

INDUSTRIAL PRODUCTION INDEX, NOVEMBER 2017

Industrial activity in the Basque Country rose by 2.4% in November 2017

The Industrial Production Index saw a growth of 2.8% in the first eleven months of 2017

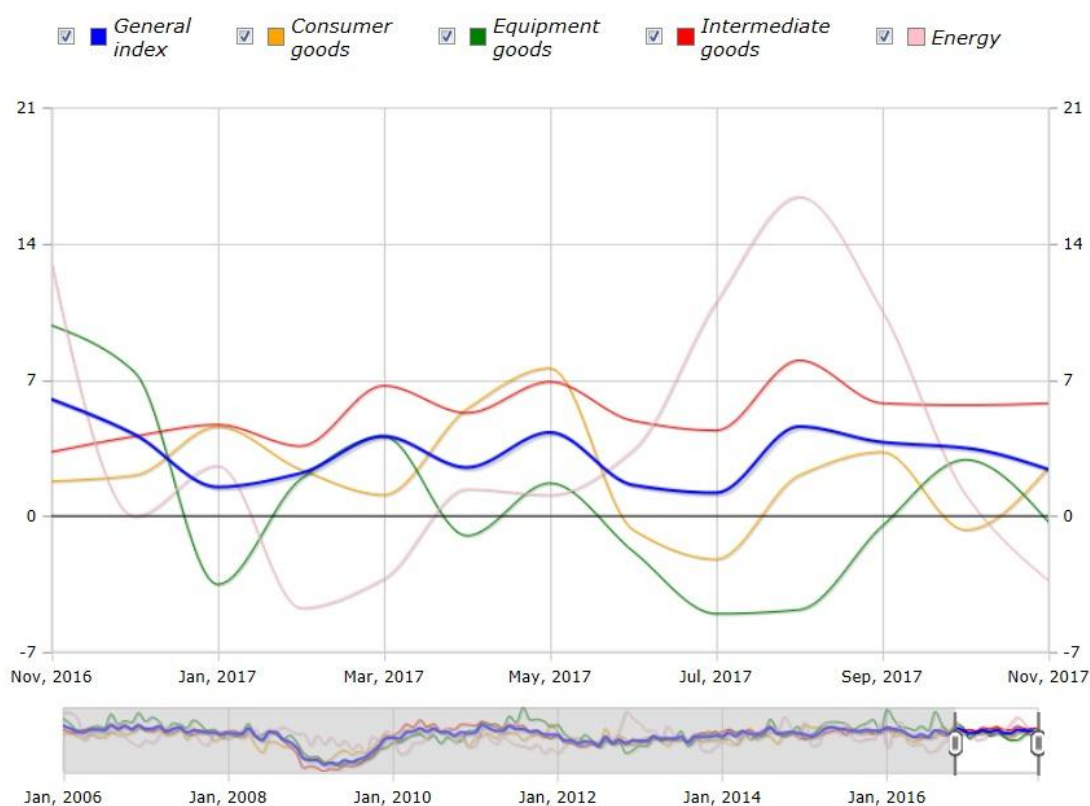
The Industrial production of the Basque Country in November 2017 was up by 2.4% compared to the same month of 2016, in homogenous terms of the working calendar, according to Eustat data. The balance for the first eleven months of 2017 saw growth of 2.8% on the same period of 2016.

Compared to the previous month, October 2017, the industrial production of the Basque Country increased by 1.4%, once seasonal effects had been corrected.

Year-on-year variation rate of the industrial production index in the Basque Country.

(%)

Corrected for calendar effects



Source: Eustat. Industrial production index

There were different performances in the index of the major industrial sectors in November 2017 compared to November 2016. *Intermediate Goods* increased by 5.8% and *Consumer Goods* as a whole were up by 2.5%. Amongst the latter, there was a 5.9% increase in *Consumer Durables* and a rise of 1.4% in *Consumer Non-durables*. *Energy* decreased by 3.3% and *Capital Goods* were down by 0.3%.

The month-on-month variation from November 2017 on November 2017 was positive for all sectors. *Intermediate Goods* and *Capital Goods* were up 1.2% in both cases. *Energy* rose by 2.6% and *Consumer Goods*, as a whole, was up by 1.4% as a result of the growth in *Consumer Non-durables*, which increased by 3.4%, since in *Consumer Durables* there was a decrease of 3.1%.

Among the largest sectors in Basque industry, those that saw growth in the month of November 2017 with regards to year-on-year variations were: *Plastic & Rubber*, which grew by 11.0%, *Metallurgy & Metal Products* with a rise of 6.1% and *Food, Beverages & Tobacco* which was up by 3.1%. On the other hand, the largest decreases occurred in the sectors of *Electrical Material & Equipment*, which fell by 6.2%, *Electricity, Gas & Steam*, which was down by 5.4%, and *Timber paper and graphic arts*, which dropped by 2.0%.

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	6,1
16 - Electricity, gas and steam	-5,4
09 - Rubber and plastic	11,0
13 - Machinery and equipment	-0,6
14 - Transport material	-0,1
03 - Food, beverages and tobacco industries	3,1
12 - Electrical equipment and material	-6,2
05 - Timber, paper and printing and reproduction	-2,0

Data corrected for calendar effects

(1) Sectors with greatest weight in industry

Source: Eustat. Industrial production index

By province, the year-on-year performance of the Industrial Production Index for the month of November was positive in Gipuzkoa, where it rose by 6.0% and in Álava, where it was up by 2.4%, but in Bizkaia there was a decrease of 1.0%.

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

	Data corrected for clendar effects		Deseasonalised data	
	Nov2017 / Nov2016	A(Nov2017) / A(Nov2016)(*)	Nov2017 / Oct2017	Oct2017 / Sep2017
General index				
Basque Country	2,4	2,8	1,4	-0,2
Araba/Álava	2,4	2,9	1,1	-2,2
Bizkaia	-1,0	3,5	0,8	-0,6
Gipuzkoa	6,0	2,0	2,3	1,5
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	2,5	2,3	1,4	-2,4
Durable consumer goods	5,9	14,5	-3,1	-2,5
Non-durable consumer goods	1,4	-2,1	3,4	-2,4
Equipment goods	-0,3	-0,4	1,2	0,3
Intermediate goods	5,8	5,5	1,2	0,1
Energy	-3,3	2,9	2,6	-2,4

(*) 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:

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