

## INDUSTRIAL PRODUCTION INDEX. NOVEMBER 2025

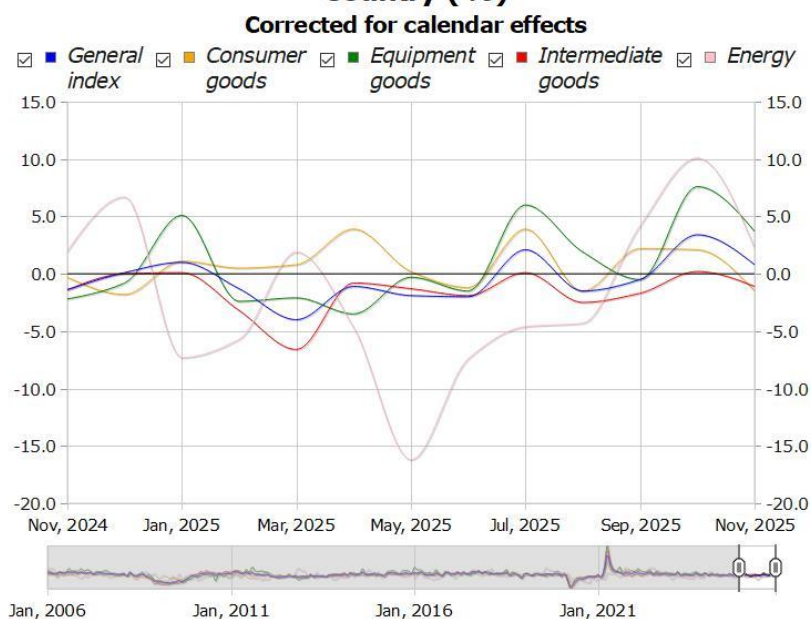
# Industrial activity in the Basque Country increased by 0.8% in November 2025

**Compared to the previous month, October 2025, industrial production was down 1.0%**

The industrial production of the Basque Country increased by 0.8% in November 2025 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 1.0% this last month, once corrected for seasonal effects.

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



Source: Eustat. Industrial production index

By economic destination of goods, production in *Consumer Goods* posted a negative year-on-year performance in November 2025, with a 1.5% decrease in production for the sector as a whole. This decrease was fundamentally due to the performance of *Consumer Non-Durables*, whose production fell by 3.4%, compensated, in part, with *Consumer Durables*, whose production increased, in respect of November 2024, by 6.7%. Among other activities, *Consumer Durables* includes the manufacture of furniture and domestic appliances. *Consumer Non-durables* includes 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 manufacturing of motor vehicles; construction of locomotives and railway material; and naval construction and the manufacture of aircraft, increased by 3.7% compared to the previous November.

In *Intermediate Goods*, which includes metallurgy and manufacturing of metal products, the chemical industry and manufacturing of rubber and plastic products, production fell by 1.1% in year-on-year terms.

Finally, *Energy* production increased by 2.2% in November 2025 in relation to the same month of the previous year. This sector includes the production and supply of electricity and oil refining.

## Industrial production index of the Basque Country by province and economic destination of the goods. Rates of variation (p). November 2025

	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	m / m-1
<b>General index</b>			
Basque Country	0.8	-0.5	-1.0
Araba/Álava	-7.9	-4.7	-2.1
Bizkaia	4.0	0.7	-0.5
Gipuzkoa	2.4	0.6	-0.9
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>			
Consumer goods	-1.5	1.0	-1.5
Durable consumer goods	6.7	1.6	0.1
Nondurable consumer goods	-3.4	0.8	-1.9
Equipment goods	3.7	1.2	-1.5
Intermediate goods	-1.1	-1.7	-0.2
Energy	2.2	-3.1	-4.6

(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 January 8, 2026

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in November 2025 was negative in Álava, with a drop of 7.9%, primarily attributed to the decreases in *Capital Goods* (-15.5%) and *Intermediate Goods* (-4.1%). However, in Bizkaia and Gipuzkoa production increased in year-on-year terms by 4.0% and 2.4%, respectively.

At a more disaggregated level, among the largest sectors in Basque industry, those that posted the greatest increases in production in year-on-year terms in November 2025 were: *Machinery and Equipment*, with a rise of 3.1%; *Transport Material*, up 2.7%; and *Metallurgy and Metal Products*, with an increase of 0.6%. Conversely, the *Timber, Paper and Graphic Arts* sector experienced a year-on-year decrease in production of 4.2% and the *Electricity, Gas & Steam* sector fell by 2.9%.

## Industrial production index of the Basque Country. Key A38 Sectors (1). Year-on-year growth rates (p). November 2025

	m / m-12
Food industry, beverages, tobacco products	-0.9
Timber, paper and printing and reproduction	-4.2
Rubber and plastic	0.1
Metallurgy and metal products	0.6
Electrical equipment	-0.3
Machinery and equipment	3.1
Transport material	2.7
Electricity, gas and steam	-2.9

(p) Provisional data

Data corrected for calendar effects

(1) Sectors with greatest weight in Basque industry

Date: January 8, 2026

Source: Eustat. Industrial production index

### CUMULATIVE BALANCE FOR NOVEMBER 2025

In the cumulative total of the first eleven months of the year, the Industrial Production Index was down 0.5%. Cumulative production until November was down 3.1% in *Energy* and 1.7% in *Intermediate Goods*. In contrast, production in the sectors of *Consumer Goods* and *Capital Goods*, compared to the same cumulative period of the previous year, increased by 1.0% and 1.2%, respectively.

By province, the cumulative total for the first eleven months of 2025 closed with a positive balance in Bizkaia and Gipuzkoa, with increases in production of 0.7% and 0.6%, respectively. In contrast, production in Álava fell by 4.7% 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 **79.70%** coverage of the sample.

#### For further information:

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