

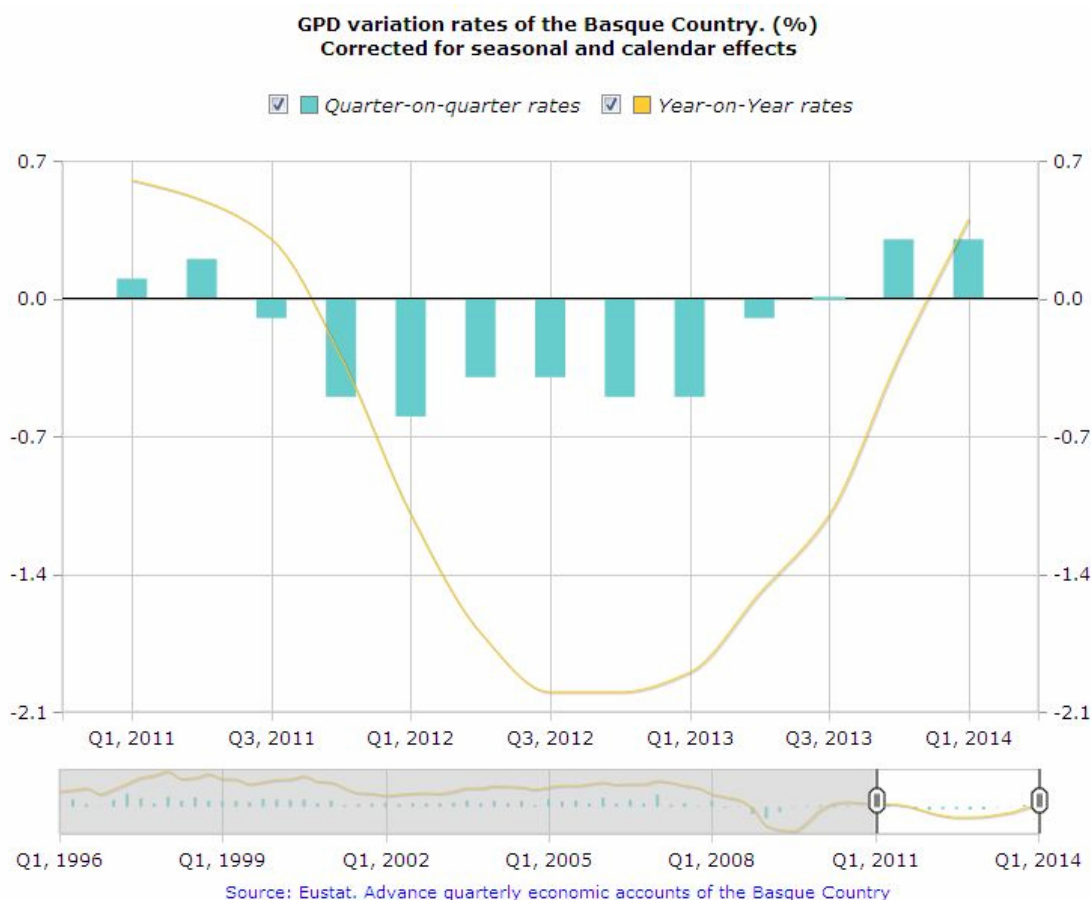
ADVANCE QUARTERLY ECONOMIC ACCOUNTS OF THE BASQUE COUNTRY (ACET) 1ST QUARTER 2014

The GDP of the Basque Country registered a 0.3% quarter-on-quarter upturn in the first quarter of 2014

In year-on-year terms growth was 0.4% after nine negative year-on-year rates

The Gross Domestic Product (GDP) of the Basque Country posted a growth of 0.3% in the first quarter of 2014 with respect to the previous quarter, once corrected for calendar and seasonal effects, according to the advance data prepared by EUSTAT. The quarter-on-quarter variation of the Spanish economy stood at 0.4%, according to the advanced estimation prepared by the National Statistics Institute (INE).

Compared to the same quarter of the previous year, the year-on-year variation rate was 0.4%, seven percentage points higher than that registered in the fourth quarter (-0.3%). This positive year-on-year rate for the first quarter of 2014 occurred after nine negative year-on-year rates in the Basque economy. The year-on-year variation for the Spanish economy was 0.6%.



Employment, measured as full-time equivalent jobs, posted a quarter-on-quarter decrease of 0.1%. Similarly, in year-on-year terms employment fell by 0.5% during this quarter, a more moderate downturn than in previous periods.

For further information:

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