

25 March 2021

Industrial Price Index. Base 2015
February 2021. Provisional data

The annual variation of the Industrial Price Index decreased one tenth, to 0.8%

The monthly rate of industrial prices is -1.5%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) was 0.8% in the month of February, one tenth below that registered in January.

By the economic destination of the goods, the only industrial sector with a negative influence on the evolution of the general IPRI was:

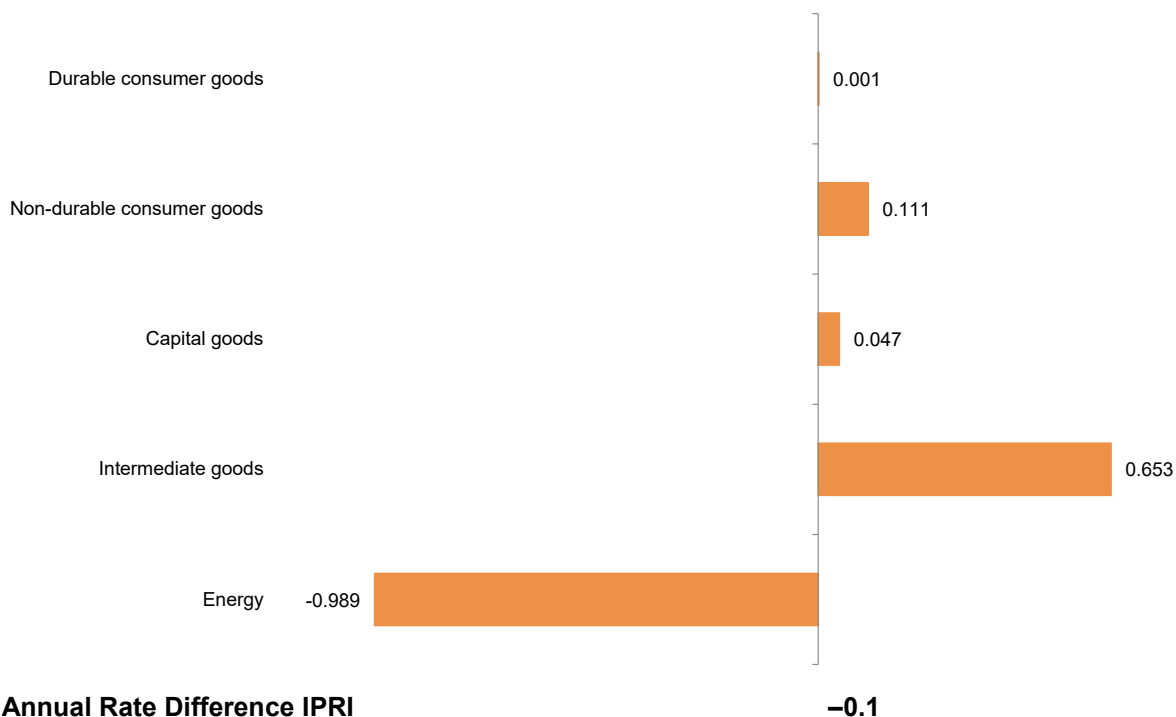
- **Energy**, whose rate decreased three and a half points, to -3.3%. This was due to an increase in the prices of *Electric power generation, transmission and distribution*, which was higher this month than in February 2020.

Also noteworthy, although in the opposite direction, was the increase in the prices of *Manufacture of refined petroleum products*, compared to the decrease recorded the previous year.

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

- **Intermediate goods**, whose annual rate increased by almost two and a half points, to 4.8%. This was the highest since October 2011. This behaviour is primarily a result of the increase in the prices of the *Manufacture of basic iron and steel and of ferro-alloys* and of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, compared with the decrease recorded in 2020.
- **Non-durable consumer goods**, with an annual variation of 1.0%, four tenths of a point above that of the previous month. This was due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*, which decreased in February of the previous year.

