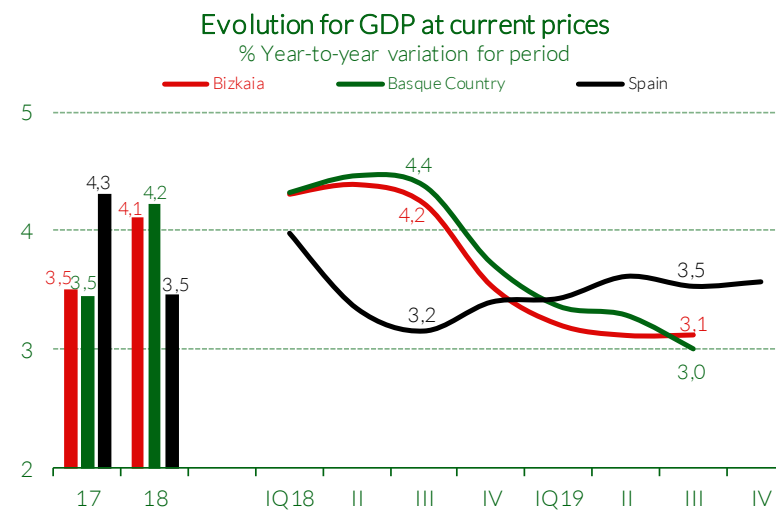
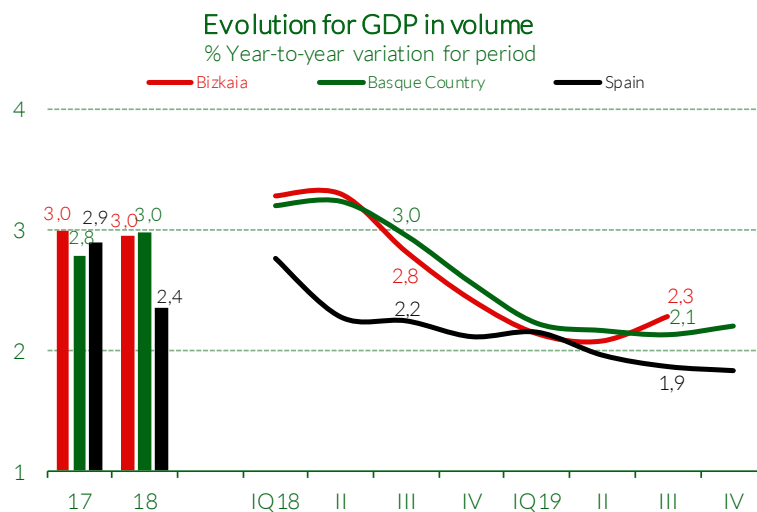


# Economic and Fiscal Indicators

On 29 february 2020

	Source	Period	Latest data Bizkaia	% Year-to-year variation			% Accumulated annual variation		
				Bizkaia	Basque C.	Spain	Bizkaia	Basque C.	Spain
<b>Activity and Production</b>									
GDP-Chain-linked volume*	Eustat-INE	III Quarter-19	112,6	2,3	2,1	1,9	2,2	0,0	2,0
GDP-Current Prices (million euro)*	Eustat-INE	III Quarter-19	10.092	3,1	3,0	3,2	3,1	3,2	3,6
IPI-General	Eustat-INE	december-19	99,0	5,8	7,1	1,7	4,8	2,4	0,6
IPI-General Adjusted	Eustat-INE	december-19	99,0	3,1	4,2	0,1	4,0	1,5	0,7
IPI-Extractive Industries	Eustat-INE	december-19	66,1	-21,6	1,3	24,7	-3,5	-2,5	1,2
IPI-Manufacturing Industries	Eustat-INE	december-19	96,1	3,9	6,9	1,7	1,6	0,9	0,7
IPI-E. Electrical Energy, Gas and Water	Eustat-INE	december-19	124,0	16,2	9,2	0,9	31,7	14,7	-1,4
Total Electr. Energy Consumption (MWh)	Iberdrola	january-20	598.774	-0,7	2,2		-0,7	2,2	
Total E.E. Consump.-Ind. exclud. Iron&Steel	Iberdrola	january-20	183.195	-3,5	1,2		-3,5	1,2	
Total E.E. Consump.-Construction (MWh)	Iberdrola	january-20	3.826	-5,1	-4,1		-5,1	-4,1	
Total E.E. Consump.-Services (MWh)	Iberdrola	january-20	161.543	5,4	2,8		5,4	2,8	
Building (thousand euro)	Seopan	december-19	8.812	76,3	354,2	3,6	41,2	78,0	27,7
Civil Works (thousand euro)	Seopan	december-19	31.243	-56,4	-16,7	-21,9	4,3	-9,5	3,5
Official Bidding (thousand euro)	Seopan	december-19	40.055	-47,7	80,1	-14,8	12,2	14,9	11,5

