

INDUSTRIAL PRODUCTION INDEX, MARCH 2019

Industrial activity in the Basque Country fell by 4.6% in March 2019

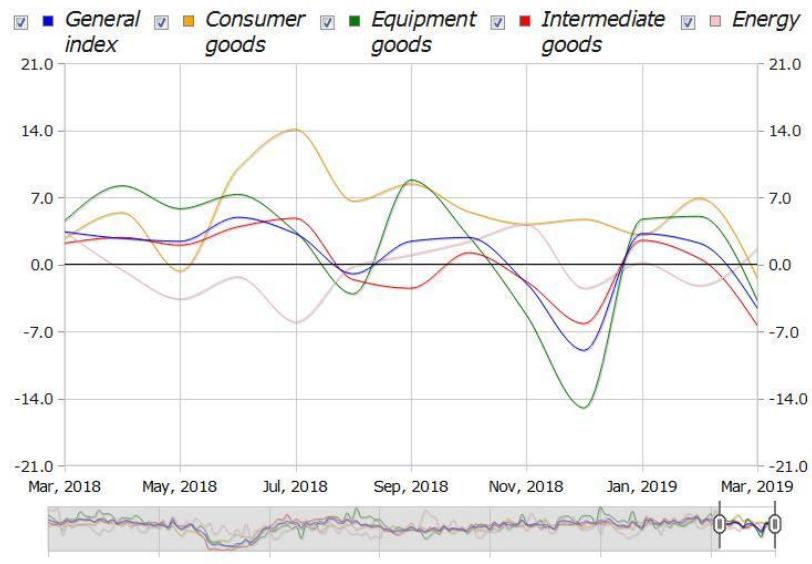
The industrial production index saw a growth of 0.2% in the first quarter of 2019

Industrial production of the Basque Country in March 2019 was down by 4.6% compared to the same month of 2018, in homogenous terms of the working calendar, according to Eustat data. The balance for the first three months of 2019 saw growth of 0.2% on the same period of 2018.

Compared to the previous month, February 2019, the industrial production of the Basque Country fell by 3.0%, 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 positive and negative variations in the index of the major industrial sectors in March 2019 compared to March 2018. *Energy* was up 1.7%, but *Intermediate Goods* fell by 6.4%, *Capital Goods* dropped 3.8% and *Consumer Goods* as a whole were down 1.5%. Within these, *Consumer Durables*, which fell 13.8%, determined the rate of the downturn, since *Consumer Non-Durables* were up 1.7%.

The month-on-month variation, March 2019 on February 2019, showed a downward trend for all the major industrial sectors. *Capital Goods* were down 4.9%, *Intermediate Goods* fell by 2.2% and *Energy* posted a drop of 0.3%. *Consumer Goods* as a whole decreased by 4.2%, since *Consumer Non-Durables* and *Consumer Durables* posted drops of 5.0% and 4.0%, respectively.

Among the largest sectors in Basque industry, those that saw growth in March 2019 with regards to year-on-year variations were: *Electricity, Gas & Steam* up 2.2% and *Timber, Paper & Graphic Arts* with a rise of 0.5%.

In contrast, the most significant downturns were in the sectors of *Metallurgy & Metal Product*, which posted a year-on-year regression of 8.1%, *Transport Material*, down 6.8%, and *Machinery & Equipment*, with a year-on-year decrease of 4.9%.

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

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SECTOR A38	
KEY SECTORS⁽¹⁾	
10 - Metallurgy and metal products	-8,1
16 - Electricity, gas and steam	2,2
09 - Rubber and plastic	-2,8
13 - Machinery and equipment	-4,9
14 - Transport material	-6,8
03 - Food, beverages and tobacco industries	-4,1
12 - Electrical equipment and material	-0,1
05 - Timber, paper and printing and reproduction	0,5

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 Bizkaia, where it rose by 0.5%, but in Álava there was a decrease of 9.1% and Gipuzkoa recorded a fall of 6.6%.

Industrial Production in the Basque Country. Growth rates. Provisional data.
 March 2019

	Data corrected for calendar effects		Deseasonalised data	
	Mar2019 / Mar2018	A(Mar2019) / A(Mar2018)(*)	Mar2019 / Feb2019	Feb2019 / Jan2019
General index				
Basque Country	-4,6	0,2	-3,0	-0,9
Araba/Álava	-9,1	-3,8	-3,1	-1,6
Bizkaia	0,5	2,5	-2,9	-0,4
Gipuzkoa	-6,6	0,5	-3,0	-0,9
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-1,5	2,8	-4,2	2,1
Durable consumer goods	-13,8	-4,9	-5,0	-3,0
Non-durable consumer goods	1,7	4,7	-4,0	3,2
Equipment goods	-3,8	1,9	-4,9	-2,7
Intermediate goods	-6,4	-1,2	-2,2	-1,2
Energy	1,7	-0,1	-0,3	1,0

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2019 compared to the same accumulated period of 2018

Source: Eustat. Industrial production index

Methodological note: in March 2019, the base year used as a reference for the Industrial Production Index (IPI) was changed. The new IPI base year of reference is 2015. This base change has signified the updating of the representative panel of participant companies of the industrial sector in the Basque Country as well as the weighting structure for the various levels of disaggregation. In turn, the series corrected for calendar effects and the series adjusted for seasonal effects since the 2015 base year are obtained using the software JDemetra+ 2.2.1, following the Eurostat recommendations for carrying out seasonal and calendar adjustments in the official statistics of the European Union.

For further information:

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