

23 February 2018

**Industrial Price Index. Base 2015**  
January 2018. *Provisional data*

**The annual variation of the Industrial Price Index stands at 0.1%, more than one and a half point below that registered in December**

**The monthly rate of industrial prices is 0.2%**

**The INE is publishing the first Industrial Price Index in base 2015.**

**Annual evolution of industrial prices**

The annual rate of the general Industrial Price Index (IPRI) in January was **0.1%**, more than one and a half point below that registered in December.

By economic destination of the goods, among the industrial sectors that presented a negative effect in this decrease worth noting were:

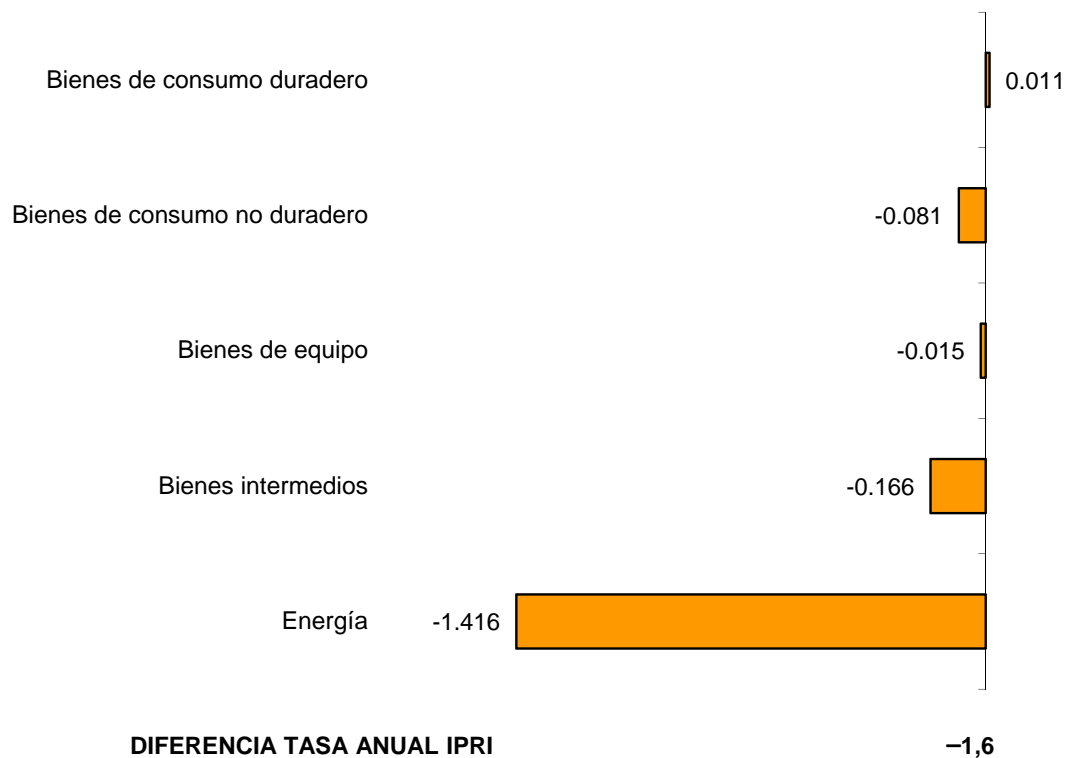
- **Energy**, whose annual variation rate decreased by nearly five and a half points, standing at **-4.3%**, due to the decrease in the prices of *Electric power generation, transmission and distribution*, as compared with the increase registered in January 2017.

It is noteworthy, although in the opposite direction, the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains*, which decreased last year.

- **Intermediate goods**, whose variation rate decreased six tenths of a point, to **2.8%**. Worth noting in this behaviour was the increase in the prices of *Manufacture of basic iron and steel and of ferro-alloys* and of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which was higher than that registered in January 2017.