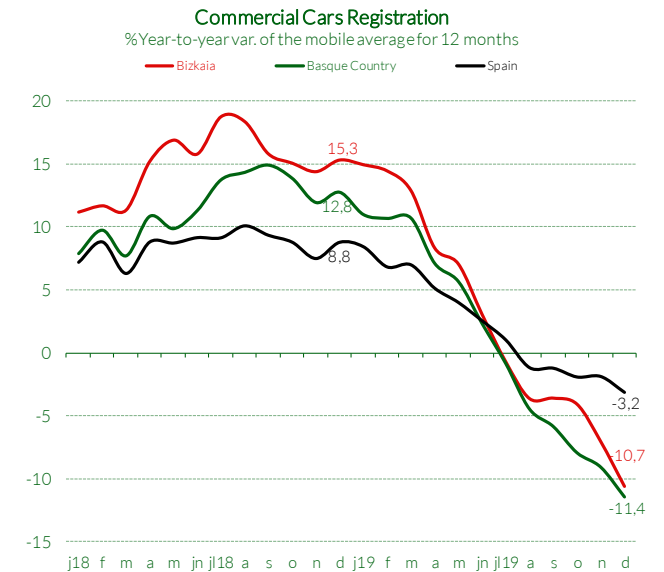
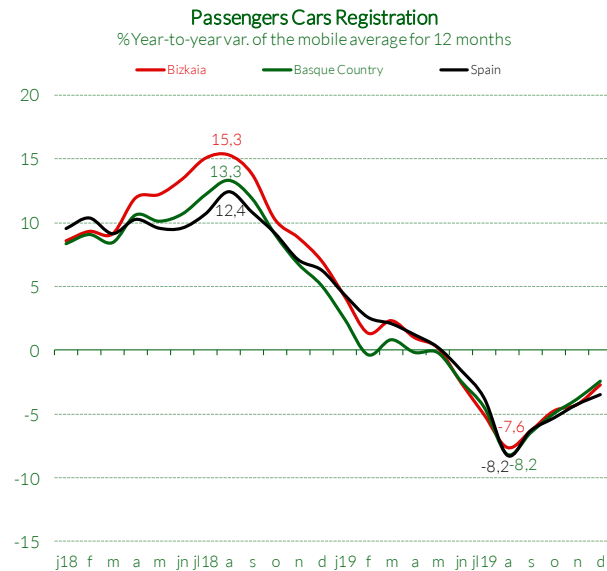
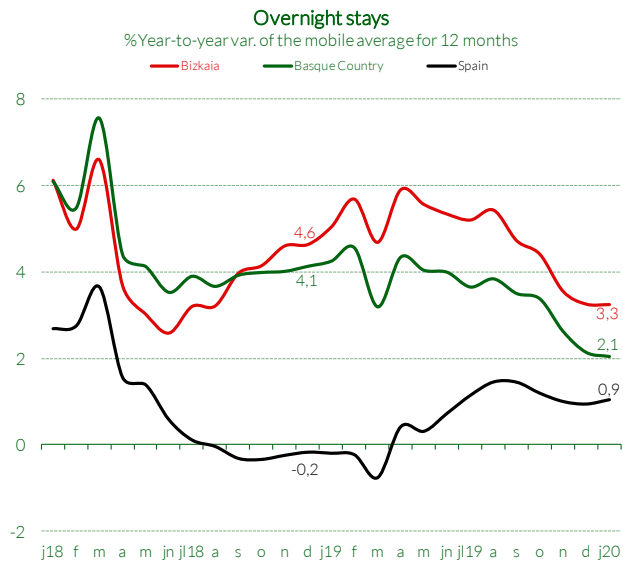
\* Eustat (Base 2015) / INE (Base 2010)



