

26 March 2018

Industrial New Orders Received Indices (INORI). Base 2015
January 2018. Provisional data

The monthly variation of the General Industrial New Orders Received Index¹ is -0.8% after adjusting for seasonal and calendar effects

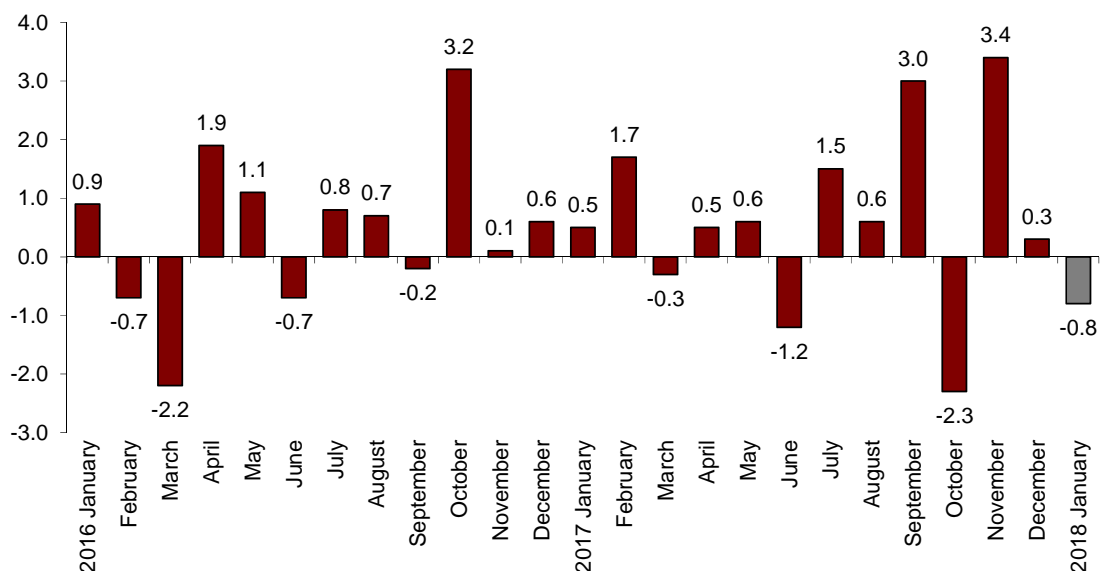
The annual rate stands at 6.9% in the series adjusted for seasonal and calendar effects and at 10.6% in the original series

The INE is today publishing the first INORI in base 2015

Monthly evolution of Industrial. New Orders Received

The monthly variation of the Industrial New Orders Received Index between January and December stood at -0.8%, after adjusting for the seasonal and calendar effects². This rate is 1.1 points lower than that of the previous month.

New Orders Received General Index
Adjusted for seasonal and calendar effects. Monthly rate

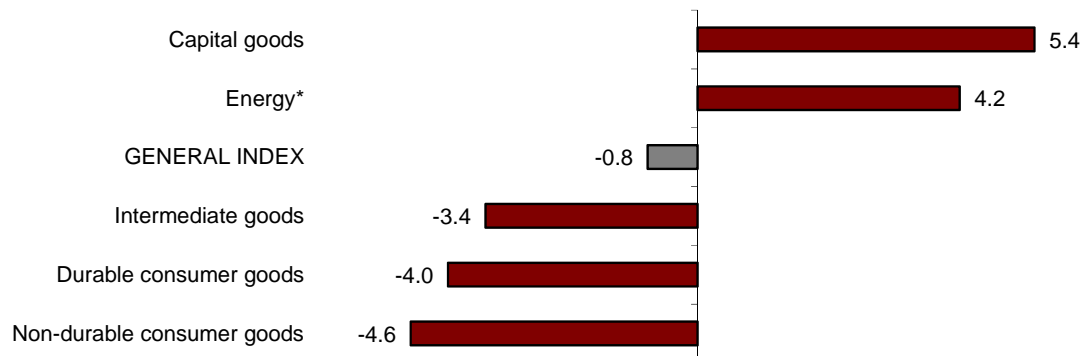


¹ As reflected in the methodology of this value index, the information is presented in current terms (nominal terms), this is, without adjusting the effects in the price variation of it.

