

INDUSTRIAL PRICE INDEX. DECEMBER 2022

## Industrial prices in the Basque Country fell by 2.7% in December 2022 in relation to the previous month

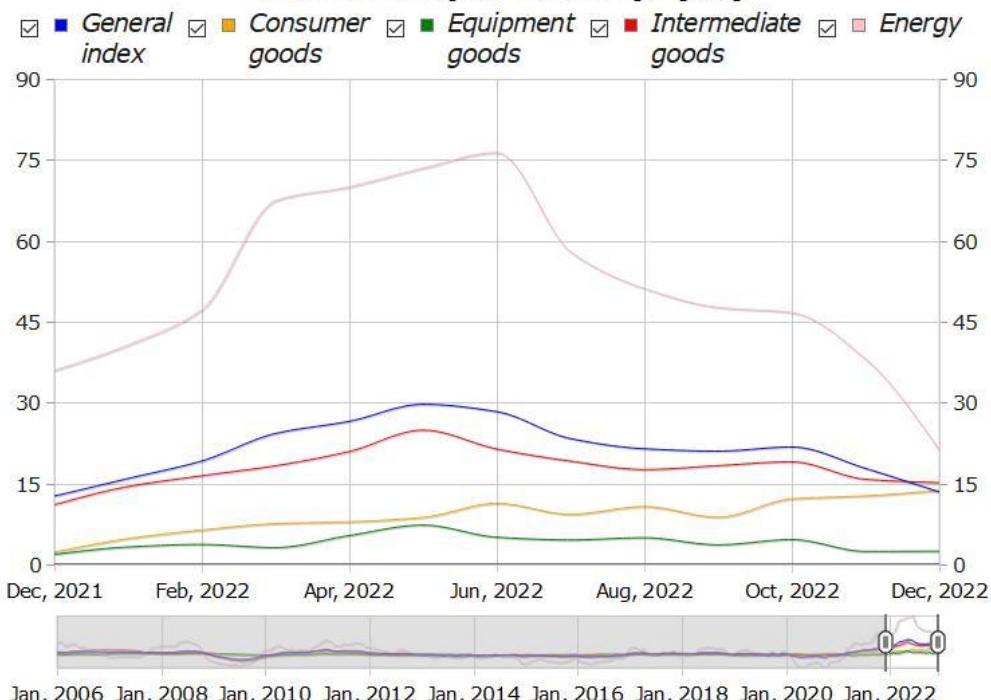
**Compared to December 2021, industrial prices were up 13.4%**

Industrial prices in the Basque Country decreased by 2.7% in December 2022 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 13.4%.

A more detailed analysis reveals that in December 2022, the sectors with the most pronounced decreases were: *Electricity, Gas & Steam*, with a decrease of 10.2%, *Coke Plants & Oil Refining*, down 9.8%; and *Food, Beverages & Tobacco*, with a 2.2% drop.

In contrast, the sectors which recorded the highest month-on-month increases in their prices were the *Food, Beverages & Tobacco Industry*, with an increase of 1.4%, *Extraction Industries*, up 0.7% and *Chemical Industry, Metallurgy & Metal Products* and *Water*, with an increase of 0.6% in all three sectors.

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



Source: Eustat. Industrial price index

With regards to the classification of goods by economic destination, price fluctuations in respect of November 2022 in *Consumer Goods* were 1.0%, explained by the 1.1% rise in *Consumer Non-durables* and the 0.4% increase in *Consumer Durables*. In contrast, *Energy* prices decreased by 10.7%. An increase of 0.4% was observed in *Intermediate Goods* and *Capital Goods*.

In year-on-year terms, December 2022 on December 2021, the greatest price increases occurred in the branches of *Timber, Paper and Graphic Arts* with an increase of 24.0%, *Electricity, Gas & Steam*, up 23.7%, *Chemical Industry* with a rise of 22.2% and *Coke Plants and Oil Refining* which recorded an increase of 18.4%.

The year-on-year fluctuation in prices was positive for all the large goods groups by economic destination. *Energy* prices rose by 21.1%, prices of *Intermediate Goods* increased by 15.2% and those of *Consumer Goods* were up 13.7%, explained by the 14.9% rise in *Consumer Non-durables* and the 5.8% increase in *Consumer Durables*. Finally, *Capital Goods* registered a year-on-year rise in prices of 2.5%.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
<b>GENERAL INDEX</b>	<b>130,4</b>	<b>-2,7</b>	<b>13,4</b>
<b>SECTOR DIVISIONS</b>			
Mining and quarrying	117,8	0,7	6,3
<b>Manufacturing industry</b>	<b>127,2</b>	<b>-1,1</b>	<b>11,7</b>
Manufacture of food products, beverages and tobacco products	126,9	1,4	15,9
Textile industry, garments, leather & shoes	111,0	-1,8	6,9
Manufacture of wood and paper products, and printing	143,0	0,2	24,0
Coke and refined petroleum	148,0	-9,8	18,4
Chemical industry	152,3	0,6	22,2
Manufacture of pharmaceutical products	122,6	-2,2	8,9
Rubber, plastic and other non-metallic mineral products	110,3	-0,4	8,3
Metallurgy and metal products	139,0	0,6	14,9
Manufacture of computer, electronic and optical products	114,5	-0,1	-1,4
Manufacture of electrical equipment	113,3	0,0	5,5
fabricación de maquinaria y equipo n.e.c.	109,7	-0,1	3,5
Manufacture of transport material	107,3	0,4	0,9
Furniture; other industries: repair and installation	113,4	0,0	3,5
<b>Electricity, gas and steam</b>	<b>150,1</b>	<b>-10,2</b>	<b>23,7</b>
<b>Water</b>	<b>122,6</b>	<b>0,6</b>	<b>10,4</b>
<b>BY MAJOR INDUSTRIAL SECTORS</b>			
<b>Consumer goods</b>	<b>125,1</b>	<b>1,0</b>	<b>13,7</b>
Durable consumer goods	112,9	0,4	5,8
Nondurable consumer goods	127,1	1,1	14,9
<b>Equipment goods</b>	<b>112,7</b>	<b>0,4</b>	<b>2,5</b>
<b>Intermediate goods</b>	<b>132,0</b>	<b>0,4</b>	<b>15,2</b>
<b>Energy</b>	<b>152,8</b>	<b>-10,7</b>	<b>21,1</b>

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 January 24, 2023

Source: Eustat Industrial prices index

**NOTE**

Eustat would like to thank all the establishments that have collaborated in this effort. As a result, the index for this month was calculated with **91.75%** coverage of the sample.

**For further information:**

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