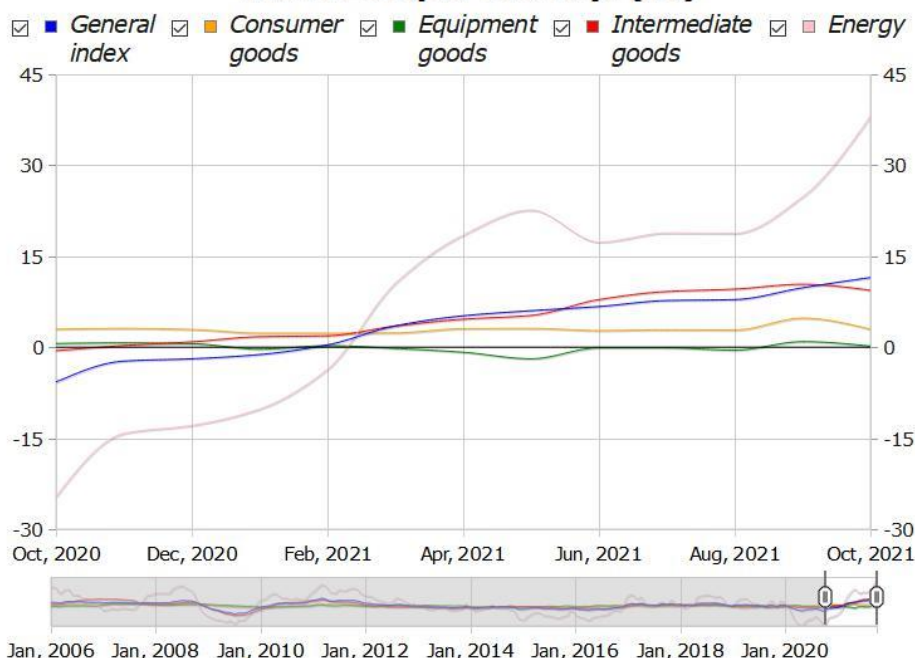# Industrial prices in the Basque Country rose by 1.1% in October 2021 compared to the previous month

In relation to October 2020 industrial prices increased by 11.5%

Industrial prices in the Basque Country increased by 1.1% October 2021 compared to the previous month, according to EUSTAT data. The year-on-year rate for October, which indicates the fluctuation in industrial prices over the last twelve months, stood at 11.5%.

Source: Eustat. Industrial price index

A more detailed analysis reveals that in October 2021 the most inflationary sectors on the previous month were: *Coke Plants & Oil Refining,* with an increase of 9.7%, *Electricity, Gas & Steam,* which rose by 2.0%, and *Chemical Industry*, up by 1.9%. In contrast, the sectors that recorded the largest month-on-month decreases in prices were *Manufacture of Transport Material* with a drop of 2.0%; *Food, Beverages & Tobacco*, which fell by 0.8%; and *Metallurgy & Metal Products*, down 0.5%.

With regards to the classification of goods by economic destination, prices showed both positive and negative variations in respect of the previous month. *Energy* prices increased by 6.3%. In contrast, prices of *Capital Goods* decreased by 0.8% and those of *Consumer Goods* as a whole were down 1.0%, influenced by the 1.1% drop in prices of *Consumer Non-durables* and the 0.2% decrease in those of *Consumer Durables*. The prices of *Intermediate Goods*, for their part, remained stable (0.0%).

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

	INDEX	% VARIATION	
		Oct2021 / Sep2021	Oct2021 / Oct2020
GENERAL INDEX	**111,8**	**1,1**	**11,5**
Sector divisions			
Extractive Industries	**107,9**	**0,9**	**2,6**
Manufacturing industry	**112,1**	**0,9**	**10,3**
Manufacture of food products, beverages and tobacco products	108,9	-0,8	2,7
Textile industry, garments, leather & shoes	104,6	0,6	-2,9
Manufacture of wood and paper products, and printing	111,3	0,6	7,5
Coke and refined petroleum	127,6	9,7	51,4
Chemical industry	121,6	1,9	13,2
Manufacture of pharmaceutical products	111,5	0,9	2,1
Rubber, plastic and other non-metallic mineral products	101,1	0,7	2,3
Metallurgy and metal products	116,2	-0,5	13,9
Manufacture of computer, electronic and optical products	114,6	0,8	9,9
Manufacture of electrical equipment	107,5	0,0	2,7
fabricacion de maquinaria y equipo n.e.c	105,6	0,2	2,3
Manufacture of transport material	103,8	-2,0	-4,6
Furniture; other industries; repair and installation	108,8	-0,1	2,4
Electricity, gas and steam	**110,2**	**2,0**	**20,2**
Ura	**112,5**	**1,0**	**2,9**
Bi major industrial sectors			
Consumer goods	109,7	-1,0	3,0
Durable consumer goods	106,6	-0,2	2,4
Non-durable consumer goods	110,2	-1,1	3,1
Capital Goods	108,1	-0,8	0,2
Intermediate goods	111,4	0,0	9,4
Energy	120,9	6,3	38,1

Base 2015=100
(p) Provisional
Source: Eustat. Industrial price index

In year-on-year terms, October 2021 on October 2020, the highest price rises occurred within the branches of *Coke Plants & Oil Refining*, with a rise of 51.4%; *Electricity, Gas & Steam*, up 20.2%; and *Metallurgy & Metal Products*, which registered an increase of 13.9%. Conversely, prices of *Manufacture of Transport Material* fell by 4.6% and those of *Textile, Garments, Leather & Footwear* were down 2.9%.

Year-on-year price fluctuations for the large goods groups by economic destination were positive for all of them: *Energy* prices rose by 38.1%; prices of *Intermediate Goods* were up 9.4% and those of *Capital Goods* increased by 0.2%. *Consumer Goods*, as a whole, registered growth of 3.0%; influenced by the 3.1% rise in prices of *Consumer Non-durables* and the 2.4% increase in those of *Consumer Durables.*