

04 October 2018

**Export (IPRIX) and Import (IPRIM) Price Indices
of Industrial Products. Base 2015**
August 2018. *Provisional data*

The annual variation rate of the IPRIX stands at 2.2%, one tenth above that registered in July

The annual variation rate of the IPRIM stands at 6.1%, the same as that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) in August was **2.2%**, one tenth of a point above that registered in the previous month.

By economic destination of the goods, the only industrial sector with a positive contribution to the increase in the annual rate of the IPRIX was:

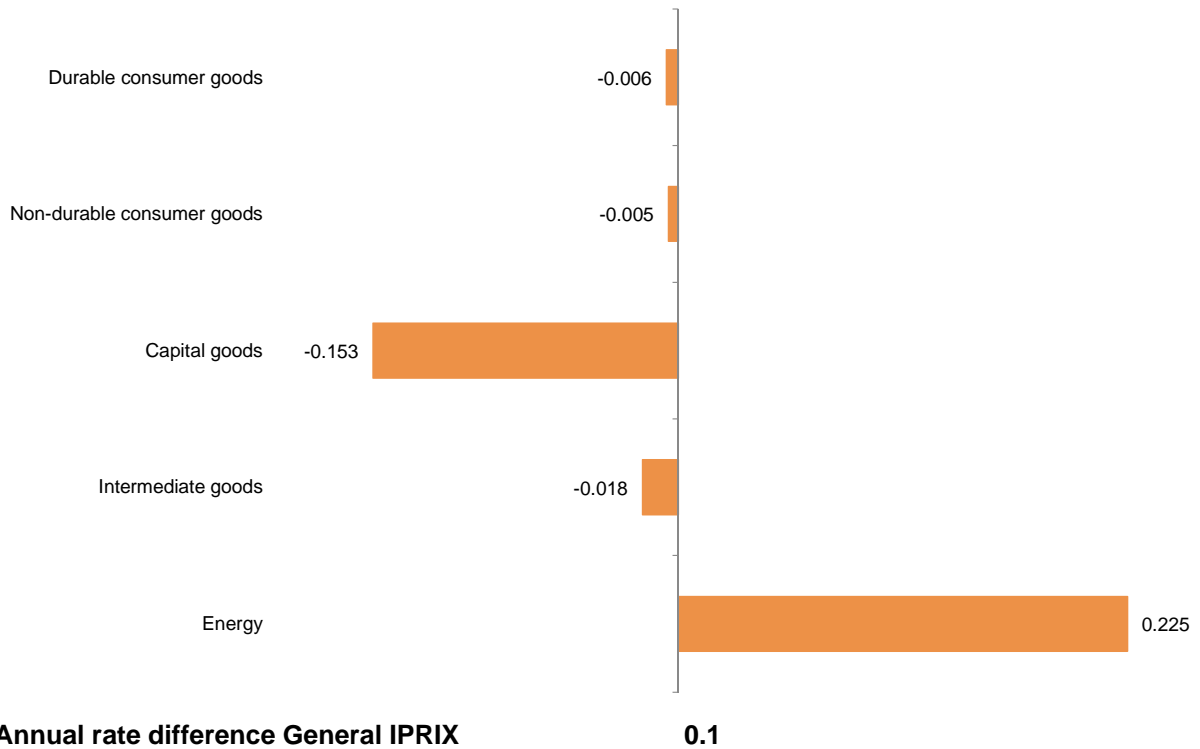
- **Energy**, whose annual variation increased almost four and a half points, to **28.0%**, as a result of the rise in the prices of *Electric power generation, transmission and distribution*, as compared with the decrease registered in 2017.

On the other hand, the industrial sectors with a negative influence were:

- **Capital goods**, with a rate of **-0.5%**, four tenths lower than in July, mainly due to the stability in the prices of *Manufacture of motor vehicles* this month, while they increased in August 2017.
- **Intermediate goods**, whose variation rate fell by one tenth of a percentage point, to **3.2%**, mainly due to the decrease in the prices of *Manufacture of basic precious and other non-ferrous metals*, which increased the previous year.

It is also worth noting, although in the opposite direction, the rise in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which fell in August 2017.