# Economic and Fiscal Indicators

On 29 february 2020

	Source	Period	Latest data <i>Bizkaia</i>	% Year-to-year variation			% Accumulated annual variation		
				Bizkaia	Basque C.	Spain	Bizkaia	Basque C.	Spain
<b>Internal Demand</b>									
Household Electrical Energy Consump. (in MWh)	Iberdrola	january-20	146.753	1,3	2,3		1,3	2,3	
Private Car Registrations	D.G.T.	december-19	1.908	6,5	4,8	6,7	-2,7	-2,4	-3,5
Loading Vehicle Registrations	D.G.T.	december-19	286	-23,5	-17,8	-7,6	-10,7	-11,4	-3,2
Motorbike Registrations	D.G.T.	december-19	172	30,3	5,1	-24,4	15,0	11,1	8,4
Visitors	INE-EOH	january-20	89.588	6,1	4,9	6,1	6,1	4,9	6,1
Bed-nights of National visitors	INE-EOH	january-20	108.630	-1,0	-1,7	3,5	-1,0	-1,7	3,5
Bed-nights of Foreign visitors	INE-EOH	january-20	55.290	14,2	11,1	2,6	14,2	11,1	2,6
Visitors	Eustat-ETR	january-20	83.548	7,7	7,2		7,7	7,2	
Bed-nights of National visitors	Eustat-ETR	january-20	99.641	-3,0	0,7		-3,0	0,7	
Bed-nights of Foreign visitors	Eustat-ETR	january-20	53.950	13,3	12,2		13,3	12,2	
Retailer Commerce Index-Current Prices	Eustat-INE	IV Quarter-19	121,8	-1,2	0,9	2,0	0,6	1,5	2,5
Retailer Commerce Index-Constant Prices	Eustat-INE	IV Quarter-19	115,3	-2,0	0,2	1,9	-0,1	0,9	2,4

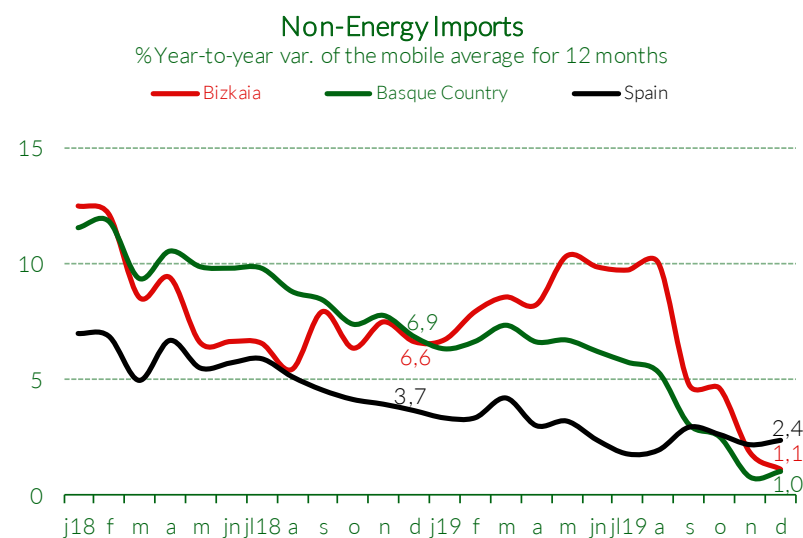
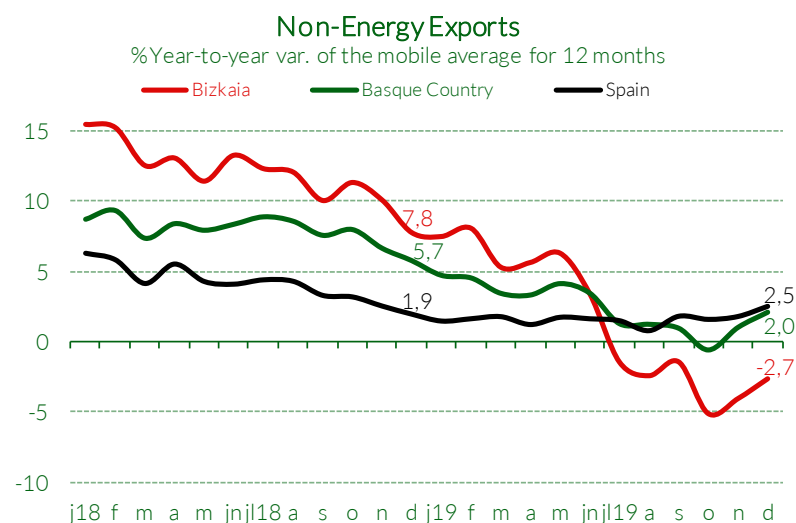


