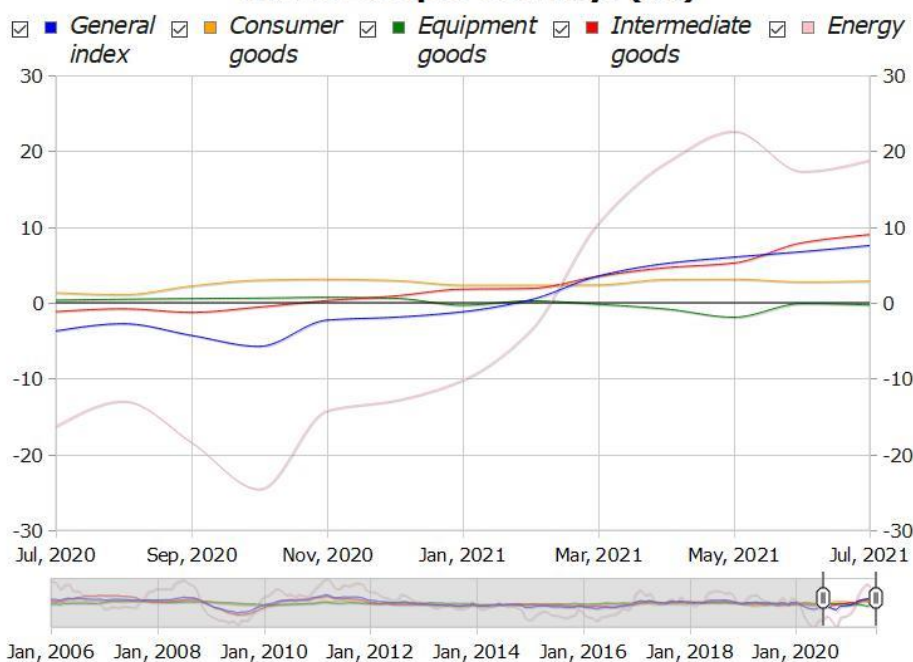


## In July 2021 industrial prices in the Basque Country rose by 0.8% in relation to the previous month

**Compared to July 2020 industrial prices increased by 7.6%, led by energy (18.8%) and Intermediate Goods (9.0%)**

In July 2021 Industrial prices in the Basque Country rose by 0.8% in relation to the previous month, according to EUSTAT data. The year-on-year rate for July, which indicates the fluctuation in industrial prices over the last twelve months, stood at 7.6%.

### 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 July 2021 the most inflationary sectors on the previous month were: *Manufacture of Pharmaceutical Products*, where they increased by 3.0%; *Electricity, Gas & Steam*, up 2.1%; and *Coke Plants & Oil Refining* with a 2.0% rise in prices. In contrast, the sectors that recorded the largest month-on-month decreases in prices were: *Manufacture of Computer, Electronic & Optical Products* down 3.9%; *Manufacture of machinery and equipment*, with a fall of 1.0%; and *Extraction Industries*, whose prices dropped by 0.5%.

With regards to the classification of goods by economic destination, price variations in respect of the previous month, were positive in all cases. The following price increases were of particular note: *Energy*, with an increase of 2.2%; *Consumer Non-durables*, up 0.6%; and *Intermediate*

Goods, which rose by 0.5%. For both *Consumer Non-durables* and *Capital Goods* prices increased by 0.3%.

<b>Industrial Price Index of the Basque Country. Variation rate (p). July 2021</b>			
	INDEX	% VARIATION	
		Jul2021 / Jun2021	Jul2021 / Jul2020
<b>GENERAL INDEX</b>	<b>108,0</b>	<b>0,8</b>	<b>7,6</b>
<b>Sector divisions</b>			
<b>Extractive Industries</b>	<b>103,9</b>	<b>-0,5</b>	<b>-5,7</b>
<b>Manufacturing industry</b>	<b>109,3</b>	<b>0,6</b>	<b>7,8</b>
Manufacture of food products, beverages and tobacco products	107,1	0,4	3,0
Textile industry, garments, leather & shoes	99,8	0,0	-15,3
Manufacture of wood and paper products, and printing	110,2	1,8	6,4
Coke and refined petroleum	111,3	2,0	29,6
Chemical industry	120,1	0,5	8,5
Manufacture of pharmaceutical products	111,1	3,0	2,0
Rubber, plastic and other non-metallic mineral products	100,0	0,3	1,1
Metallurgy and metal products	115,0	0,9	13,9
Manufacture of computer, electronic and optical products	110,9	-3,9	8,3
Manufacture of electrical equipment	107,3	0,0	2,5
fabricacion de maquinaria y equipo n.e.c	103,7	-1,0	0,5
Manufacture of transport material	105,4	0,7	-3,1
Furniture; other industries; repair and installation	108,3	0,1	2,6
<b>Electricity, gas and steam</b>	<b>100,3</b>	<b>2,1</b>	<b>6,7</b>
<b>Ura</b>	<b>111,0</b>	<b>0,0</b>	<b>1,1</b>
<b>Bi major industrial sectors</b>			
Consumer goods	107,9	0,6	2,9
Durable consumer goods	106,5	0,3	2,4
Non-durable consumer goods	108,1	0,6	2,9
Capital Goods	107,4	0,3	-0,3
Intermediate goods	110,6	0,5	9,0
Energy	106,7	2,2	18,8

Base 2015=100

(p) Provisional

**Source: Eustat. Industrial price index**

In year-on-year terms July 2021 on July 2020, the greatest increases in prices occurred within the branches of *Coke Plants & Oil Refining*, with a rise of 29.6%; *Manufacture of Computer, Electronic & Optical Products*, which registered an increase of 13.9%; and *Metallurgy & Metal Products*, up 8.5%. Conversely, prices decreased in *Textile, Garments, Leather & Footwear*, which fell by 15.3%; *Extraction Industries*, with a drop of 5.7%; and *Manufacture of Transport Material*, down 3.1%.

Year-on-year price fluctuations for the large goods groups by economic destination were positive for *Energy*, which posted a 18.8% rise in prices; *Intermediate Goods*, up 9.0%; and *Consumer Goods*, as a whole, which registered an increase of 2.9%, explained by the 2.9% rise in prices of

*Consumer Non-durables* and the 2.4% increase in prices of *Consumer Durables*. In contrast, in year-on-year terms, prices of *Capital Goods* were down 0.3%.

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