

Industrial Price Index. Base 2015
November 2018. Provisional data

The annual variation of the Industrial Price Index stands at 3.0%, more than one and a half point below that registered in October

The monthly rate of industrial prices is -1.0%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) in November was 3.0%, more than one and a half point below that registered in October.

By economic destination of the goods, the industrial sectors contributing to this decline were:

- **Energy**, whose variation dropped almost five and a half points, to 7.7%, due to the fall in the prices of *Manufacture of refined petroleum products* and of *Electric power generation, transmission and distribution*, which increased in November of the previous year.

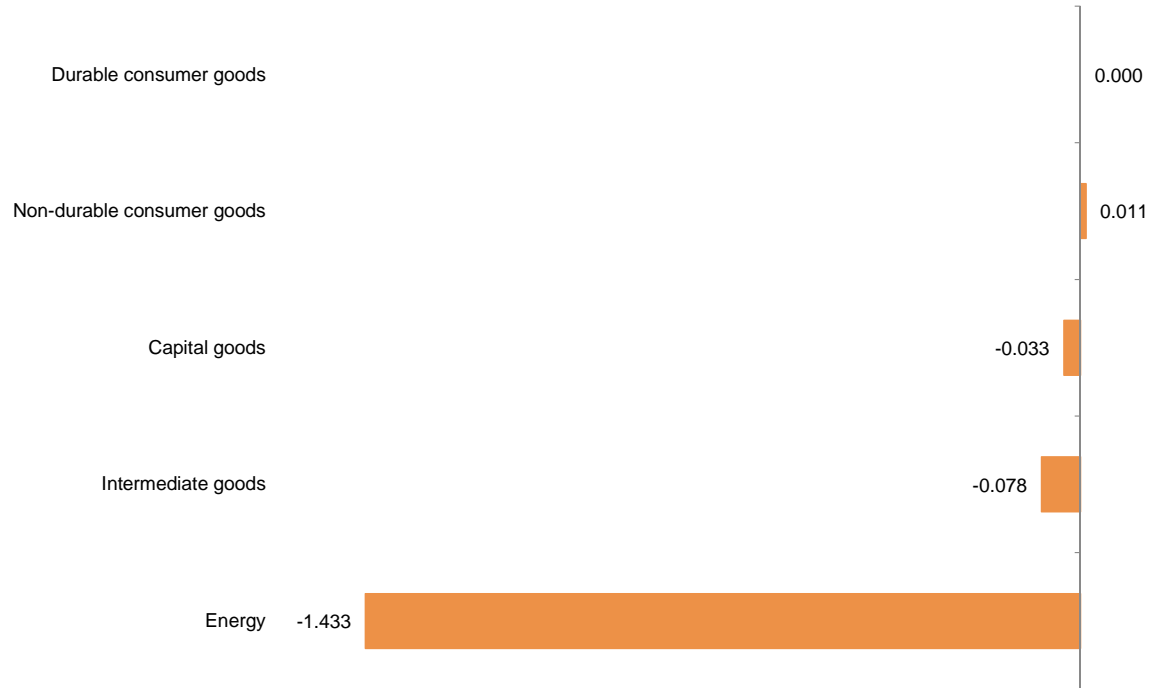
It is noteworthy, although in the opposite direction, the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains*, as compared to the decrease in 2017.

- **Intermediate goods**, which showed an annual rate of 2.3%, three tenths below that of October, mainly due to the fact that the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and, to a lesser extent, of *Manufacture of basic iron and steel and of ferro-alloys* fell this month, while they rose in November 2017.

Also noteworthy, although in the opposite direction, was the increase in the prices of *Manufacture of basic precious and other non-ferrous metals*, which fell last year.

- **Capital goods**, with a variation rate of 0.8%, three tenths lower than that of the previous month, as a consequence of the fall in the prices of *Manufacture of structural metal products* and of *Manufacture of parts and accessories for motor vehicles*, which increased in November of the previous year.

