

## INDUSTRIAL PRODUCTION INDEX. OCTOBER 2020

# Industrial activity in the Basque Country fell by 7.9% in October 2020

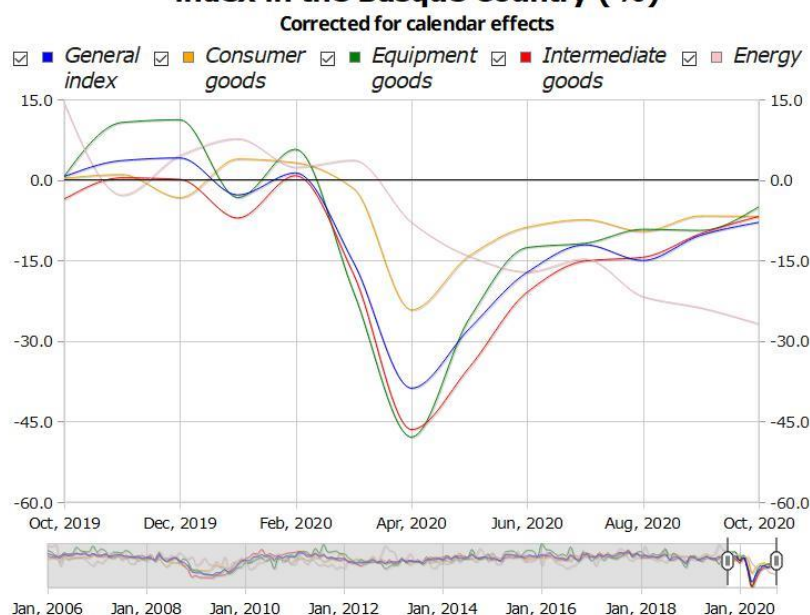
***Compared to the previous month, September 2020, the industrial production index increased by 0.6%***

Industrial production of the Basque Country in October 2020 was down 7.9% compared to the same month of 2019, in homogeneous terms of the working calendar, according to Eustat data, marking the eighth month of negative rates.

Comparing October 2020 with September 2020, the industrial production of the Basque Country rose by 0.6%, once corrected for seasonal effects.

The balance for the first ten months of 2020 closed with an accumulated contraction of 14.6% in industrial activity.

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



The index showed a downward trend for all the major industrial sectors in October 2020 compared to October 2019. *Energy*, which includes activities such as supply of electrical power and oil refining, fell by 26.8%.

Both *Intermediate Goods*; which includes the activities of metallurgy, manufacture of metal products, chemical industry and manufacture of rubber and plastic products; and *Consumer Goods*, as a whole, posted a year-on-year decrease of 6.8%. Among the latter, *Consumer Non-durables* fell by 7.5%, whilst *Consumer Durables* were down 3.7%. 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. Within *Consumer Durables* are the activities of manufacture of furniture, domestic appliances.

Finally, *Capital Goods* were down 5.0%. Within these, of particular note is the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft.

The month-on-month variation, October 2020 on September 2020, showed positive and negative variations in all the main industrial sectors, once corrected for seasonal effects. Positive rates were seen in *Capital Goods*, up 2.3%, and *Intermediate Goods*, with a rise of 0.4%. In contrast, production of *Consumer Goods*, as a whole, fell by 1.1%, due to the 2.5% decrease in *Consumer Non-Durables*, given that *Consumer Durables* increased by 5.9%. Finally, *Energy* was down 0.5%.

### **Industrial Production in the Basque Country. Growth rates. Provisional data. October 2020**

	Data corrected for calendar effects		Deseasonalised data	
	Oct2020 / Oct2019	A(Oct2020) / A(Oct2019)(*)	Oct2020 / Sep2020	Sep2020 / Aug2020
<b>General index</b>				
<b>Basque Country</b>	<b>-7,9</b>	<b>-14,6</b>	<b>0,6</b>	<b>2,1</b>
Araba/Álava	-2,6	-14,4	0,9	4,4
Bizkaia	-13,5	-16,9	1,7	1,5
Gipuzkoa	-5,3	-12,2	-0,6	1,2
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>				
Consumer goods	-6,8	-7,3	-1,1	2,0
Durable consumer goods	-3,7	-15,4	5,9	3,6
Non-durable consumer goods	-7,5	-5,4	-2,5	1,7
Equipment goods	-5,0	-14,0	2,3	6,3
Intermediate goods	-6,8	-17,5	0,4	1,0
Energy	-26,8	-11,5	-0,5	-7,1

(\*) 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**

At a more disaggregated level, among the largest sectors in Basque industry, the only one that performed positively in October 2020, with regards to year-on-year variations, was *Rubber and Plastics* with an increase in its production of 0.5%. In contrast, the sectors with most weight that registered the greatest decreases were: *Electricity, Gas & Steam*, which decreased by 26.3%; *Metallurgy & Metal Products*, down 11.6%; and *Machinery & Equipment*, with a fall of 5.6%, once corrected for the corresponding calendar effects.

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

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<b>SECTOR A38</b>	
<b>KEY SECTORS<sup>(1)</sup></b>	
10 - Metallurgy and metal products	-11,6
16 - Electricity, gas and steam	-26,3
09 - Rubber and plastic	0,5
13 - Machinery and equipment	-5,6
14 - Transport material	-2,8
03 - Food, beverages and tobacco industries	-3,7
12 - Electrical equipment and material	-3,5
05 - Timber, paper and printing and reproduction	-5,1

Data corrected for calendar effects

(1) Sectors with greatest weight in Basque industry

**Source: Eustat. Industrial production index**

By province, the year-on-year performance of the Industrial Production Index for October 2020 was negative in the three provinces. Thus, in Bizkaia there was a decrease of 13.5% (influenced above all by the performance of the energy sector), in Gipuzkoa there was a fall of 5.3% and, finally, in Álava it was down 2.6%.

In month-on-month terms, October 2020 on September 2020, and once corrected for seasonal effects, there was an increase in production of 1.7% in Bizkaia and of 0.9% in Álava, while in Gipuzkoa there was a decrease of 0.6%.

### NOTE:

The models used in the correction of calendar effects and deseasonalisation of the series include the effect of COVID-19 on the variables studied, following the recommendations of the Statistical Office of the European Union (Eurostat) (Eurostat) in its methodological note [Guidance on Time Series Treatment in the context of the COVID-19 crisis](#).

Eustat would like to thank all the establishments that have collaborated in making this effort despite the extraordinary circumstances. As a result, the October index was calculated with **93.96% coverage** of the sample - whose information was collected during November.

### For further information:

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