² As of this month, JDemetra+ software is used to carry out the adjustment of seasonal and calendar effects.

By economic destination of goods, *Capital goods* (5.4%) and *Energy* (4.2%) registered positive monthly rates. In turn, *Non-durable consumer goods* (-4.6%), *Durable consumer goods* (-4.0%) and *Intermediate goods* (-3.4%) registered negative monthly rates.

**New Orders Received indices: General and by economic destination
Adjusted for seasonal and calendar effects. Monthly rate**



* Except for electricity, gas, steam, air conditioning and water supply.

A more detailed analysis shows the branches of activity with the greatest and lowest monthly rates in the month of January.

**Branches of activity with the highest monthly rates of the Industry New Orders Received Index,
Seasonally and calendar adjusted**

Branch of activity (Section of the CNAE 2009)	Monthly rate (%)
Manufacture of other transport material	163.5
Manufacture of coke and refined petroleum products	2.0
Manufacture of beverages	1.9

**Branches of activity with the lowest monthly rates of the Industry New Orders Received Index,
Seasonally and calendar adjusted**

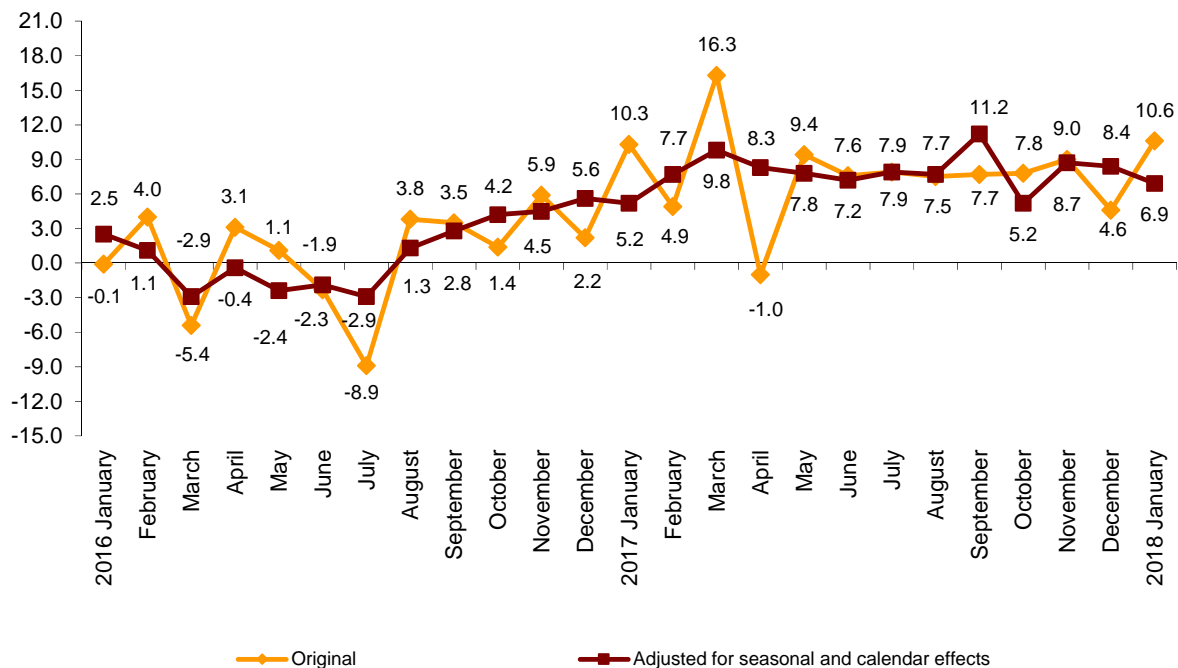
Branch of activity (Section of the CNAE 2009)	Monthly rate (%)
Manufacture of computer, electronic and optical products	-20.6
Manufacture of tobacco	-20.1
Graphic arts and reproduction of recorded media	-17.4

Annual evolution of New Orders Received

The Industrial New Orders Received Index (INORI), after adjusting for seasonal and calendar effects, registered a variation of 6.9% in January, as compared with the same month of the previous year. This rate is 1.5 points lower than that registered in December.