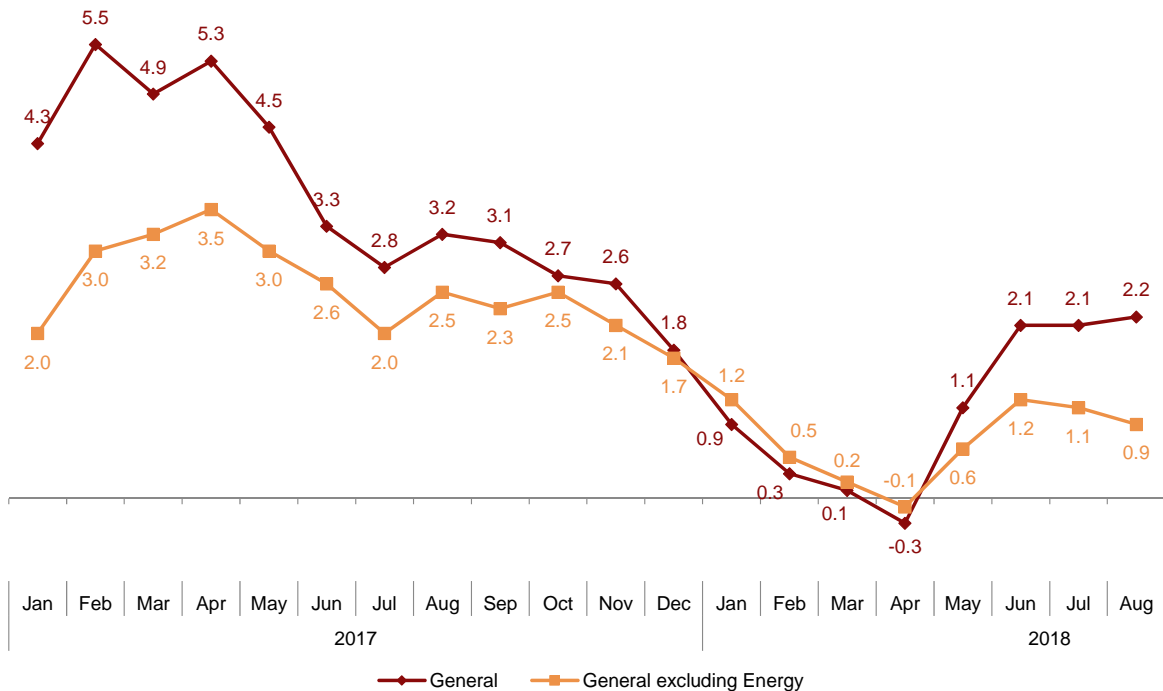
Contribution of industrial sectors to the annual rate of the IPRIX



The annual variation rate of the **general index excluding Energy** decreased two tenths, to **0.9%**, standing more than one point below that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy

