

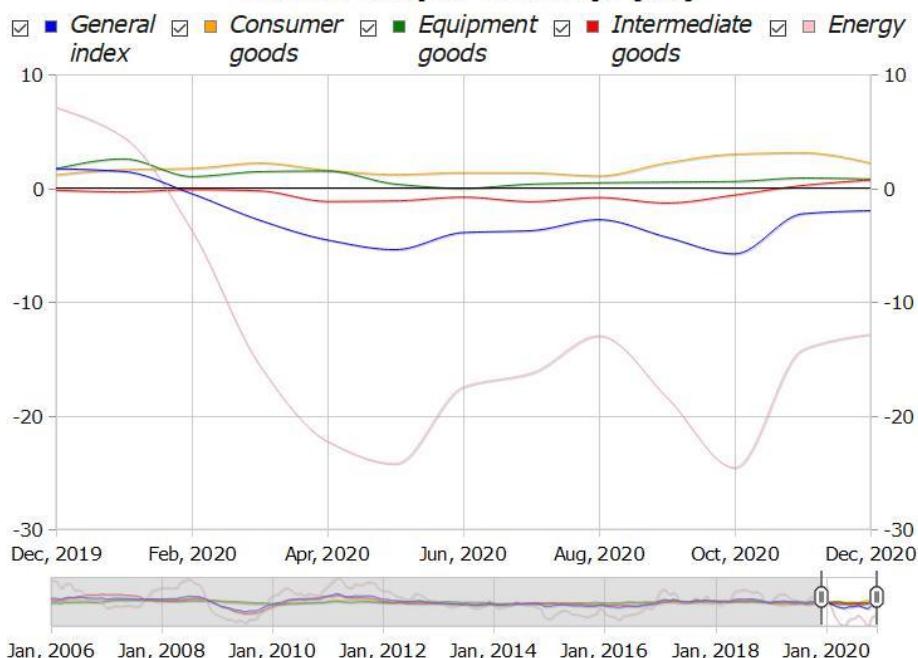
INDUSTRIAL PRICE INDEX. DECEMBER 2020

## Industrial prices in the Basque Country rose by 0.6% in December 2020 in relation to the previous month

**Compared to December 2019 industrial prices were down 2.0%**

Industrial prices in the Basque Country increased by 0.6% in December 2020 compared to the previous month, according to data provided by Eustat. The year-on-year rate for December, which indicates the fluctuation in industrial prices over the last twelve months, stood at -2.0%.

### 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 December 2020, the most inflationary sectors on the previous month were: *Coke Plants & Oil Refining*, with an increase of 6.4%, *Extraction Industries*, up 1.8%, and *Manufacture of Computer, Electronic & Optical Products* which, like *Water*, rose 1.4%. In contrast, the following sectors recorded the largest month-on-month decreases in prices: *Electricity, Gas & Steam*, which was down 0.8%, and *Food, Beverages & Tobacco*, which dropped 0.5%.

According to the classification of goods by economic destination, there were upward and downward trends: *Energy* prices rose by 2.7%, those of *Intermediate Goods* were up 0.3%, while those of *Capital Goods* remained unchanged (0.0%). Prices of *Consumer Goods* as a whole, on the other hand, fell by 0.2% compared to the previous month, due to the 0.3% drop in the *Consumer Non-durables* sub-sector, given that the prices of *Consumer Durables* were up 0.2%.

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

INDEX	% VARIATION		
	Dec2020 / Nov2020	Dec2020 / Dec2019	
<b>GENERAL INDEX</b>	<b>102,0</b>	<b>0,6</b>	<b>-2,0</b>
<b>Sector divisions</b>			
<b>Extractive Industries</b>	<b>106,8</b>	<b>1,8</b>	<b>1,1</b>
<b>Manufacturing industry</b>	<b>103,1</b>	<b>0,8</b>	<b>-1,9</b>
Manufacture of food products, beverages and tobacco products	106,3	-0,5	2,3
Textile industry, garments, leather & shoes	107,6	-0,2	-4,1
Manufacture of wood and paper products, and printing	102,6	-0,2	-2,9
Coke and refined petroleum	91,0	6,4	-20,5
Chemical industry	108,0	1,2	0,0
Manufacture of pharmaceutical products	110,0	0,8	1,3
Rubber, plastic and other non-metallic mineral products	99,1	0,4	0,7
Metallurgy and metal products	104,0	0,1	1,4
Manufacture of computer, electronic and optical products	108,1	1,4	5,2
Manufacture of electrical equipment	104,7	0,0	1,5
fabricacion de maquinaria y equipo n.e.c	103,9	0,0	-3,2
Manufacture of transport material	108,9	0,2	3,2
Furniture; other industries; repair and installation	106,5	0,4	-0,2
<b>Electricity, gas and steam</b>	<b>94,5</b>	<b>-0,8</b>	<b>-2,9</b>
<b>Ura</b>	<b>110,9</b>	<b>1,4</b>	<b>6,2</b>
<b>Bi major industrial sectors</b>			
Consumer goods	106,8	-0,2	2,2
Durable consumer goods	104,3	0,2	0,9
Non-durable consumer goods	107,2	-0,3	2,4
Capital Goods	108,3	0,0	0,8
Intermediate goods	103,1	0,3	0,7
Energy	92,8	2,7	-12,9

Base 2015=100

(p) Provisional

**Source: Eustat. Industrial price index**

In year-on-year terms, from December 2019 to December 2020, the greatest increase in prices occurred within the branches of *Water*, with a rise of 6.2%, *Manufacture of Computer, Electronic & Optical Products*, with an increase of 5.2%, 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 20.5%; *Textile, Garments, Leather & Footwear*, with a decrease of 4.1%; and *Manufacture of Machinery and Equipment*, down 3.2%.

Price fluctuations for the large goods groups by economic destination was positive over the year-on-year period for *Consumer Goods*, as a whole, which registered an increase of 2.2%; influenced by the 2.4% rise in prices of *Consumer Non-durables* and the 0.9% increase in prices of *Consumer Durables*. Furthermore, in year-on-year terms, prices of *Capital Goods* were up 0.8% and those of *Intermediate Goods* increased by 0.7%. By contrast, the *Energy* sector saw its prices drop by 12.9%.

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**For further information:**

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