

27 June 2022

Industrial Price Index. Base 2015
May 2022. Provisional data

The annual variation of the Industrial Price Index decreased nine tenths, to 43.6%

The monthly rate of industrial prices was 0.9%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) was 43.6% in the month of May, one tenth below that registered in May.

Among the industrial sectors with a negative influence on the evolution of the annual rate of the General IPRI, and by the economic destination of the goods, worth noting were:

- **Energy**, whose annual variation rate decreased nearly three and a half points, standing at 113.6%. This behavior is due to the fact that the prices of *Manufacture of gas; distribution of gaseous fuels through mains* and the *Electric power generation, transmission and distribution* decreased this month, while they increased in May 2021.

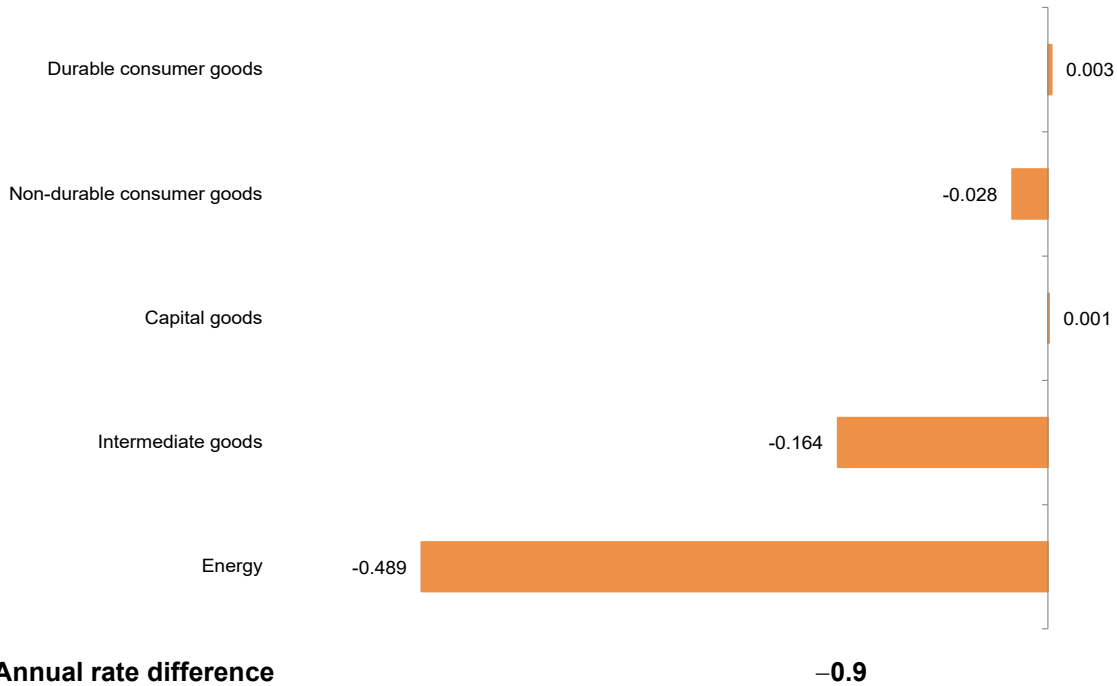
Also of note, although in the opposite direction, was the increase in the prices of the *Manufacture of refined petroleum products*, which was higher this month than the previous year.

- **Intermediate goods**, whose rate decreased by eight tenths, standing at 25.0%. Noteworthy in this evolution were the decreases in the prices of *Manufacture of basic precious and other non-ferrous metals* and of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.

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

- **Durable consumer goods**, whose variation increased three tenths and stood at 7.5%, due to the increases in the prices of the *Manufacture of domestic appliances* and the *Manufacture of furniture*, which were higher this month than those of last year.

