

25 April 2024

Industrial Price Index. 2021 Baseline

March 2024. Provisional data

Main results

- The annual variation of the Industrial Price Index increased three tenths in March, up to -8.2%.
- The monthly rate of industrial prices was -2.2%.

Más información

- [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 the month of March, three tenths above that registered in February.

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

- **Energy**, whose variation increased five tenths, up to -24.6%, due to the prices of *Gas production*; *Pipeline distribution of gaseous fuels* and *Oil refining* decreased less than in March 2023.
- **Intermediate goods**, which presented an annual rate of -4.9%, five tenths above that of February, as a consequence of the increase in prices of the *Manufacture of basic chemical products, nitrogenous compounds, fertilizers, plastics and synthetic rubber in primary forms* and, to a lesser extent, the *Production of precious metals and other non-ferrous metals*, which fell in the same month of the previous year.

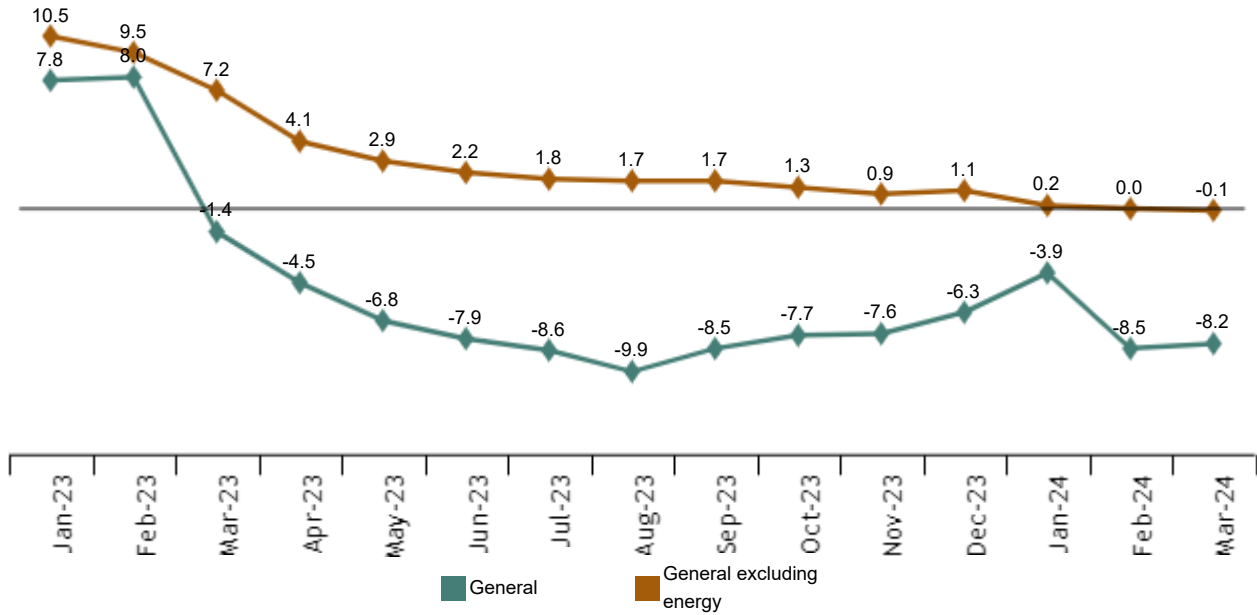
On the other hand, amongst the industrial sectors with a negative influence, worth noting are:

- **Non-durable consumer goods**, which decreased its rate by six tenths and stood at 4.1%, the lowest since October 2021, due to the increase in prices of *Meat processing and preservation and production of meat products* being lower than that of the same month of 2023. The stability of prices for *Beverage manufacturing* also influenced this evolution, compared to the increase recorded in March of last year.

The annual variation rate of the general index excluding Energy decreased by one tenth, to -0.1%, standing nearly 8.1 points above that of the general IPRI.

Annual evolution of the IPRI

General index and general index without Energy. Percentage



Monthly evolution of industrial prices

In March the monthly variation rate of the overall IPRI was -2.2%.

