
The growth of industrial employment in Catalonia doubles and is at a 10-year high

- According to the *Annual Report on Catalan Industry 2015*, industrial employment grew 4.3% in 2015, doubling the previous year's figures.
- 2015 was the year of industrial acceleration, as can be seen in the positive evolution of key indicators such as Industrial Climate as well as Industrial Production, Industrial Investment and Exports.
- Industrial investment has increased by 12.2% in 2015, the most dramatic growth since 2000.
- The Minister for Business and Knowledge, Jordi Baiget, presented these figures in the Catalan Parliament during a government control session.

Barcelona, June 29, 2016.- Industrial employment in Catalonia grew 4.3% in 2015, doubling last year's figures, and reaching a 10-year high, while also being far above than the Eurozone average (0.4%) (Figure 1). These figures come from the *Annual Report on Catalan Industry 2015*, compiled by the Directorate-General for Industry and have been presented by the Minister for Business and Knowledge, Jordi Baiget, in a government control session in the Catalan Parliament.

This rise in employment has helped cut industrial unemployment last year by 15.2%, the best figures since 1999 and higher than overall Spanish figures (13.3%) (Figure 2). The report shows that if 2014 was the year in which the Catalan industry began to grow, in 2015 it pressed the accelerator. This is evidenced by positive development shown by most economic indicators, such as industrial climate, industrial investment, industrial production and exports.

Industrial activity and business confidence on the increase in Catalonia

The increase in industrial activity has been the highest in the last five years: industrial GVA increased by 2.7% (Figure 3), one point above the Eurozone (1.8%) while the Industrial Production Index (IPI) grew 2.6% last year (Figure 4). These positive results went hand in hand with a greater level of business confidence, as measured by the Industrial Climate Indicator, the highest in the last eight years with a growth of up 5 points over last year (Figure 5). Looking at month by month data, it can be seen that the trend was for constant growth throughout the whole year.

Industrial investment shows the largest increase in 15 years

Due to increased business confidence, industrial investment in Catalonia rose by 12.2% in 2015 (Figure 6). This is the most dramatic growth since 2000, experienced by both large companies (18.6%) and SMEs (7.1%). These figures contrast with the drop

experienced in Spain (-1.5%) and the modest increase in the Eurozone (5%). Regarding the purpose of these investments, it is noteworthy that 33.1% of the total was spent on expanding capacity.

Foreign investments in industry also grew significantly, 51.4% compared to 2014, and represented 26.9% of total foreign investment in Catalonia. They also represent 22.9% of foreign industrial investments in Spain (Figure 7).

In terms of exports, 2015 saw a growth of 6.1%, the highest rate of change since 2012 (Figure 8). Sales abroad came to a total of €63.860M, and the fastest growing sector (+10.5%) was the high-technology content sector (office machinery, computers, electronics, pharmaceuticals, etc.), with Catalan exports in this sector coming to 28.5% of Spain's figures. In terms of export destinations, the increase in exports to the USA (20.6%), boosted by a favourable euro currency exchange, is noteworthy.

Automotive and plastics, leading sectors

In 2015, production in the sector of automotive components and systems in Catalonia increased 7.4%, the highest rate since 2010. This is reflected in the growth of employment in this sector, which showed a 4.3% increase. A high percentage of automotive industry exports go abroad, around 70%, and exports increased in value by 4.8% last year.

The plastics industry – the second sector in terms of growth – saw a 5% increase in the production of plastic raw materials and 9.7% on processed plastics. The latter figure is the highest increase since 2007. The good performance of the sector is the result of a 4% increase in exports and the recovery of domestic demand, especially that arising from the construction and automotive sector.

Catalan economic growth in 2015

Year on year GDP growth was at 3.4%, two percentage points over the whole of Spain and more than double the Eurozone (1.6%). This is the highest rate in Catalonia since 2007 (Figure 9). In sector terms, services were the most dynamic with a growth of 3.6%, followed by construction (3.4%) and industry (2.7%). It is worth noting that construction figures came up positive for the first time since 2007.

