

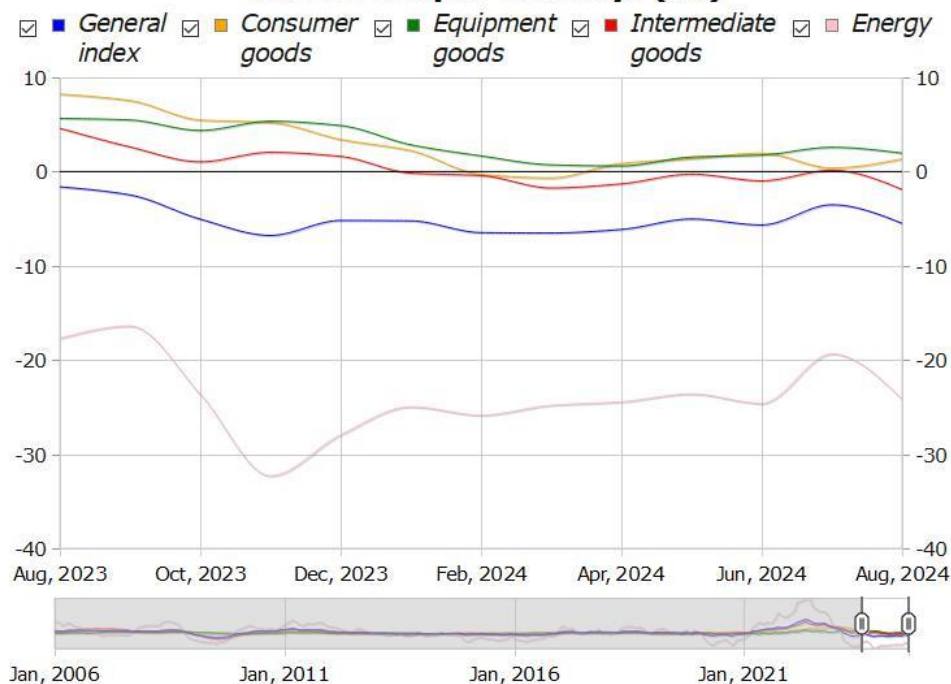
## Industrial prices in the Basque Country fell by 0.3% in August 2024 in relation to the previous month

***In respect of August 2023, industrial prices recorded a 5.5% decrease***

Industrial prices in the Basque Country were down 0.3% in August 2024 in relation to the previous month, according to Eustat data. The year-on-year rate for August, which indicates the fluctuation in industrial prices over the last twelve months, recorded a downturn of 5.5%.

A more detailed analysis reveals that in August 2024, the sectors that recorded the most pronounced decreases in their prices in respect of the previous month were: *Coke Plants & Oil Refining*, with a drop of 6.5%; and *Metallurgy and Metal Products*, down 1.4%. In contrast, the sectors that recorded the highest month-on-month increases in prices were: *Electricity, Gas & Steam*, with a rise of 8.5%; and *Chemical Industry*, up 0.8%.

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



According to the classification of goods by economic destination, compared to July 2024, *Intermediate Goods* prices decreased by 1.0%, those of *Consumer Goods* were down 0.6%, explained by the 0.2% increase in prices in *Consumer Durables*, while those of *Consumer Non-durables* decreased by 0.7%. *Energy* prices decreased by 0.1% while *Capital Goods* increased by 0.3%.

In year-on-year terms, August 2024 on August 2023, the greatest decreases in prices occurred within the branches of *Electricity, Gas & Steam*, down 24.0%, and *Coke Plants and Oil Refining*, with a 17.3% 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 9.8%, and *Textile, garments, leather and footwear industries*, up 5.8%.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
<b>GENERAL INDEX</b>	<b>124.1</b>	<b>-0.3</b>	<b>-5.5</b>
<b>SECTOR DIVISIONS</b>			
<b>Mining and quarrying</b>	<b>135.5</b>	<b>0.2</b>	<b>9.8</b>
<b>Manufacturing industry</b>	<b>128.7</b>	<b>-1.3</b>	<b>-2.7</b>
Manufacture of food products, beverages and tobacco products	132.9	-0.8	1.1
Textile industry, garments, leather & shoes	114.8	0.3	5.8
Manufacture of wood and paper products, and printing	142.1	-0.2	-2.1
Coke and refined petroleum	124.1	-6.5	-17.3
Chemical industry	146.4	0.8	0.8
Manufacture of pharmaceutical products	130.0	0.2	-1.3
Rubber, plastic and other non-metallic mineral products	119.3	-1.0	-1.9
Metallurgy and metal products	140.3	-1.4	-2.4
Manufacture of computer, electronic and optical products	123.3	-0.8	1.5
Manufacture of electrical equipment	120.1	0.0	3.0
fabricacion de maquinaria y equipo n.e.c	116.8	0.0	0.8
Manufacture of transport material	116.9	0.3	3.1
Furniture; other industries; repair and installation	122.6	0.3	0.4
<b>Electricity, gas and steam</b>	<b>95.7</b>	<b>8.5</b>	<b>-24.0</b>
<b>Water</b>	<b>135.9</b>	<b>-0.5</b>	<b>3.0</b>
<b>BY MAJOR INDUSTRIAL SECTORS</b>			
<b>Consumer goods</b>	<b>130.8</b>	<b>-0.6</b>	<b>1.3</b>
Durable consumer goods	122.1	0.2	3.6
Nondurable consumer goods	132.3	-0.7	1.0
<b>Equipment goods</b>	<b>121.4</b>	<b>0.3</b>	<b>2.0</b>
<b>Intermediate goods</b>	<b>134.7</b>	<b>-1.0</b>	<b>-1.9</b>
<b>Energy</b>	<b>106.1</b>	<b>-0.1</b>	<b>-24.2</b>

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 September 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 24.2% decrease, and *Intermediate Goods*, down 1.9%. Prices of *Consumer Goods* rose by 1.3%, explained by the 3.6% increase in prices of *Consumer Non-Durables* and the 1.0% rise in those of *Consumer Durables*. Lastly, prices of *Capital Goods* registered year-on-year growth of 2.0%.

## 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 **92.11%** coverage of the sample.

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### **For further information:**

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