

25 June 2021

Industrial Price Index. Base 2015
May 2021. Provisional data

The annual variation of the Industrial Price Index rose more than two points, to 15.3%

The monthly rate of industrial prices is 1.6%

Annual evolution of industrial prices

In May, the annual rate of the general Industrial Price Index (IPRI) was 15.3%, more than two points above that registered in April and the highest since June 1983.

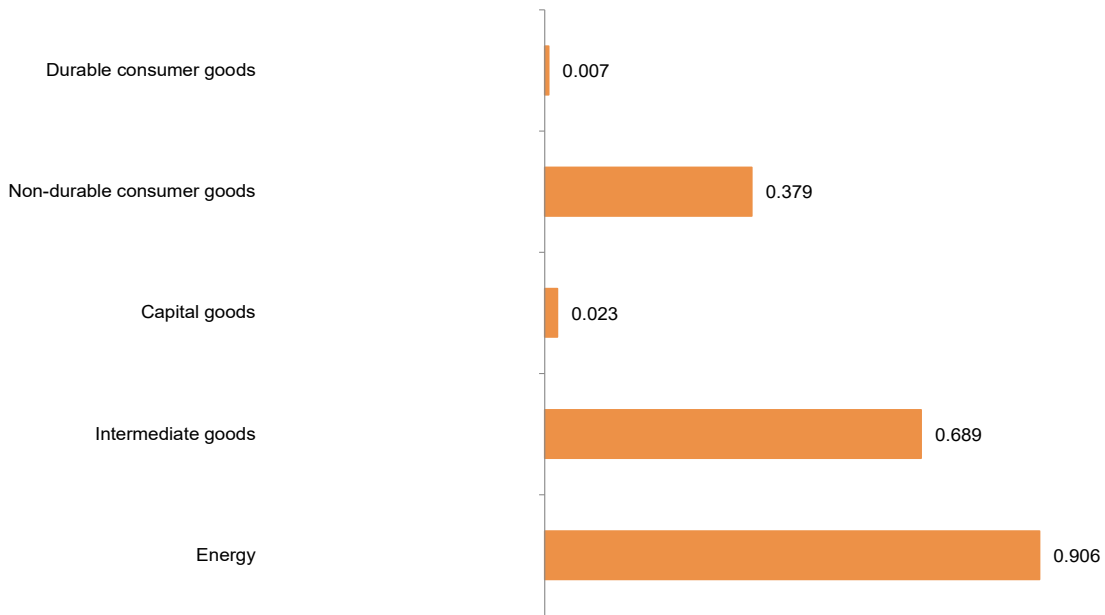
By the economic destination of the goods, all the industrial sectors had a positive effect on the annual rate of the General IPRI. Among them, worth noting were:

- **Energy**, whose annual rate increased nearly four points, to 37.6%. This was the highest since December 1981. This evolution was due to the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains*, compared to the decrease registered in May of the previous year.

Another reason for this variation—though to a lesser extent—was the increase in the prices of *Electric power generation, transmission and distribution*, higher than in May of 2020.

- **Intermediate goods**, with a variation of 12.8%. That was more than two and a half points higher than the previous month, mainly due to the fact that the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and the *Manufacture of basic iron and steel and of ferro-alloys* increased this month, compared to their decrease in May of the previous year.
- **Non-durable consumer goods**, with a rate of 4.1%, almost one and a half points higher than in April. This behaviour is due to the increase in the prices for *Manufacture of vegetable and animal oils and fats* as compared to the decrease in the past year, and to the fall in the prices of *Processing and preserving of meat and production of meat products*, which was lower than in 2020.