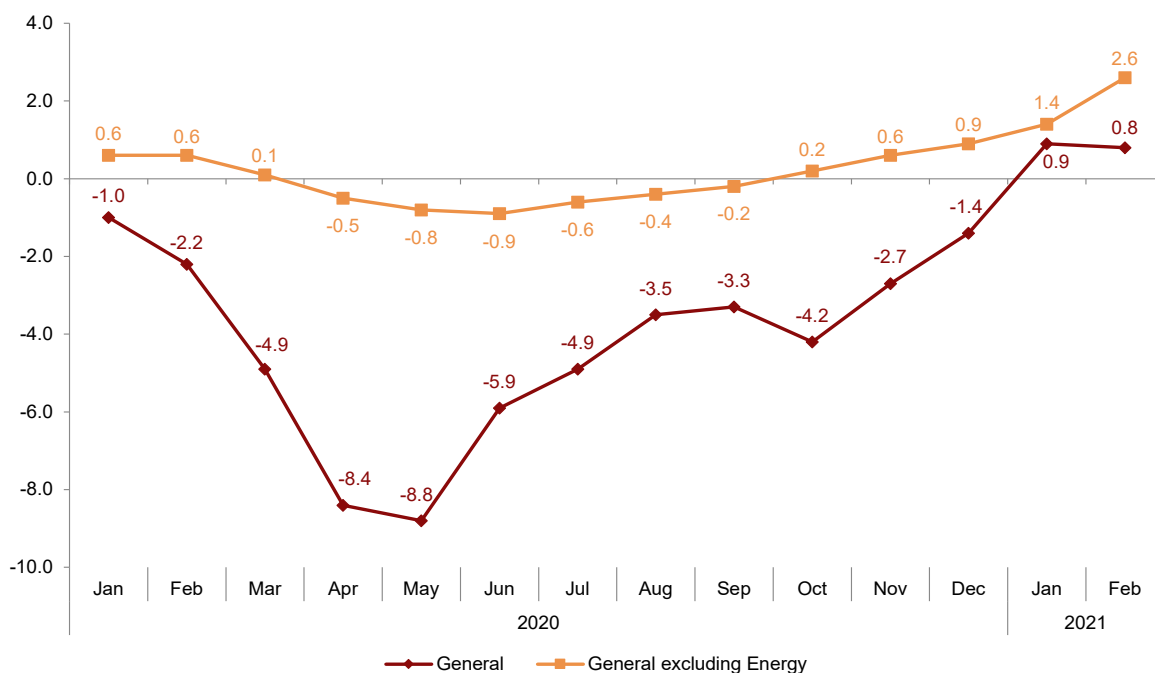
Contribution of industrial sectors to the annual rate of the IPRI



The annual variation rate of the general index excluding Energy more than one point, to 2.6%, standing more than two 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 February, the monthly variation rate of the overall IPRI was -1.5%.

By economic destination of the goods, the only industrial sector with a negative monthly contribution was:

- **Energy**, with a variation of -7.4% and a contribution of -2.292, due to the decrease in the prices of *Electric power generation, transmission and distribution*.

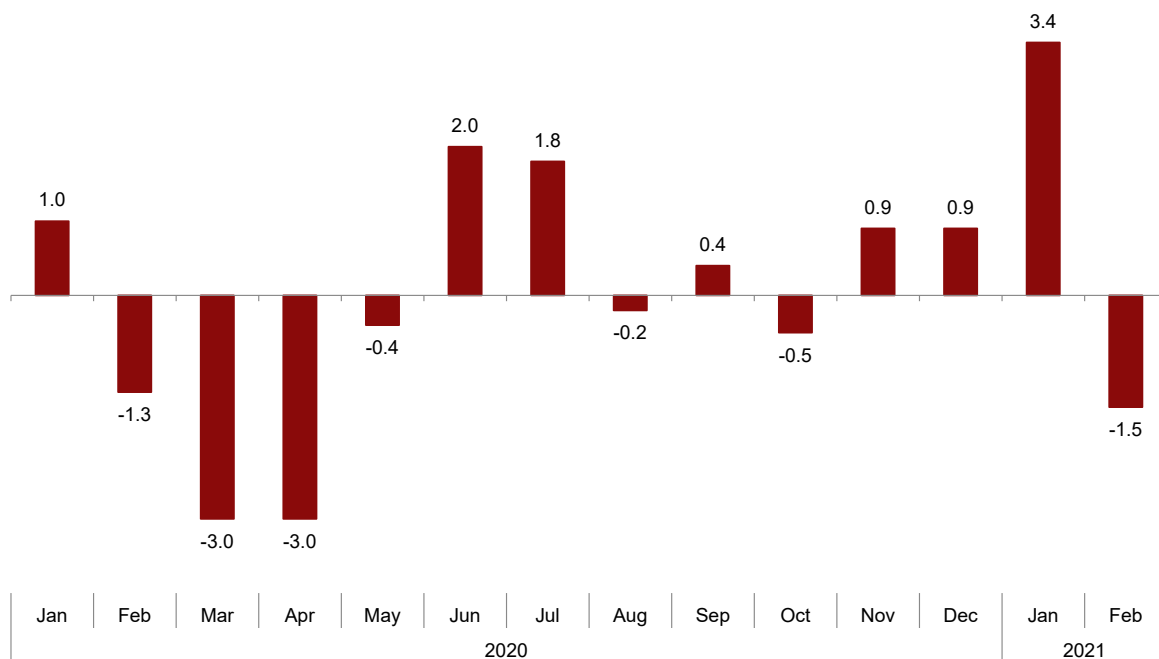
It is also noteworthy, although in the opposite direction, the increase in the prices of *Manufacture of refined petroleum products*, and of *Manufacture of gas; distribution of gaseous fuels through mains*.