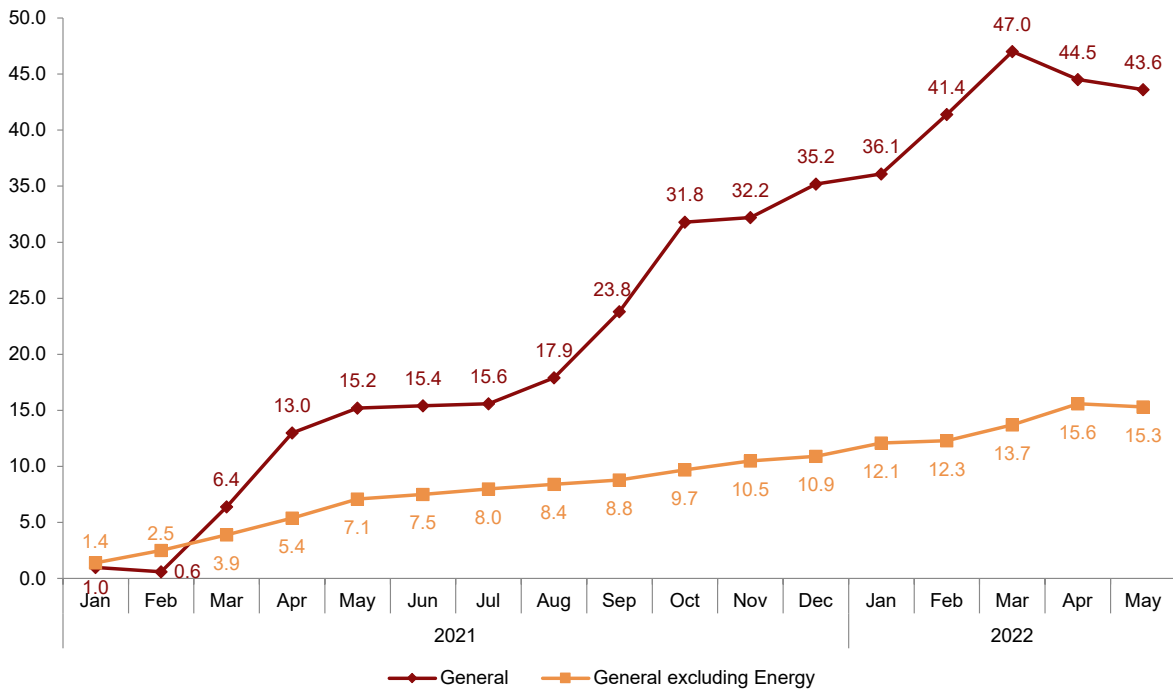
Contribution of industrial sectors to the annual rate of the IPRI



The annual variation rate of the general index excluding Energy decreased by three points, to 15.3%, standing nearly 28 points below that of the general IPRI.

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 0.9%.

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

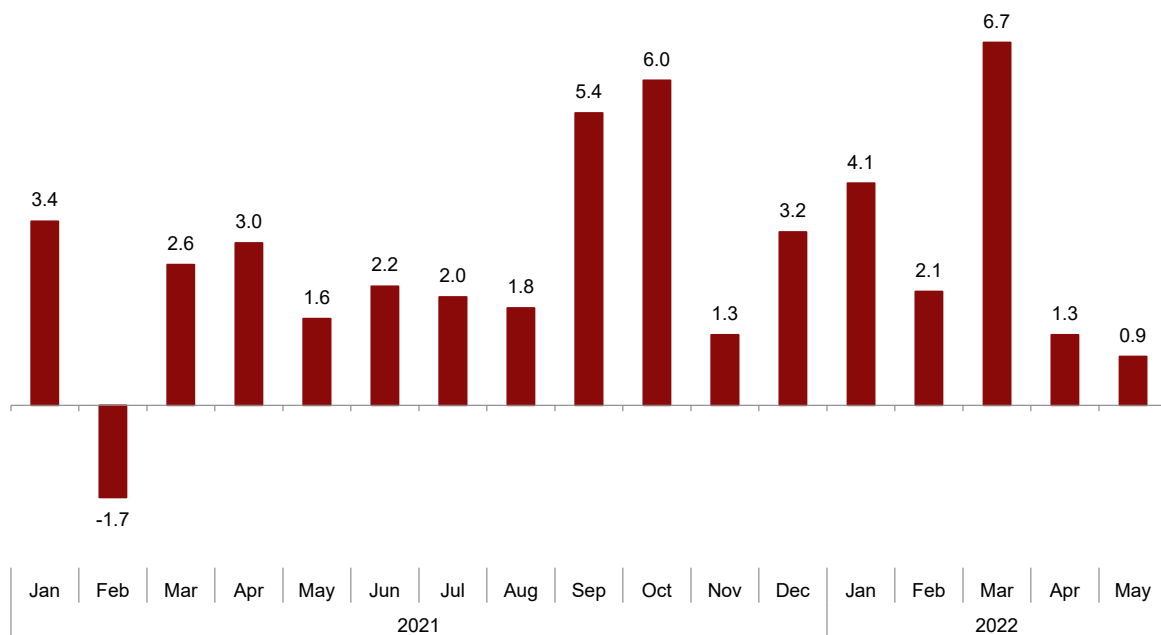
- **Intermediate goods**, whose variation of 1.5% was due to the increase in the prices of the *Manufacture of basic iron and steel and of ferro-alloys*. This sector's contribution to the overall index was 0.425.
- **Energy**, with a monthly rate of 0.8% and a contribution of 0.272, mainly due to the increase in the prices of *Manufacture of refined petroleum products*.

