

## Employment grew 3.0% in the Industrial Sector of the A.C. of the Basque Country in the year 2001

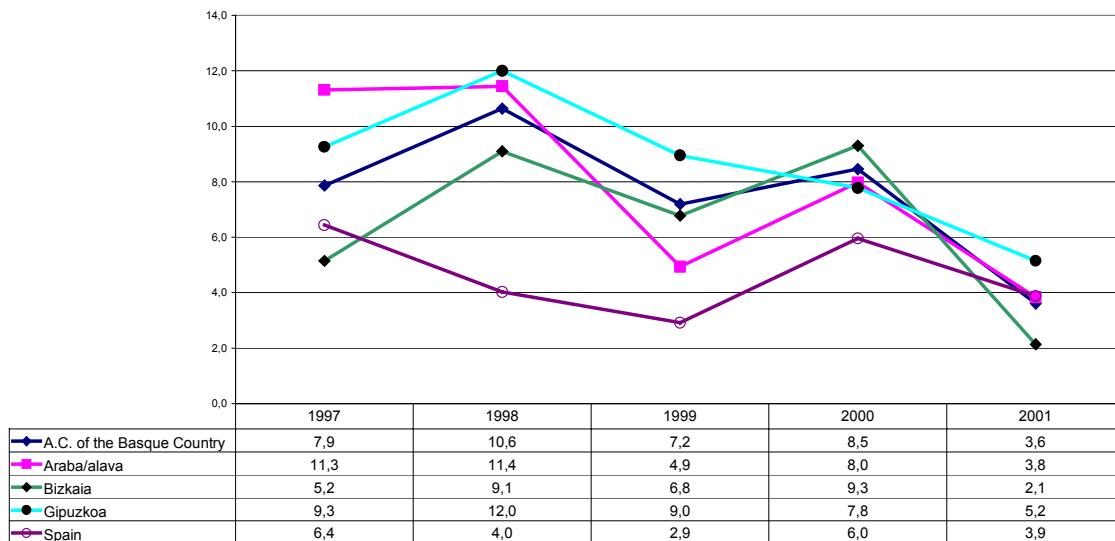
***Industrial investment grew by a nominal rate of 27%, well above previous years.***

The industrial sector of the A.C. of the Basque Country, which over the previous four years (1997-2000) had reached high annual growth rates, presented the first symptoms of deceleration in 2001.

Industrial value added had grown 36.4% in nominal terms, for the whole of the period 1997-2000, i.e. around 9% annually and also evolved positively in the year 2001 by 3.6% (above all bearing in mind the preceding annual increases), but quite lower than the exceptional growth of previous years.

In the aforementioned four year period almost 40,000 industrial jobs were created, which represents 20% growth over four years. In the year 2001 7,000 industrial jobs were created, i.e. growth in employment in the sector reached an annual rate of 3%.

GVAFC 1997-2001. Nominal Terms



Here are some of the most significant characteristics of the industrial data in 2001 in the A.C. of the Basque Country:

- Value added registered 3.6 % nominal growth in 2001, which while positive was below the rate obtained in previous years.
- The highest growth in value added occurred, amongst others, in the sectors: Office Machinery and Computer Equipment (94.5%), Non-metal Minerals (76.1%), Other non-metal Products (27.3%), Paper industries (24.0%), Fish Canning (16.1%), Other Transport Material (14.9) and Electric Energy (12.2%).
- Industrial employment increased 3%, creating 7,000 industrial jobs in the year 2001.
- Among the industrial sectors where most jobs were created were: Electric Material (7.5%), Plastic Articles (6.6%), Other Transport Material (6.3%) and Mechanical Engineering (5.8%).
- Industrial productivity remained practically stable in 2001, as value added rose 3.6% in nominal terms and employment went up 3%.
- Investment by the industrial sector in 2001 reflects an important dynamism as it rose 27%, much higher than the rates for the preceding years (13.7% in 1999 and 8.5% in 2000).
- Amortization on the other hand, was established practically at the previous year's levels and, therefore, net investment came to 1,200 million euros.
- The gross operating surplus decreased slightly (-0.6%) for the first time over the last few years of the period and personnel costs increased 7.3%.
- Pre-tax profits and Cash flow fell (-5.1% and -3.3%, respectively).

If the industrial evolution in 2001 is compared by provinces, we can see that the highest growth in the sector corresponded to Gipuzkoa (5.2%); followed by Araba (3.8%), and finally Bizkaia (2.1%) which is below the average of the A.C. of the Basque Country.

### ***Construction Sector grew by a nominal 16.6% in 2001.***

The Construction Sector in the A.C. of the Basque Country obtained 16.6% annual nominal growth, higher than the rates for 1999 (13.1%) and 2000 (9.9%).

This important growth in value added generated by the Construction Sector is reflected in the evolution of personnel, which increased by 9.6%. In this way, total employment in the sector came to over 75,000 employees. In 2001, therefore, over 6,000 jobs were created, almost as many as in industry (7,000)

**Main industrial variables.**
**A.C. of the Basque Country. Current prices**

	2000	2001	Δ %
Number of establishments	15.076	15.061	-0,1
Employees	236.055	243.198	3,0
Gross Value Added factor cost	12.303.989	12.748.266	3,6
Gross Operating Surplus	5.715.210	5.678.879	-0,6
Investment	2.495.764	3.168.510	27,0
Amortization	1.904.114	1.898.949	-0,3
Turnover	40.478.983	41.481.465	2,5
Other income	1.852.933	2.169.126	17,1
Operating costs	22.581.608	22.878.676	1,3
External services	5.381.266	5.801.879	7,8
Personnel costs	6.588.779	7.069.387	7,3
Other expenditure	1.934.066	2.168.882	12,1
Pre-tax profit	3.304.841	3.136.674	-5,1
Cash-Flow	5.208.955	5.035.623	-3,3

**Fuente: EUSTAT**
**Main construction variables.**
**A.C. of the Basque Country. Current prices**

	2000	2001	Δ %
Number of establishments	21.163	21.942	3,7
Employees	69.155	75.790	9,6
Gross Value Added factor cost	2.506.184	2.923.177	16,6
Gross Operating Surplus	934.679	1.002.472	7,3
Investment	212.934	197.289	-7,3
Amortization	112.620	135.329	20,2
Turnover	8.379.700	9.476.311	13,1
Other income	344.877	604.515	75,3
Operating costs	5.155.691	5.929.877	15,0
External services	870.760	1.015.234	16,6
Personnel costs	1.571.505	1.920.705	22,2
Other expenditure	203.768	247.234	21,3
Pre-tax profit	656.658	671.544	2,3
Cash-Flow	769.278	806.873	4,9

**Source: EUSTAT**
**For further information:**

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