

Industrial activity in the Basque Country increased by 10.1% in June 2022

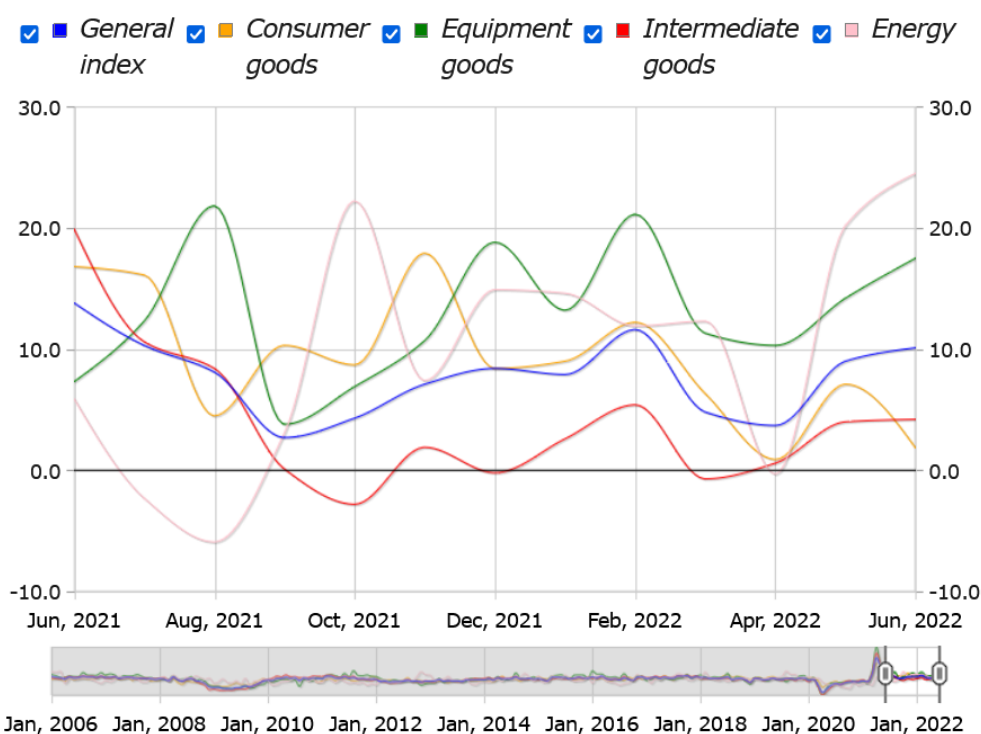
In the cumulative total for the first six months of 2022, the Industrial Production Index grew by 7.9%, driven by Capital Goods (+14.6%) and Energy (+13.5%)

The industrial production of the Basque Country was up 10.1% in June 2022 compared to the same month of 2021, in homogeneous terms of the working calendar, according to Eustat data.

Comparing June with the previous month, May 2022, the industrial production of the Basque Country rose by 0.5%, 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 June 2022 compared to June 2021, the major industrial sectors presented positive performance. The *Energy* sector, which includes production and supply of electrical power and oil refining, saw a growth in production of 24.5%. *Capital Goods* (which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft), increased by 17.5%, whereas *Intermediate Goods* were up 4.2%. This latter sector includes 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 1.8%, driven by the 4.3% rise in *Consumer Non-Durables*, given that *Consumer Durables* were down 7.6%. Included within *Consumer Non-Durables* are the activities of 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.

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



	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	m / m-1
GENERAL INDEX			
Basque Country	10,1	7,9	0,5
Araba/Álava	13,9	7,6	-2,4
Bizkaia	11,4	9,3	1,9
Gipuzkoa	6,9	6,6	0,8
INDEXES BY ECONOMIC DESTINATION OF THE GOODS			
Consumer goods	1,8	6,0	-1,3
Durable consumer goods	-7,6	-1,2	-5,4
Nondurable consumer goods	4,3	7,9	-0,3
Equipment goods	17,5	14,6	0,3
Intermediate goods	4,2	2,7	-0,4
Energy	24,5	13,5	6,4

(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 August 2, 2022

Source: Eustat. Industrial production index

At a more disaggregated level, among the largest sectors in Basque industry, those that obtained the most significant year-on-year growth in June 2022, were: *Transport Material*, with a rise of 27.0%; *Electricity, Gas & Steam*, up 23.5%; and *Machinery and Equipment*, which increased by 14.6%. None of these key sectors showed decreases in production, with *Food, Beverages & Tobacco* presenting the smallest increase, up 2.2%.

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



	m / m-12
Food industry, beverages, tobacco products	2,2
Timber, paper and printing and reproduction	2,4
Rubber and plastic	3,7
Metallurgy and metal products	6,0
Electrical equipment	10,7
Machinery and equipment	14,6
Transport material	27,0
Electricity, gas and steam	23,5

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date August 2, 2022

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in June was positive for the three provinces: in Álava growth stood at 13.9%, in Bizkaia the Index increased by 11.4% and, finally, in Gipuzkoa, it rose by 6.9%.

NOTE

Eustat would like to thank all the establishments that have collaborated with gathering information. As a result, the index for June was calculated with **90.36% coverage** of the sample.

For further information:

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