

INDUSTRIAL PRICE INDEX. SEPTEMBER 2022

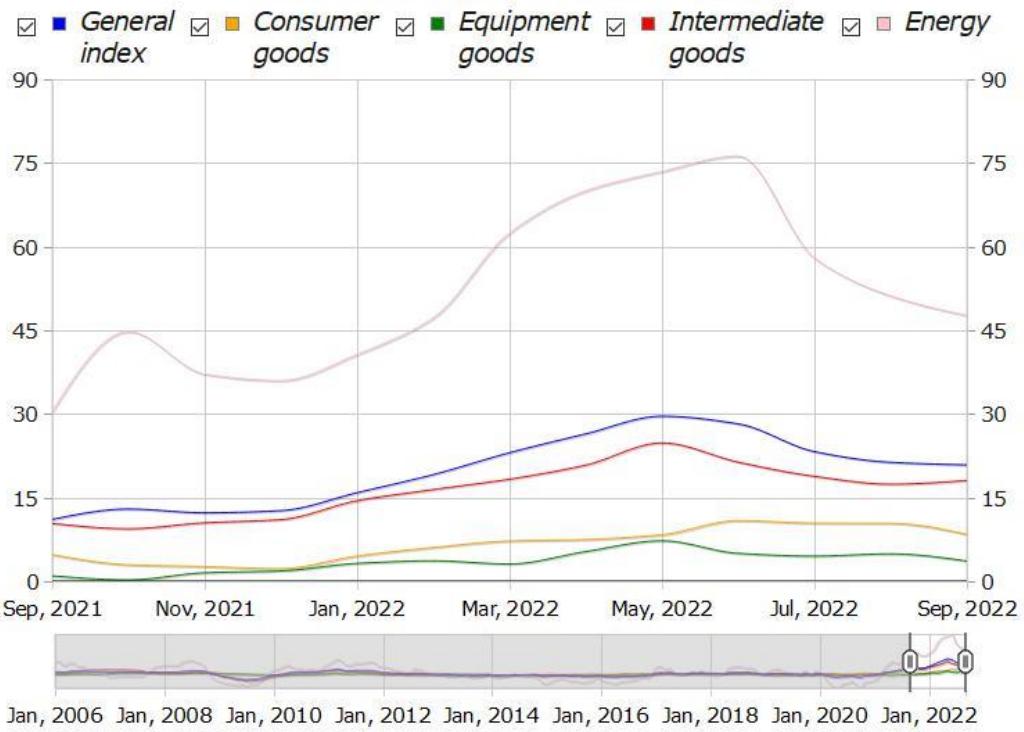
Industrial prices in the Basque Country rose by 1.4% in September 2022 compared to the previous month

Industrial prices increased by 20.9% in respect of September 2021

Industrial prices in the Basque Country rose by 1.4% in September 2022 compared to the previous month, according to Eustat data. The year-on-year rate for September, which indicates the fluctuation in industrial prices over the last twelve months, stood at 20.9%.

A more detailed analysis reveals that in September 2022 the most inflationary sectors on the previous month were: *Electricity, gas & steam* up 9.3%; *Timber, paper & graphic arts* with a rise of 2.9%; *Manufacture of computer, electronic & optical products* and *Food beverages and tobacco*, which both increased by 1.1%. In contrast, the sectors that recorded the largest month-on-month decreases in prices were: *Coke plants and oil refining* down 3.3%, *Manufacture of pharmaceutical products*, with a fall of 2.8% and *Textile, garments, leather & footwear*, which decreased by 1.0%.

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



Source: Eustat. Industrial price index

With regards to the classification of goods by economic destination, price fluctuations in respect of August 2022 showed an upward trend: *Energy* prices increased by 3.3%; prices of *Consumer goods* as a whole rose by 1.0%, influenced by the 1.0% rise in *Consumer non-durables* and the 0.6% increase in *Consumer durables*. *Intermediate Goods* rose by 0.5%, while *Capital goods* saw an increase of 0.3%.

In year-on-year terms, September 2022 on September 2021, the greatest increases in prices occurred within the branches of *Electricity, gas & steam*, with a rise of 48.6%; *Coke plants & oil refining*, up 44.7%; and *Chemical industry*, which registered an increase of 30.5%. The only sector which registered a decrease in its prices was *Textile, garments, leather & footwear*, which fell by 3.5%.

Year-on-year price fluctuations for the large goods groups by economic destination were positive for all of them: *Energy* prices rose by 47.7%; prices of *Intermediate Goods* were up 18.1% and those of *Capital Goods* increased by 3.6%. *Consumer Goods*, as a whole, registered growth of 8.4%, explained by the 9.1% rise in prices of *Consumer non-durables* and the 4.4% increase in those of *Consumer Durables*.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
GENERAL INDEX	135,2	1,4	20,9
SECTOR DIVISIONS			
Mining and quarrying	112,6	0,8	5,2
Manufacturing industry	128,9	-0,2	16,1
Manufacture of food products, beverages and tobacco products	121,6	1,0	10,7
Textile industry, garments, leather & shoes	100,4	-1,0	-3,5
Manufacture of wood and paper products, and printing	140,4	2,9	26,8
Coke and refined petroleum	168,2	-3,3	44,7
Chemical industry	155,7	-0,2	30,5
Manufacture of pharmaceutical products	120,2	-2,8	9,3
Rubber, plastic and other non-metallic mineral products	109,3	-0,1	8,9
Metallurgy and metal products	139,2	0,2	19,3
Manufacture of computer, electronic and optical products	120,8	1,0	5,5
Manufacture of electrical equipment	112,8	0,0	5,0
fabricación de maquinaria y equipo n.e.c	109,6	0,1	4,0
Manufacture of transport material	106,2	0,6	0,3
Furniture; other industries; repair and installation	112,1	0,3	3,0
Electricity, gas and steam	173,7	9,3	48,6
Water	121,5	-0,3	9,0
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	120,1	1,0	8,4
Durable consumer goods	111,5	0,6	4,4
Nondurable consumer goods	121,5	1,0	9,1
Equipment goods	113,0	0,3	3,6
Intermediate goods	131,6	0,5	18,1
Energy	175,7	3,3	47,7

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 October 24, 2022

Source: Eustat Industrial prices index

NOTE

Eustat would like to thank all the establishments that have collaborated in making this effort. As a result, the index for September was calculated with **93.91% coverage** of the sample.

For further information:

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