The original series of the INORI registered an annual variation of 10.6%. This rate is six points higher than that registered in December.

Industry New Orders Received General Index Annual rates



By economic destination of goods, the indices adjusted for seasonal and calendar effects recorded positive annual rates in all the sectors analysed. It is worth noting the increase of *Capital goods* (11.6%).

Annual rates of indices of the New Orders Received: General and by economic destination of the goods

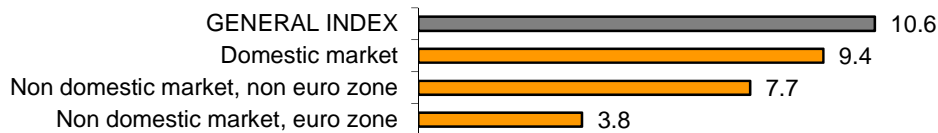
	Unadjusted index	Seasonally and calendar adjusted index
	Annual rate (%)	Annual rate (%)
GENERAL INDEX	10.6	6.9
1. Consumer goods	4.5	1.6
1.1. Durable consumer goods	9.7	5.5
1.2. Non-durable consumer goods	4.2	0.7
2. Capital goods	14.9	11.6
3. Intermediate goods	13.1	9.1
4. Energy*	8.3	6.9

* Except supply of electrical energy, gas, steam, air conditioning and water.

Annual evolution of New Orders Received by market. Original series

By geographical destination of sales, in January all the markets analysed showed positive annual rates.

