

CONSTRUCTION INDEX OF THE BASQUE COUNTRY (ICC) 1ST QUARTER 2012

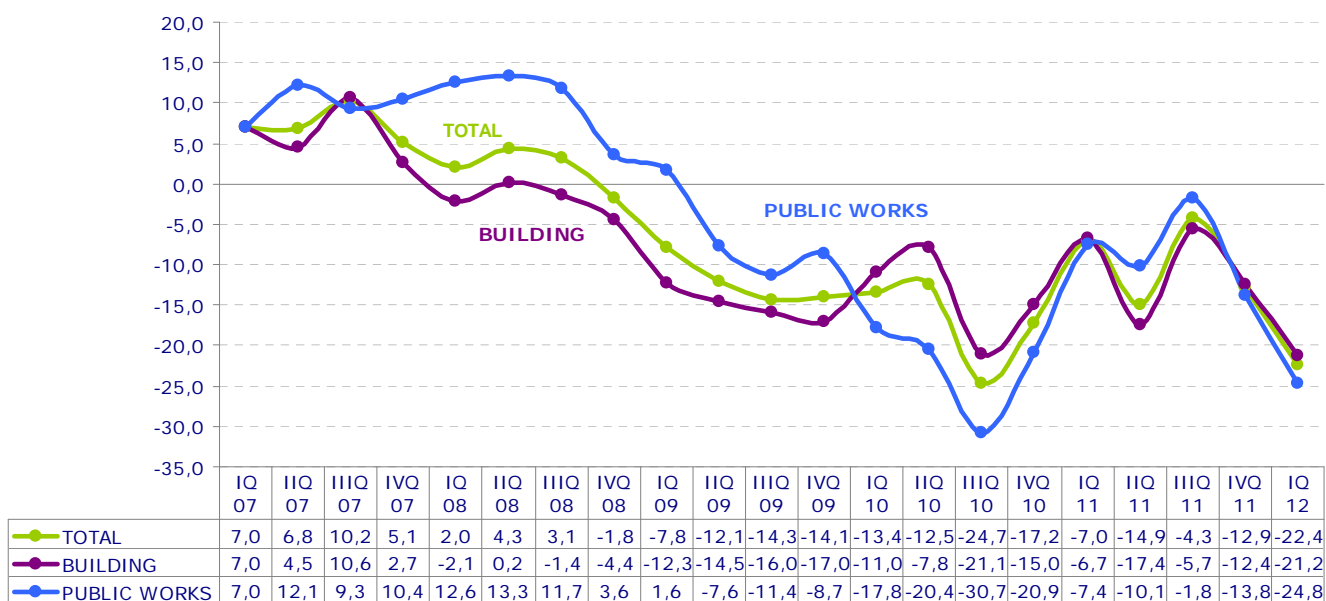
The construction index in the Basque Country fell by 22.4% in the first quarter of 2012

Compared to the previous quarter it fell 7.4%

According to the Construction index in the Basque Country, this sector registered a year-on-year nominal downturn of 22.4% in the first quarter of 2012, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal effects, the Construction index fell by 7.4% in the second quarter of 2012 compared to the fourth quarter of 2011.

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 index, in the first quarter of 2012, was mainly due to the negative performance of the Building sub-sector, which registered a year-on-year downturn of 21.2%, compared to the 24.8% fall posted by the Civil Works sub-sector.

In quarter-on-quarter terms, if the activity of the sector in the first quarter of 2012 is compared to the previous quarter, the Building sub-sector performed negatively (6.9%) and Civil Works posted a downturn of 8.5%.

Employment in the construction sector registered a downturn of 3.9% compared to the fourth quarter of 2011 and was down by 12.2% with respect to the same quarter of the previous year.

Table 1: Construction Index, Basque Country. 1st quarter 2012. Variation Rates (%). Provisional data.

| Concept | Corrected | | Deseasonalised | |
|--------------------------------------|------------------|-------------|-------------------|-------------------|
| | 1stQ12 / 1st Q11 | At/At-1 (1) | 1st Q12 / 4th Q11 | 4th Q11 / 3rd Q11 |
| Production Index | -22,4 | -22,4 | -7,4 | -5,7 |
| Building | -21,2 | -21,2 | -6,9 | -6,0 |
| Public Works | -24,8 | -24,8 | -8,5 | -5,3 |
| Indices of employed personnel | - | - | -3,9 | -3,8 |

(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:

[Basque Statistics Office](#)

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Database on Construction index of the Basque Country (ICC)