

INDUSTRIAL PRODUCTION INDEX. MARCH 2018

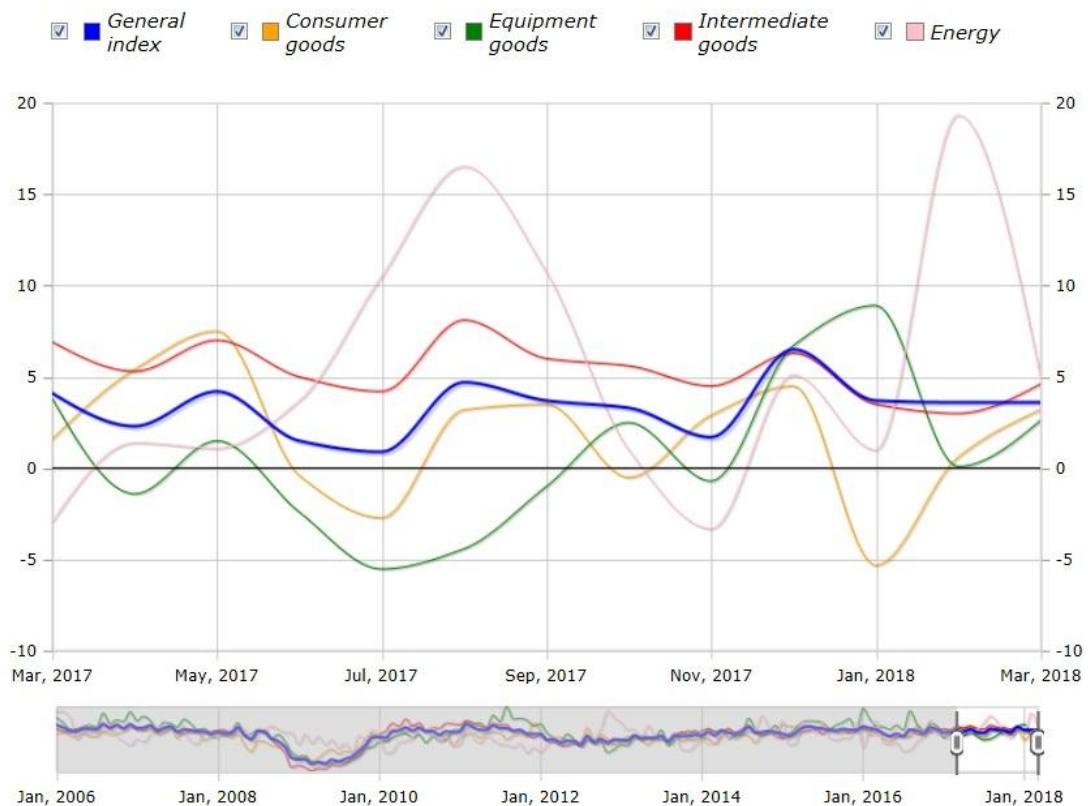
Industrial activity in the Basque Country rose by 3.6% in March 2018

The industrial production index also saw growth of 3.6% in the first quarter of 2018

Industrial production of the Basque Country in March 2018 was up by 3.6% compared to the same month of 2017, in homogeneous terms of the working calendar, according to Eustat data. The balance for the first three months of 2018 saw growth of 3.6% on the same period of 2017.

Compared to the previous month, February 2018, the industrial production of the Basque Country rose by 1.3%, 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 trends of the index in March 2018 compared to March 2017 were positive for all the major industrial sectors. *Energy* was up 5.0%, *Intermediate Goods* rose by 4.6%,

Capital Goods grew by 2.6% and *Consumer Goods* as a whole saw a 3.2% rise. Within these, *Consumer Durables*, which were up 9.8%, determined the rate of growth, as *Consumer Non-Durables* rose more moderately (0.9%).

The month-on-month variation in March 2018, compared to February 2018, also registered distinct trends for the major industrial sectors. *Energy* was down 5.0%, whilst *Capital Goods* were up by 2.1%, *Intermediate Goods* rose by 2.0% and *Consumer Goods* as a whole grew by 1.5%, due to the 2.7% rise in *Consumer Durables* and the 1.0% increase in *Consumer Non-Durables*.

Among the largest sectors in Basque industry, those that saw the most significant growth in the month of March 2018 in terms of year-on-year variations were: *Machinery and Equipment* with an increase of 7.2%, *Rubber & Plastics* up 5.8% and *Transport Material* with a 5.5% rise.

In contrast, there was a decrease in the *Timber paper and graphic arts* sector, which posted a year-on-year regression of 1.4%.

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	2,5
16 - Electricity, gas and steam	4,9
09 - Rubber and plastic	5,8
13 - Machinery and equipment	7,2
14 - Transport material	5,5
03 - Food, beverages and tobacco industries	1,1
12 - Electrical equipment and material	4,4
05 - Timber, paper and printing and reproduction	-1,4

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 March was positive in Gipuzkoa, where it rose by 8.7% and in Álava, where it was up by 4.4%, but in Bizkaia there was a decrease of 1.7%.

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

	Data corrected for calendar effects		Deseasonalised data	
	Mar2018 / Mar2017	A(Mar2018) / A(Mar2017)(*)	Mar2018 / Feb2018	Feb2018 / Jan2018
General index				
Basque Country	3,6	3,6	1,3	-0,2
Araba/Álava	4,4	4,0	2,5	-2,7
Bizkaia	-1,7	0,2	-1,1	2,1
Gipuzkoa	8,7	7,0	3,0	-1,0
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	3,2	-0,5	1,5	1,5
Durable consumer goods	9,8	2,1	2,7	2,2
Non-durable consumer goods	0,9	-1,5	1,0	1,2
Equipment goods	2,6	3,7	2,1	-4,1
Intermediate goods	4,6	3,7	2,0	-0,3
Energy	5,0	8,0	-5,0	9,5

(*) 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

For further information:

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