Contribution of industrial sectors to the annual rate of the IPRI



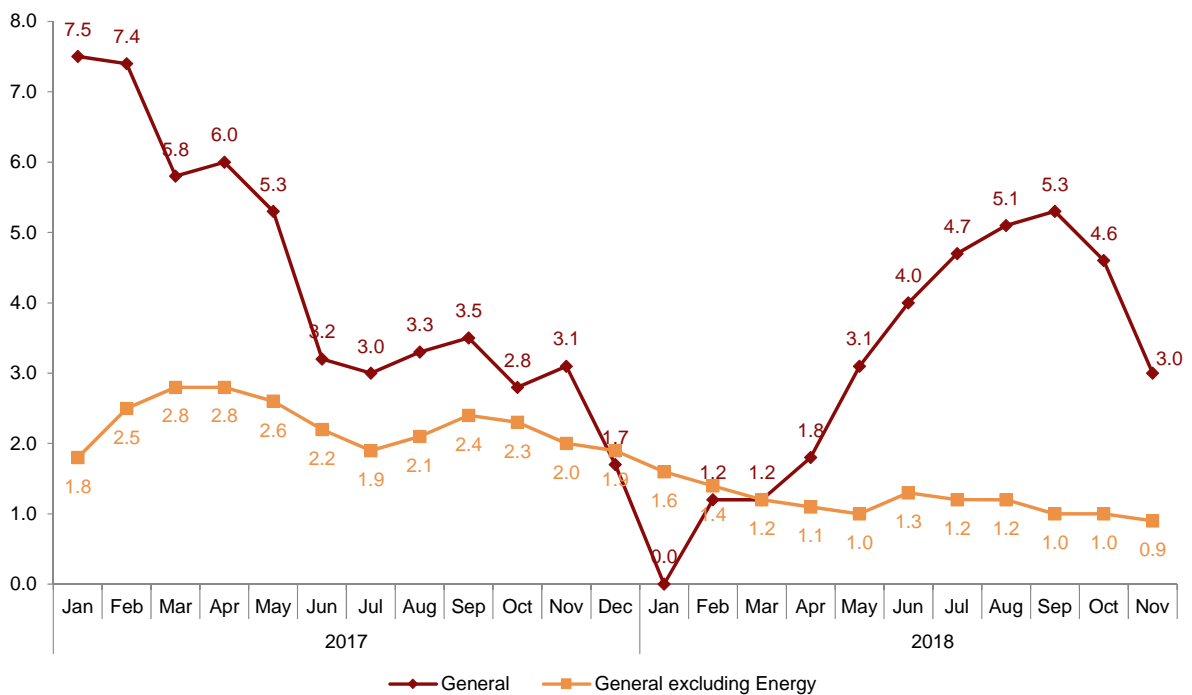
Annual rate difference IPRI

-1.6

The annual variation rate of the general index excluding Energy decreased one tenth of a percent, to 0.9% standing more than two points below the general IPRI.

Annual evolution of the IPRI

Overall index and overall index without Energy. Percentage



Monthly evolution of industrial prices

In November, the monthly variation of the general IPRI was -1.0%.

By economic destination of the goods, the industrial sectors with a negative monthly contribution to the overall index were:

- **Energy**, which registered a rate of -2.8% and a contribution of -0.926, due to the fall in the prices of *Manufacture of refined petroleum products* and of *Electric power generation, transmission and distribution*.

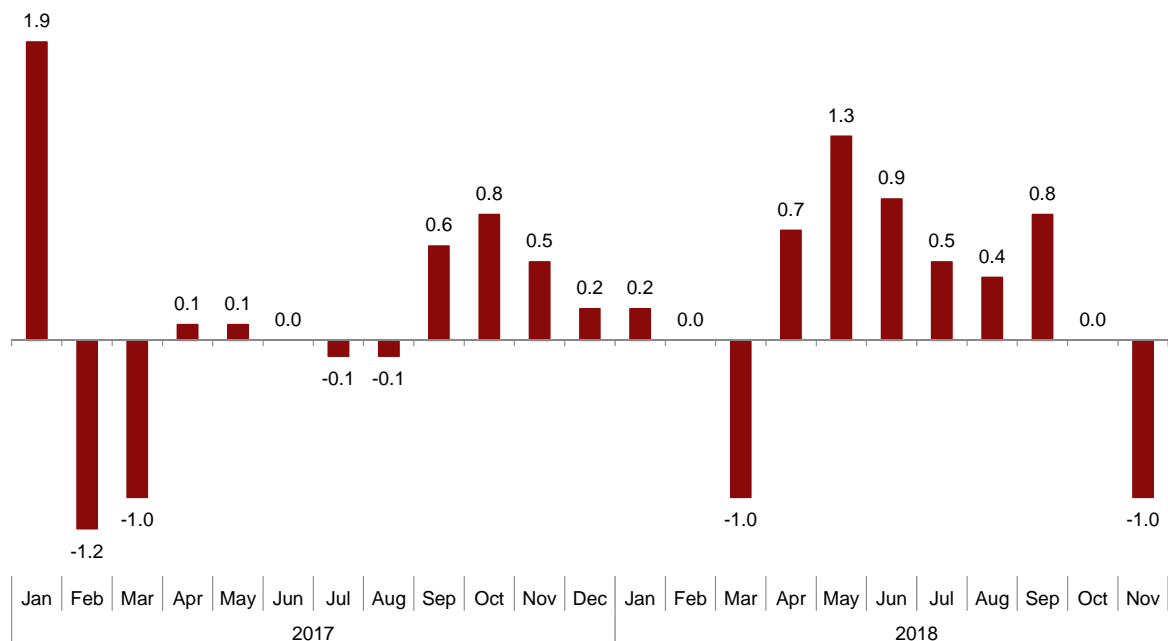
It should also be noted, although in the opposite direction, the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains*.