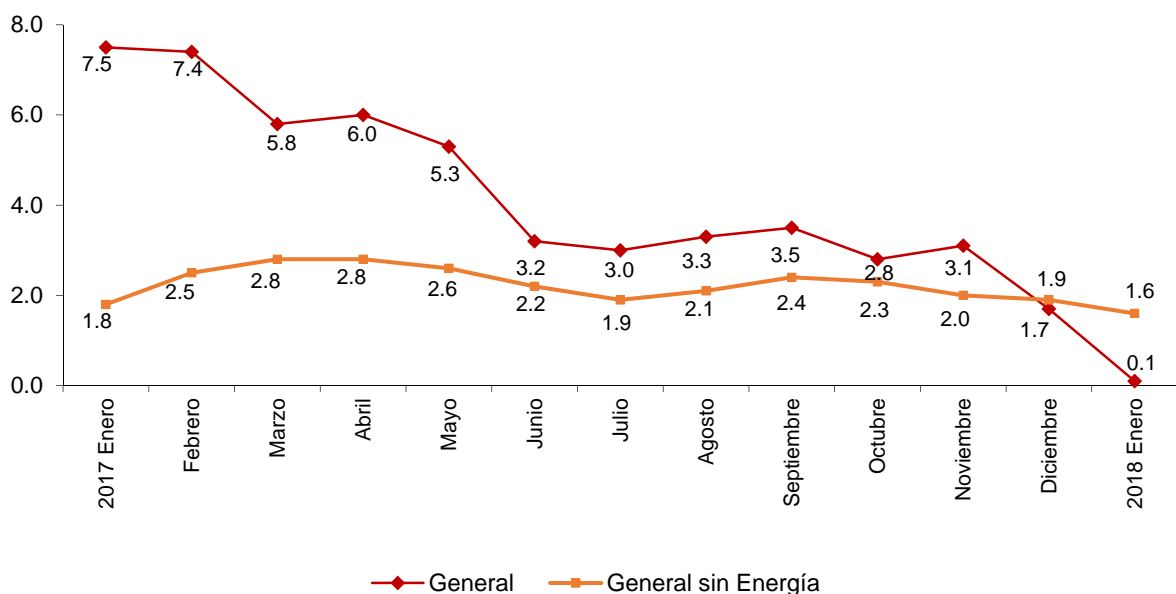
- **Non-durable consumer goods**, with an annual variation of **0.8%**, three tenths of a point below that of the previous month, mainly due to the stability in the prices of *Manufacture of vegetable and animal oils and fats*, as compared with the increase registered the previous year.

**Influencia de los sectores industriales en la tasa anual del IPRI**



The annual variation rate of the **general index excluding Energy** decreased three tenths, to **1.6%**, standing one and a half point above that of the general IPRI.

**Evolución anual del IPRI  
Índice general y general sin Energía**



## Monthly evolution of industrial prices

In January, the monthly variation rate of the general IPRI was **0.2%**.

By economic destination of the goods, among the industrial sectors with a positive monthly contribution, worth noting were:

- **Intermediate goods**, with a variation rate of **0.5%**, due to the increase in the prices of *Manufacture of basic iron and steel and of ferro-alloys, Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms and Manufacture of prepared animal feeds*. Its contribution to the general IPRI was **0.152**.

- **Non-durable consumer goods**, with a variation rate of **0.2%** and a contribution of **0.043**, mainly due to the increase in the prices of *Manufacture of beverages*.

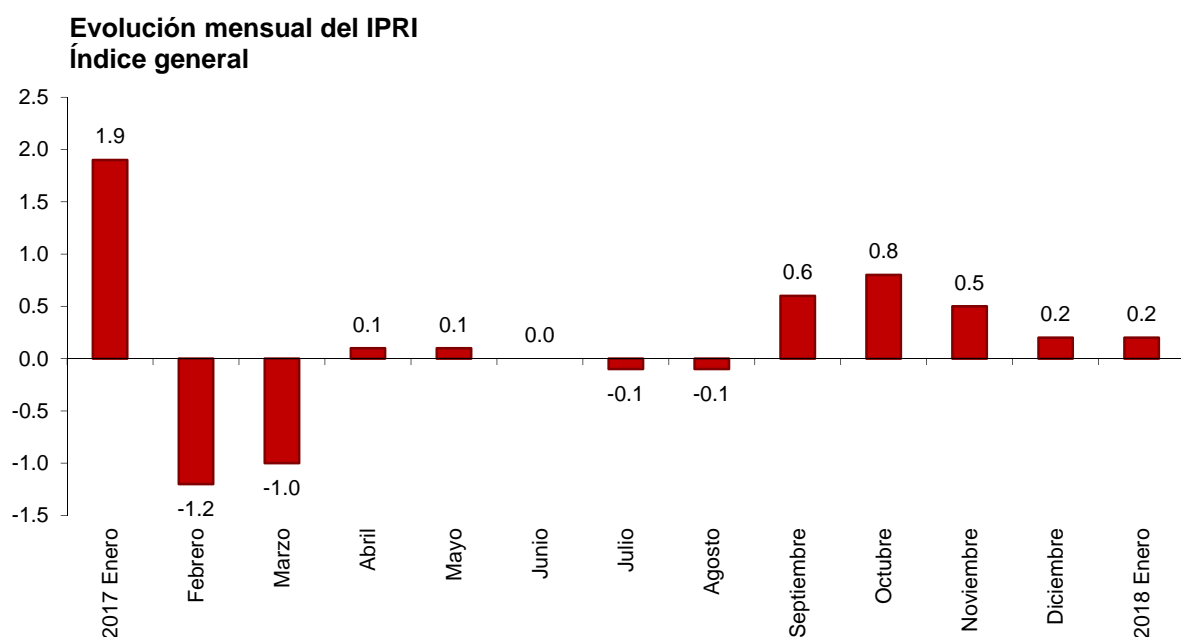
It is noteworthy in this sector, although in the opposite direction, the decrease in the prices of *Processing and preserving of meat and production of meat products*.

