

INDUSTRIAL PRODUCTION INDEX (IPI) DECEMBER 2004

## Industrial activity in the A.C. of the Basque Country grew by 2.0% in December 2004

**These figures show an increase of 4.1% in the General Production Index in 2004.**

Industrial production in the A.C. of the Basque Country grew by 2.0% in December 2004 in relation to the same month in 2003, according to EUSTAT data. In homogenous terms of the working calendar, the inter-annual variation was 1.9%. The accumulated growth rate for 2004 as a whole, compared to the previous year, showed 4.1% growth in absolute terms and 3.7% in homogenous terms of the working calendar.

### Inter-annual quarterly growth of the Industrial Production Index adjusted for differences in calendar. A.C. of Euskadi 1999-2004



**Source: EUSTAT**

The most positive inter-annual variations in December 2004, in absolute terms, corresponded to the sectors of "Electric energy, gas and water" (21.2%), "Metal and non-metal minerals" (4.1%), "Food industry" (4.1%), "Transport material" (3.5%) and "Rubber and plastic" (2.7%).

The sectors to undergo negative inter-annual rates were "Oil refining" (-11.7%), "Timber industry" (-10.6%), "Chemicals industry" (-9.0%), "Textiles and clothing" (-6.6%), "Non-metal industry" (-6.0%) and "Leather and footwear industry" (-2.7%).

By economic destination of goods, December 2004 saw an increase in the inter-annual rates of Energy, with 10.4%, and Capital Goods with 5.1%, while there was a slight fall for Intermediate Goods (-0.7%) and Consumer Goods (-0.8%). The latter experienced a 3.2% fall in the sub-division of Consumer Durable Goods and a slight increase of 0.3% in that of Consumer Non-Durable Goods.

By province, the inter-annual evolution of the General Index presented differences in that it grew, in absolute terms by 4.6% in Gipuzkoa, 1.5% in Bizkaia and fell by 1.2% in Alava.

### Balance for 2004

The balance for 2004 showed an accumulated rate increase of 4.1% for the General Industrial Production Index, in relation to the previous year. Having corrected the effect of the working calendar to give a homogenous comparison of the data, accumulated growth for 2004 was 3.7%.

The variations accumulated over 2004 present growth in the case of Energy (16.6%), Capital Goods (5.2%) and Intermediate Goods (2.5%), but not for Consumer Goods, which decreased by 0.1% overall; to be specific, Consumer Durable Goods diminished by 2.9% and Consumer Non-Durable Goods registered a 1.2% increase.

In the balance for 2004, the evolution of the Index by province presented differences, although it was positive in all three. The highest accumulated growth was in Alava (7.3%), followed by Bizkaia (3.4%) and Gipuzkoa (3.1%).

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

Concept	2004		2003	
	original	corrected(*)	original	corrected(*)
<b>General index: A.C. of the Basque Country</b>	2,0	1,9	4,4	2,3
Alava	-1,2	-1,4	14,5	11,3
Bizkaia	1,5	1,6	0,9	-0,6
Gipuzkoa	4,6	4,3	2,9	0,7
<b>Economic destination of the goods A.C. of the Basque Country</b>				
Consumer goods	-0,8	-0,9	3,6	0,4
-Durable consumer goods	-3,2	-3,2	0,5	-2,4
-Non-durable consumer goods	0,3	0,3	5,1	2,0
Equipment goods	5,1	4,2	4,5	2,2
Intermediate goods	-0,7	-0,6	4,2	1,9
Energy	10,4	10,5	6,4	5,0

(\*) corrected in working days

**Source: EUSTAT**

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