# Economic and Fiscal Indicators

On 29 february 2020

	Source	Period	Latest data <i>Bizkaia</i>	% Year-to-year variation			% Accumulated annual variation		
				Bizkaia	Basque C	Spain	Bizkaia	Basque C	Spain
<b>External Demand</b> (millioneuro)									
<b>Total Exports</b>	S.E.C.	december-19	709,8	-2,4	4,0	6,6	-7,3	-0,3	1,8
Total Consignments to EU	S.E.C.	december-19	389,1	-13,3	-0,5	6,0	-5,4	3,8	2,2
Total Exports Rest of the World	S.E.C.	december-19	320,8	15,3	11,6	7,6	-10,7	-8,2	1,0
Non-Energy Exports	S.E.C.	december-19	563,2	9,7	8,9	6,5	-2,7	2,0	2,5
Non-Energy Consignments to EU	S.E.C.	december-19	307,8	2,9	6,7	7,1	-3,9	5,3	2,4
Non-Energy Exports - Rest of the World	S.E.C.	december-19	255,4	19,0	12,5	5,4	-0,3	-4,3	2,7
<b>Total Imports</b>	S.E.C.	december-19	871,0	-6,7	-0,9	1,0	-2,1	-0,8	1,0
Total Introductions from EU	S.E.C.	december-19	319,7	8,0	10,2	4,1	0,5	0,7	0,1
Total Imports Rest of the World	S.E.C.	december-19	551,2	-13,6	-11,3	-2,5	-3,4	-2,5	2,1
Non-Energy Imports	S.E.C.	december-19	428,0	-7,3	1,5	1,6	1,1	1,0	2,4
Non-Energy Introductions from EU	S.E.C.	december-19	251,9	-11,1	2,8	4,1	0,8	0,9	0,6
Non-Energy Imports - Rest of the World	S.E.C.	december-19	176,1	-1,1	-1,2	-2,1	1,6	1,4	5,2
<b>Balance of Trade</b>	S.E.C.	december-19	-161,2	22,1	36,6	35,5	-35,0	1,6	5,5
<b>Energy Balance of Trade</b>	S.E.C.	december-19	-296,4	-14,4	-14,5	10,4	-7,4	-7,4	7,5
<b>Non-Energy Balance of Trade</b>	S.E.C.	december-19	135,2	159,2	24,8	87,3	-16,8	3,8	-0,3

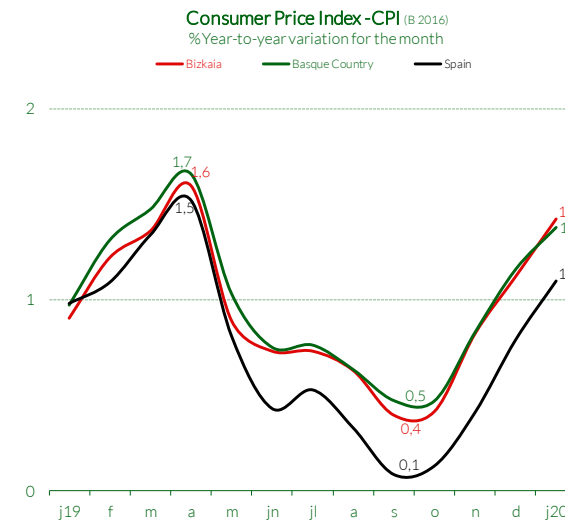
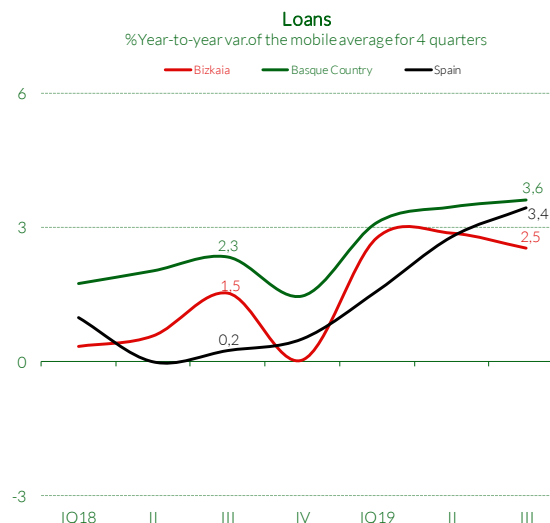
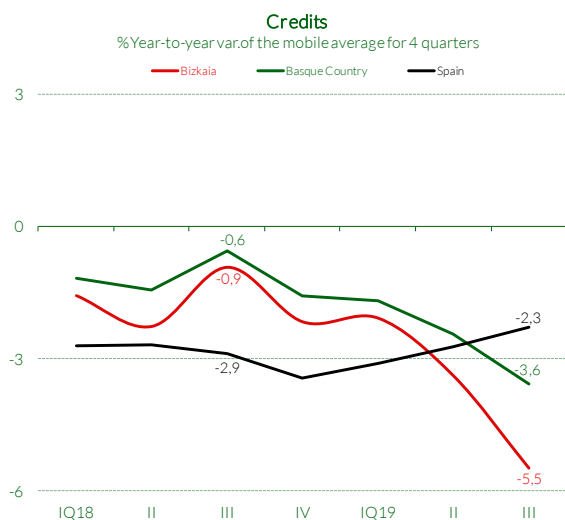
S.E.C.: Secretaría de Estado de Comercio - Ministerio de Industria, Comercio y Turismo



