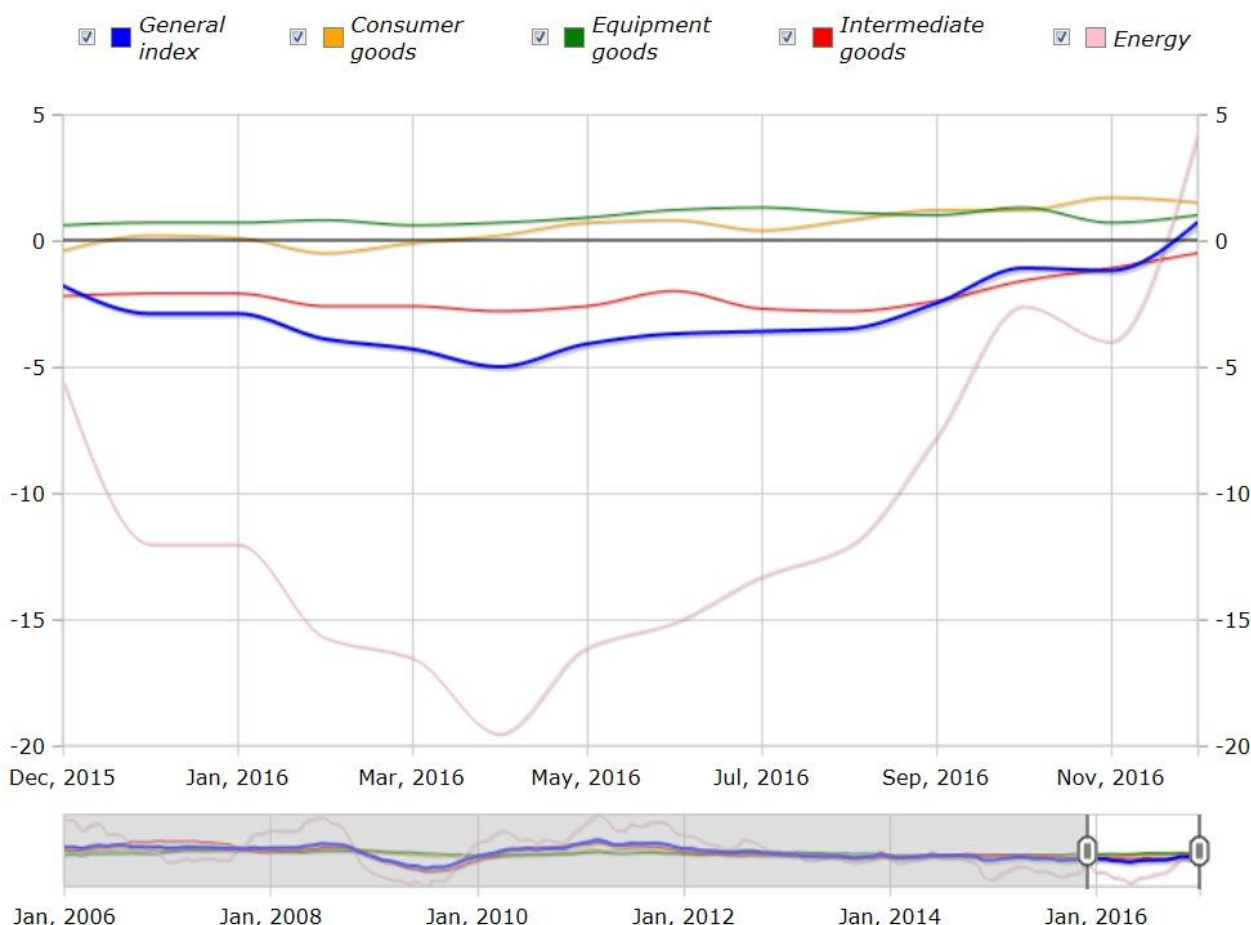


## Industrial prices in the Basque Country increased by 0.3% in November 2016 with regards to the previous month

*They were 0.1% down on the previous year (November 2016 on November 2015)*

Industrial prices in the Basque Country increased by 0.3% in November 2016 compared to the previous month, according to EUSTAT data. With these data, the year-on-year rate for November, which indicates the fluctuation in industrial prices over the last twelve months, registered a drop of 0.1%.