On the other hand, the industrial sectors with the most positive monthly contribution were:

- **Intermediate goods**, whose monthly rate of 2.1% had a contribution of 0.595. Worth noting in this behaviour was the increase in the prices of *Manufacture of basic iron and steel and of ferro-alloys* and of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.
- **Non-durable consumer goods**, with a variation of 0.6%. This was primarily due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*. This sector's contribution to the overall index was 0.168.

Monthly evolution of the IPRI

General rate 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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	9.1	0,610
Manufacture of basic iron and steel and of ferro-alloys	10.5	0,188
Manufacture of gas; distribution of gaseous fuels through mains	3.0	0,147
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	3.9	0,130
Manufacture of vegetable and animal oils and fats	4.5	0,102
Manufacture of prepared animal feeds	2.5	0,063
Manufacture of basic precious and other non-ferrous metals	3.6	0,056
Processing and preserving of meat and production of meat products	0.8	0,042
Manufacture of structural metal products	2.1	0,033
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	2.5	0,027

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-17.1	-3,051
Manufacture of railway locomotives and rolling stock	-1.6	-0,005
Manufacture of other food products	-0.1	-0,003
Manufacture of weapons and ammunition	-5.0	-0,003

Results by Autonomous Communities. Annual variation rates

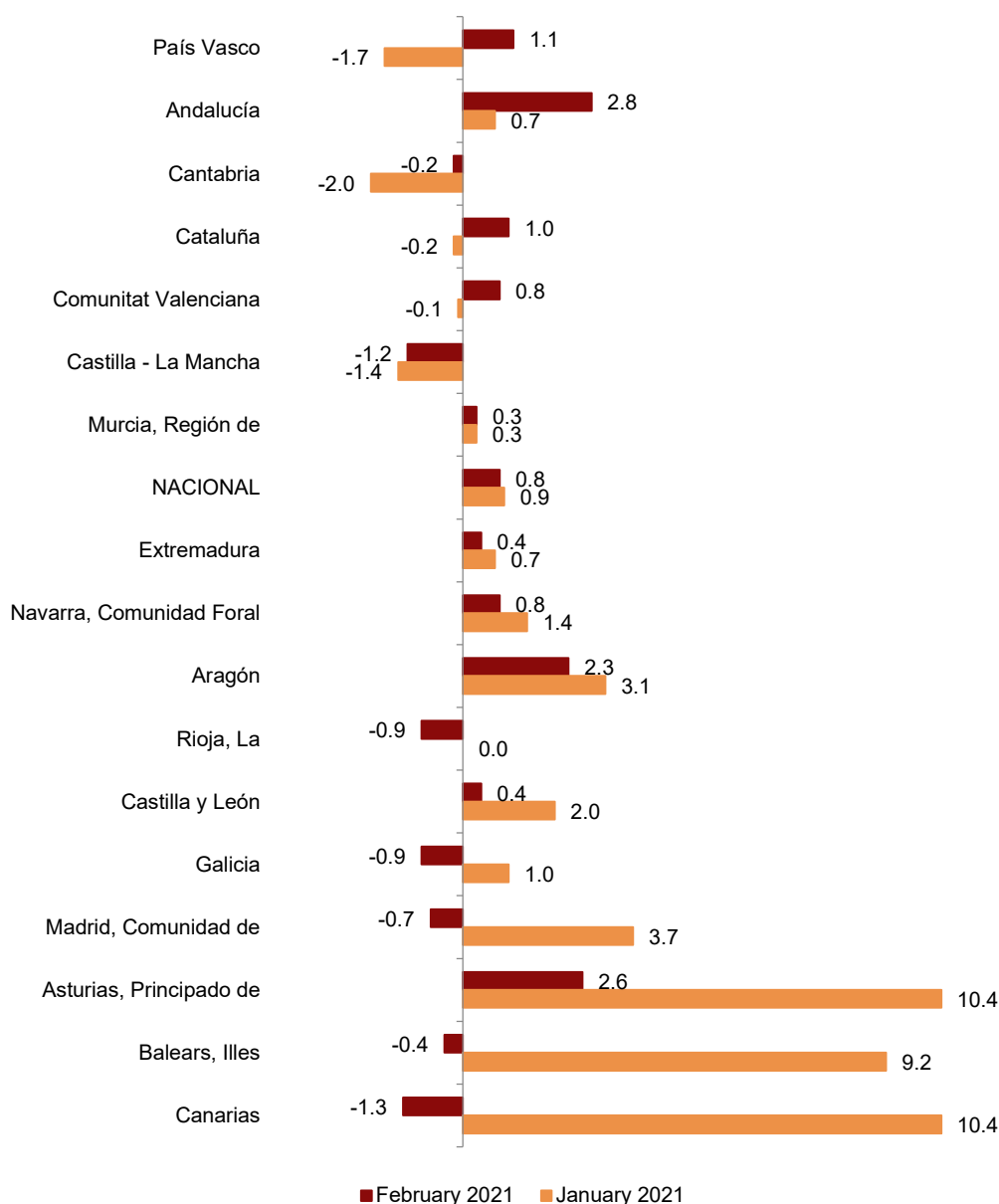
The annual rate of the IPRI increased in six Autonomous Communities, decreased in 10 and remained stable in the others.

