

INDUSTRIAL PRICE INDEX. NOVEMBER 2024

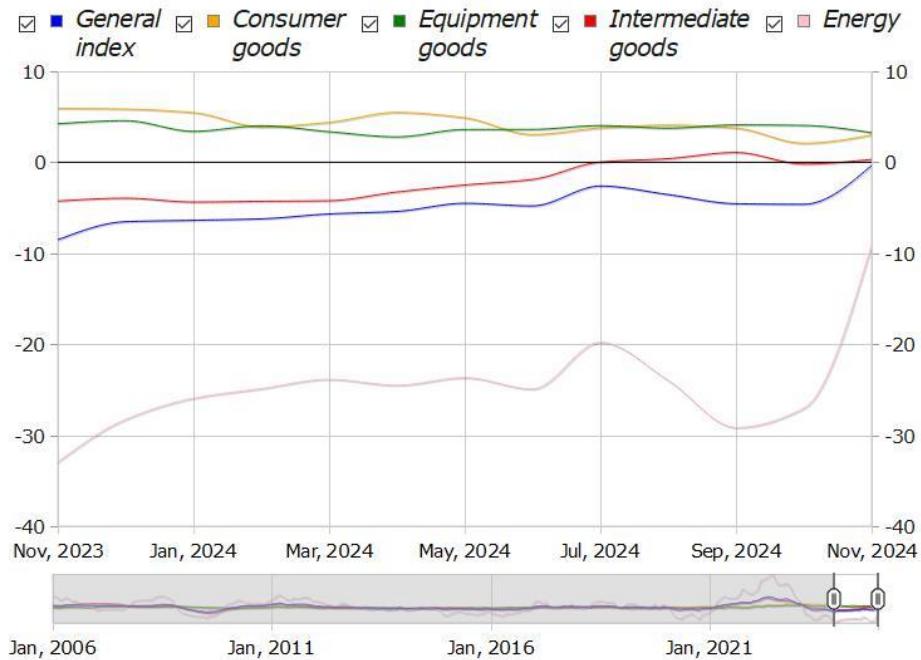
Industrial prices in the Basque Country increased by 0.1% in November 2024 compared to the previous month

In respect of November 2023, industrial prices recorded a 0.3% decrease

Industrial prices in the Basque Country increased by 0.1% in November 2024 compared to the previous month, according to Eustat data. The year-on-year rate for November, which indicates the fluctuation in industrial prices over the last twelve months, recorded a 0.3% decrease.

A more detailed analysis reveals that in November 2024, the sectors that recorded the most pronounced increases in their prices compared to the previous month were: *Electricity, Gas and Steam*, with a rise of 1.8%; and *Manufacture of furniture; other manufacturing industries; repair and installation of machinery and equipment*, up 1.7%. In contrast, the sectors that recorded the greatest month-on-month decreases in prices were: *Water*, down 2.3%; and *Timber, Paper and Graphic Arts*, with a drop of 0.7%.

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 October 2024, *Energy* prices rose by 1.5% and those of *Consumer Goods* were up 0.2%, explained by the 1.5% increase in prices of *Consumer Durables*, and the 0.2% decrease in prices of *Consumer Non-durables*. Prices of *Intermediate Goods* were down 0.3% and prices of *Capital Goods* fell by 0.2%.

In year-on-year terms, November 2024 on November 2023, the greatest decreases in prices occurred within the branches of *Coke Plants and Oil Refining*, down 12.1%; and *Electricity, Gas & Steam*, with a 4.4% decrease. In contrast, the prices that experienced the greatest increases in year-on-year terms were found in the branches of *Textile, garments, leather and footwear industries*, with a rise of 5.6%; and *Water*, up 6.9%.

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

| | INDEX | % VARIATION | |
|--|--------------|-------------|-------------|
| | | m / m-1 | m / m-12 |
| General index | 111,4 | 0,1 | -0,3 |
| SECTOR DIVISIONS | | | |
| Mining and quarrying | 128,7 | -0,4 | 3,8 |
| Manufacturing industry | 114,6 | 0,0 | -0,1 |
| Manufacture of food products, beverages and tobacco products | 122,9 | -0,5 | 2,1 |
| Textile industry, garments, leather & shoes | 111,8 | 0,0 | 5,6 |
| Manufacture of wood and paper products, and printing | 123,0 | -0,7 | 2,8 |
| Coke and refined petroleum | 114,3 | 1,6 | -12,1 |
| Chemical industry | 129,3 | 1,1 | 4,7 |
| Manufacture of pharmaceutical products | 108,1 | 0,0 | 2,7 |
| Rubber, plastic and other non-metallic mineral products | 117,9 | 0,1 | 0,4 |
| Metallurgy and metal products | 110,3 | -0,2 | -0,4 |
| Manufacture of computer, electronic and optical products | 110,9 | -0,3 | 2,6 |
| Manufacture of electrical equipment | 113,1 | -0,4 | 0,1 |
| fabricacion de maquinaria y equipo n.e.c | 112,6 | -0,2 | 1,0 |
| Manufacture of transport material | 114,2 | -0,5 | 4,6 |
| Furniture; other industries; repair and installation | 115,9 | 1,7 | 4,6 |
| Electricity, gas and steam | 76,1 | 1,8 | -4,4 |
| Water | 125,7 | -2,3 | 6,9 |
| BY MAJOR INDUSTRIAL SECTORS | | | |
| Consumer goods | 119,1 | 0,2 | 3,0 |
| Durable consumer goods | 114,7 | 1,5 | 5,7 |
| Nondurable consumer goods | 120,3 | -0,2 | 2,3 |
| Equipment goods | 113,4 | -0,2 | 3,3 |
| Intermediate goods | 114,5 | -0,3 | 0,3 |
| Energy | 97,7 | 1,5 | -9,0 |

Base 2021=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 December 20, 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 9.0% decrease. Prices of *Intermediate Goods* rose by 3.0% and those of *Consumer Goods* were up 0.3%, explained by the 2.3% increase in prices of *Consumer Non-Durables* and the 5.7% rise in those of *Consumer Durables*. Lastly, prices of *Capital Goods* registered year-on-year growth of 3.3%.

NOTE

The reference year for the Industrial Price Index has been updated, with 2021 becoming the new base year for the index, according to Eurostat criteria. The process of changing the base year has also resulted in a substantial update to the methodology: among other aspects, the validation and allocation methods have been revised and the population under study has been modified. As a result, the series that form part of the index have also been updated.

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 **75.55%** 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