

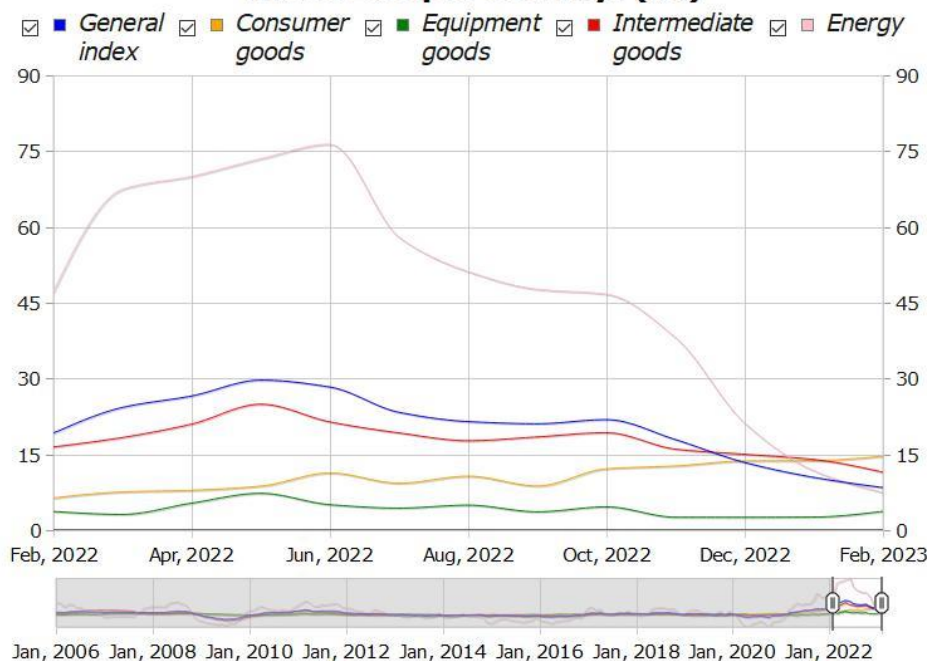
# Industrial prices in the Basque Country increased by 1.7% in February 2023 in relation to the previous month

***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
<b>GENERAL INDEX</b>	<b>134,1</b>	<b>1,7</b>	<b>8,4</b>
<b>SECTOR DIVISIONS</b>			
<b>Mining and quarrying</b>	<b>126,8</b>	<b>2,4</b>	<b>18,3</b>
<b>Manufacturing industry</b>	<b>130,5</b>	<b>-0,2</b>	<b>8,6</b>
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
<b>Electricity, gas and steam</b>	<b>155,8</b>	<b>12,5</b>	<b>7,1</b>
<b>Water</b>	<b>131,2</b>	<b>0,6</b>	<b>9,4</b>
<b>BY MAJOR INDUSTRIAL SECTORS</b>			
<b>Consumer goods</b>	<b>130,8</b>	<b>2,3</b>	<b>14,6</b>
Durable consumer goods	115,8	0,5	6,6
Nondurable consumer goods	133,3	2,6	15,9
<b>Equipment goods</b>	<b>115,8</b>	<b>0,6</b>	<b>3,7</b>
<b>Intermediate goods</b>	<b>135,8</b>	<b>0,4</b>	<b>11,5</b>
<b>Energy</b>	<b>155,7</b>	<b>3,8</b>	<b>7,5</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 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.

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### For further information:

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