

INDUSTRIAL PRICE INDEX. AUGUST 2024

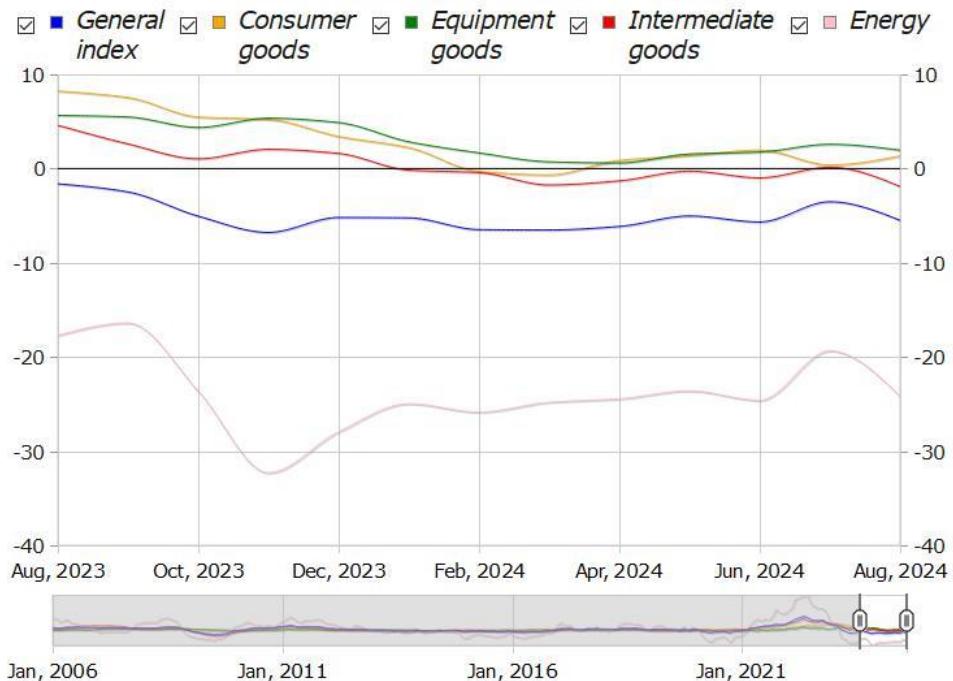
Industrial prices in the Basque Country fell by 0.3% in August 2024 in relation to the previous month

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. (%)



Source: Eustat. Industrial price index

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
GENERAL INDEX	124,1	-0,3	-5,5
SECTOR DIVISIONS			
Mining and quarrying	135,5	0,2	9,8
Manufacturing industry	128,7	-1,3	-2,7
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
Electricity, gas and steam	95,7	8,5	-24,0
Water	135,9	-0,5	3,0
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	130,8	-0,6	1,3
Durable consumer goods	122,1	0,2	3,6
Nondurable consumer goods	132,3	-0,7	1,0
Equipment goods	121,4	0,3	2,0
Intermediate goods	134,7	-1,0	-1,9
Energy	106,1	-0,1	-24,2

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.

For further information:

*Eustat - Euskal Estatistika Erakundea / Basque Statistics Institute
C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz
Press Service: servicioprensa@eustat.eus Tel.: 945 01 75 62*