

INDUSTRIAL PRICE INDEX. SEPTEMBER 2023

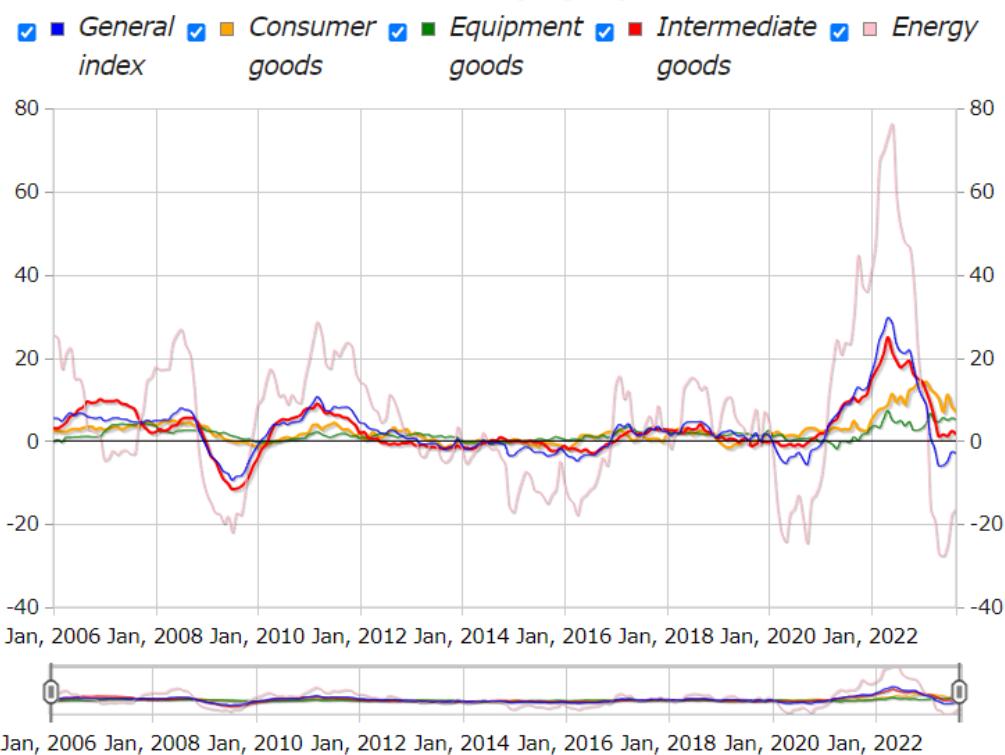
## Industrial prices in the Basque Country rose by 1.1% in September 2023 in relation to the previous month

*In respect of September 2022, industrial prices recorded a 3.0% decrease*

Industrial prices of the Basque Country rose by 1.1% in September 2023 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, was down 3.0%.

A more detailed analysis reveals that in September 2023, the sectors which recorded the most pronounced increases in their prices, in respect of the previous month, were *Coke Plants and Oil Refining*, with a 5.8% increase; *Textile, Garments, Leather & Footwear*, with a 3.8% rise and *Electricity, Gas & Steam*, up 3.3%. By contrast, the sectors which saw the most pronounced month-on-month decreases in their prices were *Furniture; Other Manufacturing Industries; Repair and Installation*, with a 1.0% decrease and *Manufacture of Machinery and Equipment*, down 0.7%.

### 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 August 2023, *Energy* prices increased by 5.0%. Meanwhile, prices of *Capital Goods* remained stable, whereas those of *Intermediate Goods* fell by 0.1%. *Consumer Goods* also experienced a 0.1% decrease in prices, explained by the 0.2% drop in prices of *Consumer Non-durables* and the 0.4% decrease in those of *Consumer Durables*.

In year-on-year terms, September 2023 on September 2022, the greatest decreases in prices occurred within the branches of *Electricity, Gas & Steam*, with a fall of 25.2%; *Chemical Industry*, down 7.0%; and *Coke Plants and Oil Refining*, with a 5.6% decrease. In contrast, the greatest increases in prices in year-on-year terms were registered in the branches of *Textile, Garments, Leather & Footwear*, with a rise of 12.1%; *Manufacture of Pharmaceutical Products*, up 11.9%; *Extraction Industries*, with an 11.5% increase and *Rubber, Plastic and other Non-Metallic Mineral Products*, up 10.5%.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
<b>GENERAL INDEX</b>	131.4	1.1	-3.0
<b>SECTOR DIVISIONS</b>			
Mining and quarrying	125.5	1.7	11.5
<b>Manufacturing industry</b>	<b>131.6</b>	<b>0.7</b>	<b>1.9</b>
Manufacture of food products, beverages and tobacco products	131.1	-0.3	7.8
Textile industry, garments, leather & shoes	112.6	3.8	12.1
Manufacture of wood and paper products, and printing	147.7	1.8	5.1
Coke and refined petroleum	158.8	5.8	-5.6
Chemical industry	145.3	0.0	-7.0
Manufacture of pharmaceutical products	134.5	2.1	11.9
Rubber, plastic and other non-metallic mineral products	121.1	0.5	10.5
Metallurgy and metal products	138.6	-0.3	-0.8
Manufacture of computer, electronic and optical products	122.1	0.4	1.7
Manufacture of electrical equipment	116.7	0.0	3.4
fabricación de maquinaria y equipo n.e.c.	114.5	-0.7	4.4
Manufacture of transport material	113.3	-0.1	6.7
Furniture, other industries: repair and installation	120.9	-1.0	6.9
<b>Electricity, gas and steam</b>	<b>130.0</b>	<b>3.3</b>	<b>-25.2</b>
Water	132.3	0.3	8.9
<b>BY MAJOR INDUSTRIAL SECTORS</b>			
<b>Consumer goods</b>			
Durable consumer goods	129.0	-0.1	7.1
Non-durable consumer goods	118.2	0.4	6.0
<b>Equipment goods</b>			
Intermediate goods	130.7	-0.2	7.2
Energy	118.8	0.0	5.2
	134.2	-0.1	1.7
	146.9	5.0	-16.4

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, 2023

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 16.4% was observed. Prices of *Consumer Goods* rose by 7.1%, explained by the 7.2% increase in prices of *Consumer Non-Durables* and the 6.0% rise in those of *Consumer Durables*. Prices of *Capital Goods* recorded a 5.2% price increase and, finally, in the case of *Intermediate Goods*, prices rose by 1.7%.

### 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 **93.11%** coverage of the sample.

#### For further information:

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