

INDUSTRIAL PRODUCTION INDEX (IPI) FEBRUARY 2006

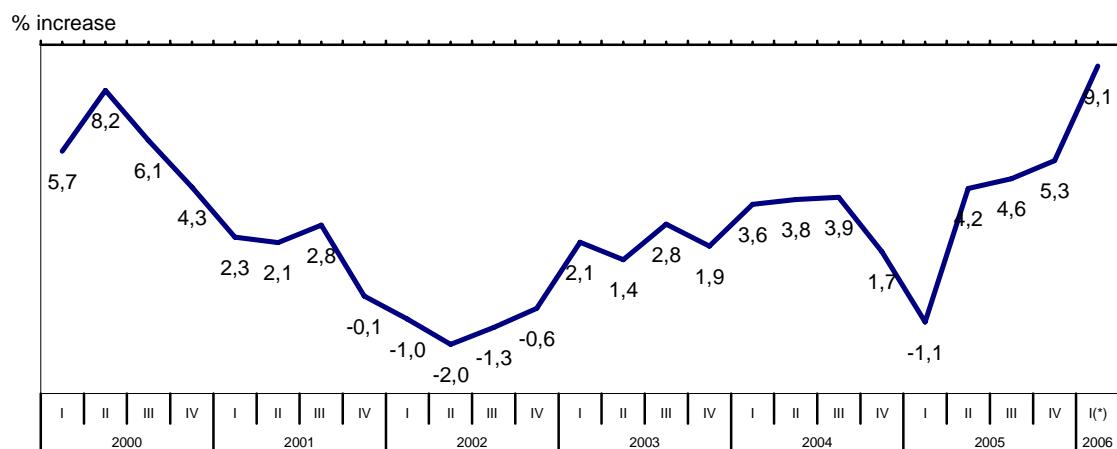
Industrial activity in the A.C. of the Basque Country increased at an inter-annual rate of 8.0% in February 2006

Accumulated growth for the first two months of the year was 9.1% in relation to the same period of 2005

Industrial production in the A.C. of the Basque Country in February 2006 grew by 8.0% with regard to the same month of 2005 in homogenous terms of the working calendar, according to EUSTAT data. In the first two months of the year accumulated growth was 9.1% compared to the same period of 2005. The inter-annual performance of the Industrial Production Index was boosted by new activities in the energy sector and the important contribution of capital goods.

In February 2006, compared to January 2006, industrial production in the A.C. of the Basque Country decreased by 0.6%, once seasonal effects had been corrected. In January however, this inter-monthly rate had registered 1.3% growth.

Corrected inter-annual quarterly growth of the Industrial Production Index of the A.C. of the Basque Country



(*) Corrected inter-monthly growth for January-February 2006

Source: Eustat

Sectorial evolution

The evolution of the February 2006 index as regards that of February 2005, according to the classification of the major industrial sectors, shows growth for all of them: Energy (29.1%), Capital goods (12.0%), Intermediate goods (2.3%) and Consumer goods (3.9%). The latter was divided into Consumer durables, which experienced inter-annual growth of 2.4%, and Consumer non-durables, which registered a 4.6% increase.

Inter-monthly variations for February 2006, in relation to January 2006, were positive for the sectors of Energy (1.2%) and Consumer goods (0.9%); of these, Consumer

non-durables made a 1.9% inter-monthly increase while Consumer durables decreased by 1.1% over the same inter-monthly period. Elsewhere, Capital goods and Intermediate goods showed negative inter-monthly rates of -2.0% and -0.4% respectively.

Evolution by province

The inter-annual evolution of the Industrial Production Index was similarly positive throughout the three provinces, rising by 14.4% in Álava, 8.6% in Bizkaia and 3.9% in Gipuzkoa.

The inter-monthly growth rates, February 2006 in relation to January 2006, for the provinces showed differing patterns of evolution, growing 0.6% in Álava, but decreasing by 0.7% in Bizkaia and 1.1% in Gipuzkoa, for the same period.

Table: FEBRUARY 2006. Variation rates (%) for the Industrial Production Index of the A.C. of the Basque Country

Concept	Corrected		Deseasonalised	
	Feb06/Feb05	At/At-1 (1)	Feb06/Jan06	Jan06/Dec05
General index:				
A.C. of the Basque Country	8,0	9,1	-0,6	1,3
Alava	14,4	13,3	0,6	0,8
Bizkaia	8,6	9,4	-0,7	1,2
Gipuzkoa	3,9	6,4	-1,1	1,7
Economic destination of the goods				
A.C. of the Basque Country				
Consumer goods	3,9	2,4	0,9	-2,6
-Durable consumer goods	2,4	4,8	-1,1	0,9
-Non-durable consumer goods	4,6	1,2	1,9	-4,3
Equipment goods	12,0	14,9	-2,0	5,1
Intermediate goods	2,3	3,8	-0,4	0,9
Energy	29,1	27,5	1,2	3,9

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

Source: Eustat

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