- **Intermediate goods**, with a monthly rate of -0.2% and a contribution of -0.054 to the general IPRI. This behaviour was mainly due to the fall in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.

- **Non-durable consumer goods**, with a monthly variation of -0.1%, mainly as a consequence of the decrease in the prices of *Processing and preserving of meat and production of meat products*. The contribution of this sector to the general IPRI was -0.031.

Monthly evolution of the IPRI

Overall index Percentage



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

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of gas; distribution of gaseous fuels through mains	0.6	0.031
Manufacture of basic precious and other non-ferrous metals	0.6	0.009
Casting of metals	2.1	0.008

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	-5.8	-0.532
Electric power generation, transmission and distribution	-2.5	-0.426
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.7	-0.059
Processing and preserving of meat and production of meat products	-0.4	-0.020
Manufacture of basic iron and steel and of ferro-alloys	-0.6	-0.011
Manufacture of parts and accessories for motor vehicles	-0.4	-0.010

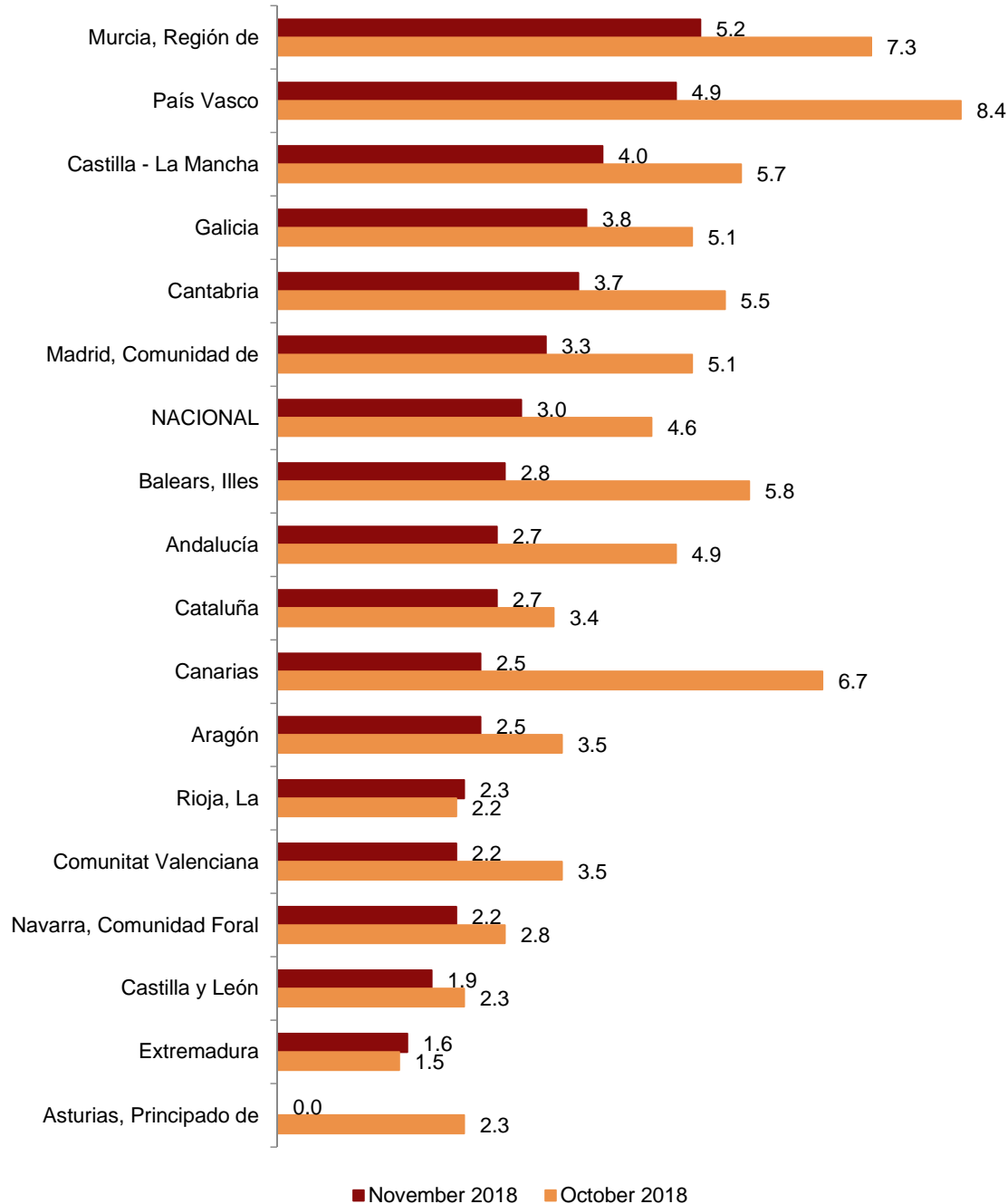
Results by Autonomous Communities. Annual variation rates

