

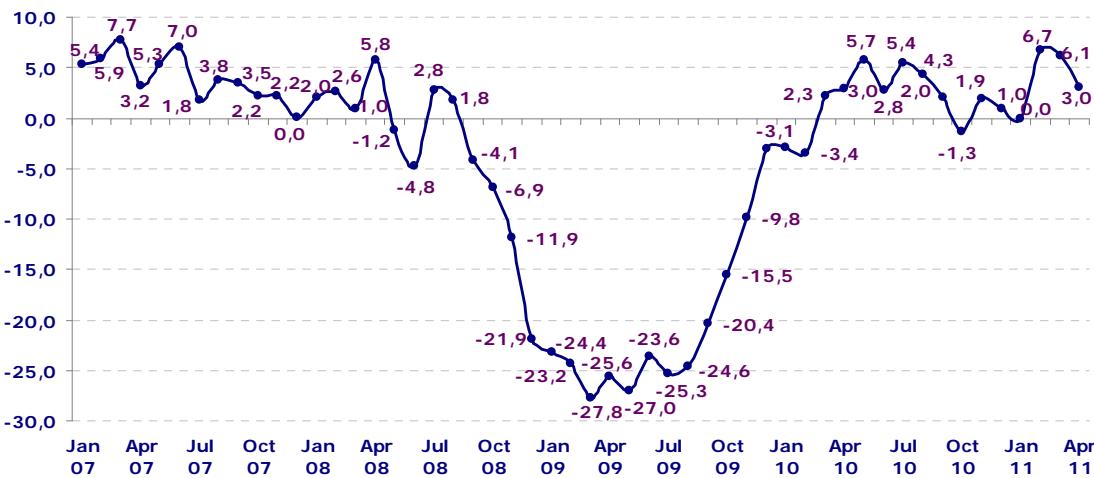
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) APRIL 2011

Industrial activity in the Basque Country grew by 3.0% in April 2011

Compared to the previous month, March 2011, the industrial production of the Basque Country fell by 0.5%

Industrial Production of the Basque Country grew by 3.0% in April 2011 compared to the same month of 2010, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, March 2011, the industrial production in the Basque Country fell by 0.5%, once corrected for seasonal effects.

Graph 1. Industrial Production in the Basque Country. Monthly Series. Year-on-year growth rates. Data corrected for calendar effects



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 April 2011 compared to April 2010 shows notable differences: Capital Goods and Intermediate Goods rose by 4.8%, in both cases, but Energy fell by 1.7% and Consumer Goods overall fell by 4.5% due, above all, to the downturn registered by Consumer Durables, which were down by 12.9%, as Consumer Non-Durables also dropped, but did so to a smaller extent (-1.9%).

The month-on-month variation in April 2011, compared to March 2011, also performed with a different sign for the main industrial groups. Capital Goods were up by 0.7% and Energy by 0.5%. Intermediate Goods posted a downturn of 1.9% and Consumer Goods overall were down by 4.8%, as Consumer Non-Durables fell by 6.0% and Consumer Durables increased by 0.1%.

The key sectors that posted greatest growth in April 2011 compared to the same month of the previous year were *Machinery & Equipment* and *Electrical Equipment & Material*, with rates of 15.6% and 14.5%, respectively.

Table 1. Industrial Production in the Basque Country. Key Sectors. Year-on-year growth rates. A-38 Sectorisation. Provisional Data

	m / m-12
SECTOR A38	
KEY SECTORS⁽¹⁾	
10 - Metallurgy and metal products	2,0
09 - Rubber and plastic	-0,2
16 - Electricity, gas and steam	-7,3
13 - Machinery and equipment	15,6
14 - Transport material	6,2
05 - Timber, paper and printing and reproduction	3,7
03 - Food, beverages and tobacco industries	-7,2
12 - Electrical equipment and material	14,5

Data corrected for calendar effects.

(1) Sectors with greatest weight in industry

Source: EUSTAT. Industrial Production in the Basque Country

On the other hand, *Electricity, Gas & Steam* and *Food, Beverage & Tobacco Industries* that recorded a year-on-year downturn of 7.3% and 7.2%, respectively.

By province, the April year-on-year performance for the Industrial Production Index was positive in the three provinces: It rose by 3.8% in Álava, 1.4% in Bizkaia and 4.2% in Gipuzkoa. The month-on-month growth rate was positive in Gipuzkoa, where it grew by 0.1% and in Álava, with a decrease of 2.2%, while there was a downturn in Bizkaia of 0.3% in March 2011.

Table 2. Industrial Production in the Basque Country. Growth rates. APRIL 2011 (p)

	Data corrected for calendar effects		Deseasonalised data	
	Apr2011/Apr2010	A(Apr2011)/ A(Apr2010)*	Apr2011/Mar2011	Mar2011/Feb2011
General index				
Basque Country	3,0	4,0	-0,5	0,3
Araba / Álava	3,8	7,5	-2,2	0,2
Bizkaia	1,4	2,4	-0,3	-0,8
Gipuzkoa	4,2	3,9	0,1	1,5
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-4,5	-2,0	-4,8	4,6
-Durable consumer goods	-12,9	-11,2	0,1	-1,3
-Non-durable consumer goods	-1,9	0,8	-6,0	6,1
Equipment goods	4,8	2,3	0,7	0,8
Intermediate goods	4,8	7,6	-1,9	-0,2
Energy	-1,7	1,5	0,5	-1,4

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2011 compared to the same accumulated period of 2010

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

For further information:

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Databank on *Industrial Production Index of the Basque Country (IPI)*