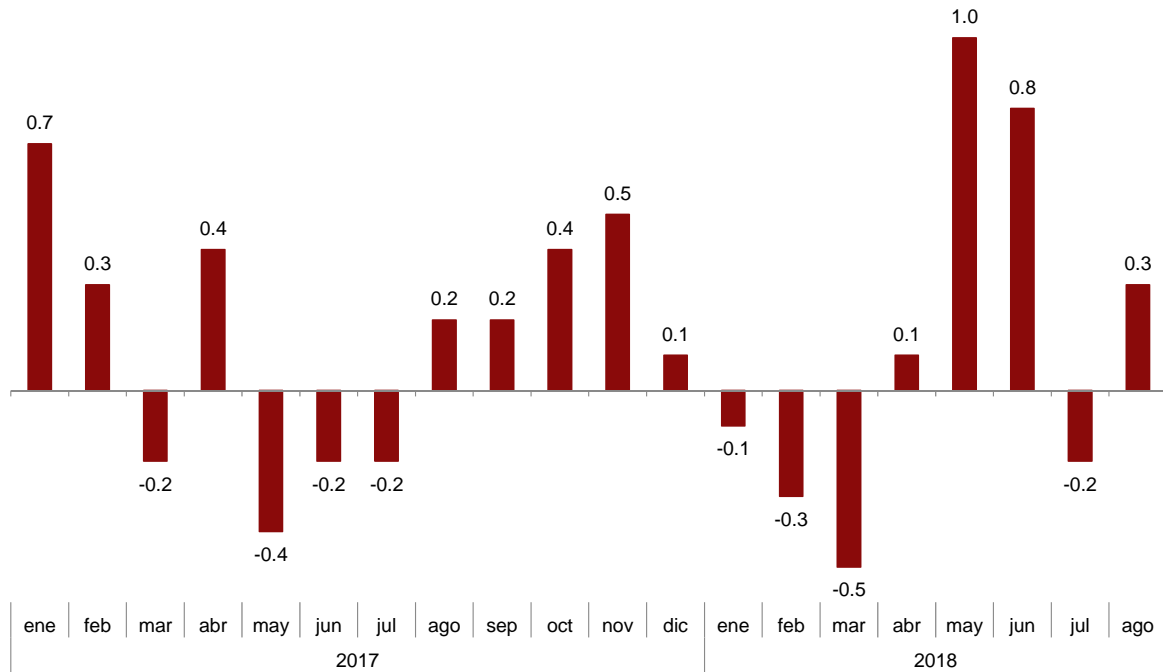


Monthly evolution of export prices

In August, industrial export prices registered a monthly rate of **0.3%**, as compared to the month of July.

Monthly evolution of the IPRIX

General index



By economic destination of the goods, the sectors with the greatest positive monthly contribution to the general index were:

- **Energy**, with a rate of **3.2%**, due to the increase in the prices of *Manufacture of refined petroleum products* and *Electric power generation, transmission and distribution*. The contribution of this sector to the general index was **0.212**.
- **Intermediate goods**, with a variation rate of **0.2%** and a contribution of **0.062**, due to the increase in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and of *Manufacture of pulp, paper and paperboard*.

It is also noteworthy, although in the opposite direction, the decrease in the prices of *Manufacture of basic precious and other non-ferrous metals*.

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

- **Non-durable consumer goods**, which registered a monthly rate of **-0.2%** and a contribution of **-0.037**, due to the decrease in the prices of *Processing and preserving of meat and production of meat products* and of *Manufacture of vegetable and animal oils and fats*.

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

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	2.8	0.097
Electric power generation, transmission and distribution	3.5	0.080
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	0.8	0.048
Manufacture of pulp, paper and paperboard	2.2	0.032
Manufacture of basic iron and steel and of ferro-alloys	0.6	0.021
Manufacture of motor vehicles	0.1	0.014

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of basic precious and other non-ferrous metals	-1.4	-0.053
Casting of metals	-2.8	-0.029
Processing and preserving of meat and production of meat products	-1.1	-0.027
Manufacture of vegetable and animal oils and fats	-0.9	-0.017

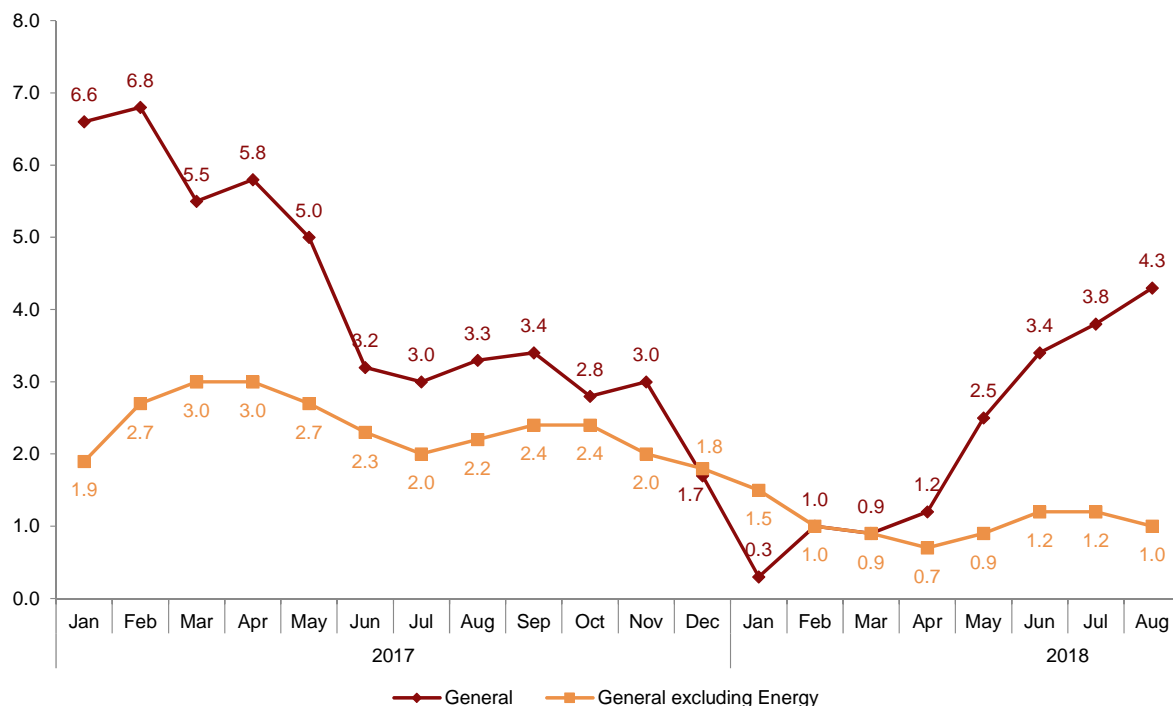
Annual evolution of industrial prices, including domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRI and the IPRIX, increased its annual rate by five tenths in August, up to **4.3%**.