Contribution of industrial sectors to the annual rate of the IPRI



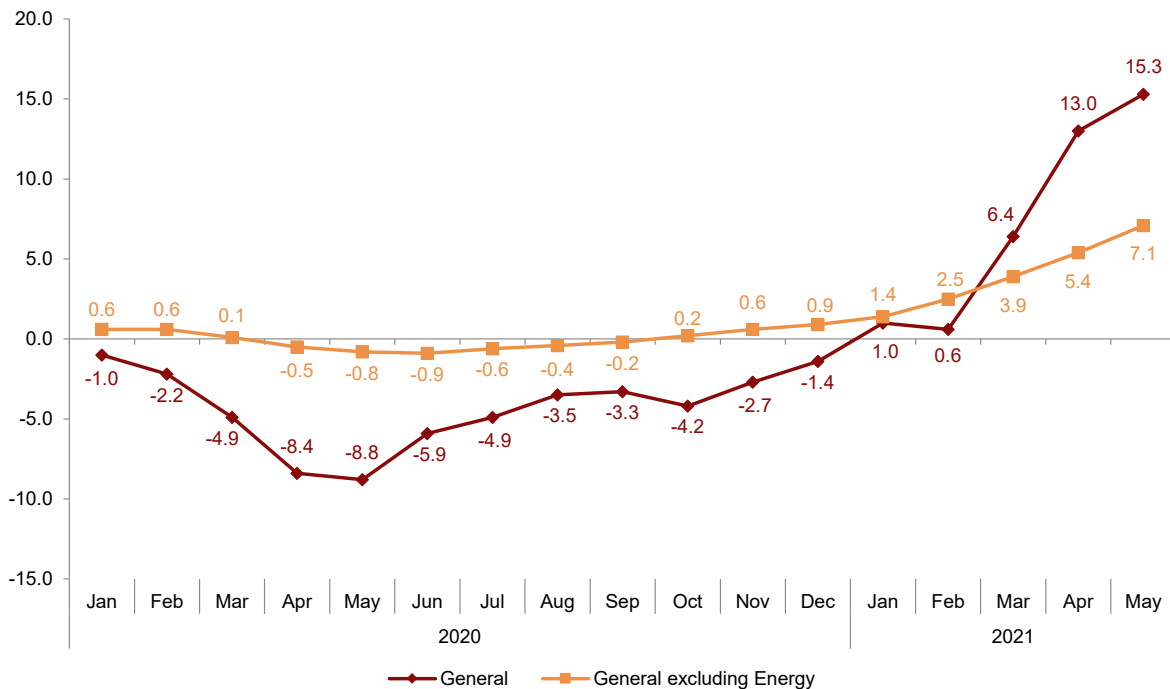
Annual Rate Difference IPRI

2.3

The annual variation rate of the general index excluding Energy increased more than one and a half points, to 7.1%, standing more than eight points below that of the general IPRI. This rate is the highest since July 1995.

Annual evolution of the IPRI

General index and general index without Energy Percentage



Monthly evolution of industrial prices

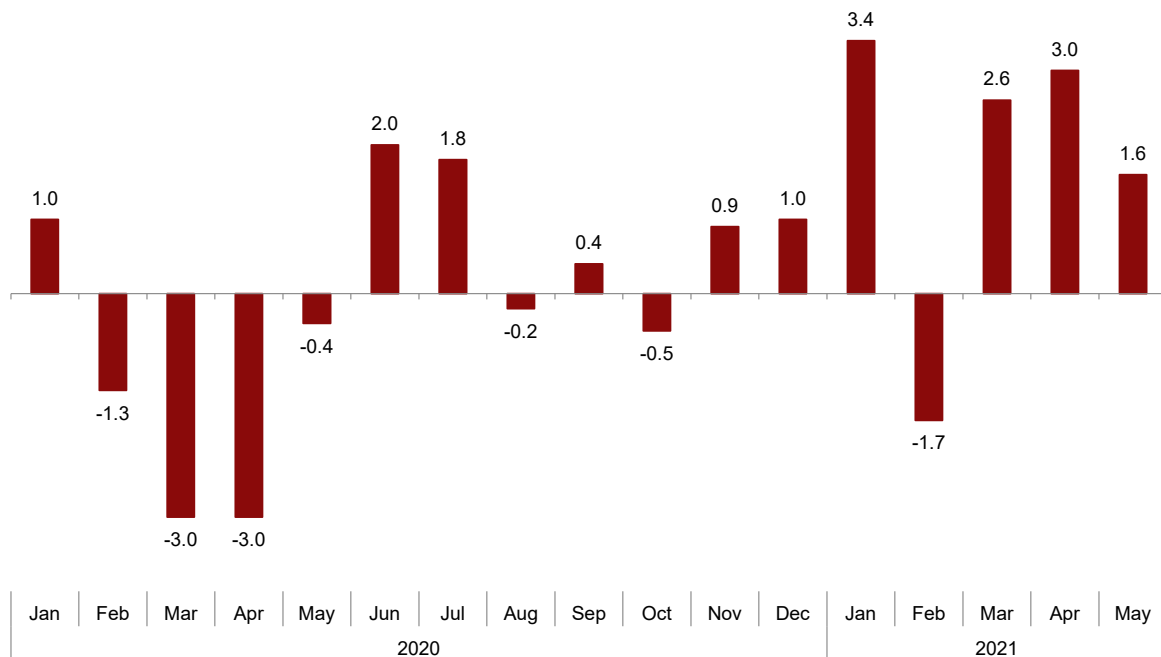
In May, the monthly variation of the general IPRI was 1.6%.

