

## INDUSTRIAL PRICE INDEX. SEPTEMBER 2024

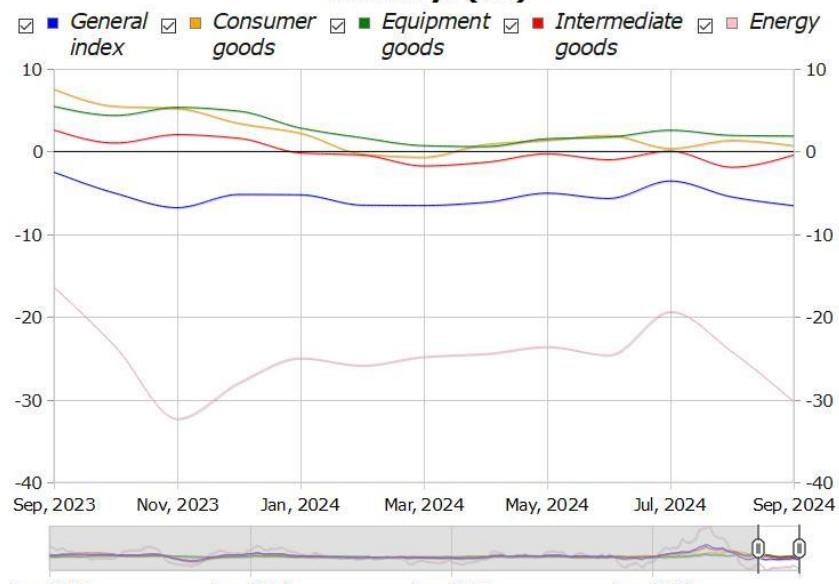
# Industrial prices in the Basque Country fell by 0.5% in September 2024 in relation to the previous month

***In respect of September 2023, industrial prices recorded a 6.5% decrease***

Industrial prices in the Basque Country fell by 0.5% in September 2024 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, recorded a 6.5% decrease.

A more detailed analysis reveals that in September 2024, the sectors that recorded the most pronounced decreases in their prices in respect of the previous month were: *Coke Plants and Oil Refining*, down 5.4%; and *Manufacture of Computer, Electronic & Optical Products*, with a 1.2% drop. Conversely, the sectors that experienced a higher month-on-month increase in their prices were *Timber, paper and graphic arts*, up 1.3%, and *Rubber, Plastic and Other Non-Metallic Mineral Products*, with a 0.7% rise.

## 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 2024, *Energy* prices fell by 3.4%; those of *Consumer Goods* were down 0.3%, explained by the 0.3% decrease in prices in *Consumer Non-durables*, given that prices of *Consumer Durables* remained constant. Prices of *Intermediate Goods* increased by 0.1%, while those of *Capital Goods* also remained constant.

In year-on-year terms, September 2024 on September 2023, the greatest decreases in prices occurred within the branches of *Electricity, Gas & Steam*, down 26.5%, and *Coke Plants and Oil Refining*, with a 26.1% 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 7.6%, and *Manufacture of transport equipment*, up 3.6%.

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

	INDEX	% VARIATION	
		m / m-1	m / m-12
<b>GENERAL INDEX</b>	<b>123,4</b>	<b>-0,5</b>	<b>-6,5</b>
<b>SECTOR DIVISIONS</b>			
<b>Mining and quarrying</b>	<b>135,1</b>	<b>-0,3</b>	<b>7,6</b>
<b>Manufacturing industry</b>	<b>128,0</b>	<b>-0,6</b>	<b>-3,4</b>
Manufacture of food products, beverages and tobacco products	132,7	-0,2	0,7
Textile industry, garments, leather & shoes	113,9	-0,8	1,1
Manufacture of wood and paper products, and printing	143,9	1,3	-2,6
Coke and refined petroleum	117,4	-5,4	-26,1
Chemical industry	146,8	-0,4	0,9
Manufacture of pharmaceutical products	130,1	0,1	-3,3
Rubber, plastic and other non-metallic mineral products	120,1	0,7	-1,7
Metallurgy and metal products	140,0	-0,2	-0,3
Manufacture of computer, electronic and optical products	121,9	-1,2	0,0
Manufacture of electrical equipment	120,1	0,0	3,0
fabricacion de maquinaria y equipo n.e.c	116,8	0,0	1,0
Manufacture of transport material	117,4	0,4	3,6
Furniture; other industries; repair and installation	122,1	-0,4	0,8
<b>Electricity, gas and steam</b>	<b>95,5</b>	<b>-0,2</b>	<b>-26,5</b>
<b>Water</b>	<b>136,2</b>	<b>0,3</b>	<b>3,0</b>
<b>BY MAJOR INDUSTRIAL SECTORS</b>			
<b>Consumer goods</b>	<b>130,5</b>	<b>-0,3</b>	<b>0,7</b>
Durable consumer goods	122,1	0,0	3,2
Nondurable consumer goods	131,8	-0,3	0,3
<b>Equipment goods</b>	<b>121,4</b>	<b>0,0</b>	<b>1,9</b>
<b>Intermediate goods</b>	<b>134,9</b>	<b>0,1</b>	<b>-0,4</b>
<b>Energy</b>	<b>102,5</b>	<b>-3,4</b>	<b>-30,2</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 October 24, 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 30.2% decrease, and *Intermediate Goods*, down 0.4%. Prices of *Consumer Goods* rose by 0.7%, explained by the 3.2% increase in prices of *Consumer Non-Durables* and the 0.3% rise in those of *Consumer Durables*. Lastly, prices of *Capital Goods* registered year-on-year growth of 1.9%.

**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 **93.10%** coverage of the sample.

***For further information:***

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