The greatest increases were registered in País Vasco, Andalucía and Cantabria, with increases of 2.8, 2.1 and 1.8 points, respectively.

On the other hand, Canarias, Illes Balears and the Principado de Asturias registered the most pronounced decreases, with decreases of 11.7, 9.6 and 7.8 points, respectively.

Annual variation rates of the IPRI

Index by Autonomous Community. Percentage



Data Review and Update

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 2020 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: Laspeyres' Chain Index.

Collection method: internet (IRIA system), e-mail, fax, telephone or postal mail.

For more information the methodology can be accessed at:

http://www.ine.es/en/daco/daco42/daco423/metoipri2015_en.pdf

The standardized methodological report is at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30051>

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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

Industrial Prices Index. Base 2015 February 2021

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	102,7	-1,5	1,9	0,8		
Consumer goods	104,8	0,6	1,2	1,0	0,171	0,339
- Durable consumer goods	106,0	0,2	0,6	1,3	0,004	0,009
- Non-durable consumer goods	104,7	0,6	1,2	1,0	0,168	0,330
Capital goods	105,3	0,4	0,7	1,2	0,047	0,097
Intermediate goods	108,2	2,1	3,8	4,8	0,595	1,075
Energy	95,0	-7,4	1,3	-3,3	-2,292	0,370

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2020 February	102,0	-1,3	-0,4	-2,2
March	98,9	-3,0	-3,4	-4,9
April	95,9	-3,0	-6,3	-8,4
May	95,5	-0,4	-6,6	-8,8
June	97,5	2,0	-4,7	-5,9
July	99,2	1,8	-3,0	-4,9
August	99,1	-0,2	-3,2	-3,5
September	99,4	0,4	-2,8	-3,3
October	99,0	-0,5	-3,3	-4,2
November *	99,9	0,9	-2,4	-2,7
December *	100,8	0,9	-1,4	-1,4
2021 January *	104,3	3,4	3,4	0,9
February	102,7	-1,5	1,9	0,8

