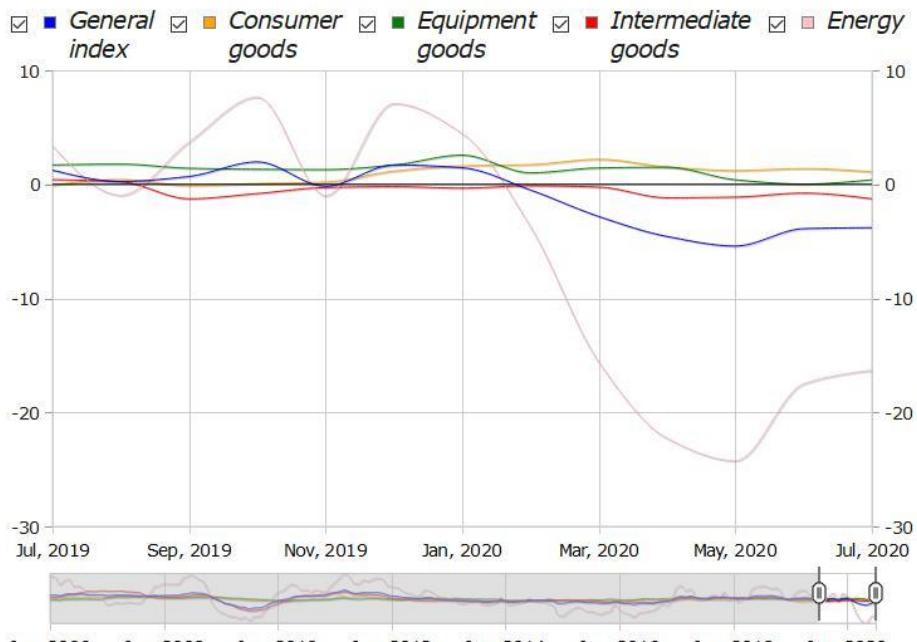


Industrial prices in the Basque Country decreased by 0.1% in July 2020 with regards to the previous month

Compared to July 2019 industrial prices were down 3.8%

Industrial prices in the Basque Country dropped by 0.1% in July 2020 on the previous month, according to EUSTAT data. The year-on-year rate for July, which indicates the fluctuation in industrial prices over the last twelve months, stood at -3.8%.

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



Source: Eustat. Industrial price index

A more detailed analysis reveals that, in July 2020, the most inflationary branches on the previous month were: *Coke plants and Oil Refining* with an increase of 3.2%, *Extraction Industries*, which registered a rise of 1.1%, followed by *Manufacture of Computer, Electronic & Optical Products* and *Manufacture of Transport Material*, both with price increases of 0.9%. On the other hand, the following sectors recorded the largest month-on-month decreases in prices: *Metallurgy & Metal Products* with a drop of 1.1%, *Electricity, Gas, Steam & Air Conditioning* with a variation of -1.0% and *Textile, Garments, Leather & Footwear*, down 0.6%.

Following the classification of Goods by economic destination, *Energy* prices increased by 0.9% in respect of the previous month and those of *Capital Goods* were up 0.5%. Prices of *Consumer Goods*, as a whole, increased by 0.2%, and its two subsectors performed differently, given that while *Consumer Non-Durables* saw a rise of 0.3%, prices of *Consumer Durables* fell by 0.1%. Lastly, prices of *Intermediate Goods* showed a drop of 0.6%.

Industrial Price Index of the Basque Country. Variation rate (p). July 2020

| | INDEX | % VARIATION | |
|--|--------------|-------------------|-------------------|
| | | Jul2020 / Jun2020 | Jul2020 / Jul2019 |
| GENERAL INDEX | 100,3 | -0,1 | -3,8 |
| Sector divisions | | | |
| Extractive Industries | 108,9 | 1,1 | 4,1 |
| Manufacturing industry | 101,3 | 0,1 | -3,5 |
| Manufacture of food products, beverages and tobacco products | 104,1 | 0,2 | 0,7 |
| Textile industry, garments, leather & shoes | 109,2 | -0,6 | 3,5 |
| Manufacture of wood and paper products, and printing | 103,7 | -0,2 | -2,7 |
| Coke and refined petroleum | 85,8 | 3,2 | -24,0 |
| Chemical industry | 109,9 | -0,5 | 0,3 |
| Manufacture of pharmaceutical products | 108,9 | -0,5 | -0,1 |
| Rubber, plastic and other non-metallic mineral products | 98,9 | -0,4 | 0,1 |
| Metallurgy and metal products | 100,8 | -1,1 | -2,0 |
| Manufacture of computer, electronic and optical products | 102,3 | 0,9 | 1,2 |
| Manufacture of electrical equipment | 104,7 | -0,1 | 1,5 |
| Fabricación de maquinaria y equipo n.e.c | 103,2 | 0,0 | -3,8 |
| Manufacture of transport material | 108,8 | 0,9 | 3,2 |
| Furniture; other industries; repair and installation | 106,5 | 0,2 | 1,2 |
| Electricity, gas and steam | 94,0 | -1,0 | -5,9 |
| Ura | 109,8 | 0,0 | 3,0 |
| By major industrial sectors | | | |
| Consumer goods | 104,7 | 0,2 | 1,1 |
| Durable consumer goods | 104,0 | -0,1 | 0,6 |
| Non-durable consumer goods | 104,8 | 0,3 | 1,2 |
| Capital Goods | 107,8 | 0,5 | 0,4 |
| Intermediate goods | 101,4 | -0,6 | -1,3 |
| Energy | 89,8 | 0,9 | -16,3 |

Base 2015=100

(p) Provisional

Source: Eustat. Industrial price index

In year-on-year terms, from July 2019 to July 2020, the greatest increase in prices occurred within the branches of *Extraction Industries*, with a rise of 4.1%, *Textile, Garments, Leather & Footwear*, with an increase of 3.5%, and *Manufacture of Transport Material*, where prices were up by 3.2%. Conversely, the greatest decreases in prices corresponded to the sectors of *Coke Plants and Oil Refining*, which fell by 24.0%; *Electricity, Gas, Steam & Air Conditioning*, which dropped by 5.9%; and *Manufacture of Machinery and Equipment*, down 3.8%.

The price variation of the large goods groups by economic destination was positive over the year-on-year period for *Consumer Goods* as a whole, which registered a rise of 1.1%. Among the latter, the prices of *Consumer Non-Durables* increased by 1.2%, and *Consumer Durables* were up by 0.6%. Prices of *Capital Goods* also rose, by 0.4% in year-on-year terms. By contrast, decreases in prices were seen in the sectors of *Energy*, down 16.3%, and *Intermediate Goods*, with a fall of 1.3%.

For further information:

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