On the other hand, the annual variation rate of the **general index excluding Energy** decreased two tenths, to **1.0%**, standing more than three points below the general IPRI+IPRIX.

Annual evolution of the IPRI + IPRIX

General index and general index without Energy



Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of **6.1%** in August, the same as the previous month.

By economic destination of the goods, the industrial sectors with the greatest positive influence on the stability in the annual rate of the IPRIM were:

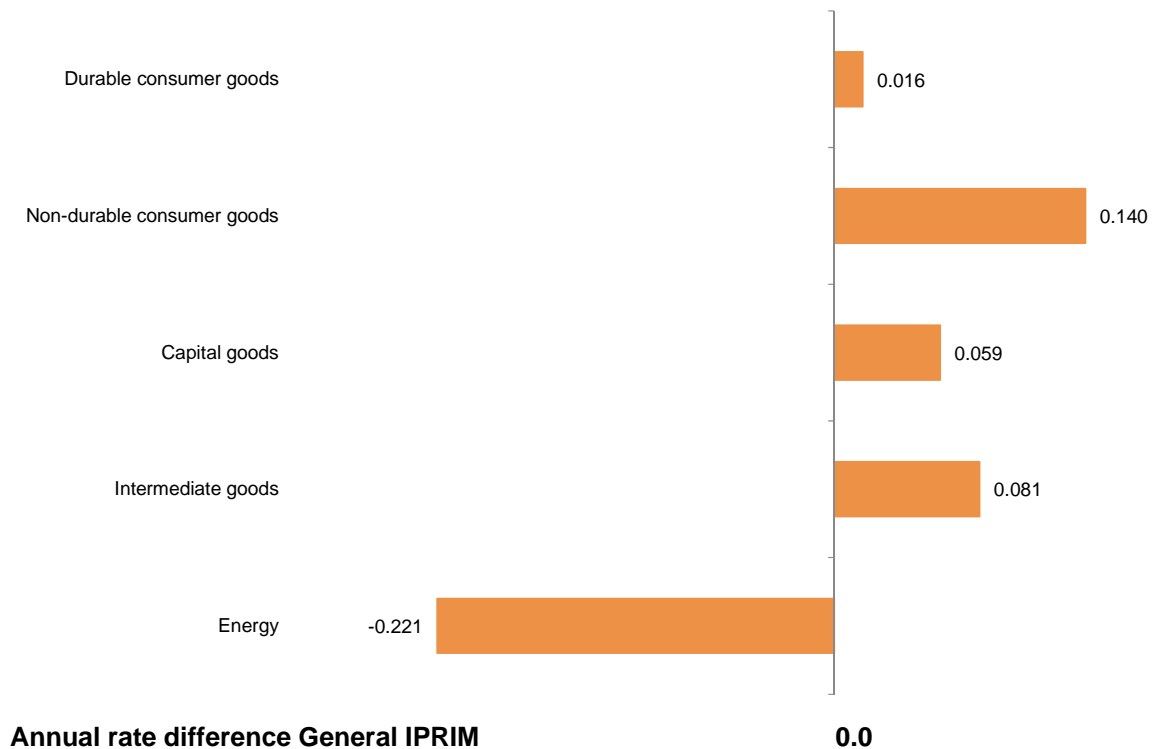
- **Non-durable consumer goods**, with a rate of **0.3%**, six tenths higher than than in July, due to the decrease in the prices of *Manufacture of food products*, compared to the decrease registered in 2017.
- **Intermediate goods**, whose variation increased three tenths, to **3.7%**, mostly due to the rise in the prices of *Manufacture of chemicals and chemical products*, which fell last year.

