

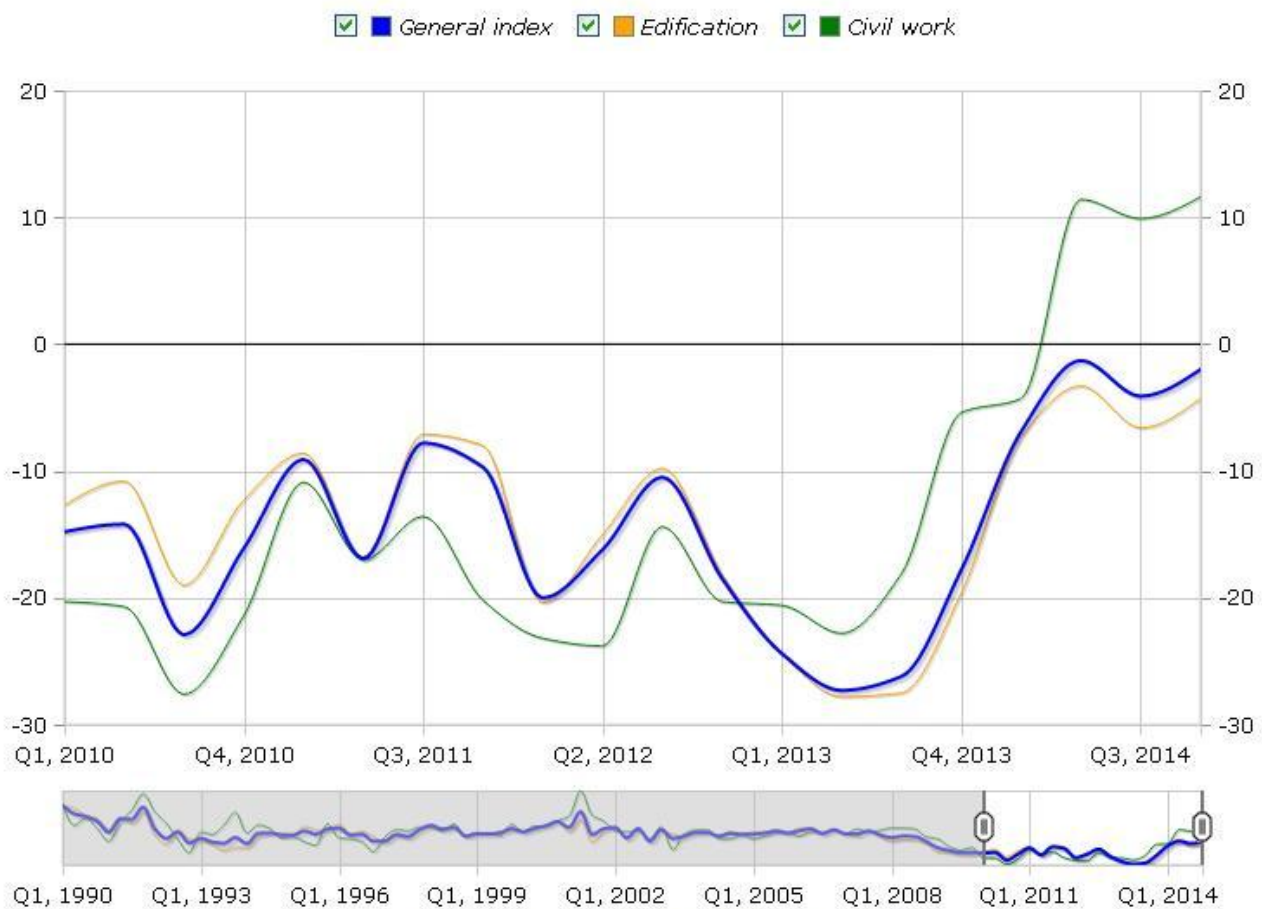
The Construction sector in the Basque Country fell by 2.0% in the fourth quarter of 2014

There was a 7.5% upturn in Civil Works over 2014 as a whole, following five years of negative rates

Construction activity in the Basque Country registered a year-on-year nominal downturn of 2.0% in the fourth 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 0.1% in the fourth quarter of 2014 compared to the third quarter of the same year.

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



The downturn 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 4.3%, since the Civil Works subsector posted a rise of 11.6%.

In quarter-on-quarter terms, if the activity of the sector in the fourth quarter of 2014 is compared to the previous quarter, the Building subsector had a negative evolution of 0.8%, whereas the Civil Works subsector posted an increase of 3.3%.

Employment in the Construction sector experienced an increase of 0.7% in the fourth quarter of 2014 compared to the third quarter of 2014.

Table 1: Construction index, Basque Country. IV/2014. Variation Rates (%)

	Corrected		Deseasonalised	
	4th Q14/4th Q13	At/At-1 (1)	4th Q14/3rd Q14	3rd Q14/2nd Q14
Production Index	-2,0	-3,5	-0,1	-2,7
Building	-4,3	-5,3	-0,8	-3,8
Public works	11,6	7,5	3,3	3,2
Indices of employed personnel	-	-	0,7	-0,8

(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)

Annual balance

In 2014 overall, the Construction Index posted a fall of 3.5% with regards to the previous year, but with very different results in its two sub-sectors: Building fell by 5.3%, completing seven years of negative rates; whereas Civil Works, after five years of negative rates, posted an upturn of 7.5% with respect to 2013.

Table 2: Construction index, Basque Country. 2014. Variation Rates (%). Provisional data

	2014/2013
Production Index	-3,5
Building	-5,3
Public works	7,5

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

For further information:

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Further press releases on Construction index of the Basque Country (ICC)

Database on Construction index of the Basque Country (ICC)