

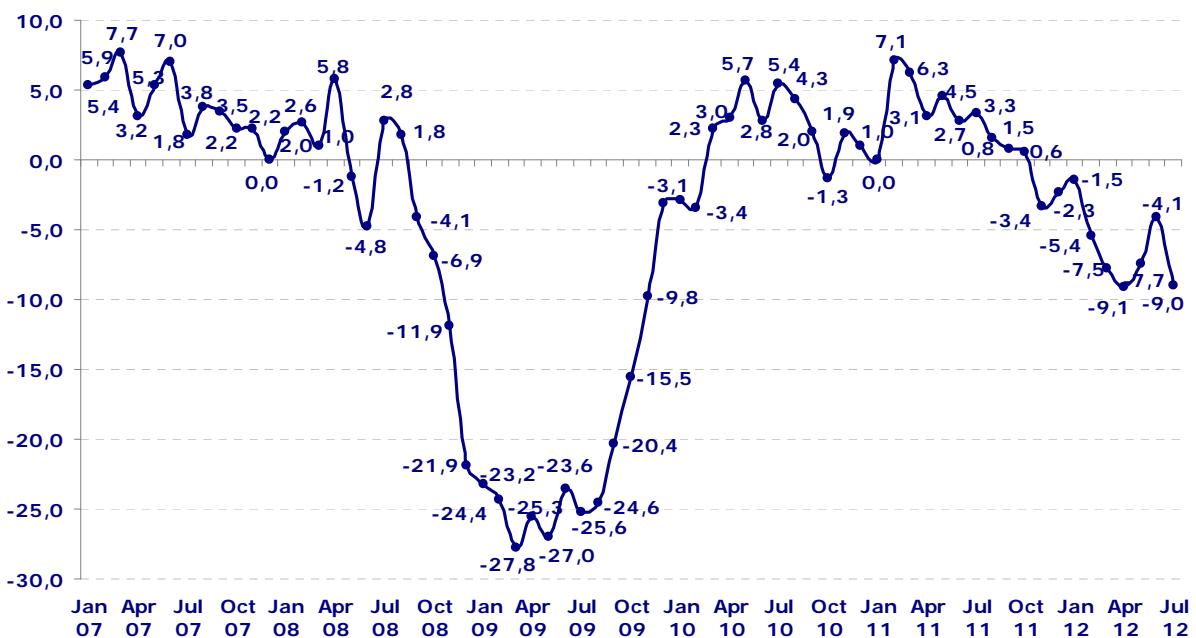
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) JULY 2012

## Industrial activity in the Basque Country fell by 9.0% in July 2012

**Compared to the previous month, June 2012, the industrial production of the Basque Country decreased by 2.8%**

Industrial production of the Basque Country in July 2012 was down by 9.0% compared to the same month of 2011 in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, June 2012, the industrial production of the Basque Country fell by 2.8%, once seasonal effects had been corrected.

**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 July 2012 compared to July 2011 shows noticeable differences. Intermediate goods were down by 9.3%, Equipment Goods fell by 9.0%, Energy was down by 6.5% and production of Consumer Goods as a whole fell by 11.5% due to the drops experienced both by Consumer Non-Durables, which were down by 12.1%, and Consumer Durables, which fell by 9.2%.

The month-on-month variation for July 2012 on June 2012 was different for each large industrial group. Energy rose by 1.6%, Intermediate Goods registered a decrease of 2.2%, Equipment Goods were down by 4.2% and Consumer Goods as a whole fell by 6.0%, as Consumer Non-Durables were down by 9.3% whilst Consumer Durables rose by 8.0%.

The only key sector to experience growth in July 2012 compared to the same month of the previous year was *Food, Beverages & Tobacco*, with an increase of 1.3%.

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

	<b>m / m-12</b>
<b>SECTOR A38</b>	
<b>KEY SECTORS<sup>(1)</sup></b>	
10 - Metallurgy and metal products	-6,7
09 - Rubber and plastic	-12,9
16 - Electricity, gas and steam	-10,7
13 - Machinery and equipment	-8,9
14 - Transport material	-8,4
05 - Timber, paper and printing and reproduction	-11,5
03 - Food, beverages and tobacco industries	1,3
12 - Electrical equipment and material	-11,5

Data corrected for calendar effects.

(1) Sectors with greatest weight in industry

**Source: EUSTAT. Industrial Production in the Basque Country**

On the other hand, there were decreases in the *Plastics & Rubber* sector, which posted a year-on-year fall of 12.9%, the *Timber, Paper & Graphic Arts* sector, which dropped by 11.5%, and the *Electricity, Gas & Steam* sector, which was also down by 11.5%.

By province, the year-on-year performance of the Industrial Production Index for the month of July was negative in the three provinces, falling by 10.1% in Álava, 7.1% in Bizkaia and 10.4% in Gipuzkoa. The month-on-month rate was negative in the three provinces: in Bizkaia it was down 1.3%, in Gipuzkoa it fell by 3.4% whilst in Álava there was a decrease of 4.5 % compared to June 2012.

**Table 2. Industrial Production in the Basque Country. Growth rates. July 2012 (p)**

	Data corrected for calendar effects		Deseasonalised data	
	Jul2012/Jul2011	A(Jul2012)/ A(Jul2011)*	Jul2012/Jun2012	Jun2012/May2012
<b>General index</b>				
<b>Basque Country</b>	<b>-9,0</b>	<b>-6,4</b>	<b>-2,8</b>	<b>0,8</b>
Araba/Álava	-10,1	-4,4	-4,5	1,6
Bizkaia	-7,1	-7,6	-1,3	1,8
Gipuzkoa	-10,4	-6,4	-3,4	-0,5
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>				
Consumer goods	-11,5	-5,6	-6,0	1,5
-Durable consumer goods	-9,2	-10,2	8,0	-5,6
-Non-durable consumer goods	-12,1	-4,3	-9,3	3,3
Equipment goods	-9,0	-3,5	-4,2	-0,3
Intermediate goods	-9,3	-7,1	-2,2	3,2
Energy	-6,5	-12,7	1,6	1,2

(\*) Year-on-year variation rate for the accumulated period from January to the current month of 2012 compared to the same accumulated period of 2011

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

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*Further press releases on Industrial Production Index of the Basque Country (IPI).*

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