By economic destination of the goods, all the industrial sectors presented a positive monthly contribution. Among them, worth noting were:

- **Energy**, whose variation of 2.6% is due to the rise in *Manufacture of refined petroleum products*, the *Manufacture of gas; distribution of gaseous fuels through mains* and the *Electric power generation, transmission and distribution*. This sector's contribution to the overall index was 0.824.
- **Intermediate goods**, which presented a monthly rate of 2.1% and a contribution of 0.601. This was primarily a consequence of the increase in the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and, to a lesser extent, *Manufacture of basic precious and other non-ferrous metals*, and the *Manufacture of basic iron and steel and of ferro-alloys*.
- **Non-durable consumer goods**, with a rate of 0.6% and a contribution of 0.149. This was due to the increase in the price of the *Manufacture of vegetable and animal oils and fats*.

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 the month of May.

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	4.6	0.351
Manufacture of gas; distribution of gaseous fuels through mains	5.0	0.244
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	6.2	0.233
Electric power generation, transmission and distribution	1.3	0.228
Manufacture of vegetable and animal oils and fats	4.9	0.121
Manufacture of basic precious and other non-ferrous metals	5.0	0.083
Manufacture of basic iron and steel and of ferro-alloys	4.2	0.082
Manufacture of plastic products	1.7	0.043
Manufacture of prepared animal feeds	1.6	0.040
Manufacture of structural metal products	1.6	0.025

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	-1.6	-0.011
Processing and preserving of meat and production of meat products	-0.2	-0.008
Manufacture of beverages	-0.2	-0.006

