

INDUSTRIAL PRICE INDEX. FEBRUARY 2023

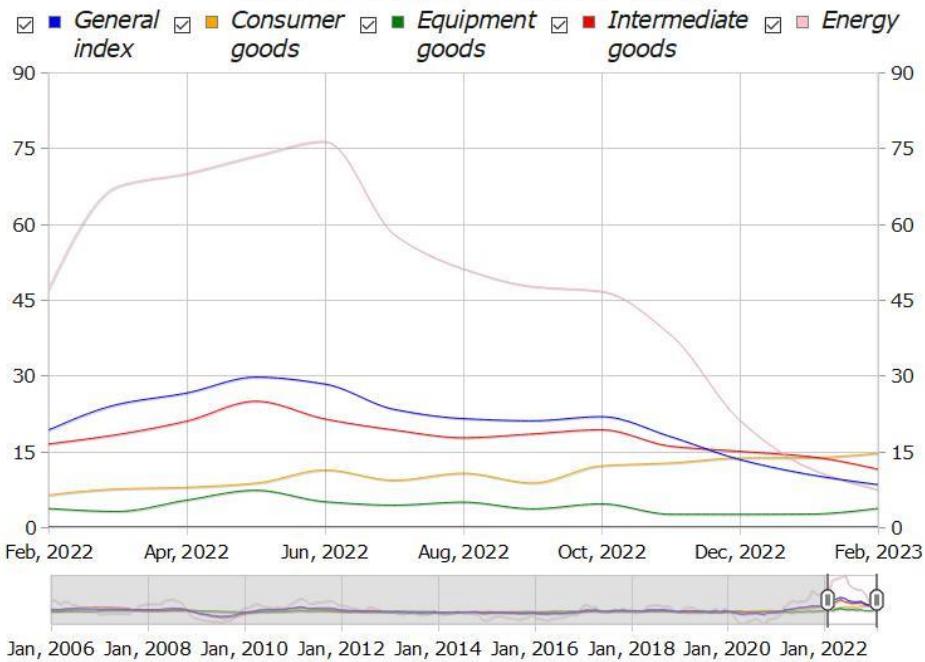
Industrial prices in the Basque Country increased by 1.7% in February 2023 in relation to the previous month

Compared to February 2022, the rise in industrial prices reached 8.4%

Industrial prices in the Basque Country increased by 1.7% in February 2023 in relation to the previous month, according to Eustat data. The year-on-year rate for February, which indicates the fluctuation in industrial prices over the last twelve months, stood at 8.4%.

A more detailed analysis reveals that in February 2023 the most inflationary sectors on the previous month were: *Electricity, Gas & Steam*, with an increase of 12.5%; *Rubber, Plastic and Other Non-Metallic Mineral Products* up 3.0%, *Food, Beverage & Tobacco Industry*, with a rise of 2.7%; and *Extraction Industries*, which increased by 2.4%. In contrast, the sectors that recorded month-on-month decreases in prices were: *Coke Plants and Oil-Refining*, down 5.4%; and *Timber, Paper and Graphic Arts*, with a drop of 1.2%.

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



Source: Eustat. Industrial price index

According to the classification of goods by economic destination, price fluctuations in respect of January 2023 were 0.6% in *Capital Goods*, 0.4% in *Intermediate Goods* and *Consumer Goods* experienced a rise of 2.3%; in the case of the latter, this increase was due to the 2.6% rise in *Consumer Non-Durables* and the 0.5% increase in *Consumer Durables*. Finally, *Energy* prices were up 3.8% compared to the previous month.

In year-on-year terms, February 2023 on February 2022, the greatest price increases occurred in the branches of *Timber, Paper and Graphic Arts*, with a rise of 18.6%; *Extraction Industries*, up 18.3%; *Food, Beverage & Tobacco Industry*, which increased by 16.3%; *Textile, Garments, Leather & Footwear*, up 14.9%; and *Rubber, Plastic and Other Non-Metallic Mineral Product*, which rose by 14.1%.

Industrial Price Index of the Basque Country. Variation rate (p). February 2023

| | INDEX | % VARIATION | |
|--|--------------|-------------|-------------|
| | | m / m-1 | m / m-12 |
| GENERAL INDEX | 134,1 | 1,7 | 8,4 |
| SECTOR DIVISIONS | | | |
| Mining and quarrying | 126,8 | 2,4 | 18,3 |
| Manufacturing industry | 130,5 | -0,2 | 8,6 |
| Manufacture of food products, beverages and tobacco products | 133,4 | 2,7 | 16,3 |
| Textile industry, garments, leather & shoes | 117,8 | 1,0 | 14,9 |
| Manufacture of wood and paper products, and printing | 148,2 | -1,2 | 18,6 |
| Coke and refined petroleum | 147,0 | -5,4 | 4,4 |
| Chemical industry | 152,5 | 0,1 | 11,8 |
| Manufacture of pharmaceutical products | 126,9 | 0,0 | 7,5 |
| Rubber, plastic and other non-metallic mineral products | 121,4 | 3,0 | 14,1 |
| Metallurgy and metal products | 140,5 | 0,2 | 9,7 |
| Manufacture of computer, electronic and optical products | 123,5 | 1,0 | 5,3 |
| Manufacture of electrical equipment | 115,5 | 0,0 | 3,2 |
| fabricacion de maquinaria y equipo n.e.c | 114,4 | 0,3 | 4,3 |
| Manufacture of transport material | 108,4 | 0,5 | 2,7 |
| Furniture; other industries; repair and installation | 119,0 | 0,3 | 6,2 |
| Electricity, gas and steam | 155,8 | 12,5 | 7,1 |
| Water | 131,2 | 0,6 | 9,4 |
| BY MAJOR INDUSTRIAL SECTORS | | | |
| Consumer goods | 130,8 | 2,3 | 14,6 |
| Durable consumer goods | 115,8 | 0,5 | 6,6 |
| Nondurable consumer goods | 133,3 | 2,6 | 15,9 |
| Equipment goods | 115,8 | 0,6 | 3,7 |
| Intermediate goods | 135,8 | 0,4 | 11,5 |
| Energy | 155,7 | 3,8 | 7,5 |

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 March 23, 2023

Source: Eustat Industrial prices index

The year-on-year fluctuation in prices in year-on-year terms was positive for all the large goods groups by economic destination. Prices of Consumer Goods rose by 14.6%, explained by the 15.9% increase in prices of Consumer Non-Durables and the 6.6% rise in Consumer Durables. Prices of Intermediate Goods were up 11.5% and Energy prices rose by 7.5%. Finally, Capital Goods registered a year-on-year rise in prices of 3.7%.

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 **92.13%** coverage of the sample.

For further information:

*Eustat - Euskal Estatistika Erakundea / Basque Statistics Institute
C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz
Press Service: servicioprensa@eustat.eus Tel.: 945 01 75 62*