

INDUSTRIAL PRODUCTION INDEX (IPI) MARCH 2006

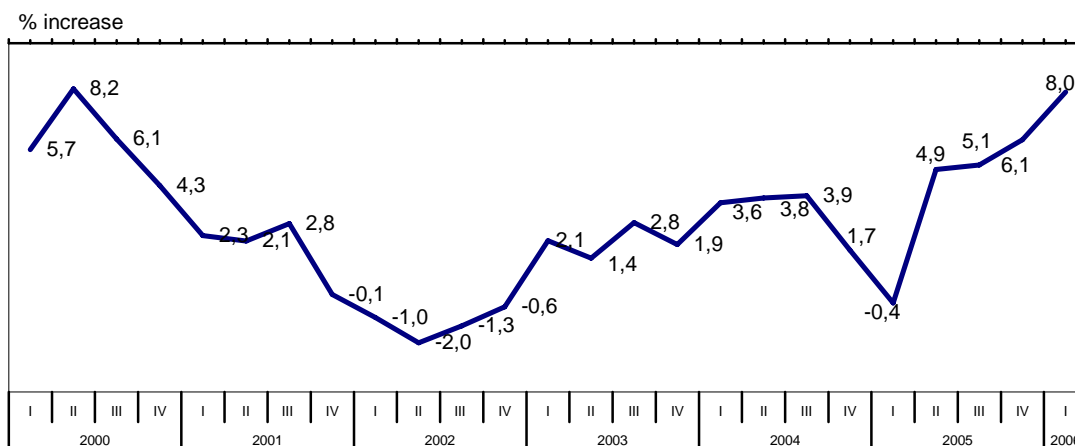
## Industrial activity in the A.C. of the Basque Country grew at an inter-annual rate of 6.0% in March 2006

***Accumulated growth for the first quarter of the year was 8.0% in relation to the first three months of 2005***

Industrial production in the A.C. of the Basque Country grew by 6.0% in March 2006 with regard to the same month of 2005, in homogenous terms of the working calendar, according to EUSTAT data. Accumulated growth for the first three months of the year was 8.0% in relation to the same period of 2005, thanks to the impetus of the Energy and Capital Goods sectors.

Compared to February 2006, industrial production in the A.C. of the Basque Country In March 2006 decreased by 1.0%, once seasonal effects had been corrected. Thus the steady loss of momentum seen in February (-0.6%) continued into March (-1.0%).

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



Source: Eustat

### Evolution by sectors

By sectors, bearing in mind the classification of the major industrial sectors, the evolution of the index in March 2006 in relation to March 2005 showed growth right across the board: Energy presented inter-annual evolution of 26.6%, Consumer Goods showed 11.3% growth (an increase of 6.7% for Consumer Durables and 13.5% for Consumer Non-Durables), Capital Goods offered a positive inter-annual variation of 5.7% while Intermediate Goods contributed the smallest inter-annual increase, with 0.7%.

Inter-monthly variations in March 2006, compared to February 2006, were only positive for Consumer Non-Durables (4.9%), while the other groups and sub-groups showed negative variations. In inter-monthly terms, Energy decreased by 5.4%, Capital Goods diminished by 1.1% and Intermediate Goods fell 0.5%. The sub-group of Consumer Durables decreased by 1.7%, but Consumer Goods as a whole showed 2.7% inter-monthly growth, thanks to the aforementioned positive effect of Consumer Non-Durables (4.9%).

### Evolution by province

By province, the inter-annual evolution of the Industrial Production Index was similarly positive for all three, growing 9.3% in Bizkaia, 4.7% in Gipuzkoa and 2.2% in Álava.

In the case of the inter-monthly growth rates, March 2006 compared to February 2006, the evolution of the provinces differed, decreasing 4.5% in Álava, gently falling by -0.1% in Bizkaia and remaining at the same level as the previous month in the province of Gipuzkoa (0.0%).

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

Concept	Corrected		Deseasonalised	
	Mar06/Mar05	At/At-1 (1)	Mar06/Feb06	Feb06/Jan06
<b>General index:</b>				
<b>A.C. of the Basque Country</b>	6,0	8,0	-1,0	-0,6
Alava	2,2	9,3	-4,5	0,6
Bizkaia	9,3	9,4	-0,1	-0,7
Gipuzkoa	4,7	5,8	0,0	-1,1
<b>Economic destination of the goods</b>				
<b>A.C. of the Basque Country</b>				
Consumer goods	11,3	5,4	2,7	1,0
-Durable consumer goods	6,7	5,1	-1,7	-0,7
-Non-durable consumer goods	13,5	5,6	4,9	1,9
Equipment goods	5,7	11,5	-1,1	-2,1
Intermediate goods	0,7	2,7	-0,5	-0,4
Energy	26,6	27,2	-5,4	1,2

(1) Inter.-annual variation rate for the period accumulated between January and the latest month of year t compared to the same period of year t-1

**Source: Eustat**

#### For further information:

Euskal Estatistika-Erakundea / Instituto Vasco de Estadística

C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz

Tel:+34-945-01 75 00 Fax:+34-945-01 75 01 E-mail: [eustat@eustat.es](mailto:eustat@eustat.es)

Contact: Gerardo Pérez Aja

Tel:+34-945-01 75 06 Fax:+34-945-01 75 01

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