

CONSTRUCTION INDEX (ICC) 1st QUARTER 2010

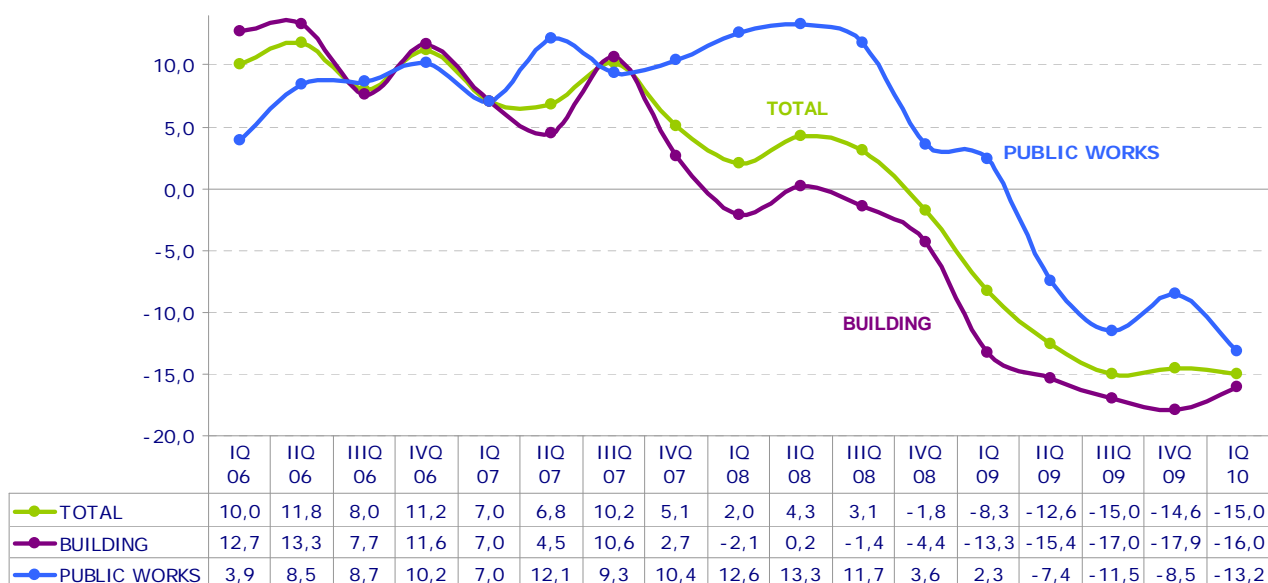
The construction sector in the Basque Country fell by 15.0% in the first quarter of 2010

Building was down by 16.0%, while Civil Works dropped by 13.2%

Construction in the Basque Country registered a year-on-year nominal downturn of 15.0% in the first quarter of 2010, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal factors, the construction sector fell by 4.7% in this first quarter of 2010 compared to the fourth quarter of 2009.

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



Source: EUSTAT. Construction Index. (ICC)

The drop in the construction sector, in the first quarter of 2010, was mainly due to the negative performance of the Building sub-sector, which registered a year-on-year downturn of 16.0%, compared to the more moderate fall (13.2%) posted by Civil Works.

In quarter-on-quarter terms, if the activity of the sector in the first quarter of 2010 is compared to the previous quarter, the Building sub-sector performed negatively (4.0%) and Civil Works posted a downturn of 5.8%.

Employment in the construction sector registered a downturn of 1.2% compared to the fourth quarter of the same year and was down by 5.2% with respect to the same quarter of the previous year.

Table 1: Construction Index, Basque Country. 1st quarter 2010. Variation Rates (%)

Concept	Corrected		Deseasonalised	
	1st Q10 / 1st Q09	At/At-1 (1)	1st Q10 / 4th Q09	4th Q09 / 3rd Q09
Production Index	-15,0	-15,0	-4,7	-2,5
Building	-16,0	-16,0	-4,0	-4,5
Public Works	-13,2	-13,2	-5,8	1,1
Indices of employed personnel	-	-	-1,2	-1,5

(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. Construction Index. (ICC)

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