

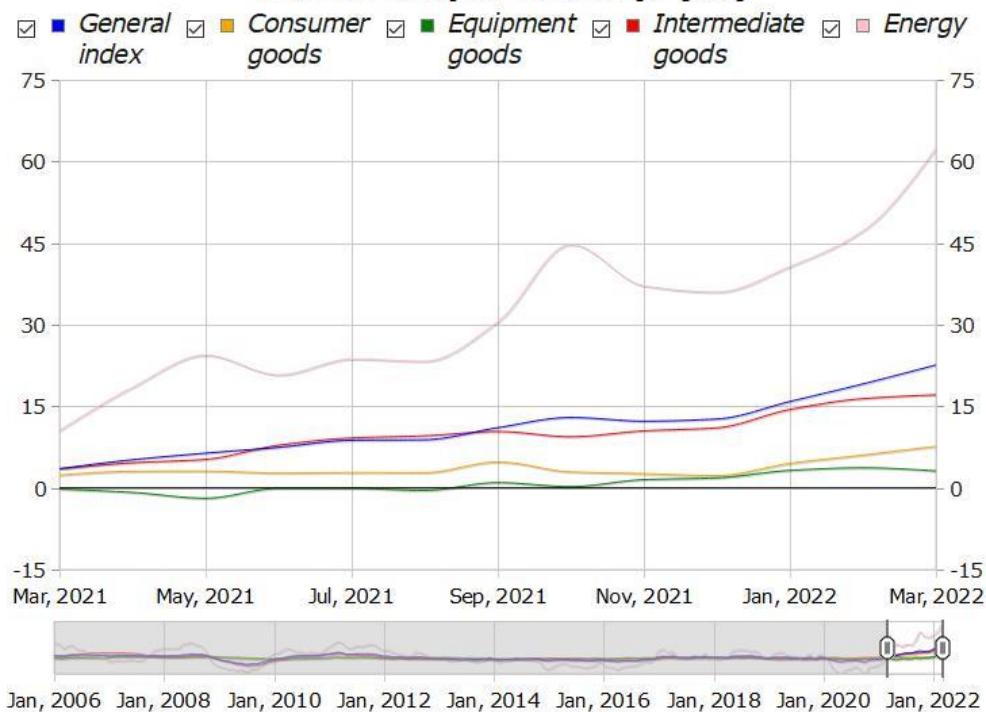
INDUSTRIAL PRICE INDEX. MARCH 2022

Industrial prices in the Basque Country rose by 4.1% in March 2022 compared to the previous month

In relation to March 2021, industrial prices increased by 22.6% due to the sharp rises in the energy sectors

Industrial prices in the Basque Country rose by 4.1% in March 2022 compared to the previous month, according to Eustat data. The year-on-year rate for March, which indicates the fluctuation in industrial prices over the last twelve months, stood at 22.6%.

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



Source: Eustat. Industrial price index

A more detailed analysis reveals that in March 2022, the most inflationary sectors on the previous month were: *Coke Plants & Oil Refining*, with an increase of 20.4%; *Electricity, Gas & Steam*, which rose by 6.2%; and *Extraction industries*, up by 3.0%. In contrast, the sectors that recorded the largest month-on-month decreases in prices were: *Manufacture of machinery and equipment*, down 1.0%; *Furniture and Other Manufacturing Industries; Repairs and Installation*, with a decrease of 0.3%; and *Manufacture of Transport Material*, with a drop of 0.1%.

With regard to the classification of goods by economic destination, price variations in respect of February 2022 were positive in the *Energy* sector, where prices rose by 13.9%, in *Intermediate Goods* and in *Consumer Goods* as a whole, both with growth of 1.7%. In the case of the latter, the increase can be explained by the 1.9% rise in *Consumer Non-durables* and the 0.2% rise in *Consumer Durables*. Prices of *Capital Goods*, on the other hand, fell by 0.5% compared to the previous month.

Industrial Price Index of the Basque Country. Variation rate (p). March 2022

	INDEX	% VARIATION	
		m / m-1	m / m-12
GENERAL INDEX	128,6	4,1	22,6
SECTOR DIVISIONS			
Mining and quarrying	110,4	3,0	4,2
Manufacturing industry	124,5	3,7	17,2
Manufacture of food products, beverages and tobacco products	117,2	2,2	9,9
Textile industry, garments, leather & shoes	103,2	0,6	3,2
Manufacture of wood and paper products, and printing	126,2	1,0	21,4
Coke and refined petroleum	169,5	20,4	60,9
Chemical industry	138,5	1,5	25,5
Manufacture of pharmaceutical products	119,9	1,7	6,8
Rubber, plastic and other non-metallic mineral products	107,0	0,8	8,1
Metallurgy and metal products	130,4	1,9	19,9
Manufacture of computer, electronic and optical products	118,1	0,8	8,4
Manufacture of electrical equipment	112,6	0,6	5,0
fabricación de maquinaria y equipo n.e.c	108,6	-1,0	4,9
Manufacture of transport material	105,4	-0,1	-1,7
Furniture; other industries; repair and installation	110,3	-0,3	3,1
Electricity, gas and steam	154,4	6,2	59,2
Water	120,3	0,3	9,3
BY MAJOR INDUSTRIAL SECTORS			
Consumer goods	115,6	1,7	7,7
Durable consumer goods	108,9	0,2	3,9
Nondurable consumer goods	116,8	1,9	8,3
Equipment goods	111,1	-0,5	3,1
Intermediate goods	123,9	1,7	17,1
Energy	165,0	13,9	62,4

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 December 20, 2021

Source: Eustat Industrial prices index

In year-on-year terms, March 2022 on March 2021, the highest price rises occurred within the branches of *Coke Plants & Oil Refining*, with a rise of 60.9%; *Electricity, Gas & Steam*, up 59.2%; and *Chemical Industry*, which registered an increase of 25.5%. Conversely, prices only decreased in the *Manufacture of Transport Material* sector, falling by 1.7% in year-on-year terms.

Year-on-year price fluctuations for the large goods groups by economic destination were positive for all of them: *Energy* prices rose by 62.4%; prices of *Intermediate Goods* were up 17.1% and those of *Capital Goods* increased by 3.1%. *Consumer Goods*, as a whole, registered growth of 7.7%; influenced by the 8.3% rise in prices of *Consumer Non-durables* and the 3.9% increase in those of *Consumer Durables*.

NOTE

Eustat would like to thank all the establishments that have collaborated in making this effort despite the circumstances. As a result, the March index was calculated with **91.55% coverage** of the sample, whose information was gathered during March and April.

For further information:

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