

25 March 2024

## Industrial Price Index. 2021 Baseline

### February 2024. Provisional data

#### Main results

- The annual variation of the Industrial Price Index decreased 4.3 points in February, to -8.2%.
- The monthly rate of industrial prices was -2.3%.

#### More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed monthly results](#)
- [Annual averages](#)

The annual rate of the general Industrial Price Index (IPRI) was -8.2% in February, 4.3 points below than that in January.

By the economic use of the goods, among the industrial sectors that had a notably negative effect on the annual rate of the General IPRI were:

- **Energy**, which presented a variation of -24.2%, 11.4 points below than that in January, due to the decrease in the prices of *Electric power generation, transmission and distribution*, compared with the increase recorded in February 2023.

Also worth noting, although in the opposite direction, was the increase in the prices of *Gas production; pipeline distribution of gaseous fuels through mains* and of *petroleum refining*, which decreased the same month last year.

- **Non-durable consumer goods**, whose variation decreased by nine tenths, to 4.7%, the lowest since November 2021. This behaviour is due to the decrease in the prices of the *Processing and preservation of meat and production of meat products*, which increased in February of last year.

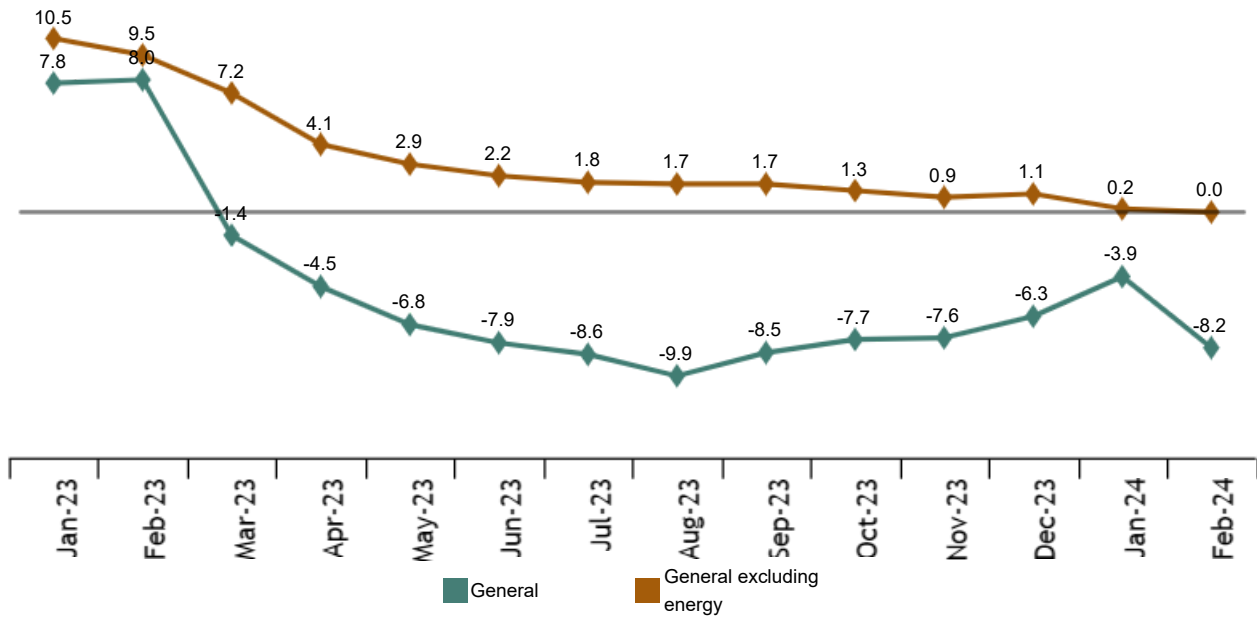
On the other hand, amongst the industrial sectors with a positive influence, worth noting are:

- **Intermediate goods**, with an annual rate of -5.2%, four tenths above than that of the previous month, and caused mainly by the rise in the prices of the *Manufacture of basic chemicals, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms*, in contrast with the decrease in the same month in 2023.

The annual variation rate of the general index excluding Energy decreased by two tenths, to 0.0%, standing nearly 8.2 points above that of the general IPRI.

**Annual evolution of the IPRI. February 2024**

General index and general index without Energy. Percentage



**Monthly evolution of industrial prices**

In February, the monthly variation rate of the general IPRI was -2.3%.

A more detailed analysis shows the activities that most affected the monthly IPRI rate in February.

