

INDUSTRIAL PRODUCTION INDEX. APRIL 2024

## Industrial activity in the Basque Country fell by 1.4% in April 2024

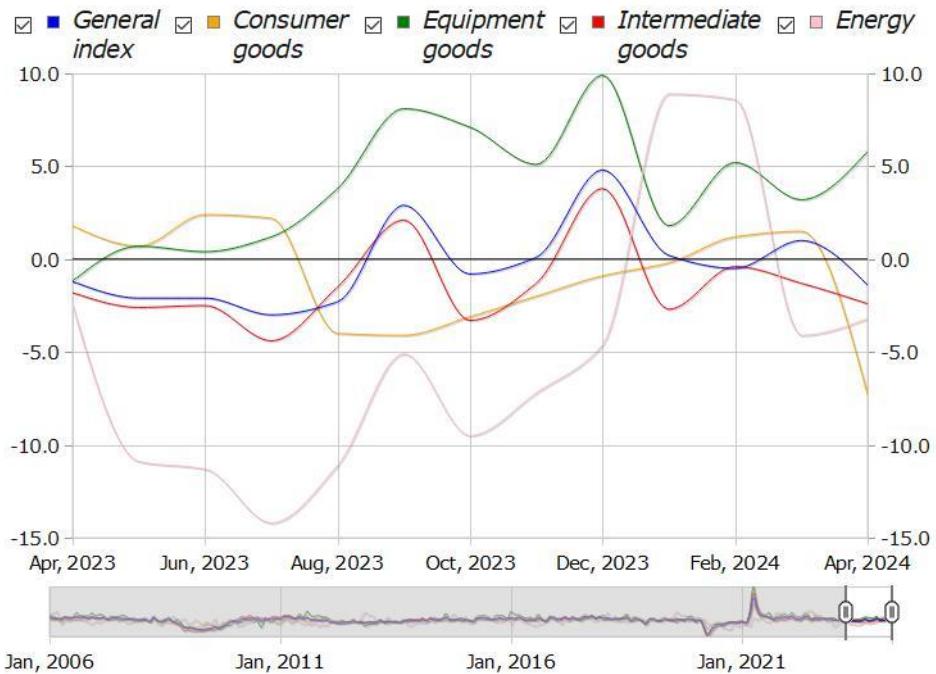
***In the cumulative total for the first four months of 2024, the Industrial Production Index was down 0.1%***

The industrial production of the Basque Country fell by 1.4% in April 2024 compared to the same month of the previous year, in homogeneous terms of the working calendar, according to Eustat data.

In relation to the previous month, industrial activity in the Basque Country decreased by 4.9% in April 2024, 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, *Consumer Goods* posted a negative year-on-year performance in April 2024, with a 7.3% decrease in production for the sector as a whole. This decrease is due to the performance of *Consumer Non-Durables* (this includes the activities of processing and conserving foodstuffs, the manufacture of cleaning and hygiene products, pharmaceutical products, and the manufacture of clothing), which fell by 5.3%; and the 16.5% downturn in the production of *Consumer Durables*. The latter includes the manufacture of furniture and domestic appliances.

However, production of *Capital Goods*, which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft, increased by 5.8% in relation to the previous April.

In turn, *Energy* production decreased by 3.2% in April 2024 compared to the same month of the previous year. This sector includes the production and supply of electricity and oil refining.

Production of *Intermediate Goods*, which includes metallurgy and manufacture of metal products, the chemical industry and manufacture of rubber and plastic products, fell by 2.4%.

## Industrial production index of the Basque Country by province and economic destination of the goods. Rates of variation (p). April 2024

	Data corrected for calendar effects		Deseasonalised data m / m-1
	m / m-12	Am / A(m-12)	
<b>GENERAL INDEX</b>			
Basque Country	-1.4	-0.1	-4.9
Araba/Alava	-5.6	-2.8	-4.6
Bizkaia	-3.8	-0.4	-5.6
Gipuzkoa	3.8	1.7	-4.4
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>			
Consumer goods	-7.3	-1.2	-6.2
Durable consumer goods	-16.5	-9.1	-12.4
Nondurable consumer goods	-5.3	0.6	-4.8
Equipment goods	5.8	4.0	-2.0
Intermediate goods	-2.4	-1.7	-3.7
Energy	-3.2	2.4	0.6

(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, 2024

Source: Eustat. Industrial production index

At a more disaggregated level, among the largest sectors in Basque industry, those that posted a decrease in production in year-on-year terms in April 2024 were: *Electricity, Gas & Steam*, down 8.6%; *Rubber and plastics*, with a 7.0% fall; and *Food, Beverages & Tobacco Industries*, which decreased by 6.6%. Conversely, the greatest year-on-year increases were in *Machinery & Equipment*, up 7.0%, and *Transport Material*, with a 3.7% rise.

## Industrial production index of the Basque Country. Key A38 Sectors (1). Year-on-year growth rates (p). April 2024

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

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date June 5, 2024

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in April 2024 was negative in Álava and Bizkaia, with decreases in production of 5.6% and 1.0%, respectively. However, production increased by 3.8% in Gipuzkoa.

### CUMULATIVE BALANCE FOR APRIL 2024

In the cumulative total for the first four months of the year, the Industrial Production Index decreased by 0.1%. Cumulative production until April decreased by 1.2% in *Consumer Goods* and by 1.7% in *Intermediate Goods*. By contrast, *Capital Goods* and *Energy* increased by 4.0% and 2.4%, respectively.

By province, the cumulative total for the first four months of 2024 closed with a positive balance in Gipuzkoa, with an increase in production of 1.7%. Production was down 2.8% in Álava and 0.4% in Bizkaia, compared to the same cumulative period of the previous year.

### 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 **91.52%** coverage of the sample.

#### For further information:

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