The annual rate of the IPRI decreased in all Autonomous Communities, except in Extremadura and La Rioja, where it increased one tenth.

The greatest decreases were recorded in Canarias, País Vasco and Illes Balears, whose rates dropped 4.2, 3.5 and 3.0 points, respectively.

Annual variation rates of the IPRI

Index by Autonomous Community. Percentage



Review and update of data

Coinciding with today's publication, the INE has updated the data of the IPRI series corresponding to the last three months, becoming final the month of August 2018. The results are available at INEBase.

Methodological note

The Industrial Price Index (IPRI) is a short-term indicator that measures the monthly evolution of the prices of industrial products manufactured and sold in the domestic market, in the first step of their commercialisation, that is to say, at ex-factory prices, excluding transport and commercialisation costs and invoiced VAT.

Type of survey: monthly continuous survey.

Base year: 2015.

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

Population scope: industrial establishments.

Sample size: 9,000 industrial establishments and 1,500 items.

Number of observations: approximately 28,000 monthly prices.

General calculation method: Chained Laspeyres.

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

For more information you can access the methodology at:

http://www.ine.es/en/daco/daco42/daco423/metoipri2015_en.pdf

And the standardised methodological report at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30051>

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Industrial Prices Index. Base 2015 November 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	105.2	-1.0	2.8	3.0		
Consumer goods	101.5	-0.1	-0.6	-0.6	-0.031	-0.167
- Durable consumer goods	102.5	0.1	0.9	1.0	0.001	0.013
- Non-durable consumer goods	101.4	-0.1	-0.7	-0.6	-0.031	-0.180
Capital goods	102.5	-0.1	0.8	0.8	-0.009	0.108
Intermediate goods	105.0	-0.2	2.0	2.3	-0.054	0.541
Energy	109.8	-2.8	7.4	7.7	-0.926	2.293

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2017 November	102.2	0.5	1.5	3.1
December	102.4	0.2	1.7	1.7
2018 January	102.5	0.2	0.2	0.0
February	102.6	0.0	0.2	1.2
March	101.5	-1.0	-0.8	1.2
April	102.2	0.7	-0.2	1.8
May	103.5	1.3	1.1	3.1
June	104.5	0.9	2.1	4.0
July	105.0	0.5	2.6	4.7
August	105.4	0.4	3.0	5.1
September *	106.3	0.8	3.8	5.3
October *	106.3	0.0	3.8	4.6
November	105.2	-1.0	2.8	3.0

