

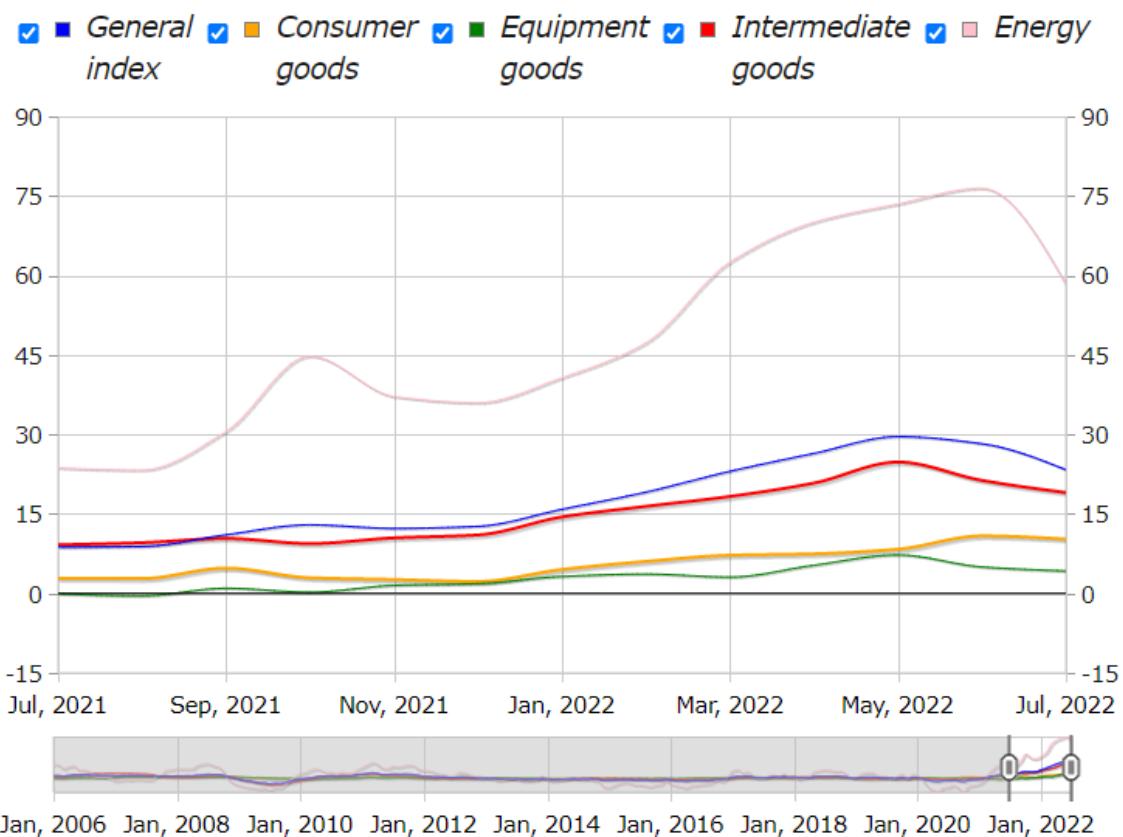
INDUSTRIAL PRICE INDEX. JULY 2022

In July 2022 industrial prices in the Basque Country decreased by 2.7% in relation to the previous month

In respect of July 2021, industrial prices increased by 23.3%

In July 2022, industrial prices in the Basque Country were down 2.7% in relation to 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 23.3%.

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



Source: Eustat. Industrial price index

A more detailed analysis revealed that in July 2022 the most inflationary sectors on the previous month were: *Chemical Industry* with 2.5%, *Rubber, Plastic and other Non-Metallic Mineral Products* with 1.0% and *Water* with 0.9%. In contrast, the sectors that recorded the sharpest month-on-month decreases in prices were: *Coke Plants & Oil Refining*, by 9.0%, *Electricity, Gas, Steam & Air Conditioning*, which fell by 4.5%, and *Extraction Industries*, down 2.6%.

