

## Export prices increased by 1.8% in the third quarter of 2019 compared to the previous quarter

***In the case of imports, prices registered a decrease of 0.5%***

During the third quarter of 2019 the prices of exports grew 1.8% compared with the previous quarter, according to Eustat data. In comparison with the same quarter of the previous year, the increase is also 1.8%. Prices of imports, however, were down 0.5% regarding the second quarter of 2019, although they maintained a trend contrary to the same quarter of the previous year, with an increase of 0.6%.

Within exports, the growth rate of prices of "non-energy" products stands out both in relation to the previous quarter and in year-on-year terms. Non-energy export prices rose by 2.0% compared with the second quarter of 2019, whilst energy export prices were down by 2.3%. In relation to the same quarter of the previous year, prices for non-energy exports were up by 1.8% and those for energy exports fell by 0.1%.

The price index for imports of energy products dropped by 7.4% in its quarter-on-quarter rate, and that of non-energy products rose by 2.7%. There was a similar trend for the year-on-year rate, given that prices of energy products underwent a 3.3% reduction and those for non-energy products increased by 3.0%.

According to the classification of **goods by economic destination**, of particular note in the case of exports is the rise in prices of the three types of goods. The price index of *Intermediate Goods* was up 0.3%, that of *Consumer Goods* by 2.5%, and the price index of *Capital Goods* increased by 6.2%, all compared to the previous quarter. There was also general growth in year-on-year terms, particularly in *Capital Goods* (3.9%), with *Intermediate Goods* and *Consumer Goods* undergoing a 1.3% increase in their rate.

### Foreign Trade Unit Value Indices for the Basque Country by economic destination (%). III/2019

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

**Source: Eustat. Foreign trade unit value indices-IVU**

Focusing the analysis on imports, it can be observed that compared to the previous quarter the only price decrease was in *Intermediate Goods* (-1.2%), whereas prices of *Consumer Goods* increased (4.0%), along with those of *Capital Goods* (4.2%).

## Foreign Trade Unit Value Indices for the Basque Country by economical area (%). III/2019

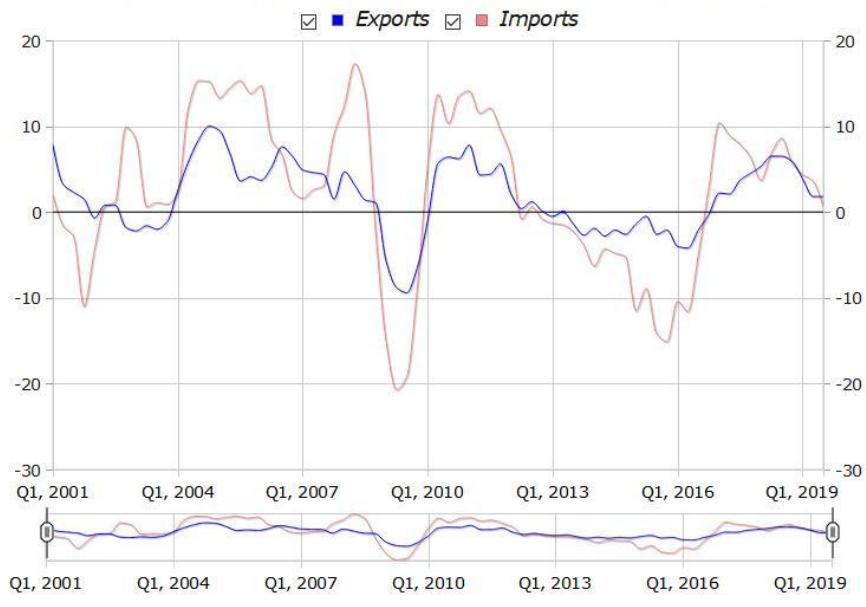
	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
<b>General Index</b>	<b>1,8</b>	<b>1,8</b>	<b>-0,5</b>	<b>0,6</b>
Eurozone	0,6	-0,8	0,6	1,9
EU-28	0,7	-0,4	0,8	0,7
OECD	0,9	0,4	0,6	0,7
Rest of the World	6,6	8,9	-2,9	0,9

Source: Eustat. Foreign trade unit value indices-IVU

If the **geographic areas** to which exports are sent are taken into account, it can be seen that prices in relation to the second quarter of 2019 rose in all areas: *Rest of the World* (6.6%), *OECD* (0.9%), *EU-28* (0.7%) and the *Euro Zone* (0.6%). In comparison with the same quarter of the previous year, there was a greater rise in the *Rest of the World* area (8.9%), and a much less pronounced increase in the *OECD* (0.4%); notwithstanding, there were slight decreases in the *EU-28* (-0.4%) and the *Euro Zone* (-0.8%).

In the case of imports, the rates increased in all economic areas with the exception of the *Rest of the World* which, compared to the previous quarter, experienced a variation of -2.9%.

### Year-on-year variation rate of the foreign trade unit value index in the Basque Country. (%)



Source: Eustat. Foreign trade unit value indices-IVU

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