

CONSTRUCTION INDEX (ICC) 4TH QUARTER 2005

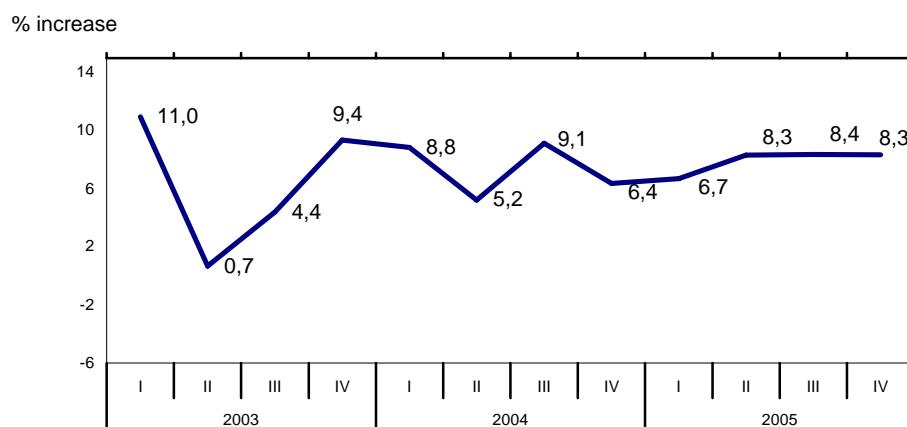
The construction sector in the A.C. of the Basque Country grew 8.3% in the fourth quarter of 2005

With these data, accumulated growth for the year came to 8.0%

In the fourth quarter of 2005 construction activity underwent a nominal increase of 8.3% in the A.C. of the Basque Country with regard to the same quarter in 2004, in homogeneous terms of the working calendar, according to EUSTAT data. Over the whole of 2005 growth was 8.0% on the previous year.

Once corrected for seasonal effects, so that the quarters are more comparable with one another, in the fourth quarter of 2005 construction activity grew 3.3% on the third quarter of the year, showing a slight acceleration on the inter-quarterly rate of the previous quarter (2.8%).

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



Source: Eustat

The evolution of the construction sector in the fourth quarter of 2005 was supported more by the subsector Civil Works than by Building, the former increasing by an inter-annual rate of 10.2%, compared with a 7.5% rise obtained by the latter. In accumulated terms of the positions were inverted, with 8.8% growth for Building over the whole of the year and 6.1% for Civil Works.

In inter-quarterly terms, if the sector activity in the fourth quarter of 2005 is compared with regard to the third of 2005, the subsector Civil Works marked a positive evolution of 7.6% and Building obtained more moderate inter-quarterly growth of 1.5%.

Employment in the construction sector, , underwent a 2.0% increase in the fourth quarter of 2005 with regard to the same period the previous year, obtaining inter-quarterly growth of 0.7% with regard to the third quarter of 2005.

**Table : 4th quarter 2005. Variation rates (%)
of the Construction Index of the A.C. of the Basque Country**

Concept	Corrected		Deseasonalised	
	4thQ05/4thQ04	At/At-1 (1)	4thQ05/3rdQ05	3rdQ05/2ndQ05
Production Index	8,3	8,0	3,3	2,8
Building	7,5	8,8	1,5	2,0
Public Works	10,2	6,1	7,6	4,9
Indices of employed personnel	-	-	0,7	0,4

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

Source: Eustat

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