

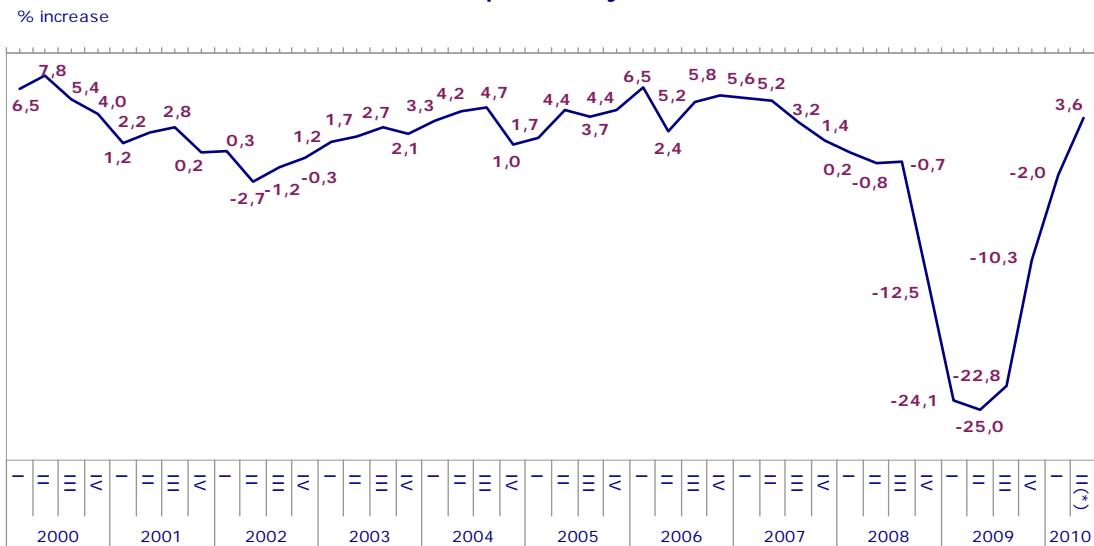
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) MAY 2010

Industrial activity in the Basque Country rose by 5.3% in May 2010

Compared to the previous month, April 2010, industrial production in the Basque Country increased by 0.2%

Industrial production in the Basque Country rose by 5.3% in May 2010 compared to the same month of 2009 in homogenous terms of the working calendar, according to EUSTAT data. Compared to the previous month, April 2010, industrial production in the Basque Country increased by 0.2%, once seasonal effects had been corrected.

Graph 1: Year-on-year quarterly growth of the corrected Industrial Production Index of the Basque Country



(*) Corrected year-on-year growth for April-May 2010

Source: Eustat. Industrial Production Index of the Basque Country (IPI)

By sector, and using the classification of the major industrial sectors, the evolution of the index for May 2010 compared to May 2009 showed an upturn in all sectors, except for Energy which fell by 5.2%: Intermediary Goods rose by 12.9%, Capital Goods by 0.7% and Consumer Goods were up by 1.4% overall, as the result of the increase recorded by Consumer Durables (7.0%), while Non-Durables fell by 15.9%.

The month-on-month variation in May 2010, compared to April 2010, was negative for the main industrial sectors, except for Intermediary Goods, which increased by 2.0%. Capital Goods dropped by 2.2% and Consumer Goods decreased by 1.1%, as a result of the decrease registered by Consumer Durables (-1.0%) and Consumer Non-durables (-1.1%).

The sectors that registered greatest growth in May 2010 with respect to the same year of the previous year were Rubber & Plastic and Transport Equipment, with rates of 31.5% and 20.3%, respectively.

Table 1. Sectors with highest and lowest year-on-year growth of the Industrial Production Index. A31 sectorization

Sectors registering greatest rises		Sectors registering greatest falls	
May10/May09	%	May10/May09	%
Rubber and plastic	31,5	Leather and footwear	-39,5
Transport material	20,3	Other manufacturing	-13,5
Metallurgy and metal articles	12,8	Metal and non metal minerals	-11,5
Food industry	9,2	Machinery	-11,2

Source: Eustat. Industrial Production Index of the Basque Country

On the other hand, the Leather and Footwear Industry (-39.5%) and the Other Manufacturers sector (-13.5%), which includes activities such as Furniture Manufacturing, Sport Articles and Others, registered the sharpest drops in year-on-year rates.

By province, the May year-on-year performance for the Industrial Production Index was positive in Álava, up 18.5%, and in Bizkaia, where it rose by 4.6%. However, it fell by 0.3% in Gipuzkoa. The month-on-month growth rate was positive in Álava and Bizkaia, with increases of 1.6% and 0.7%, respectively, compared to April 2010. There was a 1.1% drop in Gipuzkoa.

Table 2: MAY 2010. Variation rates (%) of the Industrial Production Index of the Basque Country.
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Concept	Corrected		Deseasonalised	
	May10/May09	At/At-1 (1)	May10/Apr10	Apr10/Mar10
General index: Basque Country	5,3	0,2	0,2	0,2
Alava	18,5	9,8	1,6	-0,5
Bizkaia	4,6	-2,7	0,7	1,8
Gipuzkoa	-0,3	-1,1	-1,1	-1,2
Economic destination of the goods-Basque Country				
Consumer goods	1,4	0,9	-1,1	-1,4
-Durable consumer goods	-15,9	-11,8	-1,0	-6,5
-Non-durable consumer goods	7,0	4,9	-1,1	0,0
Equipment goods	0,7	-3,7	-2,2	1,5
Intermediate goods	12,9	6,6	2,0	-1,9
Energy	-5,2	-11,1	-0,7	9,6

(1) Year-on-year variation rate for the accumulated period from January to May 2010, compared to the same period of the year 2010

Source: Eustat. Industrial Production Index of the Basque Country

For further information:

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Databank on Industrial Production Index of the Basque Country.