

INDUSTRIAL PRODUCTION INDEX (IPI) MAY 2006

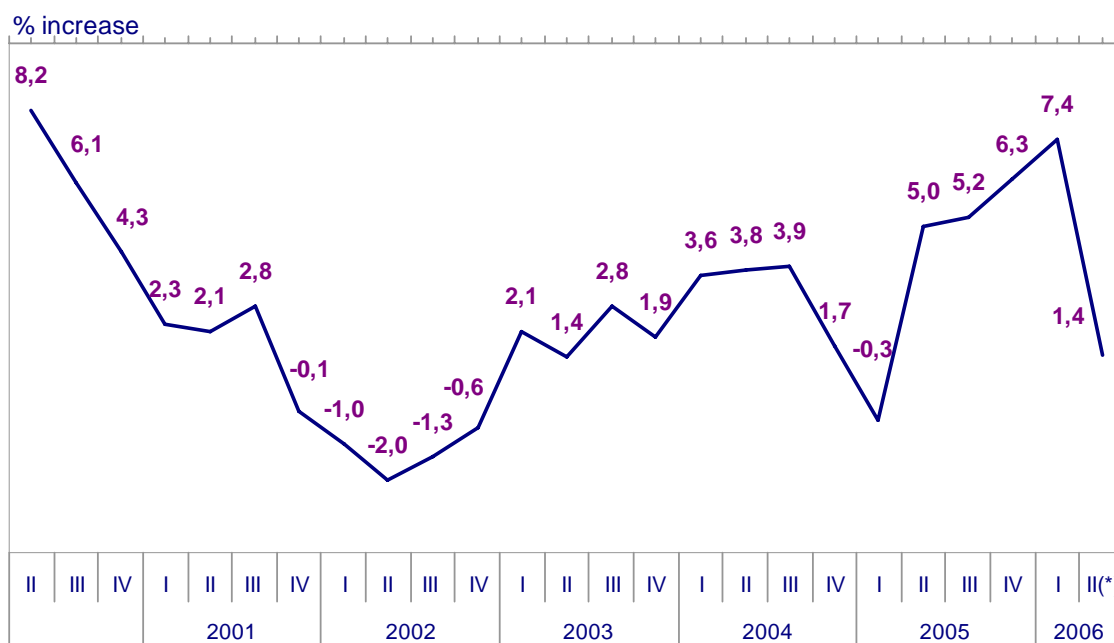
Industrial activity in the A.C. of the Basque Country grew to an inter-annual rate of 3.7% in May 2006

Accumulated growth for the first five months of the year was 4.9% on the same period in 2005

Industrial production in the A.C. of the Basque Country grew by 3.7% in May 2006 with regard to the same month in 2005, in homogenous terms of the working calendar, according to EUSTAT data. Over the first five months of the year the accumulated growth was 4.9% on the same period in 2005.

In May 2006, compared with April 2006, industrial production in the A.C. of the Basque Country grew by 2.8%, once corrected for seasonal effects.

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



(*)corrected inter-annual growth for April-May 2006

Source: Eustat

Sectorial evolution

By sectors, bearing in mind the classification of large industrial sectors, the evolution of the index in May 2006 with regard to May 2005 presents growth in every sector: Capital

goods grew by 5.6%, Energy rose by 5.1%, Intermediate goods increased by 3.1% and Consumer goods rose by 1.4%, as a result of the increases both in Durable Consumer Goods (0.7%) and Non-durable Consumer Goods (1.8%).

The inter-monthly variations for May 2006 on April 2006 were positive in every industrial sector. Energy increased by 4.3% in inter-monthly terms, Capital goods rose by 3.7% with regard to the previous month, Intermediate goods rose by 1.2% and Consumer Goods increased by 3.1% with regard to last April, due to the increases registered by Non-durable Consumer Goods (3.3%) and Durable Consumer Goods (2.8%).

Evolution by provinces

By provinces, the inter-annual evolutions of the Industrial production index were positive in Bizkaia (7.2%) and Gipuzkoa (2.5%), but there was a 0.7% decrease in Álava.

The inter-monthly rates, May 2006 on April 2006, of provinces show increases every month, with 3.8% inter-monthly growth in Álava, a 3.2% inter-monthly increase in Bizkaia and 1.8% in Gipuzkoa.

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

Concept	Corrected		Deseasonalised	
	May06/May05	At/At-1 (1)	May06/Apr06	Apr06/Mar06
General index:				
A.C. of the Basque Country	3,7	4,9	2,8	-1,5
Alava	-0,7	4,1	3,8	-1,2
Bizkaia	7,2	6,0	3,2	-1,8
Gipuzkoa	2,5	4,1	1,8	-1,3
Economic destination of the goods				
A.C. of the Basque Country				
Consumer goods	1,4	0,6	3,1	-2,7
-Durable consumer goods	0,7	1,3	2,8	-1,9
-Non-durable consumer goods	1,8	0,3	3,3	-3,1
Equipment goods	5,6	8,3	3,7	-2,3
Intermediate goods	3,1	1,5	1,2	-0,1
Energy	5,1	16,8	4,3	-8,9

(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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