

INDUSTRIAL PRICE INDEX. MARCH 2023

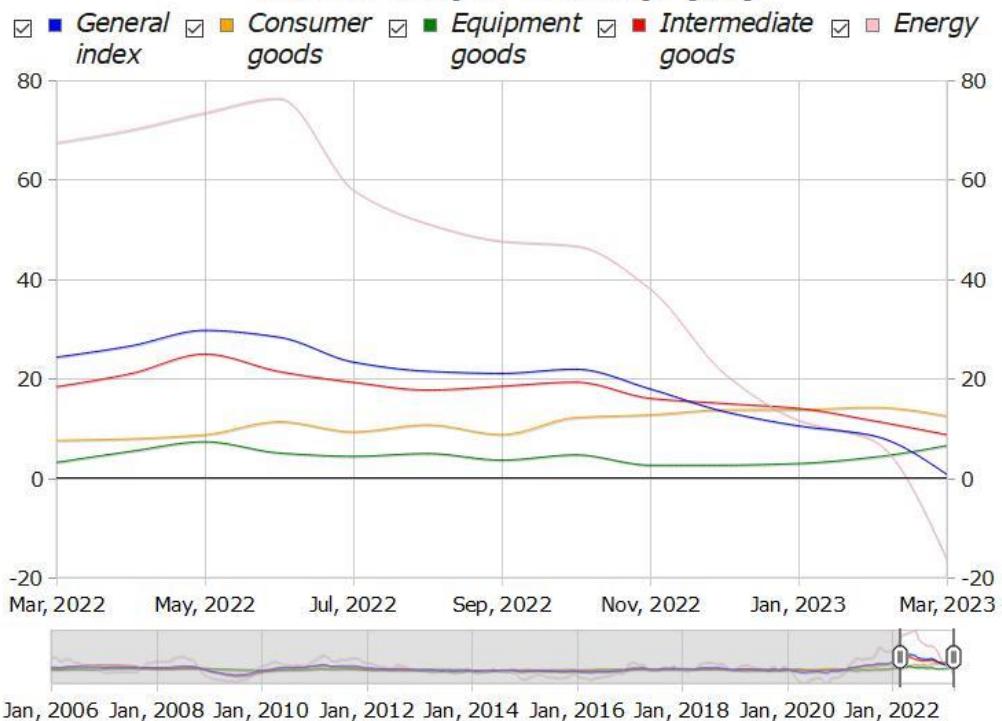
## Industrial prices in the Basque Country fell by 2.1% in March 2023 in relation to the previous month

**Compared to March 2022, industrial prices recorded a 0.7% increase**

Industrial prices in the Basque Country fell by 2.1% in March 2023 in relation to the previous month, according to data prepared by EUSTAT. The year-on-year rate for March, which indicates the fluctuation in industrial prices over the last twelve months, was still positive and stood at 0.7%.

A more detailed analysis reveals that in March 2023, the sectors which registered the greatest decreases in their prices compared to the previous month were: *Electricity, Gas & Steam*, down 13.9%; *Manufacture of Computer, Electronic & Optical Products*, with a fall of 2.1%; and *Coke Plants & Oil Refining*, with a decrease of 1.7%. Conversely, the sectors that recorded the greatest month-on-month increases in prices were: *Manufacture of Transport Material*, up 4%; *Textile, Garments, Leather & Footwear Industry*, with a 0.9% increase; and *Rubber, Plastic and other Non-Metallic Mineral Products*, with a rise of 0.6%.

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



Source: Eustat. Industrial price index

According to the classification of goods by economic destination, compared to February 2023, *Energy* prices decreased by 8.9% and prices of *Consumer Goods* fell by 0.2%. In the case of the latter, the decrease can be explained by the 1.1% decrease in *Consumer Non-durables* and the 0.1% drop in *Consumer Durables*. In turn, prices of *Capital Goods* experienced a 1.7% increase, while *Intermediate Goods* rose 0.2%.

In year-on-year terms, March 2023 on March 2022, the greatest price increases occurred in the branches of *Timber, Paper and Graphic Arts*, with a rise of 17.3%; *Extraction Industries*, up 15.0%; *Food, Beverage & Tobacco Industry*, which increased by 14.3%; *Rubber, Plastic and Other Non-Metallic Mineral Products*, up 13.9%; and *Water*, which rose by 8.2%. Conversely, prices in year-on-year terms were negative in the branches of *Electricity, Gas & Steam*, down 17.6%, and *Coke Plants & Oil Refining*, with a decrease of 14.7%.

## Industrial Price Index of the Basque Country. Variation rate (p). March 2023

	INDEX	% VARIATION	
		m / m-1	m / m-12
<b>GENERAL INDEX</b>	131,4	-2,1	0,7
<b>SECTOR DIVISIONS</b>			
Mining and quarrying	127,0	0,2	15,0
Manufacturing industry	130,9	0,2	4,6
Manufacture of food products, beverages and tobacco products	133,3	-0,1	14,3
Textile industry, garments, leather & shoes	104,7	0,9	1,5
Manufacture of wood and paper products, and printing	148,6	0,3	17,3
Coke and refined petroleum	144,5	-1,7	-14,7
Chemical industry	151,2	-1,0	6,8
Manufacture of pharmaceutical products	128,5	0,0	7,1
Rubber, plastic and other non-metallic mineral products	122,2	0,6	13,9
Metallurgy and metal products	140,9	0,1	6,6
Manufacture of computer, electronic and optical products	120,9	-2,1	2,3
Manufacture of electrical equipment	115,3	-0,2	2,4
fabricacion de maquinaria y equipo n.e.c	114,7	0,0	5,7
Manufacture of transport material	112,7	4,0	6,9
Furniture; other industries; repair and installation	120,2	-0,1	7,5
<b>Electricity, gas and steam</b>	<b>134,5</b>	<b>-13,9</b>	<b>-17,6</b>
<b>Water</b>	<b>130,1</b>	<b>-0,8</b>	<b>8,2</b>
<b>BY MAJOR INDUSTRIAL SECTORS</b>			
Consumer goods	129,9	-0,2	12,5
Durable consumer goods	114,7	-1,1	5,3
Nondurable consumer goods	132,5	-0,1	13,6
Equipment goods	118,3	1,7	6,5
Intermediate goods	136,1	0,2	8,7
<b>Energy</b>	<b>142,0</b>	<b>-8,9</b>	<b>-16,5</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 April 19, 2023

Source: Eustat Industrial prices index

Price fluctuation in year-on-year terms was positive for all the large goods groups by economic destination, except *Energy* which fell by 16.5%. Prices of *Consumer Goods* rose by 12.5%, explained by the 13.6% increase in prices of *Consumer Non-Durables* and the 5.3% rise in *Consumer Durables*. Prices of *Intermediate Goods* increased by 8.7% and those of *Capital Goods* registered a year-on-year price rise of 6.5%.

**NOTE**

Eustat would like to thank all the establishments that have collaborated in this effort. As a result, the index for this month was calculated with **88.98%** coverage of the sample.

**For further information:**

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