

INDUSTRIAL PRODUCTION INDEX (IPI)**November 2002**

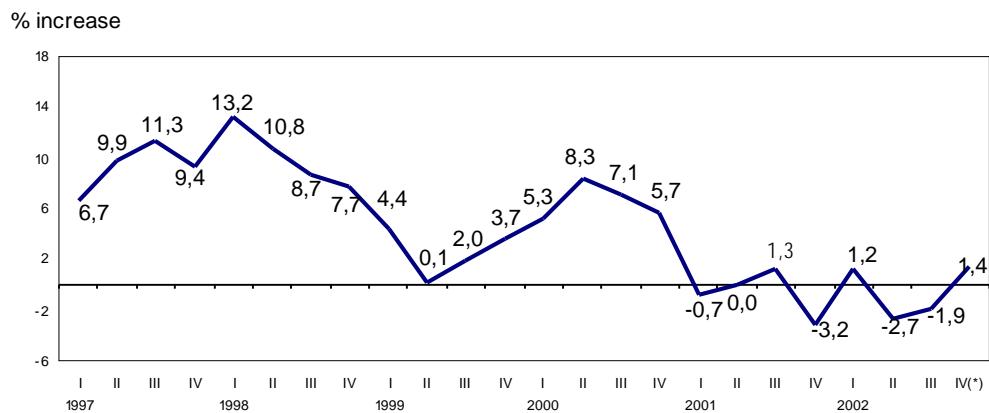
INDUSTRIAL ACTIVITY IN THE A.C. OF THE BASQUE COUNTRY FELL 0.8% IN NOVEMBER 2002

In homogeneous comparative terms of the working calendar, the General Index of Industrial Production increased by 3.0%.

The Industrial Production Index of the A.C. of the Basque Country fell 0.8% in November 2002 with regard to the same month the previous year, according to EUSTAT data. Measured in homogeneous terms of working days, however, the General Index of Industrial Production grew by 3.0%, as last November had one working day less than November 2001.

The balance for the first eleven months of 2002 resulted in a 0.8% decrease in the accumulated rate of the General Index in comparison with the same period the previous year, representing a 0.6 decrease when corrected for working days.

Quarterly inter-annual growth of the corrected Industrial Production Index of the A.C. of the Basque Country 1997-2002



(*)Inter-annual growth corrected. October-November 2002

Source: EUSTAT

In November 2002 the most positive inter-annual growth corresponds to the sectors of "Leather and footwear industry" (16.2%), "Timber industry" (12.9%), "Textiles and clothing" (6.3%), "Transport material" (5.3%) and "Chemical industry" (4.4%).

Among the sectors with the most negative inter-annual rates are firstly "Oil Refining" (-22.3%), followed by "Electric material" (-7.1%), "Food industry" (-4.9%) and "Other manufactured" (-3.4%).

Intermediate goods presented a positive rate of 3.6% last November, Capital Goods decreased by a rate of 1.5% and Consumer Goods decreased by 4.4% on the same month the previous year.

Over the first eleven months of 2002 Intermediate Goods and Consumer Goods grew 0.6% and 0.5% respectively, while Capital Goods suffered a 2.2% decrease.

In the balance of the first eleven months of the year corrected for working days the provincial performance differed. In Gipuzkoa and Bizkaia there were decreases of 1.7% and 0.4% respectively, while in Alava there was a slight 0.1% increase.

Table: NOVEMBER 2002. Variation rates (%) of the Industrial Production Index of the A.C. of the Basque Country

Concept	With regard to the same month the previous year		Accumulated rate January-November 2001		Accumulated rate January-November 2002	
	original	corrected(*)	original	corrected(*)	original	corrected(*)
General index: A.C. of the Basque Country	-0,8	3,0	0,4	0,1	-0,8	-0,6
Alava	-1,7	2,2	-0,2	-0,5	0,1	0,3
Bizkaia	3,0	6,6	0,0	-0,2	-0,4	-0,2
Gipuzkoa	-4,3	-0,4	1,1	0,8	-1,7	-1,5
Indices by economic destination-A.C. of the Basque Country						
Intermediate goods	3,6	7,0	1,1	0,9	0,6	0,7
Consumer goods	-4,4	-0,4	-1,0	-1,4	0,5	0,8
Capital goods	-1,5	3,3	-0,2	-0,6	-2,2	-2,0

(*) Corrected for working days.

Source: EUSTAT

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