

INDUSTRIAL PRODUCTION INDEX. DECEMBER 2019

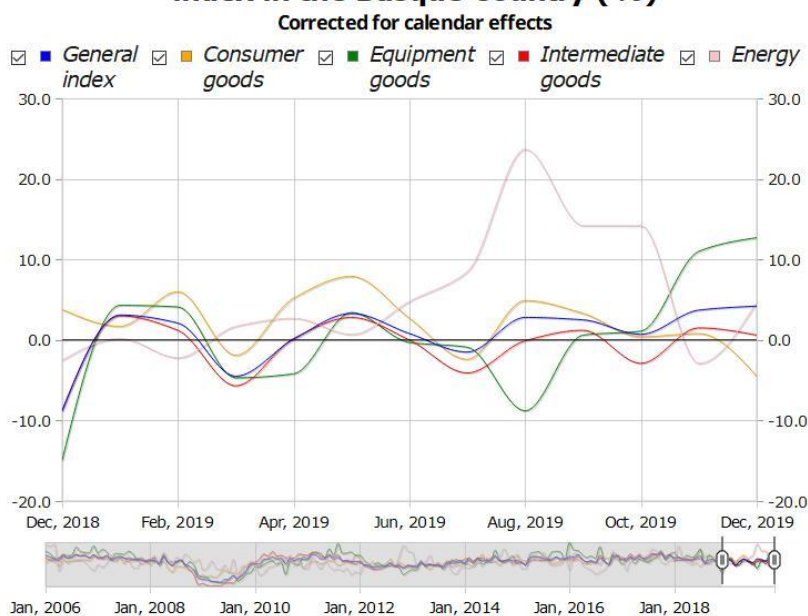
The industrial year closed with a 4.2% increase for December 2019 in the Basque Country

The industry balance in 2019 saw overall growth of 1.3% on the previous year

Industrial production of the Basque Country in December 2019 was up 4.2% compared to the same month of the previous year, in homogeneous terms of the working calendar, the fifth month of continuous growth, according to Eustat data. The balance for the twelve months of 2019 closed with overall growth of 1.3% on the same period of 2018.

Compared to the previous month, November 2019, the industrial production of the Basque Country fell by 1.9%, once seasonal effects had been corrected.

Year-on-year variation rate of the industrial production index in the Basque Country (%)



Source: Eustat. Industrial production index

The performance of the index in December 2019, compared to December 2018, was positive in the major industrial sectors according to their destination, with the exception of *Consumer Non-durables*. *Capital goods* were up 12.7%, *Energy* rose by 4.7%, and *Intermediate Goods* increased by 0.6%. *Consumer Goods* as a whole fell by 4.5%, as a result of the decrease of *Consumer Non-durables*, down 5.8%, while prices of *Consumer Durables* were up 2.5%.

On the other hand, the month-on-month variation from December 2019 on November 2019 was positive only for *Energy*, which grew by 2.2%. *Capital Goods* fell by 5.7%, *Intermediate Goods* were down by 0.6%, and *Consumer Goods* dropped by 2.5%, due

to the 4.1% decrease in *Consumer Durables* and the 2.1% fall in *Consumer Non-Durables*.

Among the largest sectors in Basque industry, those that saw the most significant year-on-year growth in December 2019, were: *Transport Material*, with a rise of 29.7%; *Electricity, Gas & Steam*, up 8.2%; and *Metallurgy & Metal Products*, which increased by 6.8%.

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	6,8
16 - Electricity, gas and steam	8,2
09 - Rubber and plastic	0,2
13 - Machinery and equipment	1,1
14 - Transport material	29,7
03 - Food, beverages and tobacco industries	-2,2
12 - Electrical equipment and material	-1,0
05 - Timber, paper and printing and reproduction	-5,4

Data corrected for calendar effects

(1) Sectors with greatest weight in industry

Source: Eustat. Industrial production index

In contrast, year-on-year decreases occurred in the following sectors: *Timber, Paper & Graphic Arts*, with a decrease of 5.4%; *Food, Beverages & Tobacco*, with a year-on-year drop of 2.2%; and *Electrical Material & Equipment*, down 1.0%.

By province, the year-on-year performance of the Industrial Production Index for December showed an upward trend in all three: it rose by 10.6% in Álava, by 3.1% in Bizkaia and 1.8% in Gipuzkoa.

Industrial activity balance for 2019: Electricity, Gas & Steam showed the highest growth, with an increase of 14.5%

The 2019 balance of the Industrial Production Index of the Basque Country registered an increase of 1.3% with regards to the previous year.

By sector, the trend in *Electricity, Gas & Steam* stood out, posting an increase of 14.5% year-to-date, followed by *Electrical Material & Equipment* (5.3%), and *Furniture & Other Manufacturing Industries* (3.7%). Other important sectors such as *Rubber & Plastics* (1.5%), *Transport Material* (0.3%), and *Metallurgy & Metal Products* (0.1%) also closed the year with a positive trend.

In contrast, the sectors that registered the worst results over the year were: *Coke Plants & Oil Refining* (-15.3%), *Computer, Electronic & Optical Products* (-3.8%), and *Chemical Industry* (-3.1%).

According to the classification by economic destination of goods, *Energy* posted accumulative growth of 5.6%, *Capital Goods* increased by 1.7% and *Consumer Goods* as a whole saw a rise of 1.9%. Within the latter, *Consumer Durables* increased by 2.6%, and *Consumer Non-durables* by 1.7%. *Intermediate Goods* was the only sector which posted a decrease (-0.3%) in 2019 compared to 2018.

The accumulated variation in 2019 registered distinct changes in the three provinces: in Bizkaia there was an increase of 4.2% and in Gipuzkoa there was a rise of 0.5%, while in Álava there was a decrease of 1.9%.

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

	Data corrected for clendar effects		Deseasonalised data	
	Dec2019 / Dec2018	A(Dec2019) / A(Dec2018)(*)	Dec2019 / Nov2019	Nov2019 / Oct2019
General index				
Basque Country	4,2	1,3	-1,9	-0,1
Araba/Álava	10,6	-1,9	-3,1	1,0
Bizkaia	3,1	4,2	-1,5	-1,5
Gipuzkoa	1,8	0,5	-1,6	0,9
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-4,5	1,9	-2,5	-0,7
Durable consumer goods	2,5	2,6	-4,1	3,7
Non-durable consumer goods	-5,8	1,7	-2,1	-1,7
Equipment goods	12,7	1,7	-5,7	2,0
Intermediate goods	0,6	-0,3	-0,6	0,8
Energy	4,7	5,6	2,2	-7,8

(*) 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

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