**Activities with the greatest positive contribution to the monthly rate of the IPRI. February 2024**

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	6.8	0.561
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	3.7	0.104
Manufacture of gas; distribution of gaseous fuels through mains	0.9	0.050
Manufacture of articles of concrete, cement and plaster	2.0	0.020
Manufacture of rubber products	3.7	0.020

**Activities with the greatest negative contribution to the monthly rate of the IPRI. February 2024**

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-18.0	-2.993
Manufacture of prepared animal feeds	-1.3	-0.036
Manufacture of vegetable and animal oils and fats	-0.9	-0.031
Processing and preserving of meat and production of meat products	-0.5	-0.025

Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPRI0224.htm>

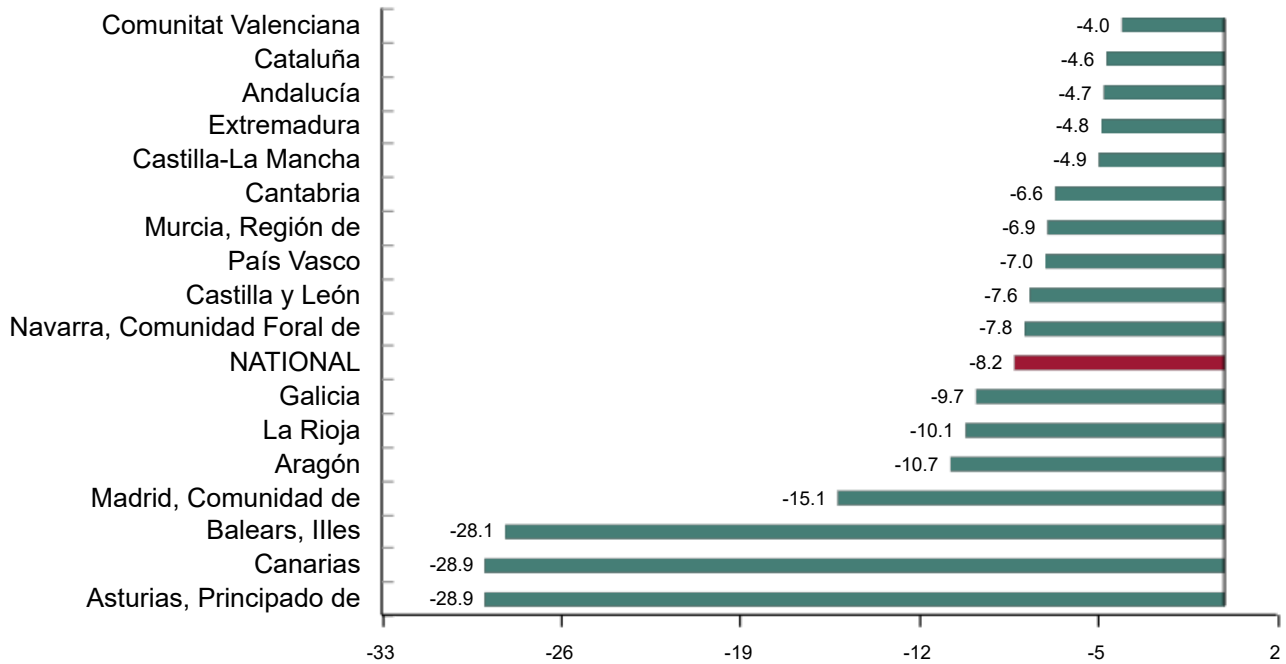
**Results by Autonomous Communities. Annual variation rates**

The IPRI recorded negative annual rates in all the autonomous communities in February. The lowest ones were recorded in Canarias (-28.9%), Principado de Asturias (-28.9%) and Illes Balears (-28.1%).

In turn, Comunitat Valenciana (-4.0%), Cataluña (-4.6%) and Andalucía (-4.7%) registered the smallest decreases.

**Annual variation rates of the IPRI. February 2024**

Index by Autonomous Community. Percentage



Current press release at: <https://www.ine.es/cyngs/Prensa/en/IPRI0224.htm>

**Reviews and data updates**

The INE has today updated the IPRI data for the last three months, making the November 2023 data final. All results of this operation are available on [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:** 2021.

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

**Population scope:** industrial establishments.

**Sample size:** 9,200 industrial establishments and 1,400 items.

**Number of observations:** approximately 29,000 monthly prices.

**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 [methodology](#) 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 [Code of Best Practices](#).

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For further information see [INE base](#)

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