

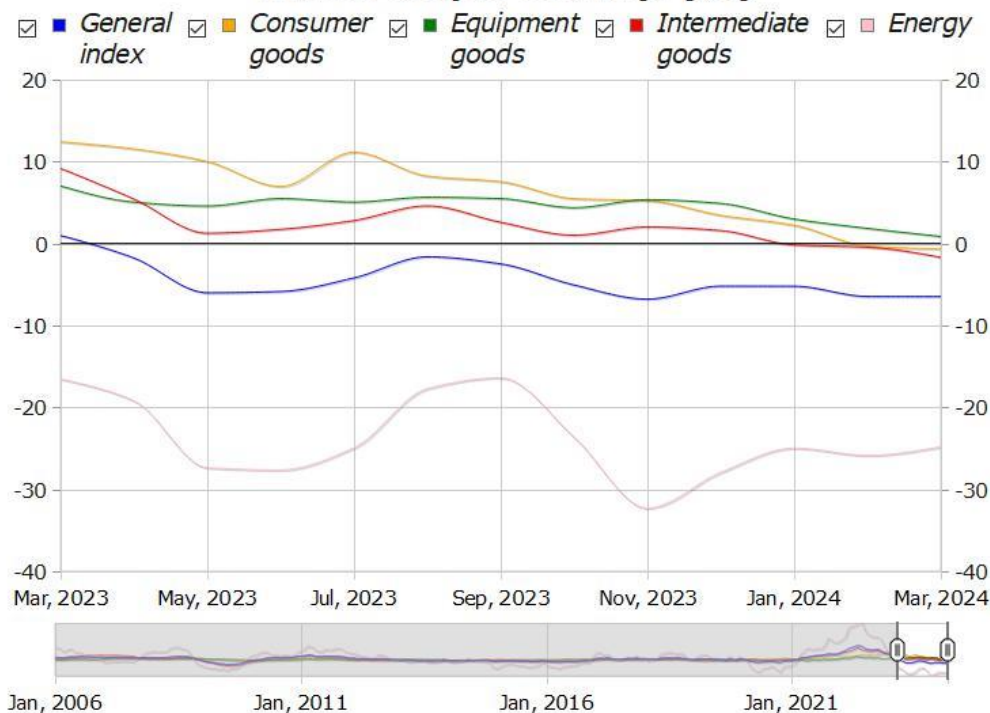
Industrial prices in the Basque Country fell by 2.2% in March 2024 in relation to the previous month

Compared to March 2023, industrial prices recorded a 6.5% decrease

Industrial prices in the Basque Country fell by 2.2% in March 2024 in relation to the previous month, according to data prepared by Eustat. The year-on-year rate for March, which indicates the fluctuation in industrial prices over the last twelve months, recorded a fall of 6.5%.

A more detailed analysis reveals that in March 2024, the sectors that recorded the most pronounced decreases in their prices in respect of the previous month were: *Electricity, Gas and Steam*, with a drop of 15.8%; and *Metallurgy and Metal Products*, down 1.7%. Conversely, the sectors which experienced a month-on-month increase in their prices were *Extraction Industries*, with a rise of 3.9% and *Manufacture of Transport Material*, up 1.3%.

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 decreased by 7.7% compared to February 2023. *Consumer Goods* experienced a 0.7% decrease in prices, explained by the 0.8% drop in prices of *Consumer Non-durables*, while prices of *Consumer Durables* rose by 0.3%. Prices of *Intermediate Goods* fell 1.1%, while those of *Capital Goods* were up 0.6%.

In year-on-year terms, March 2024 on March 2023, the greatest decreases in prices occurred within the branches of *Electricity, Gas & Steam*, with a fall of 38.9% and *Timber, Paper & Graphic Arts*, down 6.9%. In contrast, the prices that experienced the greatest increases in year-on-year terms were found in the branches of *Extraction Industries*, with a rise of 8.9%, and *Textile, garments, leather and footwear industries*, up 7.6%.

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

| | INDEX | % VARIATION | |
|--|--------------|--------------|--------------|
| | | m / m-1 | m / m-12 |
| GENERAL INDEX | 123,2 | -2,2 | -6,5 |
| SECTOR DIVISIONS | | | |
| Mining and quarrying | 138,3 | 3,9 | 8,9 |
| Manufacturing industry | 129,9 | -0,5 | -1,0 |
| Manufacture of food products, beverages and tobacco products | 131,1 | -0,5 | -1,6 |
| Textile industry, garments, leather & shoes | 112,6 | 0,1 | 7,6 |
| Manufacture of wood and paper products, and printing | 140,4 | -0,6 | -6,9 |
| Coke and refined petroleum | 140,6 | 0,1 | -2,7 |
| Chemical industry | 144,6 | -0,4 | -4,6 |
| Manufacture of pharmaceutical products | 132,8 | 0,3 | 3,3 |
| Rubber, plastic and other non-metallic mineral products | 120,0 | -0,9 | -2,9 |
| Metallurgy and metal products | 139,7 | -1,7 | -1,2 |
| Manufacture of computer, electronic and optical products | 121,7 | 0,6 | -0,2 |
| Manufacture of electrical equipment | 120,0 | 0,7 | 4,1 |
| fabricacion de maquinaria y equipo n.e.c | 116,8 | -0,2 | 1,6 |
| Manufacture of transport material | 114,9 | 1,3 | 2,0 |
| Furniture; other industries; repair and installation | 121,2 | 0,2 | 0,9 |
| Electricity, gas and steam | 82,2 | -15,8 | -38,9 |
| Water | 134,4 | 0,8 | 3,3 |
| BY MAJOR INDUSTRIAL SECTORS | | | |
| Consumer goods | 129,0 | -0,7 | -0,7 |
| Durable consumer goods | 120,9 | 0,3 | 5,4 |
| Nondurable consumer goods | 130,4 | -0,8 | -1,5 |
| Equipment goods | 119,9 | 0,6 | 0,9 |
| Intermediate goods | 134,4 | -1,1 | -1,7 |
| Energy | 106,8 | -7,7 | -24,8 |

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 April 24, 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 24.8% decrease, and *Intermediate Goods*, down 1.7%. Prices of *Consumer Goods* fell by 0.7%, explained by the 5.4% increase in prices of *Consumer Durables* and the 1.5% decrease in those of *Consumer Non-Durables*. However, prices of *Capital Goods* registered growth of 0.9%.

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 **95.27%** coverage of the sample.

For further information:

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