It is also worth noting, although in the opposite direction, the decrease in the prices of *Mining of metal ores*, compared to the increase recorded in August 2017.

On the other hand, the only industrial sector with a negative influence was:

- **Energy**, whose annual variation decreased almost a point and a half, to **27.0%**, mainly as a result of the decrease in the prices of *Manufacture of coke and refined petroleum products* and of *Extraction of crude petroleum and natural gas*, which increased the previous year.

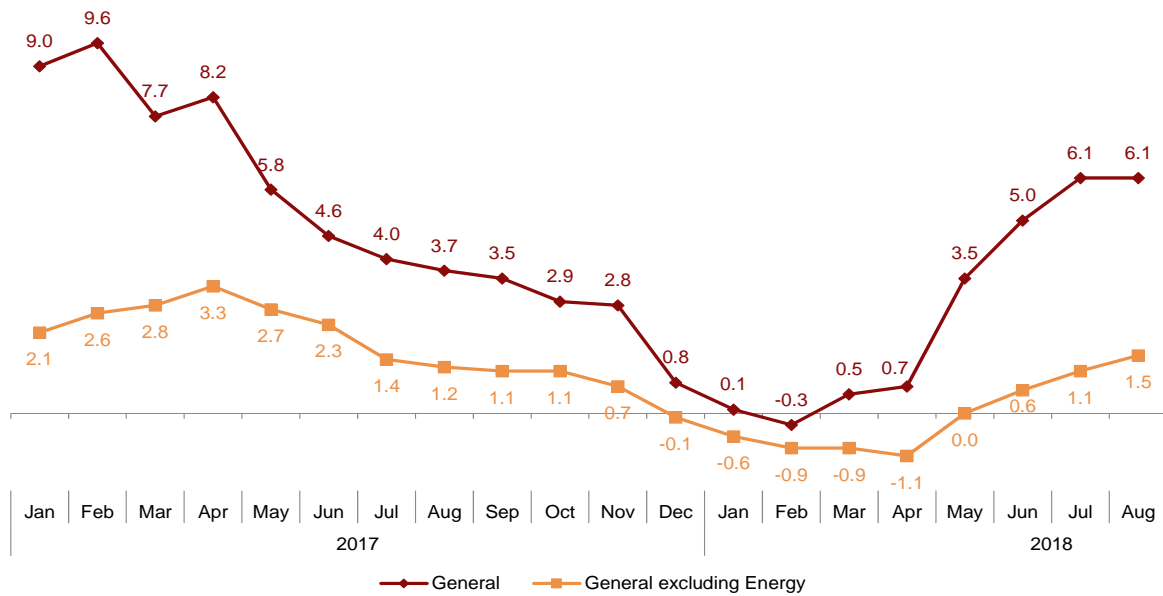
Contribution of industrial sectors to the annual rate of the IPRIM



The annual variation rate of the general index excluding Energy increased four tenths, up to **1.5%**, standing more than four and a half points below the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy

