

25 March 2020

Industrial Price Index. Base 2015
February 2020. Provisional data

The annual variation of the Industrial Price Index fell more than one point, to -2.2%

The monthly rate of industrial prices is -1.2%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) in February was -2.2%, more than one point below that registered in January.

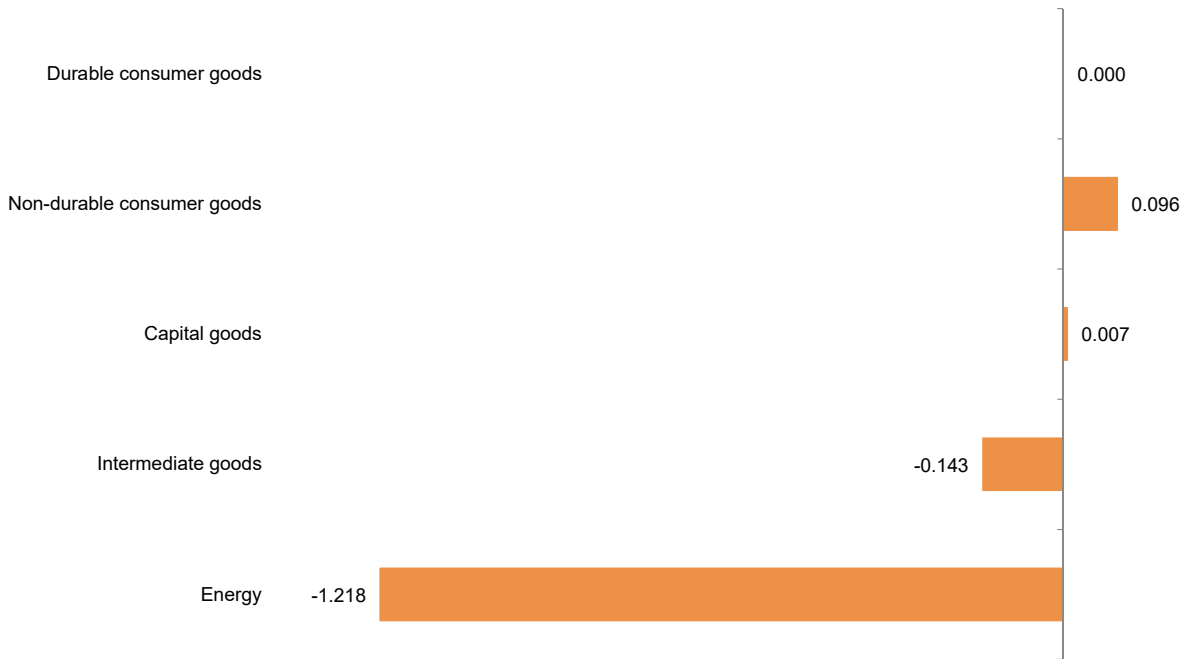
By the economic destination of the goods, the industrial sectors with a negative influence on the evolution of the annual rate of the General IPRI were:

- **Energy**, whose variation decreased more than three and a half points and stood at -8.0%, as a consequence of the drop in the prices of *Refined petroleum products* and, to a lesser extent, that of *Gas production; pipeline distribution of gaseous fuels*, compared to the previous year's increases.
- **Intermediate goods**, which decreased their rate by five tenths, to -1.4%, due to the decrease in the prices of *Production of precious metals and other non-ferrous metals* and, to a lesser extent, of the *Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms*, compared with an increase in February 2019.

Worth noting amongst the industrial sectors with a positive effect on the general index were:

- **Non-durable consumer goods**, with a variation of 2.4%, three tenths higher than in January. Noteworthy in this evolution are the increases in the prices of *Processing and preserving meat and elaboration of meat products* and the *Manufacture of other food products*, compared to the decreases recorded the previous year.

