

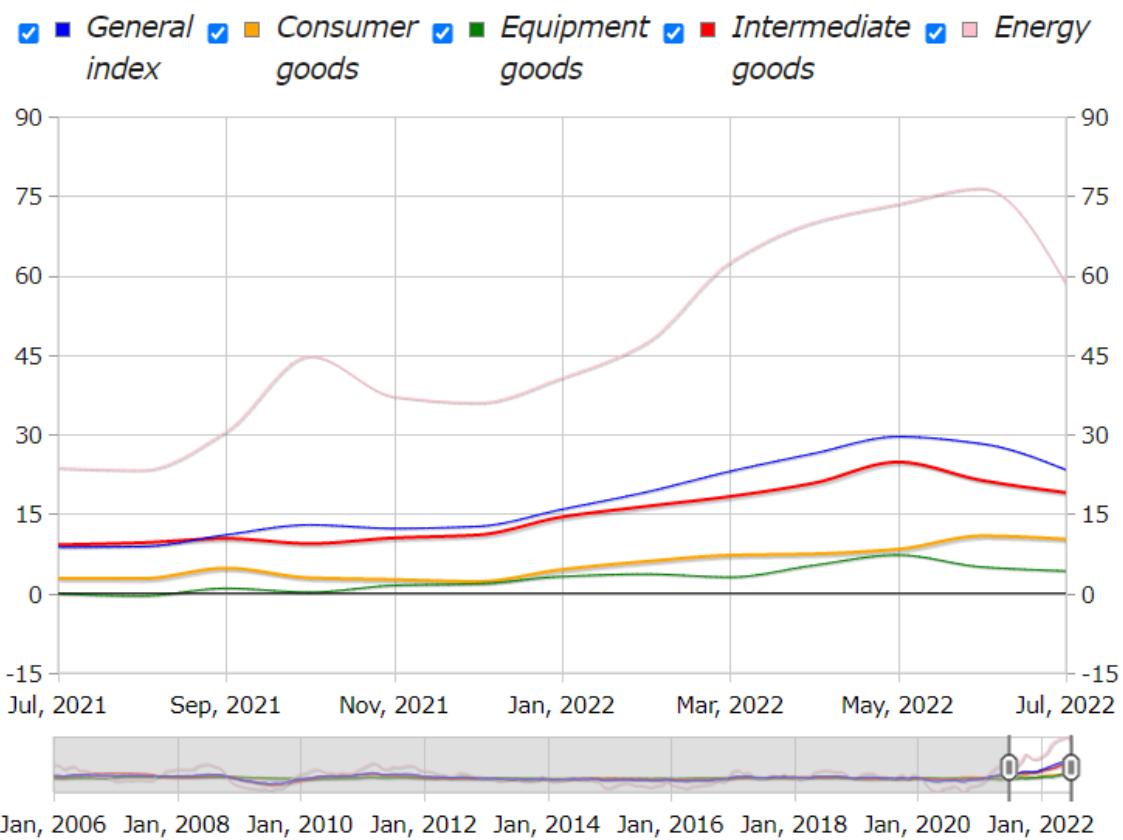
INDUSTRIAL PRICE INDEX. JULY 2022

## In July 2022 industrial prices in the Basque Country decreased by 2.7% in relation to the previous month

*In respect of July 2021, industrial prices increased by 23.3%*

In July 2022, industrial prices in the Basque Country were down 2.7% 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 23.3%.

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



A more detailed analysis revealed that in July 2022 the most inflationary sectors on the previous month were: *Chemical Industry* with 2.5%, *Rubber, Plastic and other Non-Metallic Mineral Products* with 1.0% and *Water* with 0.9%. In contrast, the sectors that recorded the sharpest month-on-month decreases in prices were: *Coke Plants & Oil Refining*, by 9.0%, *Electricity, Gas, Steam & Air Conditioning*, which fell by 4.5%, and *Extraction Industries*, down 2.6%.

In terms of the classification of Goods by economic destination, prices remained stable in *Consumer Goods* as regards June 2022, both in *Consumer durables* and *Consumer Non-Durables*. In contrast,

the prices of *Intermediate Goods* were down 1.2% and *Capital Goods* 0.3%. Lastly, a decrease of 7.3% can be observed in *Energy* prices.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
<b>GENERAL INDEX</b>	134,7	-2,7	23,3
<b>SECTOR DIVISIONS</b>			
Mining and quarrying	110,1	-2,6	5,5
<b>Manufacturing industry</b>	<b>130,7</b>	<b>-2,3</b>	<b>19,4</b>
Manufacture of food products, beverages and tobacco products	120,5	0,1	12,5
Textile industry, garments, leather & shoes	101,6	-0,8	1,9
Manufacture of wood and paper products, and printing	136,6	0,3	23,9
Coke and refined petroleum	184,0	-9,0	65,3
Chemical industry	153,4	2,5	29,5
Manufacture of pharmaceutical products	120,4	0,1	8,9
Rubber, plastic and other non-metallic mineral products	109,4	1,0	9,5
Metallurgy and metal products	140,7	-2,5	21,8
Manufacture of computer, electronic and optical products	120,8	-0,2	8,3
Manufacture of electrical equipment	112,7	0,0	5,0
fabricacion de maquinaria y equipo n.e.c	109,0	0,2	5,0
Manufacture of transport material	105,3	-0,4	-0,1
Furniture; other industries; repair and installation	111,2	-0,4	2,3
<b>Electricity, gas and steam</b>	<b>159,7</b>	<b>-4,5</b>	<b>48,2</b>
<b>Water</b>	<b>122,2</b>	<b>0,9</b>	<b>10,1</b>
<b>BY MAJOR INDUSTRIAL SECTORS</b>			
<b>Consumer goods</b>	<b>118,9</b>	<b>0,0</b>	<b>10,3</b>
Durable consumer goods	111,0	0,0	4,2
Nondurable consumer goods	120,3	0,0	11,2
<b>Equipment goods</b>	<b>112,2</b>	<b>-0,3</b>	<b>4,3</b>
<b>Intermediate goods</b>	<b>131,9</b>	<b>-1,2</b>	<b>19,0</b>
<b>Energy</b>	<b>175,8</b>	<b>-7,3</b>	<b>58,3</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 December 20, 2021

Source: Eustat Industrial prices index

In year-on-year terms, July 2022 on July 2021, the highest price rises occurred within the branches of *Coke Plants & Oil Refining*, with a rise of 65.3%; *Electricity, Gas & Steam*, up 48.2%; and *Chemical Industry*, which registered an increase of 29.5%. The only sector that saw a decrease in prices in year-on-year terms was *Manufacture of transport material*, which reported a drop of 0.1%.

Year-on-year price fluctuations for the large goods groups by economic destination were positive for all of them: *Energy* prices rose by 58.3%; prices of *Intermediate Goods* were up 19.0% and those of *Capital Goods* increased by 4.3%. *Consumer Goods*, as a whole, registered growth of 10.3%;

influenced by the 11.2% rise in prices of *Consumer Non-durables* and the 4.2% 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 July index was calculated with **87.4% coverage** of the sample, whose information was gathered during July and August.

**For further information:**

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