

## Industrial activity in the Basque Country increased by 2.7% in September 2023

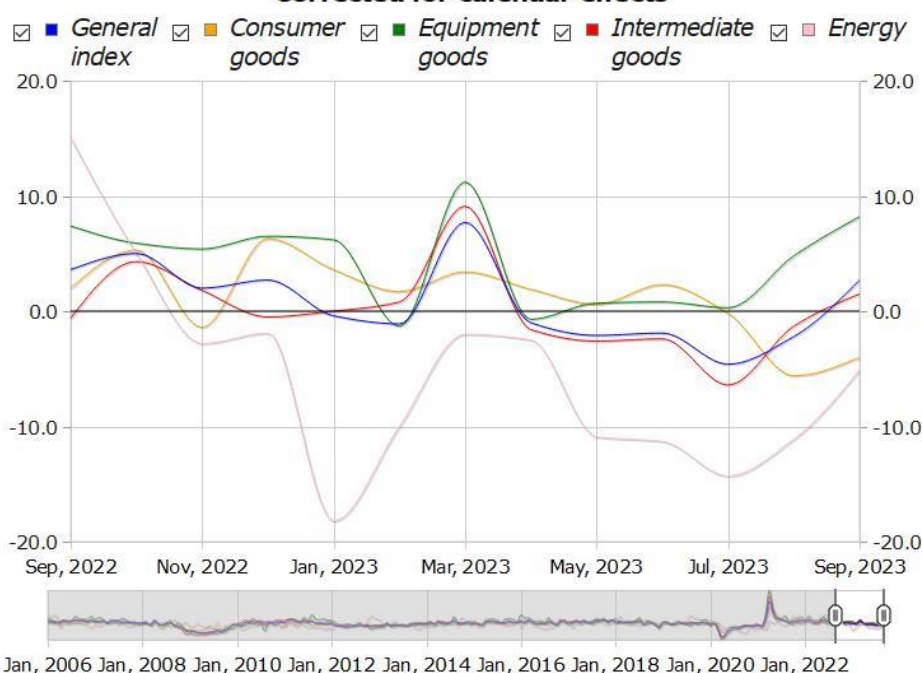
***Compared to the previous month, production rose by 1.6%***

The industrial production of the Basque Country was up 2.7% in September 2023 compared to the same month of the previous year, in homogeneous terms of the working calendar, according to Eustat data. In this manner, cumulative production in the first nine months of 2023 was 0.3% below that of the same cumulative period of the previous year.

In relation to the previous month, August 2023, industrial activity in the Basque Country increased by 1.6% in September 2023, once corrected for seasonal effects.

### Year-on-year variation rate of the industrial production index in the Basque Country (%)

Corrected for calendar effects



By economic destination of goods, in *Intermediate Goods* which includes metallurgy and manufacture of metal products, the chemical industry and manufacture of rubber and plastic products, there was a year-on-year increase in production, with growth of 1.5%.

Production of *Capital Goods*, which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft, also increased in relation to September of the previous year, by 8.2%.

However, *Energy* production fell by 5.1% in year-on-year terms in September 2023. This sector includes the production and supply of electricity and oil refining.

*Consumer Goods* also posted a negative year-on-year performance in September 2023, with a decrease in production of 4.0% for the sector as a whole. This decrease was primarily due to the performance of *Consumer Durables* which includes the manufacture of furniture and domestic appliances, which posted a reduction of 15.4%. Production of *Consumer Non-durables* decreased by 1.1%. These include the activities of processing and conserving foodstuffs; the manufacture of cleaning and hygiene products; pharmaceutical products; and the manufacture of clothing.

## Industrial production index of the Basque Country by province and economic destination of the goods. Rates of variation (p). September 2023

	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	m / m-1
<b>GENERAL INDEX</b>			
<b>Basque Country</b>	2.7	-0.3	1.6
Araba/Álava	0.5	0.4	2.5
Bizkaia	1.8	0.0	1.9
Gipuzkoa	4.9	-1.1	0.7
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>			
Consumer goods	-4.0	0.6	-0.7
Durable consumer goods	-15.4	-10.0	-3.7
Nondurable consumer goods	-1.1	3.2	0.0
Equipment goods	8.2	3.1	5.6
Intermediate goods	1.5	-0.4	0.9
Energy	-5.1	-9.7	6.1

(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 November 3, 2023

Source: Eustat. Industrial production index

At a more disaggregated level, among the largest sectors in industry in the Basque country, the only sectors that posted year-on-year growth in September 2023 were: *Machinery and Equipment*, with an increase of 7.6%; and *Transport Material*, up 5.8%. Conversely, the sectors that posted the sharpest decrease in production in year-on-year terms were: *Electricity, Gas and Steam* with a 10.2% decrease; *Timber, paper & graphic arts*, down 9.1%; and *Food, Beverages & Tobacco Industries* which fell by 7.6%.

## Industrial production index of the Basque Country. Key A38 Sectors (1). Year-on-year growth rates (p). September 2023

	m / m-12
Food industry, beverages, tobacco products	-7,6
Timber, paper and printing and reproduction	-9,1
Rubber and plastic	1,3
Metallurgy and metal products	2,4
Electrical equipment	4,6
Machinery and equipment	7,6
Transport material	5,8
Electricity, gas and steam	-10,2

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date November 3, 2023

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in September 2023 was positive in all three provinces. In Gipuzkoa there was a 4.9% decrease in production, in Bizkaia it rose by 1.8% and finally, in Álava production was up 0.5%.

### CUMULATIVE BALANCE IN SEPTEMBER 2023

In the cumulative total for the first nine months of the year, the Industrial Production Index fell by 0.3%, driven by the 9.7% decrease in *Energy*. *Intermediate Goods* also performed negatively, with a 0.4% drop in relation to the same cumulative period of the previous year. However, cumulative production until September increased by 3.1% in *Capital Goods* and by 0.6% in *Consumer Goods*.

By province, the cumulative total of the first nine months of 2023 closed with a positive balance in Álava with growth of 0.4%. Gipuzkoa posted a cumulative decrease in production of 1.1% and finally, in Bizkaia, production remained at the same level as in the same cumulative period of the previous year.

### NOTE

Eustat would like to thank all the establishments that have collaborated with gathering information. As a result, the index for this month was calculated with **91.23%** coverage of the sample.

#### For further information:

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