- **Capital goods**, whose monthly variation rate of **0.3%**, is a consequence of the increase in the prices of *Repair of fabricated metal products, machinery and equipment*. The contribution of this industrial sector to the general index was **0.037**.

On the other hand, the only industrial sector with a negative contribution to the general index was:

- **Energy**, with a variation rate of **-0.1%** and a contribution of **-0.046**, due to the decrease in the prices of *Electric power generation, transmission and distribution*.

It is also noteworthy, although in the opposite direction, the increase in the prices of *Manufacture of refined petroleum products*, and to a lesser extent, of *Manufacture of gas; distribution of gaseous fuels through mains*.



A more detailed analysis shows the activities that most affected the monthly rate of the IPRI in the month of January.

**Activities with the greatest positive contribution to the monthly rate of the IPRI**

	Monthly rate (%)	Contribution
<b>CNAE-09 Group</b>		
Manufacture of refined petroleum products	4.4	0.351
Manufacture of gas; distribution of gaseous fuels through mains	2.1	0.107
Manufacture of beverages	1.3	0.047
Manufacture of basic iron and steel and of ferro-alloys	2.4	0.043
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	1.0	0.031
Manufacture of prepared animal feeds	0.9	0.021
Repair of metal products, machinery and equipment	1.5	0.019

