

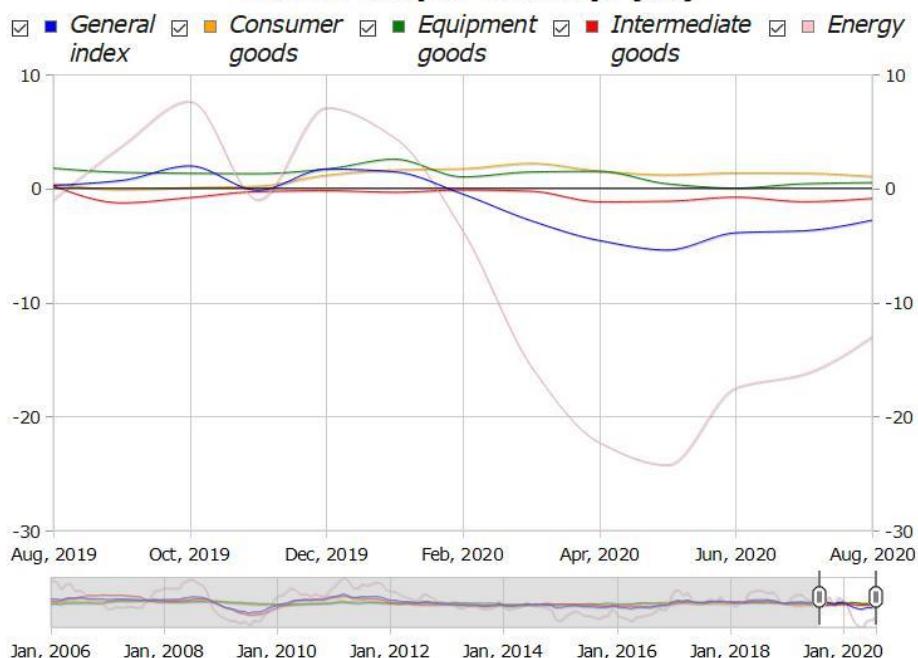
INDUSTRIAL PRICE INDEX. AUGUST 2020

Industrial prices in the Basque Country increased by 0.5% in August 2020 in respect of the previous month

Compared to August 2019 industrial prices were down 2.8%

Industrial prices in the Basque Country increased by 0.5% in August 2020 in respect of the previous month, according to EUSTAT data. The year-on-year rate for August, which indicates the fluctuation in industrial prices over the last twelve months, stood at -2.8%.

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 August 2020, the most inflationary branches on the previous month were: *Electricity, Gas & Steam*, which increased by 3.0%; *Manufacture of Computer, Electronic & Optical Products*, with a rise of 1.2%; and *Water*, up 0.7%. On the other hand, the following sectors recorded the largest month-on-month decreases in prices: *Textile, Garments, Leather & Footwear*, with a drop of 6.9%; *Extraction Industries*, which fell by 3.3%; and *Chemical Industry* with a variation of -1.7%.

Following the classification of Goods by economic destination, *Energy* prices increased by 1.6% in respect of the previous month and those of *Intermediate Goods* were up 0.2%, while prices of *Capital Goods* rose by 0.1%. However, prices of *Consumer Goods*, as a whole, decreased by 0.1%, due to the 0.2% drop in the subsector of *Consumer Non-Durables*, whereas prices in the *Consumer Durables* subsector remained stable.

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

INDEX	% VARIATION		
	Aug2020 / Jul2020	Aug2020 / Aug2019	
GENERAL INDEX	100,9	0,5	-2,8
Sector divisions			
Extractive Industries	106,6	-3,3	0,6
Manufacturing industry	101,5	0,1	-3,0
Manufacture of food products, beverages and tobacco products	104,2	0,2	0,8
Textile industry, garments, leather & shoes	109,6	-6,9	2,2
Manufacture of wood and paper products, and printing	103,8	0,2	-3,2
Coke and refined petroleum	85,5	-0,4	-22,4
Chemical industry	108,3	-1,7	-0,3
Manufacture of pharmaceutical products	108,3	-0,6	0,0
Rubber, plastic and other non-metallic mineral products	99,0	0,1	0,3
Metallurgy and metal products	101,5	0,4	-1,2
Manufacture of computer, electronic and optical products	103,6	1,2	2,5
Manufacture of electrical equipment	104,7	0,0	1,5
fabricacion de maquinaria y equipo n.e.c	103,2	0,1	-3,8
Manufacture of transport material	108,9	0,1	3,2
Furniture; other industries; repair and installation	106,5	0,4	0,9
Electricity, gas and steam	96,8	3,0	-1,5
Ura	110,5	0,7	3,3
By major industrial sectors			
Consumer goods	104,8	-0,1	1,0
Durable consumer goods	104,0	0,0	0,6
Non-durable consumer goods	104,9	-0,2	1,1
Capital Goods	107,9	0,1	0,5
Intermediate goods	101,7	0,2	-0,9
Energy	91,2	1,6	-13,0

Base 2015=100

(p) Provisional

Source: Eustat. Industrial price index

In the year-on-year period, August 2020 on August 2019, the greatest increase in prices occurred within the branches of *Water* with a rise of 3.3%; *Manufacture of Transport Materia*, up 3.2%; and *Manufacture of Computer, Electronic & Optical Products*, where prices rose by 2.5%. Conversely, the greatest decreases in prices corresponded to the sectors of *Coke Plants and Oil Refining*, which fell by 22.4%; *Manufacture of Machinery and Equipment*, with a drop of 3.8%; and *Timber, Paper & Graphic Arts*, down 3.2%.

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 1.0%. Among the latter, the prices of *Consumer Non-Durables* increased by 1.1%, and *Consumer Durables* were up by 0.6%. Prices of *Capital Goods* rose by 0.5% in year-on-year terms. By contrast, decreases in prices were seen in the sectors of *Energy*, down 13.0%, and *Intermediate Goods*, with a fall of 0.9%.

For further information:

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