

INDUSTRIAL PRODUCTION INDEX (IPI) APRIL 2008

Industrial activity in the A.C. of the Basque Country grew at an inter-annual rate of 5.7% in April 2008

As regards the previous month, March 2008, it rose by 2.3%

Industrial production in the A. C. of the Basque Country grew by 5.7% in April 2008 as regards the same month of 2007, in homogenous terms of the working calendar, according to EUSTAT data.

Compared to the previous month, March 2008, industrial production in the A.C. of the Basque Country rose by 2.3%, once seasonal effects had been corrected.

Graph 1: Inter-annual quarterly growth of the corrected Industrial Production Index of the A.C. of the Basque Country



(*) Inter-annual growth corrected for April 2008

Source: EUSTAT

Sector evolution

By sector, and using the classification of the major industrial sectors, the evolution of the index for April 2008 compared to April 2007 shows growth in all sectors: Capital Goods was up 9.6%, Intermediate Goods rose 7.2%, Energy was up 3.2% and Consumer Goods grew 2.7%, as a result of the increase in Consumer Durables (2.0%) and Consumer Non-Durables (3.0%).

Inter-monthly variations in April 2008, compared to March 2008, were positive for all the major industrial sectors, except Energy, which was down 2.1%. Capital Goods rose by 3.5% and Intermediate Goods by 3.1%, while Consumer Goods rose by 2.7%, as a result of the increase in Consumer Durable Goods (9.3%), whereas Consumer Non-Durable Goods grew more moderately (0.1%) .

Evolution by province

The pattern of inter-annual evolution of the Industrial Production Index by province was positive in the three provinces: Gipuzkoa grew 8.7%, Álava 5.3% and, finally, Bizkaia was up 3.4%.

Inter-monthly growth rates, April 2008 on March 2008, in the provinces was positive, with 2.4% inter-monthly grown in Gipuzkoa, 3.2% in Álava and 0.2% in Bizkaia, in the same period.

Table 1: APRIL 2008. Variation rates (%) of the Industrial Production Index of the A.C. of the Basque Country.

Concept	Corrected		Deseasonalised	
	Apr08/Apr07	At/At-1 (1)	Apr08/Mar08	Mar08/Feb08
General index: Basque Country	5,7	1,7	2,3	0,3
Alava	5,3	0,4	3,2	-2,1
Bizkaia	3,4	2,7	0,2	1,2
Gipuzkoa	8,7	1,3	4,2	0,6
Economic destination of the goods-Basque Country				
Consumer goods	2,7	-2,2	2,7	-0,6
-Durable consumer goods	2,0	-7,8	9,3	-1,5
-Non-durable consumer goods	3,0	0,3	0,1	-0,2
Equipment goods	9,6	1,4	3,5	0,9
Intermediate goods	7,2	2,3	3,1	-0,5
Energy	3,2	4,6	-2,1	1,2

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

Source: EUSTAT

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