

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

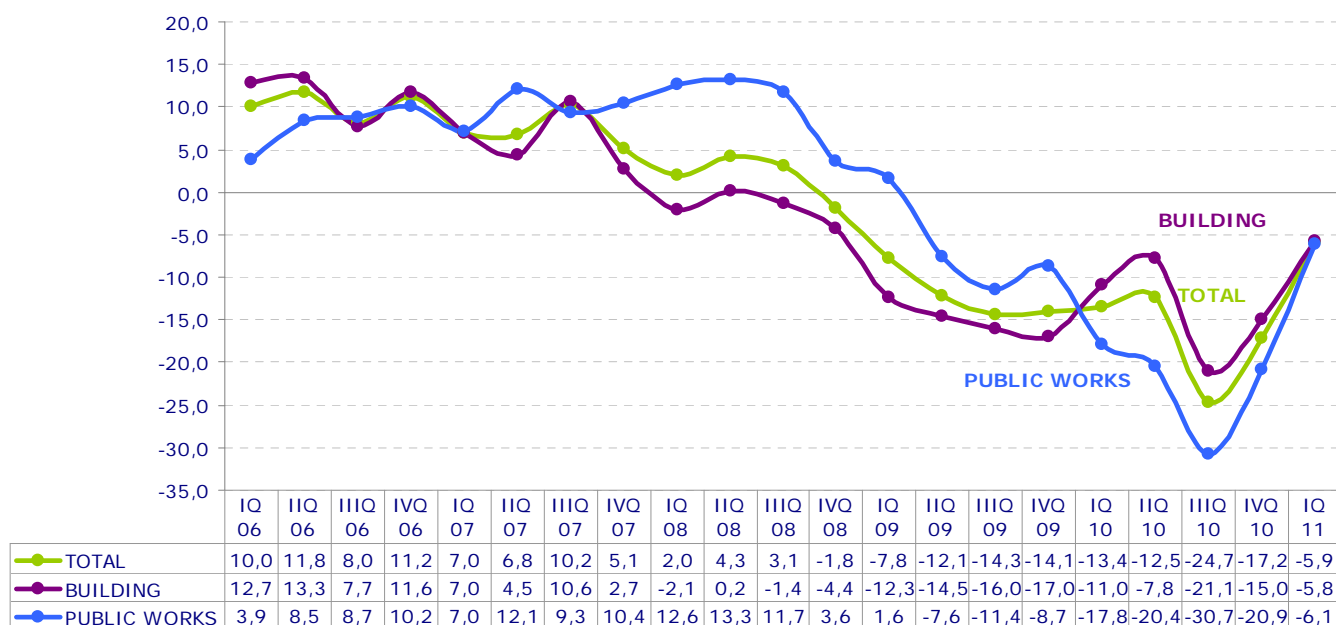
The construction sector in the Basque Country fell by 5.9% in the first quarter of 2011

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
Production Index	-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
Indices of employed personnel	-	-	-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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