Contribution of industrial sectors to the annual rate of the IPRI

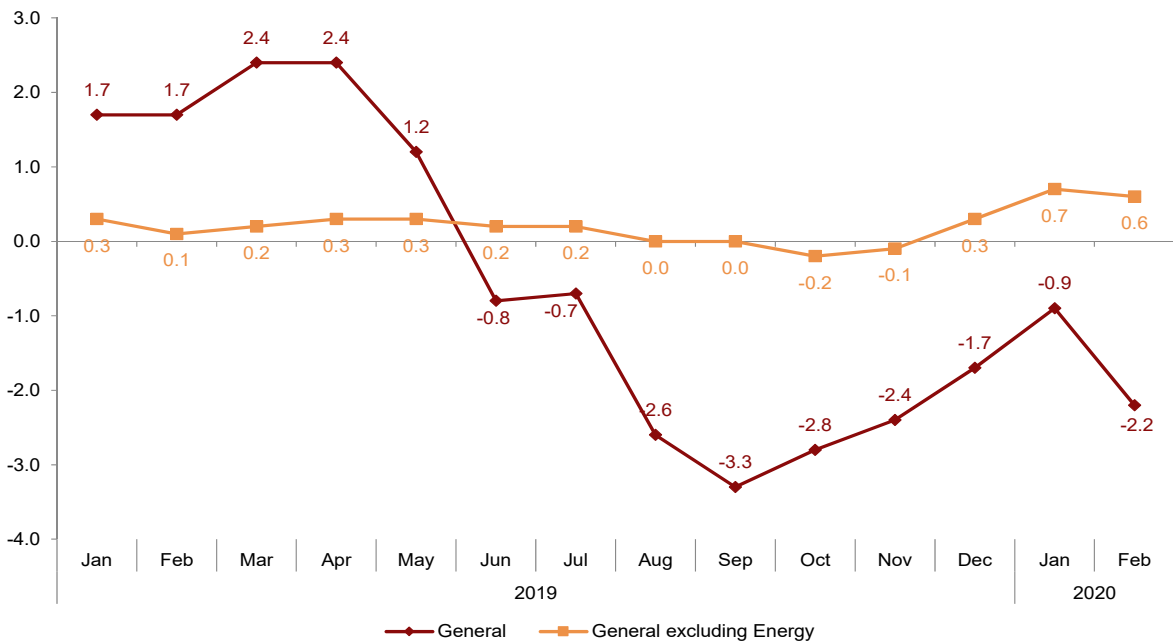


Annual rate difference IPRI **-1.3**

The annual variation rate of the overall index excluding Energy decreased one tenth, to 0.6%, standing almost three points above the overall IPRI.

Annual evolution of the IPRI

General index and general index without Energy Percentage



Monthly evolution of industrial prices

In February, the monthly variation rate of the overall IPRI was -1.2%.

