

CONSTRUCTION INDEX (ICC) 1st QUARTER 2007

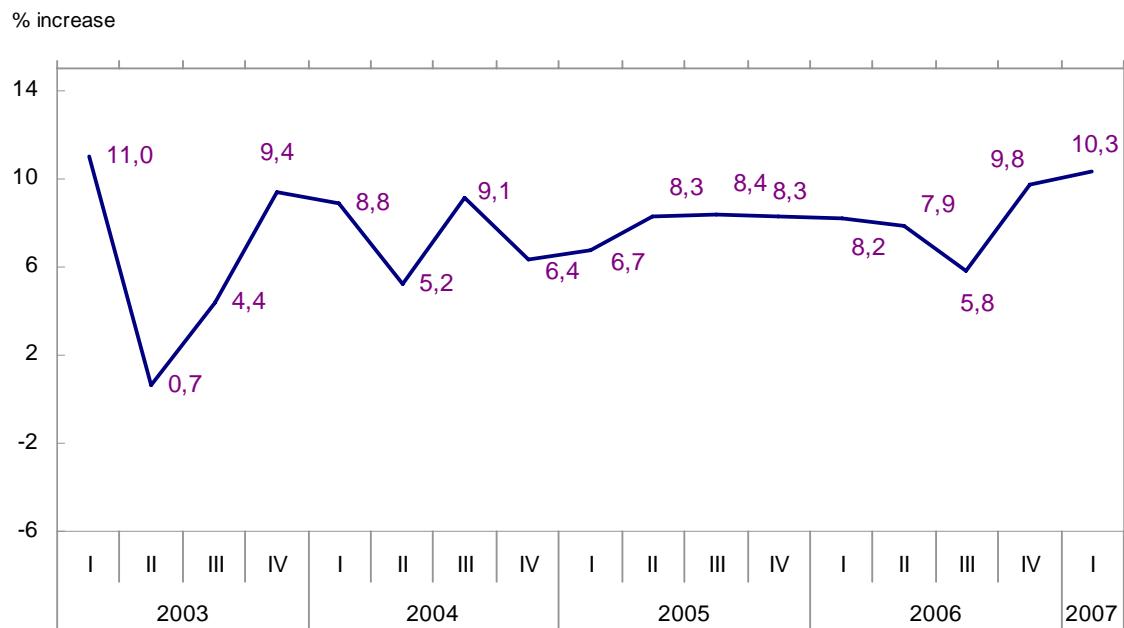
The construction sector in the A.C. of the Basque Country grew by 10.3% in the first quarter of 2007

Building grew by 10.9% and Civil Works by 8.5%

Over the first quarter of 2007, construction activity in the A.C. of the Basque Country registered 10.3% nominal growth with regard to the same quarter in 2006, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal factors, the construction sector grew by 1.0% in this first quarter of 2007 compared to the fourth quarter of 2006.

Inter-annual quarterly growth of the corrected Construction Index of the A.C. of the Basque Country



Source: Eustat

The evolution of the construction sector in the first quarter of 2007 was sustained more by the Building subsector than by Civil Works. The former reached an inter-annual growth rate of 10.9%, compared to the 8.5% increase in the latter.

In inter-quarterly terms, if the activity of the sector in the first quarter of 2007 is compared to the fourth quarter of 2006, the Building subsector shows a 2.9% positive evolution and the Civil Works subsector presents a 3.2% negative inter-quarterly evolution.

Construction sector employment, in the first quarter of 2007, increased by 0.7% in gross data with regard to the same period the previous year and decreased by 0.3% in comparison with the fourth quarter of 2006.

Table 1: 1st quarter 2007. Variation rates (%) of the Construction Index of the A.C. of the Basque Country

Concept	Corrected		Deseasonalised	
	1stQ07/1stQ06	At/At-1 (1)	1stQ06/4rdQ06	4rdQ06/3thQ06
Production Index	10,3	10,3	1,0	4,7
Building	10,9	10,9	2,9	3,8
Public Works	8,5	8,5	-3,2	7,0
Indices of employed personnel	-	-	-0,3	0,2

(1) Interannual variation rate of the accumulated period from January to the last quarter of year t compared to the same period of the year t-1

Source: Eustat

For further information:

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