Results by Autonomous Communities. Annual variation rates

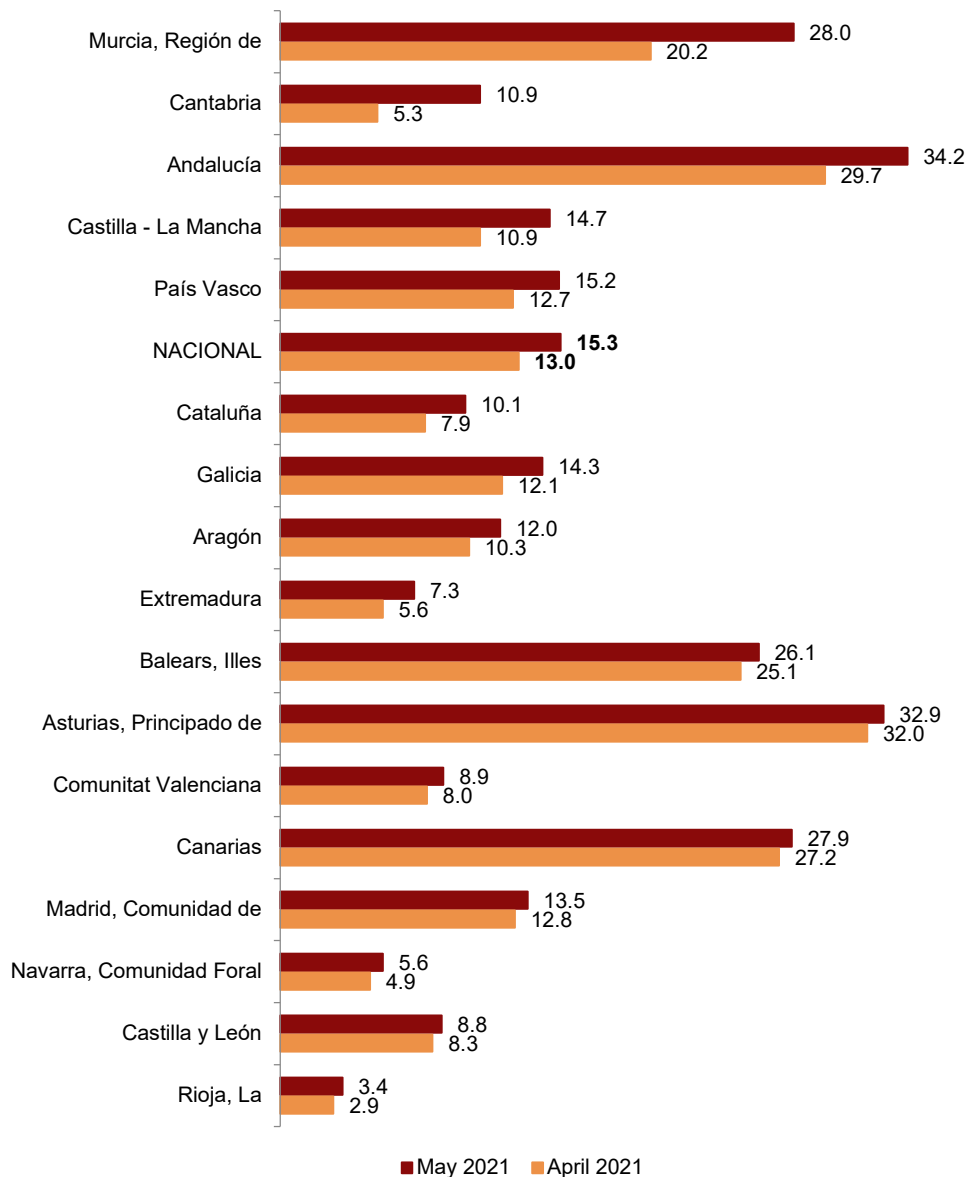
The annual rate of the IPRI increased in all the Autonomous Communities.

The greatest increases were registered in Región de Murcia, Cantabria and Andalucía, with increases of 7.8, 5.6 and 4.5 points, respectively.

For their part, La Rioja and Castilla y León registered the lowest increases, with increases of 0.5 points in each.

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 February 2021 becoming definitive. 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 workplaces

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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Industrial Prices Index. Base 2015 May 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	110,1	1,6	9,2	15,3		
Consumer goods	107,0	0,6	3,3	4,0	0,157	0,956
- Durable consumer goods	107,4	0,5	1,9	2,3	0,008	0,029
- Non-durable consumer goods	107,0	0,6	3,4	4,1	0,149	0,926
Capital goods	106,1	0,4	1,5	1,8	0,044	0,200
Intermediate goods	114,4	2,1	9,8	12,8	0,601	2,758
Energy	110,7	2,6	18,0	37,6	0,824	5,290

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2020 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	1,0	-1,4	-1,4
2021 January	104,3	3,4	3,4	1,0
February	102,5	-1,7	1,7	0,6
March	105,2	2,6	4,3	6,4
April *	108,4	3,0	7,5	13,0
May	110,1	1,6	9,2	15,3

