

INDUSTRIAL PRICE INDEX. APRIL 2023

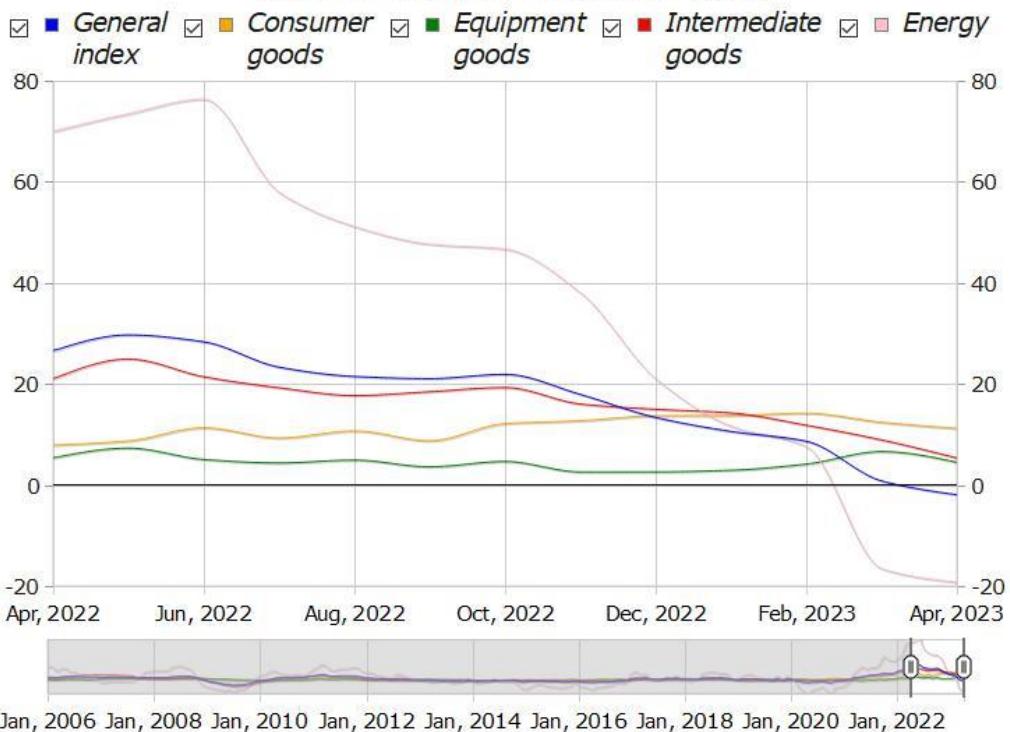
Industrial prices in the Basque Country fell by 0.6% in April 2023 in relation to the previous month

Compared to April 2022, industrial prices recorded a 1.9% decrease

Industrial prices in the Basque Country fell by 0.6% in April 2023 in relation to the previous month, according to Eustat data. The year-on-year rate for April, which indicates the fluctuation in industrial prices over the last twelve months, was negative for the first time this year and stood at -1.9%.

A more detailed analysis reveals that in April 2023, the sectors which registered the greatest decreases in their prices compared to the previous month were: *Manufacture of Electrical Material & Equipment*, down 3.6%, *Coke Plants & Oil Refining*, with a 3.5% reduction in its prices, and *Extraction Industries*, with a 1.4% decrease. Conversely, the sectors which recorded the greatest month-on-month increases in prices were the *Textile, Leather and Footwear Industry* (6.8%), *Water* (1.7%), *Manufacture of Transport Material* (0.5%) and *Chemical Industry* (0.4%).

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 March 2023, *Energy* prices decreased by 1.7% and *Consumer Goods* prices fell by 0.7%. In the case of the latter, the decrease can be explained by the 7.3% downturn in the price of *Consumer Non-durables* and the 0.3% increase in the price of *Consumer Durables*. Prices of *Intermediate Goods* dropped by 0.4%, while in *Capital Goods* prices remained constant.

In year-on-year terms, April 2023 on April 2022, the greatest price increases occurred in the branches of *Food, Beverages & Tobacco Industry*, up 14.0%; *Rubber, Plastic and other Non-Metallic Mineral Products*, with a 13.9% increase; *Timber paper and graphic arts*, with a rise of 13.6%; *Extraction Industries*, up 12.6%; and *Water* with an 8.7% increase. Conversely, prices in year-on-year terms decreased in the branches of *Electricity, Gas & Steam*, down 20.0%; *Coke Plants & Oil Refining*, with a 17.3% drop; and in *Manufacture of Electrical Material & Equipment*, with a 1.4% decrease.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
GENERAL INDEX	130,7	-0,6	-1,9
SECTOR DIVISIONS			
Mining and quarrying	125,3	-1,4	12,6
Manufacturing industry	130,0	-0,8	1,9
Manufacture of food products, beverages and tobacco products	133,3	0,0	14,0
Textile industry, garments, leather & shoes	111,8	6,8	7,8
Manufacture of wood and paper products, and printing	149,4	-0,9	13,6
Coke and refined petroleum	139,5	-3,5	-17,3
Chemical industry	152,1	0,4	3,1
Manufacture of pharmaceutical products	127,3	-1,0	2,3
Rubber, plastic and other non-metallic mineral products	122,4	0,1	13,9
Metallurgy and metal products	139,9	-0,7	0,6
Manufacture of computer, electronic and optical products	121,9	-0,3	1,3
Manufacture of electrical equipment	111,1	-3,6	-1,4
fabricacion de maquinaria y equipo n.e.c	114,8	-0,1	5,5
Manufacture of transport material	113,2	0,5	7,6
Furniture; other industries; repair and installation	120,0	0,2	6,0
Electricity, gas and steam	134,8	0,2	-20,0
Water	132,3	1,7	8,7
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	129,0	-0,7	11,2
Durable consumer goods	106,4	-7,3	-3,4
Non-durable consumer goods	132,8	0,3	13,5
Equipment goods	118,4	0,0	4,5
Intermediate goods	135,8	-0,4	5,3
Energy	139,7	-1,7	-19,2

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 May 24, 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 19.2%. Prices of *Consumer Goods* rose by 11.2%, explained by the 13.5% increase in prices of *Consumer Non-Durables* and the 3.4% decrease in *Consumer Durables*. Prices of *Intermediate Goods* recorded a 5.3% price increase, while those of *Capital Goods* rose by 4.5%.

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 **95.47%** coverage of the sample.

For further information:

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