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

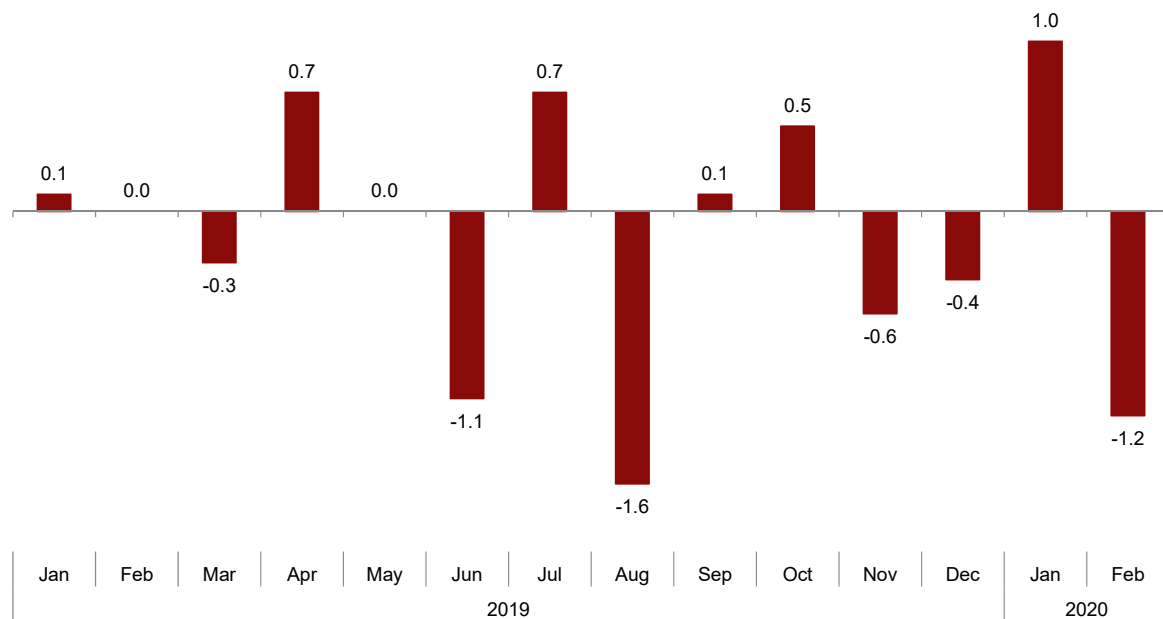
- **Energy**, with a rate of -4.0% and an impact of -1.258, caused by the decreases in the prices for the *Production, transport and distribution of electric energy*, of *Refined petroleum products* and, to a lesser extent, of *Gas Production; distribution by pipeline of gaseous fuels*.
- **Intermediate goods**, whose variation of -0.2% has a contribution of -0.061, due to decreases in the prices of *Production of precious metals and other non-ferrous metals* and the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.

The industrial sectors with a positive monthly effect notably include:

- **Non-durable consumer goods**, which showed a monthly variation rate of 0.2%. Of particular note in this behaviour was the rise in the prices of *Manufacture of other food products* and *Manufacture of beverages*. This sector's contribution to the general IPRIX was 0.063.

Monthly evolution of the IPRI

General index. Percentage



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

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of other food products	0.8	0.019
Manufacture of prepared animal feeds	0.7	0.018
Manufacture of beverages	0.5	0.017

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-4.0	-0.679
Manufacture of refined petroleum products	-6.0	-0.495
Manufacture of gas; distribution of gaseous fuels through mains	-1.6	-0.084
Manufacture of basic precious and other non-ferrous metals	-2.8	-0.041
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-0.7	-0.022
Manufacture of basic iron and steel and of ferro-alloys	-0.7	-0.012