* 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	102,7	-1,5		1,9		0,8
B. Mining and quarrying	102,8	0,5	0,003	0,7	0,004	0,9
Other mining and quarrying	103,3	0,5	0,003	0,7	0,004	0,9
C. Manufacturing	106,1	1,9	1,421	3,6	2,719	1,7
Manufacture of food products	105,1	1,1	0,212	2,1	0,417	2,4
Manufacture of beverages	106,5	0,3	0,010	0,2	0,007	0,0
Manufacture of tobacco products	108,7	0,4	0,001	0,6	0,001	0,9
Manufacture of textiles	100,6	0,2	0,002	0,4	0,004	0,0
Manufacture of wearing apparel	101,0	0,1	0,001	-0,1	-0,001	0,2
Manufacture of leather and related products	103,9	0,1	0,001	0,2	0,001	0,5
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	106,1	0,4	0,005	0,9	0,011	0,8
Manufacture of paper and paper products	105,4	1,1	0,024	1,2	0,028	1,8
Printing and reproduction of recorded media	105,2	0,1	0,001	0,6	0,008	-1,8
Manufacture of coke and refined petroleum products	102,0	9,1	0,610	19,1	1,212	-6,6
Manufacture of chemicals and chemical products	108,4	2,4	0,141	5,7	0,336	6,2
Manufacture of basic pharmaceutical products	105,4	0,4	0,008	0,7	0,014	1,3
Manufacture of rubber and plastic products	101,9	0,7	0,024	1,1	0,035	0,6
Manufacture of other non-metallic mineral products	104,2	0,3	0,009	0,5	0,015	0,4
Manufacture of basic metals	124,9	6,6	0,269	11,1	0,451	15,1
Manufacture of fabricated metal products, except machinery and equipment	106,5	1,4	0,077	1,8	0,105	2,3
Manufacture of computer, electronic and optical products	101,3	0,0	0,000	0,3	0,002	0,5
Manufacture of electrical equipment	102,1	0,5	0,009	0,7	0,012	1,8
Manufacture of machinery and equipment n.e.c.	104,3	0,1	0,003	0,5	0,012	0,4
Manufacture of motor vehicles, trailers and semi-trailers	103,2	0,3	0,019	0,5	0,030	1,2
Manufacture of other transport equipment	113,6	-0,3	-0,003	0,3	0,003	0,6
Manufacture of furniture	106,2	0,3	0,003	0,7	0,007	1,4
Other manufacturing	104,3	-0,3	-0,002	-0,2	-0,002	0,5
Repair and installation of machinery and equipment	104,4	-0,1	-0,001	0,7	0,011	1,0
D. Electricity and gas	90,1	-12,8	-2,904	-4,0	-0,846	-2,7
E. Water supply	101,9	0,1	0,001	0,3	0,004	0,9

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

	Index	% variation			Index	% variation		
		Over previous	Over last	Over one		Over previous	Over last	Over one
		month	December	year		month	December	year
	Andalucía				Aragón			
General index	102,8	-0,2	5,0	2,8	105,8	-1,3	1,3	2,3
Consumer goods	96,8	2,5	3,3	5,3	106,3	-0,2	0,2	-0,8
- Durable consumer goods	111,7	0,4	0,6	2,9	107,9	0,2	1,3	1,8
- Non-durable consumer goods	96,2	2,6	3,4	5,5	105,5	-0,4	-0,2	-1,8
Capital goods	103,0	0,6	0,7	0,6	109,2	0,1	0,8	3,7
Intermediate goods	121,9	2,8	7,2	16,9	108,6	3,6	5,1	5,7
Energy	97,8	-3,6	5,7	-5,1	97,1	-12,7	-4,6	-3,0
	Asturias, Principado de				Balears, Illes			
General index	101,1	-10,1	-1,6	2,6	97,8	-11,4	-3,3	-0,4
Consumer goods	106,1	0,3	0,3	0,7	106,5	0,3	0,5	0,0
- Durable consumer goods	101,9	0,1	0,7	1,0	106,3	0,1	0,8	0,7
- Non-durable consumer goods	106,2	0,3	0,3	0,7	106,5	0,4	0,5	-0,1
Capital goods	108,5	1,9	2,9	2,1	105,2	0,1	0,1	0,3
Intermediate goods	124,3	5,2	6,9	9,9	115,2	-0,2	1,9	3,8
Energy	78,9	-27,4	-11,4	-4,2	91,9	-17,4	-5,6	-1,3
	Canarias				Cantabria			
General index	97,2	-13,2	-4,7	-1,3	101,2	1,5	2,3	-0,2
Consumer goods	105,7	-0,1	0,0	0,0	101,9	-0,4	0,2	0,6
- Durable consumer goods	114,2	0,1	0,7	1,0	95,2	0,0	0,0	1,5
- Non-durable consumer goods	105,6	-0,1	0,0	-0,1	104,0	-0,4	0,2	0,4
Capital goods	102,0	0,1	0,7	0,2	103,1	-0,9	-2,9	0,5
Intermediate goods	106,1	0,2	0,4	0,3	101,5	7,0	6,6	-0,3
Energy	87,4	-23,7	-9,4	-3,1	98,0	-6,1	-1,3	-2,1
	Castilla y León				Castilla-La Mancha			
General index	101,1	-2,4	0,1	0,4	102,8	-0,6	1,9	-1,2
Consumer goods	103,7	0,1	0,1	-0,4	101,4	0,8	0,2	-2,0
- Durable consumer goods	107,4	0,1	0,9	0,9	105,3	0,0	0,5	1,1
- Non-durable consumer goods	103,7	0,1	0,1	-0,4	101,3	0,8	0,2	-2,1
Capital goods	104,2	0,4	0,2	-0,5	105,9	3,8	4,5	3,5
Intermediate goods	103,4	1,8	3,2	3,4	106,2	1,5	2,4	4,1
Energy	90,5	-15,6	-5,6	-3,2	102,6	-5,0	3,6	-4,2
	Cataluña				Comunitat Valenciana			
General index	104,6	0,6	2,5	1,0	104,5	0,4	2,2	0,8
Consumer goods	107,5	0,7	1,2	0,4	104,8	0,5	0,7	0,4
- Durable consumer goods	106,3	0,1	0,4	1,4	105,9	0,3	0,6	1,1
- Non-durable consumer goods	107,5	0,7	1,2	0,4	104,7	0,5	0,7	0,3
Capital goods	103,6	0,2	0,5	0,8	103,4	0,2	0,1	0,9
Intermediate goods	106,4	2,8	4,5	4,3	105,8	1,6	2,7	2,9
Energy	98,1	-2,6	3,2	-2,8	103,4	-1,3	4,4	-1,9

