

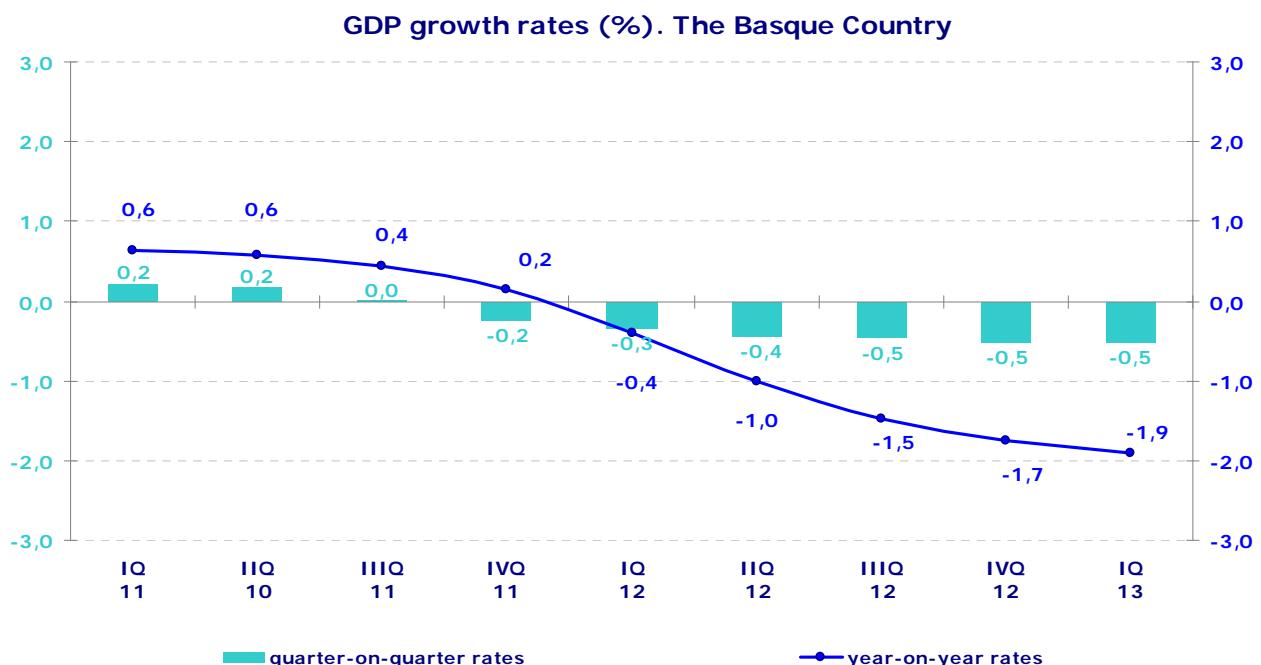
ADVANCE QUARTERLY ECONOMIC ACCOUNTS OF THE BASQUE COUNTRY (ACET) 1st QUARTER 2013

The GDP of the Basque Country registered a 0.5% quarter-on-quarter downturn in the first quarter of 2013

In year-on-year terms, this represents a fall of 1.9%

The Gross Domestic Product (GDP) of the Basque Country posted a variation of -0.5% in the first quarter of 2013 with respect to the previous quarter, once corrected for calendar and seasonal effects, according to the advance data prepared by EUSTAT. This figure is the same as that registered in the two previous quarters and, also, the same as the figure registered by the Spanish economy, according to the data published by the National Statistics Institute.

With regards to the same quarter of the previous year, the year-on-year fall was 1.9%, two tenths higher than the fall registered for the preceding fourth quarter. This figure stood at -2.0% for the Spanish economy.



Data corrected for seasonal and calendar effects
Source: Eustat. Advance quarterly economic accounts. Reference year 2010

From the point of view of supply, all sectors registered negative year-on-year evolution in the first quarter of 2013, although within the industrial sector the figure was slightly less negative than the figure in the preceding quarter. In quarter-on-quarter terms, both Industry and Services evidenced better performance in comparison to the fourth quarter of 2012.

Employment, measured as full time equivalent jobs, maintained negative figures when compared with the same quarter in the previous year and in quarter-on-quarter terms, registering falls of -2.9% and -0.7%, respectively, although the descent was less accused than in the previous quarter.

For further information:

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