

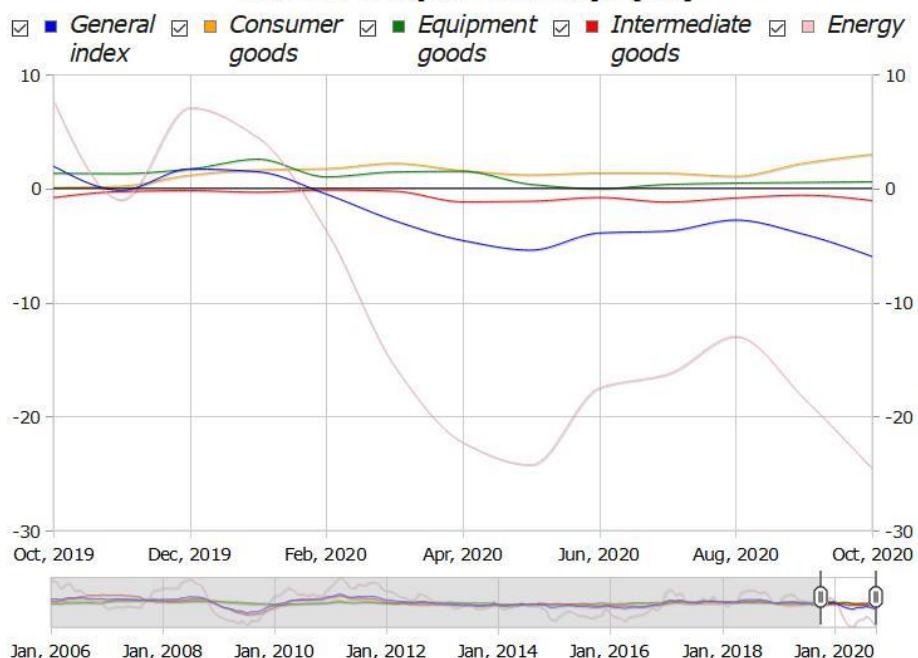
INDUSTRIAL PRICE INDEX. OCTOBER 2020

## Industrial prices in the Basque Country fell by 1.0% in October 2020 in relation to the previous month

**Compared to October 2019 industrial prices were down 6.0%**

Industrial prices in the Basque Country decreased by 1.0% in October 2020 compared to the previous month, according to EUSTAT data. The year-on-year rate for October, which indicates the fluctuation in industrial prices over the last twelve months, stood at -6.0%.

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



Source: Eustat. Industrial price index

A more detailed analysis reveals that, in October 2020, the most inflationary branches on the previous month were: *Coke Plants and Oil Refining*, which increased by 1.8%; *Food, Beverages & Tobacco*, with a rise of 0.9%; and *Manufacture of Pharmaceutical Products*, up 0.8%. In contrast, the following sectors recorded the largest month-on-month decreases in prices: *Electricity, Gas & Steam*, which decreased by 7.5%; *Extraction Industries*, with a drop of 1.9%; and *Manufacture of Computer, Electronic & Optical Products*, which, along with *Chemical Industry*, had a fluctuation of -1.2%.

According to the classification of goods by economic destination, and in relation to the previous month, prices of *Consumer Goods*, as a whole, increased by 0.8%, due to the 0.9% rise in the *Consumer Non-durables* sub-sector, given that prices in the *Consumer Durables* sub-sector fell by

0.1%. Energy prices fell by 3.9%; those of *Intermediate Goods* were down 0.3%; whilst prices of *Capital Goods* decreased by 0.1%.

### Industrial Price Index of the Basque Country. Variation rate (p). October 2020

INDEX	% VARIATION		
	Oct2020 / Sep2020	Oct2020 / Oct2019	
<b>GENERAL INDEX</b>	<b>100,0</b>	<b>-1,0</b>	<b>-6,0</b>
<b>Sector divisions</b>			
<b>Extractive Industries</b>	<b>105,1</b>	<b>-1,9</b>	<b>-0,6</b>
<b>Manufacturing industry</b>	<b>101,3</b>	<b>0,1</b>	<b>-3,3</b>
Manufacture of food products, beverages and tobacco products	106,1	0,9	2,7
Textile industry, garments, leather & shoes	107,8	-0,5	3,5
Manufacture of wood and paper products, and printing	103,5	0,4	-2,8
Coke and refined petroleum	84,3	1,8	-25,0
Chemical industry	106,3	-1,2	-2,1
Manufacture of pharmaceutical products	109,2	0,8	0,4
Rubber, plastic and other non-metallic mineral products	98,9	-0,3	0,0
Metallurgy and metal products	101,3	-0,3	-1,1
Manufacture of computer, electronic and optical products	103,7	-1,2	2,0
Manufacture of electrical equipment	104,7	0,0	1,5
Fabricacion de maquinaria y equipo n.e.c	103,3	0,0	-4,1
Manufacture of transport material	108,8	-0,1	3,2
Furniture; other industries; repair and installation	106,0	-0,1	0,7
<b>Electricity, gas and steam</b>	<b>91,7</b>	<b>-7,5</b>	<b>-20,8</b>
<b>Ura</b>	<b>109,4</b>	<b>0,7</b>	<b>2,2</b>
<b>Bi major industrial sectors</b>			
Consumer goods	106,5	0,8	3,0
Durable consumer goods	104,2	-0,1	0,8
Non-durable consumer goods	106,9	0,9	3,4
Capital Goods	107,9	-0,1	0,6
Intermediate goods	101,4	-0,3	-1,1
Energy	87,6	-3,9	-24,6

Base 2015=100

(p) Provisional

Source: Eustat. Industrial price index

In year-on-year terms, October 2020 on October 2019, the greatest increases in prices occurred within the branches of *Textile, Garments, Leather & Footwear* with a rise of 3.5%; *Manufacture of Transport Material*, up 3.2%; and *Food, Beverages & Tobacco*, with growth of 2.7%. Conversely, the greatest decreases in prices corresponded to the sectors of *Coke Plants and Oil Refining*, which fell by 25.0%; *Electricity, Gas, Steam & Air Conditioning*, with a decrease of 20.8%; and *Manufacture of Machinery and Equipment*, down 4.1%.

Price fluctuations for the large goods groups by economic destination was positive over the year-on-year period for *Consumer Goods*, as a whole, which registered an increase of 3.0%; influenced by the 3.4% rise in prices of *Consumer Non-durables* and the 0.8% increase in prices of *Consumer Durables*. Additionally, in year-on-year terms, prices of *Capital Goods* were up 0.6%. By contrast,

decreases in prices were seen in the sectors of *Energy*, down 24.6%; and *Intermediate Goods*; with a fall of 1.1%.

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**For further information:**

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