

INDUSTRIAL PRODUCTION INDEX (IPI) FEBRUARY 2008

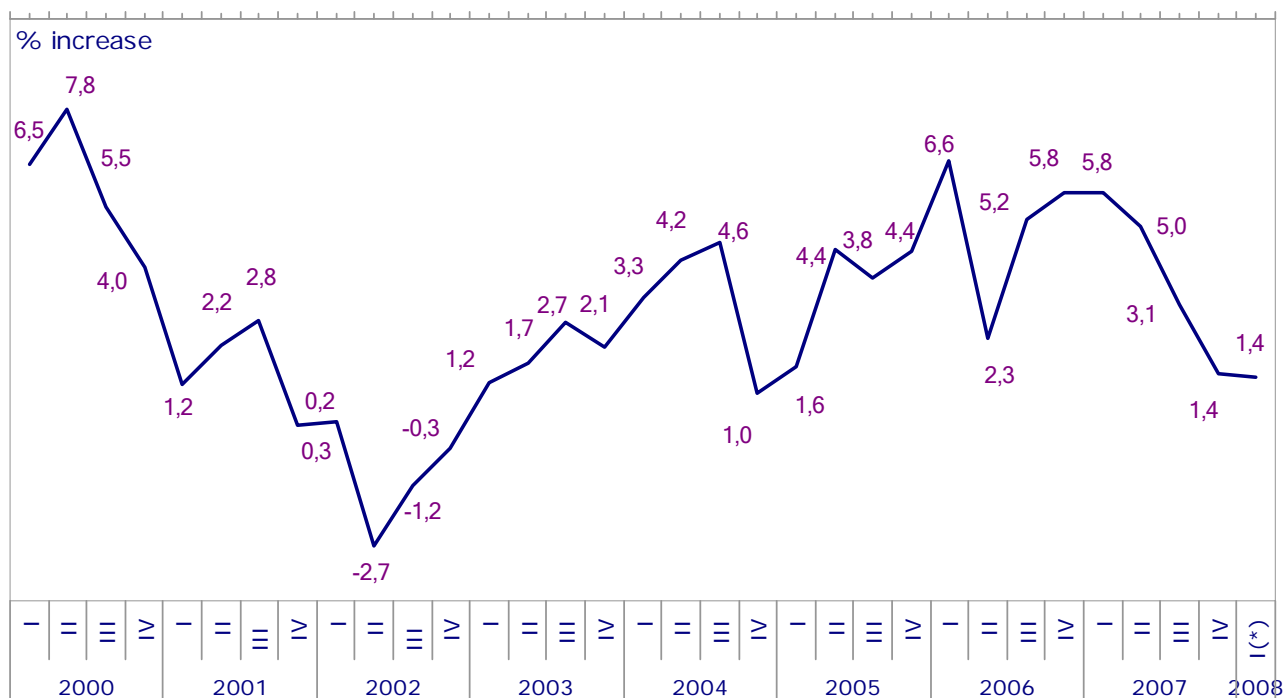
Industrial activity in the A.C. of the Basque Country grew at an inter-annual rate of 1.0% in February 2008

As regards the previous month, January 2008, it was down by 0.3%

Industrial production in the A. C. of the Basque Country grew by 1.0% in February 2008 as regards the same month of 2007, in homogenous terms of the working calendar, according to EUSTAT data.

Compared to the previous month, January 2008, industrial production in the A.C. of the Basque Country fell by 0.3%, once seasonal effects had been corrected.

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



(*) Corrected inter-annual growth January-February 2008

Source: Eustat

Sector evolution

By sector, and following the classification of the major industrial sectors, the evolution of the index for February 2008 with regard to February 2007 shows growth for Intermediate Goods (1.3%) and Energy (5.3%). Capital Goods dropped by 0.4% and Consumer Goods decreased by 2.60%, as a result of the decrease suffered by Consumer Durable Goods (-11.8%) as Consumer Non-durable Goods grew by 2.4%.

Inter-monthly variations in February 2008, in relation to January 2007, were positive for the major sectors of Capital Goods (0.2%) and for Consumer Goods, which were up 0.7% as a result of the increase registered by Non-durable Consumer Goods (1.3%), while Consumer Goods fell by 0.6%. Intermediate Goods fell by 0.3% and Energy by 1.5% as regards last January.

Evolution by province

The pattern of inter-annual evolution of the Industrial Production Index by province was positive in Bizkaia, with 3.2%, while the indexes decreased in Álava and Gipuzkoa by 0.1% and 0.8%, respectively.

The inter-monthly growth rates, February 2008 in relation to January 2008, of the provinces showed differing patterns of evolution, growing by an inter-monthly 0.4% in Álava and 0.1% in Bizkaia, but decreasing in Gipuzkoa by 1.2%, over the same period

Table: FEBRUARY 2008. Variation rates (%) of the Industrial Production Index of the A.C. of the Basque Country.

Concept	Corrected		Deseasonalised	
	Feb08/Feb07	At/At-1 (1)	Feb08/Jan08	Jan08/Nec07
General index:				
A.C. of the Basque Country	1,0	1,4	-0,3	0,6
Alava	-0,1	-0,5	0,4	1,3
Bizkaia	3,2	2,8	0,1	-0,3
Gipuzkoa	-0,8	0,8	-1,2	1,1
Economic destination of the goods-A.C. of the Basque Country				
Consumer goods	-2,6	-3,7	0,7	-5,4
-Durable consumer goods	-11,8	-11,5	-0,6	-11,0
-Non-durable consumer goods	2,4	-0,2	1,3	-2,4
Equipment goods	-0,4	0,4	0,2	1,1
Intermediate goods	1,3	2,2	-0,3	0,1
Energy	5,3	4,6	-1,5	9,8

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

Source: Eustat

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