**Industrial new orders received indices: General and by market
Annual rate**

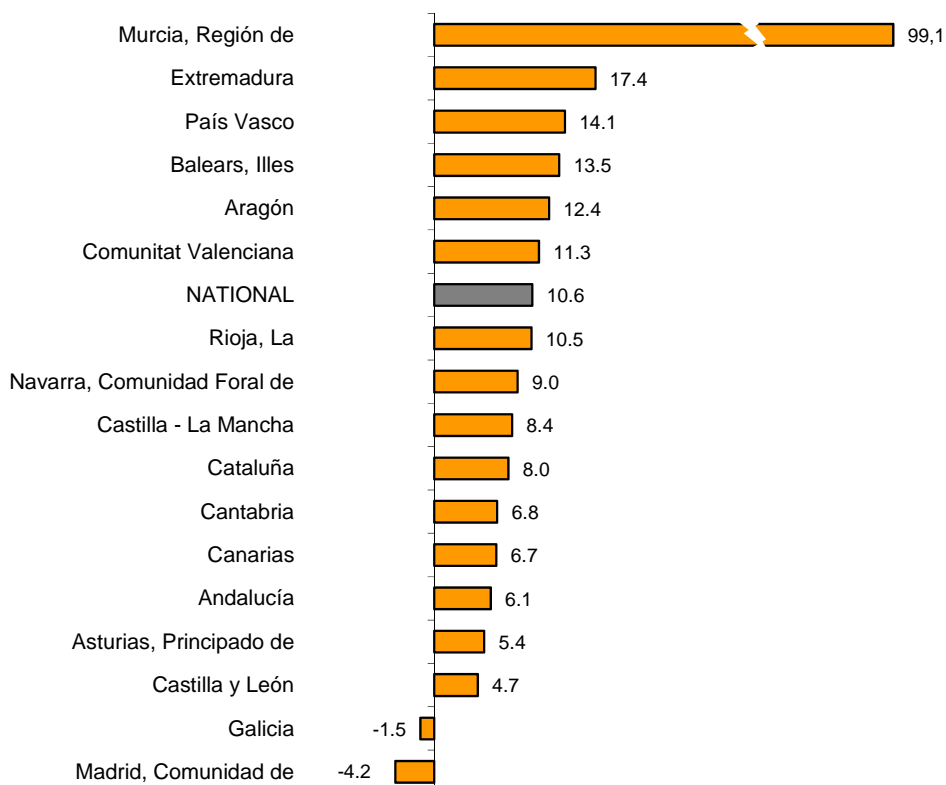


Results by Autonomous Communities. Annual variation rate of the Industrial

New Orders Received. Original series

New orders received increased in 15 Autonomous Communities and decreased in two as compared to January 2017. The greatest increases were registered in Región de Murcia (99.1%), Extremadura (17.4%) and País Vasco (14.1%). Decreases were recorded in Comunidad de Madrid (-4.2%) and Galicia (-1.5%).

**General indices: National and by Autonomous Community
Annual rate and average rate of Industry New Orders Received**



Informative annex

Main features of the New Orders Received Index (INORI) in base 2015

Today the National Statistics Institute (INE) is publishing the Industrial New Orders Received Index (INORI) in base 2015. This ensures consistency between this indicator and those subject to Council Regulation (EC) No. 1165/98 on short-term statistics, which stipulates that Member States must change the base every five years, specifically in those years ending in zero and five. This change must be made within three years from the end of this new base year.

The base change consists of reviewing and updating the components involved in the calculation of the index. The objective is to obtain an indicator that adapts to the changes that have occurred over the last five years in the different activities of the industrial sector, so that it measures the evolution of this sector more precisely, resulting in a more representative INORI.

Updating of the sample and weighting structure

- *Sample*

One of the most important aspects of the base change process is the updating of the sample. To this end, a complete study of the industrial activities, the weightings and the sample of reporting units is carried out in order to update their structure and improve their representativeness.

The new base has included a new division 07: *Mining of metal ores*, due to the strong growth of this industrial activity in recent years.

The sample consists of a panel that is selected by the *cut-off* method, ordering establishments according to decreasing production within the class (four-digit activity by the CNAE-2009) by Autonomous Community, until a certain percentage of its turnover is covered. To improve the accuracy of the estimates, the strata with less coverage have been strengthened.

As a result of this update of the sample, approximately **11,000 industrial establishments** are surveyed each month in the INORI base 2015.

These industrial establishments report each month about their new orders received, according to the market from which the order comes.

- *Weightings*

The complete weighting structure has been updated at all levels of disaggregation, functional and geographical, to represent industrial activity more accurately.

For this purpose, it has been used the Structural Business Statistics: 2015 Industrial Sector, which provides information on the turnover by branch of activity, Autonomous Community and destination of sales.

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 the base 2010.

Ponderaciones por destino económico de los bienes (tanto por cien)

	Base 2010	Base 2015
1. Bienes de consumo	31,10	30,85
1.1. Bienes de consumo duradero	2,87	1,85
1.2. Bienes de consumo no duradero	28,23	29,01
2. Bienes de equipo	23,46	25,74
3. Bienes intermedios	37,44	35,73
4. Energía	8,00	7,68
Total	100,00	100,00

Calculation formula

The New Orders Received Indices are calculated, as in the 2010 base, using a fixed base Laspeyres-type index. In the value indices, as in the case of the INORI, the formula of the fixed-base Laspeyres index is equivalent to the chained Laspeyres.

These indices are obtained, as in the 2010 base, by Autonomous Community. In the formula used, indices are additives, both by Autonomous Communities and activities.

Chained series

The implementation of a new weighting structure means a break in the continuity of the series, especially when there is also a change in the scope of application of the index, as is the case in the INORI base 2015, where a new division has been included.

In order to have continuous series that allow us to calculate variation rates between different periods, and to carry out studies and predictions about the evolution of industrial activity, the INE has linked the series and published the indices in base 2015, since January 2002 in order to provide continuity to the information published up until now.

The indices prior to 2015 have been linked by multiplying the series by a constant coefficient, thus preserving the rates of variation.

Since January 2015, the series have been recalculated in the new base, using the new calculation formula and the weightings. Therefore, the variation rates for 2015, 2016 and 2017 of the INORI base 2015 will be different from those calculated using the indices in base 2010.