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

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	2.9	0.086
Processing and preserving of meat and production of meat products	1.1	0.056
Manufacture of basic precious and other non-ferrous metals	2.5	0.038
Manufacture of other food products	0.9	0.022

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-15.6	-2.177
Gas production; pipeline distribution of gaseous fuels	-1.4	-0.081
Manufacture of petroleum	-0.8	-0.074
Manufacture of products for animal feed	-2.0	-0.058
Manufacture of vegetable and animal oils and fats	-1.3	-0.043

Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPRI0324.htm>

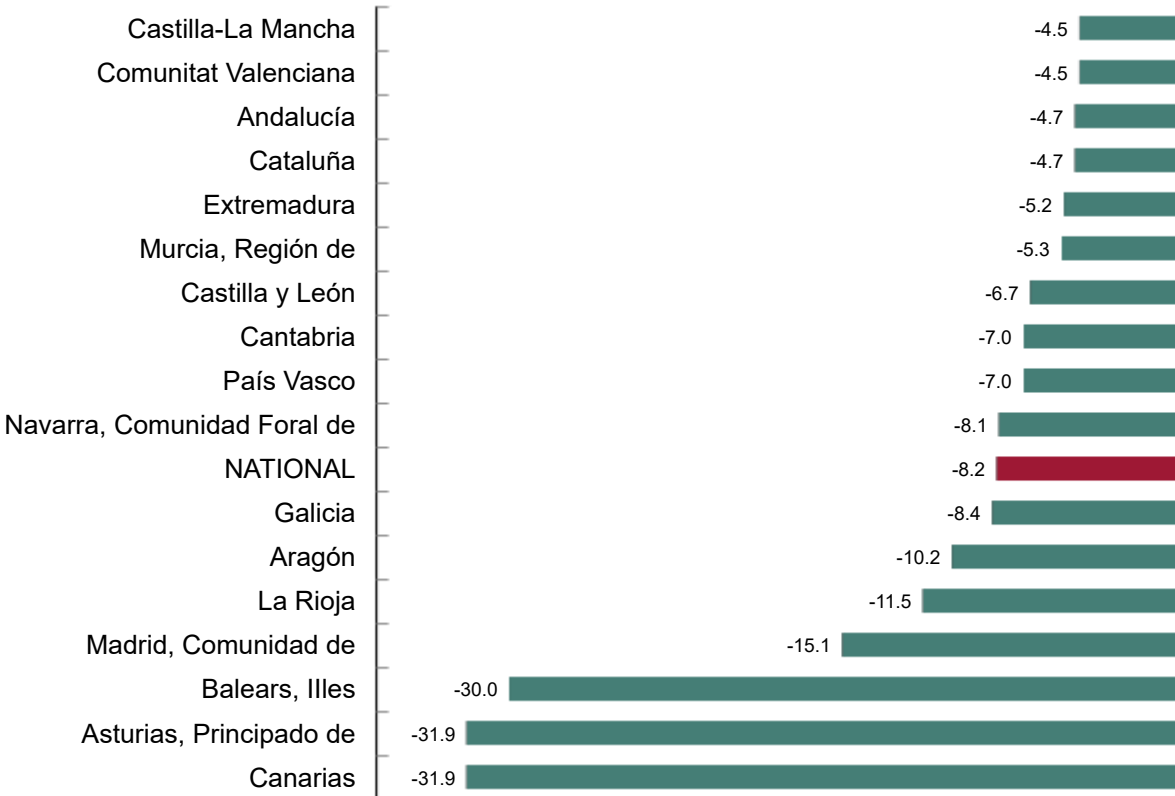
Results by Autonomous Communities. Annual variation rates

In March, the IPRI recorded negative annual rates in all communities. The lowest ones were recorded in Canarias (-31.9%), Principado de Asturias (-31.9%) and Illes Balears (-30.0%).

For their part, Castilla – La Mancha (-4.5), Comunitat Valenciana (-4.5%), Andalucía (-4.7%) and Cataluña (-4.7%) presented the smallest decreases.

Annual variation rates of the IPRI. March 2024

Index by Autonomous Community. Percentage



Current press release at: <https://www.ine.es/cyngs/Prensa/en/IPRI0324.htm>

Reviews and data updates

Today the INE has updated the IPRI data for the last three months, making those for December 2023 definitive. 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 commercialization, that is, the sales prices at the exit of factory, excluding transportation and marketing costs and VAT invoiced.

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](#).

For further information see [INE base](#)

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