WHEN INDUSTRY CATCHES A COLD, THE BASQUE COUNTRY GOES INTO A COMA

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If the serious economic crisis that we still have upon us has been useful for anything, it is to be more aware of the importance of industry as the real engine of the Basque economy as a whole.

With the rising economic cycle, our industry lost relative weight (it went from being 27.1% of GDP in 1995 to 24.6% of GDP in 2007), but this trend of deindustrialization or more elegantly "outsourcing" of our Instead of raising alarms, the economy was seen to a certain extent as a symptom of positive evolution and a symptom of progress (the same happened in the main developed countries) since in an oversimplified way tertiarization was homologated with modernity and sophistication. All marked by a certain contempt for the industry.

Despite this trend, it must be remembered that the industry contributed in proportion to job creation in the Basque Country (more than 60,000 jobs from 1995 to 2007; 19.1% of the jobs created) and , which is often forgotten, was the main driver of the rest of the economy and especially of the high value-added service sectors closely connected to the productivity of industry and the economy as a whole, such as professional services, consulting, ICTs, R&D, innovation, design, etc. Sectors that everyone wants to have in their regions and countries, but which are only deeply rooted in places of strong centrality (state capitals, large metropolises) or in industrial poles that concentrate a critical mass of demand for this type of activity. This is undoubtedly the case in the Basque Country.

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The downturn in the economic cycle is, however, what shows us with crystal clear clarity the real importance of the industry. Our economy held up relatively well during the first shocks of the economic crisis, when the main sectors affected were construction and to some extent services due to the fall in final consumption. But when the drop in demand from the State as a whole and from the rest of the world has reached the industry, the bump has been championship. From 2007 to 2011, the industry has buried more than 41,000 jobs, which is more than 80% of the total lost by the Basque economy as a whole and more than double the number lost by the construction sector in this same period. period. The global unemployment figure reaches (according to the latest data from the EPA; first quarter of 2014) 17.34% of the active population and one in two young people between the ages of 20 and 24 who have finished their training and want to start their working life. , cannot find a job (before the crisis the unemployment rate for this group was around 13%).

To understand ourselves, when things are going well we even allow ourselves the luxury of despising our industry as noisy, polluting and outdated. But the reality is that when it sneezes, the first colds are already felt and when, as now, it catches a serious cold, our economy goes into a deep coma.

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