

INDUSTRIAL PRODUCTION INDEX. OCTOBER 2021

Industrial activity in the Basque Country grew by 3.6% in October 2021

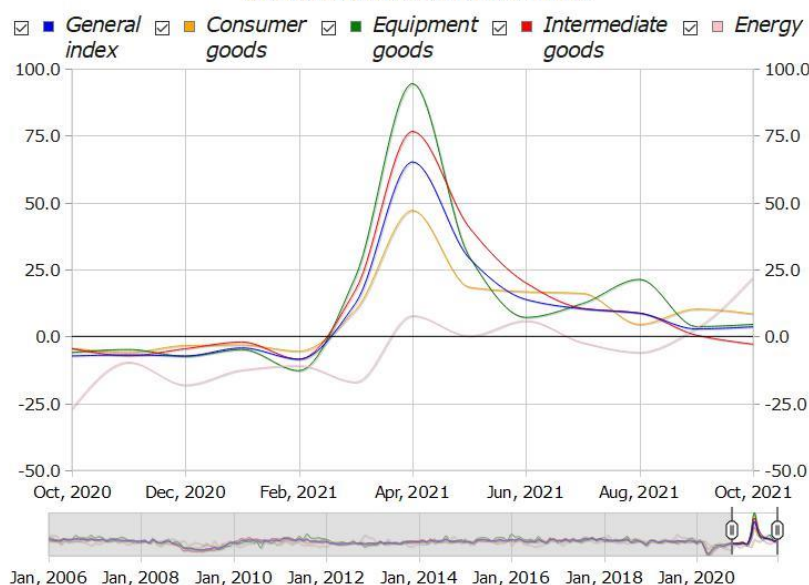
The cumulative increase of the Industrial Production Index for the first ten months of 2021 stood at 10.9%

The industrial production of the Basque Country was up 3.6% in October 2021 compared to the same month of 2020, in homogeneous terms of the working calendar, according to Eustat data. The balance for the first ten months of 2021 closed with a rise of 10.9% in industrial activity.

Comparing October 2021 with the previous month, September 2021, the industrial production of the Basque Country rose by 1.9%, 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 October 2021 in respect of October 2020 was positive for all major industrial sectors, with the exception of *Intermediate Goods*, which saw a year-on-year decrease of 2.9%. This sector includes the activities of metallurgy and manufacture of metal products, chemical industry and manufacture of rubber and plastic products.

Energy rose by 22.2% in year-on-year terms in October 2021. This sector includes the production and supply of electrical power and oil refining.

Consumer Goods, as a whole, posted a year-on-year increase of 8.4%, with a 27.8% rise in *Consumer Durables* and a 3.7% increase in *Consumer Non-Durables*. Within

Consumer Durables are the activities of manufacture of furniture and domestic appliances. 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.

Capital Goods (which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft), increased by 4.5%.

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

	Data corrected for clendar effects		Deseasonalised data	
	Oct2021 / Oct2020	A(Oct2021) / A(Oct2020)(*)	Oct2021 / Sep2021	Sep2021 / Aug2021
General index				
Basque Country	3,6	10,9	1,9	-1,4
Araba/Álava	-3,2	8,2	4,6	-9,9
Bizkaia	6,7	9,9	2,5	1,4
Gipuzkoa	4,9	13,5	-0,2	1,1
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	8,4	11,6	0,1	4,5
Durable consumer goods	27,8	36,6	4,0	5,5
Non-durable consumer goods	3,7	6,3	-1,0	4,3
Equipment goods	4,5	12,7	2,1	-2,2
Intermediate goods	-2,9	12,5	-0,4	-1,1
Energy	22,2	-1,8	13,5	1,0

(*) 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 the highest year-on-year growth in October 2021 were *Electricity, Gas & Steam*, with a rise of 18.4%; *Machinery & Equipment*, which increased by 8.5%; and *Timber, Paper & Graphic Arts*, up 2.9%. In contrast, the most pronounced decreases occurred in the following sectors: *Rubber and plastics*, down 9.8%; *Electrical Material & Equipment*, with a drop of 8.4%; and *Food, Beverages & Tobacco*, which fell by 2.5%.

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	2,5
16 - Electricity, gas and steam	18,4
09 - Rubber and plastic	-9,8
13 - Machinery and equipment	8,5
14 - Transport material	-0,1
03 - Food, beverages and tobacco industries	-2,5
12 - Electrical equipment and material	-8,4
05 - Timber, paper and printing and reproduction	2,9

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 in October 2021 was positive for Bizkaia, where it rose by 6.7% and for Gipuzkoa, where growth stood at 4.9%. In Álava, however, it was down 3.2%.

In the cumulative total for the first ten months of 2021, Gipuzkoa experienced the highest growth in respect of the same period of 2020, with an increase of 13.5%; followed by Bizkaia, with 9.9%; and Álava with 8.2%.

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 October 2021 was calculated with **94.23% coverage** of the sample.

For further information:

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