

INDUSTRIAL PRODUCTION INDEX. APRIL 2020

Industrial activity in the Basque Country fell by 39.0% in April 2020

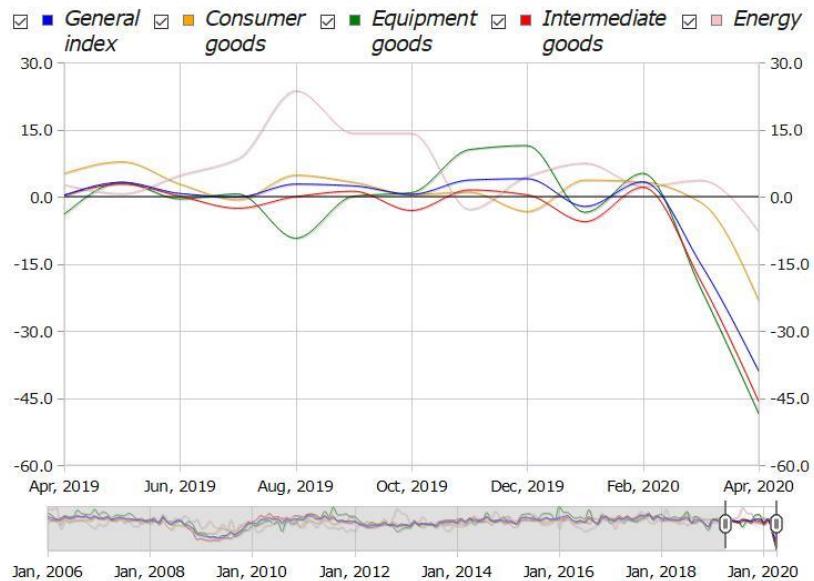
The balance for the first four months of 2020 closed with a 13.1% drop in industrial activity

Industrial production of the Basque Country in April 2020 was down 39.0% compared to the same month of 2019, in homogeneous terms of the working calendar, according to Eustat data.

Compared to the previous month, March 2020, the industrial production of the Basque Country fell by 25.7%, once seasonal effects had been corrected.

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

Corrected for calendar effects



Source: Eustat. Industrial production index

The index showed a downward trend for all the major industrial sectors in April 2020 compared to April 2019. *Capital Goods* fell by 48.5% and *Intermediate Goods* were down 45.8%. Predominating among the former were manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft, while among the latter it is worth mentioning the activities of metallurgy, manufacture of metal products, chemical industry and manufacture of rubber and plastic products.

Consumer Goods as a whole were down 23.3%, due to the 46.9% decrease in *Consumer Durables*, whilst *Consumer Non-Durables* were down 17.7%. Within *Consumer Durables* are the activities of manufacture of furniture, domestic appliances and electronic products. Included in the large sector of *Consumer Non-Durables* are the preparation,

processing and conservation of foodstuffs; manufacture of cleaning and hygiene products; and manufacture of clothing.

Energy fell by 7.9%. Among the activities that stood out in this sector were the supply of electrical power and oil refining.

The month-on-month variation, April 2020 on March 2020, also showed a downward trend for all the major industrial sectors. *Capital Goods* fell by 34.5%; *Intermediate Goods* were down by 28.7%, and *Consumer Goods*, as a whole, dropped by 16.8%, due to the combination of two negative effects: *Consumer Durables* fell by 29.7% while *Consumer Non-Durables* were down 14.4%. Energy shrank by 9.9%.

At a more disaggregated level, among the largest sectors in Basque industry, those that registered the most significant downturns in April 2020 with regards to year-on-year variations, were: *Transport Material*, which shrank by 64.9%, *Rubber and Plastics*, down 56.7%, *Metallurgy & Metal Products*, which decreased by 47.8%, once corrected for the corresponding calendar effects. Among the most important sectors, *Electricity, Gas & Steam*, with a reduction of 1.1%, showed the least pronounced reduction.

Industrial production in the Basque Country. Key Sectors. Year-on-year growth rates. A-38 Sectorisation. Provisional Data

| | | m / m-12 |
|--|--|-----------------|
| SECTOR A38 | | |
| KEY SECTORS⁽¹⁾ | | |
| 10 - Metallurgy and metal products | | -47,8 |
| 16 - Electricity, gas and steam | | -1,1 |
| 09 - Rubber and plastic | | -56,7 |
| 13 - Machinery and equipment | | -35,3 |
| 14 - Transport material | | -64,9 |
| 03 - Food, beverages and tobacco industries | | -19,2 |
| 12 - Electrical equipment and material | | -34,8 |
| 05 - Timber, paper and printing and reproduction | | -13,6 |

Data corrected for calendar effects

(1) Sectors with greatest weight in industry

Source: Eustat. Industrial production index

By province, the year-on-year performance of the Industrial Production Index in April was negative in the three provinces, particularly in Álava, where it fell by 47.9%. In Bizkaia it was down 37.6% and, finally, in Gipuzkoa it decreased by 35.3%.

Industrial Production in the Basque Country. Growth rates. Provisional data.
 April 2020

| | Data corrected for calendar effects | | Deseasonalised data | |
|---|-------------------------------------|----------------------------|---------------------|-------------------|
| | Apr2020 / Apr2019 | A(Apr2020) / A(Apr2019)(*) | Apr2020 / Mar2020 | Mar2020 / Feb2020 |
| General index | | | | |
| Basque Country | -39,0 | -13,1 | -25,7 | -20,0 |
| Araba/Álava | -47,9 | -16,4 | -30,4 | -29,7 |
| Bizkaia | -37,6 | -11,9 | -27,3 | -14,9 |
| Gipuzkoa | -35,3 | -12,4 | -21,2 | -19,1 |
| INDEXES BY ECONOMIC DESTINATION OF THE GOODS | | | | |
| Consumer goods | -23,3 | -4,5 | -16,8 | -8,9 |
| Durable consumer goods | -46,9 | -12,9 | -29,7 | -27,0 |
| Non-durable consumer goods | -17,7 | -2,6 | -14,4 | -4,5 |
| Equipment goods | -48,5 | -16,3 | -34,5 | -27,6 |
| Intermediate goods | -45,8 | -17,0 | -28,7 | -24,3 |
| Energy | -7,9 | 1,5 | -9,9 | -0,4 |

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2020 compared to the same accumulated period of 2019

Source: Eustat. Industrial production index

NOTE ON THE EFFECT OF THE COVID-19 CRISIS ON THE APRIL INDUSTRIAL PRODUCTION INDEX

Royal Decree 463/2020 of 14 March, declared a state of alarm in order to manage the health crisis caused by **COVID-19**.

The exceptional measures adopted subsequently have brought the usual activity of the majority of establishments to a partial or total standstill during the whole of April.

Due to this situation, obtaining the necessary information for compiling the Industrial Production Index required a greater degree of effort, by both the companies surveyed and the personnel dedicated to collecting and processing the information.

Eustat would like to thank all the companies that have collaborated in making this effort despite the extraordinary circumstances. As a result, the April index was calculated with **91.6% coverage** of the sample - whose information was collected during May.

For further information:

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