

INDUSTRIAL PRODUCTION INDEX. JANUARY 2022

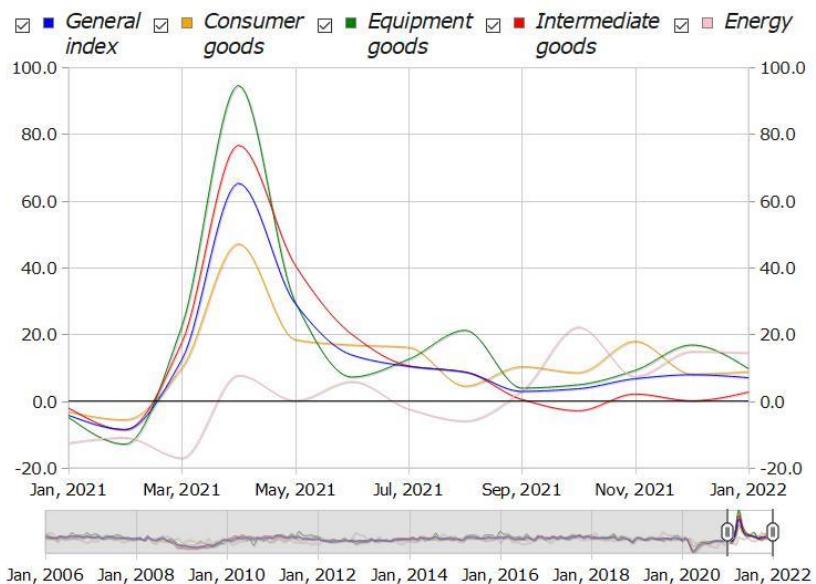
Industrial activity in the Basque Country rose by 7.0% January 2022

Compared to the previous month, December 2021, the industrial production index increased by 1.5%

The industrial production of the Basque Country was up 7.0% in January 2022 compared to the same month of 2021, in homogeneous terms of the working calendar, according to Eustat data.

Comparing January 2022 with December 2021, the industrial production of the Basque Country was up 1.5%, once corrected for seasonal effects.

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



Source: Eustat. Industrial production index

The evolution of the index in January 2022 compared to January 2021 was positive for all the major industrial sectors. *Energy* rose by 14.5%. This sector includes the production and supply of electrical power and oil refining. *Capital Goods* (which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft), increased by 9.7% in relation to January of the previous year.

Consumer Goods, as a whole, posted an increase of 8.8%, with a 10.9% rise in *Consumer Non-Durables* and a 0.9% increase in *Consumer Durables*. Included within *Consumer Non-Durables* are the activities of preparation, processing and conservation of foodstuffs; manufacture of cleaning and hygiene products; and manufacture of

clothing. The manufacture of furniture and domestic appliances are, among others, the activities included in the *Consumer Durables* sector.

Intermediate Goods; which includes the activities of metallurgy, manufacture of metal products, chemical industry and manufacture of rubber and plastic products, increased by 2.7%.

Industrial production index of the Basque Country by province and economic destination of the goods. Rates of variation (p). January 2022

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	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	
GENERAL INDEX			
Basque Country	7,0	7,0	1,5
Araba/Álava	8,9	8,9	1,9
Bizkaia	8,4	8,4	3,9
Gipuzkoa	4,4	4,4	-0,9
INDEXES BY ECONOMIC DESTINATION OF THE GOODS			
Consumer goods	8,8	8,8	1,4
Durable consumer goods	0,9	0,9	-5,3
Nondurable consumer goods	10,9	10,9	3,1
Equipment goods	9,7	9,7	-2,3
Intermediate goods	2,7	2,7	2,1
Energy	14,5	14,5	5,7

(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 March 7, 2022

Source: Eustat. Industrial production index

At a more disaggregated level, among the largest sectors in Basque industry, those that posted the greatest year-on-year growth in January 2022 were *Machinery & Equipment*, with a rise of 13.5%; *Electricity, Gas & Steam*, which increased by 11.9%; and *Metallurgy & Metal Products*, up 8.5%. In contrast, the only sector that posted a decrease in production was *Rubber & Plastics*, with a drop of 4.5%.

Industrial production index of the Basque Country. Key A38 Sectors (1). Year-on-year growth rates (p). January 2022

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	m / m-12
Food industry, beverages, tobacco products	6,8
Timber, paper and printing and reproduction	3,7
Rubber and plastic	-4,5
Metallurgy and metal products	8,5
Electrical equipment	4,5
Machinery and equipment	13,5
Transport material	6,8
Electricity, gas and steam	11,9

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date March 7, 2022

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in January 2022 was positive for the three provinces: in Álava growth stood at 8.9%, in Bizkaia the Index increased by 8.4% and, finally, in Gipuzkoa, it rose by 4.4%.

NOTE

Eustat would like to thank all the establishments that have collaborated with gathering information. As a result, the index for January 2022 was calculated with **92.58% coverage** of the sample.

For further information:

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