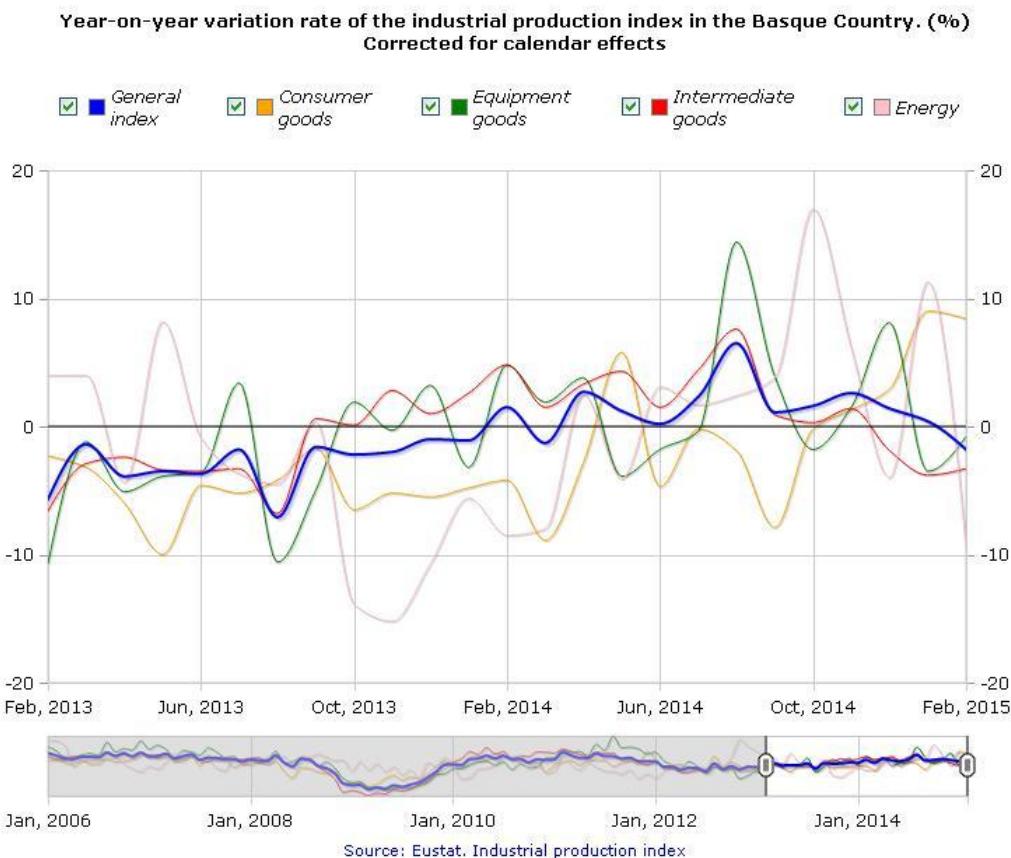


INDUSTRIAL PRODUCTION INDEX. FEBRUARY 2015

Industrial activity in the Basque Country fell by 1.8% in February 2015

Compared to the previous month, the industrial production index of the Basque Country fell by 0.6%

Industrial production of the Basque Country in February 2015 fell 1.8% compared to the same month of 2014, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, January 2015, the industrial production of the Basque Country fell by 0.6%, once seasonal effects had been corrected.



The evolution of the index for February 2015 compared to February 2014 was positive for *Consumer Goods*, which as a whole rose by 8.4% due to the upturn seen, above all, in *Consumer Durables*, which increased by 18.5%, as *Consumer Non-Durables* also rose but far more moderately (4.7%). The index corresponding to *Energy* decreased by 9.5%, the index corresponding to *Intermediate Goods* dropped by 3.3%, and that of *Capital Goods* fell by 0.8%.

The month-on-month variation for February 2015 on January 2015 was positive for *Capital Goods*, which registered an upturn of 4.1%, and *Intermediate Goods*, which grew by 0.4%. *Energy* dropped by 14.6% and *Consumer Goods* as a whole fell by

0.4%, due to the fact that *Consumer Non-Durables* were down by 1.1%, although *Consumer Durables* rose by 1.4%.

Among the largest sectors in Basque industry, those that saw growth in the month of February 2015 with regards to year-on-year variations were: *Food, Beverages & Tobacco*, with an increase of 3.2%, and *Machinery & Equipment*, which rose by 2.3%.

**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	-3,2
16 - Electricity, gas and steam	-6,1
09 - Rubber and plastic	-2,5
13 - Machinery and equipment	2,3
14 - Transport material	-8,9
03 - Food, beverages and tobacco industries	3,2
12 - Electrical equipment and material	-3,6
05 - Timber, paper and printing and reproduction	-0,5

Data corrected for calendar effects

(1) Sectors with greatest weight in industry

Source: Eustat. Industrial production index

On the other hand, the largest decreases occurred in the *Transport Material* sector, which posted a year-on-year drop of 8.9%; *Electricity, Gas & Steam*, which fell by 6.1%, and the *Electrical Material & Equipment* sector, which registered a fall of 3.6%.

By province, the year-on-year performance of the Industrial Production Index for the month of February was negative in the three provinces, falling by 5.0% in Álava, 1.2% in Gipuzkoa and 0.7% in Bizkaia. The month-on-month variation rate was also negative in Bizkaia, where it dropped by 5.5%, whilst in Gipuzkoa it increased by 3.5% and in Álava it was up by 1.7% with regards to January 2015.

Table 2. Industrial Production in the Basque Country. Variation rate. Provisional data. February 2015

	Data corrected for calendar effects		Deseasonalised data	
	Feb2015/Feb2014	A(Feb2015)/A(Feb2014)*	Feb2015/Jan2015	Jan2015/Dec2014
General index				
Basque Country	-1,8	-0,7	-0,6	-1,4
Araba/Álava	-5,0	-6,1	1,7	-0,5
Bizkaia	-0,7	2,9	-5,5	1,4
Gipuzkoa	-1,2	-1,3	3,5	-4,7
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	8,4	8,7	-0,4	4,1
-Durable consumer goods	18,5	20,1	1,4	5,7
-Non-durable consumer goods	4,7	4,8	-1,1	3,6
Equipment goods	-0,8	-2,1	4,1	-8,0
Intermediate goods	-3,3	-3,5	0,4	-0,8
Energy	-9,5	0,9	-14,6	10,7

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2015 compared to the same accumulated period of 2014

Source: Eustat. Industrial production index

NOTE:

The provisional data of the Industrial Production Index corresponding to January 2015 have been revised following the detection of an error in the data provided by one of the units that form part of the index.

For further information:

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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)