# Economic and Fiscal Indicators

On 29 february 2020

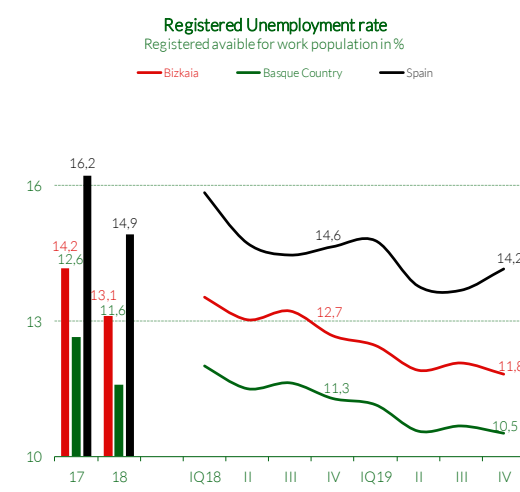
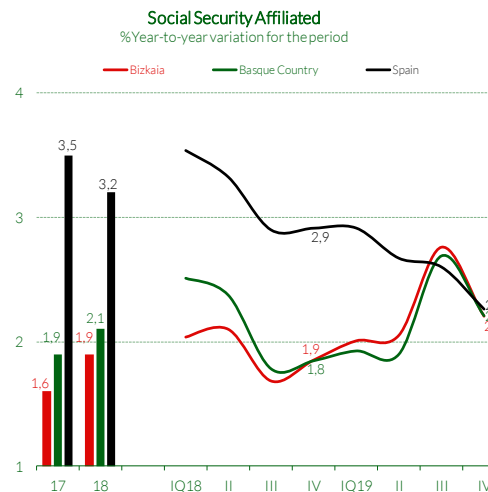
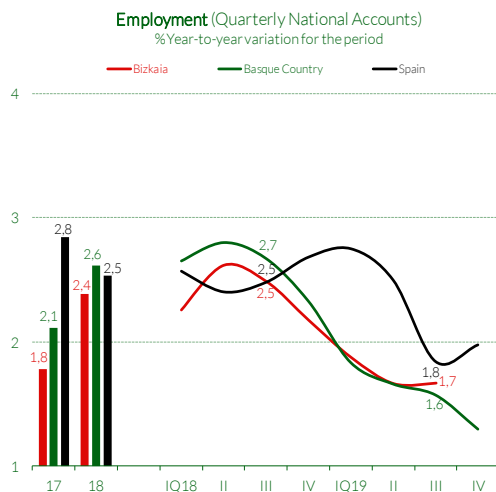
	Source	Period	Latest data	% Year-to-year variation			% Accumulated annual variation		
				Bizkaia	Basque C	Spain	Bizkaia	Basque C	Spain
<b>Financing of the Economy</b>				<i>Bizkaia</i>					
Private Sector Deposits (million euro)	B. de España	III Quarter-19	43.111	2,1	3,7	3,9	3,8	4,5	4,0
Private Sector Credits (million euro)	B. de España	III Quarter-19	35.433	-6,8	-4,1	-1,5	-5,3	-3,2	-1,7
Mortgages (million euro)	INE	december-19	149,2	-23,6	-25,4	19,4	2,7	7,0	6,6
Created Mercantile Companies	INE	december-19	133	-8,9	3,1	4,2	-2,0	0,6	-1,3
Subscribed capital (thousand euro)	INE	december-19	22.445	714,4	65,3	23,6	-14,8	-13,1	7,0
Enlarged Mercantile Companies	INE	december-19	66	40,4	34,4	0,5	3,6	3,4	-2,5
Subscribed capital (thousand euro)	INE	december-19	105.449	419,9	127,3	4,6	35,4	32,4	-6,2
<b>Consumer Price Index (CPI)</b>									
General	INE	january-20	104,3	1,4	1,4	1,1	1,4	1,4	1,1
Food and non-alcoholic beverages	INE	january-20	105,4	3,1	3,0	2,0	3,1	3,0	2,0
Clothing and Footwear	INE	january-20	94,0	1,1	1,1	1,1	1,1	1,1	1,1
Housing	INE	january-20	104,4	-3,3	-3,6	-3,5	-3,3	-3,6	-3,5
Transport	INE	january-20	111,5	3,6	3,9	4,0	3,6	3,9	4,0
Communications	INE	january-20	104,0	0,1	0,2	0,1	0,1	0,2	0,1
Recreation and Culture	INE	january-20	99,3	0,3	0,8	0,3	0,3	0,8	0,3



