

INDUSTRIAL PRODUCTION INDEX. JULY 2021

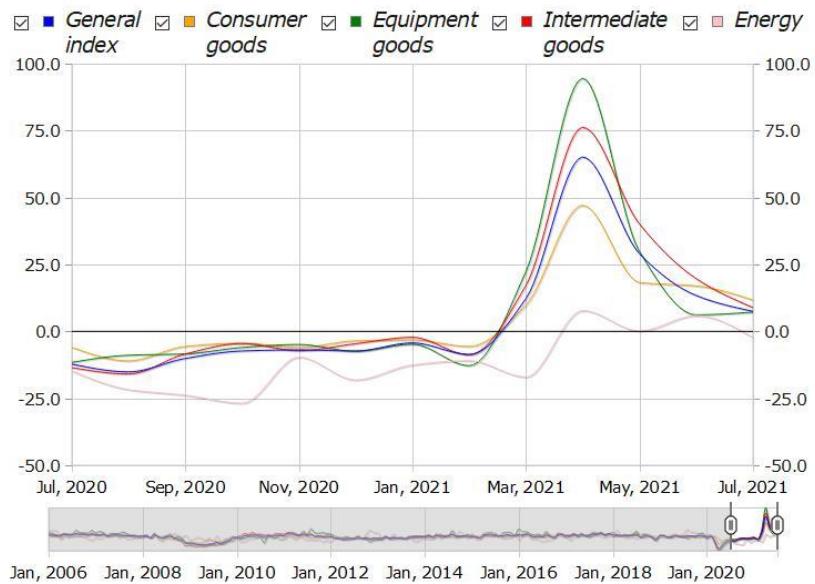
## Industrial activity in the Basque Country increased by 7.5% in July 2021

***The cumulative increase of the Industrial Production Index for the first seven months of 2021 stood at 12.9%***

Industrial production of the Basque Country in July 2021 was up 7.5% compared to the same month of 2020, in homogeneous terms of the working calendar, according to Eustat data. The balance of the first seven months of 2021 closed with a 12.9% rise in industrial activity.

Comparing July 2021 with the previous month, June 2021, the industrial production of the Basque Country rose by 0.1%, 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 evolution of the index in July 2021 compared to July 2020 was not homogenous for the major industrial sectors. *Consumer Goods*, as a whole, posted a year-on-year increase of 11.7%, with a 41.9% rise in *Consumer Durables* and an 5.6% 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.

*Intermediate Goods* (including the activities of metallurgy and manufacture of metal products, chemical industry and manufacture of rubber and plastic products) posted a

year-on-year increase of 8.9% and *Capital Goods* ( including the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft) rose by 7.2%.

However, *Energy*, which includes the production and supply of electrical power and oil refining, fell by 2.3% in year-on-year terms in July 2021.

The month-on-month variation for July 2021 on June 2021 was negative for all major industrial sectors, except for *Capital Goods*, which grew by 4.0%. *Energy* was down 2.9%, production of *Consumer Goods* as a whole, fell by 1.0%, as a consequence of the 1.2% decrease in *Consumer Durables* and the 0.9% drop in *Consumer Non-durables*. Finally, *Intermediate Goods* were down 0.3% in relation to the previous month.

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

	Data corrected for calendar effects		Deseasonalised data	
	Jul2021 / Jul2020	A(Jul2021) / A(Jul2020)(*)	Jul2021 / Jun2021	Jun2021 / May2021
<b>General index</b>				
<b>Basque Country</b>	<b>7,5</b>	<b>12,9</b>	<b>0,1</b>	<b>-1,8</b>
Araba/Álava	6,9	12,0	5,3	-6,4
Bizkaia	8,1	10,6	-1,0	-0,1
Gipuzkoa	7,3	15,7	-1,8	-0,7
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>				
Consumer goods	11,7	12,3	-1,0	1,8
Durable consumer goods	41,9	40,2	-1,2	-4,8
Non-durable consumer goods	5,6	6,6	-0,9	3,8
Equipment goods	7,2	13,8	4,0	-4,2
Intermediate goods	8,9	16,9	-0,3	-1,0
Energy	-2,3	-4,8	-2,9	3,5

(\*) 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 showed greater year-on-year recovery in July 2021 were: *Machinery and equipment*, with a growth of 18.1%; *Metallurgy & Metal Products*, which increased by 12.2%; and *Electrical Material & Equipment*, up 8.8%. In contrast, the sectors that posted a negative year-on year evolution were: *Electricity, Gas & Steam*, down 7.7%; and *Transport Material*, with a decreases of 2.0%.

## 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	12,2
16 - Electricity, gas and steam	-7,7
09 - Rubber and plastic	5,1
13 - Machinery and equipment	18,1
14 - Transport material	-2,0
03 - Food, beverages and tobacco industries	7,8
12 - Electrical equipment and material	8,8
05 - Timber, paper and 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 evolution of the Industrial Production Index for July 2021 was positive in the three provinces. Thus, in Bizkaia there was a rise of 8.1%, in Gipuzkoa of 7.3% and, finally, in Álava the year-on-year variation stood at 6.9%.

In the cumulative total for the first seven months of 2021, Gipuzkoa experienced the highest growth, with an increase of 15.7%; followed by Álava, with 12.0%; and Bizkaia with 10.6%.

### **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 with gathering information. As a result, the index for July 2021 was calculated with **86.39% coverage** of the sample.

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### **For further information:**

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