Also noteworthy, although in the opposite direction, is the decrease in the prices of *Electric power generation, transmission and distribution* and of *Manufacture of gas; distribution of gaseous fuels through mains*.

- **Non-durable consumer goods**, with a variation of 0.6% and a contribution of 0.156, due to the rise in the prices of *Processing and preserving of meat and production of meat products* and the *Manufacture of dairy products*.

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 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	6.0	0,630
Manufacture of basic iron and steel and of ferro-alloys	6.3	0,149
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	1.7	0,073
Processing and preserving of meat and production of meat products	1.2	0,059
Manufacture of dairy products	3.1	0,058
Manufacture of prepared animal feeds	1.9	0,054
Manufacture of articles of paper and paperboard	2.0	0,031
Manufacture of plastic products	1.3	0,030
Manufacture of bakery and farinaceous products	1.6	0,027
Manufacture of pulp, paper and paperboard	3.1	0,022
Manufacture of concrete, cement and gypsum elements	3.2	0,020

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	-1.4	-0,199
Manufacture of gas; distribution of gaseous fuels through mains	-1.9	-0,160
Manufacture of basic precious and other non-ferrous metals	-4.0	-0,071
Manufacture of vegetable and animal oils and fats	-1.9	-0,052

Results by Autonomous Communities. Annual variation rates