* 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	110,1	1,6		9,2		15,3
B. Mining and quarrying	102,5	-0,1	0,000	4,8	0,002	4,8
Other mining and quarrying	103,0	-0,1	0,000	0,4	0,002	0,2
C. Manufacturing	110,7	1,5	1,154	16,7	6,131	16,7
Manufacture of food products	108,8	1,0	0,186	5,7	1,138	7,4
Manufacture of beverages	106,1	-0,2	-0,006	-0,2	-0,007	-0,5
Manufacture of tobacco products	109,8	0,0	0,000	1,7	0,003	2,0
Manufacture of textiles	101,8	0,7	0,006	1,6	0,015	1,6
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	0,000	0,2	0,001	0,4
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	108,0	0,8	0,009	2,6	0,031	2,8
Manufacture of paper and paper products	110,0	1,4	0,032	5,6	0,131	6,3
Printing and reproduction of recorded media	104,0	0,0	0,000	-0,6	-0,008	-2,2
Manufacture of coke and refined petroleum products	115,6	4,6	0,351	35,0	2,220	78,1
Manufacture of chemicals and chemical products	121,9	4,1	0,256	18,8	1,103	25,8
Manufacture of basic pharmaceutical products	105,8	0,2	0,003	1,1	0,022	1,5
Manufacture of rubber and plastic products	106,1	1,4	0,046	5,2	0,173	5,1
Manufacture of other non-metallic mineral products	104,6	0,1	0,002	0,9	0,027	1,5
Manufacture of basic metals	136,7	4,2	0,183	21,6	0,875	30,8
Manufacture of fabricated metal products, except machinery and equipment	109,3	1,2	0,064	4,5	0,258	5,2
Manufacture of computer, electronic and optical products	101,2	0,0	0,000	0,2	0,002	0,3
Manufacture of electrical equipment	102,4	-0,1	-0,002	1,0	0,018	1,3
Manufacture of machinery and equipment n.e.c.	104,9	0,2	0,004	1,1	0,027	0,9
Manufacture of motor vehicles, trailers and semi-trailers	103,5	0,0	0,003	0,8	0,042	1,2
Manufacture of other transport equipment	115,9	0,7	0,007	2,3	0,023	3,2
Manufacture of furniture	107,8	0,5	0,004	2,2	0,022	2,7
Other manufacturing	105,5	0,2	0,002	0,9	0,006	0,7
Repair and installation of machinery and equipment	104,3	0,4	0,006	0,5	0,009	0,1
D. Electricity and gas	107,3	2,1	0,473	28,8	3,066	28,8
E. Water supply	101,9	0,0	0,000	18,8	0,004	18,8

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	115,6	3,2	18,2	34,2	112,8	1,2	8,0	12,0
Consumer goods	105,0	2,3	11,9	16,5	108,9	0,0	2,7	1,9
- Durable consumer goods	113,5	0,6	2,2	3,7	110,3	1,2	3,5	3,8
- Non-durable consumer goods	104,6	2,4	12,4	17,2	108,2	-0,5	2,4	1,1
Capital goods	102,9	-0,2	0,6	0,8	111,4	0,6	2,9	5,6
Intermediate goods	139,3	5,8	22,5	41,1	114,9	1,9	11,3	13,0
Energy	113,6	2,8	22,7	50,5	115,4	1,4	13,4	29,7
Asturias, Principado de				Balears, Illes				
General index	119,2	2,0	16,0	32,9	112,9	1,5	11,7	26,1
Consumer goods	106,7	0,2	0,8	1,4	106,9	0,1	0,9	0,4
- Durable consumer goods	102,7	0,5	1,5	1,7	106,5	0,0	0,9	-0,1
- Non-durable consumer goods	106,7	0,2	0,8	1,4	106,9	0,2	0,9	0,4
Capital goods	109,9	1,2	4,2	3,8	105,5	0,4	0,4	0,7
Intermediate goods	131,1	2,2	12,8	18,8	116,9	-0,2	3,4	5,7
Energy	113,0	2,6	27,1	71,0	114,9	2,1	17,9	43,0
Canarias				Cantabria				
General index	114,8	1,4	12,6	27,9	107,3	2,4	8,5	10,9
Consumer goods	106,6	0,0	0,9	0,9	102,3	0,0	0,5	0,1
- Durable consumer goods	114,8	0,2	1,2	1,5	95,2	0,0	0,0	0,0
- Non-durable consumer goods	106,5	0,0	0,9	0,9	104,4	0,0	0,6	0,2
Capital goods	103,3	0,4	2,0	1,3	104,5	1,4	-1,6	2,4
Intermediate goods	109,8	0,5	3,9	5,4	110,7	4,6	16,3	17,7
Energy	118,5	2,4	22,9	57,7	107,7	1,4	8,4	16,4
Castilla y León				Castilla-La Mancha				
General index	106,4	0,7	5,4	8,8	110,2	1,9	9,3	14,7
Consumer goods	104,0	0,2	0,4	0,2	103,9	1,2	2,6	1,3
- Durable consumer goods	108,6	0,2	2,0	2,0	107,5	0,5	2,5	3,0
- Non-durable consumer goods	104,0	0,2	0,4	0,2	103,7	1,2	2,6	1,2
Capital goods	104,8	0,1	0,8	0,0	109,2	2,0	7,8	6,9
Intermediate goods	106,5	0,7	6,3	7,6	112,1	1,6	8,2	12,6
Energy	111,5	1,9	16,4	37,0	119,4	3,0	20,4	41,4
Cataluña				Comunitat Valenciana				
General index	109,6	1,2	7,3	10,1	108,7	0,9	6,3	8,9
Consumer goods	109,6	0,3	3,2	3,4	105,3	-0,1	1,2	1,1
- Durable consumer goods	108,0	0,7	2,0	2,8	107,3	0,3	2,0	2,3
- Non-durable consumer goods	109,6	0,3	3,2	3,4	105,1	-0,1	1,1	1,0
Capital goods	104,2	0,2	1,1	1,3	104,0	0,3	0,7	1,2
Intermediate goods	113,4	1,7	11,4	14,4	109,8	1,8	6,5	7,2
Energy	107,8	2,7	13,5	24,5	114,2	1,1	15,3	27,2

