

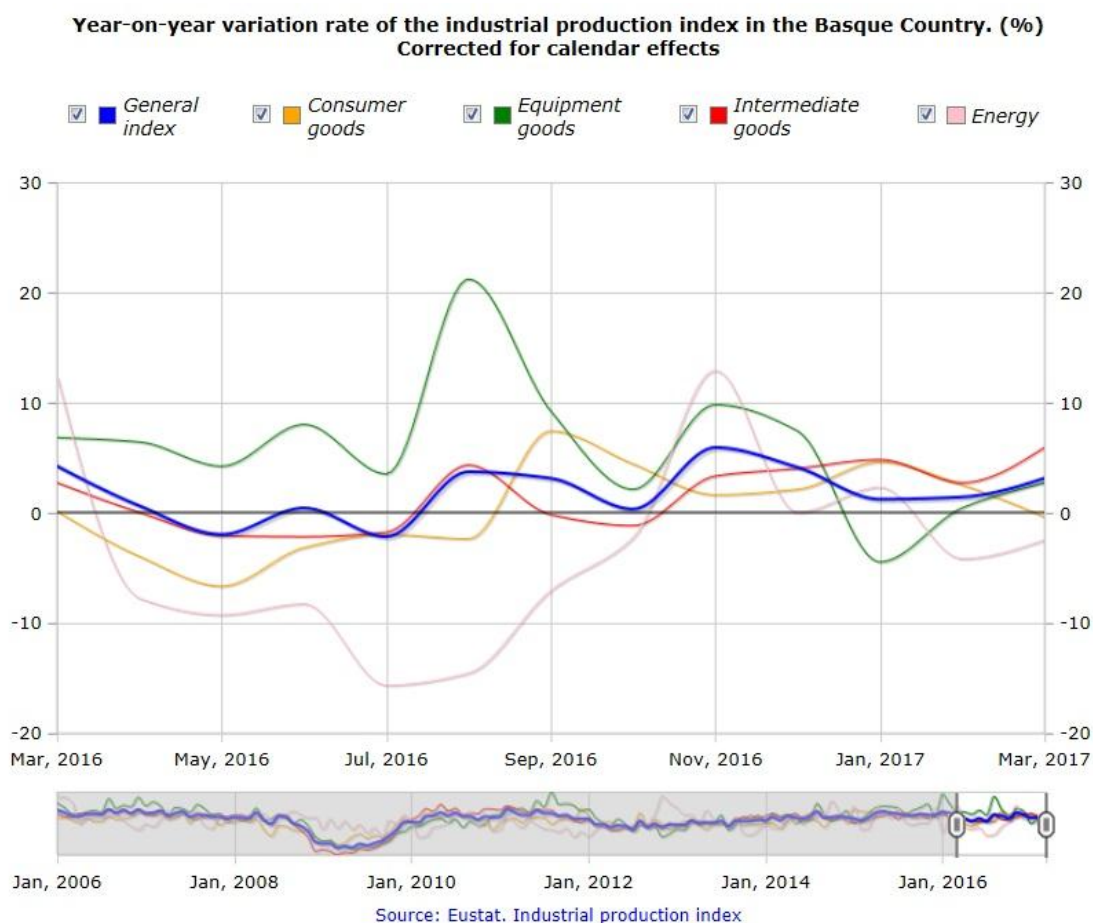
INDUSTRIAL PRODUCTION INDEX, MARCH 2017

Industrial activity in the Basque Country rose by 3.1% in March 2017

The Industrial Production Index accumulated growth of 1.9% in the first three months of 2017

Industrial production of the Basque Country in March 2017 was up by 3.1% compared to the same month of 2016, in homogeneous terms of the working calendar, according to Eustat data. The balance for the first quarter of 2017 closed with growth of 1.9% on the same period of 2016.

Compared to the previous month, February 2017, the industrial production of the Basque Country rose by 1.8%, once seasonal effects had been corrected.



There were positive and negative variations in the index of the major industrial sectors in March 2017 compared to March 2016. *Intermediate Goods* increased by 5.9%, *Capital Goods* grew by 2.7%, *Energy* was down by 2.5% and *Consumer Goods* as a

whole fell by 0.4%. Within these, *Consumer Non-Durables*, which were down 2.8%, determined the drop, as *Consumer Durables* were up 6.4%.

The month-on-month variation for March 2017 on February 2017 was positive for all major industrial sectors, except *Consumer Goods*, which were down by 1.2% as a whole. *Consumer Durables* were down 3.2% and *Consumer Non-Durables* by 0.4; however, *Energy* rose by 5.8%, *Intermediate Goods* rose by 2.3% and *Capital Goods* were up by 0.6%.

Among the largest sectors in Basque industry, those that saw the most significant growth in the month of March 2017 in terms of year-on-year variations were: *Timber, Paper & Graphic Arts*, up 7.7%; *Transport Material*, which rose by 6.9%, and *Metallurgy & Metal Products*, which grew by 5.9%.

In contrast, the greatest decreases were in the sector of: *Electricity, Gas & Steam*, which posted a year-on-year downturn of 5.1%, *Machinery & Equipment*, which registered a drop of 3.7% and *Food, Beverages & Tobacco*, down 0.6%.

Table 1. Industrial production in the Basque Country. Key Sectors. Year-on-year growth rates. A-38 Sectorisation. Provisional Data

	m / m-12
SECTOR A38	
KEY SECTORS⁽¹⁾	
10 - Metallurgy and metal products	5,9
16 - Electricity, gas and steam	-5,1
09 - Rubber and plastic	4,4
13 - Machinery and equipment	-3,7
14 - Transport material	6,9
03 - Food, beverages and tobacco industries	-0,6
12 - Electrical equipment and material	1,8
05 - Timber, paper and printing and reproduction	7,7

Data corrected for calendar effects

(1) Sectors with greatest weight in industry

Source: Eustat. Industrial production index

By province, year-on-year performance of the Industrial Production Index for the month of March showed positive results in Álava, where it increased by 2.5% and Bizkaia where it was up 7.1%. In Gipuzkoa, on the other hand, it dropped by 0.4%.

The month-on-month rate was also positive in Bizkaia, with an increase of 3.6%, and in Gipuzkoa where it grew by 1.0%, whilst in Alava it fell by 0.3% with respect to February 2017.

Table 2. Industrial Production in the Basque Country. Growth rates. Provisional data. March 2017

	Data corrected for clendar effects		Deseasonalised data	
	Mar2017 / Mar2016	A(Mar2017) / A(Mar2016)(*)	Mar2017 / Feb2017	Feb2017 / Jan2017
General index				
Basque Country	3,1	1,9	1,8	-0,8
Araba/Álava	2,5	2,9	-0,3	1,8
Bizkaia	7,1	4,9	3,6	-1,8
Gipuzkoa	-0,4	-1,6	1,0	-1,3
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-0,4	2,2	-1,2	-3,5
Durable consumer goods	6,4	11,1	-3,2	-4,1
Non-durable consumer goods	-2,8	-1,2	-0,4	-3,3
Equipment goods	2,7	-0,4	0,6	2,0
Intermediate goods	5,9	4,5	2,3	-1,2
Energy	-2,5	-1,4	5,8	-4,5

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2017 compared to the same accumulated period of 2016

Source: Eustat. Industrial production index

For further information:

Eustat - Euskal Estatistika Erakundea / Instituto Vasco de Estadística
 C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz

Press Service: servicioprensa@eustat.eus Tel: 945 01 75 62

Further press releases on Industrial production index of the Basque Country (IPI)

Databank on Industrial production index of the Basque Country (IPI)