

29 April 2024

## Export Price Index (IPRIX) and Import Price Index (IPRIM) of Industrial Products. Base 2021

March 2024. Provisional data

### Main results

- The annual rate of the IPRIX stands at -2.1%, one tenth lower than the February figures.
- The annual variation of the IPRIM was -2.6%, 1.7 points higher than in the previous month.

### More information

- [Tables annex](#)
- [Detailed monthly results](#)
- [Annual averages](#)

### Annual evolution of export prices

The annual rate for the Export Price Index (IPRIX) in March was -2.1%, one tenth below that recorded in February.

Among the industrial sectors that had a negative influence on the evolution of the annual rate of the IPRIX by economic use of the goods the following stand out:

- **Capital goods**, which presented an annual rate of 1.8%, 1.1 points below that of February, caused by the decrease in prices of Motor Vehicle Manufacturing, compared to the increase in March 2023.

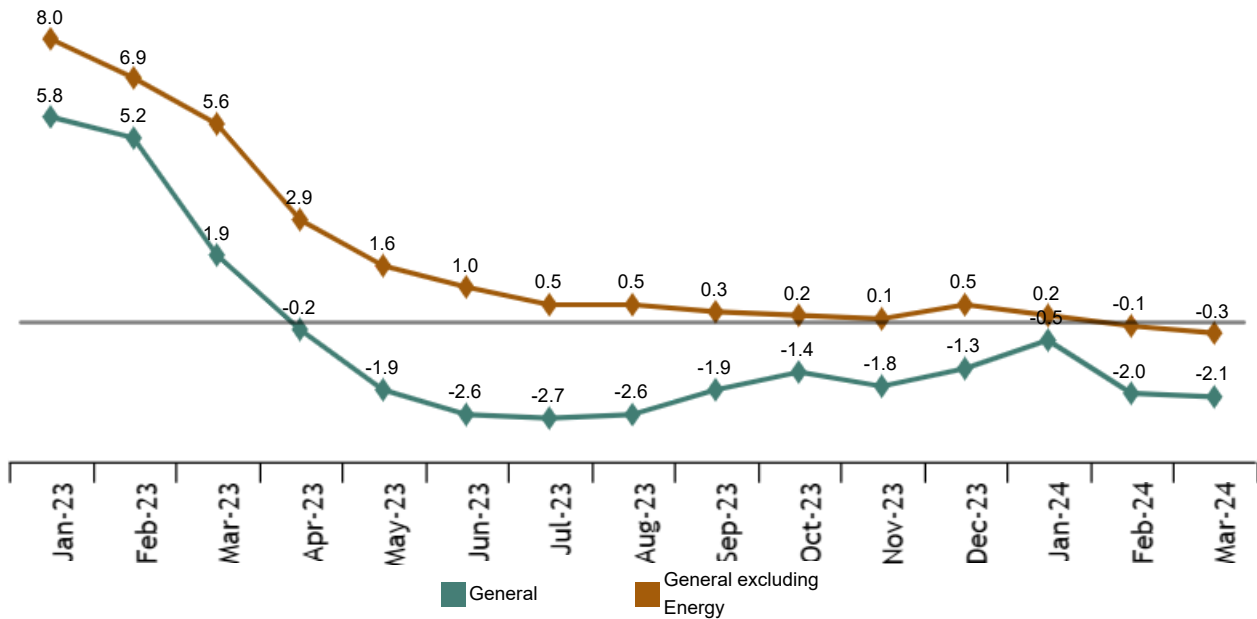
On the other hand, amongst the industrial sectors with a positive influence, worth noting are:

- **Intermediate goods**, whose variation of -4.3%, seven tenths above that of the previous month, was due to the increase in prices of the *Manufacture of basic chemical products, nitrogenous compounds, fertilizers, plastics and synthetic rubber in primary forms*, which decreased in the same month last year.

The annual variation of the general index excluding Energy decreased by two tenths, to -0.3%, standing nearly 1.8 points above that of the general IPRIX.