Seasonal and calendar adjustment

In the new base 2015 the series are adjusted for seasonal and calendar effects, as was already the case in the base 2010.

- **New software: JDemetra +**

The series adjusted for calendar effects and the series adjusted for seasonal and calendar effects are obtained with the JDemetra+ software (version 2.2.0)³, from the publication of data referring to 2018. JDemetra+ is officially recommended by Eurostat for performing seasonal and calendar adjustments in the official statistics of the European Union⁴. This is a new seasonal adjustment tool, developed by the National Bank of Belgium in cooperation with the Deutsche Bundesbank and Eurostat.

JDemetra+ includes the leading seasonal adjustment methods, TRAMO/SEATS and X-12-ARIMA/X-13ARIMA-SEATS. The tool is built on the basis of the concepts and algorithms used in these two reference methods.

- ***The method of seasonal adjustment remains unchanged***

The change of software from TRAMO/SEATS to JDemetra+ does not affect the seasonal adjustment methodology in the INE series, since it is still performed according to the method based on ARIMA Models (TRAMO/SEATS method) as reflected in the INE Standard for the adjustment of seasonal and calendar effects in the short-term series⁵.

This change coincides with the base change and the re-identification of models that takes place once a year. The revisions in the series, caused by the software change, are minimal.

Dissemination of the results

In the INORI base 2015, the detail for activities published in the base 2010 have been kept: national indices for sections B and C, by economic destination of the goods and the divisions and branches that compose them. The general index for each Autonomous Community and indices by markets for the national total are also disseminated.

With respect to the detail by activities that was published in previous bases, it has been increased with the division 07 from the CNAE-2009.

The main results adjusted for calendar effects and for seasonal and calendar effects are also published, allowing a clearer analysis of the sector.

All information on the new base of the INORI is available on the INE website (www.ine.es).

For further information see **INEbase**: www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

All press releases at: www.ine.es/en/prensa/prensa_en.htm

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³ <https://github.com/jdemetra/jdemetra-app/releases/tag/v2.2.0>

⁴ https://ec.europa.eu/eurostat/cros/system/files/Jdemetra_%20release.pdf

⁵ http://www.ine.es/clasifi/estandar_efectos_estacionales.pdf

Industrial New Orders Received Index. Base 2015

January 2018

Provisional data

1. New Orders Received indices¹ Seasonally and calendar adjusted

	Index	Rate (%)		
		Monthly	Annual	Year-to-date average
GENERAL INDEX	112.7	-0.8	6.9	6.9
1. Consumer goods	108.1	-3.1	1.6	1.6
1.1. Durable consumer goods	109.9	-4.0	5.5	5.5
1.2. Non-durable consumer goods	106.8	-4.6	0.7	0.7
2. Capital goods	118.6	5.4	11.6	11.6
3. Intermediate goods	113.4	-3.4	9.1	9.1
4. Energy*	121.0	4.2	6.9	6.9

¹ Regulation (EC) no. 656/2007 of the Commission of 14 June 2007.

* Except supply of electrical energy, gas, steam, air conditioning and water.

2. New Orders Received indices¹ Calendar adjusted

	Index	Rate (%)	
		Annual	Year-to-date average
GENERAL INDEX	110.1	6.9	6.9
1. Consumer goods	99.9	0.4	0.4
1.1. Durable consumer goods	98.6	4.9	4.9
1.2. Non-durable consumer goods	99.9	0.0	0.0
2. Capital goods	117.7	11.8	11.8
3. Intermediate goods	113.1	8.7	8.7
4. Energy*	112.7	7.5	7.5

¹ Regulation (EC) no. 656/2007 of the Commission of 14 June 2007.

* Except supply of electrical energy, gas, steam, air conditioning and water.