In terms of the classification of Goods by economic destination, prices remained stable in *Consumer Goods* as regards June 2022, both in *Consumer durables* and *Consumer Non-Durables*. In contrast,

the prices of *Intermediate Goods* were down 1.2% and *Capital Goods* 0.3%. Lastly, a decrease of 7.3% can be observed in *Energy* prices.

Industrial Price Index of the Basque Country. Variation rate (p). July 2022

| | INDEX | % VARIATION | |
|--|--------------|-------------|-------------|
| | | m / m-1 | m / m-12 |
| GENERAL INDEX | 134,7 | -2,7 | 23,3 |
| SECTOR DIVISIONS | | | |
| Mining and quarrying | 110,1 | -2,6 | 5,5 |
| Manufacturing industry | 130,7 | -2,3 | 19,4 |
| Manufacture of food products, beverages and tobacco products | 120,5 | 0,1 | 12,5 |
| Textile industry, garments, leather & shoes | 101,6 | -0,8 | 1,9 |
| Manufacture of wood and paper products, and printing | 136,6 | 0,3 | 23,9 |
| Coke and refined petroleum | 184,0 | -9,0 | 65,3 |
| Chemical industry | 153,4 | 2,5 | 29,5 |
| Manufacture of pharmaceutical products | 120,4 | 0,1 | 8,9 |
| Rubber, plastic and other non-metallic mineral products | 109,4 | 1,0 | 9,5 |
| Metallurgy and metal products | 140,7 | -2,5 | 21,8 |
| Manufacture of computer, electronic and optical products | 120,8 | -0,2 | 8,3 |
| Manufacture of electrical equipment | 112,7 | 0,0 | 5,0 |
| fabricacion de maquinaria y equipo n.e.c | 109,0 | 0,2 | 5,0 |
| Manufacture of transport material | 105,3 | -0,4 | -0,1 |
| Furniture; other industries; repair and installation | 111,2 | -0,4 | 2,3 |
| Electricity, gas and steam | 159,7 | -4,5 | 48,2 |
| Water | 122,2 | 0,9 | 10,1 |
| BY MAJOR INDUSTRIAL SECTORS | | | |
| Consumer goods | 118,9 | 0,0 | 10,3 |
| Durable consumer goods | 111,0 | 0,0 | 4,2 |
| Nondurable consumer goods | 120,3 | 0,0 | 11,2 |
| Equipment goods | 112,2 | -0,3 | 4,3 |
| Intermediate goods | 131,9 | -1,2 | 19,0 |
| Energy | 175,8 | -7,3 | 58,3 |

Base 2015=100

(p)Provisional data

m / m-1: Variation rate of the last observed month (m) compared to the previous month (m-1)

m / m-12: Year-on-year variation rate of the last observed month (m) compared to the same month of the previous year (m-12)

Date December 20, 2021

Source: Eustat Industrial prices index

In year-on-year terms, July 2022 on July 2021, the highest price rises occurred within the branches of *Coke Plants & Oil Refining*, with a rise of 65.3%; *Electricity, Gas & Steam*, up 48.2%; and *Chemical Industry*, which registered an increase of 29.5%. The only sector that saw a decrease in prices in year-on-year terms was *Manufacture of transport material*, which reported a drop of 0.1%.

Year-on-year price fluctuations for the large goods groups by economic destination were positive for all of them: *Energy* prices rose by 58.3%; prices of *Intermediate Goods* were up 19.0% and those of *Capital Goods* increased by 4.3%. *Consumer Goods*, as a whole, registered growth of 10.3%;

influenced by the 11.2% rise in prices of *Consumer Non-durables* and the 4.2% increase in those of *Consumer Durables*.

NOTE

Eustat would like to thank all the establishments that have collaborated in making this effort. As a result, the July index was calculated with **87.4% coverage** of the sample, whose information was gathered during July and August.

For further information:

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