

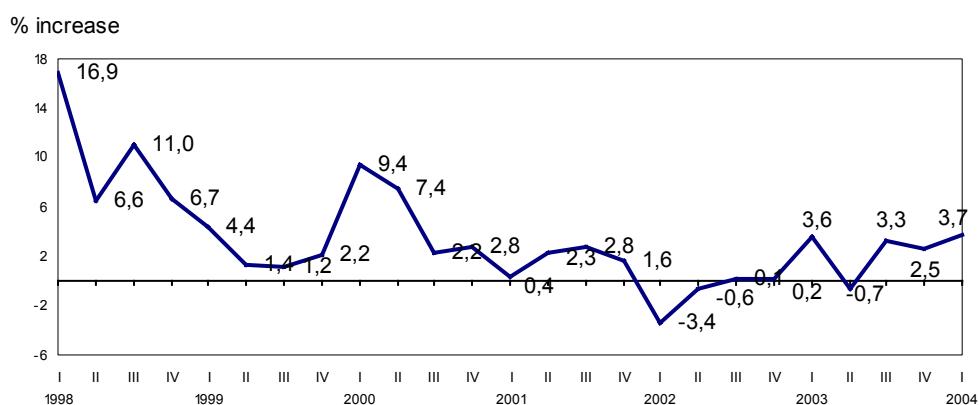
INDUSTRIAL PRODUCTION INDEX (IPI) MARCH 2004

## Industrial activity in the A.C. of the Basque Country grew by 5.1% in March 2004

***The first quarter of 2004 saw growth of 3.7% compared to the same period last year.***

Industrial production in the A.C. of the Basque Country in March 2004 grew by 5.1% in relation to the same month in 2003 in absolute terms, according to EUSTAT data. In homogenous terms, the inter-annual variation was 2.8%, since March had one more working day than in 2003. Accumulated growth in the first three months of the year came to 3.7% in absolute terms with respect to the same period last year and a 2.7% increase in terms adjusted to inter-annual comparability.

### Quarterly inter-annual growth of the Industrial Production Index of the A.C. of the Basque Country 1998-2004



**Source: EUSTAT**

In March 2004, the most positive inter-annual variations, in absolute terms corresponded to the sectors of "Oil refining" (69.8%), "Electric energy, gas and water" (38.1%), "Textiles and clothing" (10.6%), "Electric material" (9.3%) and "Rubber and plastic" (6.4%). Conversely, the sectors to experience the most negative inter-annual rates were "Non-metal industry" (-9.2%), "Metal and non-metal minerals" (-9.0%), "Leather and footwear industry" (-5.4%), "Chemical industry" (-2.5%) and "Other manufactured" (-1.5%).

Over the first three months of the year as a whole (the first quarter of 2004 in relation to the same quarter of 2003), the highest growth rates corresponded to "Oil refining" (48.0%), "Electric energy, gas and water" (28.9%), "Textiles and clothing" (4.2%), "Rubber and plastic" (4.1%) and "Metallurgy and metal articles" (3.4%). On the other hand, the most negative quarterly rates affected the sectors of "Metal and non-metal

"minerals" (-11.1%), "Leather and footwear industry" (-11.0%), "Other manufactured" (-7.0%), "Non-metal industry" (-5.8%) and "Chemical industry" (-2.1%).

According to the new classification of goods by economic destination, March 2004 saw a considerable rise in the inter-annual rate for Energy (45.4%), a more modest rise for Intermediate Goods (2.3%) and Consumer Goods (2.5%), with a 3.2% growth for Consumer Non-durable Goods and one of 1.0% for Consumer Durable Goods, but a fall of 0.1% for Capital Goods. Over the first quarter as a whole, compared with the figures for the same period of last year, the Energy branch accumulated growth of 33.5%, Intermediate Goods obtained a 2.9% rise, while Capital Goods receded by 0.5% and Consumer Goods also fell by 3.3%, shared between Consumer Durable Goods and Consumer Non-durable Goods with -4.7% and -2.5% respectively.

By province, the inter-annual evolution of the General Index showed differing patterns, with growth, in absolute terms, of 7.0% in Gipuzkoa, 4.1% in Bizkaia and finally, 3.8% in Alava. Over the first three months of 2004 as a whole, the highest accumulated growth rate corresponded to Gipuzkoa with 4.7%, followed by Alava with 3.3% and finally, Bizkaia, which obtained a 3.0% increase.

**Table: MARCH 2004. Variation rates (%) of the Industrial Production Index of the A.C. of the Basque Country**

| Concept  | Variation rates<br>March 2004 |              | Variation rates<br>March 2003 |              |
|--|-------------------------------|--------------|-------------------------------|--------------|
|  | original                      | corrected(*) | original                      | corrected(*) |
| <b>General index: A.C. of the Basque Country</b> | 5,1                           | 2,8          | 12,5                          | 4,3          |
| Alava  | 3,8                           | 1,6          | 15,8                          | 6,5          |
| Bizkaia  | 4,1                           | 2,1          | 11,2                          | 3,7          |
| Gipuzkoa   | 7,0                           | 4,5          | 12,0                          | 3,8          |

(\*) corrected for the effects of the calendar

**Source: EUSTAT**

**For further information:**

*Euskal Estatistika-Erakundea / Instituto Vasco de Estadística*

*C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz*

*Tel:+34-945-01 75 00 Fax:+34-945-01 75 01 E-mail: [eustat@eustat.es](mailto:eustat@eustat.es)*

*Contact person: Luis Carlos Jorge Alonso*

*Tel:+34-945-01 75 14 Fax:+34-945-01 75 01*

*Press releases on the Internet: [www.eustat.es](http://www.eustat.es)*