

INDUSTRIAL PRICE INDEX. JULY 2023

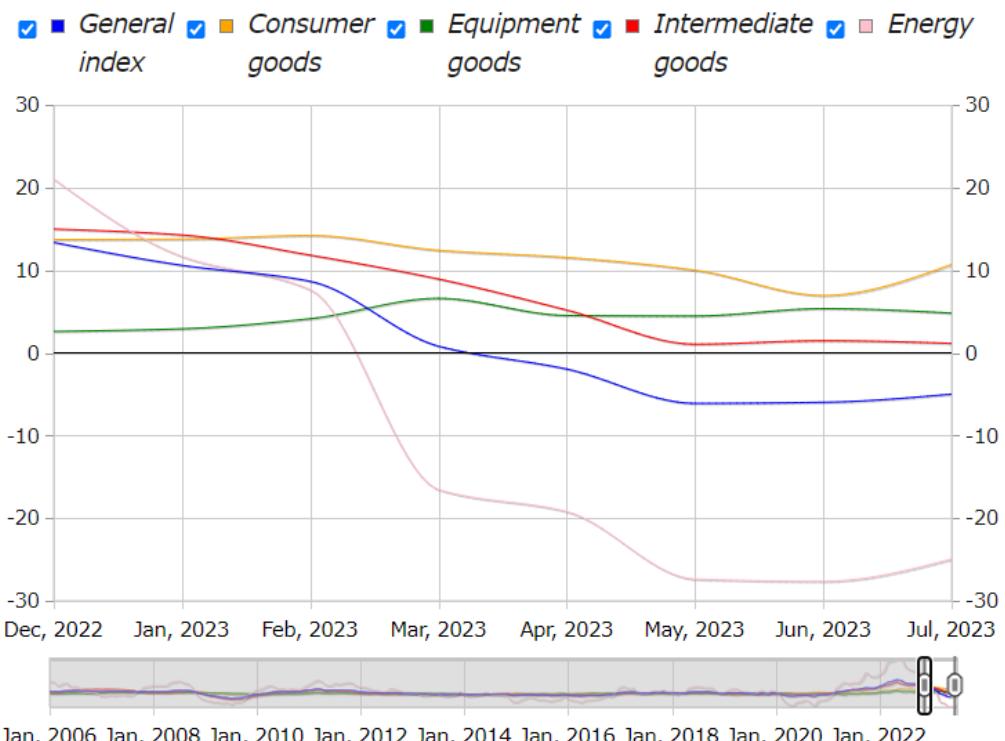
## Industrial prices in the Basque Country fell by 1.7% in July 2023 in relation to the previous month

**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. (%)



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     |
| <b>GENERAL INDEX</b>   | <b>127,9</b> | <b>-1,7</b>  | <b>-5,0</b>  |
| <b>SECTOR DIVISIONS</b>                                      |              |              |              |
| Mining and quarrying   | 122,0        | -0,1         | 10,8         |
| <b>Manufacturing industry</b>                                | <b>128,4</b> | <b>-0,2</b>  | <b>-1,8</b>  |
| 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          |
| <b>Electricity, gas and steam</b>                            | <b>125,1</b> | <b>-10,0</b> | <b>-21,3</b> |
| Water  | 132,6        | 0,5          | 8,5          |
| <b>BY MAJOR INDUSTRIAL SECTORS</b>                           |              |              |              |
| <b>Consumer goods</b>  | <b>130,5</b> | <b>2,2</b>   | <b>10,7</b>  |
| Durable consumer goods                                       | 117,8        | -0,2         | 6,3          |
| Nondurable consumer goods                                    | 132,7        | 2,6          | 11,4         |
| <b>Equipment goods</b>                                       | <b>117,8</b> | <b>-0,7</b>  | <b>4,8</b>   |
| <b>Intermediate goods</b>                                    | <b>133,7</b> | <b>-1,4</b>  | <b>1,2</b>   |
| <b>Energy</b>  | <b>131,7</b> | <b>-4,0</b>  | <b>-24,9</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

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*.

*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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