

INDUSTRIAL PRODUCTION INDEX (IPI) AUGUST 2005

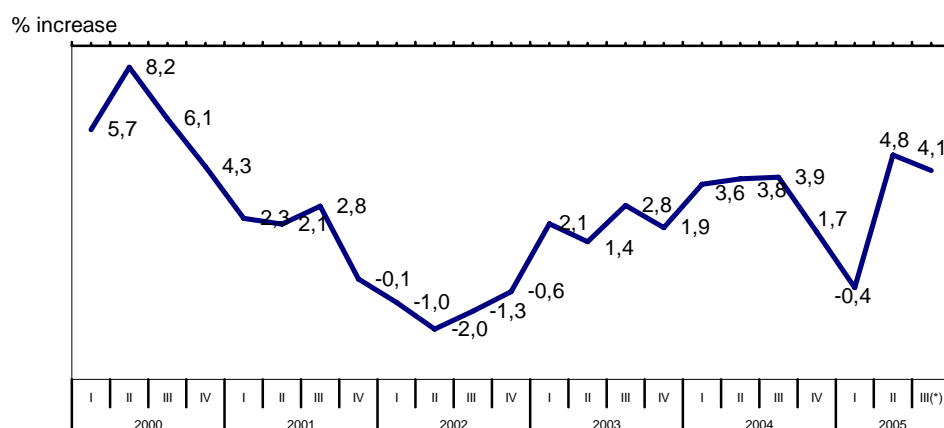
Industrial activity in the A.C. of the Basque Country increased 4.6% in August 2005

The evolution of the first eight months of 2005 registered 2.6% growth on the same period the previous year

Industrial production in the A.C. of the Basque Country grew 4.6% in August 2005 in relation to the same month in 2004, in homogeneous terms of the working calendar, according to Eustat data. This data is in tune with the recovery observed in industrial activity over the second quarter of the year and makes it possible that growth over the whole of the first eight months reached 2.6% with regard to the same period the previous year.

In August 2005, compared to the previous month, industrial production in the A.C. of the Basque Country fell 0.1%, once seasonal effects were corrected.

Quarterly inter-annual growth of the corrected Industrial Production Index of the A.C. of the Basque Country



(*) Corrected inter-annual growth for July-August 2005

Source: Eustat

Sectorial evolution

By sectors, taking into consideration the classification of large industrial sectors, the evolution of the August 2005 index with regard to August 2004 presents the following variations: Energy 2.8%, Capital Goods 8.7%, Intermediate Goods 4.1% and Consumer Goods 3.9%; of these, Non-Durable Consumer Goods grew 7.0% and Durable Consumer Goods fell 9.7%.

The accumulate figure for the first eight months of 2005 saw Capital Good rise 5.9%, Intermediate Goods grew 1.3%, Energy rose 1.6% and Consumer Goods rose 0.8%, the same rate registered by both Durable Consumer Goods and Non-Durable

Consumer Goods (0.8%, in both cases), with regard in all cases to the first eight months of 2004.

The inter-monthly variation for August 2005 on July 2005 differed among the large industrial sectors. There was inter-monthly growth for Intermediate Goods (2.7%), while the rest of the sectors saw decreases of differing degrees: Energy fell 5.0%, Capital Goods dropped by 4.8% and Consumer Goods fell 3.3%, while Durable Consumer Goods fell 8.2% and Non-Durable Consumer Goods dropped 0.8%.

Evolution by Province

By province, the inter-annual evolution of the Industrial Production Index in August was positive in all three provinces, increasing 11.7% in Alava, rising 3.5% in Bizkaia and undergoing a 3.1% increase in Guipúzcoa.

Inter-monthly growth rates, deseasonalised data for August 2005 on July the same year, had a very different result in their evolution in the three provinces: increasing 1.1% in Alava and 0.1% in Bizkaia and falling 1.1% in Gipuzkoa.

Table: AUGUST 2005. Variation rates (%) of the Industrial Production Index of the A.C. of the Basque Country

Concept	Corrected		Deseasonalised	
	Aug05/Aug04	At/At-1 (1)	Aug05/Jul05	Jul05/Jun05
General index:				
A.C. of the Basque Country	4,6	2,6	-0,1	0,0
Alava	11,7	1,2	1,1	-1,3
Bizkaia	3,5	2,5	0,1	0,4
Gipuzkoa	3,1	3,5	-1,1	0,4
Economic destination of the goods				
A.C. of the Basque Country				
Consumer goods	3,9	0,8	-3,3	1,9
-Durable consumer goods	-9,7	0,8	-8,2	3,2
-Non-durable consumer goods	7,0	0,8	-0,8	1,2
Equipment goods	8,7	5,9	-4,8	0,4
Intermediate goods	4,1	1,3	2,7	-1,4
Energy	2,8	1,6	-5,0	2,4

(1) Inter-annual variation rate for the accumulated period from January to the last month of year t on the same period of year t-1

Source: Eustat

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