

INDUSTRIAL PRICE INDEX. JANUARY 2024

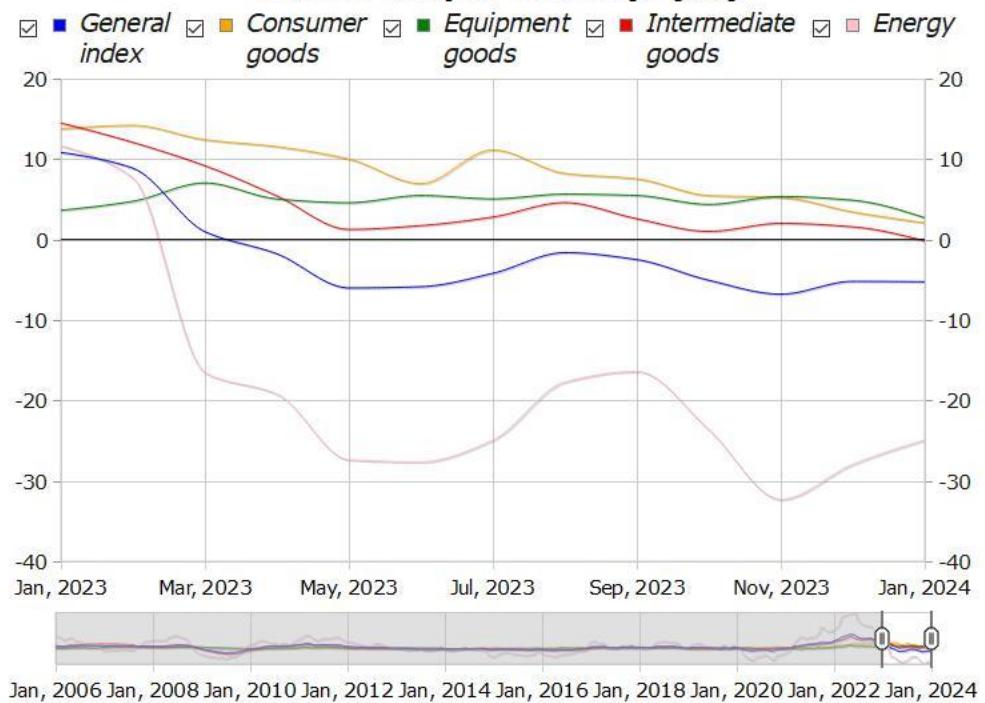
Industrial prices in the Basque Country rose by 1.4% in January 2024 in relation to the previous month

Compared to January 2023, industrial prices recorded a 5.2% decrease

Industrial prices in the Basque Country rose by 1.4% in January 2024 in relation to the previous month, according to EUSTAT data. The year-on-year rate for January, which indicates the fluctuation in industrial prices over the last twelve months, saw a decrease of 5.2%.

A more detailed analysis reveals that in January 2024, the sectors that recorded the most pronounced increases in their prices in respect of the previous month were: *Manufacture of Pharmaceutical Products*, with an increase of 7.2%; and *Electricity, Gas and Steam*, up 5.8%. In contrast, the sectors that saw a month-on-month decrease in their prices were: *Textile, Garments, Leather & Footwear*, down 1.8%; and *Coke Plants and Oil Refining* and *Chemical Industry*, both with a 0.8% decrease.

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, *Energy* prices increased by 2.3% compared to December 2023. *Consumer Goods* experienced a 0.9% increase in prices, explained by the 1.3% rise in prices of *Consumer Durables* and the 0.8% increase in those of *Consumer Non-durables*. Prices of *Intermediate Goods* were up 1.3%, while those of *Capital Goods* rose by 0.9%.

In year-on-year terms, January 2024 on January 2023, the greatest price decreases occurred in the branches of *Electricity, Gas & Steam*, with a fall of 28.9%; *Coke Plants and Oil Refining*, down 13.9%; and *Timber, Paper & Graphic Arts*, with a 6.8% decrease. In contrast, the greatest price increases in year-on-year terms were registered in the branches of *Manufacture of Pharmaceutical Products*, with a rise of 12.2%; *Extraction Industries*, up 5.9%; and *Manufacture of Transport Material*, with an increase of 5.5%.

Industrial Price Index of the Basque Country. Variation rate (p). January 2024

	INDEX	% VARIATION	
		m / m-1	m / m-12
GENERAL INDEX	125.3	1.4	-5.2
SECTOR DIVISIONS			
Mining and quarrying	131.2	0.0	5.9
Manufacturing industry	129.8	0.9	-1.2
Manufacture of food products, beverages and tobacco products	132.0	0.5	1.6
Textile industry, garments, leather & shoes	114.2	-1.8	-2.1
Manufacture of wood and paper products, and printing	142.7	2.4	-6.8
Coke and refined petroleum	133.9	-0.8	-13.9
Chemical industry	144.4	-0.8	-5.4
Manufacture of pharmaceutical products	142.3	7.2	12.2
Rubber, plastic and other non-metallic mineral products	121.8	0.3	2.1
Metallurgy and metal products	141.3	1.8	0.2
Manufacture of computer, electronic and optical products	121.1	1.1	-0.9
Manufacture of electrical equipment	118.7	1.7	2.7
fabricacion de maquinaria y equipo n.e.c	116.8	1.1	2.4
Manufacture of transport material	113.8	0.0	5.5
Furniture; other industries; repair and installation	121.1	1.5	0.3
Electricity, gas and steam	98.2	5.8	-28.9
Water	132.6	0.5	1.7
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	130.5	0.9	2.1
Durable consumer goods	120.5	1.3	4.5
Nondurable consumer goods	132.2	0.8	1.7
Equipment goods	119.4	0.9	2.7
Intermediate goods	135.7	1.3	-0.2
Energy	112.6	2.3	-24.9

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 Februy 22, 2024

Source: Eustat Industrial prices index

The fluctuation in year-on-year terms of prices in all the large goods groups by economic destination was negative in *Energy*, where there was a 24.9% decrease, and *Intermediate Goods*, down 0.2%. Prices of *Capital Goods* registered growth of 2.1% and those of *Consumer Goods* were up 2.7%, explained by the 4.5% increase in prices of *Consumer Durables* and the 1.7% rise in those of *Consumer Non-Durables*.

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 **90.53%** 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