

INDUSTRIAL PRODUCTION INDEX. AUGUST 2021

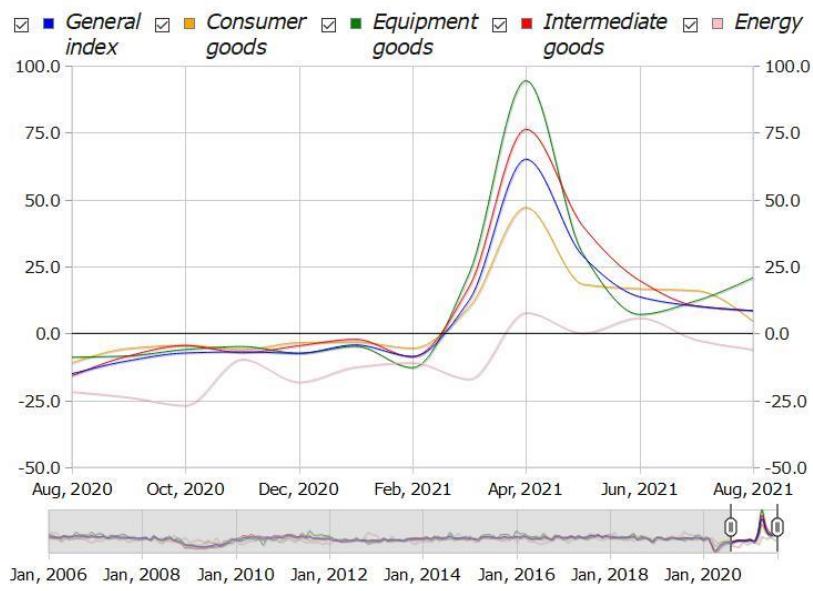
Industrial activity in the Basque Country increased by 8.5% in August 2021

The cumulative increase of the Industrial Production Index for the first eight months of 2021 stood at 13.0%

The industrial production of the Basque Country was up 8.5% in August 2021 compared to the same month of 2020, in homogeneous terms of the working calendar, according to Eustat data. The balance of the first eight months of 2021 closed with a 13.0% rise in industrial activity.

Comparing August 2021 with the previous month, July 2021, the industrial production of the Basque Country rose by 0.3%, once corrected for seasonal effects.

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



The evolution of the index in August 2021 in respect of August 2020 was positive for all the large industrial sectors, with the exception of *Energy*, which fell by 5.9% in August 2021. This sector includes the production and supply of electrical power and oil refining.

Capital Goods (including the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft) increased by 20.8%, while *Intermediate Goods* (including the activities of metallurgy and manufacture of metal products, chemical industry and manufacture of rubber and plastic products) saw a year-on-year rise of 8.5%.

Consumer Goods, as a whole, posted a year-on-year increase of 4.5%, with a 22.2% rise in Consumer Durables and an 1.8% 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.

Industrial Production in the Basque Country. Growth rates. Provisional data. August 2021

	Data corrected for calendar effects		Deseasonalised data	
	Aug2021 / Aug2020	A(Aug2021) / A(Aug2020)(*)	Aug2021 / Jul2021	Jul2021 / Jun2021
General index				
Basque Country	8,5	13,0	0,3	1,3
Araba/Álava	18,5	12,6	3,6	6,1
Bizkaia	5,0	10,6	-1,5	0,5
Gipuzkoa	6,8	15,5	0,0	-0,7
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	4,5	12,2	-5,6	1,1
Durable consumer goods	22,2	39,4	-8,9	-0,2
Non-durable consumer goods	1,8	6,7	-4,7	1,5
Equipment goods	20,8	15,2	-0,6	6,9
Intermediate goods	8,5	16,5	0,0	0,4
Energy	-5,9	-5,0	-1,8	-2,9

(*) 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 in August 2021 were: *Transport Material*, with growth of 42.7%; *Timber, Paper & Graphic Arts*, which increased by 18.2%; and *Metallurgy & Metal Products*, up 16.9%. In contrast, the sectors that posted a negative year-on year evolution were: *Electricity, Gas & Steam*, down 10.4%; *Electrical Material & Equipment*, with a decrease of 9.1%; and *Rubber and Plastics*, down 1.0%.

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	16,9
16 - Electricity, gas and steam	-10,4
09 - Rubber and plastic	-1,0
13 - Machinery and equipment	13,5
14 - Transport material	42,7
03 - Food, beverages and tobacco industries	1,0
12 - Electrical equipment and material	-9,1
05 - Timber, paperand printing and reproduction	18,2

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 August 2021 was positive in the three provinces. Thus, in Álava there was a rise of 18.5%, Gipuzkoa was up 6.8% and in Bizkaia the increase stood at 5.0%.

In the cumulative total for the first eight months of 2021, Gipuzkoa experienced the highest growth, with an increase of 15.5%; followed by Álava, with 12.6%; and Bizkaia with 10.6%.

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) 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 index for August 2021 was calculated with **94.67% coverage** of the sample.

For further information:

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