

INDUSTRIAL PRICE INDEX. FEBRUARY 2024

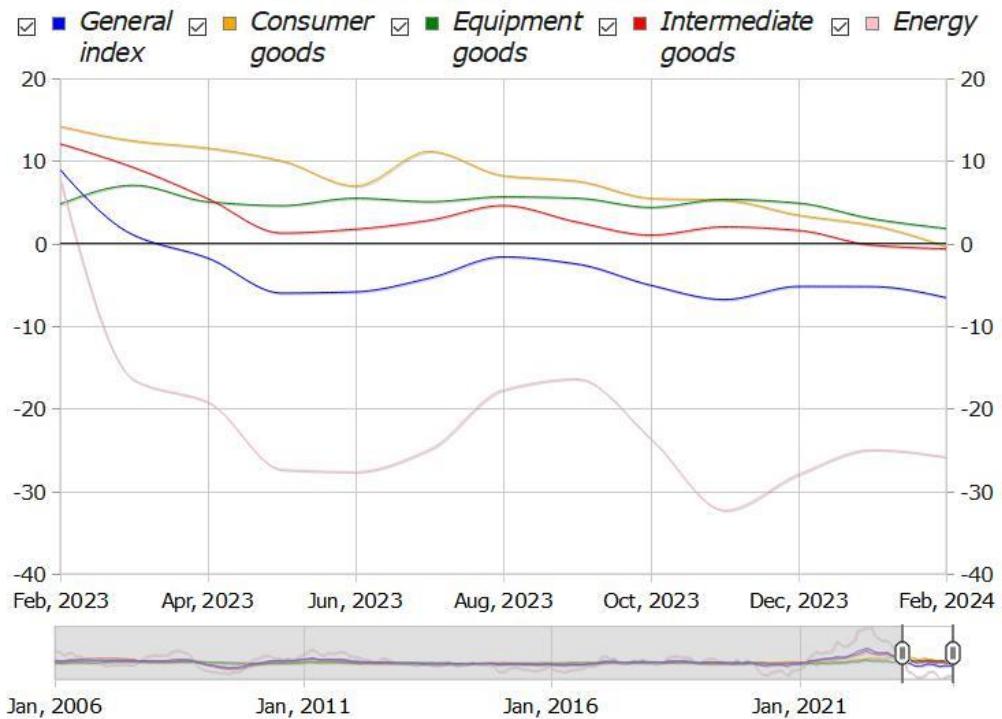
Industrial prices in the Basque Country increased by 0.3% in February 2024 in relation to the previous month

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. (%)



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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