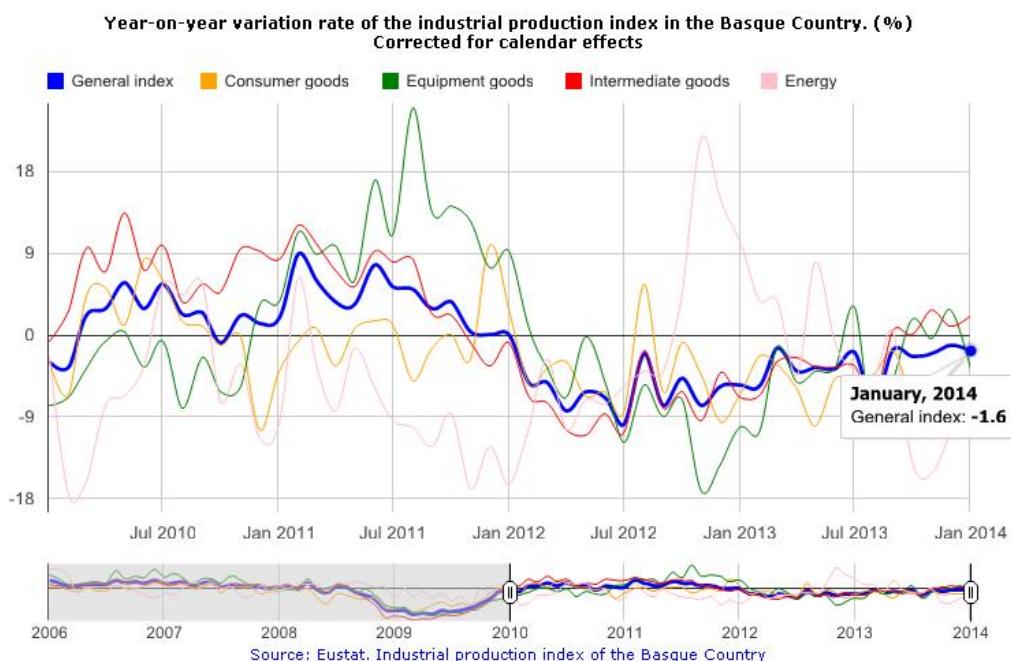


INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) JANUARY 2014

Industrial activity in the Basque Country fell by 1.6% in January 2014

Compared to the previous month, the industrial production index of the Basque Country fell by 1.0%

Industrial production of the Basque Country in January 2014 fell by 1.6% compared to the same month of 2013, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, December 2013, the industrial production of the Basque Country fell by 1.0%, once seasonal effects had been corrected.



The evolution of the index for January 2014 compared to January 2013 showed decreases for *Energy* which was down 8.3%, *Capital Goods* which fell by 3.7%, and *Consumer Goods as a whole* which fell by 4.3%; this latter fall is due to the downturn seen in *Consumer Durables*, which fell by 17.2%, as *Consumer Non-durables* rose by 0.8%. *Intermediate Goods* increased by 2.3%.

The month-on-month variation in January 2014, compared to December 2013, registered distinct changes for the main industrial groups. *Intermediate Goods* rose by 1.5% and *Consumer Goods as a whole* rose by 1.3%, due to the fact that *Consumer Non-durables* increased by 1.5% and *Consumer Durables* by 0.9%. *Capital Goods* were down by 1.9% while *Energy* was down by 2.0%.

Among the largest sectors in Basque industry, those that saw the most significant growth in the month of January 2014 with regards to year-on-year variations were: *Timber, Paper and Graphic Arts* which posted a positive variation of 6.2% and *Food, Beverages & Tobacco Industries*, with a rise of 1.7%.

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

	m / m-12
SECTOR A38	
KEY SECTORS⁽¹⁾	
10 - Metallurgy and metal products	0,1
16 - Electricity, gas and steam	-6,8
09 - Rubber and plastic	-2,2
13 - Machinery and equipment	-4,8
14 - Transport material	0,2
03 - Food, beverages and tobacco industries	1,7
12 - Electrical equipment and material	-10,9
05 - Timber, paper and printing and reproduction	6,2

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 *Electrical Material & Equipment* sector, which posted a year-on-year drop of 10.9%, *Electricity, Gas & Steam*, which fell by 6.8%, and the *Machinery & Equipment* sector, which registered a fall of 4.8%.

By province, the year-on-year performance of the Industrial Production Index for the month of January was negative in the three provinces. It was down by 2.9% in Bizkaia, 0.9% in Álava and 0.8% in Gipuzkoa. The month-on-month variation rate was positive in Bizkaia, where it rose by 2.6%, whilst in Gipuzkoa it decreased by 3.7% and in Álava it was down by 2.5% with regards to December 2013.

Table 2. Industrial Production in the Basque Country. Variation rate. January 2014. Provisional data

	Data corrected for calendar effects		Deseasonalised data	
	Jan2014/Jan2013	A(Jan2014)/ A(Jan2013)*	Jan2014/Dec2013	Dec2013/Nov2013
General index				
Basque Country	-1,6	-1,6	-1,0	1,4
Araba/Álava	-0,9	-0,9	-2,5	2,4
Bizkaia	-2,9	-2,9	2,6	-0,9
Gipuzkoa	-0,8	-0,8	-3,7	3,1
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-4,3	-4,3	1,3	-1,7
-Durable consumer goods	-17,2	-17,2	0,9	-5,1
-Non-durable consumer goods	0,8	0,8	1,5	-0,4
Equipment goods	-3,7	-3,7	-1,9	2,5
Intermediate goods	2,3	2,3	1,5	-0,1
Energy	-8,3	-8,3	-2,0	2,0

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2014 compared to the same accumulated period of 2013

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)