

INDUSTRIAL PRODUCTION INDEX (IPI) NOVEMBER 2005

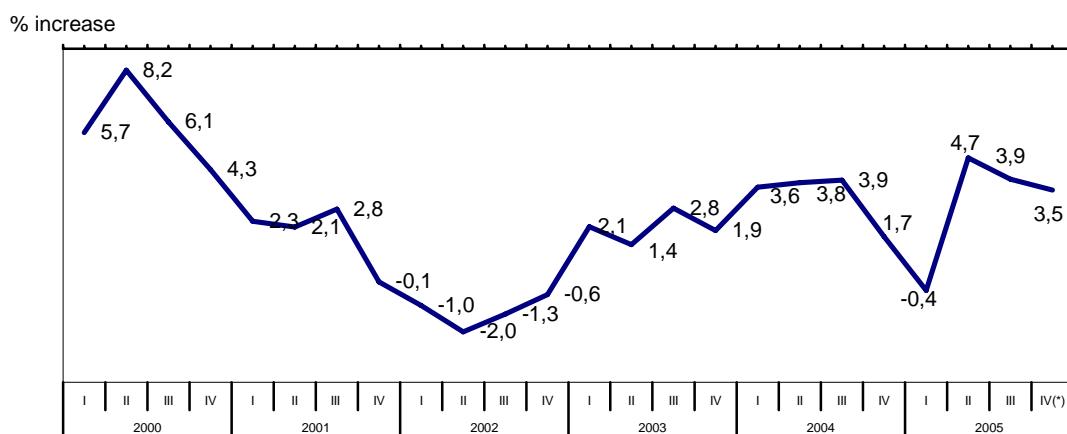
Industrial activity in the A.C. of the Basque Country increased 4.7% in November 2005

The evolution over the first eleven months of 2005 registered growth of 2.9% on the same period the previous year

Industrial production in the A.C. of the Basque Country in November 2005 grew by 4.7% with regard to the same month in 2004, in homogeneous terms of the working calendar, according to Eustat data. Over the whole of the first eleven months, growth was 2.9% on the same period the previous year.

In November 2005, compared with the previous month of October, industrial production in the A.C. of the Basque Country grew by 1.9%, once corrected for seasonal effects to make the inter-monthly data comparable.

Quarterly inter-annual growth of the corrected Industrial production index of the A.C. of the Basque Country



(*)Corrected Inter-annual growth for October-November 2005

Source: Eustat

Sectoral Evolution

By sectors, bearing in mind the classification of large industrial sectors according to the economic destination of the goods produced, the evolution of the November 2005 index with regard to November 2004 presents the following variations: a higher inter-annual growth rate corresponds to Capital Goods (14.9%), followed by Consumer Goods (2.7%); inter-annual growth of durable Consumer Goods being 1.8% and 3.2% for non durable Consumer Goods. Intermediate Goods obtained a positive inter-annual variation of 0.7%, while Energy fell back 1.5% over the same inter-annual period.

The accumulate figure for the first eleven months of 2005 shows 5.4% growth for Capital Goods, 2.7% for Energy, 2.1% for Intermediate Goods and 0.4% for Consumer Goods; growth for Non-Durable Consumer Goods coming to 0.8% and the decrease in

Durable Consumer Goods coming to 0.3%, with regard to the first eleven months of 2004.

The inter-monthly variation in November 2005, on October 2005, was different for the large industrial sectors. There was inter-monthly growth in Capital Goods (5.1%). Consumer Goods registered positive inter-monthly growth of 3.7%; the inter-monthly variation for Durable Consumer Goods being 3.3% and 3.9% for Non-Durable Consumer Goods. The inter-monthly evolution of Intermediate Goods was 0.7% while Energy fell by 5.0% with regard to the preceding month of October.

Evolution by Province

By province, the inter-annual evolutions for November of the Industrial Production Index presented positive results in all three Provinces, increasing by 8.8% in Álava, rising 5.1% in Gipuzkoa also increasing by 2.3% in Bizkaia, always in homogeneous terms of the working calendar.

Inter-monthly growth rates, deseasonalised data for November 2005 on October the same year, were also positive in all three provinces; increasing 2.6% in Alava, 2.2% in Gipuzkoa and 1.2 % in Bizkaia.

Table: NOVEMBER 2005. Variation rates (%) of the Industrial production index of the A.C. of the Basque Country

Concept	Corrected		Deseasonalised	
	Nov05/Nov04	At/At-1 (1)	Nov05/Oct05	Oct05/Sep05
General index:				
A.C. of the Basque Country	4,7	2,9	1,9	-1,0
Alava	8,8	2,6	2,6	-0,9
Bizkaia	2,3	2,3	1,2	-1,0
Gipuzkoa	5,1	3,6	2,2	-1,1
Economic destination of the goods				
A.C. of the Basque Country				
Consumer goods	2,7	0,4	3,7	-4,8
-Durable consumer goods	1,8	-0,3	3,3	-2,7
-Non-durable consumer goods	3,2	0,8	3,9	-5,7
Equipment goods	14,9	5,4	5,1	-0,9
Intermediate goods	0,7	2,1	0,7	-1,0
Energy	-1,5	2,7	-5,0	5,0

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

Source: Eustat

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