Results by Autonomous Communities. Annual variation rates

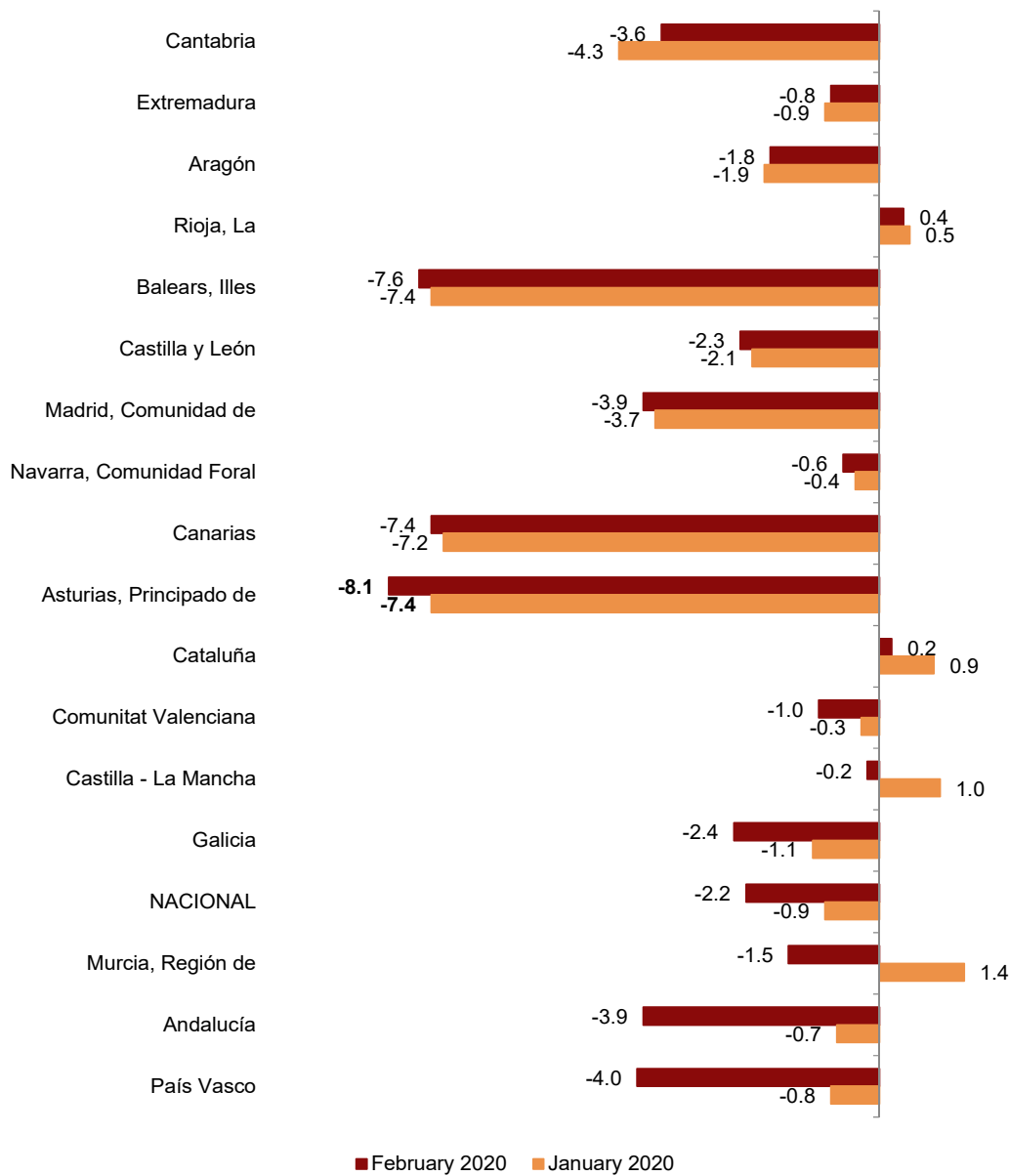
The annual rate of the IPRI decreased in 14 Autonomous Communities and increased in the remaining three.

The largest decreases were recorded in Andalucía, País Vasco and Región de Murcia, whose rates decreased 3.2, 3.2, and 2.9 points, respectively.

On the other hand, Cantabria, Aragón and Extremadura are the communities in which the rate rose, with increases of 0.7, 0.1 and 0.1 points, respectively.

Annual variation rates of the IPRI

Index by Autonomous Community. Percentage



Data Review and Updates

Coinciding with today's publication, the INE has updated the data of the IPRI series corresponding to the last three months, with the month of November 2019 becoming final. 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 February 2020

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	102.0	-1.2	-0.3	-2.2		
Consumer goods	103.8	0.2	0.7	2.4	0.065	0.201
- Durable consumer goods	104.7	0.2	0.6	1.5	0.003	0.010
- Non-durable consumer goods	103.7	0.2	0.7	2.4	0.063	0.192
Capital goods	104.1	0.0	0.4	1.1	0.004	0.057
Intermediate goods	103.2	-0.2	0.3	-1.4	-0.061	0.080
Energy	98.3	-4.0	-2.0	-8.0	-1.258	-0.626