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	109,0	1,2	5,6	7,3	109,3	1,6	8,3	14,3			
Consumer goods	104,1	0,6	3,0	2,4	103,7	0,2	1,7	1,4			
- Durable consumer goods	98,9	0,0	0,2	-1,9	103,9	0,8	1,7	1,6			
- Non-durable consumer goods	104,4	0,6	3,2	2,6	103,7	0,2	1,8	1,4			
Capital goods	121,8	0,8	5,2	6,4	104,2	0,2	0,7	1,1			
Intermediate goods	114,1	1,9	7,9	7,9	109,6	1,5	5,4	4,9			
Energy	110,5	1,7	8,3	16,3	119,7	3,6	22,2	49,1			
Madrid, Comunidad de						Murcia, Región de					
General index	104,0	0,9	6,8	13,5	115,1	3,8	15,2	28,0			
Consumer goods	105,5	0,0	0,7	0,8	113,4	1,1	5,5	9,8			
- Durable consumer goods	107,3	0,4	1,1	1,6	109,2	0,3	2,9	3,7			
- Non-durable consumer goods	105,3	0,0	0,7	0,8	113,6	1,1	5,7	10,2			
Capital goods	104,0	0,3	1,4	1,2	128,0	3,8	9,2	12,5			
Intermediate goods	110,0	0,9	2,7	3,4	108,5	2,2	6,1	7,5			
Energy	101,0	1,5	13,3	29,4	120,7	6,2	27,0	55,3			
Navarra, C. Foral de						País Vasco					
General index	105,6	0,7	3,5	5,6	111,9	2,2	9,8	15,2			
Consumer goods	106,2	0,2	1,1	1,1	113,0	0,4	2,0	8,0			
- Durable consumer goods	94,0	-0,2	-1,8	-2,7	108,4	0,5	1,6	2,2			
- Non-durable consumer goods	107,6	0,2	1,4	1,5	113,8	0,4	2,1	9,0			
Capital goods	102,4	0,3	0,8	1,0	114,0	0,3	2,2	2,5			
Intermediate goods	105,9	0,7	3,1	3,3	113,2	2,3	8,2	8,4			
Energy	112,0	2,2	15,4	32,9	107,9	3,3	17,5	32,8			
Rioja, La											
General index	105,8	0,1	2,4	3,4							
Consumer goods	105,5	-0,2	0,5	0,0							
- Durable consumer goods	103,5	0,1	0,6	0,6							
- Non-durable consumer goods	105,6	-0,3	0,5	0,0							
Capital goods	99,8	-0,1	0,1	0,1							
Intermediate goods	107,2	0,2	2,4	2,4							
Energy	106,1	1,4	10,6	20,9							