

INDUSTRIAL PRICE INDEX. AUGUST 2022

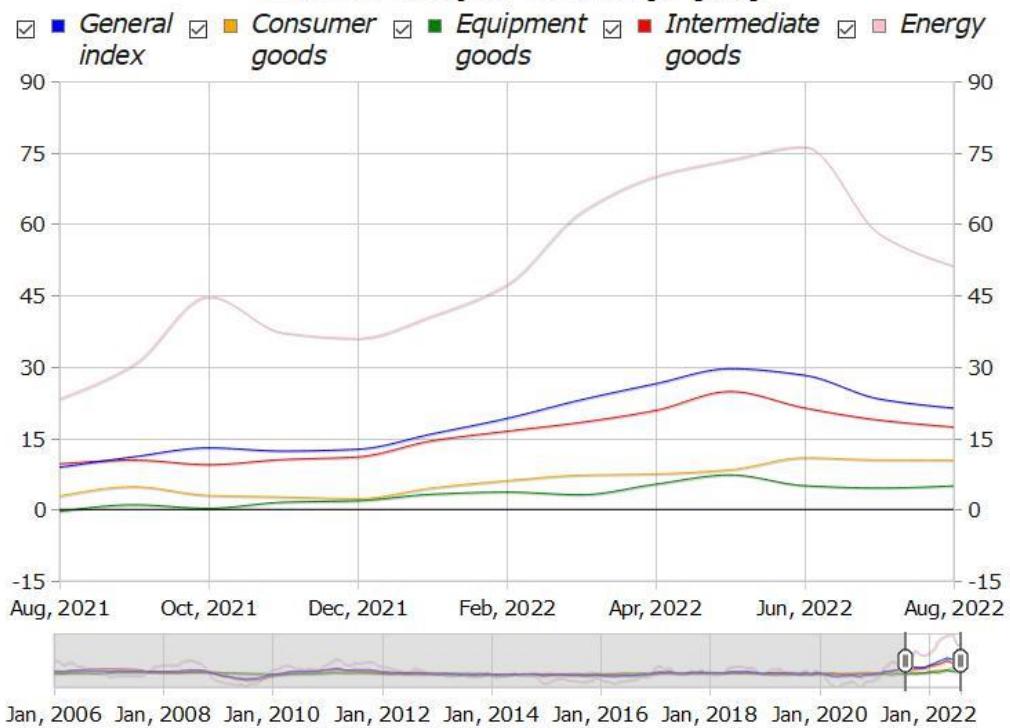
Industrial prices in the Basque Country decreased by 1.0% in August 2022 in relation to the previous month

Compared to August 2021 industrial prices increased by 21.3%

Industrial prices in the Basque Country were down 1.0% in August 2022 in relation to 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 21.3%.

A more detailed analysis reveals that in August 2022 the most inflationary sectors on the previous month were: *Extraction Industries*, up 1.5%; *Chemical Industry*, which increased by 1.0%; and *Manufacture of Pharmaceutical Products*, where prices rose by 0.7%. In contrast, the sectors that recorded the largest month-on-month decreases in prices were: *Coke Plants & Oil Refining*, down 5.4%; *Textile, Garments, Leather & Footwear*, which decreased by 1.1%; and *Metallurgy & Metal Products* where prices fell by 1.0%.

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



Source: Eustat. Industrial price index

With regard to the classification of goods by economic destination, price fluctuations in respect of July 2022 were all negative, except for *Capital Goods*, which saw prices rise by 0.2%. *Energy* prices were down 3.0%, prices of *Intermediate Goods* fell by 0.6%, while those of *Consumer Goods* as a whole decreased by 0.2%; influenced by the 0.2% drop in prices of *Consumer Non-Durables* given that prices of *Consumer Durables* remained stable (0.0%).

In year-on-year terms, August 2022 on August 2021, the highest price rises occurred within the branches of *Coke Plants & Oil Refining*, with a rise of 57.4%; *Electricity, Gas & Steam*, up 43.3%; and *Chemical Industry*, which registered an increase of 29.8%. The sectors with lower price increases were: *Textile, Garments, Leather & Footwear*, which rose by 1.3% and *Manufacture of transport material*, up 2.8%.

Year-on-year price fluctuations for the large goods groups by economic destination were positive for all of them: *Energy* prices rose by 51.2%; prices of *Intermediate Goods* were up 17.3% and those of *Capital Goods* increased by 5.0%. *Consumer Goods*, as a whole, registered growth of 10.4%, explained by the 11.5% rise in prices of *Consumer Non-durables* and the 3.9% increase in those of *Consumer Durables*.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
GENERAL INDEX	133,2	-1,0	21,3
SECTOR DIVISIONS			
Mining and quarrying	111,7	1,5	7,2
Manufacturing industry	129,1	-1,2	17,7
Manufacture of food products, beverages and tobacco products	120,4	-0,1	12,7
Textile industry, garments, leather & shoes	101,5	-1,1	1,3
Manufacture of wood and paper products, and printing	136,5	-0,1	24,0
Coke and refined petroleum	174,0	-5,4	57,4
Chemical industry	154,9	1,0	29,8
Manufacture of pharmaceutical products	123,7	0,7	11,5
Rubber, plastic and other non-metallic mineral products	109,4	0,0	8,9
Metallurgy and metal products	138,9	-1,0	18,7
Manufacture of computer, electronic and optical products	119,8	-0,8	4,7
Manufacture of electrical equipment	112,8	0,0	5,0
fabricacion de maquinaria y equipo n.e.c	109,5	-0,1	4,0
Manufacture of transport material	105,6	0,3	2,8
Furniture; other industries; repair and installation	111,7	0,6	2,9
Electricity, gas and steam	158,9	-0,1	43,3
Water	121,9	-0,3	9,0
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	118,9	-0,2	10,4
Durable consumer goods	110,7	0,0	3,9
Nondurable consumer goods	120,3	-0,2	11,5
Equipment goods	112,7	0,2	5,0
Intermediate goods	130,9	-0,6	17,3
Energy	170,1	-3,0	51,2

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 September 23, 2022

Source: Eustat Industrial prices index

NOTE

Eustat would like to thank all the establishments that have collaborated in making this effort. As a result, the August index was calculated with **92.73% coverage** of the sample, whose information was gathered during August and September.

For further information:

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