**Activities with the greatest negative contribution to the monthly rate of the IPRI**

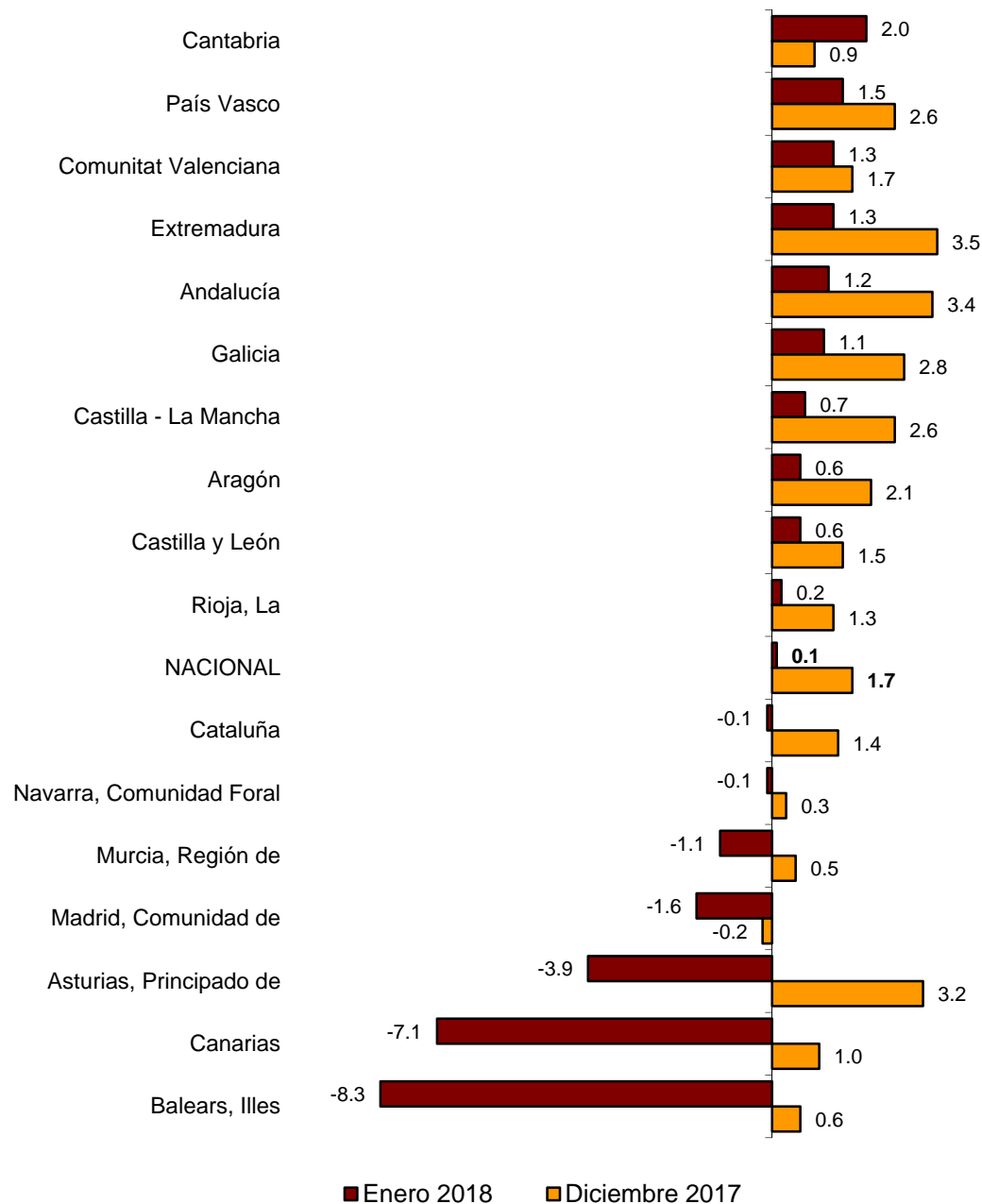
	Monthly rate (%)	Contribution
<b>CNAE-09 Group</b>		
Electric power generation, transmission and distribution	-3.1	-0.510
Processing and preserving of meat and production of meat products	-0.6	-0.031
Manufacture of other food products	-0.5	-0.013

### Results by Autonomous Community. IPRI annual variation rates

The annual rate of the IPRI decreased in all Autonomous Communities except in Cantabria, where it increased 1.1 percentage point.

The largest decreases occurred in Illes Balears, Canarias and Principado de Asturias, whose rates fell by 8.9, 8.1 and 7.1 points, respectively.

#### Tasas de variación anual del IPRI Índice por comunidades autónomas



## Informative annex

### Main features of the IPRI base 2015

The INE is today publishing the first Industrial Price Index in base 2015. In this way, it complies with Council Regulation (EC) No. 1165/98 on short-term statistics, which stipulates that Member States must change the base of short-term indicators referred to in that regulation every five years.

With the implementation of the new base, the representativeness of this indicator is improved through changes in the composition of the market basket and by updating the weighting structure, resulting in a more representative IPRI for the industrial sector.

#### Changes in the market basket

The selection of the representative products of industrial production, consumed in the domestic market and which make up the IPRI market basket, is made according to the importance of the production value of each product. The composition of the basket is annually reviewed and updated to include new products whose production value begins to be significant, excluding those which value ceases to be significant.

The most important change in the configuration of the market basket for the base 2015 is the **inclusion** of the *distribution of gaseous fuels through mains*. On the other hand, the **industry sectors that are no longer represented in the market basket are** *Manufacture of leather clothes, Manufacture of fibre cement and Manufacture of musical instruments*.

As a result of these adjustments approximately 28,000 prices of around 1,500 products are collected each month for the calculation of the IPRI base 2015, in a sample of nearly 9,000 industrial establishments, compared to the approximately 27,000 prices collected in around 8,500 establishments for base 2010.

#### Updating of the weightings

The continuous adaptation of the IPRI to changes in the industry also includes the permanent revision of its weighting structure. Each year, the weight and importance of the large aggregates comprising this indicator are updated, thus maintaining the current nature thereof.

In addition, the complete structure is updated every five years for all levels of disaggregation. Therefore, the IPRI base 2015 includes a **new weighting structure that more accurately represents the production patterns of the industry**.

