

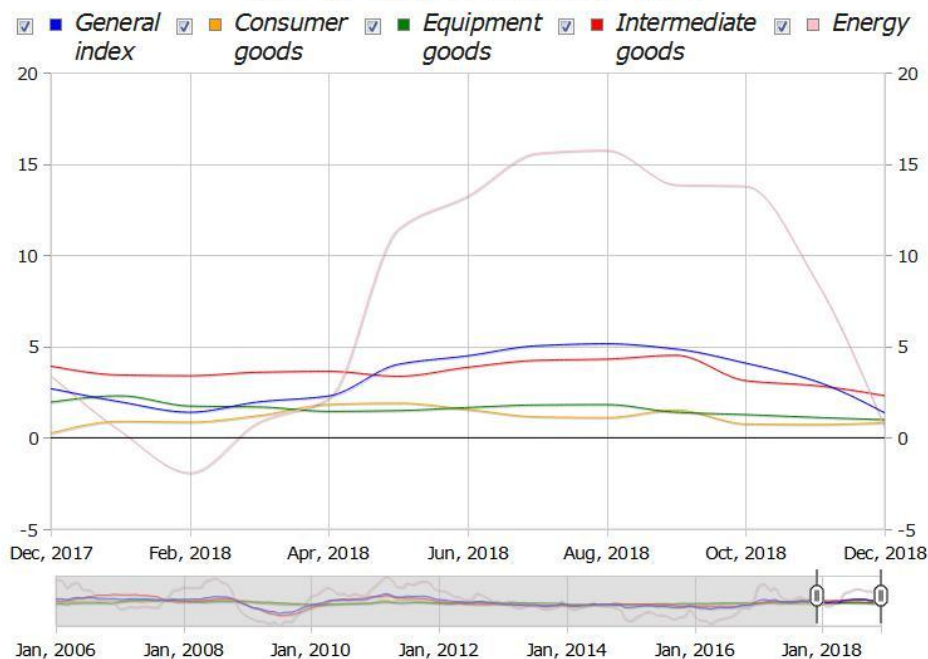
Industrial prices in the Basque Country decreased by 1.6% in December 2018 with regards to the previous month

In 2018 as a whole the Industrial price index registered average annual growth of 3.3%, the same rate as in 2017

Industrial prices in the Basque Country fell by 1.6% in December 2018 with regards to the previous month, according to EUSTAT data. With these data, the year-on-year rate for December, which indicates the fluctuation in industrial prices over the last twelve months, showed growth to be 1.4%.

Industrial prices in 2018 obtained an average positive rate of 3.3%, repeating the average growth registered in 2017.

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



Source: Eustat. Industrial price index

A more detailed sector-level analysis reveals that in December 2018, the most inflationary branches on the previous month were: *Timber, Paper & Graphic Arts* and *Extraction Industries*, with growth of 0.3%, in both cases. On the other hand, the following sectors recorded the largest decreases in prices: *Coke Plants & Oil Refining*, with a decrease of 10.8%, *Electricity, Gas, Steam & Air Conditioning*, which fell by 1.4%, and *Chemical Industry*, down 0.7%.

Following the classification of Goods by economic destination, with regards to the previous month, *Energy* posted a 6.9% decrease in prices, *Intermediate Goods* fell 0.3% and *Capital Goods* were down 0.2%. *Consumer Goods*, as a whole, fell by 0.1%. Within these, prices of *Consumer Durables* were up by 0.1%, whilst in *Consumer Non-durables*, there was a downturn of 0.1%.

In the year-on-year period, December 2018 on December 2017, the greatest increases in prices occurred within the branches of: *Chemical Industry, Timber, Paper & Graphic Arts* and *Textile, Garments, Leather & Footwear*, all with an increase of 3.4%. By contrast, decreases in prices were seen in the sectors of: *Furniture and Other Manufacturing Industries; Repairs and Installation*, down 2.7%; *Coke Plants & Oil Refining*, with a decrease of 1.5%, and *Manufacture of Computer, Electronic & Optical Product*, with a drop of 0.5%.

The price variation of the large goods groups was positive over the year-on-year period in all cases: *Energy* grew at a rate of 0.6%, *Intermediate Goods* by 2.3%, *Capital Goods* by 1.0% and *Consumer Goods* by 0.8%. Amongst the latter, the prices of *Consumer Durables* rose by 0.7%, and *Consumer Non-Durables* were up by 0.9%.

Industrial Price Index of the Basque Country. Variation rate (p). December 2018

	INDEX	% VARIATION		
		Dec2018 / Nov2018	Dec2018 / Dec2017	Dec2018 / Dec2017
GENERAL INDEX	109,2	-1,6	1,4	1,4
Sector divisions				
Extractive Industries	93,3	0,3	3,3	3,3
Manufacturing industry	106,9	-1,6	1,2	1,2
Electricity, gas and steam	127,7	-1,4	2,4	2,4
Bi major industrial sectors				
Consumer goods	107,0	-0,1	0,8	0,8
Durable consumer goods	101,5	0,1	0,7	0,7
Non-durable consumer goods	109,0	-0,1	0,9	0,9
Capital Goods	108,5	-0,2	1,0	1,0
Intermediate goods	108,2	-0,3	2,3	2,3
Energy	111,9	-6,9	0,6	0,6

Base 2010=100

(p) Provisional

Source: Eustat. Industrial price index

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