

CONSTRUCTION INDEX OF THE BASQUE COUNTRY (ICC) 3rd QUARTER 2010

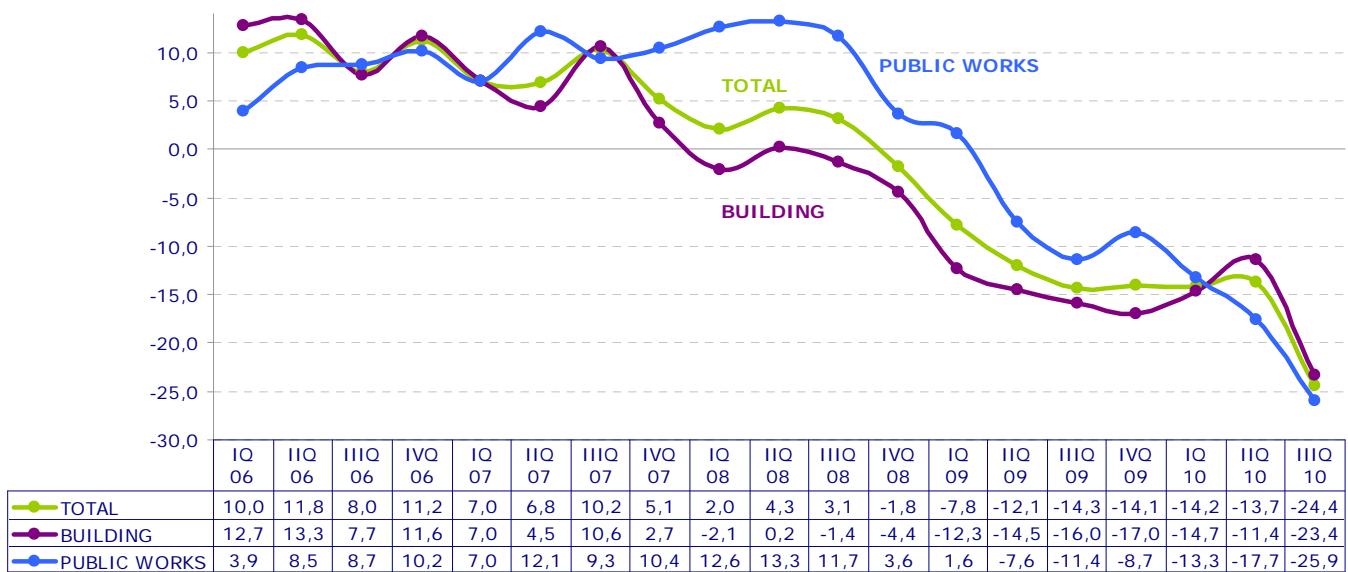
The construction sector in the Basque Country fell by 24.4% in the third quarter of 2010

Building was down by 23.4%, while Civil Works dropped by 25.9%

Construction in the Basque Country registered a year-on-year nominal downturn of 24.4% in the third quarter of 2010, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal factors, the construction sector fell by 9.7% in the third quarter of 2010 compared to the second quarter of 2010.

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 third quarter of 2010, was mainly due to the negative performance of the Civil Works sub-sector, which registered a year-on-year downturn of 25.9%, and to the 23.4% fall posted by Building.

In quarter-on-quarter terms, if the activity of the sector in the third quarter of 2010 is compared to the previous quarter, the Building sub-sector performed negatively (down by 9.1%) and Civil Works posted a downturn of 10.8%.

Employment in the construction sector fell by 2.3% compared to the second quarter of 2010 and was down 9.8% on the same quarter of the previous year.

Table 1: Construction Index, Basque Country. 3rd quarter 2010. Variation Rates (%).
Provisional data.

Concept	Corrected		Deseasonalised	
	3rd Q10 / 3rd Q09	At/At-1 (1)	3rd Q10 / 2nd Q10	2nd Q10 / 1st Q10
Production Index	-24,4	-17,4	-9,7	-5,6
Building	-23,4	-16,4	-9,1	-3,9
Public Works	-25,9	-19,1	-10,8	-8,6
Indices of employed personnel	-	-	-2,3	-3,1

(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)

For further information:

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Database on Construction index of the Basque Country (ICC).