

Industrial activity in the Basque Country increased by 3.7% in September 2022

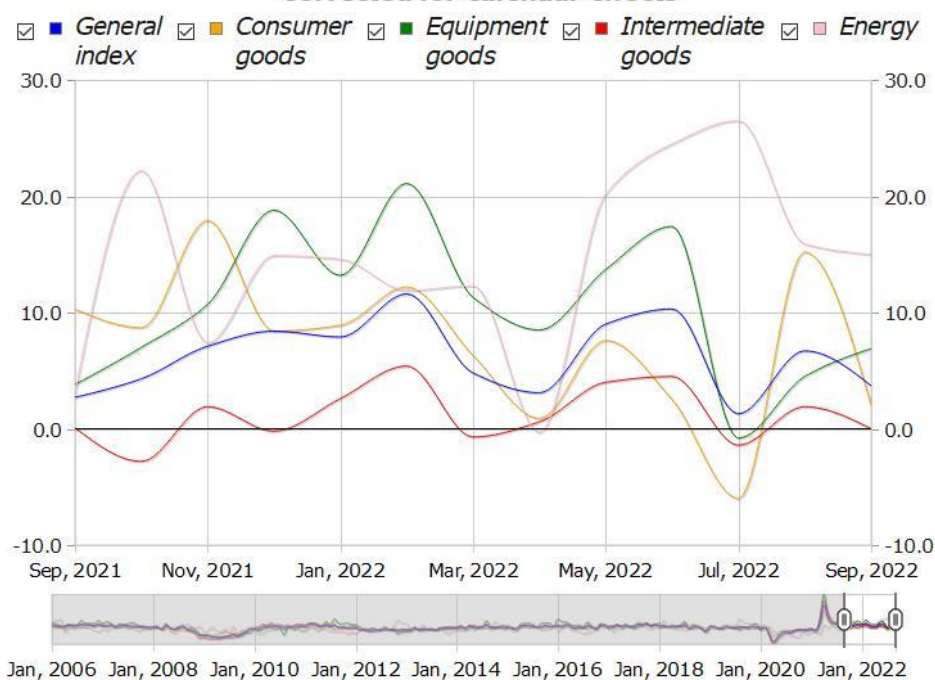
Cumulative growth during the first nine months of 2022 stood at 6.4%

Industrial production of the Basque Country in September 2022 was up 3.7% compared to the same month of 2021, in homogeneous terms of the working calendar, according to Eustat data.

Comparing September 2022 with the previous month, August 2022, the industrial production of the Basque Country fell by 2.4%, 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 September 2022 compared to September 2021 all the major industrial sectors performed positively. The *Energy* sector, which includes supply of electrical power and oil refining, saw the production index increase by 15.0%. In *Capital Goods*, which includes the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft, the index was up 6.9%.

Consumer Goods presented an increase of 2.0% for the sector as a whole, influenced by a 5.0% rise in production for *Consumer Non-durables*, while *Consumer Durables* fell by 8.4%. *Consumer Durables* includes, among other activities, the manufacture of furniture and domestic appliances. Included within *Consumer Non-Durables* are the activities of processing and conservation of foodstuffs; manufacture of cleaning and hygiene products; and manufacture of clothing.

For their part, the prices of *Intermediate Goods* remained stable (0.0%) in year-on-year terms. Among the activities included in this sector are metallurgy and manufacture of metal products, chemical industry and manufacture of rubber and plastic products.

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

	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	m / m-1
GENERAL INDEX			
Basque Country	3,7	6,4	-2,4
Araba/Álava	14,5	6,2	4,5
Bizkaia	5,2	8,1	-3,6
Gipuzkoa	-3,2	5,0	-5,2
INDEXES BY ECONOMIC DESTINATION OF THE GOODS			
Consumer goods	2,0	4,9	-3,8
Durable consumer goods	-8,4	-2,0	-8,1
Nondurable consumer goods	5,0	6,7	-2,8
Equipment goods	6,9	10,6	0,1
Intermediate goods	0,0	1,9	-1,8
Energy	15,0	15,3	1,0

(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 November 3, 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 September 2022, were: *Transport Material*, with a rise of 17.8%; *Electricity, Gas & Steam*, up 14.2%; and *Machinery and Equipment*, which increased by 5.9%. Conversely, key sectors with decreases in their production were: *Timber, Paper & Graphic Arts*, which fell by 10.2%; *Electrical Material & Equipment*, with a drop of 5.1%; and *Rubber and Plastics*, down 1.6%.

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

	m / m-12
Food industry, beverages, tobacco products	1.8
Timber, paper and printing and reproduction	-10.2
Rubber and plastic	-1.6
Metallurgy and metal products	3.7
Electrical equipment	-5.1
Machinery and equipment	5.9
Transport material	17.8
Electricity, gas and steam	14.2

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in Basque industry

Date November 3, 2022

Source: Eustat. Industrial production index

The year-on-year trend for the Industrial Production Index in September 2022 was positive for Álava, where industrial activity increased by 14.5%, and for Bizkaia, with a rise of 5.2%. By contrast, Gipuzkoa registered a negative performance with a decrease of 3.2%.

BALANCE FOR THE FIRST NINE MONTHS OF 2022

In the period between January and September 2022, the cumulative increase in the industrial sector as a whole stood at 6.4%. This positive trend can be attributed to the positive performance of both *Energy* and *Capital Goods*, with cumulative growth of 15.3% and 10.6%, respectively, for the year to date.

All three provinces present positive cumulative rates: 8.1% in Bizkaia, 6.2% in Álava and 5.0% in Gipuzkoa.

NOTE

Eustat would like to thank all the establishments that have collaborated with gathering information. As a result, the index for this month was calculated with **91.99%** coverage of the sample.

For further information:

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