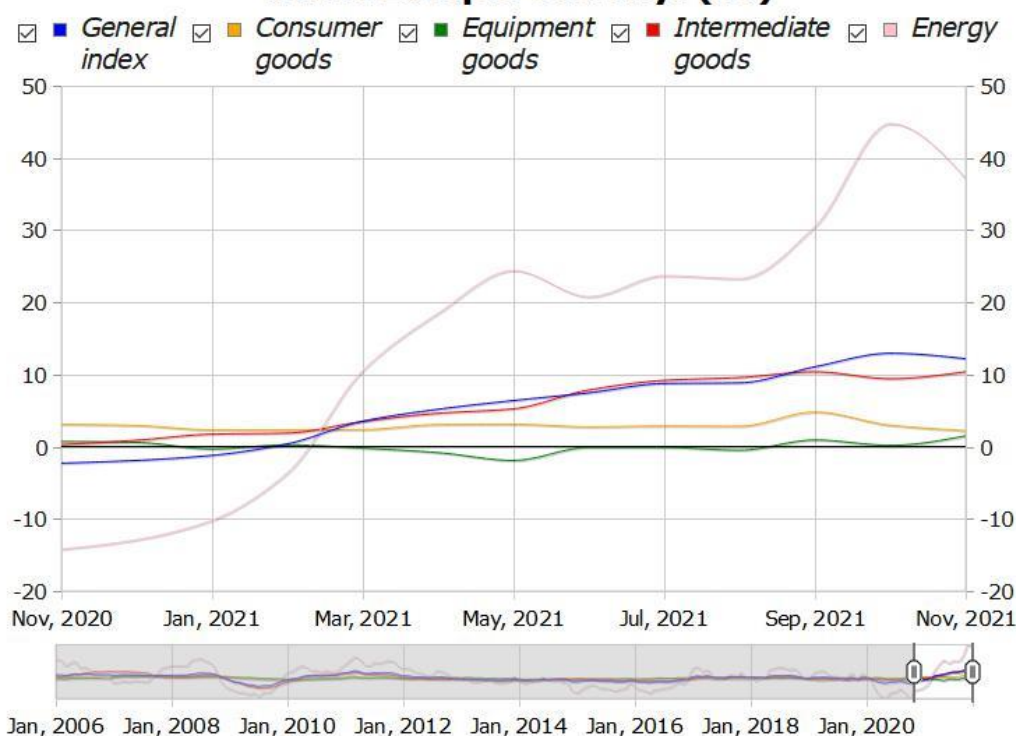


Industrial prices in the Basque Country rose by 0.5% in November 2021 compared to the previous month

In relation to November 2020 industrial prices increased by 12.2%

Industrial prices in the Basque Country rose by 0.5% November 2021 compared to the previous month, according to EUSTAT data. The year-on-year rate for November, which indicates the fluctuation in industrial prices over the last twelve months, stood at 12.2%.

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 November 2021, the most inflationary sectors on the previous month were: *Metallurgy & Metal Products*, with a rise of 2.9%; *Manufacture of Transport Material*, up 2.4%; and *Timber, Paper & Graphic Arts*, with an increase of 1.0%. In contrast, the sectors that recorded the largest month-on-month decreases in prices were: *Extraction Industries*, down 3.9%; *Electricity, Gas & Steam*, with a decrease of 3.9%, and *Coke Plants and Oil Refining*, which, together with *Water*, fell by 0.3%.

With regards to the classification of goods by economic destination, prices showed both positive and negative variations in respect of the previous month. Prices of *Intermediate Goods* increased by 1.8% and those of *Capital Goods* were up 1.4%. In contrast, *Energy* prices were down 2.3%, while those of *Consumer Goods* as a whole fell by 0.2%, influenced by the 0.2% drop in prices of *Consumer Non-durables*, given that prices of *Consumer Durables* rose by 0.2%.

Industrial Price Index of the Basque Country. Variation rate (p). November 2021

	INDEX	% VARIATION	
		m / m-1	m / m-12
GENERAL INDEX	113,7	0,5	12,2
SECTOR DIVISIONS			
Mining and quarrying	103,7	-3,9	-1,1
Manufacturing industry	113,5	1,3	10,9
Manufacture of food products, beverages and tobacco products	108,8	-0,1	1,9
Textile industry, garments, leather & shoes	104,6	0,0	-2,9
Manufacture of wood and paper products, and printing	112,7	1,0	9,6
Coke and refined petroleum	127,2	-0,3	48,8
Chemical industry	122,7	0,8	13,9
Manufacture of pharmaceutical products	111,5	0,0	2,1
Rubber, plastic and other non-metallic mineral products	101,4	0,3	2,8
Metallurgy and metal products	119,6	2,9	15,2
Manufacture of computer, electronic and optical products	114,4	-0,2	7,3
Manufacture of electrical equipment	107,4	-0,1	2,5
fabricacion de maquinaria y equipo n.e.c	105,9	0,3	2,5
Manufacture of transport material	106,3	2,4	-2,2
Furniture; other industries; repair and installation	109,1	0,2	2,7
Electricity, gas and steam	115,6	-3,9	21,3
Water	112,2	-0,3	2,6
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	109,5	-0,2	2,2
Durable consumer goods	106,9	0,2	2,6
Nondurable consumer goods	109,9	-0,2	2,2
Equipment goods	109,7	1,4	1,5
Intermediate goods	113,5	1,8	10,4
Energy	123,9	-2,3	37,1

Base 2015=100

(p)provisional

m / m-1: Variation rate of the last observed month (m) compared to the previous month (m-1)

m / m-12: Year-on-year variation rate of the last observed month (m) compared to the same month of the previous year (m-12)

Date December 20, 2021

Source: Eustat Industrial prices index

In year-on-year terms November 2021 on November 2020, the highest price rises occurred within the branches of *Coke Plants & Oil Refining*, with a rise of 48.8%; *Electricity, Gas & Steam*, up 21.3%; and *Metallurgy & Metal Products*, which registered an increase of 15.2%. Conversely, prices decreased in *Textile, Garments, Leather & Footwear*, down 2.9%; *Manufacture of Transport Material*, with a fall of 2.2%; and *Extraction Industries*, which dropped 1.1%.

Year-on-year price fluctuations for the large goods groups by economic destination were positive for all of them: *Energy* prices rose by 37.1%; prices of *Intermediate Goods* were up 10.4% and those of *Capital Goods* increased by 1.5%. *Consumer Goods*, as a whole, registered growth of 2.2%; explained by the 2.6% rise in prices of *Consumer Durables* and the 2.2% increase in those of *Consumer Non-durables*.

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