

The GDP of the Basque Country registered 3.2% year-on-year growth in the first quarter of 2016

The quarter-on-quarter variation rate saw a 0.8% upturn

The Gross Domestic Product (GDP) of the Basque Country posted a year-on-year growth of 3.2% in the first quarter of 2016, once corrected for calendar and seasonal effects, according to the advance data prepared by EUSTAT. This increase is 0.1 percentage points higher than in the previous quarter.

With regards to the previous quarter, the quarter-on-quarter variation rate was 0.8%, also 0.1 percentage points higher than in the fourth quarter of 2015.

GPD variation rates of the Basque Country. (%)
Corrected for seasonal and calendar effects



From the perspective of supply, year-on-year growth in the first quarter of 2016 was underpinned, above all, by an upward trend in the services sector and a certain momentum in the rate of growth in industry.

Employment, measured as full-time equivalent jobs, has increased by 1.9% in this first quarter of 2016. This rate is one tenth lower than that registered the previous quarter. Quarter-on-quarter growth was 0.3%.

For further information:

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Quarterly accounts of the Basque Country. Advance. Databank