

CONSTRUCTION INDEX (ICC) 1ST QUARTER 2009

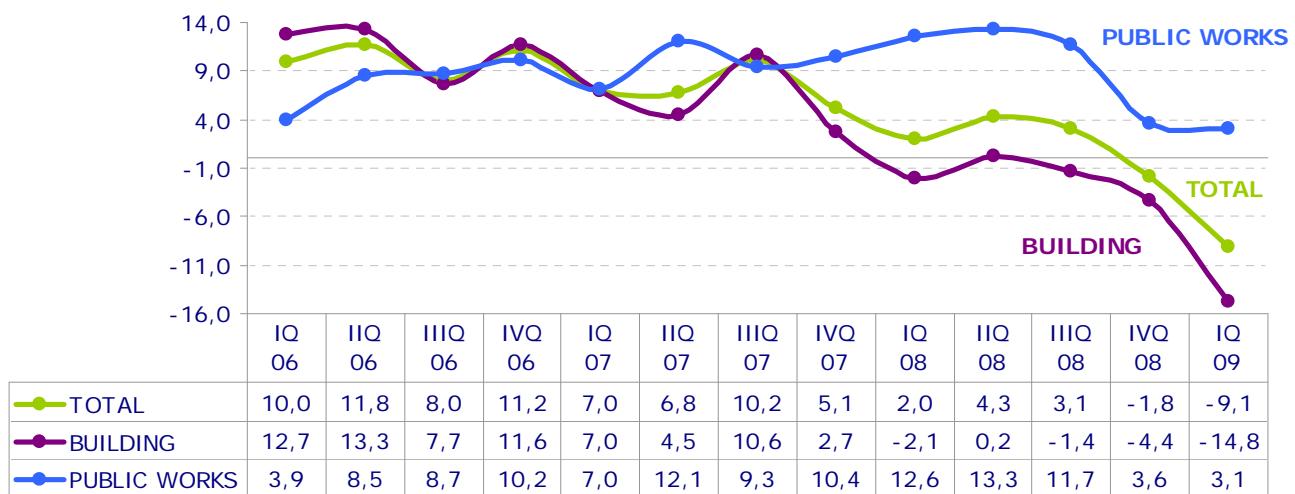
The construction sector in the Basque Country fell by 9.1% in the first quarter of 2009

Building was down by 14.8%, while Civil Works grew by 3.1%

Construction in the Basque Country registered a year-on-year nominal downturn of 9.1% in the first quarter of 2009, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal factors, the construction sector fell by 4.5% in this first quarter of 2009 compared to the fourth quarter of 2008.

Graph 1: Year-on-year quarterly growth of the corrected Construction Index of the Basque Country Total, Building and Civil Works. (%)



Source: EUSTAT

The drop in the construction sector, in the first quarter of 2009, was offset by the positive performance of the Civil Works sub-sector, which registered a year-on-year rise of 3.1%, compared to a 14.8% fall posted by Building.

In quarter-on-quarter terms, if the activity of the sector in the first quarter of 2009 is compared to the previous quarter, both Building and Civil Works sub-sectors performed negatively, by 1.4% in the case of Civil Works and 6.2% in the case of the Building sub-sector..

In the fourth quarter of 2009, employment in the construction sector registered a downturn of 3.6% compared to the fourth quarter of 2008.

Table 1: Construction Index, Basque Country 1st quarter 2009. Variation Rates (%).

Concept	Corrected		Deseasonalised		
	1stQ09 / 1stQ08	At/At-1 (1)	1stQ08 / 4thQ08	4thQ08 / 3rdQ08	
Production Index	-9,1	-9,1	-4,5	-2,4	
Building	-14,8	-14,8	-6,2	-3,3	
Public Works	3,1	3,1	-1,4	-0,6	
Indices of employed personnel	-	-	-3,6	-2,4	

(1) Year on year variation rate of the accumulated period from the first quarter 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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