

RETAIL TRADE INDEX (ICIm) 1st quarter 2003

Retail sector sales in the A.C. of the Basque Country grew 6.0% in the first quarter of 2003

Bizkaia grew 7.0% above the average, while Alava (5.6%) and Gipuzkoa (4.7%) performed more moderately.

The retail sector of the A.C. of the Basque Country increased sales in the first quarter of 2003 by 6.0% with regard to the same period the previous year in nominal terms, according to Eustat data. This nominal increase becomes a positive evolution of 3.9% in real terms.

REAL RATES OF INTER-ANNUAL GROWTH. A.C. OF EUSKADI

YEAR	QUARTER	RETAIL	SPECIALISED	NON SPECIALIS. (MEDIUM AND LARGE STORES)
2001	I	2,6	3,4	0,7
	II	1,8	2,1	1,1
	III	-0,5	0,2	-1,8
	IV	-1,9	-2,7	0,0
2002	I	1,9	3,5	-0,6
	II	0,8	0,0	2,4
	III	8,2	9,8	4,6
	IV	4,9	5,9	3,5
2003	I	3,9	4,3	3,1

Source: EUSTAT

Retail trade in medium and large stores (non.specialised) grew 7.0% in nominal terms in the first quarter of the year. Once the effect of price rises is discounted, the variation in the inter-annual rate was 3.1%, with regard to the same quarter of the previous year.

Traditional retail trade (specialised) increased nominal sales by 5.5% in the first quarter of 2003 with regard to the same period in 2002. This nominal increase, once the effect of price rises is discounted, becomes a rise of 4.3% in real terms.

By Provinces, the highest growth quarter in nominal sales of the retail sector in the first was found in Bizkaia, with a 7.0% inter-annual increase, due to the sharp rise in non-specialised retail trade (8.1%); followed by Alava with a 5.6% positive variation in the general index, while Gipuzkoa obtained more moderate growth of 4.7%. In real terms, the increases were 4.8% in Bizkaia, 3.3% in Alava and 2.7% in Gipuzkoa.

With regard to personnel employed in the retail trade sector in the first quarter of 2003 there was a 1.8% inter-annual increase (with regard to the same quarter the year before) for the whole of the A.C. of the Basque Country, and this is reflected in the provinces as follows: Alava increased 2.9% and Bizkaia and Gipuzkoa rose 1.6%.

Methodology:

The Retail Trade Index for the first quarter of 2003 was developed using the new base 2000 following on from the previous base 1997. This change in base has resulted in improvements, amongst others, in the updating of the representative panel of informing companies in the trade sector of the A.C. of the Basque Country, which has increased considerably in number..

The new series base 2000 has been analysed together with the former base 1997 in order to carry out, without interruption, the corresponding monitoring of quarterly and annual data which the Retail Trade Index has provided since 1993. This data are available to users on the Eustat web page.

For further information:

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