

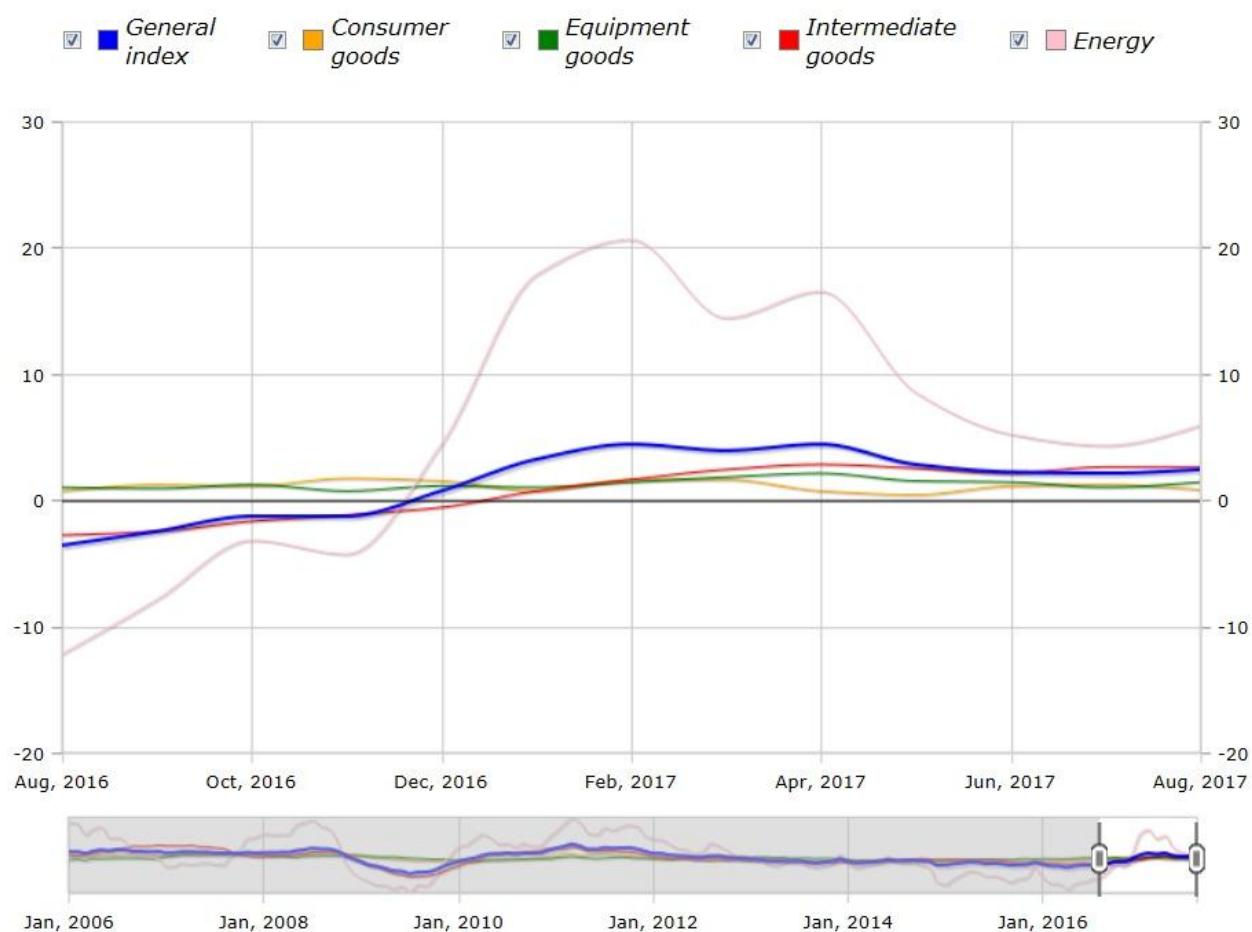
INDUSTRIAL PRICE INDEX. AUGUST 2017

Industrial prices in the Basque Country rose by 0.2% in August 2017 with regards to the previous month

They were 2.5% up on the previous year (August 2017 on August 2016)

Industrial prices in the Basque Country rose by 0.2% in August 2017 on the previous month, according to data prepared by EUSTAT. With these data, the year-on-year rate for August, which indicates the fluctuation in industrial prices over the last twelve months, showed growth to be 2.5%.

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 August 2017, the most inflationary branches on the previous month were: *Chemical Industry*, which increased its prices by 1.6%; *Coke Plants & Oil Refining*, up by 1.3%, and *Manufacture of Pharmaceutical Products*, which rose by 1.2%. On the other hand, the sectors which posted the greatest decreases in prices were: *Extraction Industries*, which fell by 0.4%; *Manufacture of Computer, Electronic & Optical Products*, which experienced a decrease of 0.2%, and *Metallurgy & Metal Products, Timber, Paper & Graphic Arts and Food, Beverages and Tobacco Industry*, all with a drop of 0.1%.

Following the classification of Goods by economic destination, with regards to the previous month, *Energy* and *Capital Goods* posted an increase in prices of 1.0% and 0.2%, respectively. *Intermediate Goods* did not experience appreciable change in their prices with regards to the previous month (0.0%), whilst *Consumer Goods* as a whole dropped by 0.1%. Within these, *Consumer Durables* fell by 0.2%, whilst in *Consumer Non-durables* there was a downturn of 0.1%.

In the year-on-year period from August 2016 to August 2017, the greatest increases in prices occurred within the branches of: *Coke Plants & Oil Refining*, up by 11.7%; *Metallurgy & Metal Products*, with an increase of 4.1%, and *Manufacture of Pharmaceutical Products*, which rose by 2.5%. By contrast, the largest decreases in prices were seen in the sectors of: *Extraction Industries*, which dropped by 3.0%; *Chemical Industry*, which decreased by 0.5%, and *Manufacture of Computer, Electronic & Optical Products*, which fell by 0.3%.

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 6.0%, *Intermediate Goods* by 2.7%, *Capital Goods* by 1.5% and *Consumer Goods* by 0.9%. Amongst the latter, the prices of *Consumer Durables* rose by 1.1%, and *Consumer Non-Durables* were up by 0.9%.

Industrial Price Index of the Basque Country. Variation rate (p). August 2017

	INDEX	% VARIATION		
		Aug2017 / Jul2017	Aug2017 / Aug2016	Aug2017 / Dec2016
GENERAL INDEX	105,3	0,2	2,5	0,3
Sector divisions				
Extractive Industries	89,2	-0,4	-3,0	-3,3
Manufacturing industry	103,4	0,2	3,0	0,4
Electricity, gas and steam	119,8	0,6	0,1	0,1
Bi major industrial sectors				
Consumer goods	105,9	-0,1	0,9	0,0
Durable consumer goods	100,6	-0,2	1,1	1,1
Non-durable consumer goods	107,7	-0,1	0,9	-0,4
Capital Goods	106,7	0,2	1,5	1,3
Intermediate goods	104,1	0,0	2,7	2,3
Energy	102,7	1,0	6,0	-4,6

Base 2010=100

(p) Provisional

Source: Eustat. Industrial price index

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