

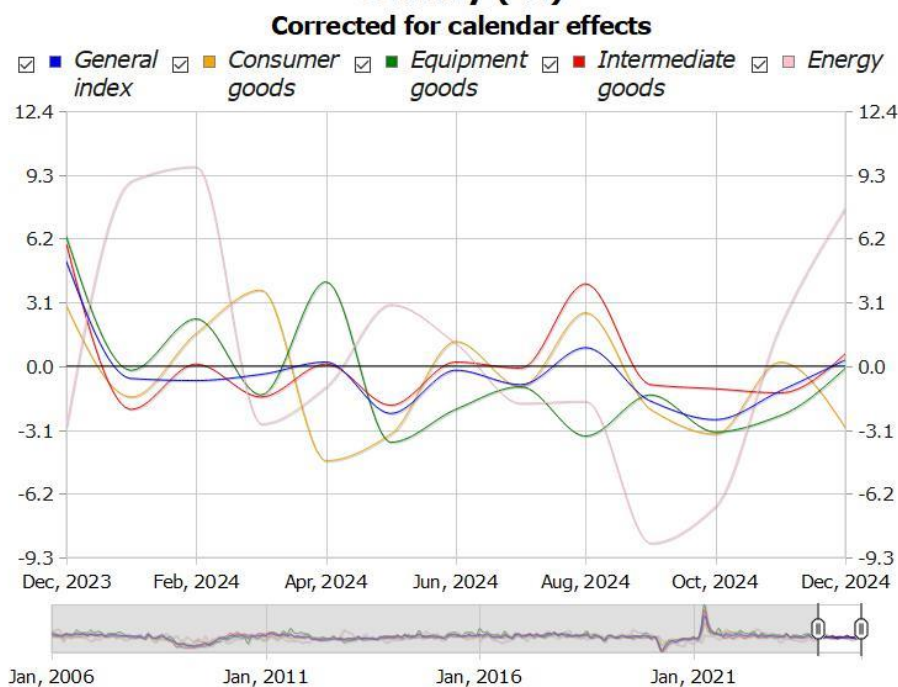
Industrial activity in the Basque Country increased by 0.3% in December 2024

The balance for 2024 closed with a 0.9% decrease in production

In December 2024, the industrial production of the Basque Country was up 0.3% compared to the same month of the previous year, in homogeneous terms of the working calendar, according to Eustat data. However, the balance for 2024 as a whole closed with a 0.9% decrease in industrial production.

In relation to the previous month (November 2024), industrial activity in the Basque Country increased by 1.3% in December, once corrected for seasonal effects.

Year-on-year variation rate of the industrial production index in the Basque Country (%)



By economic destination of goods, there was a year-on-year rise in *Energy* production of 7.7%. 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, also increased by 0.6% in December 2024 compared to the same month of the previous year.

However, *Consumer Goods* posted a negative year-on-year performance in December 2024, with a 3.0% drop in production for the sector as a whole. This decrease was due to the performance of *Consumer Durables*, which includes the manufacture of furniture and domestic appliances, and which posted a reduction of 8.3%, and the 1.6% drop in production of *Consumer Non-Durables*. These include the activities of processing and conserving foodstuffs; the manufacture of cleaning and hygiene products; pharmaceutical products; and the manufacture of clothing.

Production of *Capital Goods*, which include the manufacture of motor vehicles, the construction of locomotives and railway material, naval construction and the manufacture of aircraft, decreased by 0.1% in relation to December of the previous year.

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

	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	m / m-1
General index			
Basque Country	0.3	-0.9	1.3
Araba/Álava	-1.4	-2.5	2.6
Bizkaia	1.9	-0.5	1.4
Gipuzkoa	-0.3	-0.4	0.4
INDEXES BY ECONOMIC DESTINATION OF THE GOODS			
Consumer goods	-3.0	-0.9	0.1
Durable consumer goods	-8.3	-3.0	1.5
Nondurable consumer goods	-1.6	-0.3	-0.2
Equipment goods	-0.1	-1.1	2.6
Intermediate goods	0.6	-0.5	1.8
Energy	7.7	0.8	8.0

(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 February 5, 2025

Source: Eustat, Industrial production index

The year-on-year evolution of the Industrial Production Index in December 2024 was positive in Bizkaia, with a 1.9% increase. However, production fell by 1.4% in Álava and by 0.3% in Gipuzkoa.

At a more disaggregated level, among the largest sectors in Basque industry, the greatest increases in production in year-on-year terms occurred in *Electricity, Gas & Steam*, with a 15.4% increase, and *Metallurgy & Metal Products*, up 2.2%. In contrast, the sectors that posted the greatest year-on-year decreases in December 2024 were: *Transport Material*, with a 3.5% decrease; and *Electrical Material & Equipment*, down 1.5%.

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

	m / m-12
Food industry, beverages, tobacco products	-0.2
Timber, paper and printing and reproduction	1.9
Rubber and plastic	-0.5
Metallurgy and metal products	2.2
Electrical equipment	-1.5
Machinery and equipment	0.9
Transport material	-3.5
Electricity, gas and steam	15.4

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date February 5, 2025

Source: Eustat. Industrial production index

BALANCE FOR 2024 AS A WHOLE

In the twelve months of 2024, the cumulative decrease in the industrial sector as a whole stood at 0.9%. This negative evolution was especially due to the performance of *Consumer Durables* and *Capital Goods*, with cumulative decreases in the year as a whole of 3.0% and 1.1%, respectively. *Consumer Non-durables* fell by 0.3% compared to 2023, which meant that *Consumer Goods* as a whole were down 0.9%. In *Intermediate Goods*, cumulative production over the course of 2024 was 0.5% lower than in the previous year. Meanwhile, *Energy* production had cumulative growth of 0.8%.

Annual negative cumulative rates were observed in all three provinces: the annual decrease was 2.5% in Álava, 0.5% in Bizkaia, and lastly 0.4% 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 **77.94%** coverage of the sample.

For further information:

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