

INDUSTRIAL PRODUCTION INDEX. MARCH 2022

## Industrial activity in the Basque Country increased by 4.6% in March 2022

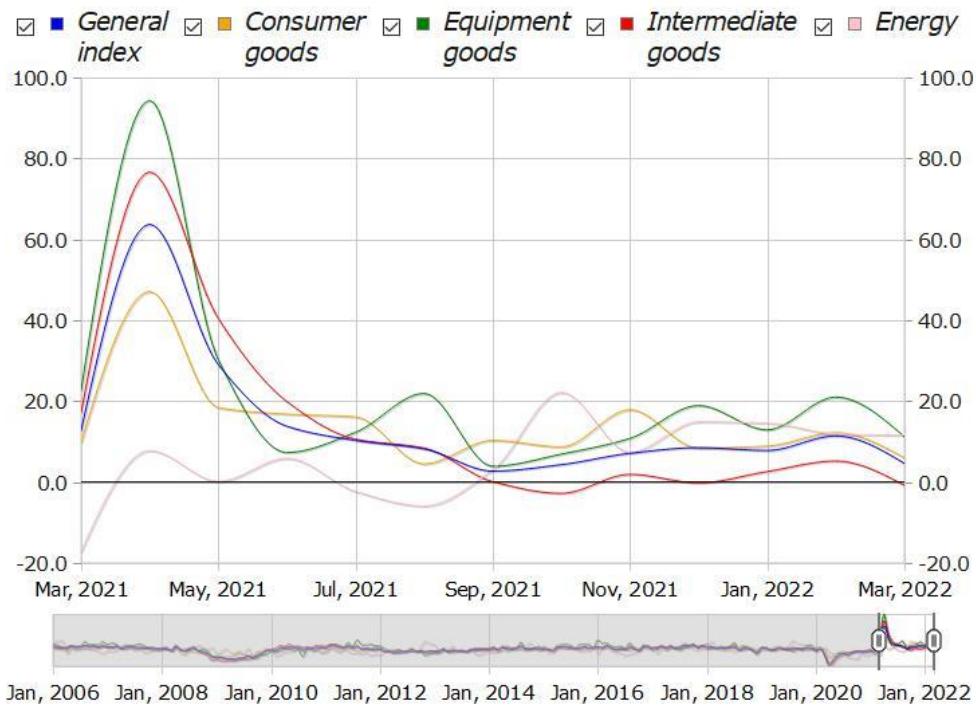
***In the cumulative total for the first three months of 2022, the Industrial Production Index attained growth of 7.9%***

The industrial production of the Basque Country was up 4.6% in March 2022 compared to the same month of 2021, in homogeneous terms of the working calendar, according to Eustat data.

Comparing March 2022 with the previous month, however, the industrial production of the Basque Country was down 2.1%, 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

In the evolution of the index in March 2022 compared to March 2021 the major industrial sectors performed differently. The *Energy* sector, which includes supply of electrical power and oil refining, saw a growth in production of 11.6%. Production of *Capital Goods* (which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft), increased by 11.2%.

*Consumer Goods*, as a whole, posted an increase of 6.0%, influenced by the 9.2% rise in *Consumer Non-Durables*, given that *Consumer Durables* were down 6.8%. Included within *Consumer Non-Durables* are the activities of preparation, processing and conservation of foodstuffs; manufacture of cleaning and hygiene products; and manufacture of clothing. The manufacture of furniture and domestic appliances are, among others, the activities included in the *Consumer Durables* sector.

In contrast, the *Intermediate Goods* sector, which includes the activities of metallurgy, manufacture of metal products, chemical industry and manufacture of rubber and plastic products, was down 0.8% in year-on year terms.

## Industrial production index of the Basque Country by province and economic destination of the goods. Rates of variation (p). March 2022

	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	m / m-1
<b>GENERAL INDEX</b>			
<b>Basque Country</b>	<b>4,6</b>	<b>7,9</b>	<b>-2,1</b>
Araba/Álava	1,5	5,9	-3,4
Bizkaia	8,2	9,3	-0,5
Gipuzkoa	2,9	7,8	-2,8
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>			
Consumer goods	6,0	8,9	-0,6
Durable consumer goods	-6,8	0,3	-5,0
Nondurable consumer goods	9,2	11,1	0,5
Equipment goods	11,2	15,0	-2,0
Intermediate goods	-0,8	2,3	-3,0
Energy	11,6	12,8	-3,9

(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 May 5, 2022

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 March 2022 were *Electricity, Gas & Steam*, with a rise of 19.3%; *Electrical Material & Equipment*, which increased by 19.1%; and *Machinery & Equipment*, up 15.4%. On the other hand, the following sectors posted a decrease in production: *Rubber and Plastics*, with a fall of 11.5%; *Timber, Paper & Graphic Arts*, down 3.3%; and *Transport Material*, which dropped 0.2%.

## Industrial production index of the Basque Country. Key A38 Sectors (1). Year-on-year growth rates (p). March 2022



	m / m-12
Food industry, beverages, tobacco products	3,1
Timber, paper and printing and reproduction	-3,3
Rubber and plastic	-11,5
Metallurgy and metal products	6,0
Electrical equipment	19,1
Machinery and equipment	15,4
Transport material	-0,2
Electricity, gas and steam	19,3

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date May 5, 2022

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in March 2022 was positive for the three provinces: in Bizkaia growth stood at 8.2%, in Gipuzkoa the Index increased by 2.9% and, finally, in Álava, it rose by 1.5%.

### NOTE

Eustat would like to thank all the establishments that have collaborated with gathering information. As a result, the index for March 2022 was calculated with **93.62% coverage** of the sample.

#### For further information:

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