

INDUSTRIAL PRICE INDEX. DECEMBER 2024

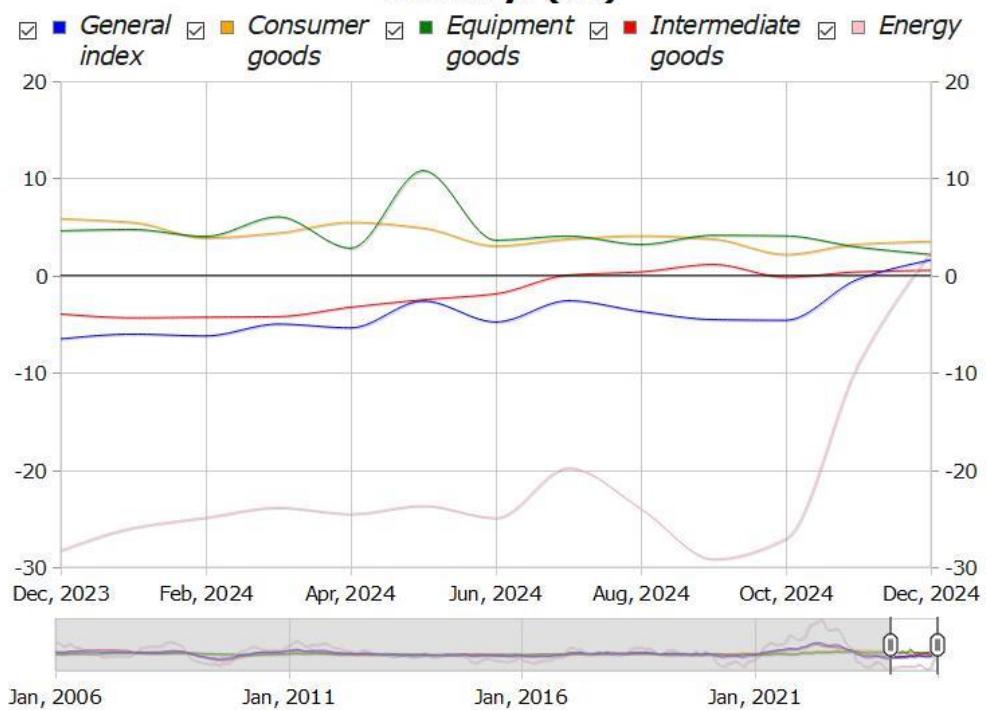
Industrial prices in the Basque Country increased by 1.2% in December 2024 compared to the previous month

Industrial prices recorded a 1.6% rise compared to December 2023

Industrial prices in the Basque Country increased by 1.2% in December 2024 compared to the previous month, according to Eustat data. The year-on-year rate for December, which indicates the fluctuation in industrial prices over the last twelve months, recorded a 1.6% rise.

A more detailed analysis reveals that in December 2024, the sectors that recorded the most pronounced increases in their prices compared to the previous month were: *Electricity, Gas and Steam*, with a rise of 16.8%; and *Chemical industry*, up 1.5%. In contrast, the sectors that recorded the greatest month-on-month decreases in prices were: *Extraction Industries*, down 1.7%; and *Timber, Paper and Graphic Arts*, with a 0.4% drop.

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, *Energy* prices increased by 6.7% compared to November 2024. Prices of *Intermediate Goods* rose by 0.1%, as did those of *Consumer Goods*, explained in the case of the latter by the 1.2% increase in prices of *Consumer Durables* and the 0.2% decrease in prices of *Consumer Non-durables*. Finally, prices of *Capital Goods* have remained unchanged compared to the previous month.

In year-on-year terms, December 2024 on December 2023, the greatest increases in prices occurred within the branches of *Electricity, Gas & Steam*, up 19.3%; and *Water*, with a rise of 6.9%. In contrast, the prices that experienced the greatest decreases in year-on-year terms were found in the branches of *Coke Plants and Oil Refining*, with a fall of 6.1%, and *Extraction Industries*, down 0.5%.

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

	Index	% Variation	
		m / m-1	m / m-12
General index	112,7	1,2	1,6
SECTOR DIVISIONS			
Mining and quarrying	126,6	-1,7	-0,5
Manufacturing industry	114,8	0,2	0,5
Manufacture of food products, beverages and tobacco products	123,5	0,0	2,5
Textile industry, garments, leather & shoes	111,4	-0,3	4,0
Manufacture of wood and paper products, and printing	122,6	-0,4	3,1
Coke and refined petroleum	115,9	1,4	-6,1
Chemical industry	131,3	1,5	5,8
Manufacture of pharmaceutical products	108,1	0,0	2,7
Rubber, plastic and other non-metallic mineral products	118,4	0,4	0,7
Metallurgy and metal products	110,0	-0,2	-0,4
Manufacture of computer, electronic and optical products	111,0	-0,2	3,1
Manufacture of electrical equipment	113,2	0,3	-0,2
fabricacion de maquinaria y equipo n.e.c	112,7	0,4	1,4
Manufacture of transport material	114,1	-0,1	2,6
Furniture; other industries; repair and installation	116,1	0,6	5,0
Electricity, gas and steam	88,9	16,8	19,3
Water	125,7	0,0	6,9
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	119,5	0,1	3,5
Durable consumer goods	114,9	1,2	5,8
Nondurable consumer goods	120,8	-0,2	3,0
Equipment goods	113,1	0,0	2,2
Intermediate goods	114,7	0,1	0,5
Energy	104,2	6,7	2,5

Base 2021=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 January 23, 2025

Source: Eustat Industrial prices index

Year-on-year price fluctuations for the large goods groups by economic destination were positive in all cases. Prices of *Consumer Goods* rose by 3.5%, explained by the 5.8% increase in prices of *Consumer Durables* and the 3.0% rise in those of *Consumer Non-durables*. *Energy* prices were up 2.5% and those of *Capital Goods* rose by 2.2%. Lastly, prices of *Intermediate Goods* registered a year-on-year increase of 0.5%.

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 **85.54%** coverage of the sample.

For further information:

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