

## The GDP of the Basque Country increased by 1.8% overall in 2023

**16,000 more net jobs were created, an increase of 1.7%**

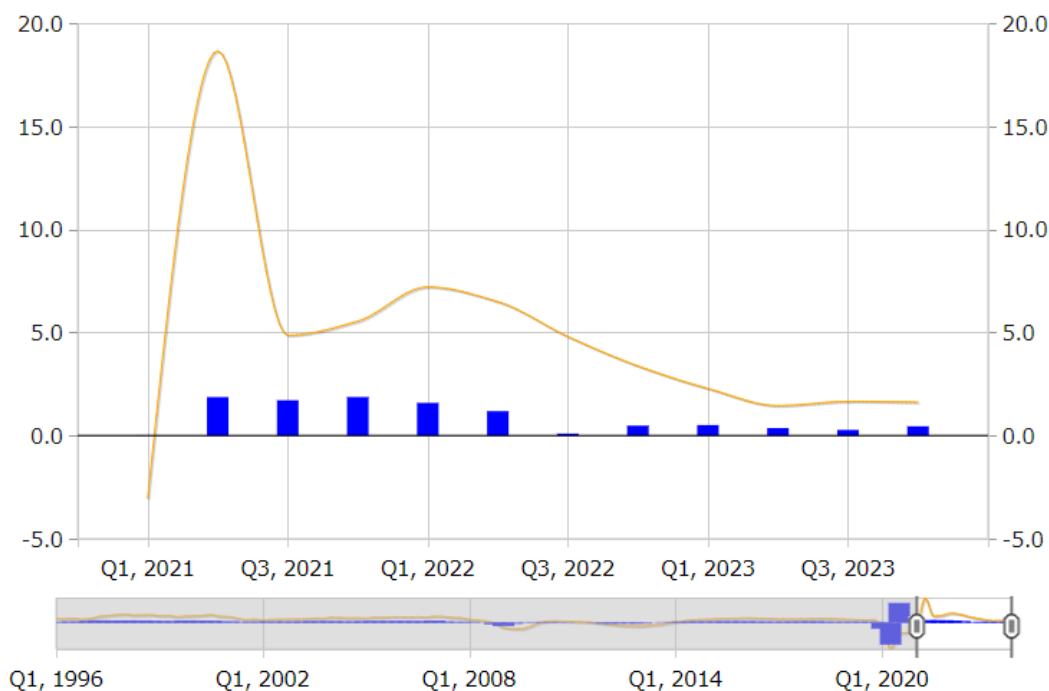
The Gross Domestic Product (GDP) of the Basque Country rose by 1.8% during 2023 in relation to 2022, according to estimates for the Advance Quarterly Accounts made by Eustat. Employment, measured as full-time equivalent jobs, increased by 1.7% over the year, which meant the creation of around 16,000 jobs.

An analysis of the relevant economic information available at the time this Advance was prepared reveals that in 2023, value added increased in industry and construction, as well as in market services, although at a slower rate than in 2022.

### GDP 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

As regards the **fourth quarter** of 2023, following a 0.4% rise in GDP in relation to the previous quarter, the increase in respect of the same quarter of the previous year is estimated at 1.6%.

The number of full-time equivalent jobs estimated for the last quarter of 2023 is up 2.0% on the last quarter of the previous year. In quarter-on-quarter terms, the fourth quarter of 2023 compared to the third quarter, the estimated increase stands at 0.5%.

On **8 March** Eustat will publish the disaggregated estimates of GDP and Employment in its Quarterly Accounts for the fourth quarter of 2023, after incorporating the relevant information that was not available when the Advance Quarterly Accounts were prepared.

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**For further information:**

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