

INDUSTRIAL PRODUCTION INDEX. APRIL 2023

## Industrial activity in the Basque Country was down 0.4% in April 2023

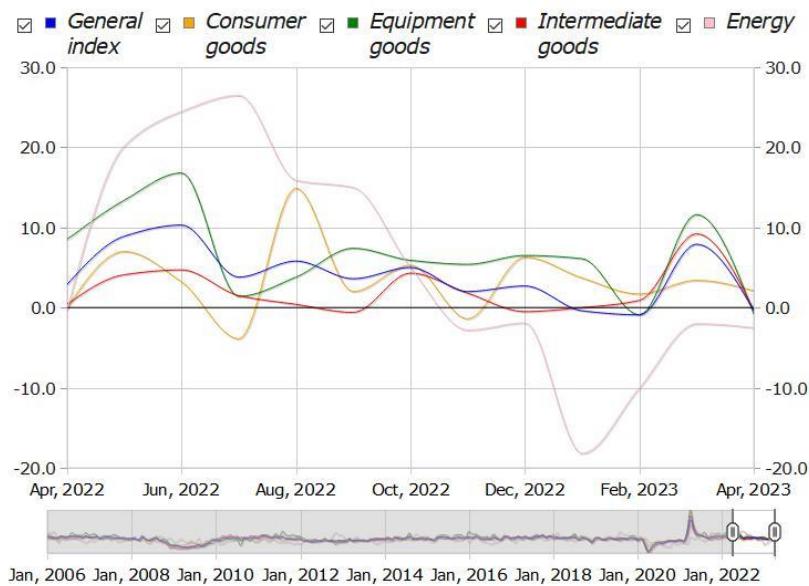
***The balance of the first quarter of 2023 closed with 1.5% growth in the Industrial Production Index***

The industrial production of the Basque Country was down 0.4% in April 2023 compared to the same month of the previous year, in homogeneous terms of the working calendar, according to Eustat data. However, cumulative production in the first four months of 2023 was 1.5% above that observed during the same period of the previous year.

Compared to the previous month (March 2023), industrial activity in the Basque Country fell by 3.2% in April 2023, 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

By economic destination of goods, in April 2023 *Energy* production was down 2.5% in year-on-year terms. This sector includes the production and supply of electrical power and oil refining.

In turn, production of *Capital Goods*, which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft, decreased by 0.8% in relation to April of the previous year.

In *Intermediate Goods*, which include the activities of metallurgy and manufacture of metal products, the chemical industry and the manufacture of rubber and plastic products, there was also a 0.3% year-on-year decrease in production.

In contrast, *Consumer Goods* posted a positive year-on-year performance in April 2023, with an increase in production that stood at 2.1% for the sector as a whole. This growth is due to the performance of *Consumer Non-Durables*, which posted a 5.7% increase in production and which include the activities of processing and conserving foodstuffs; the manufacture of cleaning and hygiene products; pharmaceutical products; and the manufacture of clothing. However, production of *Consumer Durables* which includes manufacture of furniture and domestic appliances, fell by 11.2%.

## Industrial production index of the Basque Country by province and economic destination of the goods. Rates of variation (p). April 2023

	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	m / m-1
<b>GENERAL INDEX</b>			
Basque Country	<b>-0.4</b>	<b>1.5</b>	<b>-3.2</b>
Araba/Alava	2.0	4.2	-2.4
Bizkaia	0.7	0.8	-4.8
Gipuzkoa	-2.9	0.7	-2.1
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>			
Consumer goods	2.1	2.7	-0.9
Durable consumer goods	-11.2	-1.8	-1.8
Nondurable consumer goods	5.7	3.8	-0.7
Equipment goods	-0.8	3.9	-6.2
Intermediate goods	-0.3	2.4	-4.2
Energy	-2.5	-8.5	-0.2

(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 June 5, 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 April 2023 were: *Food, Beverages & Tobacco Industries*, with a rise of 5.9%; *Electrical Material & Equipment*, which increased by 5.7%; and *Rubber & plastics*, where the increase in production was 1.1%. Conversely, the sectors where production decreased in year-on-year terms were: *Timber, paper and graphic arts*, with a decrease of 9.5%; *Machinery and Equipment*, down 3.7%; *Transport Material*, with a drop of 2.3%; and, finally, *Electricity, Gas & Steam*, which fell by 2.0%.

## Industrial production index of the Basque Country. Key A38 Sectors (1). Year-on-year growth rates (p). April 2023

	m / m-12
Food industry, beverages, tobacco products	5.9
Timber, paper and printing and reproduction	-9.5
Rubber and plastic	1.1
Metallurgy and metal products	1.0
Electrical equipment	5.7
Machinery and equipment	-3.7
Transport material	-2.3
Electricity, gas and steam	-2.0

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date June 5, 2023

Source: Eustat. Industrial production index

The year-on-year evolution in April 2023 for the Industrial Production Index was positive in Álava, where the rise in production was 2.0% and in Bizkaia, where it was 0.7%. However, in Gipuzkoa production decreased by 2.9% compared to April of the previous year.

## BALANCE OF THE FIRST QUARTER OF 2023

In the cumulative total for the first four months of the year, the Industrial Production Index grew by 1.5%, driven by *Capital Goods* (3.9%) and *Intermediate Goods* (2.7%). *Intermediate Goods* also showed positive evolution, with growth of 2.4% compared to the same cumulative total for the previous year, while the cumulative total production in *Energy* for the first quarter of the year was reduced by 8.5%.

By province, the cumulative total for the first quarter of 2023 closed with a positive balance in all three territories: Álava was up by 4.2%, Bizkaia by 0.8% and Gipuzkoa by 0.7%.

## 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 **92.87%** coverage of the sample.

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**For further information:**

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