

INDUSTRIAL PRICE INDEX. DECEMBER 2023

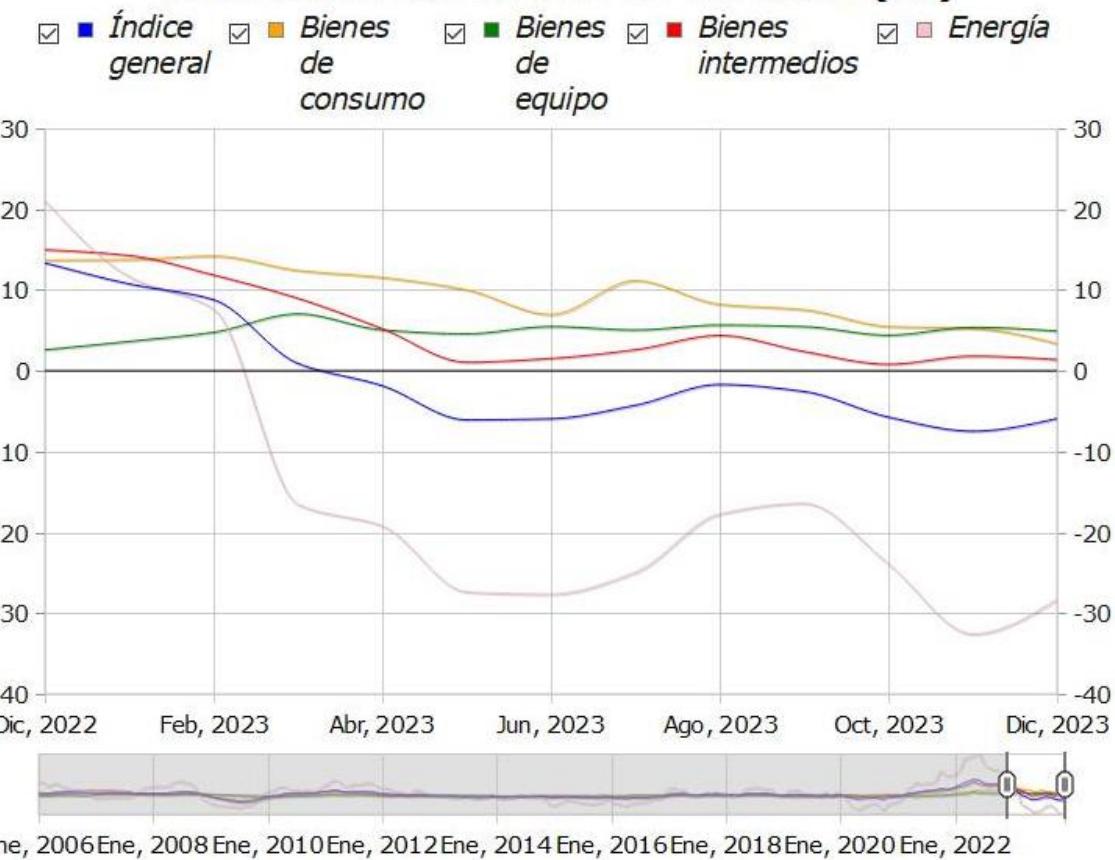
Industrial prices in the Basque Country fell by 1.3% in December 2023 in relation to the previous month

Industrial prices recorded a 5.9% decrease compared to December 2022

Industrial prices in the Basque Country decreased by 1.3% in December 2023 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, was down 5.9%.

A more detailed analysis reveals that in December 2023, the sectors that recorded the most pronounced decreases in their prices in respect of the previous month were: *Coke Plants and Oil Refining*, down 5.2%; and *Electricity, Gas and Steam*, with a 3.7% drop. By contrast, the sectors which saw the most pronounced month-on-month increases in their prices were *Furniture; Other Manufacturing Industries; Repair and Installation*, with a 0.6% rise and *Extraction Industries*, up 0.4%.

Tasa de variación interanual del índice de precios industriales de la C.A. de Euskadi. (%)



Fuente: Eustat. Índice de precios industriales

According to the classification of goods by economic destination, compared to November 2023, *Energy* prices fell by 5.0%. *Consumer Goods* experienced a 0.8% decrease in prices, explained by the 0.9% drop in prices of *Consumer Non-durables*, given that prices of *Consumer Durables* remained constant. In turn, prices of *Intermediate Goods* were down 0.4%, and there was a 0.1% decrease in those of *Capital Goods*.

In year-on-year terms, December 2023 on December 2022, the greatest decreases in prices occurred within the branches of *Electricity, Gas & Steam*, with a fall of 41.9%; *Coke Plants and Oil Refining*, down 8.8%; and *Chemical Industry*, with a 5.7% 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 11.3%; *Rubber, Plastic and Other Non-Metallic Mineral Products*, up 9.1%; and *Water*, with a 7.6% increase.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
GENERAL INDEX	122,6	-1,3	-5,9
SECTOR DIVISIONS			
Mining and quarrying	131,1	0,4	11,3
Manufacturing industry	128,5	-1,0	1,1
Manufacture of food products, beverages and tobacco products	131,3	-0,8	3,5
Textile industry, garments, leather & shoes	116,3	-0,4	4,8
Manufacture of wood and paper products, and printing	139,6	-0,5	-2,3
Coke and refined petroleum	135,0	-5,2	-8,8
Chemical industry	145,2	0,3	-5,7
Manufacture of pharmaceutical products	130,0	0,3	6,0
Rubber, plastic and other non-metallic mineral products	120,3	-0,2	9,1
Metallurgy and metal products	138,7	-0,7	0,2
Manufacture of computer, electronic and optical products	119,9	-0,3	4,8
Manufacture of electrical equipment	116,7	0,0	3,0
fabricacion de maquinaria y equipo n.e.c	115,6	0,0	5,4
Manufacture of transport material	113,8	0,1	6,0
Furniture; other industries; repair and installation	119,1	0,6	4,0
Electricity, gas and steam	87,0	-3,7	-41,9
Water	131,9	0,0	7,6
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	129,3	-0,8	3,4
Durable consumer goods	118,9	0,0	5,3
Nondurable consumer goods	131,0	-0,9	3,1
Equipment goods	118,4	-0,1	4,9
Intermediate goods	133,6	-0,4	1,4
Energy	109,5	-5,0	-28,2

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 January 24, 2024

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 28.2% was observed. Prices of *Consumer Goods* rose by 3.4% due to the 5.3% increase in prices of *Consumer Durables* and the 3.1% rise in those of *Consumer Non-Durables*. Prices of *Capital Goods* recorded a 4.9% price increase and, finally, in the case of *Intermediate Goods*, prices rose by 1.4%.

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 **95.07%** coverage of the sample.

For further information:

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