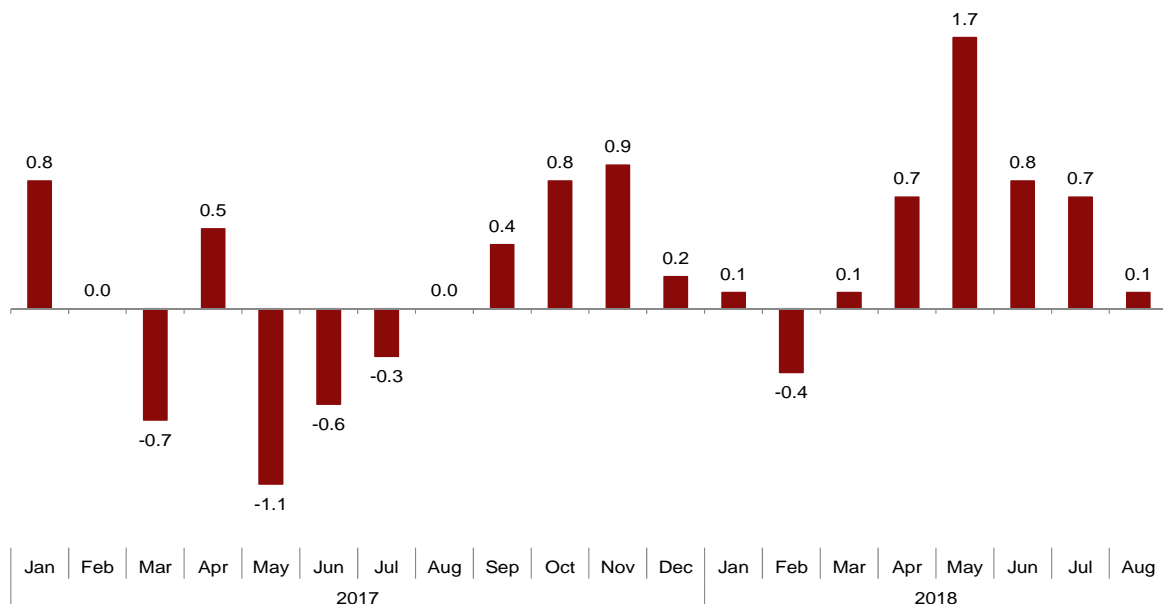


Monthly evolution of import prices

In August, the monthly variation of the Import Price Index was **0.1%**.

Monthly evolution of the IPRIM

General index



By economic destination, the industrial sectors with the greatest positive monthly contribution to the general IPRIM were:

- **Non-durable consumer goods**, which showed a monthly rate of **0.3%**, as a consequence of the rise in the prices of *Manufacture of food products*. Its contribution to the general IPRIM was **0.070**.
- **Intermediate goods**, with a variation rate of **0.2%**, and a contribution of **0.050**. It is worth noting in this evolution the increase in the prices of *Manufacture of chemicals and chemical products*.

On the other hand, the only industrial sector with a negative influence was:

- **Energy**, with a monthly variation of **-0.3%** and a contribution of **-0.054**, due to the decrease in the prices of *Extraction of crude petroleum and natural gas* and of *Manufacture of coke and refined petroleum products*.

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

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of chemicals and chemical products	0.4	0.034
Manufacture of food products	0.3	0.025
Manufacture of computer, electronic and optical products	0.3	0.022
Manufacture of basic pharmaceutical products and pharmaceutical preparations	0.4	0.016

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	-0.2	-0.035
Manufacture of coke and refined petroleum products	-0.8	-0.031
Mining of metal ores	-2.0	-0.024
Manufacture of motor vehicles, trailers and semi-trailers	-0.1	-0.015

Review and update of data

Coinciding with today's publication, the INE has updated the data of the IPRIX and IPRIM series corresponding to the last three months, with the data for May 2018 becoming final. The results are available at 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 investigates every month industrial establishments that carry out operations in the foreign market.