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2019 February	104.3	0.0	0.2	1.7
March	104.0	-0.3	-0.1	2.4
April	104.7	0.7	0.5	2.4
May	104.7	0.0	0.6	1.2
June	103.6	-1.1	-0.5	-0.8
July	104.3	0.7	0.2	-0.7
August	102.7	-1.6	-1.4	-2.6
September	102.8	0.1	-1.3	-3.3
October	103.3	0.5	-0.8	-2.8
November	102.7	-0.6	-1.4	-2.4
December *	102.3	-0.4	-1.7	-1.7
2020 January *	103.3	1.0	1.0	-0.9
February	102.0	-1.2	-0.3	-2.2

* 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	102.0	-1.2		-0.3		-2.2
B. Mining and quarrying	101.8	0.0	0.000	1.2	0.006	0.9
Other mining and quarrying	102.3	0.0	0.000	1.2	0.006	0.9
C. Manufacturing	104.5	-0.6	-0.486	-0.1	-0.065	0.3
Manufacture of food products	102.6	0.3	0.050	0.7	0.138	3.0
Manufacture of beverages	106.9	0.5	0.017	1.0	0.035	0.7
Manufacture of tobacco products	107.7	1.2	0.002	1.1	0.002	1.9
Manufacture of textiles	100.8	-0.1	-0.001	0.5	0.005	0.6
Manufacture of wearing apparel	100.6	0.3	0.003	0.2	0.002	0.1
Manufacture of leather and related products	103.5	0.1	0.001	0.4	0.003	0.8
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	105.2	-0.2	-0.002	0.1	0.001	0.4
Manufacture of paper and paper products	103.5	-0.2	-0.005	-0.5	-0.012	-2.7
Printing and reproduction of recorded media	107.3	0.0	0.000	1.1	0.015	2.0
Manufacture of coke and refined petroleum products	109.4	-6.0	-0.495	-4.8	-0.397	-2.4
Manufacture of chemicals and chemical products	102.2	-0.4	-0.023	0.4	0.022	-1.2
Manufacture of basic pharmaceutical products	104.1	0.0	0.001	0.4	0.007	0.7
Manufacture of rubber and plastic products	101.4	0.0	-0.001	0.5	0.017	0.0
Manufacture of other non-metallic mineral products	103.8	0.5	0.013	0.7	0.019	1.3
Manufacture of basic metals	108.3	-1.3	-0.051	0.0	0.001	-6.2
Manufacture of fabricated metal products, except machinery and equipment	104.2	0.1	0.004	0.2	0.009	-0.4
Manufacture of computer, electronic and optical products	100.8	0.0	0.000	0.5	0.003	0.7
Manufacture of electrical equipment	100.4	-0.3	-0.004	0.6	0.010	-1.4
Manufacture of machinery and equipment n.e.c.	103.8	0.2	0.005	0.6	0.014	1.0
Manufacture of motor vehicles, trailers and semi-trailers	102.3	0.0	-0.003	0.3	0.016	1.0
Manufacture of other transport equipment	113.1	0.1	0.001	0.3	0.003	1.2
Manufacture of furniture	104.8	0.1	0.001	0.4	0.004	1.0
Other manufacturing	103.7	0.5	0.003	0.7	0.005	1.6
Repair and installation of machinery and equipment	103.7	-0.2	-0.003	0.8	0.012	2.4
D. Electricity and gas	92.7	-3.5	-0.763	-1.1	-0.231	-11.2
E. Water supply	100.9	0.0	0.000	0.1	0.002	0.0

