

FOREIGN TRADE PRICE INDEX OF THE BASQUE COUNTRY (IVU) 4<sup>TH</sup> QUARTER 2011

## The year-on-year rate of export unit prices rose by 5.6% in the fourth quarter of 2011

***In the case of imports, there was a greater rise in prices (9.5%)***

In the fourth quarter of 2011 the unit prices of both imports and exports of the Basque Country, measured as Unit Value Indices and year-on-year rates, rose according to Eustat data. This rise was more marked for imports (9.5%) than for exports (5.6%).

Comparing this fourth quarter with the previous one, the rise in unit prices for exports (1.9%) was more noticeable than in the case of imports (0.8%).

### Foreign Trade Unit Value Indices for the Basque Country by economic destination. Fourth quarter 2011

(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
<b>General Index</b>	<b>1,9</b>	<b>5,6</b>	<b>0,8</b>	<b>9,5</b>
Consumer goods	-0,4	7,2	1,9	2,3
Capital goods	3,1	5,7	-0,7	3,2
Intermediate goods	2,1	5,7	1,0	10,6

Source: Eustat. Foreign Trade Price Index of the Basque Country (IVU)

If we consider the **classification by economic destination**, the year-on-year rate of the export price of the Basque Country was the same for Capital Goods and for Intermediate Goods, rising by 5.7% in both cases. There was a higher increase in the case of Consumer Goods, 7.2%.

The year-on-year rates for the price of Intermediate Goods imports in the Basque Country were those that experienced the greatest increase (10.6%), followed by those of Capital Goods (3.2%) and Consumer Goods (2.3%).

If we examine the **geographical areas** to which our goods are exported, we can show that the export unit prices for this fourth quarter, compared to the same quarter of last year, were higher in all areas. The Euro Zone stood out with 7.2%, followed by the EU-27 (6.9%), the OEDC (5.9%) and the Rest of the World with a 4% increase. In the case of imports the trends reverse, with the greatest increase recorded in the Rest of the World (15.9%) and the smallest in the Euro Zone with 4.1%.

## Foreign Trade Unit Value Indices for the Basque Country by geographical area. Fourth quarter 2011

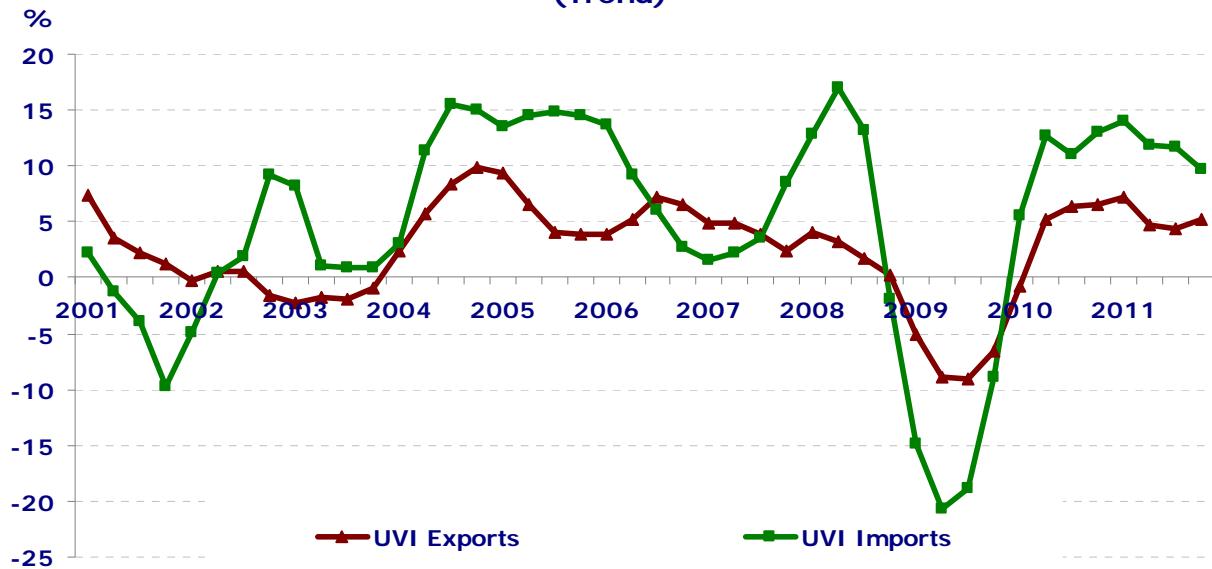
(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
<b>General Index</b>	<b>1,9</b>	<b>5,6</b>	<b>0,8</b>	<b>9,5</b>
Eurozone	1,6	7,2	0,9	4,1
EU-27	1,6	6,9	-0,2	4,6
OECD	1,8	5,9	0,9	6,2
Rest of the World	2,0	4,0	2,2	15,9

Source: Eustat. Foreign Trade Price Index of the Basque Country (IVU)

With respect to the previous quarter, the export rates were equally positive in all of the geographic areas. This rate increase varied between the 1.6% for the Euro Zone and the EU-27 and the 2.0% for the area denominated Rest of the World.

In the case of imports, there was an increase of 2.2% in the Rest of the World and one of 0.9% in the Euro Zone and the OECD as a whole, whilst the EU-27 posted a negative rate of 0.2%.

### Foreign Trade Unit Value Indices for the Basque Country. Year-on-year rates (Trend)



Source: Eustat. Foreign Trade Price Index of the Basque Country (IVU)

#### For further information:

##### Basque Statistics Office

C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz

Tel: +34-945-01 75 00 Fax:+34-945-01 75 01 E-mail: [eustat@eustat.es](mailto:eustat@eustat.es)

Contact: Patxi Garrido

Tel:+34-945-01 75 13 Fax:+34-945-01 75 01

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