

INDUSTRIAL PRODUCTION INDEX. JUNE 2023

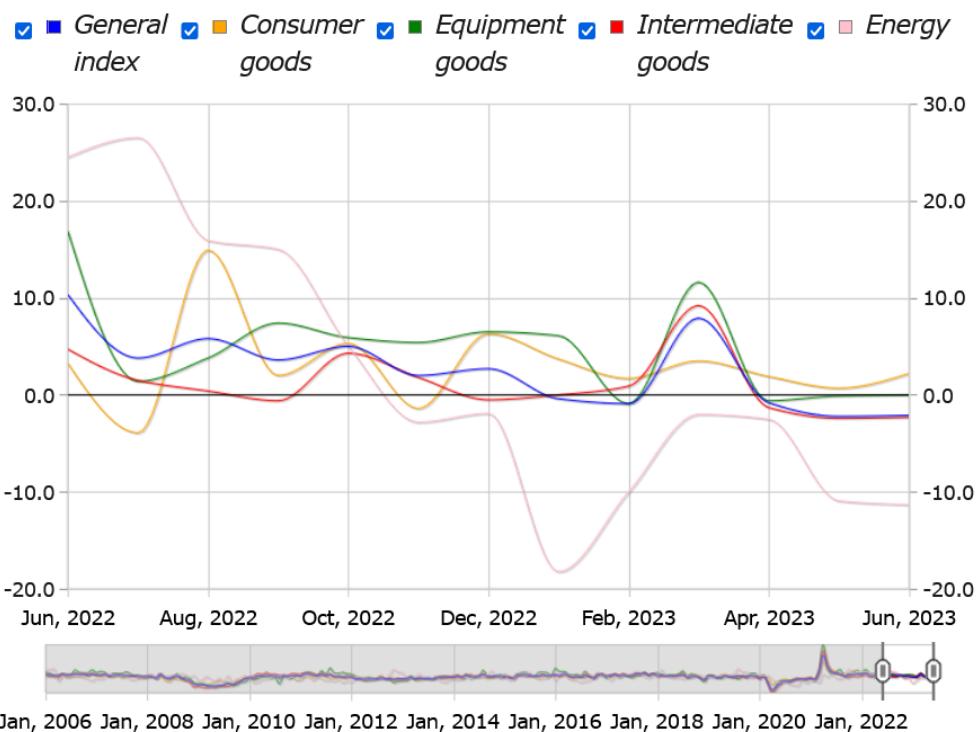
## Industrial activity in the Basque Country was down 2.1% in June 2023

***In the cumulative total until June, industrial production remained positive with growth of 0.2% in respect of the previous year***

The industrial production of the Basque Country in June 2023 was down 2.1% compared to the same month of the previous year, in homogeneous terms of the working calendar, according to Eustat data. Cumulative production in the first six months of 2023 was 0.2% above that observed during the same cumulative period of the previous year.

In relation to the previous month, May 2023, industrial activity in the Basque Country increased by 0.4% in June 2023, once corrected for seasonal effects.

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



By economic destination of goods, in June 2023, *Energy* production decreased in year-on-year terms by 11.3%. This sector includes the production and supply of electricity and oil refining.

In *Intermediate Goods*, which includes metallurgy and manufacture of metal products, the chemical industry and manufacture of rubber and plastic products, there was also a year-on-year decrease in production, with a negative variation of 2.3%.

Production in *Capital Goods*, which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft, remained stable in relation to June of the previous year.

However, *Consumer Goods* posted a positive year-on-year performance in June 2023, with an increase in production that stood at 2.2% for the sector as a whole. This growth was due to the performance of *Consumer Non-Durables*, which posted a 6.7% increase in production and that includes 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 the manufacture of furniture and domestic appliances, fell by 15.6%.

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

	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>-2,1</b>	<b>0,2</b>	<b>0,4</b>
Araba/Álava	-1,3	1,3	1,9
Bizkaia	-1,3	0,3	0,2
Gipuzkoa	-3,4	-0,7	-0,4
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>			
Consumer goods	2,2	2,2	0,5
Durable consumer goods	-15,6	-8,3	2,9
Nondurable consumer goods	6,7	4,8	0,1
Equipment goods	0,0	2,5	0,1
Intermediate goods	-2,3	0,6	-0,2
Energy	-11,3	-9,4	4,8

(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 3, 2023

Source: Eustat. Industrial production index

At a more disaggregated level, among the largest sectors in industry in the Basque country, the only sectors that posted year-on-year growth in June 2023 were: *Transport Material*, which increased by 8.2%; and *Food, Beverages & Tobacco Industries*, up 4.7%. Conversely, the sectors that posted the sharpest decrease in production in year-on-year terms were: *Electricity, Gas and Steam* with a decrease of 15.2%; *Rubber and plastics*, down 8.5%; *Timber, Paper & Graphic Arts* which fell by 7.0%; and *Metallurgy and Metal Products*, with a drop of 6.0%.

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

	m / m-12
Food industry, beverages, tobacco products	4,7
Timber, paper and printing and reproduction	-7,0
Rubber and plastic	-8,5
Metallurgy and metal products	-6,0
Electrical equipment	-1,5
Machinery and equipment	-4,4
Transport material	8,2
Electricity, gas and steam	-15,2

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date August 3, 2023

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in June 2023 was negative in all three provinces. In Gipuzkoa, the decrease in production was 3.4% and in both Álava and Bizkaia production fell by 1.3% in relation to June of the previous year.

### CUMULATIVE BALANCE IN JUNE 2023

In the cumulative total for the first six months of the year, the Industrial Production Index achieved 0.2% growth, driven by the 2.5% increase in *Capital Goods* and the 2.2% rise in *Consumer Goods*. *Intermediate Goods* also performed positively, with 0.6% growth compared to the same cumulative period of the previous year, while cumulative production in *Energy* during the first six months of the year fell by 9.4%.

By province, the cumulative total of the first six months of 2023 closed with a positive balance in Álava with growth of 1.3% and in Bizkaia, up 0.3%. However, Gipuzkoa posted a cumulative decrease in production of 0.7%.

### 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 **86.63%** coverage of the sample.

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**For further information:**

Eustat - Euskal Estatistika Erakundea / Basque Statistics Institute  
 C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz  
 Press Service: [servicioprensa@eustat.eus](mailto:servicioprensa@eustat.eus) Tel.: 945 01 75 62