

INDUSTRIAL PRICE INDEX. JULY 2024

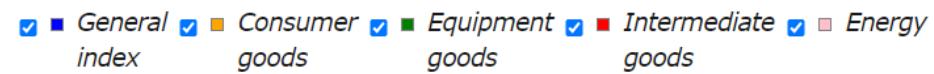
Industrial prices in the Basque Country increased by 0.8% in July 2024 in relation to the previous month

Compared to July 2023, industrial prices recorded a 3.9% decrease

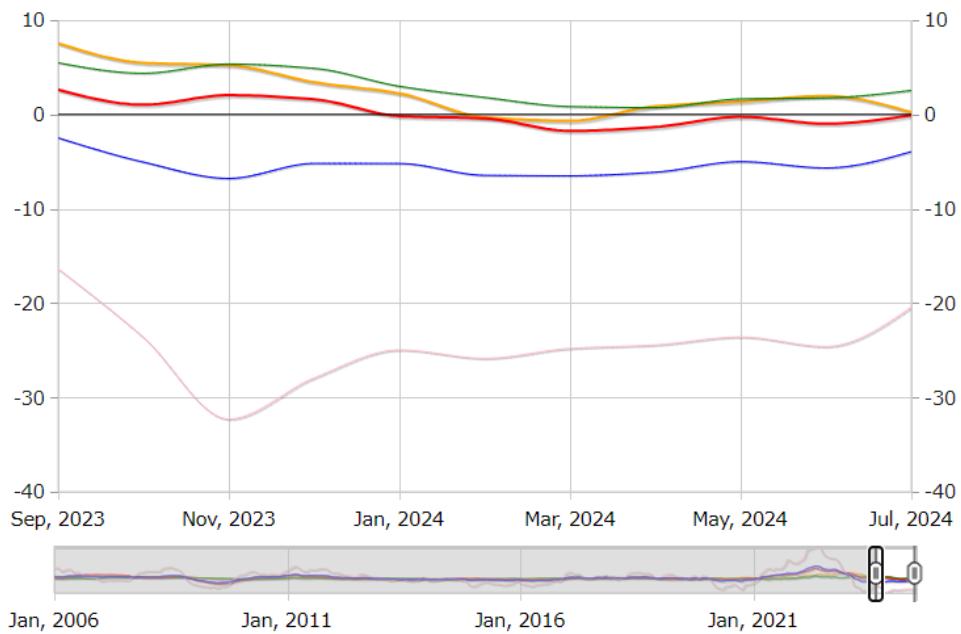
Industrial prices in the Basque Country rose by 0.8% in July 2024 in relation to the previous month, according to Eustat data. The year-on-year rate for July, which indicates the fluctuation in industrial prices over the last twelve months, recorded a downturn of 3.9%.

A more detailed analysis reveals that in July 2024, the sectors that recorded the most pronounced increases in their prices, in respect of the previous month, were: *Electricity, Gas and Steam* and *Manufacture of Computer, Electronic & Optical Products*, in both cases with a rise of 1.8%. Conversely, the sectors that experienced the greatest month-on-month decreases in their prices were *Extraction Industries*, with a fall of 3.0%, and *Chemical Industry*, down 0.4%.

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



 General index Consumer goods Equipment goods Intermediate goods Energy goods



Source: Eustat. Industrial price index

According to the classification of goods by economic destination, compared to June 2024, *Energy* prices increased by 1.3%; prices of *Intermediate Goods* rose by 0.9% and those of *Capital Goods* were up 0.2%. Prices of *Consumer Goods* increased by 0.9%, explained by the 1.0% rise in prices of *Consumer Non-Durables*, given that prices of *Consumer Durables* remained unchanged.

In year-on-year terms, July 2024 on July 2023, the greatest decreases in prices occurred within the branches of *Electricity, Gas & Steam*, with a fall of 31.6%, and *Coke Plants and Oil Refining*, with a 1.6% decrease. In contrast, the prices that experienced the greatest increases in year-on-year terms were found in the branches of *Extraction Industries*, with a rise of 10.7%, and *Textile, garments, leather and footwear industries*, up 5.4%.

Industrial Price Index of the Basque Country. Variation rate (p). July 2024

| | INDEX | % VARIATION | |
|--|--------------|-------------|--------------|
| | | m / m-1 | m / m-12 |
| GENERAL INDEX | 123,9 | 0,8 | -3,9 |
| SECTOR DIVISIONS | | | |
| Mining and quarrying | 135,2 | -3,0 | 10,7 |
| Manufacturing industry | 130,2 | 0,7 | 0,4 |
| Manufacture of food products, beverages and tobacco products | 133,5 | 1,1 | -0,4 |
| Textile industry, garments, leather & shoes | 114,4 | 0,9 | 5,4 |
| Manufacture of wood and paper products, and printing | 142,1 | 0,4 | -0,8 |
| Coke and refined petroleum | 132,8 | 0,7 | -1,6 |
| Chemical industry | 145,2 | -0,4 | -1,0 |
| Manufacture of pharmaceutical products | 133,6 | 1,4 | 2,8 |
| Rubber, plastic and other non-metallic mineral products | 120,5 | 0,1 | -0,9 |
| Metallurgy and metal products | 141,7 | 1,4 | 0,1 |
| Manufacture of computer, electronic and optical products | 124,4 | 1,8 | 2,5 |
| Manufacture of electrical equipment | 120,1 | 0,0 | 2,9 |
| fabricacion de maquinaria y equipo n.e.c | 116,6 | -0,1 | 0,8 |
| Manufacture of transport material | 116,5 | 0,2 | 4,0 |
| Furniture; other industries; repair and installation | 122,3 | 0,0 | 1,6 |
| Electricity, gas and steam | 85,7 | 1,8 | -31,6 |
| Water | 136,6 | 0,8 | 3,0 |
| BY MAJOR INDUSTRIAL SECTORS | | | |
| Consumer goods | 131,4 | 0,9 | 0,2 |
| Durable consumer goods | 121,9 | 0,0 | 3,4 |
| Nondurable consumer goods | 133,0 | 1,0 | -0,2 |
| Equipment goods | 121,0 | 0,2 | 2,5 |
| Intermediate goods | 135,8 | 0,9 | -0,1 |
| Energy | 104,8 | 1,3 | -20,4 |

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 August 22, 2024

Source: Eustat Industrial prices index

The fluctuation in year-on-year terms of prices in all the large goods groups by economic destination was negative in *Energy*, where there was a 20.4% decrease, and *Intermediate Goods*, down 0.1%. Prices of *Consumer Goods* rose by 0.2%, explained by the 3.4% increase in prices of *Consumer Durables*, given that those of *Consumer Non-Durables* fell by 0.2%. Lastly, prices of *Capital Goods* registered year-on-year growth of 2.5%.

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 **86.0%** coverage of the sample.

For further information:

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