**Annual evolution of the IPRIX**

General index and general index without Energy. Percentage

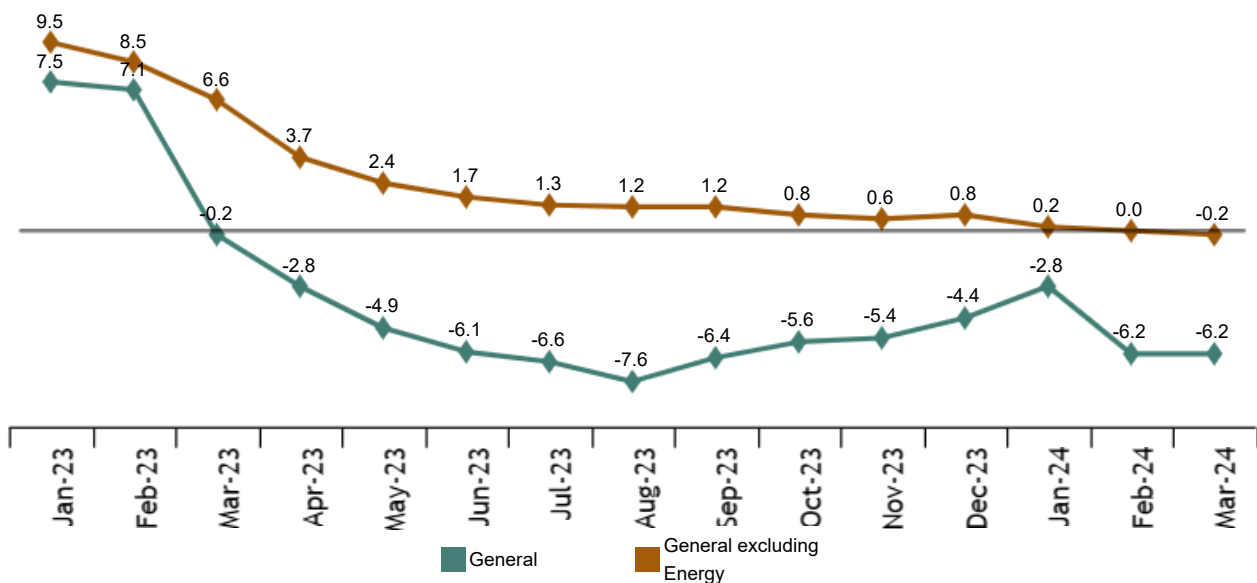


**Evolution of industrial prices, combining domestic and foreign markets**

The Industrial Price Index of the domestic and foreign market, which is obtained as an aggregation of the IPRI and the IPRIX, maintained its annual rate in March at -6.2%. As for the annual variation of the general index without Energy, it decreased by two tenths, to -0.2%.

**Annual evolution of the IPRI+IPRIX**

General index and general index without Energy. Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPRIX-IPRIM0324.htm>

## Monthly evolution of export prices

Industrial export prices registered a monthly rate of -0.2%, as compared to the month of February.

### Activities with the greatest positive contribution to the monthly rate of the IPRIX. March 2024

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Production of basic precious and other non-ferrous metals	2.2	0.063
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	1.0	0.052
Manufacture of vegetable and animal oils and fats	2.0	0.046
Manufacture of basic iron and steel and of ferro-alloys	1.1	0.037

### Activities with the greatest negative contribution to the monthly rate of the IPRIX. March 2024

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-24.5	-0.520
Manufacture of motor vehicles	-0.2	-0.039
Manufacture of petroleum	-0.6	-0.017
Manufacture of railway locomotives and rolling stock	-1.1	-0.012

## Annual evolution of import prices

The Import Price Index (IPRIM) recorded an annual rate of -2.6% in March, 1.7 points higher than in February.

