

CONSTRUCTION INDEX OF THE BASQUE COUNTRY (ICC) 4th QUARTER 2010

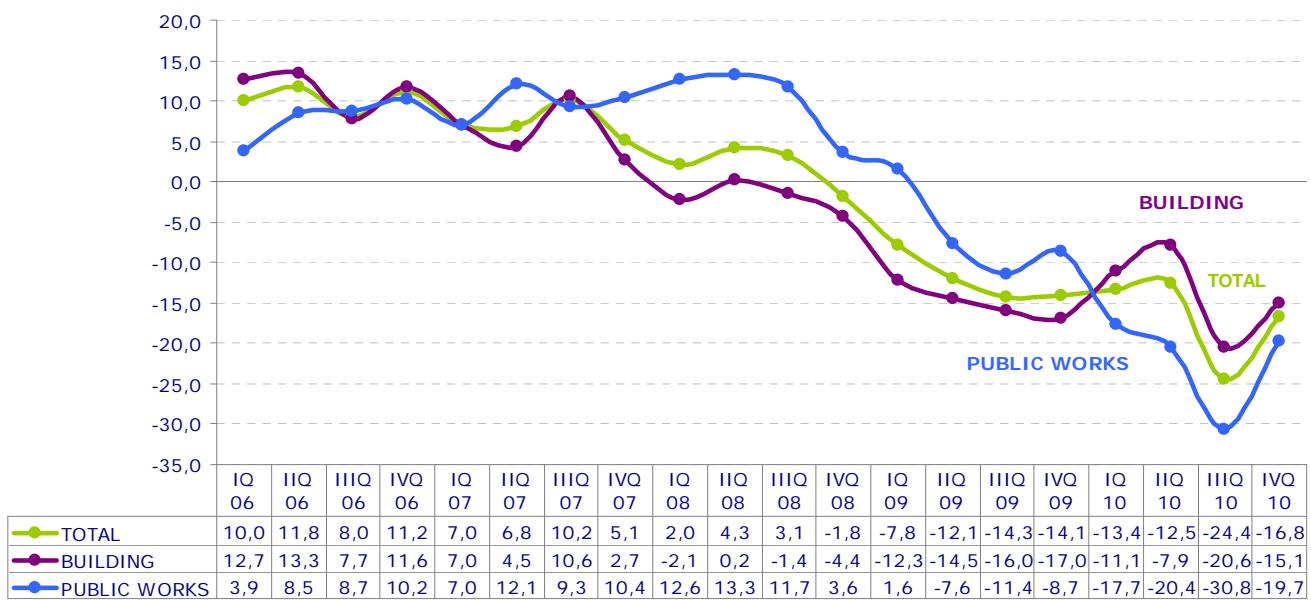
The construction sector in the Basque Country fell by 16.8% in the fourth quarter of 2010

Building was down by 15.1%, while Civil Works dropped by 19.7%

Construction in the Basque Country registered a year-on-year nominal downturn of 16.8% in the fourth quarter of 2010, in homogeneous terms of the working calendar, according to EUSTAT data. The decrease for 2010 as a whole was down by 16.7% with respect to the previous year.

Once corrected for seasonal effects, the Construction sector grew by 1.8% in the fourth quarter of 2010 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. Construction Index of the Basque Country (ICC)

The drop in the Construction sector, in the fourth quarter of 2010, was mainly due to the negative performance of the Civil Works sub-sector, which registered a year-on-year downturn of 19.7%, and to the 15.1% fall posted by Building. Building fell by 13.6% and Civil Works registered a 22.2% downturn for the year as a whole.

In quarter-on-quarter terms, if the activity of the sector in the fourth quarter of 2010 is compared to the previous quarter, the Building sub-sector performed negatively (down by 2.2%) and Civil Works posted an upturn of 9.9%.

In the fourth quarter of 2010, employment in the Construction sector registered a downturn of 2.0% compared to the third quarter of the same year and was down by 9.5% with respect to the same quarter of the previous year.

Table 1: Construction Index, Basque Country. 4th quarter 2010. Variation Rates (%). Provisional data.

Concept	Corrected		Deseasonalised	
	4th Q10 / 4th Q09	At/At-1 (1)	4th Q10 / 3rd Q10	3rd Q10 / 2nd Q10
Production Index	-16,8	-16,7	1,8	-10,4
Building	-15,1	-13,6	-2,2	-9,1
Public Works	-19,7	-22,2	9,9	-12,9
Indices of employed personnel	-	-	-2,0	-2,4

(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 of the Basque Country (ICC)

For further information:

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