

INDUSTRIAL PRODUCTION INDEX. JANUARY 2021

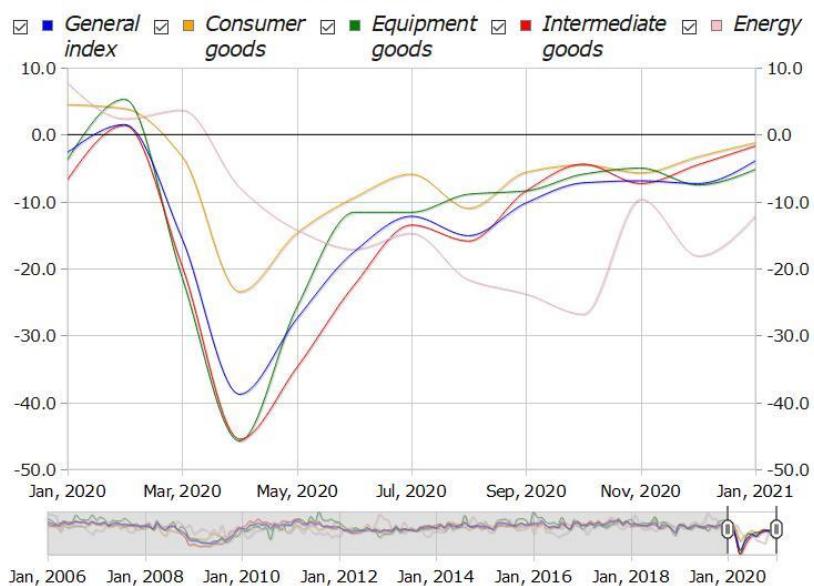
Industrial activity in the Basque Country fell by 3.9% in January 2021

Compared to the previous month, December 2020, the industrial production index increased by 2.0%

Industrial production of the Basque Country in January 2021 was down 3.9% compared to the same month of 2020, in homogeneous terms of the working calendar, according to Eustat data.

Comparing January 2021 with December 2020, the industrial production of the Basque Country rose by 2.0%, once corrected for seasonal effects.

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



Source: Eustat. Industrial production index

The index showed a downward trend for all the major industrial sectors in January 2021 compared to January 2020. *Energy*, which includes supply of electrical power and oil refining, fell by 12.1%.

Capital Goods fell by 5.2% and *Intermediate Goods* were down 1.7%. Of note among the former were manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft, while among the latter were the activities of metallurgy, manufacture of metal products, chemical industry and manufacture of rubber and plastic products.

Finally, *Consumer Goods*, as a whole, posted a year-on-year decrease of 1.2%, although there were positive and negative variations in the performance of its components:

Consumer Durables increased by 7.1%, while *Consumer Non-durables* were down 3.1%. Within *Consumer Durables* are the activities of manufacture of furniture, domestic appliances and electronic products. Included in the large sector of *Consumer Non-Durables* are the preparation, processing and conservation of foodstuffs; manufacture of cleaning and hygiene products; and manufacture of clothing.

The month-on-month variation, January 2021 on December 2020, showed a positive evolution in all the main industrial sectors, once corrected for seasonal effects. *Energy* rose by 7.7%, *Intermediate Goods* were up by 1.1% and *Capital Goods* increased by 0.5%. Production of *Consumer Goods* as a whole increased by 2.5%, as a consequence of the 3.0% increase in *Consumer Durables* and the 2.4% rise in *Consumer Non-durables*.

Industrial Production in the Basque Country. Growth rates. Provisional data. January 2021

	Data corrected for calendar effects		Deseasonalised data	
	Jan2021 / Jan2020	A(Jan2021) / A(Jan2020)(*)	Jan2021 / Dec2020	Dec2020 / Nov2020
General index				
Basque Country	-3,9	-3,9	2,0	-1,2
Araba/Álava	-4,1	-4,1	1,9	-2,2
Bizkaia	-7,1	-7,1	3,1	-2,6
Gipuzkoa	-0,4	-0,4	0,9	0,9
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-1,2	-1,2	2,5	0,9
Durable consumer goods	7,1	7,1	3,0	0,7
Non-durable consumer goods	-3,1	-3,1	2,4	0,9
Equipment goods	-5,2	-5,2	0,5	-1,5
Intermediate goods	-1,7	-1,7	1,1	1,3
Energy	-12,1	-12,1	7,7	-5,9

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2021 compared to the same accumulated period of 2020

Source: Eustat. Industrial production index

At a more disaggregated level, among the largest sectors in Basque industry, those that posted a positive year-on-year performance in January 2021, were *Rubber and Plastics* with an increase in its production of 5.0%; and *Transport Material*, with a rise of 1.0%. In contrast, the sectors with most weight that registered the greatest decreases were: *Metallurgy & Metal Products*, which shrank by 7.7%, *Electricity, Gas & Steam*, down 7.4% and *Machinery and Equipment*, which decreased by 5.6%, once corrected for the corresponding calendar effects.

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

Data corrected for calendar effects

(1) Sectors with greatest weight in basque industry

Source: Eustat. Industrial production index

The year-on-year performance of the Industrial Production Index for January 2021 was negative in the three provinces. In Bizkaia there was a decrease of 7.1%, in Álava there was a fall of 4.1% and, finally, in Gipuzkoa it was down 0.4%.

In month-on-month terms, January 2021 compared to December 2020, once corrected for seasonal effects, there was an increase in production of 3.1% in Bizkaia and of 1.9% in Álava, whereas in Gipuzkoa there was rise of 0.9%.

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 January index was calculated with **93.06% coverage** of the sample - whose information was collected during February.

For further information:

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