

INDUSTRIAL PRODUCTION INDEX. DECEMBER 2022

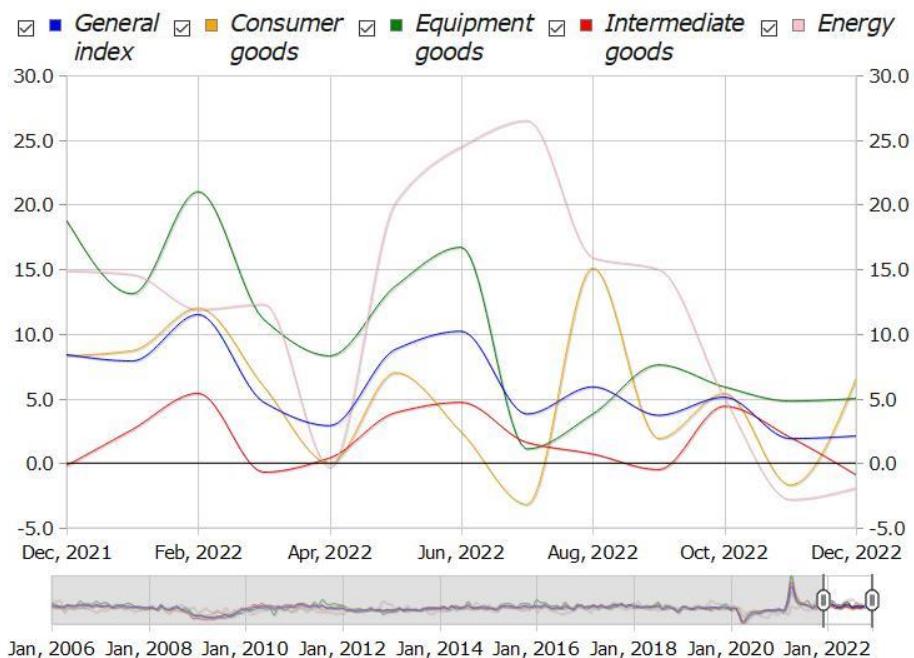
## Industrial activity in the Basque Country increased by 2.1% in December 2022

**Cumulative growth for 2022 as a whole stood at 5.7%**

The industrial production of the Basque Country in December 2022 was up 2.1% compared to the same month of 2021 in homogeneous terms of the working calendar, according to Eustat data. The balance for 2022 as a whole closed with a rise of 5.7% in industrial activity.

Comparing December with the previous month, November 2022, the industrial activity of the Basque Country was up 0.4% once corrected for seasonal effects.

### Year-on-year variation rate of the industrial production index in the Basque Country (%) Corrected for calendar effects



By the economic destination of goods, the December 2022 index increased by 5.0% compared to December 2021 for *Capital Goods*, which includes the manufacture of motor vehicles; construction of locomotives and railway material; and naval construction and manufacture of aircraft.

In turn, *Consumer Goods* posted a positive year-on-year performance, with an increase of 6.5% for the sector as a whole, primarily due to the 8.8% upturn in production of *Consumer Durables*, which includes, among other activities, the manufacture of furniture and domestic appliances. *Consumer Non-Durables*, which includes the activities of

processing and conserving foodstuffs; the manufacture of cleaning and hygiene products; pharmaceutical products; and the manufacture of clothing, posted an increase of 6.0% in production.

Production of *Intermediate Goods* decreased by 0.9% 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.

Finally, *Energy* fell by 1.9% in year-on-year terms in December 2022. This sector includes the production and supply of electrical power and oil refining.

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

	Data corrected for calendar effects		Desesonalised data m / m-1
	m / m-12	Am / A(m-12)	
<b>GENERAL INDEX</b>			
Basque Country	2.1	5.7	0.4
Araba/Álava	-2.2	5.3	-2.7
Bizkaia	4.6	7.0	1.2
Gipuzkoa	2.1	4.6	1.3
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>			
Consumer goods	6.5	4.5	2.3
Durable consumer goods	8.8	-1.4	12.1
Nondurable consumer goods	6.0	6.0	0.0
Equipment goods	5.0	9.3	-0.4
Intermediate goods	-0.9	2.1	-2.1
Energy	-1.9	11.2	0.7

(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 6, 2023

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 December 2022 were: *Machinery & Equipment*, with a rise of 6.2%; *Electronic Material & Equipment*, which increased by 3.3%; and *Transport Material*, up 3.0%. Conversely, production was down in the sectors of *Electricity, Gas & Steam*, with a decrease of 8.5%; and *Timber, Paper & Graphic Arts*, where the drop in production was 8.2%.

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

	m / m-12
Food industry, beverages, tobacco products	2,7
Timber, paper and printing and reproduction	-8,2
Rubber and plastic	-0,6
Metallurgy and metal products	1,2
Electrical equipment	3,3
Machinery and equipment	6,2
Transport material	3,0
Electricity, gas and steam	-8,5

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date February 6, 2023

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in December 2022 was positive for Bizkaia and Gipuzkoa, with year-on-year increases of 4.6% and 2.1% respectively. However, in Álava, industrial production decreased by 2.2% in year-on-year terms.

### BALANCE FOR 2022 AS A WHOLE

In the twelve months of 2022, the cumulative increase in the industrial sector as a whole stood at 5.7%. This positive evolution was especially due to the good performance of both *Energy* and *Capital Goods*, which obtained cumulative growth in the year as a whole of 11.2% and 9.3%, respectively. During 2022, production only decreased in *Consumer Non-Durables*, with a fall of 1.4% in respect of 2021. For *Consumer Durables*, production grew by 6%, with which the *Consumer Goods* Index as a whole registered growth of 4.5% in the cumulative total for the year.

By province, all three saw positive cumulative annual rates, reaching 7.0% in Bizkaia, 5.3% in Álava, and lastly, 4.6% in Gipuzkoa.

### INFORMATIVE 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 **89.32%** coverage of the sample.

#### ***For further information:***

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