

## CONSTRUCTION INDEX OF THE BASQUE COUNTRY (ICC) III/2014

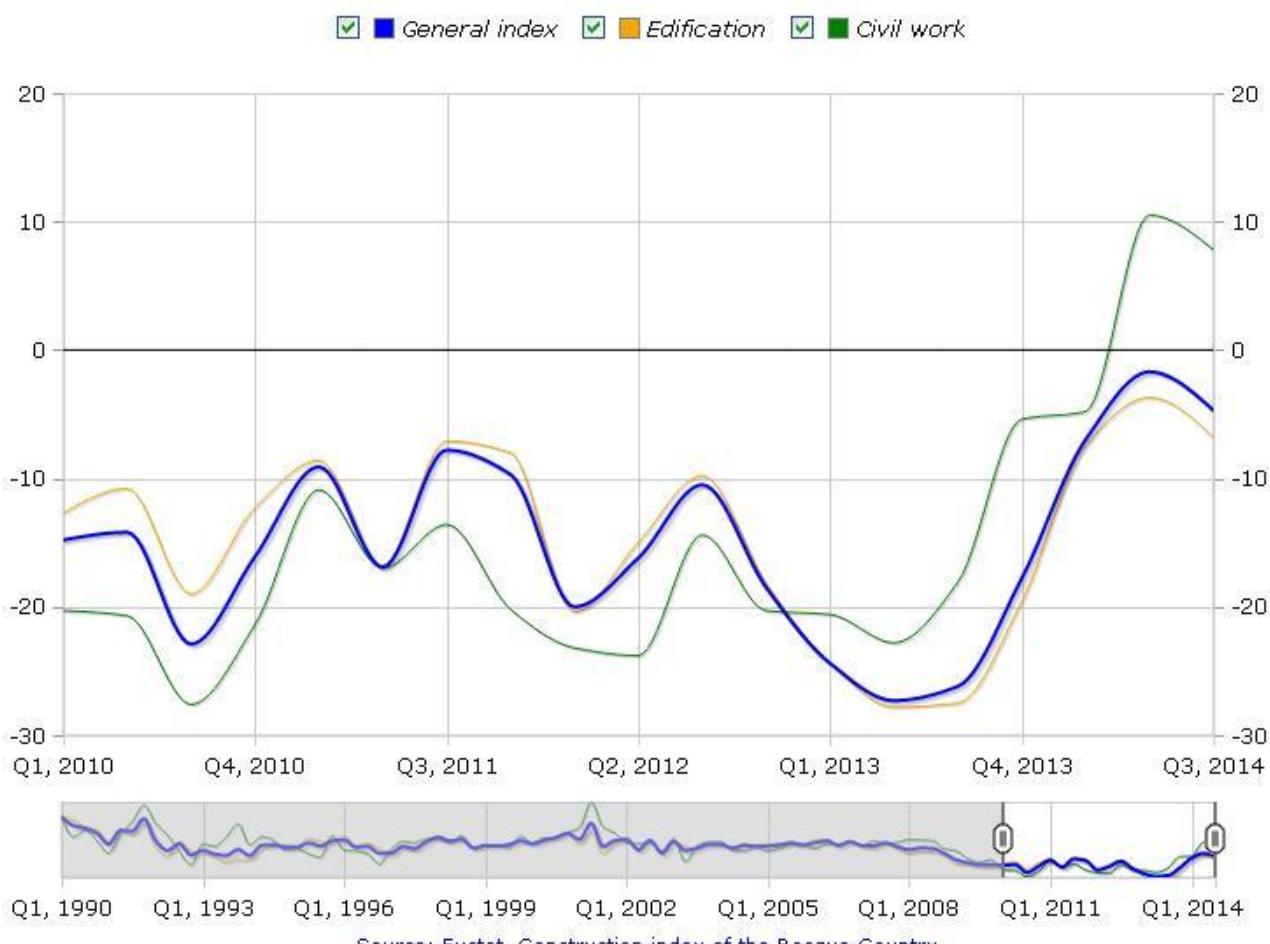
## The construction sector in the Basque Country fell by 4.7% in the third quarter of 2014

***Building contracted by 6.8%, whilst Civil Works registered positive growth for the second consecutive quarter with a rise of 7.8%***

Construction activity in the Basque Country registered a year-on-year nominal downturn of 4.7% in the third quarter of 2014, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal effects, the Construction sector was down by 3.4% in the third quarter of 2014 compared to the second quarter of the same year.

Year-on-year variation rate of the construction index in the Basque Country. (%)  
 Corrected for calendar effects



The drop in the Construction sector in this quarter was due to the negative performance of the Building subsector, which registered a year-on-year downturn of 6.8%, since the Civil Works subsector posted a rise of 7.8%.

In quarter-on-quarter terms, if the activity of the sector in the third quarter of 2014 is compared to the previous quarter, the Building subsector had a negative evolution of 4.3%, whereas the Civil Works subsector posted an increase of 1.7%.

Employment in the Construction sector experienced a decrease of 1.7% in the third quarter of 2014 compared to the second quarter of 2014.

**Table 1: Construction Index, Basque Country. III/2014. Variation Rates (%)**

Concept	Corrected		Deseasonalised	
	3rd Q14/3rd Q13	At/At-1 (1)	3rd Q14/2nd Q14	2nd Q14/1st Q14
<b>Production Index</b>	-4,7	-4,4	-3,4	-1,4
Building	-6,8	-5,9	-4,3	-2,4
Public works	7,8	4,6	1,7	4,4
<b>Indices of employed personnel</b>	-	-	-1,7	-1,3

(1) Year on year variation rate of the accumulated period from the first quarter to the last quarter of year t compared to the same period of the year t-1

**Source: Eustat. Construction index of the Basque Country (ICC)**

**Methodological note:** The Construction Index of the Basque Country has been established in the new 2010 base and therefore succeeds the previous 2005 base. This base change has involved the adaptation of the weighting coefficients and the renovation of the panel of participant units with the objective of increasing the representation of the indices, given the continuous evolution of the objective population of the study. The new base 2010 series have been linked to the previous base 2005 series and are available from the Eustat databank.

**For further information:**

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