* 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
TOTAL INDUSTRY	105.2	-1.0		2.8		3.0
B. Mining and quarrying	100.1	0.1	0.001	1.3	0.008	1.1
Mining of coal and lignite	93.5	0.1	0.000	-0.8	-0.001	-1.0
Other mining and quarrying	100.6	0.1	0.001	1.6	0.009	1.5
C. Manufacturing	105.1	-0.8	-0.626	2.1	1.578	2.3
Manufacture of food products	100.0	-0.2	-0.039	-1.3	-0.258	-1.2
Manufacture of beverages	105.2	0.1	0.003	2.6	0.091	2.9
Manufacture of tobacco products	105.1	0.0	0.000	1.7	0.003	1.7
Manufacture of textiles	100.2	0.0	0.000	0.3	0.003	0.2
Manufacture of wearing apparel	100.8	-0.2	-0.002	-0.2	-0.002	-0.6
Manufacture of leather and related products	102.3	0.0	0.000	0.7	0.005	0.5
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	104.1	0.0	0.000	2.3	0.026	2.3
Manufacture of paper and paper products	105.9	-0.2	-0.005	2.2	0.050	2.6
Printing and reproduction of recorded media	104.8	0.4	0.005	2.4	0.031	2.4
Manufacture of coke and refined petroleum products	121.6	-5.8	-0.532	14.0	1.104	15.2
Manufacture of chemicals and chemical products	105.3	-1.0	-0.059	3.8	0.219	3.8
Manufacture of basic pharmaceutical products	102.9	0.3	0.005	0.9	0.016	0.9
Manufacture of rubber and plastic products	101.2	0.0	0.001	1.0	0.033	1.0
Manufacture of other non-metallic mineral products	102.2	0.2	0.004	1.6	0.047	1.8
Manufacture of basic metals	117.4	-0.1	-0.003	1.4	0.056	2.8
Manufacture of fabricated metal products, except machinery and equipment	103.7	-0.2	-0.011	0.9	0.051	1.1
Manufacture of computer, electronic and optical products	99.6	-0.2	-0.001	-0.3	-0.002	-0.3
Manufacture of electrical equipment	100.6	0.7	0.011	-0.4	-0.007	-0.1
Manufacture of machinery and equipment n.e.c.	102.3	0.0	0.001	1.2	0.027	1.3
Manufacture of motor vehicles, trailers and semi-trailers	100.7	-0.1	-0.006	0.7	0.038	0.7
Manufacture of other transport equipment	111.5	0.0	0.000	2.5	0.024	2.5
Manufacture of furniture	103.1	0.1	0.001	1.0	0.010	1.1
Other manufacturing	101.2	0.5	0.004	2.0	0.014	1.8
Repair and installation of machinery and equipment	100.9	-0.2	-0.003	-0.1	-0.002	-0.2
D. Electricity and gas	105.4	-1.8	-0.395	5.5	1.181	5.5
E. Water supply	100.7	0.1	0.001	0.5	0.008	0.7

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
Andalucía				Aragón				
General index	107.1	-1.8	2.2	2.7	105.4	-0.3	2.5	2.5
Consumer goods	95.7	0.3	-7.4	-7.6	101.6	-0.3	-0.3	-0.1
- Durable consumer goods	102.2	0.4	1.4	1.4	104.9	-0.1	1.8	2.2
- Non-durable consumer goods	95.4	0.3	-7.8	-8.0	100.2	-0.3	-1.1	-0.9
Capital goods	100.2	0.0	0.5	0.6	102.3	0.0	0.7	0.8
Intermediate goods	104.5	-0.5	0.4	2.8	106.7	0.1	3.5	3.8
Energy	117.0	-3.6	9.3	9.1	113.3	-1.6	5.4	4.6
Asturias, Principado de				Balears, Illes				
General index	109.6	-1.7	0.3	0.0	107.4	-1.7	2.1	2.8
Consumer goods	103.4	-0.5	0.7	0.1	103.5	-0.2	-0.6	-0.1
- Durable consumer goods	103.5	0.0	1.7	2.0	103.5	0.0	1.5	1.5
- Non-durable consumer goods	103.5	-0.5	0.7	0.1	103.4	-0.3	-0.9	-0.4
Capital goods	103.3	-0.3	-0.2	-0.3	101.9	0.0	0.6	0.6
Intermediate goods	119.5	-0.7	-1.8	-2.8	107.0	-0.7	4.4	4.7
Energy	103.4	-3.2	2.3	3.1	109.8	-2.5	2.8	3.8
Canarias				Cantabria				
General index	108.5	-1.5	2.1	2.5	106.6	-1.3	3.4	3.7
Consumer goods	104.6	0.1	2.1	2.4	101.9	-2.4	-1.0	-0.8
- Durable consumer goods	112.6	0.0	9.3	9.3	92.3	0.0	-1.7	-1.7
- Non-durable consumer goods	104.5	0.1	2.0	2.3	104.5	-2.8	-0.9	-0.6
Capital goods	100.7	-0.2	0.0	0.0	102.2	0.0	1.1	1.1
Intermediate goods	105.5	0.5	5.6	5.6	110.4	-0.9	5.9	6.6
Energy	110.1	-2.9	2.0	2.5	107.7	-1.2	5.4	5.3
Castilla y León				Castilla-La Mancha				
General index	103.2	-0.3	1.5	1.9	106.3	-1.0	3.7	4.0
Consumer goods	102.6	0.0	-0.4	-0.5	101.4	-0.1	0.4	0.4
- Durable consumer goods	103.3	0.2	1.9	1.9	102.1	-0.5	0.7	0.7
- Non-durable consumer goods	102.6	0.0	-0.5	-0.5	101.4	-0.1	0.4	0.3
Capital goods	103.3	-0.2	2.9	2.8	101.2	0.4	1.1	1.1
Intermediate goods	101.1	0.4	0.6	1.5	102.0	-0.4	2.2	2.0
Energy	108.4	-1.8	5.2	4.8	117.8	-2.5	9.6	11.0
Cataluña				Comunitat Valenciana				
General index	104.1	-0.5	2.7	2.7	104.9	-0.9	2.2	2.2
Consumer goods	102.3	0.0	0.5	0.6	102.1	-0.1	0.1	0.2
- Durable consumer goods	103.0	0.1	0.9	1.1	102.9	0.0	0.7	0.7
- Non-durable consumer goods	102.3	0.0	0.5	0.5	102.0	-0.1	0.1	0.2
Capital goods	102.3	0.0	1.4	1.3	100.8	0.2	-0.5	-0.5
Intermediate goods	104.1	-0.5	2.0	2.2	103.6	-0.1	1.4	1.2
Energy	108.9	-1.6	8.4	8.1	113.2	-3.2	7.3	7.3