FIGURE 1

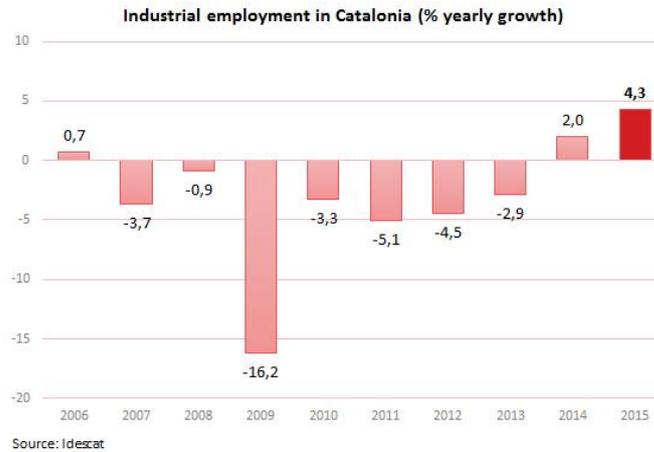


FIGURE 2

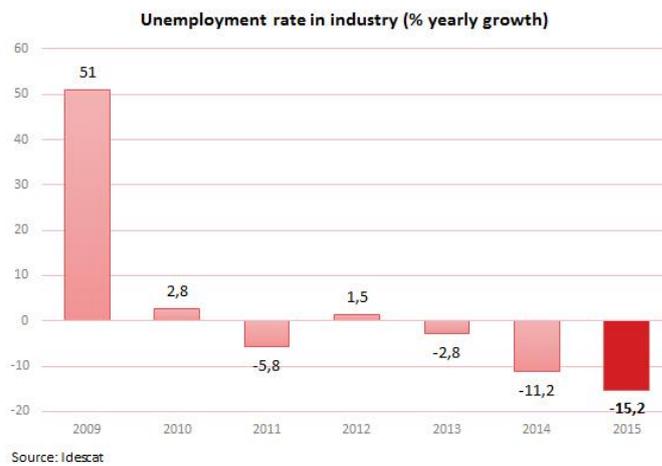


FIGURE 3

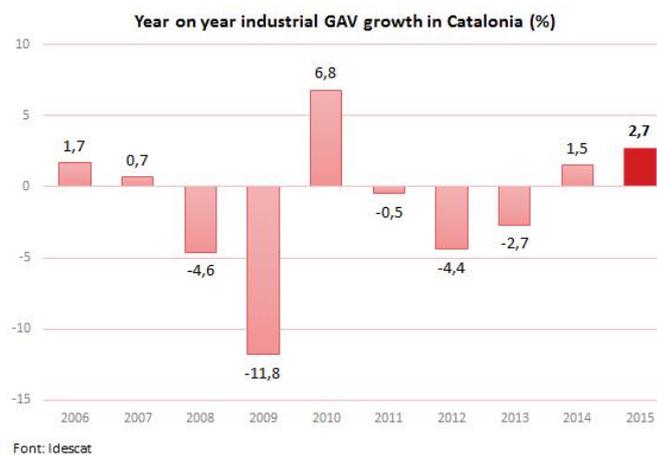


FIGURE 4

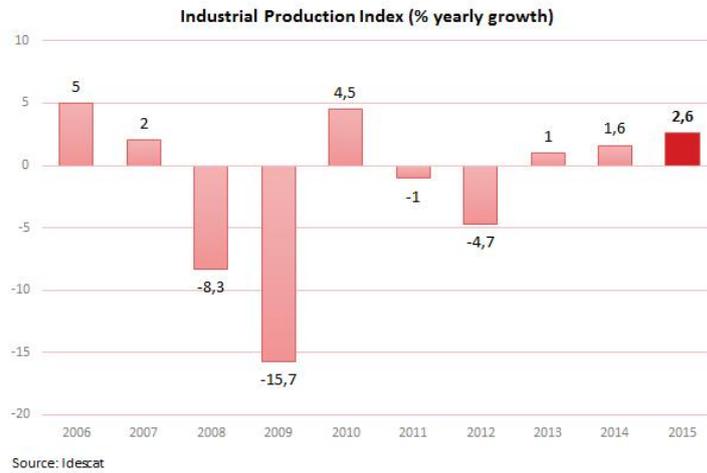


FIGURE 5

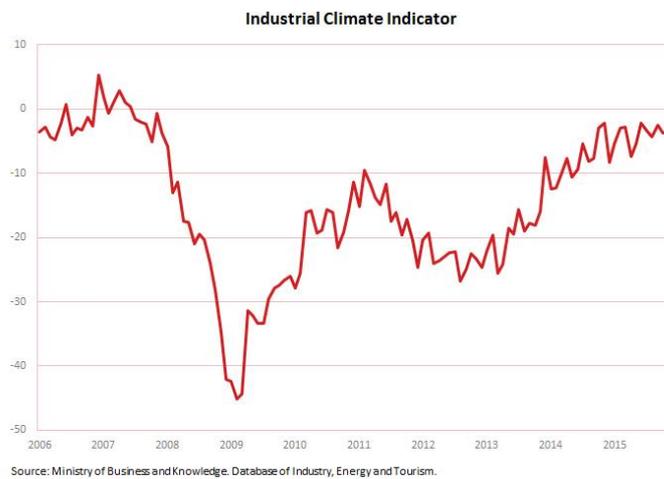


FIGURE 6

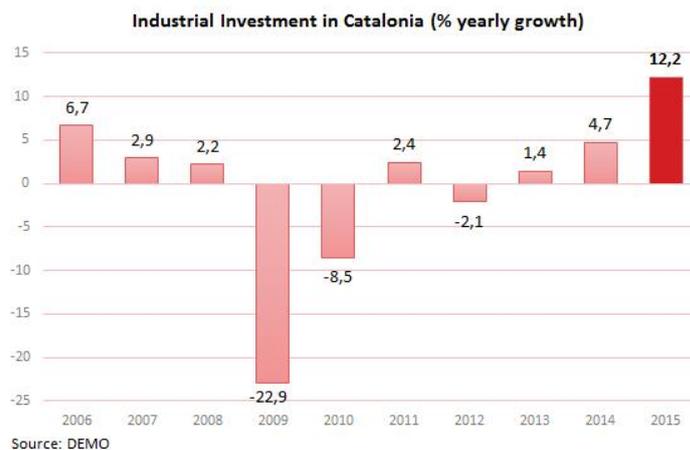
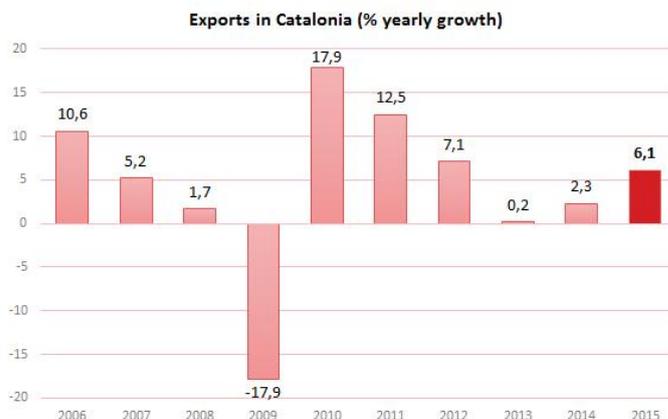


FIGURE 7

FDI in Catalonia, 2015				
	FDI (MEUR)	% Ind. / Total	% Cat/Esp	% yearly growth
TOTAL	4.783,20	100,00	22,0	57,8
Industry	1.285,60	26,90	22,9	51,4

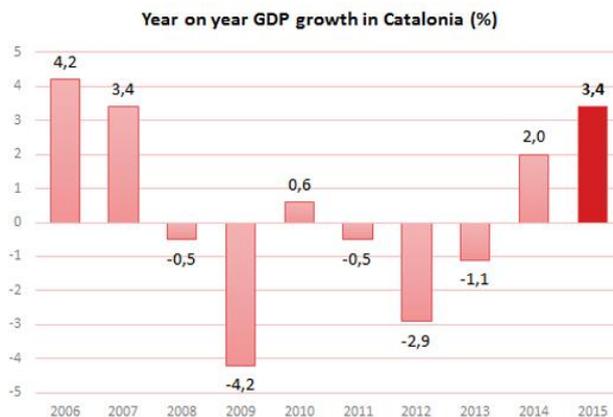
Source: Ministry of Economy and Competitivity

FIGURE 8



Source: Idescat

FIGURE 9



Source: Idescat

About Catalonia Trade & Investment

Catalonia Trade & Investment is the public agency that works to attract foreign direct investment to Barcelona and Catalonia, promoting the area as an attractive, innovative and competitive business location. In the last 30 years, the agency's track record includes 5,000 investment projects managed, €8.1 billion attracted in inward investment and 40,000 jobs created. Catalonia Trade & Investment operates from 36 offices around the world.

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