

INDUSTRIAL PRODUCTION INDEX. APRIL 2022

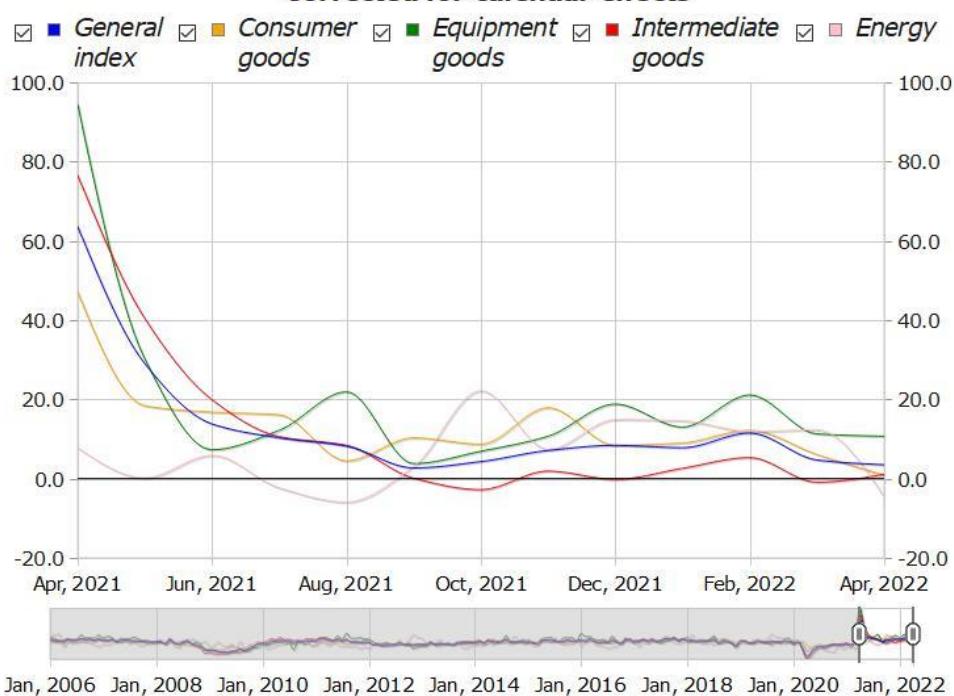
Industrial activity in the Basque Country increased by 3.5% April 2022

In the cumulative total for the first four months of 2022, the Industrial Production Index attained growth of 6.8%

The industrial production of the Basque Country was up 3.5% in April 2022 compared to the same month of 2021, in homogeneous terms of the working calendar, according to Eustat data. In relation to the previous month, industrial activity was up 1.1%, once corrected for seasonal effects.

Following this upward trend observed in April 2022, the cumulative year-on-year growth in the *Industrial Production Index* in the first four months of the year stood at 6.8%.

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



In the evolution of the index in April 2022 compared to April 2021 the major industrial sectors performed differently: the *Capital Goods* sector (which includes the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft) saw its production increase by 10.7%, while in the *Intermediate Goods* sector production was up 1.1%. This latter sector includes the

activities of metallurgy and manufacture of metal products, chemical industry and manufacture of rubber and plastic products.

Consumer Goods, as a whole, posted a year-on-year increase of 0.9%, influenced by the 1.6% rise in *Consumer Non-Durables*, given that *Consumer Durables* were down 1.6%. 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.

In contrast, the only sector that performed negatively in year-on-year terms was *Energy*, down 4.6%. This sector includes the production and supply of electrical power and oil refining.

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

| | Data corrected for calendar effects | | Deseasonalised data m / m-1 |
|---|-------------------------------------|--------------|--------------------------------|
| | m / m-12 | Am / A(m-12) | |
| GENERAL INDEX | | | |
| Basque Country | 3,5 | 6,8 | 1,1 |
| Araba/Álava | 1,4 | 4,8 | 3,7 |
| Bizkaia | 5,0 | 8,2 | -0,3 |
| Gipuzkoa | 3,3 | 6,7 | 0,9 |
| INDEXES BY ECONOMIC DESTINATION OF THE GOODS | | | |
| Consumer goods | 0,9 | 6,8 | -0,1 |
| Durable consumer goods | -1,6 | 0,1 | 6,8 |
| Nondurable consumer goods | 1,6 | 8,5 | -1,7 |
| Equipment goods | 10,7 | 14,0 | 1,6 |
| Intermediate goods | 1,1 | 2,0 | 2,4 |
| Energy | -4,6 | 8,3 | -3,3 |

(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 June 2, 2022

Source: Eustat. Industrial production index

At a more disaggregated level, among the largest sectors in Basque industry, those that posted the highest year-on-year growth in April 2022 were: *Food, Machinery & Equipment*, with a rise of 14.3%; *Transport Material*, which increased by 7.3%; and *Metallurgy & Metal Products*, up 5.2%. In contrast, the sectors that posted the greatest decreases in their production were: *Electricity, Gas & Steam*, with a fall of 12.7%, *Food, Beverages & Tobacco*, which decreased by 9.6% and *Rubber and Plastics*, down 4.4%.

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

| | m / m-12 |
|---|----------|
| Food industry, beverages, tobacco products | -9,6 |
| Timber, paper and printing and reproduction | 3,3 |
| Rubber and plastic | -4,4 |
| Metallurgy and metal products | 5,2 |
| Electrical equipment | -0,2 |
| Machinery and equipment | 14,3 |
| Transport material | 7,3 |
| Electricity, gas and steam | -12,7 |

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date June 2, 2022

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in April 2022 was positive for the three provinces: in Bizkaia growth stood at 5.0%, in Gipuzkoa the Index increased by 3.3% and, finally, in Álava, it rose by 1.4%.

NOTE

Eustat would like to thank all the establishments that have collaborated with gathering information. As a result, the index for April 2022 was calculated with **93.92% coverage** of the sample.

For further information:

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