To this end, the Structural Business Statistics: Industrial Sector and the Industrial Products Survey, referring to 2015, are used as the main sources of information, which are complemented by information from the IPRI itself.

The following table includes the weights of each industrial sector by economic destination of the goods and their comparison with the weights in effect during 2017.

**Weightings by economic destination of the goods (in percent)**

<b>Groups</b>	<b>Year 2017</b>	<b>Year 2018</b>
Durable consumer goods	2.35	1.49
Non-durable consumer goods	27.47	26.88
Capital goods	15.21	12.83
Intermediate goods	30.23	27.64
Energy	24.74	31.16
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>

**Chained series**

The changes introduced in the IPRI cause that some of the elements involved in calculating this indicator differ from those used in the base 2010.

With the aim that the results of the IPRI should not be affected by the incorporation of the changes in the new base, the INE has prepared the corresponding chained series and publishes the indices with base 2015, since January 1975, in order to give continuity to the information published so far.

All information on the new base of the IPRI is available on the INE website ([www.ine.es](http://www.ine.es)).

## Industrial Prices Index. Base 2015 January 2018

Provisional data

### 1. National indices: general and by economic destination of the goods

	Index	% variation			Effect	
		Over previous month	Over last December	Over one year	Over previous month	Over last December
General index	102.6	0.2	0.2	0.1		
Consumer goods	102.2	0.2	0.2	0.8	0.046	0.046
- Durable consumer goods	101.8	0.2	0.2	0.7	0.003	0.003
- Non-durable consumer goods	102.3	0.2	0.2	0.8	0.043	0.043
Capital goods	101.9	0.3	0.3	0.7	0.037	0.037
Intermediate goods	103.5	0.5	0.5	2.8	0.152	0.152
Energy	102.2	-0.1	-0.1	-4.3	-0.046	-0.046

### 2. Variation rates in the last 12 months. General Index

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2017 January	102.5	1.9	1.9	7.5
February	101.3	-1.2	0.6	7.4
March	100.3	-1.0	-0.4	5.8
April	100.4	0.1	-0.3	6.0
May	100.5	0.1	-0.2	5.3
June	100.4	0.0	-0.2	3.2
July	100.3	-0.1	-0.3	3.0
August	100.3	-0.1	-0.4	3.3
September	100.9	0.6	0.2	3.5
October	101.7	0.8	1.0	2.8
November *	102.2	0.5	1.5	3.1
December *	102.4	0.2	1.7	1.7
2018 January	102.6	0.2	0.2	0.1

\* Revised data



### 3. Total industry and classification by activity (CNAE 2009)

	Index	Over previous month		Over last December		Over one year
		% Variation	Effect	% Variation	Effect	% Variation
<b>TOTAL INDUSTRY</b>	102.6	0.2		0.2		0.1
<b>B. Mining and quarrying</b>	99.5	0.6	0.004	0.6	0.004	0.8
Mining of coal and lignite	94.6	0.3	0.000	0.3	0.000	2.2
Other mining and quarrying	99.6	0.6	0.003	0.6	0.003	0.6
<b>C. Manufacturing</b>	103.8	0.8	0.583	0.8	0.583	2.1
Manufacture of food products	101.3	0.0	-0.006	0.0	-0.006	0.6
Manufacture of beverages	103.9	1.3	0.047	1.3	0.047	2.1
Manufacture of tobacco products	104.7	1.3	0.002	1.3	0.002	1.5
Manufacture of textiles	100.1	0.1	0.001	0.1	0.001	0.4
Manufacture of wearing apparel	101.0	0.0	0.000	0.0	0.000	1.0
Manufacture of leather and related products	101.6	0.0	0.000	0.0	0.000	0.4
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	102.4	0.7	0.008	0.7	0.008	1.2
Manufacture of paper and paper products	104.2	0.5	0.012	0.5	0.012	5.9
Printing and reproduction of recorded media	103.1	0.6	0.009	0.6	0.009	0.8
Manufacture of coke and refined petroleum products	111.4	4.4	0.351	4.4	0.351	5.8
Manufacture of chemicals and chemical products	102.4	0.9	0.050	0.9	0.050	2.6
Manufacture of basic pharmaceutical products	102.5	0.5	0.009	0.5	0.009	1.2
Manufacture of rubber and plastic products	100.6	0.4	0.015	0.4	0.015	1.4
Manufacture of other non-metallic mineral products	100.6	0.1	0.002	0.1	0.002	0.7
Manufacture of basic metals	117.2	1.3	0.051	1.3	0.051	8.0
Manufacture of fabricated metal products, except machinery and equipment	102.7	-0.1	-0.006	-0.1	-0.006	1.6
Manufacture of computer, electronic and optical products	99.8	-0.1	0.000	-0.1	0.000	-0.3
Manufacture of electrical equipment	100.9	0.0	0.000	0.0	0.000	2.0
Manufacture of machinery and equipment n.e.c.	101.3	0.2	0.005	0.2	0.005	0.7
Manufacture of motor vehicles, trailers and semi-trailers	100.2	0.2	0.010	0.2	0.010	0.6
Manufacture of other transport equipment	109.2	0.4	0.004	0.4	0.004	0.9
Manufacture of furniture	102.2	0.1	0.001	0.1	0.001	0.8
Other manufacturing	99.1	-0.1	-0.001	-0.1	-0.001	-0.4
Repair and installation of machinery and equipment	102.3	1.2	0.020	1.2	0.020	1.0
<b>D. Electricity and gas</b>	98.1	-1.9	-0.403	-1.9	-0.403	-8.3
<b>E. Water supply</b>	100.5	0.3	0.005	0.3	0.005	0.3

