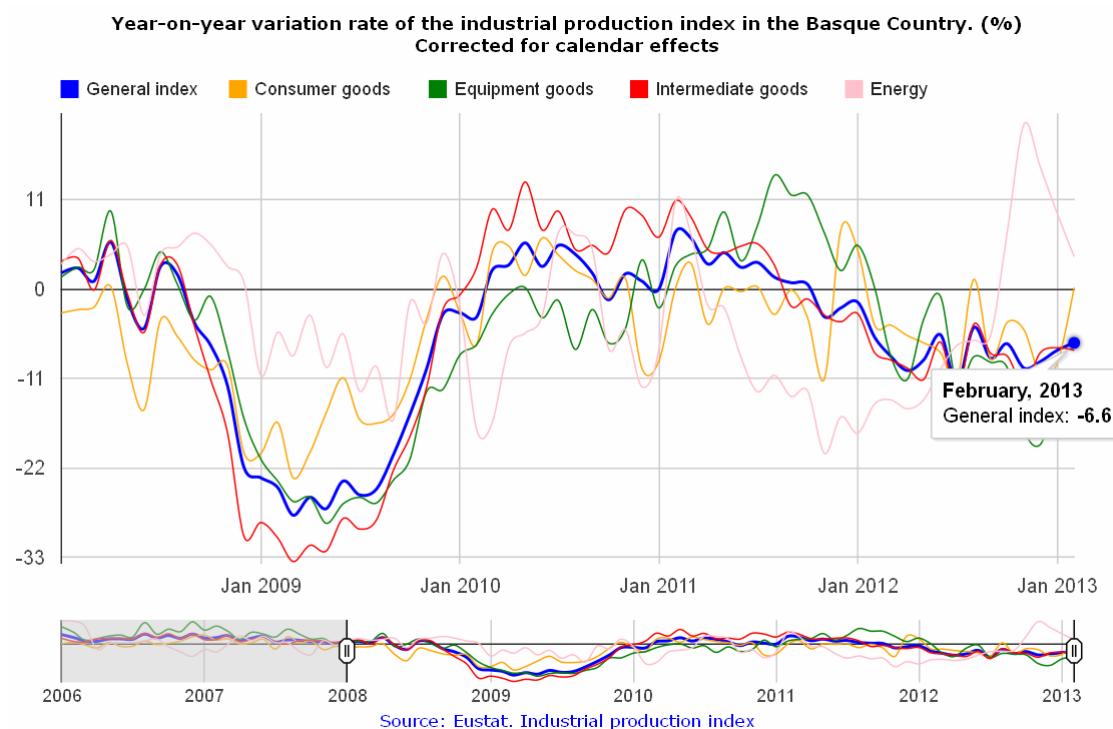


INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) FEBRUARY 2013

Industrial activity in the Basque Country fell by 6.6% in February 2013

Compared to January, the industrial production index of the Basque Country remained unchanged

Industrial production of the Basque Country in February 2013 fell 6.6% compared to the same month of 2012, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, January 2013, the industrial production of the Basque Country remained unchanged (0.0%), once seasonal effects had been corrected.



By sector, and using the classification of the major industrial sectors, the evolution of the index for February 2013 compared to February 2012 revealed noticeable differences. Equipment Goods were down by 11.0% and Intermediate Goods were down by 7.5%, whereas Energy was up by 4.0% and Consumer Goods as a whole registered a positive variation of 0.2%. The components that make up Consumer Goods also performed unevenly, reflected on the one hand by the downturn experienced by Consumer Durables, 12.6%, and on the other hand by the growth in Consumer Non-Durables, which stood at 3.5%.

The month-on-month variation in deseasonalised terms, February 2013 on January 2013, also registered distinct changes for the main industrial groups. Consumer Goods as a whole were up by 5.8%, with Consumer Non-Durables posting a rise of 7.2% and Consumer Durables also up by 0.2%. Energy registered growth of 1.7%, with regards to

January 2013 and Equipment Goods grew by 0.4%. In a negative sense, Intermediate Goods decreased by 1.4%.

All relevant sectors experienced downturns in February 2013 with regards to the same month of the previous year, with the exception of *Food, Beverages & Tobacco*, which registered a notable increase of 6.3%. Of the remainder, the smallest downturns were in *Machinery & Equipment* and *Metallurgy & Metal Products*, with rates of -5.6% and -6.6%, 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	-6,6
09 - Rubber and plastic	-11,4
16 - Electricity, gas and steam	-7,8
13 - Machinery and equipment	-5,6
14 - Transport material	-16,0
05 - Timber, paper and printing and reproduction	-7,1
03 - Food, beverages and tobacco industries	6,3
12 - Electrical equipment and material	-9,0

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 largest decreases were produced in the *Transport Material* sector, which posted a year-on-year drop of 16.0%, the *Plastics & Rubber* sector, which fell by 11.4%, and the *Electrical Material & Equipment* sector, which registered a fall of 9%.

By province, the February year-on-year performance for the Industrial Production Index was negative in the three provinces: in Gipuzkoa it fell by 9.9%, in Bizkaia it was down by 5.1% and in Álava it dropped by 2.7%. The month-on-month variation rate was negative in Gipuzkoa, where it dropped by 2.0%, whereas in Álava it grew by 3.4% and in Bizkaia it increased by 0.3%, with regards to January 2013.

Table 2. Industrial Production in the Basque Country. Variation rate. February 2013.
Provisional data

	Data corrected for calendar effects		Deseasonalised data	
	Feb2013/Feb2012	A(Feb2013)/ A(Feb2012)*	Feb2013/Jan2013	Jan2013/Dec2012
General index				
Basque Country	-6,6	-7,1	0,0	0,6
Araba/Álava	-2,7	-6,9	3,4	2,3
Bizkaia	-5,1	-5,0	0,3	-1,0
Gipuzkoa	-9,9	-9,1	-2,0	1,3
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	0,2	-4,4	5,8	-1,1
-Durable consumer goods	-12,6	-13,2	0,2	-3,8
-Non-durable consumer goods	3,5	-2,1	7,2	-0,5
Equipment goods	-11,0	-12,1	0,4	3,9
Intermediate goods	-7,5	-7,3	-1,4	1,2
Energy	4,0	6,6	1,7	-4,6

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2013 compared to the same accumulated period of 2012

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

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