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

	Index	% variation			Index	% variation		
		Over previous month	Over last December	Over one year		Over previous month	Over last December	Over one year
Extremadura				Galicia				
General index	104.4	-0.1	1.3	1.6	106.5	-0.7	3.5	3.8
Consumer goods	100.0	0.4	-0.8	-0.9	102.2	-0.4	0.2	0.3
- Durable consumer goods	95.9	0.0	-4.0	-4.0	101.8	0.2	-0.1	0.4
- Non-durable consumer goods	100.2	0.4	-0.7	-0.7	102.2	-0.4	0.2	0.3
Capital goods	112.6	0.5	2.7	3.3	102.3	0.2	0.6	0.6
Intermediate goods	106.6	0.3	2.2	3.0	106.0	0.7	4.4	4.5
Energy	108.5	-1.5	4.1	4.4	115.6	-2.7	7.4	8.5
Madrid, Comunidad de				Murcia, Región de				
General index	100.7	-0.8	2.7	3.3	107.9	-1.6	4.8	5.2
Consumer goods	102.3	0.0	1.1	1.1	100.7	-0.9	-1.3	-1.2
- Durable consumer goods	104.4	0.0	2.3	2.3	103.6	0.0	0.4	0.4
- Non-durable consumer goods	102.2	0.0	1.0	1.0	100.4	-0.9	-1.4	-1.3
Capital goods	99.1	0.0	-0.8	-0.7	112.3	-0.1	3.1	3.2
Intermediate goods	105.3	0.0	1.3	1.5	100.0	-0.7	1.2	1.7
Energy	99.0	-1.6	5.1	6.3	117.5	-2.4	10.1	10.7
Navarra, C. Foral de				País Vasco				
General index	101.7	-0.5	1.9	2.2	109.5	-2.2	4.7	4.9
Consumer goods	102.3	-0.1	1.4	1.7	103.2	-0.8	1.0	1.3
- Durable consumer goods	96.1	0.1	0.4	0.4	102.9	0.1	0.7	1.0
- Non-durable consumer goods	103.1	-0.1	1.5	1.8	103.3	-0.9	1.1	1.3
Capital goods	98.7	-1.0	0.2	0.1	110.2	-0.2	1.7	1.7
Intermediate goods	101.3	0.3	2.4	3.2	107.8	-0.2	3.1	3.3
Energy	109.8	-1.8	5.6	5.2	111.4	-5.1	8.6	8.8
Rioja, La								
General index	103.9	-0.1	2.5	2.3				
Consumer goods	104.2	-0.1	1.9	1.9				
- Durable consumer goods	101.2	0.0	0.6	0.6				
- Non-durable consumer goods	104.3	-0.1	2.0	2.0				
Capital goods	99.5	0.0	-0.4	-0.7				
Intermediate goods	102.7	0.4	1.6	1.9				
Energy	106.8	-1.1	7.7	5.7				