Type of operation: monthly continuous survey

Base year: 2015

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

Population scope: industrial establishments

Sample size: 3,800 industrial establishments for the IPRIX and 4,700 for the IPRIM

Number of observations: In the IPRIX approximately 14,000 monthly prices of 1,700 products and in the IPRIM approximately 18,000 prices of 2,100 products

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/daco43/IPRIX_caracteristicas2015_en.pdf

http://www.ine.es/en/daco/daco43/IPRIM_caracteristicas2015_en.pdf

And the standardised methodological report at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30071>

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

Press office: Telephone numbers: (+34) 91 583 93 63 /94 08 – gprensa@ine.es

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

Export and Import Price Indices of Industrial Products. Base 2015 August 2018

Provisional data

1. Export Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	103.7	0.3	1.0	2.2		
Consumer goods	100.9	-0.2	-0.4	-0.5	-0.035	-0.080
- Durable consumer goods	101.8	0.1	0.8	1.0	0.002	0.013
- Non-durable consumer goods	100.8	-0.2	-0.5	-0.6	-0.037	-0.093
Capital goods	100.1	0.1	-0.4	-0.5	0.025	-0.130
Intermediate goods	105.5	0.2	1.8	3.2	0.062	0.651
Energy	126.0	3.2	8.7	28.0	0.212	0.549

2. Import Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	107.1	0.1	3.8	6.1		
Consumer goods	100.4	0.3	0.4	0.4	0.079	0.106
- Durable consumer goods	100.7	0.2	0.2	0.6	0.009	0.011
- Non-durable consumer goods	100.3	0.3	0.4	0.3	0.070	0.095
Capital goods	100.3	0.1	0.5	0.3	0.018	0.135
Intermediate goods	105.2	0.2	2.3	3.7	0.050	0.621
Energy	127.5	-0.3	16.3	27.0	-0.054	2.948

3. Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	104.9	0.4	2.4	4.3		
Consumer goods	101.6	0.0	-0.2	-0.5	-0.013	-0.060
- Durable consumer goods	102.3	0.1	0.9	1.1	0.001	0.013
- Non-durable consumer goods	101.6	-0.1	-0.3	-0.6	-0.014	-0.073
Capital goods	101.2	0.0	0.1	0.1	0.003	0.022
Intermediate goods	105.0	0.0	1.8	3.0	0.011	0.536
Energy	111.8	1.8	8.1	17.3	0.426	1.894

4. Export indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variatiónn	Effect	% Variation
GENERAL INDEX	103.7	0.3		2.2
B. Mining and quarrying industries	112.1	1.8	0.012	11.0
Extraction of metallic ores	131.4	4.9	0.010	20.3
Other mining and quarrying	103.3	0.3	0.001	6.4
C. Manufacture industry	103.1	0.1	0.137	1.7
Food industry	102.2	-0.5	-0.048	-1.8
Manufacture of beverages	105.4	0.2	0.004	3.7
Tobacco industry	100.2	0.0	0.000	1.6
Textile industry	100.7	0.3	0.003	0.2
Manufacture of garments	100.4	0.1	0.000	1.2
Leather and footwear industry	99.5	-0.1	-0.001	0.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.2	0.1	0.001	2.3
Paper industry	108.9	1.6	0.035	5.0
Printing and service activities related to printing	96.0	0.1	0.000	-2.4
Manufacture of coke and refined petroleum products	125.9	2.8	0.097	28.4
Chemical industry	104.1	0.5	0.047	3.6
Manufacture of pharmaceutical products	96.2	0.2	0.007	0.0
Manufacture of rubber and plastic materials	99.5	0.0	-0.001	0.7
Manufacture of other non-metallic ore products	101.5	0.5	0.012	1.9
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	114.0	-0.6	-0.058	4.9
Manufacture of metal products, except machinery and equipment	101.1	0.2	0.009	1.6
Manufacture of computer, electronic and optical products	97.6	-0.1	-0.001	-0.3
Manufacture of electrical material and equipment	101.8	0.2	0.007	0.7
Manufacture of machinery and equipment n.e.c.	102.0	0.0	0.000	0.9
Manufacture of motor vehicles, trailers and semi-trailers	97.5	0.1	0.014	-0.5
Manufacture of other transport material	110.4	0.1	0.006	-2.6
Manufacture of furniture	102.2	0.0	0.000	1.2
Other manufacturing industries	101.8	0.0	0.000	1.7
Repair and installation of machinery and equipment	101.4	0.4	0.003	0.2
D. Supply of electrical energy and gas	132.1	3.6	0.115	33.4

