

CONSTRUCTION INDEX OF THE BASQUE COUNTRY (ICC) 1st QUARTER 2011

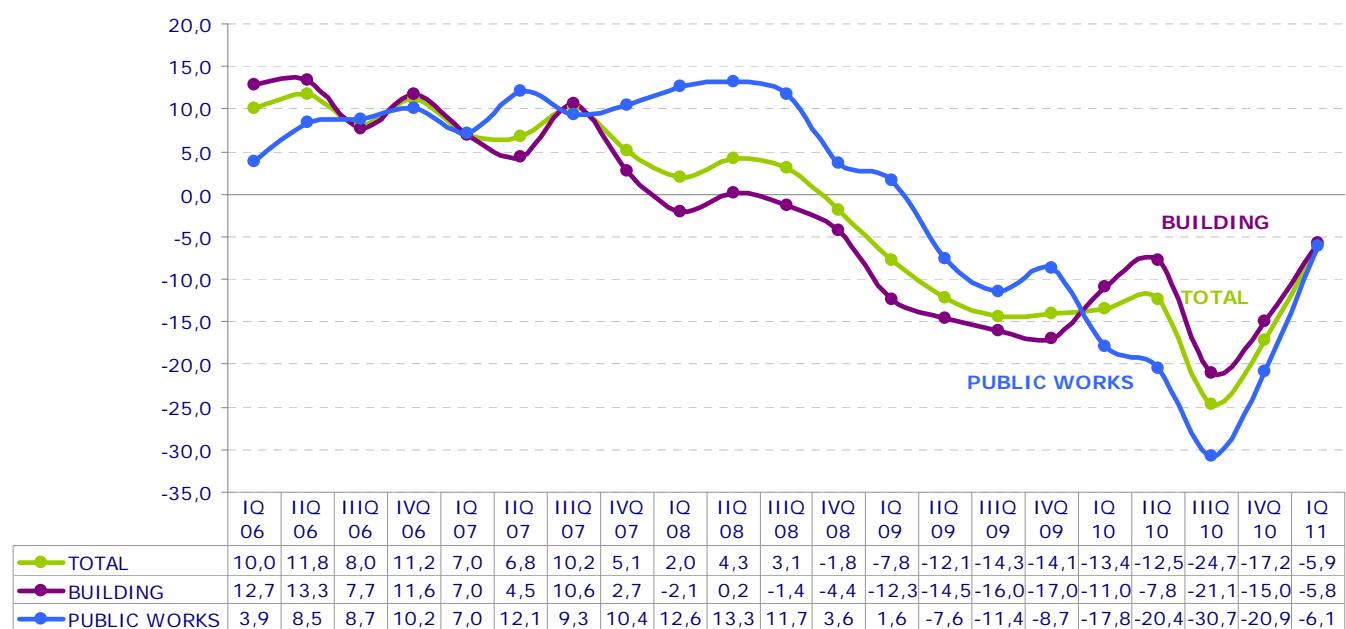
## The construction sector in the Basque Country fell by 5.9% in the first quarter of 2011

***With regards to the previous quarter, the Construction sector grew by 2.6%***

Construction in the Basque Country registered a year-on-year nominal downturn of 5.9% in the first quarter of 2011, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal factors, the construction sector grew by 2.6% in this first quarter of 2011 compared to the fourth 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 of the Basque Country (ICC)

The drop in the Construction sector, in the first quarter of 2011, was mainly due to the negative performance of the Building sub-sector, which registered a year-on-year downturn of 5.8%, compared to 6.1% fall posted by Civil Works.

In quarter-on-quarter terms, if the activity of the sector in the first quarter of 2011 is compared to the previous quarter, the Building sub-sector performed positively (1.4%) and Civil Works posted an upturn of 4.8%.

Employment in the construction sector registered a downturn of 1.8% compared to the fourth quarter of 2010 and was down by 8.4% with respect to the same quarter of the previous year.

**Table 1: Construction Index, Basque Country. 1st quarter 2011. Variation Rates (%).**

| Concept                              | Corrected         |             | Deseasonalised    |                   |
|--------------------------------------|-------------------|-------------|-------------------|-------------------|
|                                      | 1st Q11 / 1st Q10 | At/At-1 (1) | 1st Q11 / 4th Q10 | 4th Q10 / 3rd Q10 |
| <b>Production Index</b>              | -5,9              | -5,9        | 2,6               | 2,9               |
| Building                             | -5,8              | -5,8        | 1,4               | -0,5              |
| Public Works                         | -6,1              | -6,1        | 4,8               | 9,9               |
| <b>Indices of employed personnel</b> | -                 | -           | -1,8              | -1,7              |

(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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