

INDUSTRIAL PRICE INDEX. OCTOBER 2023

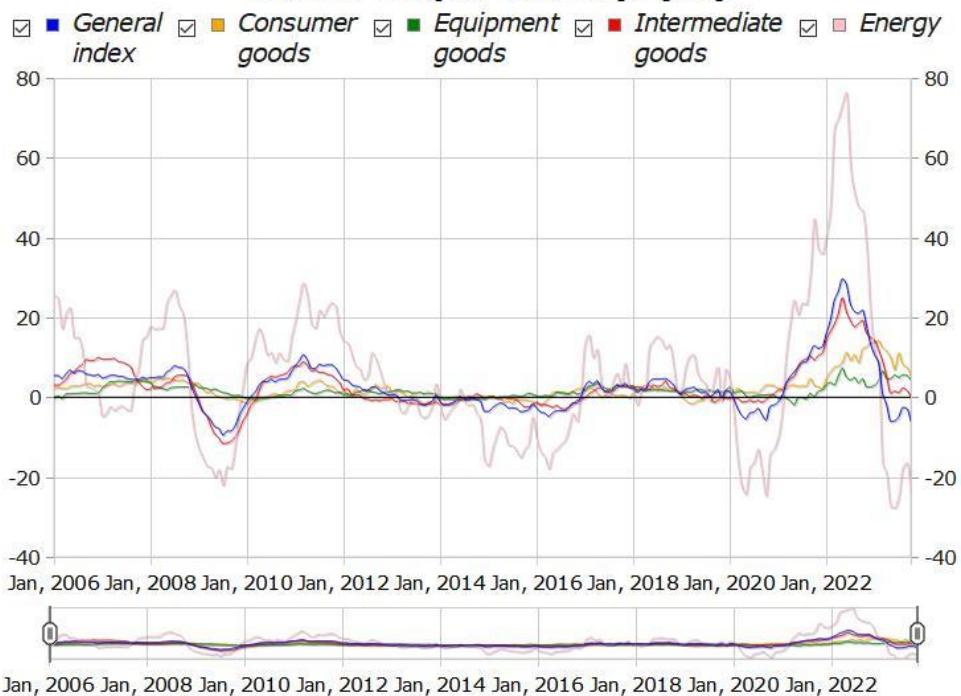
Industrial prices in the Basque Country fell by 1.4% in October 2023 in relation to the previous month

In respect of October 2022, industrial prices recorded a 6.0% decrease

Industrial prices in the Basque Country decreased by 1.4% in October 2023 compared to the previous month, according to Eustat data. The year-on-year rate for October, which indicates the fluctuation in industrial prices over the last twelve months, was down 6.0%.

A more detailed analysis reveals that in October 2023, the sectors that recorded the most pronounced decreases in their prices in respect of the previous month were: *Timber, Paper & Graphic Arts*, down 5.3%; and *Coke Plants and Oil Refining* and *Electricity, Gas and Steam*, both with a drop of 3.4%. In contrast, the sectors that recorded the most pronounced month-on-month increases in prices were: *Textile, Garments, Leather & Footwear*, with a rise of 3.0%; and *Extraction Industries*, up 1.1%.

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, compared to September 2023, *Energy* prices fell by 3.6%. Prices of *Capital Goods* were down 0.8%, while those of *Intermediate Goods* fell by 0.9%. However, *Consumer Goods* experienced a 0.1% increase in prices, explained by the 0.2% rise in prices of *Consumer Non-durables* and the 0.1% increase in those of *Consumer Durables*.

In year-on-year terms, October 2023 on October 2022, the greatest decreases in prices occurred within the branches of *Electricity, Gas & Steam*, with a fall of 29.2%; *Coke Plants and Oil Refining*, down 15.5%; and *Chemical Industry*, with a 7.4% decrease. In contrast, the greatest increases in prices in year-on-year terms were registered in the branches of *Extraction Industries*, with a rise of 11.6%; *Rubber, Plastic and Other Non-Metallic Mineral Products*, up 9.6%; and *Food, Beverages & Tobacco Industry*, with a 6.9% increase.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
GENERAL INDEX	131,4	1,1	-3,0
SECTOR DIVISIONS			
Mining and quarrying	125,5	1,7	11,5
Manufacturing industry	131,6	0,7	1,9
Manufacture of food products, beverages and tobacco products	131,1	-0,3	7,8
Textile industry, garments, leather & shoes	112,6	3,8	12,1
Manufacture of wood and paper products, and printing	147,7	1,8	5,1
Coke and refined petroleum	158,8	5,8	-5,6
Chemical industry	145,3	0,0	-7,0
Manufacture of pharmaceutical products	134,5	2,1	11,9
Rubber, plastic and other non-metallic mineral products	121,1	0,5	10,5
Metallurgy and metal products	138,6	-0,3	-0,8
Manufacture of computer, electronic and optical products	122,1	0,4	1,7
Manufacture of electrical equipment	116,7	0,0	3,4
fabricacion de maquinaria y equipo n.e.c	114,5	-0,7	4,4
Manufacture of transport material	113,3	-0,1	6,7
Furniture; other industries; repair and installation	120,9	-1,0	6,9
Electricity, gas and steam	130,0	3,3	-25,2
Water	132,3	0,3	8,9
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	129,0	-0,1	7,1
Durable consumer goods	118,2	0,4	6,0
Nondurable consumer goods	130,7	-0,2	7,2
Equipment goods	118,8	0,0	5,2
Intermediate goods	134,2	-0,1	1,7
Energy	146,9	5,0	-16,4

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 October 24, 2023

Source: Eustat Industrial prices index

Price fluctuation in year-on-year terms was positive for all the large goods groups by economic destination, with the exception of *Energy*, where a decrease of 23.9% was observed. Prices of *Consumer Goods* rose by 5.5%, explained by the 5.4% increase in prices of *Consumer Non-Durables* and the 5.7% rise in those of *Consumer Durables*. Prices of *Capital Goods* recorded a 4.4% price increase and, finally, in the case of *Intermediate Goods*, prices rose by 0.2%.

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 **95.46%** coverage of the sample.

For further information:

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