#### 4. Indices of Autonomous Communities: general and by economic destination (Continues)

	Index	% variation			Index	% variation		
		Over previous month	Over last December	Over one year		Over previous month	Over last December	Over one year
<b>Andalucía</b>				<b>Aragón</b>				
General index	104.8	0.0	0.0	1.2	102.8	-0.1	-0.1	0.6
Consumer goods	103.9	0.5	0.5	1.2	101.6	-0.3	-0.3	0.7
- Durable consumer goods	101.5	0.7	0.7	1.3	103.3	0.2	0.2	2.2
- Non-durable consumer goods	104.0	0.5	0.5	1.2	100.8	-0.5	-0.5	-0.1
Capital goods	100.1	0.4	0.4	0.3	102.2	0.6	0.6	1.4
Intermediate goods	104.0	-0.1	-0.1	2.0	103.6	0.5	0.5	5.1
Energy	106.8	-0.3	-0.3	1.2	105.3	-2.0	-2.0	-11.1
<b>Asturias, Principado de</b>				<b>Balears, Illes</b>				
General index	107.3	-1.7	-1.7	-3.9	102.9	-2.2	-2.2	-8.3
Consumer goods	103.3	0.6	0.6	1.4	103.4	-0.7	-0.7	1.7
- Durable consumer goods	101.9	0.1	0.1	0.0	102.4	0.4	0.4	1.1
- Non-durable consumer goods	103.4	0.6	0.6	1.5	103.5	-0.9	-0.9	1.7
Capital goods	104.9	1.4	1.4	2.3	101.4	0.1	0.1	-0.5
Intermediate goods	123.4	1.4	1.4	4.2	104.6	2.1	2.1	3.6
Energy	94.9	-6.0	-6.0	-14.9	103.0	-3.6	-3.6	-14.8
<b>Canarias</b>				<b>Cantabria</b>				
General index	103.4	-2.7	-2.7	-7.1	103.8	0.7	0.7	2.0
Consumer goods	103.0	0.5	0.5	2.2	102.7	-0.2	-0.2	1.7
- Durable consumer goods	103.1	0.0	0.0	1.0	93.8	-0.1	-0.1	-0.2
- Non-durable consumer goods	103.0	0.5	0.5	2.2	105.2	-0.2	-0.2	2.2
Capital goods	101.6	0.9	0.9	0.8	101.0	-0.1	-0.1	1.6
Intermediate goods	99.7	-0.2	-0.2	0.2	106.2	1.8	1.8	5.4
Energy	101.9	-5.6	-5.6	-12.1	102.1	-0.1	-0.1	-6.0
<b>Castilla y León</b>				<b>Castilla-La Mancha</b>				
General index	101.5	-0.1	-0.1	0.6	103.2	0.8	0.8	0.7
Consumer goods	103.2	0.2	0.2	1.2	101.7	0.7	0.7	2.6
- Durable consumer goods	101.4	0.0	0.0	0.6	101.7	0.3	0.3	0.6
- Non-durable consumer goods	103.3	0.2	0.2	1.2	101.6	0.7	0.7	2.7
Capital goods	100.9	0.5	0.5	0.0	99.9	-0.1	-0.1	-0.7
Intermediate goods	101.4	0.9	0.9	3.1	100.5	0.7	0.7	2.2
Energy	100.5	-2.5	-2.5	-9.2	108.6	1.1	1.1	-3.2
<b>Cataluña</b>				<b>Comunitat Valenciana</b>				
General index	102.1	0.6	0.6	-0.1	103.1	0.5	0.5	1.3
Consumer goods	101.7	-0.1	-0.1	0.4	102.1	0.1	0.1	1.1
- Durable consumer goods	102.2	0.1	0.1	0.7	102.4	0.2	0.2	0.6
- Non-durable consumer goods	101.7	-0.1	-0.1	0.4	102.0	0.1	0.1	1.1
Capital goods	101.2	0.3	0.3	0.8	101.1	-0.3	-0.3	0.1
Intermediate goods	102.7	0.7	0.7	2.6	102.6	0.3	0.3	2.1
Energy	102.7	1.8	1.8	-4.6	107.2	1.6	1.6	-0.9

