

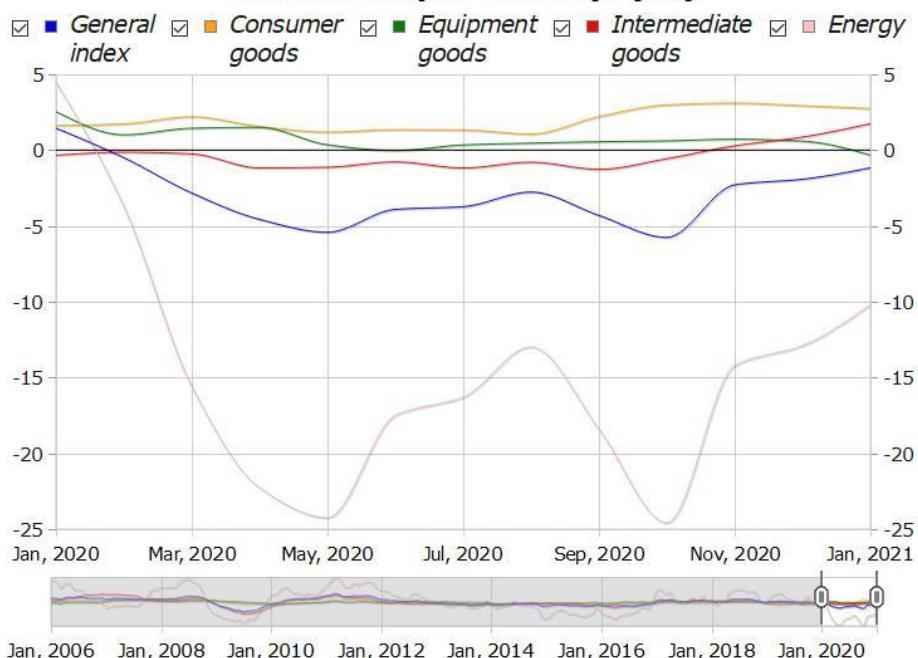
## INDUSTRIAL PRICE INDEX. JANUARY 2021

## Industrial prices in the Basque Country rose by 0.9% in January 2021 in relation to the previous month

**Compared to January 2020 industrial prices were down 1.2%**

Industrial prices in the Basque Country increased by 0.9% in January 2021 compared to the previous month, according to Eustat data. The year-on-year rate for January, which indicates the fluctuation in industrial prices over the last twelve months, stood at -1.2%.

### 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 January 2021, the most inflationary sectors on the previous month were: *Coke Plants and Oil Refining*, with an increase of 5.3%, *Manufacture of Electrical Material and Equipment*, up 2.4% and *Manufacture of Pharmaceutical Products*, which rose by 2.2%. In contrast, the sectors that recorded month-on-month decreases in prices were: *Water*, which was down 1.7%, and *Food, Beverages & Tobacco*, which dropped 0.1%.

According to the classification of goods by economic destination, all price variations were positive: *Energy* prices rose by 2.9%, those of *Capital Goods* were up 0.6%, while those of *Intermediate Goods* increased by 0.5%. Compared to the previous month, prices of *Consumer Goods* as a whole were up by 0.1%, due to the 0.3% rise in the *Consumer Durables* sub-sector, and the 0.1% increase in the *Consumer Non-durables* sub-sector.

## Industrial Price Index of the Basque Country. Variation rate (p). January 2021

	INDEX	% VARIATION	
		Jan2021 / Dec2020	Jan2021 / Jan2020
<b>GENERAL INDEX</b>	<b>103,0</b>	<b>0,9</b>	<b>-1,2</b>
<b>Sector divisions</b>			
<b>Extractive Industries</b>	<b>109,0</b>	<b>2,1</b>	<b>1,0</b>
<b>Manufacturing industry</b>	<b>104,2</b>	<b>1,0</b>	<b>-0,9</b>
Manufacture of food products, beverages and tobacco products	106,9	-0,1	2,5
Textile industry, garments, leather & shoes	108,2	0,6	-4,0
Manufacture of wood and paper products, and printing	103,7	1,1	-1,5
Coke and refined petroleum	95,8	5,3	-15,6
Chemical industry	110,1	0,8	1,2
Manufacture of pharmaceutical products	112,4	2,2	0,9
Rubber, plastic and other non-metallic mineral products	99,1	0,1	0,8
Metallurgy and metal products	104,8	0,7	2,9
Manufacture of computer, electronic and optical products	109,5	1,7	6,6
Manufacture of electrical equipment	107,2	2,4	2,7
fabricacion de maquinaria y equipo n.e.c	103,5	0,1	-4,2
Manufacture of transport material	108,9	0,0	1,7
Furniture; other industries; repair and installation	106,8	0,3	0,5
<b>Electricity, gas and steam</b>	<b>94,9</b>	<b>0,4</b>	<b>-2,8</b>
<b>Ura</b>	<b>107,6</b>	<b>-1,7</b>	<b>0,9</b>
<b>Bi major industrial sectors</b>			
Consumer goods	107,7	0,1	2,7
Durable consumer goods	104,7	0,3	1,4
Non-durable consumer goods	108,2	0,1	3,0
Capital Goods	108,7	0,6	-0,3
Intermediate goods	103,7	0,5	1,7
Energy	95,4	2,9	-10,2

Base 2015=100

(p) Provisional

Source: Eustat. Industrial price index

In year-on-year terms, January 2021 on January 2020, the greatest increases in prices occurred within the branches of *Manufacture of Computer, Electronic & Optical Products* with a rise of 6.6%; *Metallurgy & Metal Products*, up 2.9%; and *Manufacture of Electrical Material and Equipment*, with growth of 2.7%. Conversely, the greatest decreases in prices corresponded to the sectors of *Coke Plants and Oil Refining*, which fell by 15.6%; *Manufacture of Machinery and Equipment*, with a drop of 4.2 %; and *Textile, Garments, Leather & Footwear*, down 4.0%.

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 2.7%; influenced by the 3.0% rise in prices of *Consumer Non-durables* and the 1.4% increase in prices of *Consumer Durables*. The same was true for *Intermediate Goods*, which rose by 1.7% In contrast, in year-on-year terms, *Energy* prices dropped by 10.2% and prices of *Capital Goods* fell by 0.3%.

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**For further information:**

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