

INDUSTRIAL PRODUCTION INDEX. JANUARY 2018

Industrial activity in the Basque Country rose by 3.3% in January 2018

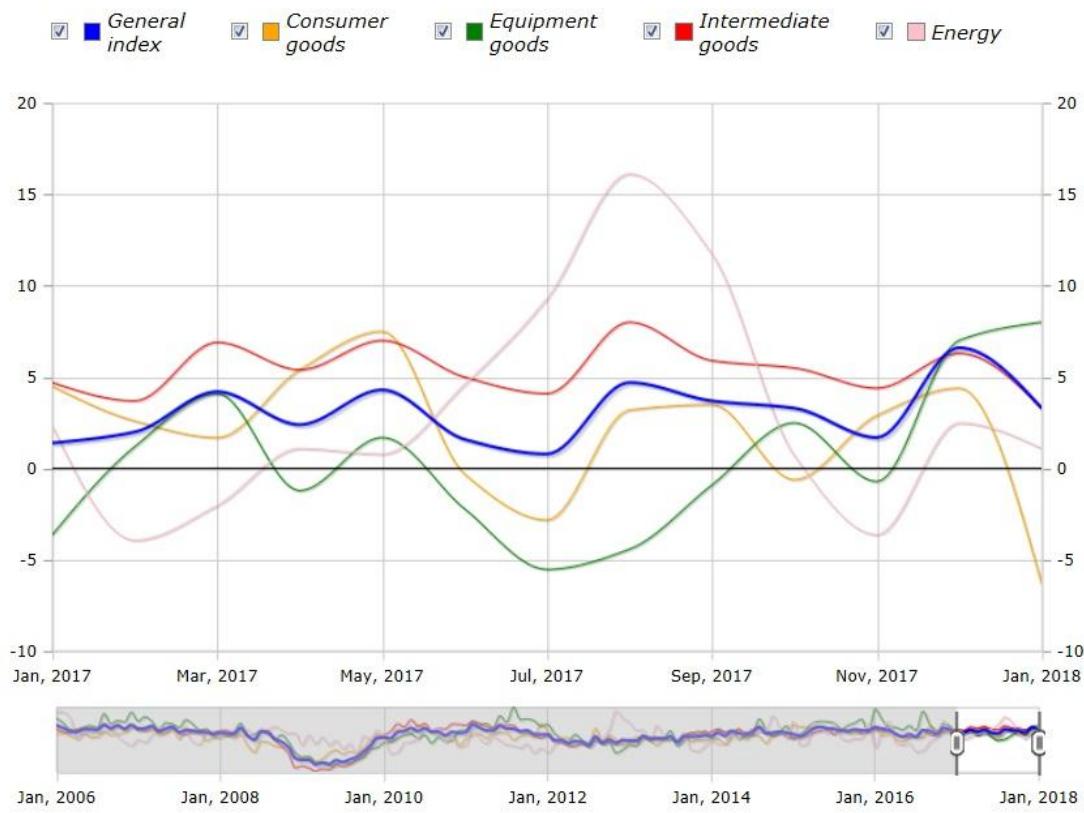
Plastic and Rubber and Transport Material stand out this month with growth above 10%

Industrial production of the Basque Country in January 2018 was up by 3.3% compared to the same month of 2017, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, December 2017, the industrial production of the Basque Country fell by 2.7%, 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

The performance of the index in January 2018 compared to January 2017 was positive for *Capital Goods*, with an increase of 8.0%, *Intermediate Goods*, up 3.3% and *Energy* with a rise of 1.1%. However, *Consumer Goods* were down 6.3%. Within this sector

there were decreases of 8.9% in *Consumer Durables* and 5.3% in *Consumer Non-durables*.

The month-on-month variation for January 2018, compared to December 2017, showed a downward trend for all the main industrial sectors. *Consumer Goods* as a whole decreased by 4.5%, since *Consumer Non-Durables* and *Consumer Durables* posted drops of 5.6% and 1.5%, respectively. *Energy* fell by 4.3%, *Intermediate Goods* were down by 1.3% and *Capital Goods* decreased by 0.7%.

Among the largest sectors in Basque industry, those that saw the most significant growth in the month of January 2018 with regards to year-on-year variations were: *Transport Material* with 13.8%, *Plastic and Rubber* with 10.3% and *Machinery & Equipment* with 9.3%.

On the other hand, the largest decreases occurred in the *Electricity, Gas & Steam* sector, which posted a year-on-year drop of 8.4%; in *Timber paper and graphic arts*, which registered a fall of 5.5%; and in *Food, Beverages & Tobacco*, which was down 3.1%.

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

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

Data corrected for calendar effects

(1) Sectors with greatest weight in industry

By province, the year-on-year performance of the Industrial Production Index for the month of January was negative only in Bizkaia, where it was down by 1.0%. In Álava it was up by 7.6% and in Gipuzkoa by 5.4%.

Table 2. Industrial Production in the Basque Country. Growth rates. Provisional data. January 2018

	Data corrected for calendar effects		Deseasonalised data	
	Jan2018 / Jan2017	A(Jan2018) / A(Jan2017)(*)	Jan2018 / Dec2017	Dec2017 / Nov2017
General index				
Basque Country	3,3	3,3	-2,7	3,0
Araba/Álava	7,6	7,6	0,0	2,7
Bizkaia	-1,0	-1,0	-2,8	2,5
Gipuzkoa	5,4	5,4	-4,1	3,7
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-6,3	-6,3	-4,5	1,6
Durable consumer goods	-8,9	-8,9	-1,5	0,4
Non-durable consumer goods	-5,3	-5,3	-5,6	2,0
Equipment goods	8,0	8,0	-0,7	3,4
Intermediate goods	3,3	3,3	-1,3	1,9
Energy	1,1	1,1	-4,3	2,4

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2018 compared to the same accumulated period of 2017

Source: Eustat. Industrial production index

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