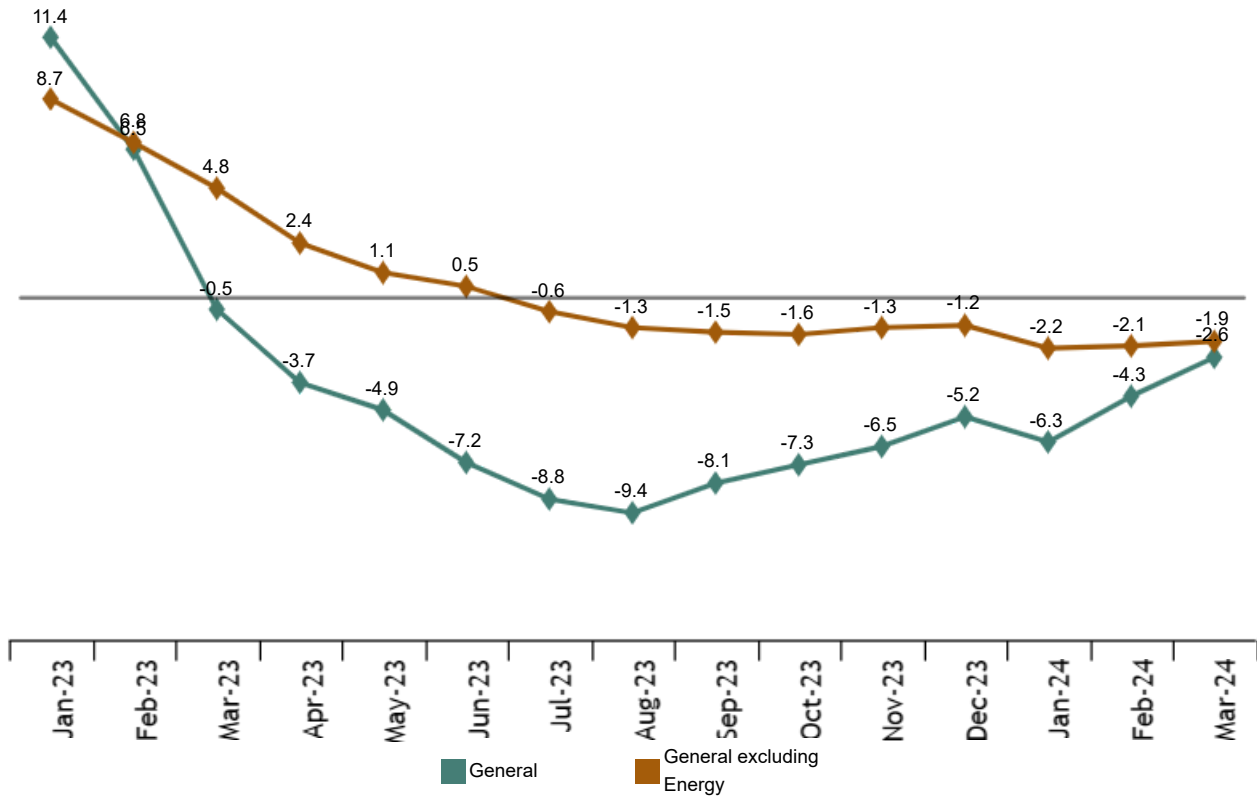
By economic destination, the industrial sectors with a positive influence on the variation of the annual rate of the IPRIM were:

- **Energy**, which increased its variation by 8.4 points and placed it at -5.8%, as a consequence of the prices of the *Extraction of crude oil and natural gas and*, to a lesser extent, of *Coke plants and petroleum refining*, rose, while they fell in March of the previous year.
- **Intermediate goods**, with an annual rate of -4.8%, 1.1 points above that of February, due to the increase in prices of the *Chemical Industry* and, to a lesser extent, *Metallurgy; manufacturing of iron, steel and ferroalloy products*, compared to the decrease in the same month of 2023.

The annual variation rate of the general index without Energy increased two tenths, to -1.9%, placing it seven tenths above that of the general IPRIM.

**Annual evolution of the IPRIM**

General index and general index without Energy. Percentage



**Monthly evolution of import prices**

In March, the monthly variation of the Import Price Index was 0.4%.

A more detailed analysis shows the activities that most affected the monthly IPRIM rate in March.

**Activities with the greatest positive contribution to the monthly rate of the IPRIM. March 2024**

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	2.7	0.394
Chemical industry	0.8	0.076
Manufacture of coke and refined petroleum products	1.9	0.064
Metallurgy; manufacture of iron, steel and ferroalloy products	0.6	0.032
Manufacture of wearing apparel	0.5	0.023

**Activities with the greatest negative contribution to the monthly rate of the IPRIM. March 2024**

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Extraction of metal ores	-2.5	-0.030
Manufacture of pharmaceutical products	-0.3	-0.020
Other manufacturing industries	-0.7	-0.017

## Reviews and data updates

The INE has updated the IPRIX and IPRIM data for the last three months, making the December 2023 data final. All results of this operation are available on [INEBase](#).

## Methodological note

The Export Price Index (IPRIX) is a short-term indicator that measures the monthly evolution of the prices of industrial products manufactured in the domestic market and sold in the foreign market.

On the other hand, the Import Price Index (IPRIM) is a short-term indicator that measures the monthly evolution of the prices of industrial products from the rest of the world.

In order to obtain them, a continuous monthly survey is conducted, which every month investigates industrial establishments that carry out operations in the foreign market.

**Type of survey:** monthly continuous survey.

**Base year:** 2021.

**Reference period of the weightings:** the year preceding the current year.

**Population scope:** industrial establishments.

**Sample size:** 4,100 industrial establishments for the IPRIX and 5,200 for the IPRIM.

**Number of observations:** In the IPRIX approximately 15,000 monthly prices of 1,700 products and in the IPRIM about 19,000 prices of 2,100 products.

**General calculation method:** Laspeyres' Chain Index.

**Collection method:** internet (IRIA system), e-mail, fax, telephone or postal mail.

For more information you can access the methodologies ([IPRIX](#) and [IPRIM](#)) and the [standardised methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information on [Quality at INE](#) and the [Code of Best Practices](#).

For further information see [INEbase](#)

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