

RETAIL TRADE INDEX OF THE BASQUE COUNTRY (ICIm) 4th quarter of 2011

Sales in the retail trade sector of the Basque Country dropped by 1.5% in the fourth quarter of 2011

The sales for 2011 overall fell by 1.0%, in nominal terms

The retail trade sector of the Basque Country registered a 1.5% drop in nominal sales in the fourth quarter of 2011 compared to the same period of the previous year, according to data provided by Eustat.

Sales in the sector, not including service stations, were down by 2.2% in year-on-year terms.

Compared to the previous quarter, the sales index was down a nominal 0.8%, once any seasonal effects had been eliminated.

Table 1. Year-on-year nominal growth rates. Basque Country. Data corrected for calendar effects.

Year	Quarter	Basque Country	Araba/Álava	Bizkaia	Gipuzkoa
2010	I	5,2	3,5	4,8	6,6
	II	1,6	1,9	0,3	3,4
	III	-1,5	-1,2	-1,4	-1,8
	IV	-0,2	1,0	-1,0	0,5
2011	I	-2,1	-2,1	-2,6	-1,3
	II	-0,5	2,1	-1,2	-0,5
	III	0,1	-0,2	-0,4	1,0
	IV	-1,5	0,4	-1,5	-2,2

Source: EUSTAT. Retail Trade Index of the Basque Country

By sector, nominal sales in specialised retail trade fell by 1.6% in the fourth quarter of 2011, whilst non-specialised retail trade fell by 1.0% compared to the same period in 2010.

Within specialised retail trade the sector which stood out was Other Consumer Goods, which includes service stations, computer equipment and sports items, amongst others, posting nominal growth of 1.2%. The Food sector experienced a drop of 0.2% compared to the same quarter of the previous year, whilst sales of Household Equipment products fell by 1.1% and those of Personal Equipment were down by 3.9%.

Within the non-specialised retail trade sector, year-on-year sales of the food sub-sectors fell by 0.1%, whilst those coming under other products posted a fall of 7.2%.

By Provinces, there was an increase in retail trade nominal sales in Álava, which posted a year-on-year rise of 0.4%, and decreases in Bizkaia and Gipuzkoa of 1.5% and 2.2%, respectively.

In constant prices, retail trade sales fell by 3.3% in the fourth quarter

Retail trade sales, not including service stations, posted a real downturn of 2.9% compared to the same quarter of the previous year.

In turn, the real decrease in specialised retail trade was 3.3%, and in non-specialised retail trade this decrease was 3.0% compared to the same quarter in 2010.

Year-on-year changes in real terms within specialised retail trade were negative in all sectors: Household Equipment fell by 1.9%, Personal Equipment also suffered a real drop of 1.9%, sales of Food products fell by 2.3% and Other Consumer Goods were down 4.1%.

As far as the non-specialised retail trade sector was concerned, year-on-year sales of food products fell by 1.9%, whilst those coming under other products were down by 10.1%, in constant euros.

The three Provinces posted decreases in sales in real terms: in Álava/Araba they fell by 3.3%, in Bizkaia by 2.6% and in Gipuzkoa by 4.5%.

The number of people employed in the retail trade sector in the Basque Country overall in the fourth quarter of 2011 was down by 0.3% on the third quarter of 2011.

ANNUAL BALANCE 2011

There was an accumulated nominal decrease of 1.0% in retail trade sales for the year overall. If service stations are excluded, other retail trade sales fell by 2.1%, in the accumulated data of 2011 compared to 2010.

In real terms, there was a decrease of 3.8% in the sector as a whole, and without including service stations the decrease was 3.3%.

By province, the best results in nominal rates were registered in Álava, with an increase of 0.1% in the year overall, whereas in Gipuzkoa there was a drop of 0.8% and Bizkaia fell 1.5%. In real terms, in Álava there was a decrease of 4.2% and both Bizkaia and Gipuzkoa dropped by 3.7%.

The drop in employment in the retail trade sector in 2011 compared to the average of the previous year was 1.7% and was reflected provincially as follows: falls of 0.8% in Bizkaia, 2.5% in Gipuzkoa and 2.9% in Álava.

For further information:

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Retail Trade Index of the Basque Country (ICIm) databank