

INDUSTRIAL PRODUCTION INDEX. DECEMBER 2020

## Industrial activity in the Basque Country fell by 13.3% in 2020

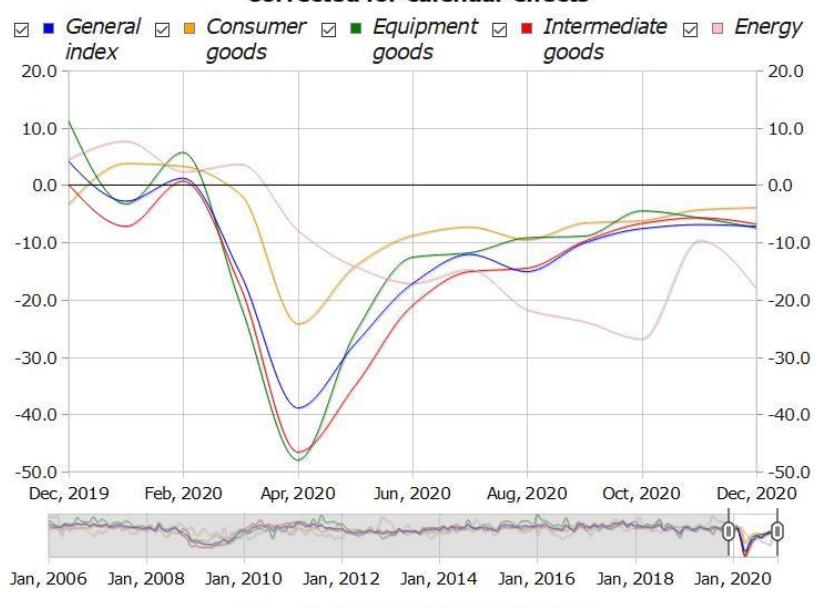
***The Industrial Production Index in December dropped by 1.4% in respect of November 2020***

In 2020, a year marked by the Covid-19 health crisis, industrial activity in the Basque Country was down 13.3% in relation to 2019, according to Eustat data.

**Industrial production shrank in all major industrial sectors in 2020.** The accumulated decrease over the year stood at 15.8% in *Intermediate Goods*; at 12.6% in the case of *Capital Goods*, and at 11.9% in the case of *Energy*. *Consumer Goods* closed the year with a fall in production of 6.7%. *Consumer Durables* fell by 13.2% and *Consumer Non-Durables* were down 5.2%.

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

Corrected for calendar effects



Source: Eustat. Industrial production index

**The balance for 2020 was negative in the three provinces.** In 2020, the steepest decline in industrial production occurred in Bizkaia, where the index was an overall drop of 16.0%. It was followed by Álava, with an overall downturn of 13.2%. Lastly, in Gipuzkoa, the overall decline throughout 2020 was 10.6%.

**Industrial Production in the Basque Country. Growth rates. Provisional data. December 2020**

	Data corrected for calendar effects		Deseasonalised data	
	Dec2020 / Dec2019	A(Dec2020) / A(Dec2019)(*)	Dec2020 / Nov2020	Nov2020 / Oct2020
<b>General index</b>				
<b>Basque Country</b>	<b>-7,2</b>	<b>-13,3</b>	<b>-1,4</b>	<b>0,2</b>
Araba/Álava	-10,0	-13,2	-3,3	-1,2
Bizkaia	-11,7	-16,0	-2,6	1,0
Gipuzkoa	-0,9	-10,6	0,9	0,2
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>				
Consumer goods	-3,9	-6,7	-0,8	0,6
Durable consumer goods	2,6	-13,2	0,5	3,2
Non-durable consumer goods	-5,2	-5,2	-1,1	0,0
Equipment goods	-7,5	-12,6	-5,3	0,4
Intermediate goods	-6,8	-15,8	-0,7	0,0
Energy	-18,1	-11,9	-6,0	10,2

(\*) Year-on-year variation rate for the accumulated period from January to the current month of 2020 compared to the same accumulated period of 2019

Source: Eustat. Industrial production index

## DECEMBER 2020

Industrial activity in **December 2020** fell by 1.4% compared to the previous month in deseasonalised terms. Compared to December 2019, there was a year-on-year decrease of 7.2%, in homogenous terms of the working calendar. **It was the tenth consecutive month with a year-on-year decline.**

In homogenous terms of the working calendar, the index showed a downward trend for all the major industrial sectors in December 2020 compared to December 2019. *Energy* fell by 18.1%, *Capital Goods* fell by 7.5%, *Intermediate Goods* posted a year-on-year downturn of 6.8% and, lastly, *Consumer Goods* as a whole dropped by 3.9%, influenced by *Consumer Non-Durables*, which was down 5.2%, as *Consumer Durables* rose 2.6%.

In month-on-month terms, a negative trend was observed in all major industrial sectors in December 2020 compared to November 2020, once seasonal effects had been corrected. *Energy* fell by 6.0% and *Capital Goods* decreased by 5.3%. Production of *Consumer Goods* as a whole was down 0.8%, due to the 1.1% decrease in *Consumer Non-Durables*, given that *Consumer Durables* were up 0.5%. Lastly, *Intermediate Goods* dropped 0.7% in December compared to November 2020.

At a more disaggregated level, among the largest sectors in Basque industry, the best performing in year-on-year terms in December 2020 were *Timber, Paper & Graphic Arts*, with a 5.2% increase in production, *Electrical Material & Equipment*, which was up 4.6%, and *Rubber and Plastics*, which rose 4.0%. In contrast, the sectors with most weight that registered the greatest decreases were: *Electricity, Gas & Steam*, which decreased by 15.2%; *Metallurgy & Metal Products*, down 14.0%; and *Food, Transport Material*, down 13.7%.

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

	<b>m / m-12</b>
<b>SECTOR A38</b>	
<b>KEY SECTORS<sup>(1)</sup></b>	
10 - Metallurgy and metal products	-14,0
16 - Electricity, gas and steam	-15,2
09 - Rubber and plastic	4,0
13 - Machinery and equipment	0,2
14 - Transport material	-13,7
03 - Food, beverages and tobacco industries	-7,7
12 - Electrical equipment and material	4,6
05 - Timber, paper and printing and reproduction	5,2

Data corrected for calendar effects

(1) Sectors with greatest weight in basque industry

**Source: Eustat. Industrial production index**

By province, the year-on-year performance of the Industrial Production Index for December was negative in the three provinces, but to varying degrees. Compared to December 2019, Bizkaia saw an 11.7% downturn, Álava 10.0%, while in Gipuzkoa the drop was only 0.9%.

In month-on-month terms, December 2020 compared to November 2020, and once corrected for seasonal effects, there was an increase in production of 0.9% in Gipuzkoa. In contrast, Álava registered a decrease of 3.3% and Bizkaia a fall of 2.6%.

### **NOTE:**

The models used in the correction of calendar effects and deseasonalisation of the series include the effect of COVID-19 on the variables studied, following the recommendations of the Statistical Office of the European Union (Eurostat) in its methodological note [Guidance on Time Series Treatment in the context of the COVID-19 crisis](#).

Eustat would like to thank all the establishments that have collaborated in making this effort despite the circumstances. As a result, the December index was calculated with **94.11% coverage** of the sample - whose information was collected during January.

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#### **For further information:**

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