

INDUSTRIAL PRODUCTION INDEX. MAY 2022

Industrial activity in the Basque Country increased by 9.1% in May 2022

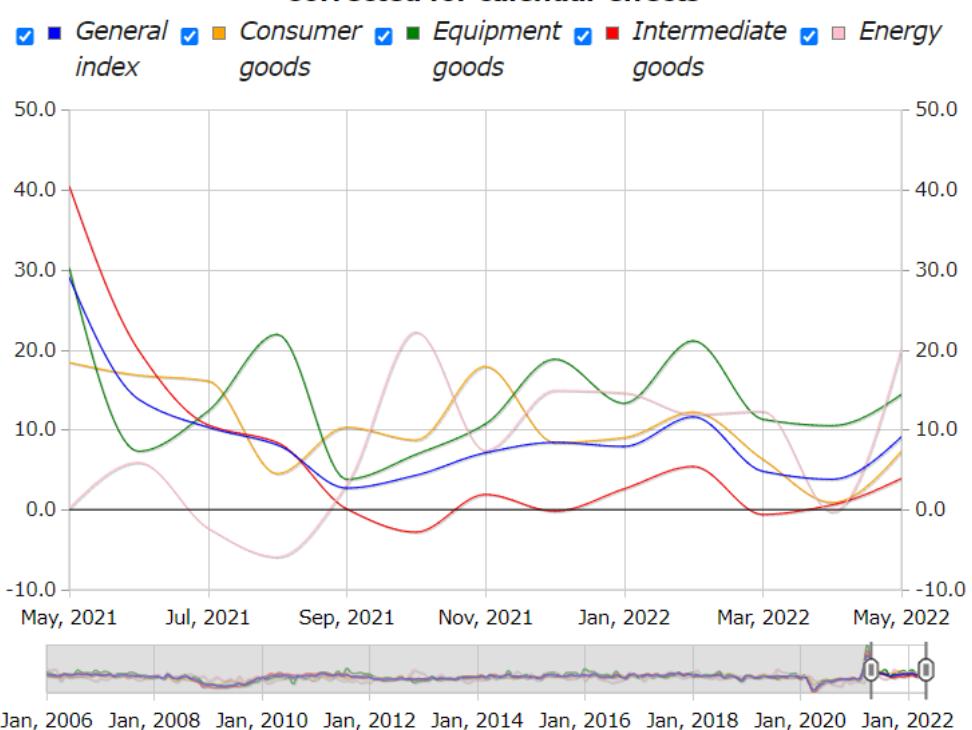
In the cumulative total for the first five months of 2022, the Industrial Production Index attained growth of 7.4%

Industrial production of the Basque Country in May 2022 was up 9.1% compared to the same month of 2021, in homogeneous terms of the working calendar, according to Eustat data.

Comparing May 2022 with the previous month, the industrial production of the Basque Country increased by 0.7%, 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

In the evolution of the index in May 2022 compared to May 2021, the performance in the major industrial sectors was positive: the *Energy* sector (which includes the production and supply of electricity and oil refining) saw a 20.2% rise in production, whereas the *Capital Goods* sector production (which includes the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft) was up 14.4%.

Consumer Goods, as a whole, posted year-on-year growth of 7.3%, influenced by the 9.3% rise in *Consumer Non-Durables* and the 0.7% increase in *Consumer Durables*. Included within *Consumer Non-Durables* are the activities of 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, as a whole, increased by 3.9%. This latter sector includes the activities of metallurgy and manufacture of metal products, chemical industry and manufacture of rubber and plastic products.

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

	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	m / m-1
GENERAL INDEX			
Basque Country	9,1	7,4	0,7
Araba/Álava	13,3	6,3	4,2
Bizkaia	9,3	8,9	-0,4
Gipuzkoa	6,3	6,6	-0,1
INDEXES BY ECONOMIC DESTINATION OF THE GOODS			
Consumer goods	7,3	6,9	0,1
Durable consumer goods	0,7	0,2	-0,4
Nondurable consumer goods	9,3	8,7	0,3
Equipment goods	14,4	14,1	1,7
Intermediate goods	3,9	2,4	0,7
Energy	20,2	11,4	6,2

(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 July 5, 2022

Source: Eustat. Industrial production index

At a more disaggregated level, among the largest sectors in Basque industry, those that registered the most significant year-on-year growth in May 2022, were: *Electricity, Gas & Steam* with a rise of 21.9%, *Transport Material*, up 21.8% and *Machinery & Equipment*, which increased by 11.6%. In contrast, the only sector that posted a decrease in production was *Rubber & Plastics*, with a drop of 2.5%.

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

	m / m-12
Food industry, beverages, tobacco products	1,6
Timber, paper and printing and reproduction	2,9
Rubber and plastic	-2,5
Metallurgy and metal products	8,5
Electrical equipment	5,5
Machinery and equipment	11,6
Transport material	21,8
Electricity, gas and steam	21,9

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date July 5, 2022

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in May was positive for the three provinces: in Álava growth stood at 13.3%, in Bizkaia the Index increased by 9.3% and, finally, in Gipuzkoa, it rose by 6.3%.

NOTE

Eustat would like to thank all the establishments that have collaborated with gathering information. As a result, the index for May was calculated with **92.73% coverage** of the sample.

For further information:

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