3. New Orders Received indices: General and by activities Unadjusted

	Index	Rate (%)		Effect
		Annual	Year-to-date average	Annual
GENERAL INDEX	114.1	10.6	10.6	
1. CONSUMER GOODS	104.2	4.5	4.5	1.347
1.1. Durable consumer goods	103.1	9.7	9.7	0.164
- Manufacture of consumer electronics, optical instruments and photographic equipment	99.3	26.6	26.6	0.009
- Manufacture of household appliances	89.1	10.8	10.8	0.047
- Manufacture of motorcycles, bicycles, vehicles for the disabled and others	100.1	4.1	4.1	0.003
- Manufacture of furniture	111.5	10.1	10.1	0.102
- Manufacture of jewellery, costume jewellery and musical instruments	100.5	1.8	1.8	0.002
1.2. Non-durable consumer goods	104.2	4.2	4.2	1.183
- Food industries (except grain mill products and food for animals)	102.6	4.9	4.9	0.786
- Manufacture of beverages	90.7	13.9	13.9	0.371
- Manufacture of tobacco	47.2	23.6	23.6	0.010
- Manufacture of knitted fabrics, carpets, rope, non-woven fabrics, textile products for technical use and industrial and other textile products	111.9	8.1	8.1	0.054
- Manufacture of garments	106.6	-3.7	-3.7	-0.040
- Leather and footwear industry	94.8	14.8	14.8	0.116
- Graphic arts and reproduction of recorded media	130.1	-22.6	-22.6	-0.447
- Manufacture of cleaning articles, perfumes and cosmetics	123.8	8.2	8.2	0.135
- Manufacture of pharmaceutical products	112.2	5.8	5.8	0.173
- Manufacture of sporting goods; games and toys and Other manufacturing industries	101.7	7.0	7.0	0.025
2. CAPITAL GOODS	121.1	14.9	14.9	3.925
- Manufacture of metal products for construction, containers made of metal, steam generators, weapons and ammunition	93.4	3.1	3.1	0.060
- Manufacture of computers, peripherals and telecommunications equipment; appliances for measuring and navigation; radiation and medical and therapeutic equipment	110.8	-3.1	-3.1	-0.019
- Manufacture of machinery and equipment n.e.c.	118.5	20.1	20.1	0.759
- Manufacture of motor vehicles, trailers and semi-trailers	115.2	4.7	4.7	0.716
- Naval, railway, aircraft and spacecraft construction. Combat vehicles	175.5	187.6	187.6	2.881
- Manufacture of medical and dental instruments and supplies	103.4	5.3	5.3	0.018
- Repair and installation of machinery and equipment	133.6	-16.3	-16.3	-0.490
3. INTERMEDIATE GOODS	117.8	13.1	13.1	4.727
- Mining of metal ores	..	..	..	..
- Other mining and quarrying	109.8	19.0	19.0	..
- Manufacture of grain mill products, starches, and food for animals	111.1	11.6	11.6	0.326
- Preparation and spinning of textile fibres. Manufacture of woven textiles. Textile finishings	110.2	8.3	8.3	0.040
- Wood and cork industry	131.1	14.6	14.6	0.209
- Paper industry	113.6	11.8	11.8	0.312
- Chemical industry except cleaning articles, perfumes and cosmetics	121.8	11.8	11.8	0.838
- Rubber and plastic material transformation industry	116.8	11.3	11.3	0.479
- Manufacture of other non-metallic ore products	114.6	17.6	17.6	0.573
- Metallurgy; manufacture of iron, steel and ferro-alloy products	118.9	20.3	20.3	1.197
- Forging, stamping, embossing and rolling of metals. - Manufacture of tools, hardware goods, containers and other metal products	125.5	14.0	14.0	0.646
- Manufacture of electronic components, assembled printed circuits, and magnetic and optical media	94.5	-0.4	-0.4	-0.001
- Manufacture of electrical material and equipment except household appliances	104.6	-2.7	-2.7	-0.077
4. ENERGY*	113.5	8.3	8.3	0.651
- Extraction of anthracite, coal and lignite	77.3	-11.7	-11.7	..
- Extraction of crude oil, petroleum and natural gas	..	..	..	..
- Manufacture of coke and refined petroleum products	113.8	8.4	8.4	0.653

* Except supply of electrical energy, gas, steam, air conditioning and water.

