



The GDP of the Basque Country registered 2.9% year-on-year growth in the fourth quarter of 2016

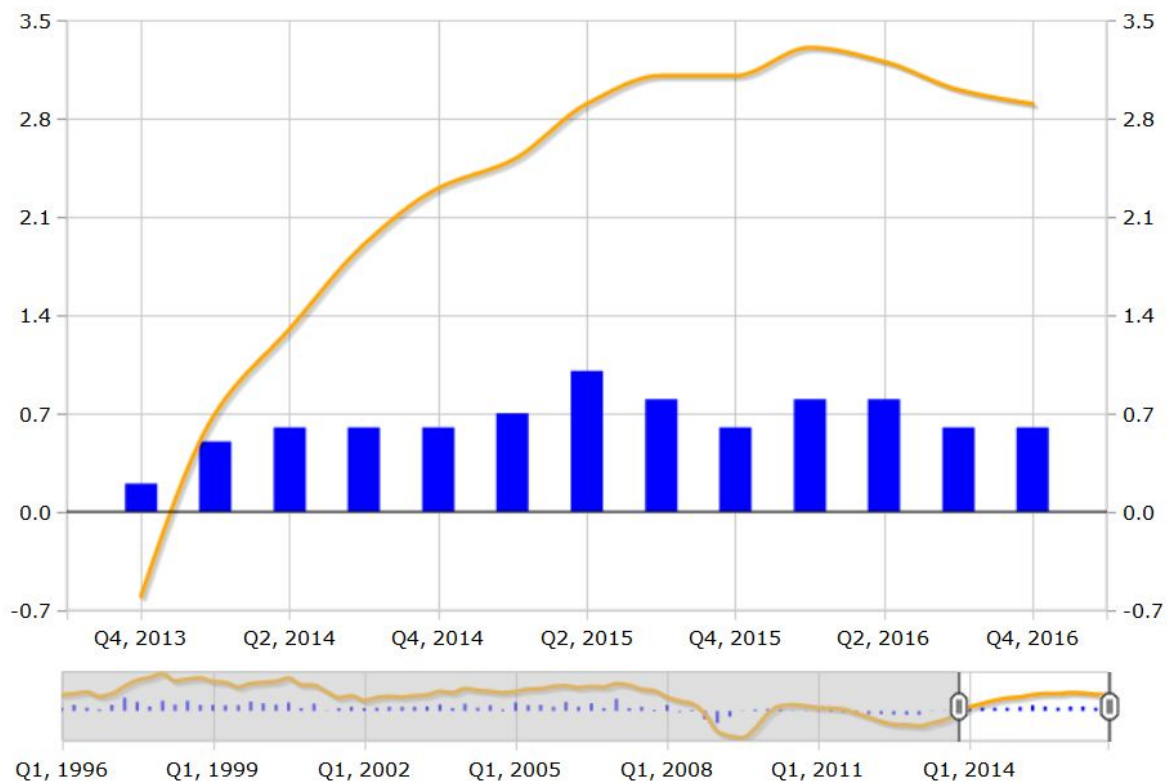
Overall growth for 2016 was estimated at 3.1%, two tenths higher than the previous year

The Gross Domestic Product (GDP) of the Basque Country posted a year-on-year growth of 2.9% in the fourth quarter of 2016, once corrected for calendar and seasonal effects, according to the advance data prepared by EUSTAT.

Compared to the previous quarter, the month-on-month variation rate was 0.6%.

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

☑  Quarter-on-quarter rates ☑  Year-on-Year rates



Source: Eustat. Quarterly accounts. Flash estimate

From the perspective of supply, year-on-year growth in the fourth quarter of 2016 was underpinned, above all, by an upward trend in the services sector, with a steady rate of industrial growth.

Employment, measured as full-time equivalent jobs, has increased by 1.9% compared to the same quarter of the previous year. Quarter-on-quarter growth was 0.8%.

Over 2016 as a whole, the first GDP growth estimate averaged 3.1%, two tenths higher than for 2015. Industry and services were the sectors that saw average growth, while the primary and construction sectors registered a lower growth rate. The construction sector saw growth for the second consecutive year after seven years of negative rates.

Also for 2016 overall, employment, measured in full-time equivalent jobs, posted an estimated upturn of 1.9%.

For further information:

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Further press releases on the quarterly accounts of the Basque Country. Advance

Quarterly accounts of the Basque Country. Advance. Databank