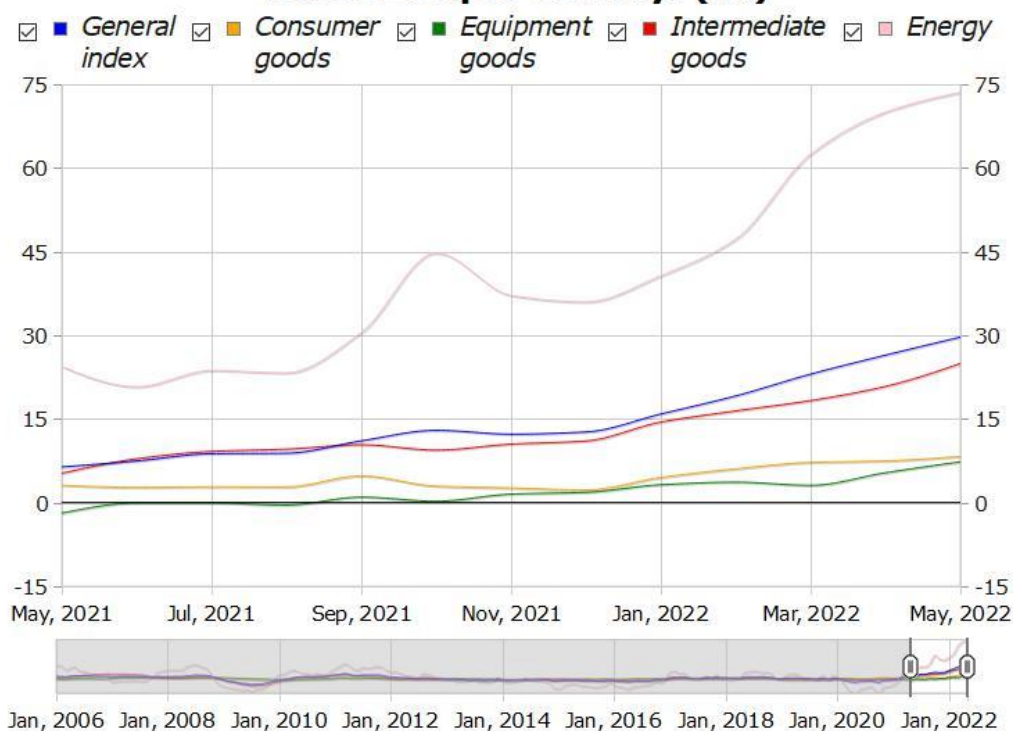


## Industrial prices in the Basque Country increased by 2.9% in May 2022 compared to the previous month

*In respect of May 2021, industrial prices rose by 29.7%*

Industrial prices in the Basque Country increased by 2.9% in May 2022 compared to the previous month, according to EUSTAT data. The year-on-year rate for May, which indicates the fluctuation in industrial prices over the last twelve months, stood at 29.7%.

### 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 May 2022, the most inflationary sectors on the previous month were: *Coke Plants & Oil Refining*, up 7.2%; *Metallurgy & Metal Products*, with an increase of 5.3%, and *Electricity, Gas, & Steam*, which rose by 2.1%. In contrast, the sectors that recorded the largest month-on-month decreases in prices were: *Textile, garments, leather and footwear industries*, with a decrease of 0.6% and both *Manufacture of Transport Material* and *Extraction Industries* saw a fall of 0.2%.

With regard to the classification of goods by economic destination, price variations in respect of April 2022 were positive in the *Energy* sector, where prices rose by 4.8%, in *Intermediate Goods*, up 3.7%, and in *Capital Goods*, with growth of 0.1%.

Prices of *Consumer Goods*, as a whole, increased by 0.9% in relation to the previous month, influenced by the 0.9% growth in *Consumer Non-durables* and the 0.4% rise in *Consumer Durables*.

## Industrial Price Index of the Basque Country. Variation rate (p). May 2022

	INDEX	% VARIATION	
		m / m-1	m / m-12
<b>GENERAL INDEX</b>	<b>137,0</b>	<b>2,9</b>	<b>29,7</b>
<b>SECTOR DIVISIONS</b>			
<b>Mining and quarrying</b>	<b>111,1</b>	<b>-0,2</b>	<b>4,2</b>
<b>Manufacturing industry</b>	<b>131,3</b>	<b>3,1</b>	<b>23,4</b>
Manufacture of food products, beverages and tobacco products	117,7	0,7	10,2
Textile industry, garments, leather & shoes	103,2	-0,6	3,4
Manufacture of wood and paper products, and printing	134,5	2,3	25,8
Coke and refined petroleum	180,8	7,2	70,5
Chemical industry	149,9	1,7	30,1
Manufacture of pharmaceutical products	125,3	0,7	10,6
Rubber, plastic and other non-metallic mineral products	107,7	0,3	8,1
Metallurgy and metal products	146,0	5,3	33,6
Manufacture of computer, electronic and optical products	120,9	0,4	9,0
Manufacture of electrical equipment	112,7	0,0	5,0
fabricacion de maquinaria y equipo n.e.c	109,1	0,3	5,1
Manufacture of transport material	105,0	-0,2	2,0
Furniture; other industries; repair and installation	111,3	0,1	3,1
<b>Electricity, gas and steam</b>	<b>172,0</b>	<b>2,1</b>	<b>70,2</b>
<b>Water</b>	<b>121,7</b>	<b>0,0</b>	<b>8,9</b>
<b>BY MAJOR INDUSTRIAL SECTORS</b>			
<b>Consumer goods</b>	<b>116,6</b>	<b>0,9</b>	<b>8,3</b>
Durable consumer goods	110,5	0,4	4,8
Nondurable consumer goods	117,6	0,9	8,8
<b>Equipment goods</b>	<b>113,4</b>	<b>0,1</b>	<b>7,3</b>
<b>Intermediate goods</b>	<b>133,6</b>	<b>3,7</b>	<b>24,9</b>
<b>Energy</b>	<b>181,2</b>	<b>4,8</b>	<b>73,6</b>

Base 2015=100

(p)Provisional data

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 June 23, 2022

Source: Eustat Industrial prices index

In year-on-year terms, May 2022 on May 2021, the highest price rises occurred within the branches of *Coke Plants & Oil Refining*, with a rise of 70.5%; *Electricity, Gas & Steam*, up 70.2 %; and *Metallurgy & Metal Products*, which registered an increase of 33.6%. The sectors with lower price increases were: *Manufacture of Transport Material*, up 2.0% and *Furniture & Other Manufacturing Industries*, which rose by 3.1%.

Year-on-year price fluctuations for the large goods groups by economic destination were positive for all of them: *Energy* prices rose by 73.6%; prices of *Intermediate Goods* were up 24.9% and those of *Capital Goods* increased by 7.3%. *Consumer Goods*, as a whole, registered growth of 8.3%; influenced by the 8.8% rise in prices of *Consumer Non-durables* and the 4.8% increase in those of *Consumer Durables*.

## **NOTE**

Eustat would like to thank all the establishments that have collaborated in making this effort. As a result, the May index was calculated with **95.09% coverage** of the sample, whose information was gathered during May and June.

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### **For further information:**

*Eustat - Euskal Estatistika Erakundea / Basque Statistics Institute*

*C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz*

*Press Service: [servicioprensa@eustat.eus](mailto:servicioprensa@eustat.eus) Tel.: 945 01 75 62*