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	100.0	-2.2	-1.2	-3.9	103.5	-0.5	0.0	-1.8
Consumer goods	91.7	0.6	0.6	-2.5	107.4	0.0	0.4	5.8
- Durable consumer goods	108.6	0.6	1.9	4.6	106.0	0.1	0.3	1.2
- Non-durable consumer goods	91.0	0.6	0.5	-2.9	107.6	-0.1	0.5	7.6
Capital goods	102.3	0.3	0.2	1.9	105.5	0.3	0.9	2.1
Intermediate goods	104.2	0.1	1.0	1.3	102.6	0.5	-0.4	-3.6
Energy	103.3	-5.2	-3.4	-7.7	100.2	-3.5	-0.7	-10.5
Asturias, Principado de				Balears, Illes				
General index	98.3	-3.4	0.5	-8.1	98.2	-2.8	0.0	-7.6
Consumer goods	105.4	-0.2	0.6	1.9	106.5	0.1	0.6	2.5
- Durable consumer goods	100.8	0.0	0.0	-2.8	105.6	0.1	0.9	1.1
- Non-durable consumer goods	105.5	-0.2	0.6	1.9	106.6	0.1	0.6	2.8
Capital goods	106.6	0.7	1.9	2.2	104.9	0.1	0.5	0.2
Intermediate goods	112.2	-1.8	0.9	-4.6	110.7	-0.4	0.1	3.4
Energy	82.4	-6.6	-0.1	-16.5	93.2	-4.4	-0.3	-13.1
Canarias				Cantabria				
General index	98.6	-2.8	0.3	-7.4	101.9	-0.2	-0.3	-3.6
Consumer goods	105.7	0.6	0.9	0.5	101.9	-0.7	-0.4	-0.4
- Durable consumer goods	113.0	0.8	0.8	0.6	96.8	0.1	3.4	3.4
- Non-durable consumer goods	105.6	0.6	0.9	0.5	103.6	-0.9	-1.0	-1.1
Capital goods	102.0	0.0	0.4	0.1	102.6	-0.2	-1.9	-0.1
Intermediate goods	105.7	-0.1	0.0	0.8	102.4	0.9	0.3	-4.9
Energy	90.3	-5.6	-0.1	-14.6	100.2	-1.9	-0.8	-7.4
Castilla y León				Castilla-La Mancha				
General index	100.8	-0.8	0.3	-2.3	104.3	-0.8	0.5	-0.2
Consumer goods	104.1	0.2	0.8	1.9	104.3	1.0	1.4	3.0
- Durable consumer goods	106.5	0.1	0.4	1.8	104.2	-0.2	1.6	2.1
- Non-durable consumer goods	104.1	0.2	0.8	1.9	104.3	1.1	1.4	3.0
Capital goods	106.2	-0.1	1.9	2.7	102.1	0.6	1.2	0.6
Intermediate goods	99.9	-0.2	-0.1	-2.8	101.9	0.1	0.7	0.2
Energy	93.5	-4.2	-1.1	-12.2	107.2	-3.9	-0.9	-4.4
Cataluña				Comunitat Valenciana				
General index	103.6	-0.5	0.2	0.2	103.8	-0.4	-0.4	-1.0
Consumer goods	107.1	-0.1	0.7	4.7	104.4	0.6	0.9	2.2
- Durable consumer goods	104.8	0.2	0.4	1.1	104.8	0.0	0.3	0.9
- Non-durable consumer goods	107.1	-0.1	0.7	4.8	104.3	0.6	1.0	2.3
Capital goods	102.7	0.0	-0.1	0.3	102.5	0.0	0.1	0.2
Intermediate goods	102.0	0.0	0.6	-1.2	103.1	0.2	0.1	-0.4
Energy	101.1	-2.2	-1.1	-5.2	105.5	-2.7	-2.9	-6.0