# Economic and Fiscal Indicators

On 29 february 2020

	Source	Period	Latest data <i>Bizkaia</i>	% Year-to-year variation			% Accumulated annual variation		
				Bizkaia	Basque C.	Spain	Bizkaia	Basque C.	Spain
<b>Labour Market</b>									
> 16 years	Eustat-PRA	IV Quarter-19	974.900	0,2	0,3		0,2	0,3	
Available for work	Eustat-PRA	IV Quarter-19	538.200	-1,2	-0,2		-0,0	0,4	
Employed	Eustat-PRA	IV Quarter-19	481.500	-0,2	0,9		0,8	1,2	
Unemployed	Eustat-PRA	IV Quarter-19	56.700	-8,7	-9,5		-6,5	-6,7	
Unemployment rate	Eustat-PRA	IV Quarter-19	10,5	-7,6	-9,3		-6,5	-7,0	
Unemployment rate -Women	Eustat-PRA	IV Quarter-19	11,0	-4,8	-2,5		-1,7	-5,0	
Unemployment rate -Men	Eustat-PRA	IV Quarter-19	10,1	-10,0	-15,7		-11,3	-9,2	
> 16 years	INE-EPA	IV Quarter-19	967.900	0,7	0,7	1,0	0,5	0,6	1,0
Available for work	INE-EPA	IV Quarter-19	536.400	-0,8	-0,3	1,3	0,5	0,4	1,0
Employed	INE-EPA	IV Quarter-19	479.700	0,2	0,3	2,1	1,7	1,4	2,3
Unemployed	INE-EPA	IV Quarter-19	56.700	-8,5	-5,4	-3,4	-8,5	-7,8	-6,6
Unemployment rate	INE-EPA	IV Quarter-19	10,6	-7,8	-5,1	-4,6	-9,0	-8,2	-7,5
Unemployment rate -Women	INE-EPA	IV Quarter-19	10,9	-5,6	-3,6	-4,4	1,4	-4,2	-6,0
Unemployment rate -Men	INE-EPA	IV Quarter-19	10,3	-10,0	-6,8	-5,0	-17,2	-11,9	-9,3
Total Affiliations	Seg.Social	january-20	482.441	1,4	1,6	1,7	1,4	1,6	1,7
General Regime Affiliations	Seg.Social	january-20	379.644	2,0	2,3	2,5	2,0	2,3	2,5
Registered Unemployment	SEPE	january-20	67.119	-2,0	-2,6	-1,0	-2,0	-2,6	-1,0
Registered Unemployment Rate	SS & SEPE	january-20	12,2	-2,9	-3,7	-2,2	-2,9	-3,7	-2,2



