

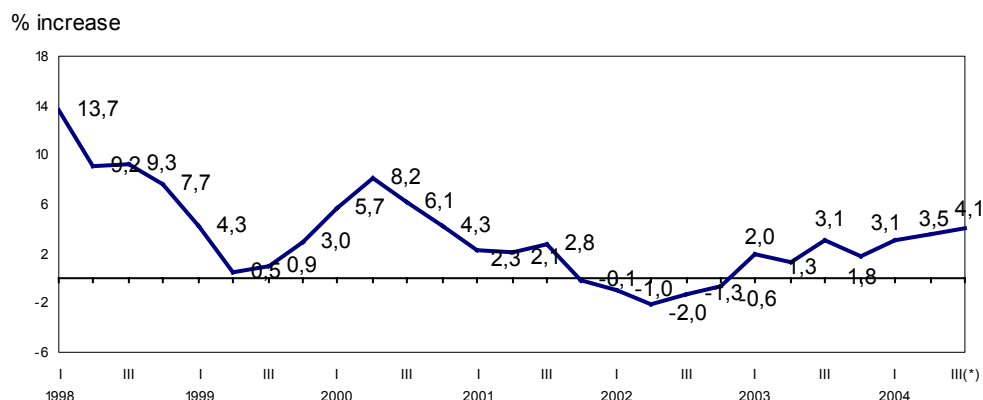
INDUSTRIAL PRODUCTION INDEX (IPI) JULY 2004

Industrial activity in the A.C. of the Basque Country grew 6.5% in July 2004

Accumulated growth for the first seven months of 2004 came to 4.6% in relation to the same period of last year

The inter-annual rate of Industrial production in the A.C. of the Basque Country grew by 6.5% in July 2004, according to EUSTAT data. In homogenous terms, corrected for effects of the calendar, the inter-annual variation was 4.1%. Accumulated growth for the first seven months of the year came to 4.6% in absolute terms and 3.4% in homogenous terms.

Inter-annual quarterly growth of the Industrial Production Index adjusted for differences in calendar. A.C. of Euskadi 1998-2004



(*) Inter-annual growth corrected for July 2004

Source: EUSTAT

The most positive inter-annual variations in July 2004, in absolute terms, were in the sectors of "Electric energy, gas and water" (25.2%), "Transport material" (12.1%), "Timber industry" (10.5%), "Electric material" (8.7%) and "Machinery" (8.1%). Conversely, the sectors to experience the most negative inter-annual rates were "Leather and footwear industry" (-18.2%), "Other manufactured" (-7.9%) and "Metal and non-metal minerals" (-6.0%).

Over the first seven months of the year, in relation to the same period of 2003, the highest accumulated growth rates corresponded to "Electric energy, gas and water" (24.0%), "Oil refining" (18.5%), "Electric material" (9.0%), "Rubber and plastic" (6.0%) and "Transport material" (5.2%). The only negative rates occurred in the sectors of "Leather and footwear industry" (-18.9%), "Metal and non-metal minerals" (-12.3%), "Non-metal industry" (-12.1%) and "Other manufactured" (-5.9%).

In the classification of goods by economic destination, July 2004 saw an increase for the inter-annual rates of Energy (17.1%), Capital Goods (7.6%) and Intermediate Goods (5.9%), as well as Consumer Durable Goods (2.3%), although Consumer Non-durable Goods grew to a lesser extent (0.2%), making an overall increase in Consumer Goods of 0.9%.

Discounting the effects of the calendar, the inter-annual rate for Energy grew by 16.4%, that of Capital Goods by 3.7% and of Intermediate Goods by 2.8%. As for Consumer Goods, there was a decrease of 0.2%, with 0.0% for Consumer Non-durable Goods and -0.5% for Consumer Durable Goods.

For the first seven months of the year as a whole, the branch of Energy accumulated growth, in absolute terms, of 22.5%. For Intermediate Goods it was 3.5%, while Capital Goods increased 2.9% and Consumer Goods 0.7%, shared between Durable and Non-durable with -1.6% and 1.9% respectively.

The pattern of inter-annual evolution of the General Index varied according to province, growing, in absolute terms, 12.3% in Alava, 7.4% in Bizkaia and 2.3% in Gipuzkoa. Over the first seven months of 2004 as a whole, the highest rates of accumulated growth corresponded to Alava with 8.8%, followed by Bizkaia with 4.3% and finally, Gipuzkoa obtained a 2.4% increase.

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

Concept	2004		2003	
	original	corrected(*)	original	corrected(*)
General index: A.C. of the Basque Country	6,5	4,1	2,2	2,4
Alava	12,3	12,1	2,9	2,9
Bizkaia	7,4	4,1	-0,9	-0,3
Gipuzkoa	2,3	-0,4	5,3	5,1
Economic destination of the goods A.C. of the Basque Country				
Consumer goods	0,9	-0,2	-0,3	-0,4
-Durable consumer goods	2,3	-0,5	-4,0	-4,0
-Non-durable consumer goods	0,2	0,0	1,6	1,5
Equipment goods	7,6	3,7	3,3	3,3
Intermediate goods	5,9	2,8	-0,4	-0,4
Energy	17,1	16,4	19,1	19,0

(*) corrected for 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

Contact: Gerardo Pérez Aja

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

Press releases on the Internet: www.eustat.es