

INDUSTRIAL PRODUCTION INDEX (IPI) DECEMBER 2009

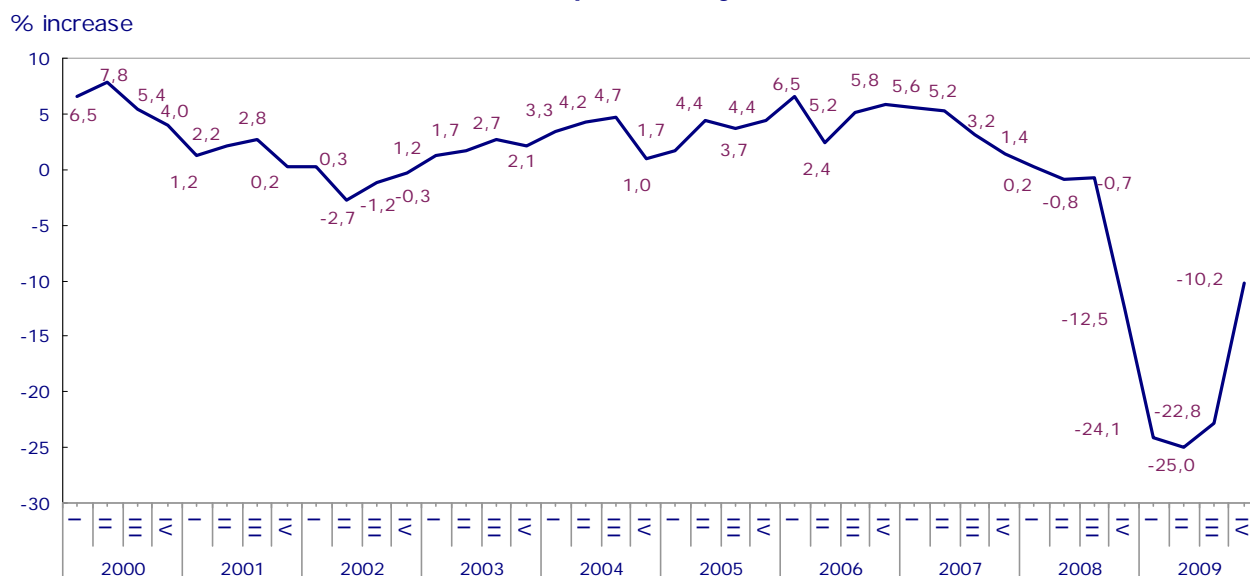
Industrial activity in the Basque Country fell by 2.7% in December 2009

Compared to the previous month, November, industrial production in the Basque Country rose by 0.4%.

Industrial production in the Basque Country fell by 2.7% in December 2009 compared to the same month of 2008 in homogenous terms of the working calendar, according to EUSTAT data. The accumulated downturn for 2009 as a whole, with respect to the previous year, was -20.9%.

In December 2009, compared to the previous month, industrial production in the Basque Country rose by 0.4%, once corrected for seasonal effects.

Year-on-year quarterly growth of the corrected Industrial Production Index of the Basque Country



Source: Eustat

By sector, and following the classification of the major industrial sectors, the evolution of the index for December 2009 with regard to December 2008 showed the following variations: Energy posted a positive year-on-year change of 0.4% and Intermediary Goods were up by 0.1%. However, Capital Goods fell by 10.9% and Consumer Goods were down by 3.7%, due to the drop registered by Consumer Durables (-23.4%), as Consumer Non-Durables rose by 4.1%.

The month-on-month variation in December 2009, compared to November, was positive for Energy, which posted growth of 5.9%, and Intermediary Goods, which improved by 1.7%, while Capital Goods were down by 2.6% and Consumer Goods by 2.6%, as a result of the falls registered by Consumer Durables (-7.1%) and by Consumer Non-Durables (-2.6%).

By province, the December year-on-year performance for the Industrial Production Index was positive in Álava, up 8.6%, while it fell by 6.8% in Bizkaia and by 3.6% in Gipuzkoa. The month-on-month growth rate was positive in Álava, with growth of 1.8%, and in Gipuzkoa, with an increase of 0.5%, but negative in Bizkaia, where it fell by 0.5%.

Industrial Activity balance for 2009

The 2009 balance for the Basque Country ended with a 20.9% accumulated decrease of the Industrial Production Index.

The main industrial sectors registered negative growth in the annual accumulate. Intermediate Goods fell by 25.3%, Capital Goods by 25.1% ,Energy dropped by 6.5% and Consumer Goods, overall, were down by 12.2%. Consumer Durables fell by 27.2%, while Consumer Non-Durables were down by 6.5%, compared to 2008.

The accumulated variations in 2009 for the three provinces were negative in all three cases, with a 23.1% decrease in Álava, 19.9% in Bizkaia and a 20.9% fall in Gipuzkoa.

Table: December 2009. Variation rates (%) of the Industrial Production Index of the Basque Country.

Concept	Corrected		Deseasonalised	
	Dec09/Dec08	At/At-1 (1)	Dec09/Nov09	Nov09/Oct09
General index: Basque Country	-2,7	-20,9	0,4	1,6
Alava	8,6	-23,1	1,8	2,6
Bizkaia	-6,8	-19,9	-0,5	0,7
Gipuzkoa	-3,6	-20,9	0,5	1,9
Economic destination of the goods-Basque Country				
Consumer goods	-3,7	-12,2	-3,6	3,7
-Durable consumer goods	-23,4	-27,2	-7,1	2,6
-Non-durable consumer goods	4,1	-6,5	-2,6	4,0
Equipment goods	-10,9	-25,1	-2,6	2,9
Intermediate goods	0,1	-25,3	1,7	1,2
Energy	0,4	-6,5	5,9	-1,1

(1) Year-on-year variation rate of the accumulated period from January to the last month of year t compared to the same period of the year t-1

Source: EUSTAT

For further information:

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