5. Import indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	107.1	0.1		6.1
B. Mining and quarrying industries	128.6	-0.3	-0.058	22.2
Extraction of anthracite, coal and lignite	85.7	0.2	0.001	-12.4
Extraction of crude petroleum and natural gas	130.5	-0.2	-0.035	24.5
Extraction of metallic ores	127.4	-2.0	-0.024	12.2
Other mining and quarrying	98.9	0.1	0.000	-0.2
C. Manufacture industry	102.9	0.2	0.139	3.1
Food industry	103.3	0.3	0.025	0.1
Manufacture of beverages	98.4	0.3	0.002	-0.7
Tobacco industry	106.1	0.4	0.003	0.1
Textile industry	99.0	0.3	0.004	1.4
Manufacture of garments	96.9	0.1	0.007	-0.7
Leather and footwear industry	100.0	0.4	0.006	0.3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	102.1	0.0	0.000	1.6
Paper industry	106.4	0.4	0.006	5.7
Manufacture of coke and refined petroleum products	124.6	-0.8	-0.031	40.8
Chemical industry	103.3	0.4	0.034	2.9
Manufacture of pharmaceutical products	99.8	0.4	0.016	1.7
Manufacture of rubber and plastic materials	100.2	0.5	0.014	1.1
Manufacture of other non-metallic ore products	100.6	0.1	0.001	0.8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	115.9	0.0	-0.001	9.2
Manufacture of metal products, except machinery and equipment	101.0	0.3	0.007	0.9
Manufacture of computer, electronic and optical products	97.8	0.3	0.022	0.0
Manufacture of electrical material and equipment	100.9	0.3	0.014	1.3
Manufacture of machinery and equipment n.e.c.	102.0	0.2	0.011	1.2
Manufacture of motor vehicles, trailers and semi-trailers	100.9	-0.1	-0.015	0.1
Manufacture of other transport material	101.4	0.1	0.002	0.3
Manufacture of furniture	98.5	0.0	0.000	0.3
Other manufacturing industries	99.2	0.5	0.011	0.6
D. Supply of electrical energy and gas	135.0	8.3	0.012	58.0

6. Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	104.9	0.4		4.3
B. Mining and quarrying industries	103.0	0.4	0.002	3.5
Extraction of anthracite, coal and lignite	92.8	-0.3	0.000	-2.5
Extraction of metallic ores	139.3	4.9	0.003	20.3
Other mining and quarrying	101.1	-0.1	-0.001	2.5
C. Manufacture industry	104.4	0.1	0.065	2.8
Food industry	100.8	-0.1	-0.010	-1.6
Manufacture of beverages	105.6	0.1	0.003	3.8
Tobacco industry	104.0	0.0	0.000	1.6
Textile industry	100.2	0.2	0.002	0.0
Manufacture of garments	100.8	0.1	0.001	0.1
Leather and footwear industry	101.1	-0.1	-0.001	0.3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.7	0.0	0.000	2.1
Paper industry	107.0	0.6	0.013	3.9
Printing and service activities related to printing	102.5	-0.3	-0.003	1.9
Manufacture of coke and refined petroleum products	122.0	0.9	0.066	29.1
Chemical industry	105.4	0.5	0.037	5.0
Manufacture of pharmaceutical products	99.8	0.1	0.003	0.2
Manufacture of rubber and plastic materials	100.5	0.1	0.003	1.0
Manufacture of other non-metallic ore products	101.9	0.1	0.004	1.8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	114.4	-1.1	-0.060	4.2
Manufacture of metal products, except machinery and equipme	103.2	0.0	0.002	1.6
Manufacture of computer, electronic and optical products	98.7	-0.1	-0.001	-0.4
Manufacture of electrical material and equipment	101.5	0.1	0.003	1.0
Manufacture of machinery and equipment n.e.c.	102.1	0.0	0.001	1.0
Manufacture of motor vehicles, trailers and semi-trailers	98.6	0.0	-0.003	0.0
Manufacture of other transport material	109.9	0.2	0.004	-1.5
Manufacture of furniture	102.9	0.1	0.001	1.1
Other manufacturing industries	100.9	0.1	0.001	1.4
Repair and installation of machinery and equipment	100.7	0.0	0.001	-0.3
D. Supply of electrical energy and gas	107.5	2.2	0.362	14.1
E. Supply of water	100.4	-0.1	-0.001	0.4