

INDUSTRIAL PRODUCTION INDEX (IPI) NOVEMBER 2009

Industrial activity in the Basque Country fell by 10% in November 2009

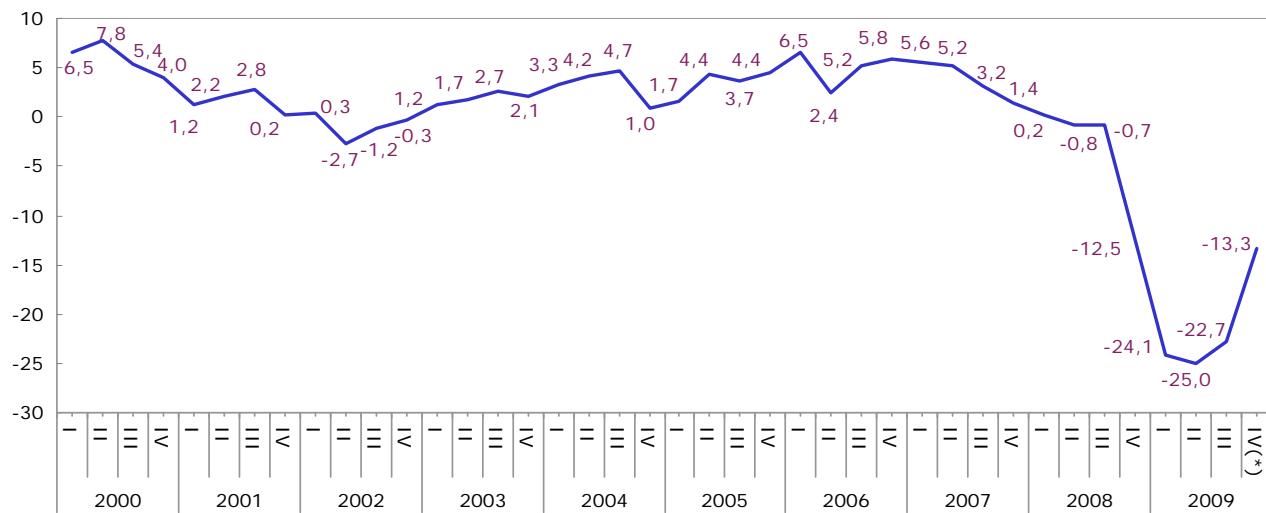
With respect to the previous month, October 2009, it was up by 1.3%

Industrial production in the Basque Country fell C. of Basque Country fell by 10.0% in November 2009 compared to the same month of 2008 in homogenous terms of the working calendar, according to EUSTAT data.

Compared to the previous month, October 2009, industrial production in the Basque Country fell by 1.3%, once corrected for seasonal effects.

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

% increase



(*) Corrected year-on-year growth for October-November 2009

Source: Eustat

Sector evolution

By sector, and using the major industrial sector classification, the evolution of the index for November 2009 compared to November 2008 showed downturns in all sectors. Capital goods fell by 15.9%, Intermediary Goods by 10.9%, Energy was down by 4.7% and Consumer Goods decreased by 5.4%, mainly as the result of the drop in Consumer Durables (-14.9%), as Consumer Non-Durables fell much more moderately (- 2.0%).

The month-on-month fluctuations in November 2009, compared to October 2009, were also negative, except in the case of Energy, which was down by 1.2%. Capital Goods rose by 1.8% and Intermediate Goods by 1.2%, while Consumer Goods, overall, rose by 3.3%, as a result of the increase in Consumer Durables (2.8%) and Consumer Non-Durables (3.4%).

Performance by province

The pattern of the year-on-year evolution of the Industrial Production Index by province was negative in the three provinces: Álava decreased by 5.6%, Bizkaia by 11.2% and Gipuzkoa was down by 11.1%.

The month-on-month rates, November 2009 compared to October 2009, were positive for the three provinces: they were up by 3.1% in Álava, 0.7% in Bizkaia and 1.1% in Gipuzkoa.

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

Concept	Corrected		Deseasonalised	
	Nov09/Nov08	At/At-1 (1)	Novt09/Oct09	SOct09/Sep09
General index: Basque Country	-10,0	-22,1	1,3	1,2
Alava	-5,6	-25,1	3,1	2,2
Bizkaia	-11,2	-20,8	0,7	0,7
Gipuzkoa	-11,1	-22,0	1,1	1,3
Economic destination of the goods-Basque Country				
Consumer goods	-5,4	-12,9	3,3	-0,9
-Durable consumer goods	-14,9	-27,5	2,8	-0,2
-Non-durable consumer goods	-2,0	-7,5	3,4	-1,1
Equipment goods	-15,9	-26,1	1,8	1,9
Intermediate goods	-10,9	-26,6	1,2	0,0
Energy	-4,7	-7,2	-1,2	5,6

(1) Year-on-year 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

For further information:

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