#### 4. Indices of Autonomous Communities: general and by economic destination (inclusion)

	Index			% variation				Index			% variation		
		Over previous month	Over last December	Over one year		Over previous month		Over last December	Over one year		Over previous month	Over last December	Over one year
<b>Extremadura</b>						<b>Galicia</b>							
General index	103.2	0.2	0.2	1.3	102.9	0.0	0.0	1.1					
Consumer goods	101.0	0.3	0.3	0.0	102.3	0.3	0.3	1.9					
- Durable consumer goods	99.9	0.1	0.1	-0.7	100.9	-0.9	-0.9	-0.4					
- Non-durable consumer goods	101.1	0.3	0.3	0.0	102.4	0.4	0.4	2.0					
Capital goods	109.7	0.1	0.1	1.6	101.7	0.0	0.0	1.0					
Intermediate goods	104.6	0.3	0.3	5.5	101.7	0.1	0.1	3.8					
Energy	104.2	0.0	0.0	-6.2	107.2	-0.3	-0.3	-4.4					
<b>Madrid, Comunidad de</b>						<b>Murcia, Región de</b>							
General index	97.3	-0.6	-0.6	-1.6	104.4	1.4	1.4	-1.1					
Consumer goods	102.1	0.9	0.9	1.4	101.3	-0.7	-0.7	-2.6					
- Durable consumer goods	102.3	0.2	0.2	0.9	103.3	0.1	0.1	0.7					
- Non-durable consumer goods	102.1	0.9	0.9	1.4	101.1	-0.7	-0.7	-3.0					
Capital goods	99.8	-0.1	-0.1	0.2	109.0	0.1	0.1	2.3					
Intermediate goods	104.6	0.6	0.6	3.1	99.0	0.2	0.2	0.2					
Energy	92.0	-1.9	-1.9	-5.1	110.2	3.1	3.1	-3.3					
<b>Navarra, C. Foral de</b>						<b>País Vasco</b>							
General index	100.0	0.3	0.3	-0.1	105.3	0.8	0.8	1.5					
Consumer goods	101.0	0.1	0.1	0.0	101.8	-0.4	-0.4	-1.2					
- Durable consumer goods	95.4	-0.4	-0.4	-4.8	102.8	0.5	0.5	1.8					
- Non-durable consumer goods	101.7	0.1	0.1	0.5	101.6	-0.5	-0.5	-1.7					
Capital goods	99.4	0.9	0.9	1.2	108.9	0.5	0.5	1.1					
Intermediate goods	99.9	1.0	1.0	1.7	105.2	0.5	0.5	3.3					
Energy	101.6	-2.3	-2.3	-9.8	104.0	1.4	1.4	0.1					
<b>Rioja, La</b>													
General index	101.4	0.1	0.1	0.2									
Consumer goods	102.3	0.1	0.1	0.4									
- Durable consumer goods	100.6	0.0	0.0	0.5									
- Non-durable consumer goods	102.5	0.1	0.1	0.4									
Capital goods	100.5	0.6	0.6	0.3									
Intermediate goods	101.3	0.2	0.2	2.0									
Energy	98.6	-0.6	-0.6	-3.6									

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