

INDUSTRIAL PRICE INDEX. JULY 2024

## Industrial prices in the Basque Country increased by 0.8% in July 2024 in relation to the previous month

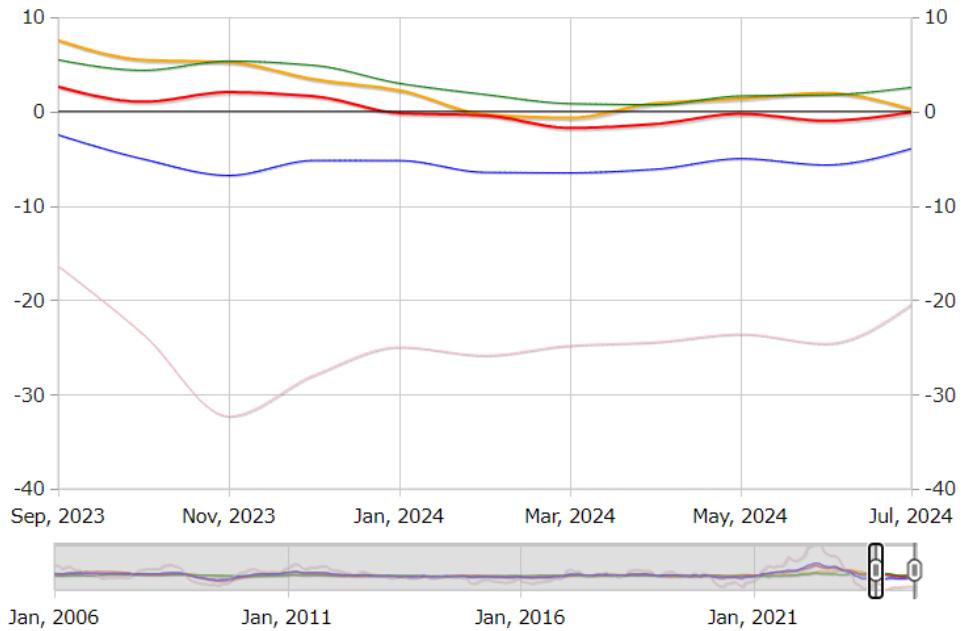
**Compared to July 2023, industrial prices recorded a 3.9% decrease**

Industrial prices in the Basque Country rose by 0.8% in July 2024 in relation to the previous month, according to Eustat data. The year-on-year rate for July, which indicates the fluctuation in industrial prices over the last twelve months, recorded a downturn of 3.9%.

A more detailed analysis reveals that in July 2024, the sectors that recorded the most pronounced increases in their prices, in respect of the previous month, were: *Electricity, Gas and Steam* and *Manufacture of Computer, Electronic & Optical Products*, in both cases with a rise of 1.8%. Conversely, the sectors that experienced the greatest month-on-month decreases in their prices were *Extraction Industries*, with a fall of 3.0%, and *Chemical Industry*, down 0.4%.

### Year-on-year variation rate of the industrial price index in the Basque Country. (%)

**General index**  
   **Consumer goods**  
   **Equipment goods**  
   **Intermediate goods**  
   **Energy goods**



Source: Eustat. Industrial price index

According to the classification of goods by economic destination, compared to June 2024, *Energy* prices increased by 1.3%; prices of *Intermediate Goods* rose by 0.9% and those of *Capital Goods* were up 0.2%. Prices of *Consumer Goods* increased by 0.9%, explained by the 1.0% rise in prices of *Consumer Non-Durables*, given that prices of *Consumer Durables* remained unchanged.

In year-on-year terms, July 2024 on July 2023, the greatest decreases in prices occurred within the branches of *Electricity, Gas & Steam*, with a fall of 31.6%, and *Coke Plants and Oil Refining*, with a 1.6% decrease. 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 10.7%, and *Textile, garments, leather and footwear industries*, up 5.4%.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
<b>GENERAL INDEX</b>	<b>123,9</b>	<b>0,8</b>	<b>-3,9</b>
<b>SECTOR DIVISIONS</b>			
Mining and quarrying	135,2	-3,0	10,7
Manufacturing industry	130,2	0,7	0,4
Manufacture of food products, beverages and tobacco products	133,5	1,1	-0,4
Textile industry, garments, leather & shoes	114,4	0,9	5,4
Manufacture of wood and paper products, and printing	142,1	0,4	-0,8
Coke and refined petroleum	132,8	0,7	-1,6
Chemical industry	145,2	-0,4	-1,0
Manufacture of pharmaceutical products	133,6	1,4	2,8
Rubber, plastic and other non-metallic mineral products	120,5	0,1	-0,9
Metallurgy and metal products	141,7	1,4	0,1
Manufacture of computer, electronic and optical products	124,4	1,8	2,5
Manufacture of electrical equipment	120,1	0,0	2,9
fabricacion de maquinaria y equipo n.e.c	116,6	-0,1	0,8
Manufacture of transport material	116,5	0,2	4,0
Furniture; other industries; repair and installation	122,3	0,0	1,6
<b>Electricity, gas and steam</b>	<b>85,7</b>	<b>1,8</b>	<b>-31,6</b>
Water	136,6	0,8	3,0
<b>BY MAJOR INDUSTRIAL SECTORS</b>			
Consumer goods	131,4	0,9	0,2
Durable consumer goods	121,9	0,0	3,4
Nondurable consumer goods	133,0	1,0	-0,2
Equipment goods	121,0	0,2	2,5
Intermediate goods	135,8	0,9	-0,1
Energy	104,8	1,3	-20,4

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 August 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 20.4% decrease, and *Intermediate Goods*, down 0.1%. Prices of *Consumer Goods* rose by 0.2%, explained by the 3.4% increase in prices of *Consumer Durables*, given that those of *Consumer Non-Durables* fell by 0.2%. Lastly, prices of *Capital Goods* registered year-on-year growth of 2.5%.

**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 **86.0%** coverage of the sample.

**For further information:**

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