

INDUSTRIAL PRODUCTION INDEX. APRIL 2018

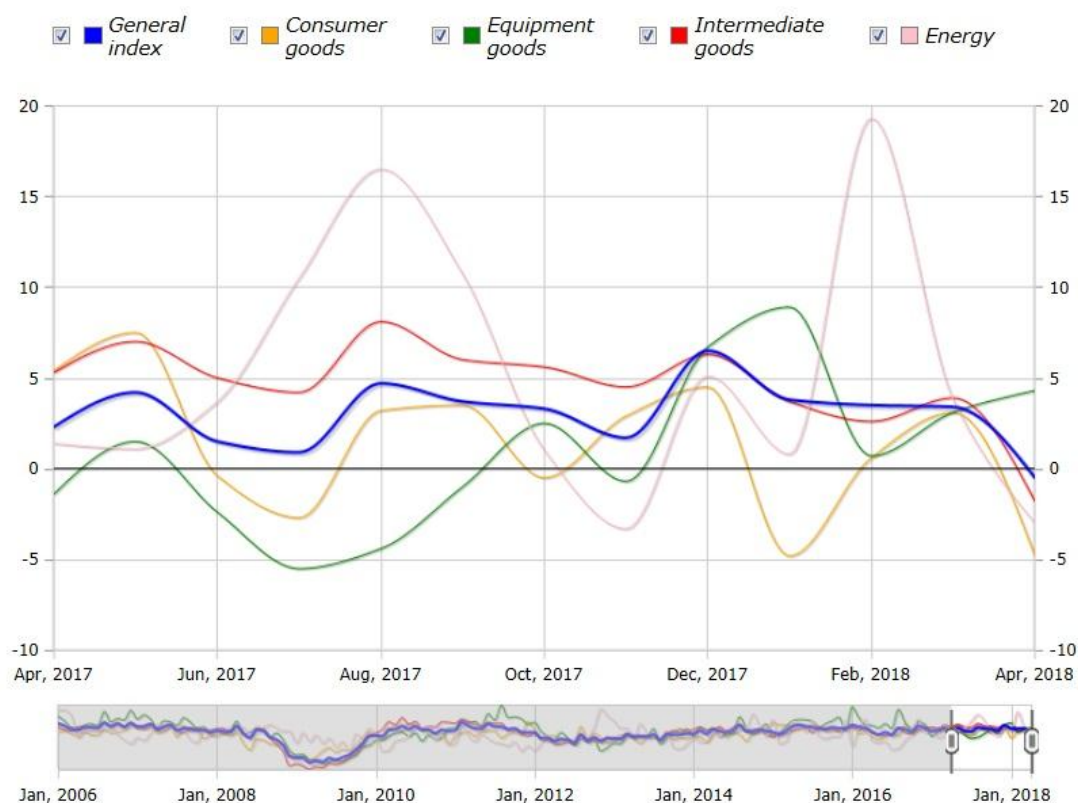
Industrial activity in the Basque Country fell by 0.5% in April 2018

The industrial production index saw growth of 2.6% in the first quarter of 2018

Industrial production of the Basque Country in April 2018 was down by 0.5% compared to the same month of 2017, in homogeneous terms of the working calendar, according to Eustat data. The balance for the first four months of 2018 saw growth of 2.6% on the same period of 2017.

Compared to the previous month, March 2018, the industrial production of the Basque Country fell by 3.3%, 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 performance of the index in April 2018 compared to April 2017 registered positive and negative results in the major industrial sectors. *Capital goods* were up 4.3%, but *Energy* fell by 3.0% and *Intermediate Goods* were down by 1.8%. *Consumer Goods* as a whole fell by 4.8%. Within these, *Consumer Durables*, which were down 13.7%, determined the rate of decrease, as *Consumer Non-Durables* fell much more moderately (1.3%).

The month-on-month variation in April 2018 on March 2018, showed a downward trend for all the major industrial sectors, with the exception of *Energy*, which saw no appreciable change (0.0%). *Intermediate Goods* fell by 3.4%, *Capital Goods* were down by 0.5% and *Consumer Goods* dropped by 4.1%, due to the 9.9% decrease in *Consumer Durables* and the 1.8% fall in *Consumer Non-Durables*.

Among the largest sectors in Basque industry, those that saw growth in the month of April 2018 with regards to year-on-year variations were: *Transport Material*, which grew by 6.2%, *Machinery & Equipment* up 2.5% and *Metallurgy & Metal Products* with an increase 0.6%.

In contrast, the largest decreases occurred in the sectors of: *Timber, Paper & Graphic Arts*, which posted a year-on-year drop of 5.7%; *Electrical Material & Equipment*, down by 4.8%, and *Food, Beverages & Tobacco*, with a fall of 2.2%.

**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	0,6
16 - Electricity, gas and steam	-0,5
09 - Rubber and plastic	-2,1
13 - Machinery and equipment	2,5
14 - Transport material	6,2
03 - Food, beverages and tobacco industries	-2,2
12 - Electrical equipment and material	-4,8
05 - Timber, paper and printing and reproduction	-5,7

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 April was positive in Gipuzkoa, where it rose by 5.4%, but in Álava, there was a decrease of 2.1% and in Bizkaia it fell by 5.0%.

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

	Data corrected for clendar effects		Deseasonalised data	
	Apr2018 / Apr2017	A(Apr2018) / A(Apr2017)(*)	Apr2018 / Mar2018	Mar2018 / Feb2018
General index				
Basque Country	-0,5	2,6	-3,3	1,1
Araba/Álava	-2,1	2,5	-3,1	2,4
Bizkaia	-5,0	-1,0	-4,1	-1,3
Gipuzkoa	5,4	6,5	-2,6	2,9
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-4,8	-1,5	-4,1	1,3
Durable consumer goods	-13,7	-1,6	-9,9	2,3
Non-durable consumer goods	-1,3	-1,4	-1,8	1,0
Equipment goods	4,3	4,1	-0,5	2,1
Intermediate goods	-1,8	2,1	-3,4	1,7
Energy	-3,0	4,8	0,0	-2,3

(*) 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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