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

	Index			% variation			Index	% variation		
		Over previous month	Over last December	Over one year		Over previous month		Over last December	Over one year	
Extremadura										
General index	104.3	-0.2	0.9	-0.8	102.1	-1.7	0.1	-2.4		
Consumer goods	102.2	0.1	1.0	1.9	102.4	0.1	0.7	0.8		
- Durable consumer goods	100.6	0.1	0.1	2.7	101.7	0.3	0.6	0.5		
- Non-durable consumer goods	102.3	0.1	1.0	1.8	102.4	0.1	0.7	0.9		
Capital goods	115.2	0.9	2.2	1.1	103.0	-0.1	0.1	0.8		
Intermediate goods	107.6	0.6	1.6	0.1	104.3	-0.9	0.3	-1.2		
Energy	102.5	-1.7	-0.1	-6.3	101.3	-4.6	-0.5	-7.9		
Galicia										
General index	96.6	-1.6	0.2	-3.9	103.4	-2.4	-0.7	-1.5		
Consumer goods	105.6	0.1	0.8	2.0	105.7	0.3	0.7	4.1		
- Durable consumer goods	105.4	0.0	0.2	0.6	105.2	0.1	0.5	1.2		
- Non-durable consumer goods	105.6	0.1	0.8	2.1	105.7	0.4	0.7	4.3		
Capital goods	102.0	-0.2	1.5	2.2	114.1	0.1	0.5	0.7		
Intermediate goods	106.6	0.4	0.6	0.5	101.7	-0.4	0.1	-0.5		
Energy	87.7	-3.4	-0.6	-10.3	103.7	-4.9	-1.9	-5.5		
Madrid, Comunidad de										
General index	101.7	-0.5	0.0	-0.6	105.2	-2.0	-2.1	-4.0		
Consumer goods	105.7	0.2	0.4	2.5	106.0	0.2	0.1	1.7		
- Durable consumer goods	96.8	0.3	0.2	1.0	105.6	0.3	0.2	0.8		
- Non-durable consumer goods	106.7	0.2	0.4	2.7	106.1	0.2	0.1	1.9		
Capital goods	101.5	0.1	0.0	1.4	111.2	-0.1	0.2	1.2		
Intermediate goods	101.8	-0.2	0.1	-0.5	104.4	-1.3	-0.6	-3.8		
Energy	95.4	-3.8	-1.2	-11.8	102.3	-4.1	-5.1	-7.6		
Murcia, Región de										
General index	104.6	-0.1	0.3	0.4	106.7	0.4	0.3	2.2		
Consumer goods	102.8	0.0	0.2	1.6	102.9	0.0	0.2	1.6		
- Durable consumer goods	106.9	0.4	0.3	2.3	106.9	0.4	0.3	2.3		
- Non-durable consumer goods	99.7	0.0	0.0	0.0	99.7	0.0	0.0	0.0		
Capital goods	105.8	0.3	1.1	2.5	105.8	0.3	1.1	2.5		
Intermediate goods	96.6	-2.8	-1.3	-9.7	96.6	-2.8	-1.3	-9.7		
Energy										
Navarra, C. Foral de										
General index	104.6	-0.1	0.3	0.4	106.7	0.4	0.3	2.2		
Consumer goods	102.8	0.0	0.2	1.6	102.8	0.0	0.2	1.6		
- Durable consumer goods	106.9	0.4	0.3	2.3	106.9	0.4	0.3	2.3		
- Non-durable consumer goods	99.7	0.0	0.0	0.0	99.7	0.0	0.0	0.0		
Capital goods	105.8	0.3	1.1	2.5	105.8	0.3	1.1	2.5		
Intermediate goods	96.6	-2.8	-1.3	-9.7	96.6	-2.8	-1.3	-9.7		
Energy										
Pais Vasco										
General index	104.6	-0.1	0.3	0.4	106.7	0.4	0.3	2.2		
Consumer goods	102.8	0.0	0.2	1.6	102.8	0.0	0.2	1.6		
- Durable consumer goods	106.9	0.4	0.3	2.3	106.9	0.4	0.3	2.3		
- Non-durable consumer goods	99.7	0.0	0.0	0.0	99.7	0.0	0.0	0.0		
Capital goods	105.8	0.3	1.1	2.5	105.8	0.3	1.1	2.5		
Intermediate goods	96.6	-2.8	-1.3	-9.7	96.6	-2.8	-1.3	-9.7		
Energy										
Rioja, La										