

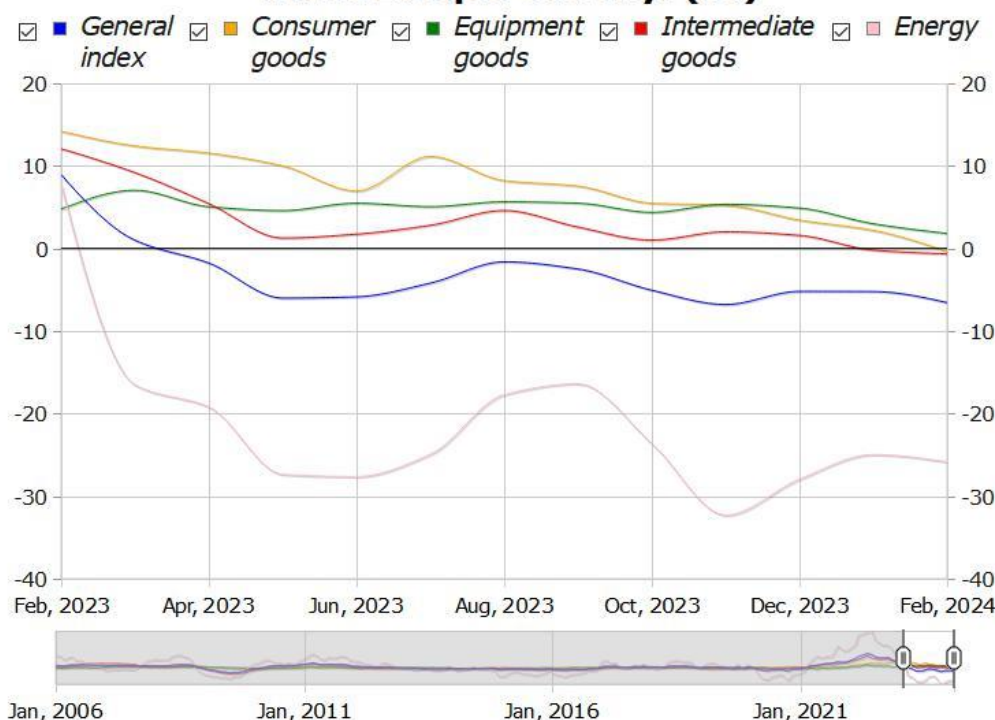
Industrial prices in the Basque Country increased by 0.3% in February 2024 in relation to the previous month

Compared to February 2023, industrial prices recorded a 6.6% decrease

Industrial prices in the Basque Country rose by 0.3% in February 2024 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, recorded a fall of 6.6%.

A more detailed analysis reveals that in February 2024, the sectors that recorded the most pronounced increases in their prices compared to the previous month were: *Coke Plants and Oil Refining*, up 4.9%; and *Extraction Industries*, with a 1.5% rise. In contrast, the sectors that saw a month-on-month decrease in their prices were *Manufacture of Pharmaceutical Products*, down 9.0%, and *Textile, Garments, Leather & Footwear*, with a fall of 1.7%.

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 2.8% compared to January 2023. *Consumer Goods* experienced a 0.6% decrease in prices, explained by the 0.7% drop in prices of *Consumer Non-durables* while prices of *Consumer Durables* remained constant. Prices of *Intermediate Goods* increased by 0.1%, while those of *Capital Goods* were down 0.5%.

In year-on-year terms, February 2024 on February 2023, the greatest increases in prices occurred within the branches of *Textile, Garments, Leather & Footwear* with a rise of 8.5%, and *Extraction Industries*, up 5.0%. Conversely, the prices that experienced the greatest decreases in year-on-year terms were found in the branches of *Electricity, Gas & Steam*, with a fall of 37.5%, and *Timber, Paper & Graphic Arts*, down 6.6%.

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

| | INDEX | % VARIATION | |
|--|--------------|-------------|--------------|
| | | m / m-1 | m / m-12 |
| GENERAL INDEX | 125,8 | 0,3 | -6,6 |
| SECTOR DIVISIONS | | | |
| Mining and quarrying | 133,1 | 1,5 | 5,0 |
| Manufacturing industry | 130,4 | 0,4 | -0,5 |
| Manufacture of food products, beverages and tobacco products | 131,8 | -0,2 | -1,2 |
| Textile industry, garments, leather & shoes | 112,5 | -1,7 | 8,5 |
| Manufacture of wood and paper products, and printing | 141,8 | -0,6 | -6,6 |
| Coke and refined petroleum | 140,5 | 4,9 | -4,5 |
| Chemical industry | 145,8 | 1,0 | -4,6 |
| Manufacture of pharmaceutical products | 132,3 | -9,0 | 3,0 |
| Rubber, plastic and other non-metallic mineral products | 121,2 | -0,5 | -1,2 |
| Metallurgy and metal products | 141,5 | 0,1 | 0,1 |
| Manufacture of computer, electronic and optical products | 120,7 | -0,3 | -2,2 |
| Manufacture of electrical equipment | 119,2 | 0,4 | 3,2 |
| fabricacion de maquinaria y equipo n.e.c | 117,0 | 0,2 | 1,9 |
| Manufacture of transport material | 113,4 | -0,9 | 4,6 |
| Furniture; other industries; repair and installation | 120,7 | 0,0 | -0,3 |
| Electricity, gas and steam | 97,6 | -0,5 | -37,5 |
| Water | 133,4 | 0,5 | 1,6 |
| BY MAJOR INDUSTRIAL SECTORS | | | |
| Consumer goods | 129,8 | -0,6 | -0,4 |
| Durable consumer goods | 120,6 | 0,0 | 4,0 |
| Nondurable consumer goods | 131,3 | -0,7 | -1,0 |
| Equipment goods | 119,1 | -0,5 | 1,8 |
| Intermediate goods | 135,7 | 0,1 | -0,7 |
| Energy | 115,6 | 2,8 | -25,8 |

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 21, 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 25.8% decrease, and *Intermediate Goods*, down 0.7%. Prices of *Consumer Goods* fell by 0.4%, explained by the 4.0% increase in prices of *Consumer Durables* and the 1.0% decrease in those of *Consumer Non-Durables*. However, prices of *Capital Goods* registered growth of 1.8%.

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 **90.73%** coverage of the sample.

For further information:

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