

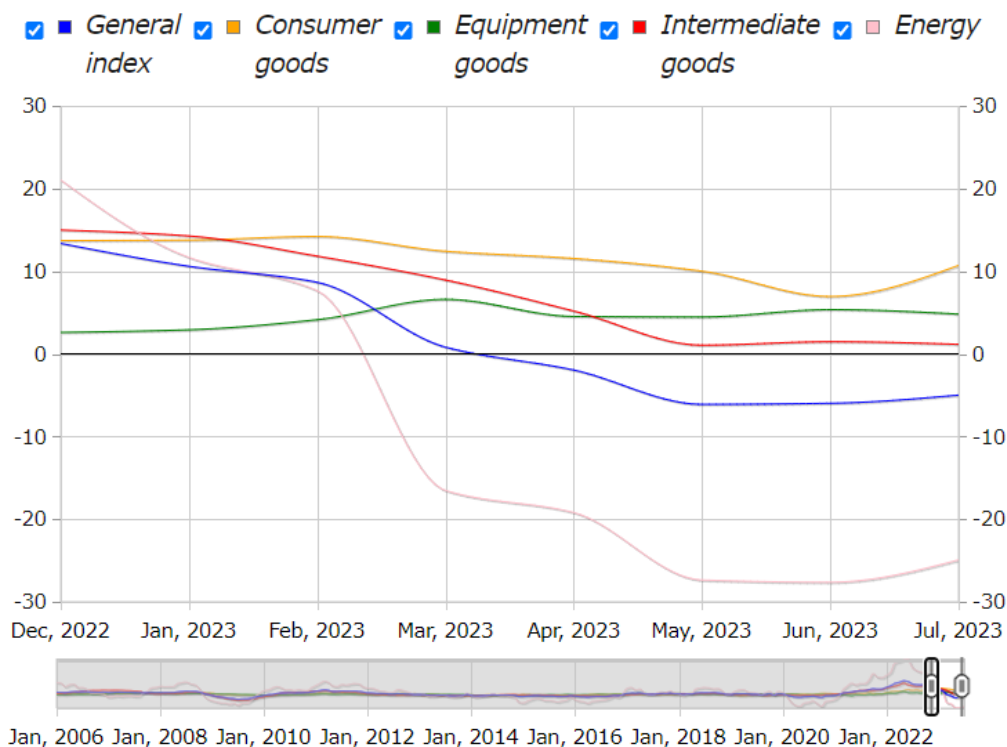
Industrial prices in the Basque Country fell by 1.7% in July 2023 in relation to the previous month

Compared to July 2022, industrial prices recorded a 5.0% decrease

Industrial prices in the Basque Country fell by 1.7% in July 2023 in respect of 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, was down 5.0%.

A more detailed analysis reveals that, in July 2023, the sectors that recorded the most pronounced decreases in their prices in respect of the previous month were: *Electricity, Gas & Steam*, down 10.0%; *Timber, Paper & Graphic Arts*, with a 4.1% decrease; and *Textile, Garments, Leather & Footwear*, with a fall of 3.6%. Conversely, the sectors which experienced the most pronounced month-on-month price increases were: *Coke Plants and Oil Refining*, up 3.9%; *Food, Beverages & Tobacco Industry* with a 2.2% increase; and *Manufacture of Computer, Electronic & Optical Products* with a rise of 1.3%.

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 June 2023, *Energy* prices fell by 4.0%. Prices of *Intermediate Goods* were down 1.4%, while those of *Capital Goods* fell by 0.7%. However, *Consumer Goods* experienced a 2.2% rise in prices, explained by the 2.6% increase in prices of *Consumer Non-durables*, given that prices of *Consumer Durables* were down 0.2%.

In year-on-year terms, July 2023 on July 2022, the greatest decreases in prices occurred within the branches of *Coke Plants & Oil Refining*, with a fall of 26.6%; *Electricity, Gas & Steam*, down 21.3%; and *Chemical Industry*, with a 4.7% decrease. In contrast, the greatest increases in prices in year-on-year terms were registered in the branches of *Food, Beverages & Tobacco Industry*, with a rise of 12.1%; *Extraction Industries*, up 10.8%; and *Rubber, Plastic and other Non-Metallic Mineral Products*, with a 10.1% increase.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
GENERAL INDEX	127,9	-1,7	-5,0
SECTOR DIVISIONS			
Mining and quarrying	122,0	-0,1	10,8
Manufacturing industry	128,4	-0,2	-1,8
Manufacture of food products, beverages and tobacco products	133,4	2,2	12,1
Textile industry, garments, leather & shoes	108,6	-3,6	5,7
Manufacture of wood and paper products, and printing	143,3	-4,1	5,0
Coke and refined petroleum	134,9	3,9	-26,6
Chemical industry	146,7	-1,5	-4,7
Manufacture of pharmaceutical products	128,0	1,2	4,2
Rubber, plastic and other non-metallic mineral products	120,4	-1,1	10,1
Metallurgy and metal products	138,0	-1,4	-2,1
Manufacture of computer, electronic and optical products	122,3	1,3	1,3
Manufacture of electrical equipment	116,8	0,0	3,5
fabricacion de maquinaria y equipo n.e.c	115,1	-0,2	5,0
Manufacture of transport material	111,7	-1,1	6,4
Furniture; other industries; repair and installation	120,8	0,6	6,6
Electricity, gas and steam	125,1	-10,0	-21,3
Water	132,6	0,5	8,5
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	130,5	2,2	10,7
Durable consumer goods	117,8	-0,2	6,3
Nondurable consumer goods	132,7	2,6	11,4
Equipment goods	117,8	-0,7	4,8
Intermediate goods	133,7	-1,4	1,2
Energy	131,7	-4,0	-24,9

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

Price fluctuation in year-on-year terms was positive for all the large goods groups by economic destination with the exception of *Energy*, where a decrease of 24.9% was observed. Prices of *Consumer Goods* rose by 10.7%, explained by the 11.4% increase in prices of *Consumer Non-*

Durables and the 6.3% rise in those of *Consumer Durables*. Prices of *Capital Goods* recorded a 4.8% price increase and, finally, in the case of *Intermediate Goods*, prices rose by 1.2%.

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 **84.06%** coverage of the sample.

For further information:

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