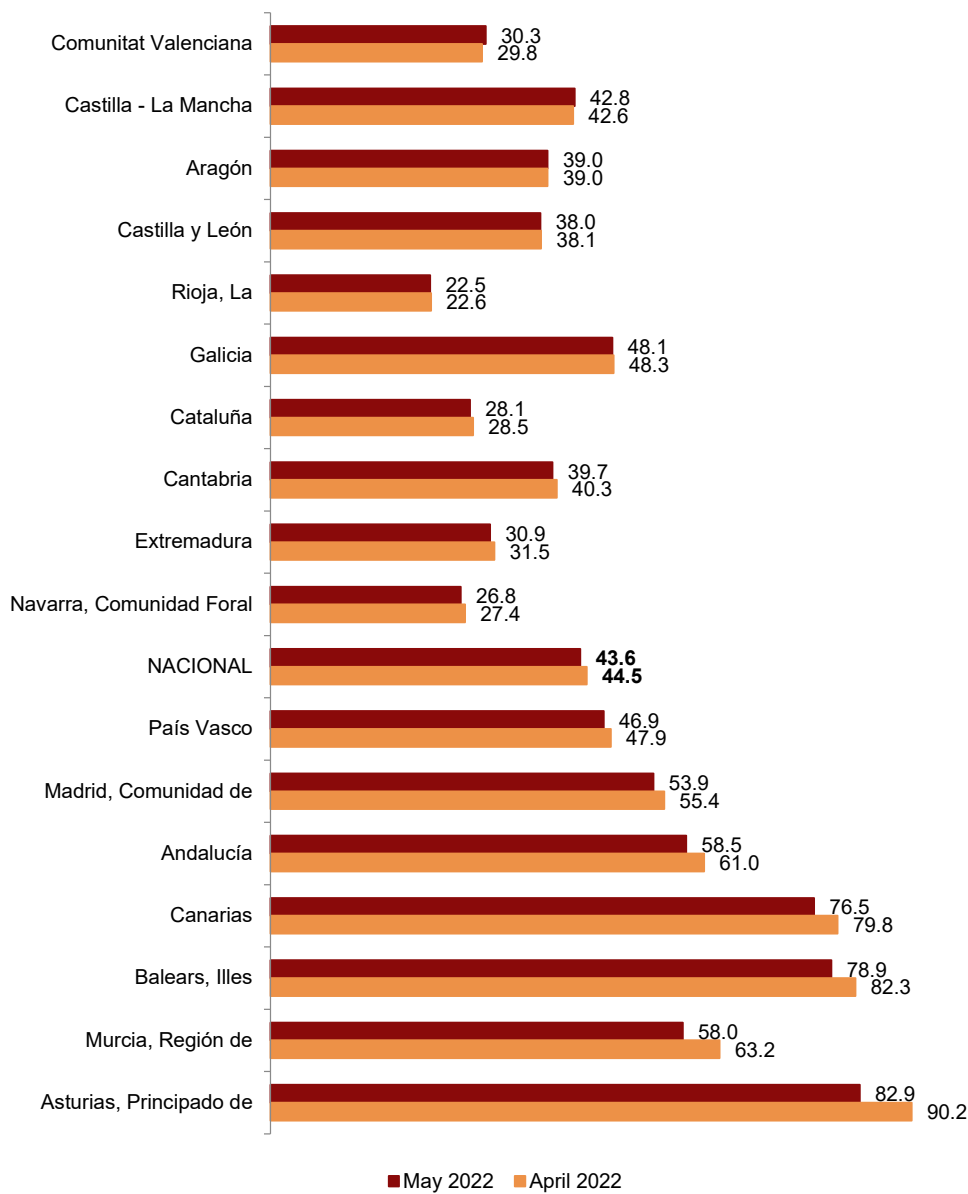
Compared to April, in May the annual rate of the IPRI decreased in 14 Autonomous Communities, remained unchanged in one, and increased in the rest.

The greatest decreases were recorded in Principado de Asturias, Región de Murcia and Illes Balears, with decreases of 7.3, 5.2 and 3.4 points respectively.

On the other hand, the communities where the rate increased were Comunitat Valenciana and Castilla– La Mancha, with increases of five and two tenths, 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 February 2022 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 2022

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	158.0	0.9	15.9	43.6		
Consumer goods	117.5	0.6	8.0	9.8	0.165	2.176
- Durable consumer goods	115.3	0.7	5.0	7.5	0.009	0.072
- Non-durable consumer goods	117.7	0.6	8.1	9.9	0.156	2.104
Capital goods	112.1	0.4	4.0	5.7	0.043	0.495
Intermediate goods	143.0	1.5	13.7	25.0	0.425	4.059
Energy	236.0	0.8	30.0	113.6	0.272	9.197

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2021 May	110.1	1.6	9.1	15.2
June	112.5	2.2	11.6	15.4
July	114.7	2.0	13.8	15.6
August	116.8	1.8	15.8	17.9
September	123.1	5.4	22.1	23.8
October	130.4	6.0	29.3	31.8
November	132.1	1.3	31.0	32.2
December	136.3	3.2	35.2	35.2
2022 January	141.9	4.1	4.1	36.1
February *	144.9	2.1	6.3	41.4
March	154.6	6.7	13.4	47.0
April *	156.6	1.3	14.9	44.5
May	158.0	0.9	15.9	43.6

