

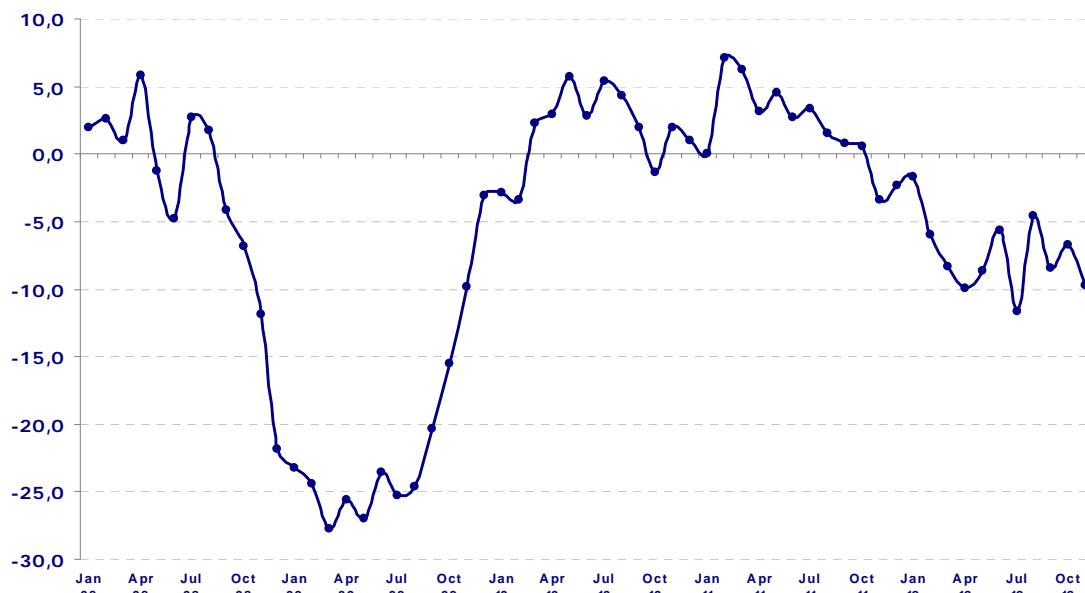
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) DECEMBER 2012

Industrial activity in the Basque Country fell by 8.1% in December 2012

Industry closed its activity in 2012 with an accumulated recession of 7.7% with regards to the previous year

Industrial production of the Basque Country in December 2012 fell 8.1% compared to the same month of 2011 in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, November 2012, the index was up by 0.9%, 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, there were noticeable differences between the evolution of the index for December 2012 and that for December 2011. With the exception of Energy, which was up by 15.5%, the other sectors registered downturns in their indexes. Equipment Goods dropped by 15.8%, Intermediate Goods fell 8.4% and production of Consumer Goods as a whole decreased by 10.9% due to the fall experienced, above all, by Consumer Durables, which decreased by 17.6%, and Consumer Non-Durables, which were down by 9.2%.

The month-on-month variation in December 2012 compared to November 2012 also registered distinct changes for the main industrial groups. Intermediate Goods increased by 1.7%, Equipment Goods registered a rise of 0.5% and Energy posted a drop of 3.1%. There was no appreciable change in Consumer Goods as a whole (0.0%), as a consequence of Consumer Durables posting a decrease of 0.8% and Consumer Non-Durables posting a rise of 0.3%.

Amongst the largest sectors in Basque industry, the only sector to experience growth in the month of December 2012 compared to the same month of the previous year was *Machinery & Equipment*, which posted an upturn of 2.0%.

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	-8,7
09 - Rubber and plastic	-14,8
16 - Electricity, gas and steam	-1,6
13 - Machinery and equipment	2,0
14 - Transport material	-38,5
05 - Timber, paper and printing and reproduction	-3,1
03 - Food, beverages and tobacco industries	-7,5
12 - Electrical equipment and material	-2,4

Data corrected for calendar effects.

(1) Sectors with greatest weight in industry

Source: EUSTAT. Industrial Production in the Basque Country

On the other hand, the *Transport Material* and *Plastics & Rubber* sectors stood out for their decreases, 38.5% and 14.8%, respectively.

By province, the year-on-year performance of the Industrial Production Index for the month of December was negative in the three provinces. In Álava it fell by 16.7%, in Bizkaia it was down by 1.8% and in Gipuzkoa it decreased by 9.2%. The month-on-month growth rate was positive both in Bizkaia, where it rose by 3.0%, and in Gipuzkoa, which was up by 1.1%, whereas in Álava it decreased by 3.1% with regards to November 2012.

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

	Data corrected for calendar effects		Deseasonalised data	
	Dec2012/Dec2011	A(Dec2012)/A(Dec2011)*	Dec2012/Nov2012	Nov2012/Oct2012
General index				
Basque Country	-8,1	-7,7	0,9	-3,0
Araba/Álava	-16,7	-6,8	-3,1	0,0
Bizkaia	-1,8	-8,5	3,0	-3,4
Gipuzkoa	-9,2	-7,3	1,1	-4,1
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-10,9	-5,6	0,0	-3,0
-Durable consumer goods	-17,6	-7,9	-0,8	-9,2
-Non-durable consumer goods	-9,2	-5,0	0,3	-1,4
Equipment goods	-15,8	-7,8	0,5	-6,6
Intermediate goods	-8,4	-8,6	1,7	-2,2
Energy	15,5	-5,9	-3,1	5,2

(*) 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)

Industrial activity balance for 2012

The 2012 balance in the Basque Country closed with an accumulated drop in the Industrial Production Index of 7.7%, following two years of positive figures.

None of the large industrial sectors analysed escaped the negative variations in the annual accumulate. Intermediate Goods were down by 8.6% and Equipment Goods were down by 7.8%. Energy decreased by 5.9% and Consumer Goods, as a whole, dropped by 5.6%. Within this group, the decrease in Consumer Durables stood at 7.9%, whilst Consumer Non-Durables fell by 5.0%, compared to 2011.

The accumulated variations in 2012 for the three provinces were also negative: in Bizkaia there was a drop of 8.5%, Gipuzkoa witnessed a fall of 7.3% and Álava saw a decrease of 6.8%.

For further information:

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