

CONSTRUCTION INDEX (ICC) 4th QUARTER 2009

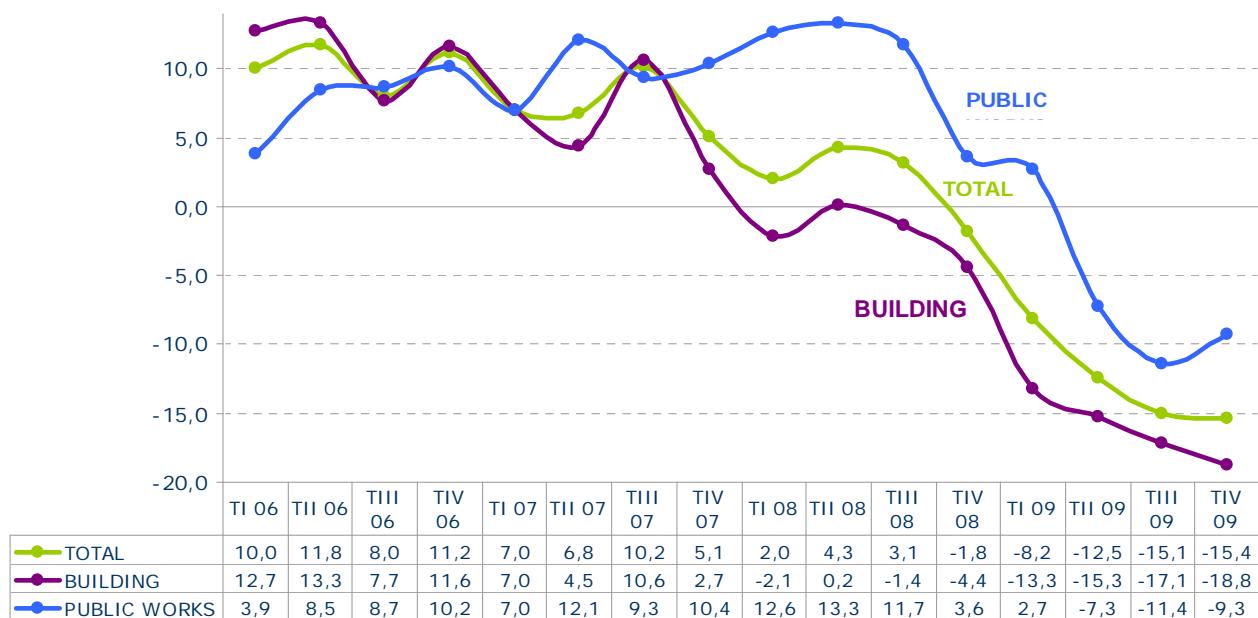
The construction sector in the Basque Country fell by 15.4% in the fourth quarter of 2009

Building was down by 18.8%, while Civil Works dropped by 9.3%

Construction in the Basque Country registered a year-on-year nominal downturn of 15.4% in the fourth quarter of 2009, in homogeneous terms of the working calendar, according to EUSTAT data. The decrease for 2009 as a whole was down by 12.9% with respect to the previous year.

Once corrected for seasonal effects, the construction sector slowed down by 2.6% in the fourth quarter of 2009 compared to the third quarter of the same year.

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 fourth quarter of 2009, was mainly due to the negative performance of the Building sub-sector, which registered a year-on-year downturn of 18.8%, compared to the more moderate fall (9.3%) posted by Civil Works. The overall decrease in 2009 with respect to 2008 posted by Building came to 16.25, while Civil Works fell by 6.8%.

In quarter-on-quarter terms, if the activity of the sector in the fourth quarter of 2009 is compared to the previous quarter, the Building sub-sector performed negatively (4.7%), while Civil Works posted positive growth (1.0%).

In the fourth quarter of 2009, employment in the construction sector registered a downturn of 1.6% compared to the third quarter of the same year and was down by 7.4% with respect to the same quarter of the previous year.

Table 1: Construction Index, Basque Country 4th quarter 2009. Variation Rates (%).

Concept	Corrected		Deseasonalised	
	4th Q09 / 4th Q08	At/At-1 (1)	4th Q09 / 3rd Q09	3rd Q09 / 2nd Q09
Production Index	-15,4	-12,9	-2,6	-3,6
Building	-18,8	-16,2	-4,7	-4,2
Public Works	-9,3	-6,8	1,0	-2,5
Indices of employed personnel	-	-	-1,6	-1,6

(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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