* 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	158.0	0.9		15.9		43.6
B. Mining and quarrying	110.7	0.7	0.003	6.7	0.034	8.0
Other mining and quarrying	111.2	0.7	0.003	6.7	0.034	8.0
C. Manufacturing	136.6	1.7	1.260	15.5	11.835	23.4
Manufacture of food products	127.0	0.9	0.179	12.6	2.449	16.5
Manufacture of beverages	110.8	0.2	0.007	3.3	0.108	4.4
Manufacture of tobacco products	109.2	0.0	0.000	0.8	0.001	0.5
Manufacture of textiles	113.6	1.0	0.008	8.1	0.069	11.6
Manufacture of wearing apparel	104.8	0.5	0.005	2.5	0.024	3.7
Manufacture of leather and related products	106.0	0.1	0.001	1.3	0.008	2.0
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	132.0	1.2	0.014	10.6	0.129	22.3
Manufacture of paper and paper products	137.3	2.3	0.053	13.1	0.308	24.9
Printing and reproduction of recorded media	115.6	1.3	0.015	6.2	0.078	11.2
Manufacture of coke and refined petroleum products	235.4	6.0	0.630	67.7	5.139	103.8
Manufacture of chemicals and chemical products	155.5	1.5	0.096	15.5	1.015	27.9
Manufacture of basic pharmaceutical products	107.9	0.3	0.005	1.9	0.035	2.1
Manufacture of rubber and plastic products	117.6	1.1	0.032	6.7	0.216	10.7
Manufacture of other non-metallic mineral products	119.9	1.6	0.042	11.0	0.301	14.6
Manufacture of basic metals	195.7	1.7	0.087	19.4	0.953	43.2
Manufacture of fabricated metal products, except machinery and equipment	126.1	0.4	0.022	8.7	0.495	15.3
Manufacture of computer, electronic and optical products	103.7	0.3	0.001	2.1	0.012	2.4
Manufacture of electrical equipment	112.7	1.3	0.021	6.7	0.114	10.1
Manufacture of machinery and equipment n.e.c.	112.6	0.7	0.014	5.3	0.116	7.4
Manufacture of motor vehicles, trailers and semi-trailers	106.8	0.2	0.007	2.7	0.139	3.2
Manufacture of other transport equipment	119.1	0.0	0.000	1.1	0.010	2.8
Manufacture of furniture	116.2	0.7	0.006	5.0	0.048	7.9
Other manufacturing	110.0	1.1	0.006	3.9	0.025	4.3
Repair and installation of machinery and equipment	107.5	0.7	0.010	2.9	0.042	3.1
D. Electricity and gas	233.0	-1.6	-0.359	18.6	4.045	117.7
E. Water supply	102.9	0.0	0.001	1.0	0.013	1.2

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	183.1	1.5	25.4	58.5	156.5	1.0	13.3	39.0
Consumer goods	118.3	0.0	10.3	12.7	119.0	1.1	7.8	9.4
- Durable consumer goods	124.4	0.3	6.2	9.6	121.6	2.3	7.5	10.9
- Non-durable consumer goods	118.0	0.0	10.5	12.9	117.7	0.6	7.9	8.8
Capital goods	109.6	0.2	4.2	6.5	119.4	-0.2	3.6	7.2
Intermediate goods	170.9	0.4	17.9	22.9	155.8	2.8	19.8	36.1
Energy	251.0	2.8	41.8	121.3	242.4	-1.3	16.4	110.6
Asturias, Principado de				Balears, Illes				
General index	217.8	-2.0	5.5	82.9	201.2	-0.8	4.9	78.9
Consumer goods	119.1	3.7	8.6	11.7	116.8	0.4	6.0	9.2
- Durable consumer goods	109.9	1.3	5.3	7.0	110.5	0.8	3.0	3.7
- Non-durable consumer goods	119.3	3.8	8.7	11.8	117.8	0.3	6.6	10.2
Capital goods	122.0	-0.6	5.0	11.1	109.9	0.2	3.6	4.1
Intermediate goods	179.8	-3.4	12.3	37.1	140.1	3.4	15.5	19.9
Energy	274.5	-2.3	-2.2	143.3	243.1	-1.8	3.6	112.9
Canarias				Cantabria				
General index	202.2	-0.6	1.9	76.5	149.9	1.9	17.2	39.7
Consumer goods	113.2	0.1	5.6	6.6	106.9	-1.3	3.0	4.6
- Durable consumer goods	124.6	0.4	5.6	8.5	95.7	0.0	0.5	0.5
- Non-durable consumer goods	113.1	0.1	5.6	6.6	109.9	-1.5	3.4	5.3
Capital goods	114.6	1.9	10.2	11.0	112.5	-0.1	7.1	7.6
Intermediate goods	131.0	3.7	13.0	19.4	167.4	5.0	25.5	51.2
Energy	262.7	-2.0	-3.1	122.0	193.7	-1.1	20.7	80.5
Castilla y León				Castilla-La Mancha				
General index	146.7	0.5	10.1	38.0	157.1	2.0	18.1	42.8
Consumer goods	113.9	1.2	6.6	9.4	114.8	1.7	8.0	10.6
- Durable consumer goods	118.4	0.2	3.3	9.0	119.4	1.6	6.8	11.1
- Non-durable consumer goods	113.9	1.2	6.6	9.4	114.6	1.7	8.0	10.6
Capital goods	108.0	-0.2	6.1	3.1	126.5	-1.4	7.9	15.7
Intermediate goods	137.1	1.4	11.3	28.7	142.9	2.2	14.2	27.9
Energy	254.2	-1.5	16.7	128.9	247.7	2.6	35.6	107.7
Cataluña				Comunitat Valenciana				
General index	140.3	0.8	14.2	28.1	141.5	1.2	16.2	30.3
Consumer goods	120.3	0.9	8.7	9.7	115.0	0.9	6.6	9.3
- Durable consumer goods	114.7	0.5	4.0	6.1	114.6	0.6	5.2	6.8
- Non-durable consumer goods	120.5	0.9	8.9	9.8	115.0	0.9	6.7	9.5
Capital goods	109.7	0.5	3.8	5.3	112.3	0.7	6.3	7.9
Intermediate goods	140.3	1.5	13.2	23.7	133.6	1.7	11.7	21.8
Energy	206.4	0.0	33.0	91.9	209.0	1.2	39.0	83.3

