

INDUSTRIAL PRODUCTION INDEX (IPI) FEBRUARY 2009

## Industrial activity in the Basque Country fell by 21.8% in February 2009

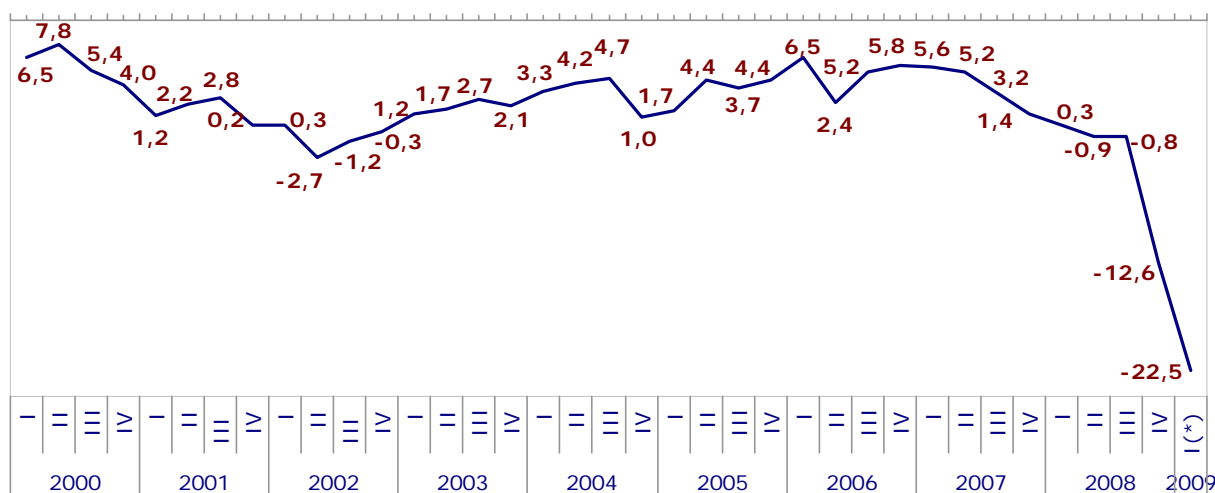
*0.6% down on the previous month, January 2009*

Industrial production in the Basque Country fell by 21.8% in February 2009 compared to the same month of 2008 in homogenous terms of the working calendar, according to EUSTAT data.

Compared to the previous month, January 2009, industrial production in the Basque Country fell by 0.6%, once seasonal effects had been corrected.

### Year-on-year quarterly growth of the corrected Industrial Production Index of the Basque Country

% increase



(\*) Corrected year-on-year growth January-February 2009

Source: EUSTAT

### Sector evolution

By sector, and using the major industrial sector classification, the evolution of the index for February 2009 compared to February 2008 showed decreases in all sectors: Intermediate Goods fell by 29.2%, Capital Goods by 21.8% and Energy dropped by 1.6%. Consumer Goods were down by 14.4%, as the result of the decrease in Consumer Non-Durables (-11.7%) and, particularly, of the drop in Consumer Durables (-21.4%).

Inter-monthly variations in February 2009, in relation to January 2009, were positive for Energy (6.5% and negative for Intermediate Goods (-2.4%) and Capital Goods (-1.0%), while Consumer Goods were up 1.1% compared to January 2009. Of the two component parts of Consumer Goods, Consumer Durables experienced a 2.3% month-on-month rise, while Consumer Non-Durables were up by 0.7%, compared to last January.

## Evolution by province

The pattern of the year-on-year evolution of the Industrial Production Index by province was negative in the three provinces: it was down by 28.5% in Álava, by 20.3% in Bizkaia and by 21.7% in Gipuzkoa.

The month-on-month growth rates, February 2009 in relation to January 2009, of the provinces showed differing patterns of evolution, as it was up by 0.9% in Bizkaia and down by 2.3% in Álava and 1.4% in Gipuzkoa.

**Table: FEBRUARY 2009. Variation rates (%) of the Industrial Production Index of the Basque Country.**

Concept	Corrected		Deseasonalised	
	Feb09/Feb08	At/At-1 (1)	Feb09/Jan09	Jan09/Dec08
<b>General index: Basque Country</b>	<b>-21,8</b>	<b>-22,5</b>	<b>-0,6</b>	<b>-1,8</b>
Alava	-29,4	-28,5	-2,3	-1,4
Bizkaia	-18,4	-20,3	0,9	-2,3
Gipuzkoa	-21,3	-21,7	-1,4	-1,4
<b>Economic destination of the goods-Basque Country</b>				
Consumer goods	-14,4	-15,7	1,1	-0,8
-Durable consumer goods	-21,4	-24,6	2,3	-4,4
-Non-durable consumer goods	-11,7	-12,3	0,7	0,5
Equipment goods	-21,8	-22,5	-1,0	-3,7
Intermediate goods	-29,2	-28,9	-2,4	-0,3
Energy	-1,6	-5,8	6,5	-5,5

(1) Year-on-year 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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