(..) Data not available due to statistical secrecy.

4. New Orders Received indices: General and by branch of activity Unadjusted

	Index	Rate (%)		Effect
		Annual	Year-to-date average	Annual
GENERAL INDEX	114.1	10.6	10.6	
B. Mining and quarrying industries	124.6	27.9	27.9	0.183
Extraction of anthracite, coal and lignite	77.3	-11.7	-11.7	..
Extraction of crude oil, petroleum and natural gas	..	..	..	..
Mining of metal ores	..	..	..	..
Other mining and quarrying	109.8	19.0	19.0	..
C. Manufacturing industry	114.0	10.5	10.5	10.466
Food industry	103.8	5.9	5.9	1.112
Manufacture of beverages	90.7	13.9	13.9	0.371
Manufacture of tobacco	47.2	23.6	23.6	0.010
Textile industry	111.1	8.2	8.2	0.093
Manufacture of garments	106.6	-3.7	-3.7	-0.040
Leather and footwear industry	94.8	14.8	14.8	0.116
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	131.1	14.6	14.6	0.209
Paper industry	113.6	11.8	11.8	0.312
Graphic arts and reproduction of recorded media	130.1	-22.6	-22.6	-0.447
Manufacture of coke and refined petroleum products	113.8	8.4	8.4	0.653
Chemical industry	122.2	11.1	11.1	0.973
Manufacture of pharmaceutical products	112.2	5.8	5.8	0.173
Rubber and plastic material transformation industry	116.8	11.3	11.3	0.479
Manufacture of other non-metallic ore products	114.6	17.6	17.6	0.573
Metallurgy; manufacture of iron, steel and ferro-alloy products	118.9	20.3	20.3	1.197
Manufacture of metal products, except machinery and equipment	114.7	10.8	10.8	0.706
Manufacture of computer, electronic and optical products	105.7	-1.2	-1.2	-0.011
Manufacture of electrical material and equipment	101.9	-0.9	-0.9	-0.029
Manufacture of machinery and equipment n.e.c.	118.5	20.1	20.1	0.759
Manufacture of motor vehicles, trailers and semi-trailers	115.2	4.7	4.7	0.716
Manufacture of other transport material	173.6	180.4	180.4	2.883
Manufacture of furniture	111.5	10.1	10.1	0.102
Other manufacturing industries	102.2	5.5	5.5	0.046
Repair and installation of machinery and equipment	133.6	-16.3	-16.3	-0.490

(..) Data not available due to statistical secrecy.

5. New Orders Received indices: General and by markets Unadjusted

	Index	Rate (%)	
		Annual	Year-to-date average
GENERAL INDEX	114.1	10.6	10.6
1. Domestic market	113.7	9.4	9.4
2. Non domestic market	107.7	5.4	5.4
2.1. Non domestic market, euro zone	110.3	3.8	3.8
2.2. Non domestic market, non euro zone	106.3	7.7	7.7

6. New Orders Received indices: National and by Autonomous Community

Unadjusted

	Index	Rate (%)	
		Annual	Year-to-date average
NATIONAL	114.1	10.6	10.6
Andalucía	108.4	6.1	6.1
Aragón	115.7	12.4	12.4
Asturias, Principado de	107.4	5.4	5.4
Balears, Illes	89.5	13.5	13.5
Canarias	96.5	6.7	6.7
Cantabria	109.0	6.8	6.8
Castilla y León	105.8	4.7	4.7
Castilla - La Mancha	102.9	8.4	8.4
Cataluña	114.2	8.0	8.0
Comunitat Valenciana	111.9	11.3	11.3
Extremadura	115.3	17.4	17.4
Galicia	107.5	-1.5	-1.5
Madrid, Comunidad de	102.6	-4.2	-4.2
Murcia, Región de	220.6	99.1	99.1
Navarra, Comunidad Foral de	109.3	9.0	9.0
País Vasco	115.2	14.1	14.1
Rioja, La	95.0	10.5	10.5