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		Over previous month	Over last December	Over one year
Extremadura													
General index	142.5	0.6	12.2	30.9	161.8	1.4	14.4	48.1					
Consumer goods	114.4	0.5	6.7	9.9	114.4	1.2	7.9	10.3					
- Durable consumer goods	99.9	0.0	0.8	1.0	109.8	-0.1	4.2	5.7					
- Non-durable consumer goods	115.2	0.6	7.0	10.3	114.6	1.3	8.1	10.5					
Capital goods	158.2	7.3	15.4	30.0	109.4	0.9	3.2	5.1					
Intermediate goods	150.2	1.8	19.8	31.7	140.5	2.3	15.8	27.9					
Energy	184.5	-1.3	14.1	67.7	269.1	0.8	23.9	125.1					
Galicia													
General index	159.8	-0.2	10.0	53.9	182.4	0.8	21.5	58.0					
Consumer goods	111.2	0.8	4.7	5.4	128.7	-1.3	10.8	12.2					
- Durable consumer goods	112.7	0.3	3.8	5.0	120.8	1.3	5.9	10.8					
- Non-durable consumer goods	111.1	0.9	4.7	5.4	129.1	-1.5	11.2	12.3					
Capital goods	106.0	0.5	1.3	2.1	138.3	0.3	7.2	8.4					
Intermediate goods	127.9	0.9	9.5	16.4	129.6	0.5	12.5	19.5					
Energy	209.7	-1.3	15.5	108.1	254.9	2.2	33.0	111.5					
Murcia, Región de													
General index	133.7	0.1	8.5	26.8	164.6	1.6	23.9	46.9					
Consumer goods	112.9	0.4	4.7	6.4	129.8	-1.7	11.2	13.1					
- Durable consumer goods	99.0	-0.5	2.7	5.3	118.0	0.1	5.8	9.1					
- Non-durable consumer goods	114.5	0.5	4.9	6.5	131.8	-2.0	12.0	13.7					
Capital goods	106.6	0.2	2.0	4.1	120.3	0.6	3.0	5.4					
Intermediate goods	131.2	0.7	14.0	23.8	137.4	2.3	11.5	21.3					
Energy	252.1	-1.6	19.0	125.6	223.9	2.0	49.1	108.0					
País Vasco													
General index	129.7	0.1	9.5	22.5									
Consumer goods	111.6	0.9	4.8	5.7									
- Durable consumer goods	106.7	0.8	2.9	3.0									
- Non-durable consumer goods	111.9	0.9	4.9	5.9									
Capital goods	101.3	0.1	0.6	1.4									
Intermediate goods	125.7	-0.5	9.8	17.2									
Energy	223.3	-1.1	28.5	110.8									
Rioja, La													