

INDUSTRIAL PRODUCTION INDEX (IPI) MARCH 2009

Industrial activity in the Basque Country fell by 26.7% in March 2009

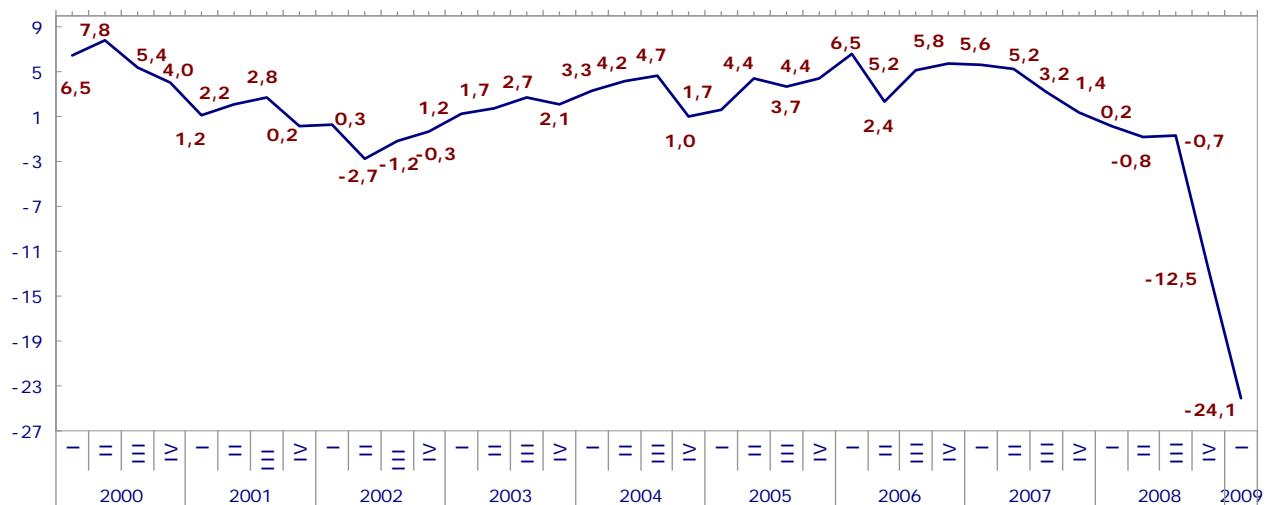
It was down by 4.4% compared to the previous month, February 2009

Industrial production in the Basque Country fell by 26.7% in March 2009 compared to the same month of 2008 in homogenous terms of the working calendar, according to EUSTAT data.

Compared to the previous month, February 2009, industrial production in the Basque Country fell by 4.4%, once seasonal effects had been corrected.

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

% increase



Source: Eustat

Sector evolution

By sector, and using the major industrial sector classification, the evolution of the index for March 2009 compared to March 2008 showed decreases in all sectors: Intermediate Goods fell by 33.2%, Capital Goods by 26.7% and Energy dropped by 6.0%. Consumer Goods were down by 18.5%, as the result of the decrease in Consumer Non-Durables (-14.3%) and, particularly, of the drop in Consumer Durables (-30.2%).

Month-on-month variations in March 2009, compared to February 2009, were negative for all the major sectors: Energy fell by 2.8%, Intermediary goods by 4.4% and Capital Goods by 4.6%, while Consumer were down by 4.0% with respect to February 2009. Of the two component parts of Consumer Goods, Consumer Durables recorded a 7.1% month-on-month decrease, while Consumer Non-Durables fell by 2.9%, compared to last February.

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 31.1% in Álava, by 24.4% in Bizkaia and by 27.0% in Gipuzkoa.

The month-on-month growth rates, March 2009 in relation to February 2009, of the provinces showed differing patterns of evolution, with decreases of 4.8% in Gipuzkoa, 4.2% in Bizkaia and 4.0% in Álava.

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

Concept	Corrected		Deseasonalised	
	Mar09/Mar08	At/At-1 (1)	Mar09/Feb09	Feb09/Jan09
General index: Basque Country	-26,7	-24,1	-4,4	-0,7
Alava	-31,1	-29,6	-4,0	-2,4
Bizkaia	-24,4	-21,8	-4,2	0,7
Gipuzkoa	-27,0	-23,8	-4,8	-1,5
Economic destination of the goods-				
Basque Country				
Consumer goods	-18,5	-16,2	-4,0	1,2
-Durable consumer goods	-30,2	-26,9	-7,1	2,5
-Non-durable consumer goods	-14,3	-12,0	-2,9	0,8
Equipment goods	-26,7	-24,1	-4,6	-0,6
Intermediate goods	-33,2	-30,7	-4,4	-2,7
Energy	-6,0	-5,9	-2,8	6,4

(1) Year-on-year variation rate of the accumulated period from March to the last month of year t compared to the same period of the year t-1

Source: EUSTAT

For further information:

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