

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

Industrial activity in the Basque Country grew by 4.1% in May 2011

Compared to the previous month, April 2011, industrial production in the Basque Country increased by 0.2%

Industrial Production of the Basque Country grew by 3.0% in May 2011 compared to the same month of 2010, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, May 2011, industrial production in the Basque Country rose by 0.3%, 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 May 2011 compared to May 2010 shows notable differences: Capital Goods rose by 9.1% and Intermediate Goods by 4.0%, in both cases, but Energy fell by 1.8% and Consumer Goods overall was down by 0.7%, mainly due to the downturn registered by Consumer Non-Durables, which were down by 1.4%, as Consumer Durables increased by 1.6%.

The month-on-month variation in May 2011, compared to April 2011, also registered a different sign for the main industrial groups. Capital Goods was up by 1.0% and Intermediary Goods by 0.4%. Consumer Goods overall posted an upturn of 1.0%, as Consumer Durables were up by 4.3% and Consumer Non-Durables increased by 0.1%. However, Energy fell by 1.3%.

The key sectors that posted greatest growth in May 2011 compared to the same month of the previous year were *Machinery & Equipment* and *Transport Material*, with rates of 16.9% and 15.9%, 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	3,2
09 - Rubber and plastic	2,7
16 - Electricity, gas and steam	6,0
13 - Machinery and equipment	16,9
14 - Transport material	15,9
05 - Timber, paper and printing and reproduction	-2,3
03 - Food, beverages and tobacco industries	-2,8
12 - Electrical equipment and material	-5,5

Data corrected for calendar effects.

(1) Sectors with greatest weight in industry

Source: EUSTAT. Industrial Production in the Basque Country

On the other hand, *Electrical Material & Equipment* and *Food, Beverage & Tobacco* Industries recorded a year-on-year downturn of 5.5% and 2.8%, respectively.

By province, the May year-on-year performance for the Industrial Production Index was positive in Álava, up 8.5%, and in Gipuzkoa, where it rose by 6.5%. However, it fell by 0.7% in Gipuzkoa. The month-on-month growth rate was positive in Álava, where it grew by 3.6% whilst it fell in Bizkaia by 1.3% and in Gipuzkoa by 0.2% in April 2011.

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

	Data corrected for calendar effects		Deseasonalised data	
	May2011/May2010	A(May2011)/A(May2010)*	May2011/Apr2011	Apr2011/Mar2011
General index				
Basque Country	4,1	4,0	0,2	-0,5
Araba / Álava	8,5	7,7	3,6	-1,9
Bizkaia	-0,7	1,8	-1,3	-0,5
Gipuzkoa	6,5	4,4	-0,2	0,1
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-0,7	-1,8	1,0	-4,7
-Durable consumer goods	1,6	-8,8	4,3	0,8
-Non-durable consumer goods	-1,4	0,4	0,1	-6,1
Equipment goods	9,1	3,7	1,0	1,0
Intermediate goods	4,0	6,9	0,4	-2,0
Energy	-1,8	0,8	-1,3	0,8

(*) 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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