# Economic and Fiscal Indicators

On 29 february 2020

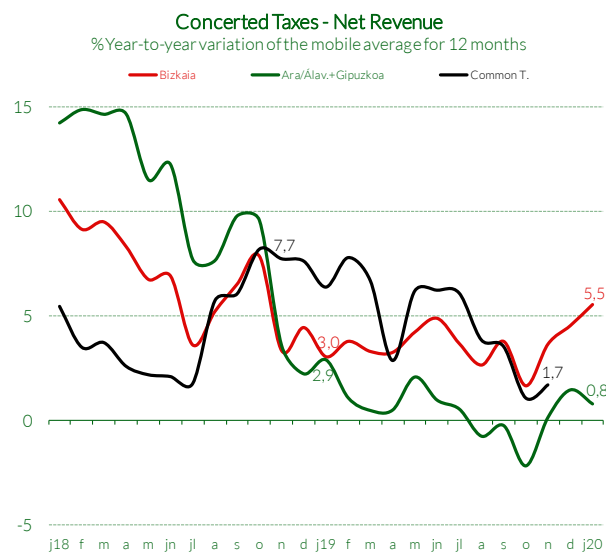
% Year-to-year variation

% Accumulated annual variation

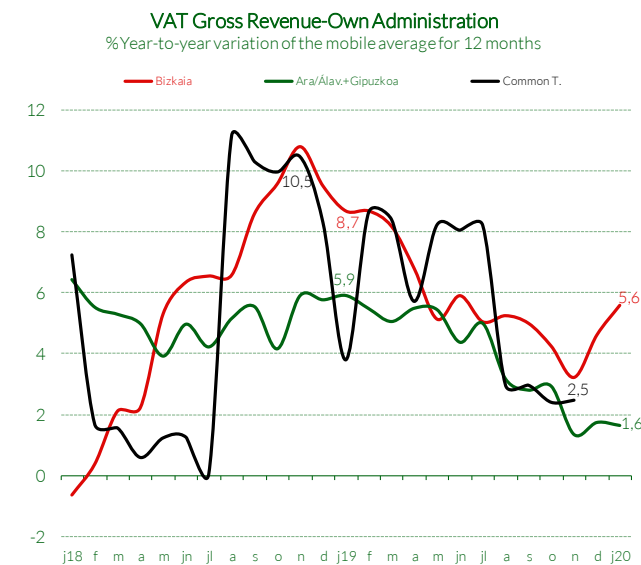
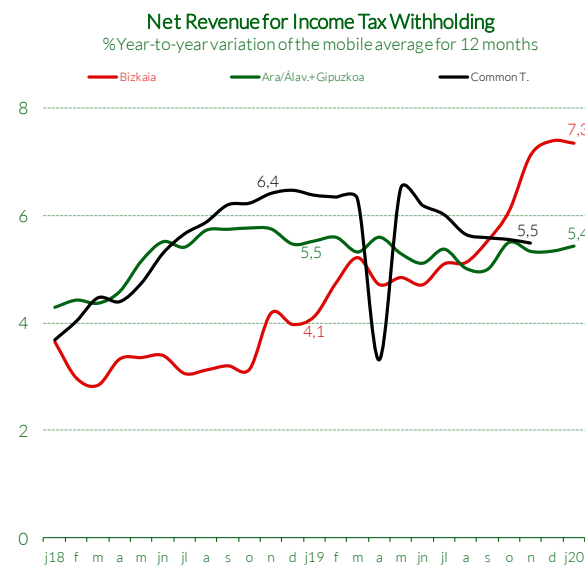
Income Revenue (thousand euro)	Source	Period	Latest data Bizkaia	% Year-to-year variation			% Accumulated annual variation		
				Bizkaia	Ar./Ál.+Gipuz.	Common R.*	Bizkaia	Ar./Ál.+Gipuz.	Common R.*
Income Tax Withholding	DD.FF.-MH	january-20	548.801	6,6	33,3	6,1	6,6	33,3	5,5
Corporation Tax	DD.FF.-MH	january-20	38.600	27,5	-332,5	69,9	27,5	-332,5	-9,7
Capital Assets Tax Withholding	DD.FF.-MH	january-20	40.945	11,8	377,3	3,0	11,8	377,3	3,0
<b>Direct Taxes</b>	DD.FF.-MH	january-20	653.250	5,5	0,1	11,5	5,5	0,1	0,1
V.A.T.-Self Management	DD.FF.-MH	january-20	43.836	184,2	-29,4	30,9	184,2	-29,4	2,3
Hydrocarbons-Self Management	DD.FF.-MH	january-20	99.043	5,3	-	9,4	5,3	-	9,5
Special Taxes-Self Management	DD.FF.-MH	january-20	115.079	5,5	-116,3	0,8	5,5	-116,3	4,3
<b>Indirect Taxes-Self Management</b>	DD.FF.-MH	january-20	171.914	21,6	-51,4	14,5	21,6	-51,4	3,3
<b>Concerted Taxes-Self Management</b>	DD.FF.-MH	january-20	830.538	8,7	-354,3		8,7	-354,3	
<b>Concerted Taxes-Self Manag. after adjust. among County Council.</b>	DD.FF.-MH	january-20	737.087	6,6	17,6		6,6	17,6	
<b>Concerted Taxes</b>	DD.FF.-MH	january-20	737.087	6,6	17,6	12,4	6,6	17,6	1,6

