

INDUSTRIAL PRODUCTION INDEX. MARCH 2025

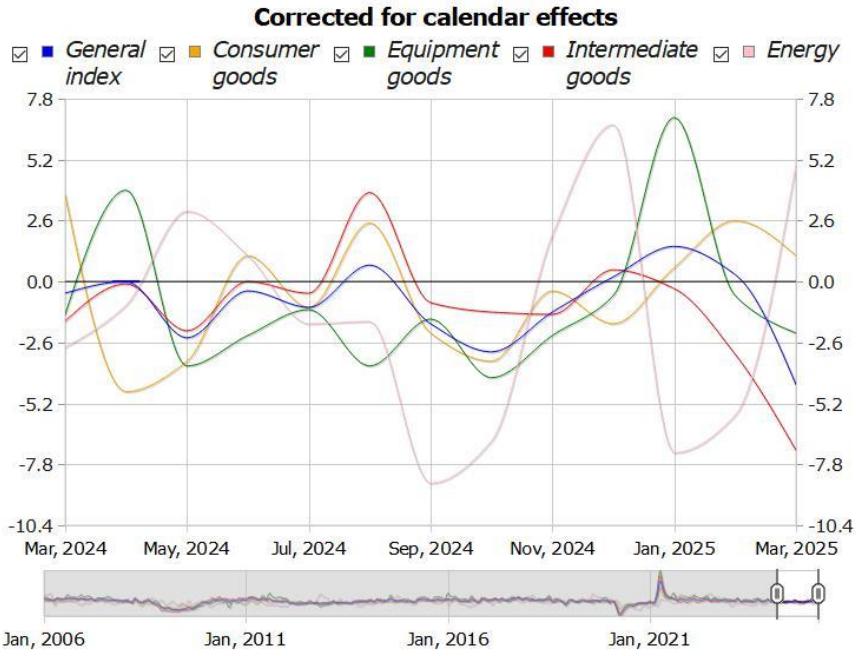
Industrial activity in the Basque Country was down 4.4% in March 2025

Compared to the previous month, February 2025, industrial production fell by 1.3%

The industrial production of the Basque Country was down 4.4% in March 2025 compared to the same month of the previous year, in homogeneous terms of the working calendar, according to Eustat data.

In relation to the previous month, industrial activity in the Basque Country decreased by 1.3% this last month, once corrected for seasonal effects.

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



By economic destination of goods, production in *Consumer Goods* posted a positive year-on-year performance in March 2025, with a 1.1% increase in production for the sector as a whole. This increase was fundamentally due to the performance of *Consumer Non-durables*, whose production rose by 1.3%, while production of *Consumer Durables* was up 0.3%. Among other activities *Consumer Durables* includes the manufacture of furniture and domestic appliances. *Consumer Non-durables* includes the activities of processing and conserving foodstuffs; the manufacture of cleaning and hygiene products; pharmaceutical products; and the manufacture of clothing.

Production of *Capital Goods*, which include the manufacture of motor vehicles, construction of locomotives and railway material, naval construction and manufacture of aircraft, decreased by 2.2% compared to the previous March.

In *Intermediate Goods*, which includes metallurgy and manufacture of metal products, the chemical industry and manufacture of rubber and plastic products, production fell by 7.2% in year-on-year terms.

Finally, *Energy* production increased by 5.0% in March 2025 in relation to the same month of the previous year. This sector includes the production and supply of electricity and oil refining.

Industrial production index of the Basque Country by province and economic destination of the goods. Rates of variation (p). March 2025

	Data corrected for calendar effects		Deseasonalised data
	m / m-12	Am / A(m-12)	m / m-1
General index			
Basque Country	-4.4	-1.0	-1.3
Araba/Álava	-8.6	-3.3	-4.2
Bizkaia	-4.1	-1.2	-1.1
Gipuzkoa	-2.5	0.5	-0.1
INDEXES BY ECONOMIC DESTINATION OF THE GOODS			
Consumer goods	1.1	1.4	-0.9
Durable consumer goods	0.3	-6.1	2.0
Nondurable consumer goods	1.3	3.3	-1.6
Equipment goods	-2.2	1.1	-0.3
Intermediate goods	-7.2	-3.6	-2.4
Energy	5.0	-2.9	2.4

(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 May 7, 2025

Source: Eustat. Industrial production index

The year-on-year evolution of the Industrial Production Index in March 2025 was negative in all three provinces. Production was down by 2.5% in Gipuzkoa, 4.1% in Bizkaia and 8.6% in Álava.

At a more disaggregated level, among the largest sectors in Basque industry, the only ones that posted increases in production in year-on-year terms in March 2025 were: *Electricity, Gas & Steam*, with a rise of 5.0% and *Machinery & Equipment*, up 0.7%. By contrast, the most pronounced year-on-year decreases in production were concentrated in *Metallurgy & Metal Products*, down 9.6% and in *Rubber and Plastics*, with a fall of 5.8%.

Industrial production index of the Basque Country. Key A38 Sectors (1). Year-on-year growth rates (p). March 2025

	m / m-12
Food industry, beverages, tobacco products	-5,0
Timber, paper and printing and reproduction	-3,7
Rubber and plastic	-5,8
Metallurgy and metal products	-9,6
Electrical equipment	-2,6
Machinery and equipment	0,7
Transport material	-0,3
Electricity, gas and steam	5,0

(p)Provisional data

Data corrected for calendar effects

(1)Sectors with greatest weight in basque industry

Date May 7, 2025

Source: Eustat. Industrial production index

CUMULATIVE BALANCE FOR MARCH 2025

In the cumulative total of the first three months of the year, the Industrial Production Index was down 1.0%. Cumulative production until March rose by 1.4% in *Consumer Goods* and 1.1% in *Capital Goods*. However, *Intermediate Goods* performed negatively, with a 3.6% decrease in production compared to the same cumulative period of the previous year. In turn, *Energy* fell by 2.9%.

By province, the cumulative total for the first three months of 2025 closed with a positive balance in Gipuzkoa, with an increase in production of 0.5%. In contrast, production in Bizkaia and Álava fell by 1.2% and 3.3%, respectively, compared to 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 **84.03%** coverage of the sample.

For further information:

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