

INDUSTRIAL PRODUCTION INDEX. JUNE 2021

## Industrial activity in the Basque Country recovered by 13.3% in June 2021

***The accumulated variation of the Industrial Production Index for the first six months of 2021 stood at 13.9%***

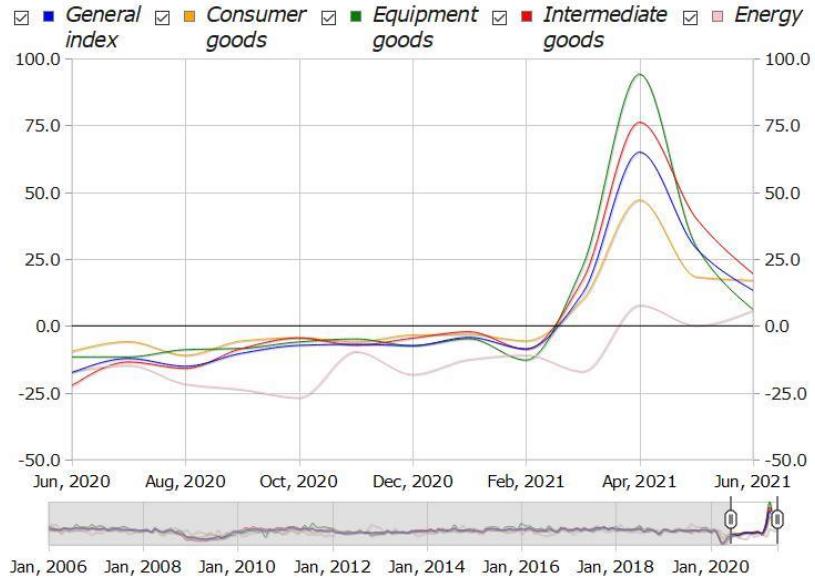
Industrial production of the Basque Country in June 2021 was up 13.3% compared to the same month of 2020, in homogeneous terms of the working calendar, according to Eustat data. It is the fourth month of noteworthy advances in industrial production, with growth exceeding 10%. The balance of the first six months of 2021 closed with a 13.9% rise in industrial activity.

A comparison between June 2021 and May 2021, on the other hand, revealed that the industrial production of the Basque Country dropped by 1.6%, once corrected for seasonal effects.

In order to understand the effect of the trends in year-on-year terms, the impact on industrial activity during the months following the state of emergency decreed on 14 March 2021 in response to the COVID-19 pandemic must be taken into account.

### 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 an upward tendency for all the major industrial sectors in June 2021 compared to June 2020. The greatest increase was registered in *Intermediate Goods* (these include the activities of metallurgy and manufacture of metal products, chemical industry and manufacture of rubber and plastic products), which rose by 19.5%.

*Consumer Goods*, as a whole, posted a year-on-year increase of 17.0%, with a 39.9% rise in *Consumer Durables* and an 12.0% increase in *Consumer Non-Durables*. 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.

For their part, *Capital Goods* (which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft), increased by 6.1%.

Finally, *Energy*, which includes supply of electrical power and oil refining, rose by 5.9% in year-on-year terms in June 2021.

The month-on-month variation, June 2021 on May 2021, was varied in the big industrial sectors: *Energy* rose by 3.5%, whereas *Consumer Goods* as a whole saw a production increase of 1.8%, as a result of the 3.8% upturn posted by *Consumer Non-durables*, as *Consumer Durables* dropped by 4.8%. In contrast, *Capital Goods* were down by 4.2% and *Intermediate Goods* by 1.1%.

### **Industrial Production in the Basque Country. Growth rates. Provisional data. June 2021**

	Data corrected for calendar effects		Deseasonalised data	
	Jun2021 / Jun2020	A(Jun2021) / A(Jun2020)(*)	Jun2021 / May2021	May2021 / Apr2021
<b>General index</b>				
<b>Basque Country</b>	<b>13,3</b>	<b>13,9</b>	<b>-1,6</b>	<b>-1,6</b>
Araba/Álava	0,2	13,0	-6,5	-0,9
Bizkaia	16,6	11,0	-0,1	-3,6
Gipuzkoa	18,5	17,3	-0,1	-0,1
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>				
Consumer goods	17,0	12,5	1,8	-4,3
Durable consumer goods	39,9	39,9	-4,8	4,7
Non-durable consumer goods	12,0	6,8	3,8	-6,7
Equipment goods	6,1	15,2	-4,2	-3,9
Intermediate goods	19,5	18,4	-1,1	-2,5
Energy	5,9	-5,2	3,5	-10,5

(\*) Year-on-year variation rate for the accumulated period from January to the current month of 2021 compared to the same accumulated period of 2020

**Source: Eustat. Industrial production index**

At a more disaggregated level, among the largest sectors in Basque industry, those that showed greater year-on-year recovery June 2021 were: *Metallurgy & Metal Products*, with a growth in production of 26.7%; *Rubber Plastics* which increased by 20.9%; and *Machinery & Equipment*, up 16.8%. In contrast, the only sector that posted a negative year-on year performance was *Transport Material*, with a drop of 10.6%.

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

	<b>m / m-12</b>
<b>SECTOR A38</b>	
<b>KEY SECTORS<sup>(1)</sup></b>	
10 - Metallurgy and metal products	26,7
16 - Electricity, gas and steam	5,9
09 - Rubber and plastic	20,9
13 - Machinery and equipment	16,8
14 - Transport material	-10,6
03 - Food, beverages and tobacco industries	13,8
12 - Electrical equipment and material	2,7
05 - Timber, paper and printing and reproduction	9,6

Data corrected for calendar effects

(1) Sectors with greatest weight in basque industry

**Source: Eustat. Industrial production index**

The year-on-year evolution of the Industrial Production Index for June 2021 was positive in the three provinces. Thus, in Gipuzkoa there was a rise of 18.5%, in Bizkaia industrial production in June 2021 was 16.6% higher than in June 2020 and, finally, in Álava the year-on-year variation stood at 0.2%.

In the accumulated total for the first five months of 2021, Gipuzkoa experienced the highest growth, with 17.3%; followed by Álava, with 13.0%; and Bizkaia with 11.0%.

### **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) 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 with gathering information. As a result, the June index was calculated with **92.61% coverage** of the sample information was collected during July.

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#### **For further information:**

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