The data shown apply to net revenue

\*For the Common Regime, the data are for november

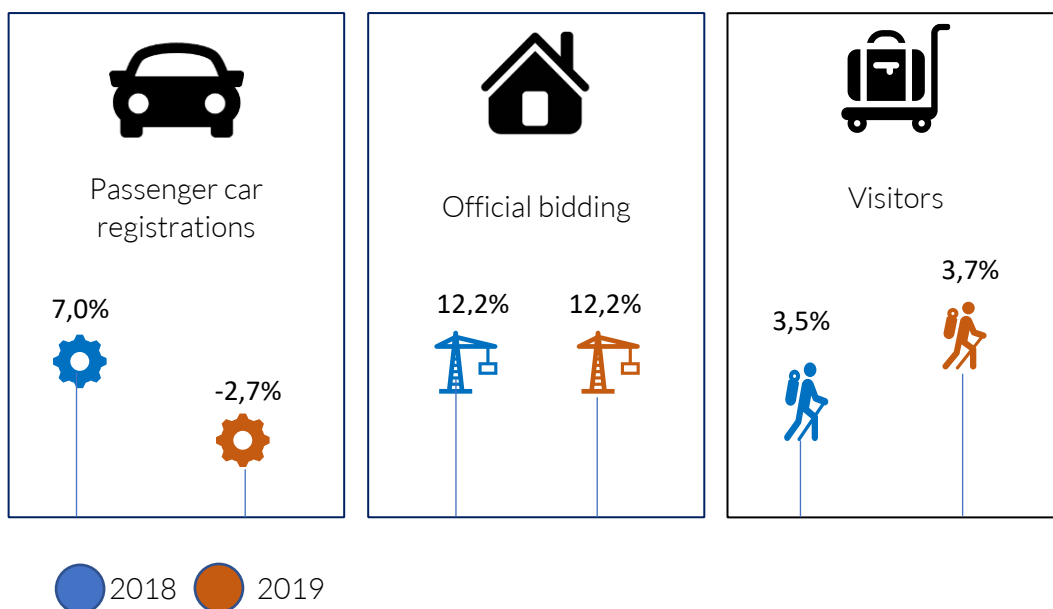


Before adjustments among territories





## Interannual evolution of some indicators ...



Source: Asesoría Económica.

## FLASH

On 18 February, the Spanish Cabinet agreed to send two new tax bills to be processed by Parliament. The two new taxes are the Tax on certain Digital Services and the Tax on Financial Transactions, popularly known as the Google Tax and the Tobin Tax, respectively. Both taxes are expected to raise €1,818 million a year, €968 million of which would come from the digital tax and the remaining €850 million from the tax on financial transactions.

Broadly speaking, the first would tax online advertising and intermediation, as well as on the sale of data by the sector's leading companies, such as Google, Amazon, etc. (which must have a turnover of over €750 million, €3 million of which obtained in Spain). As regards the second tax, the taxable event is the operations buying shares of listed Spanish companies and with a capitalisation value over €1 billion euros.

With respect to the fit of both taxes in the fiscal relations between the Spanish State and the BAC (Basque Economic Agreement), the Basque Government's Minister for the Economy and the Treasury, Pedro Aspiazu, has confirmed that he expects to reach an agreement with the Spanish Government in the Economic Agreement Joint Committee regarding the distribution between each institution of the resources generated.



## GLOSSARY

### Industrial Production Index (IPI) (INE)

It measures the monthly evolution of the productive activity of the industrial branches, i.e., of the extractive and manufacturing industries, and the production and distribution of electricity, water and gas. It reflects the joint evolution of the amount and of the quality, eliminating the influence of the prices.

### Industrial Production Index (IPI) (Eustat)

It is a short-term indicator of the evolution undergone by the volume of gross value added at factor cost of the industrial sector.

The IPI correct for calendar effects (number of working days and bank holidays) offers year-on-year comparable values, while the deseasonalized IPI (corrected for the effect of periodic fluctuations of under a year) is used for month-on-month comparisons.

### Gross value added at factor cost (Eustat)

This is obtained by subtracting activity linked taxes (VAT) from the Ex-Works Gross Value Added (gross ex-works production less intermediate consumption) and adding operating subsidies. It represents the contribution of the capital and labour factors to the production process.

### Operating subsidies (Eustat)

Current transfers by the Public Administration to companies to influence prices and/or allow sufficient remuneration for production factors. Those used to cover capital costs (expansions, investments, etc.) are not included.