

INDUSTRIAL PRODUCTION INDEX. MARCH 2021

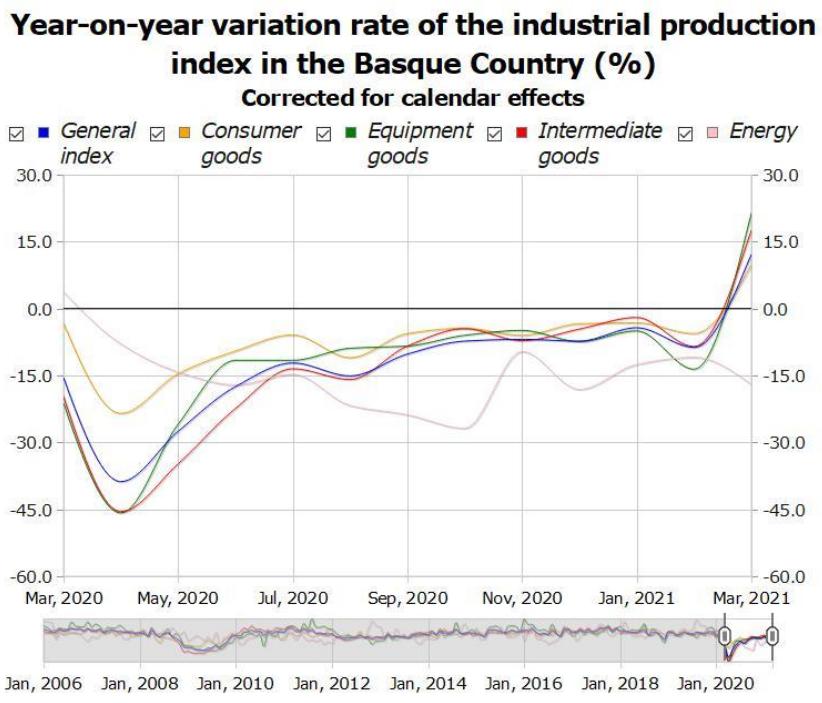
Industrial activity in the Basque Country rose by 12.2% in March 2021

In the accumulated total for the first quarter of 2021, the Industrial Production Index fell by 0.9%

Industrial production of the Basque Country in March 2021 was up 12.2% compared to the same month of 2020, in homogeneous terms of the working calendar, according to Eustat data. The balance for the first quarter of 2021 closed with a drop of 0.9% in industrial activity.

Comparing March 2021 with February 2021, the industrial production of the Basque Country rose by 0.7%, once corrected for seasonal effects.

It should be borne in mind that on 14 March 2020 a state of emergency was decreed in response to the COVID19 pandemic, which meant most industrial activity was subject to restrictions.



There were positive and negative variations in the index of the major industrial sectors in March 2021 compared to March 2020: *Capital Goods*, which includes the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft, increased by 21.4%. *Intermediate Goods* were up 17.6% (these include the activities of metallurgy and manufacture of metal products, chemical industry and manufacture of rubber and plastic products).

Consumer Goods, as a whole, posted a year-on-year increase of 9.8%, explained by the 45.9% rise in *Consumer Durables* and the 3.4% increase in *Consumer Non-Durables*. 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.

However, *Energy*, which includes supply of electrical power and oil refining, fell by 17.0%.

The month-on-month variation, March 2021 on February 2021 was also positive for all the large industrial sectors, except for *Energy*, which was down 5.4%. *Capital Goods* were up by 2.6% in month-on-month terms, *Intermediate Goods* were up 0.9% and *Consumer Goods* as a whole increased their production by 6.2%, as a result of the 15.1% rise in *Consumer Durables* and the 4.2% increase in *Consumer Non-durables*.

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

	Data corrected for calendar effects		Deseasonalised data	
	Mar2021 / Mar2020	A(Mar2021) / A(Mar2020)(*)	Mar2021 / Feb2021	Feb2021 / Jan2021
General index				
Basque Country	12,2	-0,9	0,7	-1,0
Araba/Álava	21,2	-2,0	0,1	-3,4
Bizkaia	1,3	-4,1	0,6	0,5
Gipuzkoa	19,0	3,0	1,1	-1,0
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	9,8	0,3	6,2	-0,9
Durable consumer goods	45,9	13,7	15,1	-3,1
Non-durable consumer goods	3,4	-2,7	4,2	-0,4
Equipment goods	21,4	-0,9	2,6	-3,3
Intermediate goods	17,6	1,4	0,9	-1,6
Energy	-17,0	-13,4	-5,4	-1,5

(*) 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 registered the greatest increases in March 2021 in year-on-year terms were: *Rubber and Plastics*, with a 41.9% increase in production; *Transport Material*, up 38.9%; and *Machinery & Equipment*, which rose by 17.6%, once corrected for the corresponding calendar effects.

The only relevant sectors that posted a negative year-on-year performance were: *Electricity, Gas & Steam*, down 13.1%; and *Timber, Paper & Graphic Arts*, with a decrease of 0.7%.

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	12,8
16 - Electricity, gas and steam	-13,1
09 - Rubber and plastic	41,9
13 - Machinery and equipment	17,6
14 - Transport material	38,9
03 - Food, beverages and tobacco industries	5,7
12 - Electrical equipment and material	16,2
05 - Timber, paper and printing and reproduction	-0,7

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 March 2021 was positive in the three provinces. In Álava there was an increase of 21.2% and in Gipuzkoa there was a rise of 19.0%. In Bizkaia the evolution was more moderate, with a year-on-year increase of 1.3%.

In month-on-month terms March 2021 compared to February 2021, and once corrected for seasonal effects, there was a 1.1% increase in production in Gipuzkoa, whilst Bizkaia and Álava saw growth of 0.6% and 0.1%, respectively.

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 with gathering information. As a result, the March index was calculated with **94.53% coverage** of the sample, whose information was collected during April.

For further information:

Eustat - Euskal Estatistika Erakundea / Basque Statistics Institute
 C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz
 Press Service: servicioprensa@eustat.es Tel: 945 01 75 62