

INDUSTRIAL PRODUCTION INDEX. DECEMBER 2021

Industrial activity in the Basque Country rose by 10.3% in 2021

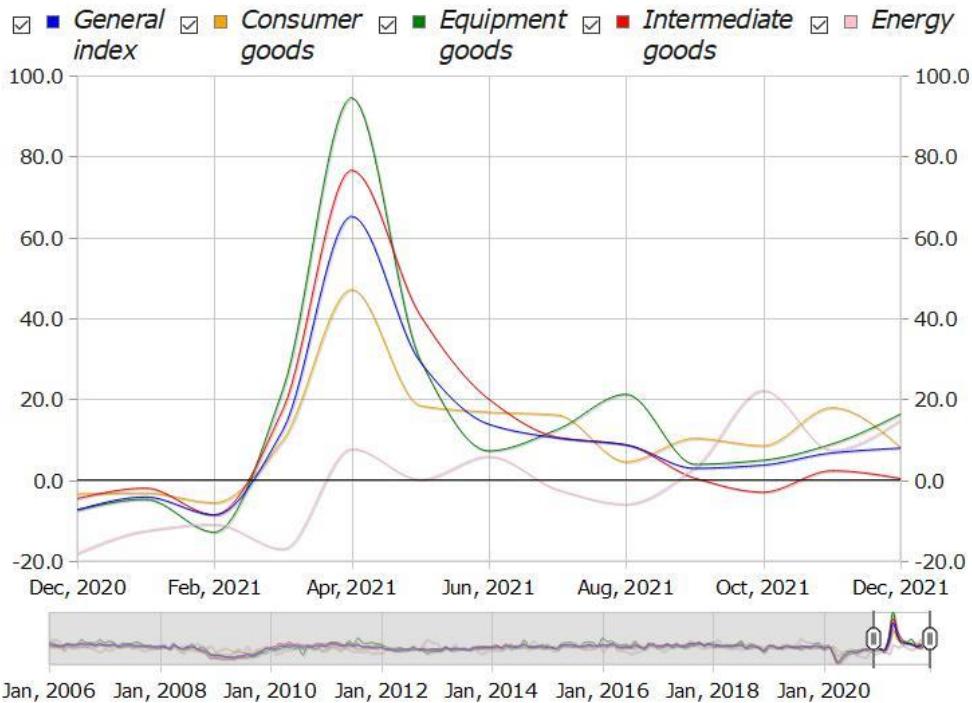
In December 2021, the Industrial Production Index was 7.9% higher than December 2020

For **2021 as a whole**, industrial activity in the Basque Country was up 10.3% in relation to 2020, according to Eustat data.

Industrial production increased in all major industrial sectors in 2021. This accumulated yearly rise stood at 12.7% for *Capital Goods*, 10.6% in the case of *Intermediate Goods* and 0.3% for *Energy*. For their part, *Consumer Goods* closed the year with an accumulated rise in production of 11.9%. *Consumer Durables* saw an increase of 33.0% and *Consumer Non-Durables* were up 7.4%.

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 2021 was positive in the three provinces. In 2021, the most significant rise in industrial production occurred in Gipuzkoa, where the index showed an overall increase of 12.8%. It was followed by Bizkaia, with an accumulated positive variation of 9.1%. Lastly, in Álava, the accumulated rise throughout 2021 stood at 7.9%.

Industrial production index of the Basque Country by province and economic destination of the goods. Rates of variation (p). December 2021

	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	
GENERAL INDEX			
Basque Country	7,9	10,3	-0,1
Araba/Álava	6,0	7,9	-1,7
Bizkaia	5,6	9,1	-0,6
Gipuzkoa	10,9	12,8	1,3
INDEXES BY ECONOMIC DESTINATION OF THE GOODS			
Consumer goods	8,1	11,9	-4,0
Durable consumer goods	14,7	33,0	-1,6
Nondurable consumer goods	6,8	7,4	-4,6
Equipment goods	16,3	12,7	1,4
Intermediate goods	0,4	10,6	-0,6
Energy	14,9	0,3	0,5

(p)Provisional data

m / m-12 Year-on-year variation rate of the last observed month (m) compared to the same month of the previous year (m-12)

Am / A(m-12) Year-on-year variation rate for the accumulated period from January to the last month observed (Am) with respect to the same accumulated period in the previous year (A(m-12))

m / m-1 Variation rate of the last observed month (m) compared to the previous month (m-1)

Date February 4, 2022

Source: Eustat. Industrial production index

The industrial production of the Basque Country was up 7.9% in **December 2021** compared to the same month of 2020, in homogeneous terms of the working calendar, tenth uninterrupted month of positive rates.

The index showed an positive trend for all the major industrial sectors in December 2021 compared to December 2020. *Capital Goods* were up 16.3%, *Energy* increased by 14.9% and *Intermediate Goods* showed a year-on-year rise of 0.4%. *Consumer Goods* as a whole increased by 8.1%, influenced by *Consumer Durables* and *Consumer Non-Durables* posting rises of 14.7% and 6.8%, respectively.

At a more disaggregated level, among the largest sectors in Basque industry, the best performing in year-on-year terms in December 2021 were *Electricity, Gas & Steam*, with a 20.7% increase in production, *Machinery & Equipment*, which was up 14.8%, and *Transport Material*, which rose 13.3%. In contrast, the biggest sectors to register decreases were: *Rubber & Plastics*, down 10.5%, *Electrical Material & Equipment*, which dropped 7.0% and *Timber, Paper & Graphic Arts*, with a 0.3% decrease.

By province, the year-on-year performance for the month of December regarding the Industrial Production Index was positive for all three: in Gipuzkoa there was a rise compared to December 2020 of 10.9%, in Álava this stood at 6.0% and, finally, the increase for Bizkaia was 5.6%.

Industrial production index of the Basque Country. Key A38 Sectors (1). Year-on-year growth rates (p). December 2021

	m / m-12
Food industry, beverages, tobacco products	5,6
Timber, paper and printing and reproduction	-0,3
Rubber and plastic	-10,5
Metallurgy and metal products	11,2
Electrical equipment	-7,0
Machinery and equipment	14,8
Transport material	13,3
Electricity, gas and steam	20,7

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date February 4, 2022

Source: Eustat. Industrial production index

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 **92.75% coverage** of the sample - whose information was collected during January.

For further information:

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