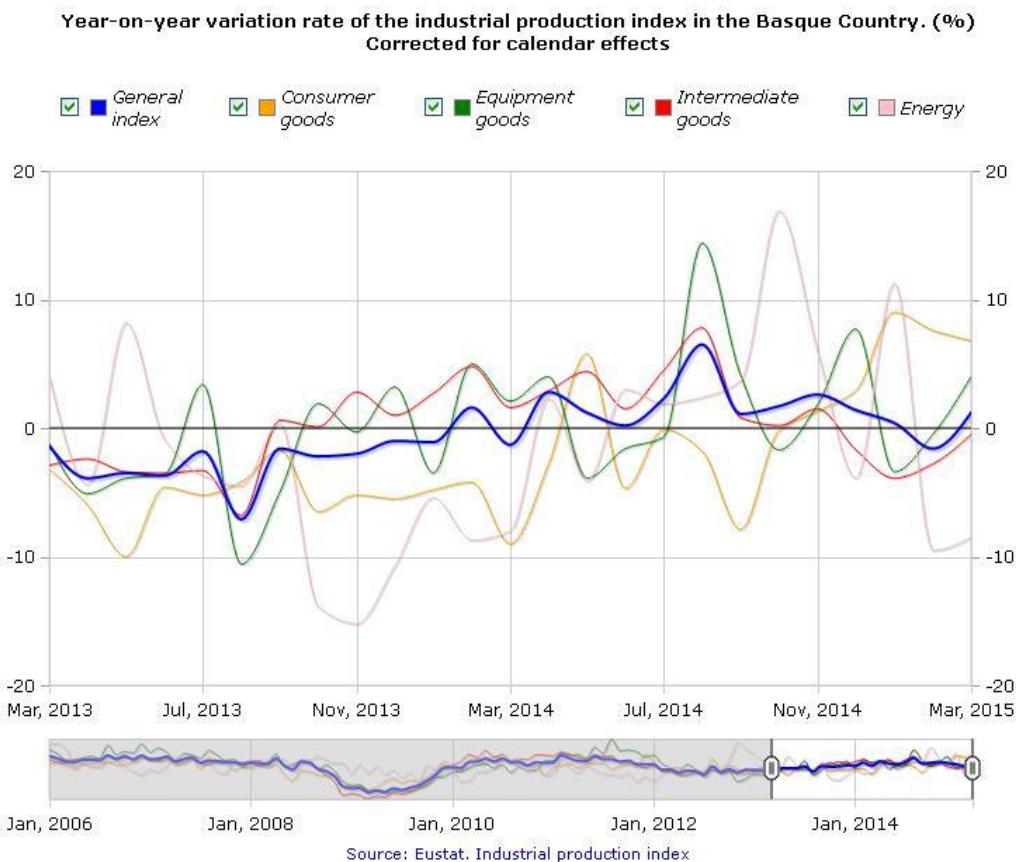


INDUSTRIAL PRODUCTION INDEX. MARCH 2015

Industrial activity in the Basque Country rose by 1.2% in March 2015

Compared to the previous month, the Industrial Production Index of the Basque Country also rose by 1.7%

Industrial production of the Basque Country in March 2015 was up by 1.2% compared to the same month of 2014, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, February 2015, the industrial production of the Basque Country rose by 1.7%, once seasonal effects had been corrected.



Variation in the index for March 2015 compared to March 2014 was positive for *Consumer Goods*, which as a whole were up 6.8% due to the upturns seen in its two components, *Consumer Durables*, which increased by 13.8%, and *Consumer Non-Durables*, which rose by 4.4%. The index corresponding to *Capital Goods* also

increased by 4.0%, but that corresponding to *Energy* dropped by 8.5% and the index corresponding to *Intermediate Goods* was down by 0.5%.

The month-on-month variation in March 2015, compared to February 2015, was positive for *Capital Goods*, which rose by 3.3%; for *Intermediate Goods*, which grew by 1.4%; and for *Energy*, which was up by 1.1%. *Consumer Goods* as a whole dropped by 1.6%, as a consequence of *Consumer Durables* decreasing by 4.8%, and *Consumer Non-Durables* by 0.4%.

Among the largest sectors in Basque industry, those that saw growth in the month of March 2015 with regards to year-on-year variations were: *Food, Beverages & Tobacco*, with an increase of 5.1%, and *Machinery & Equipment*, which rose by 4.5%.

**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	-0,3
16 - Electricity, gas and steam	-7,7
09 - Rubber and plastic	-0,3
13 - Machinery and equipment	4,5
14 - Transport material	-8,1
03 - Food, beverages and tobacco industries	5,1
12 - Electrical equipment and material	-0,1
05 - Timber, paper and printing and reproduction	1,3

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 8.1%, and in *Electricity, Gas & Steam*, which fell by 7.7%.

By province, the year-on-year performance of the Industrial Production Index for the month of March showed positive results in Bizkaia, where it increased by 5.0%, and in Gipuzkoa, where the increase was 2.0%, whereas Álava saw a fall of 6.7%. The month-on-month variation rate was also negative in Álava, where it dropped by 1.7%, whilst in Bizkaia it increased by 5.0% and in Gipuzkoa it was up by 0.4% with regards to February 2015.

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

	Data corrected for calendar effects		Deseasonalised data	
	Mar2015/Mar2014	A(Mar2015)/A(Mar2014)*	Mar2015/Feb2015	Feb2015/Jan2015
General index				
Basque Country	1,2	0,0	1,7	-0,3
Araba/Álava	-6,7	-6,3	-1,7	1,8
Bizkaia	5,0	3,7	5,0	-5,3
Gipuzkoa	2,0	-0,1	0,4	4,1
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	6,8	7,7	-1,6	-0,9
Durable consumer goods	13,8	16,9	-4,8	-0,1
Non-durable consumer goods	4,4	4,6	-0,4	-1,2
Equipment goods	4,0	0,2	3,3	4,3
Intermediate goods	-0,5	-2,3	1,4	1,0
Energy	-8,5	-2,2	1,1	-14,7

(*) 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

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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)