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

	Index	% variation			Index	% variation		
		Over previous month	Over last December	Over one year		Over previous month	Over last December	Over one year
	Extremadura				Galicia			
General index	104,5	-0,6	1,2	0,4	101,2	-3,5	0,3	-0,9
Consumer goods	102,3	0,8	1,2	0,2	102,4	0,0	0,5	0,0
- Durable consumer goods	98,8	0,0	0,1	-2,0	103,0	0,4	0,8	1,3
- Non-durable consumer goods	102,5	0,9	1,3	0,3	102,4	0,0	0,5	-0,1
Capital goods	120,0	1,3	3,7	4,6	103,5	0,2	0,0	0,4
Intermediate goods	108,9	2,1	3,0	1,5	106,5	0,7	2,4	2,0
Energy	101,2	-5,9	-0,7	-1,1	96,2	-12,3	-1,8	-5,0
	Madrid, Comunidad de				Murcia, Región de			
General index	95,8	-5,9	-1,6	-0,7	103,6	-2,5	3,7	0,3
Consumer goods	105,4	0,3	0,7	-0,1	111,1	-0,2	3,3	5,1
- Durable consumer goods	106,7	0,2	0,5	1,3	107,5	0,7	1,3	2,2
- Non-durable consumer goods	105,3	0,3	0,7	-0,2	111,3	-0,3	3,5	5,3
Capital goods	103,5	0,2	0,9	2,0	120,4	0,6	2,7	5,5
Intermediate goods	108,3	0,6	1,1	1,6	104,3	1,0	2,0	2,6
Energy	85,2	-12,7	-4,5	-2,8	99,6	-5,6	4,7	-4,0
	Navarra, C. Foral de				País Vasco			
General index	102,5	-1,1	0,5	0,8	106,3	0,8	4,3	1,1
Consumer goods	105,6	0,4	0,5	-0,2	113,2	-0,6	2,1	6,8
- Durable consumer goods	94,0	0,4	-1,8	-2,9	107,2	0,2	0,5	1,4
- Non-durable consumer goods	107,0	0,5	0,8	0,1	114,2	-0,8	2,4	7,7
Capital goods	103,4	1,9	1,8	1,8	112,4	-0,4	0,7	1,0
Intermediate goods	104,4	0,9	1,7	2,5	107,7	1,2	2,9	3,3
Energy	92,6	-14,0	-4,6	-2,9	99,3	1,3	8,2	-2,9
	Rioja, La							
General index	103,6	-1,1	0,2	-0,9				
Consumer goods	105,4	-0,3	0,4	-1,0				
- Durable consumer goods	103,0	0,0	0,0	0,1				
- Non-durable consumer goods	105,5	-0,3	0,4	-1,1				
Capital goods	100,0	-0,1	0,2	0,2				
Intermediate goods	106,1	0,9	1,3	0,3				
Energy	93,3	-8,4	-2,7	-3,3				