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



Source: Eustat. Industrial price index

The more detailed sectoral analysis reveals that in November 2016 the most inflationary branches on the previous month were Electricity, Gas, Steam & Air Conditioning, with an increase in its prices of 2.7%; Pharmaceutical Products, up 1.2%; and Food, beverages and tobacco, which saw a 1.0% increase in its prices. On the other hand, the sectors that posted decreases in their prices were: Coke Plants and Oil Refining, which were down 2.7%, Rubber, Plastic and other Non-Metallic Mineral Products, with a drop of 0.5%, and Manufacture of Computer, Electronic & Optical Products, which was also down by 0.5%.

In the year-on-year period from November 2015 to November 2016, the greatest increases in prices occurred within the branches of Coke Plants & Oil Refining with an increase of 4.7%; Food, Beverages & Tobacco Industry, up by 3.6%, and Manufacture of Pharmaceutical Products, where prices rose by 2.5%. By contrast, there were decreases in prices corresponding to the sectors of Electricity, Gas, Steam & Air Conditioning, whose prices fell by 3.7%; Rubber, Plastic and other Non-Metallic Mineral Products, with a 3.1% drop and Furniture; other manufacturing; repairs and installation, with a 0.7% fall.

With regards to the classification of goods by economic destination, the price variation in November over the previous month of the large sectoral groups showed rises in Energy, whose prices increased by 0.2%; for Intermediate Goods, up by 0.4%, and Consumer Goods, also up 0.6%. Amongst the latter, Consumer Non-Durables rose by 0.8%, whilst Consumer Durables remained unchanged (0.0%). Capital Goods prices also remained stable (0.0%).

The price variation of these large groups of goods for the year-on-year period was negative in the case of Intermediate Goods, which were down 0.9%. On the other hand, Capital goods saw prices increase by 1.0%, whilst the prices of Consumer Goods as a whole increased by 1.7%. Within the latter, the prices of Consumer Durables dropped by 0.4%, while the prices of Consumer Non-Durables rose by 2.5%. Lastly, Energy prices remained unchanged for the year-on-year period (0.0%).

### **Industrial Price Index of the Basque Country. Variation rate (p). November 2016**

|                                    | INDEX        | % VARIATION       |                   |                   |
|------------------------------------|--------------|-------------------|-------------------|-------------------|
|                                    |              | Nov2016 / Oct2016 | Nov2016 / Nov2015 | Nov2016 / Dec2015 |
| <b>GENERAL INDEX</b>               | <b>104,5</b> | <b>0,3</b>        | <b>-0,1</b>       | <b>0,4</b>        |
| <b>Sector divisions</b>            |              |                   |                   |                   |
| Extractive Industries              | 93,1         | -0,5              | 0,2               | -0,4              |
| Manufacturing industry             | 101,7        | 0,0               | 0,5               | 0,9               |
| Electricity, gas and steam         | 126,0        | 2,7               | -3,7              | -2,6              |
| <b>Bi major industrial sectors</b> |              |                   |                   |                   |
| Consumer goods                     | 105,9        | 0,6               | 1,7               | 1,6               |
| Durable consumer goods             | 99,3         | 0,0               | -0,4              | -0,2              |
| Non-durable consumer goods         | 108,2        | 0,8               | 2,5               | 2,2               |
| Capital Goods                      | 105,2        | 0,0               | 1,0               | 1,1               |
| Intermediate goods                 | 101,6        | 0,4               | -0,9              | -0,6              |
| Energy                             | 105,0        | 0,2               | 0,0               | 1,9               |

Base 2010=100

(p) Provisional

**Source: Eustat. Industrial price index**

#### **For further information:**

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*Further press releases on IPRI – Industrial Prices in the Basque Country*

*Databank on IPRI – Industrial Prices in the Basque Country*