

25 August 2023

Industrial Price Index. 2015 Baseline
July 2023. Provisional data

The annual variation of the Industrial Price Index decreased by four tenths, to -8.4%

The monthly rate of industrial prices was 0.1%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) in the month of July was -8.4%, four tenths below that recorded in June.

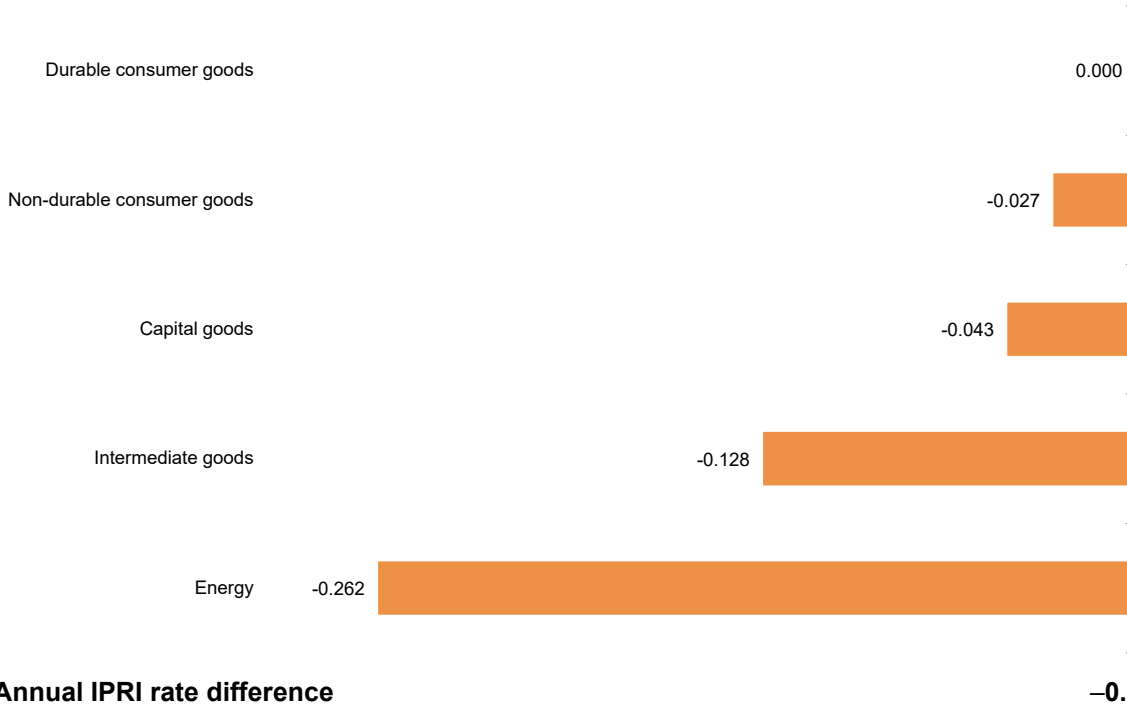
By the economic use of the goods, among the industrial sectors that had a notably negative effect on the annual rate of the General IPRI were:

- **Energy**, whose variation fell by four tenths and stood at -26.2%, due to the fact that the prices of *Gas production and distribution of gaseous fuels through pipelines* rose less than in July 2022, and to the fall in prices of *Production, transport and distribution of electrical energy*, which had risen in the same month of the previous year.

Also noteworthy, although in the opposite direction, was the increase in the prices of *Refined petroleum products*, which fell in July last year.

- **Intermediate goods**, with an annual variation of -5.7%, almost half a point lower than that of the previous month, and caused by the fall in the prices of the *Manufacture of basic chemicals, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms*, in contrast with the increase in the same month in 2022.
- **Capital goods**, whose rate fell by four tenths, to 2.6%. This was a consequence of the fall in the prices of the *Manufacture of motor vehicles*, which was higher this month than in July of the previous year.

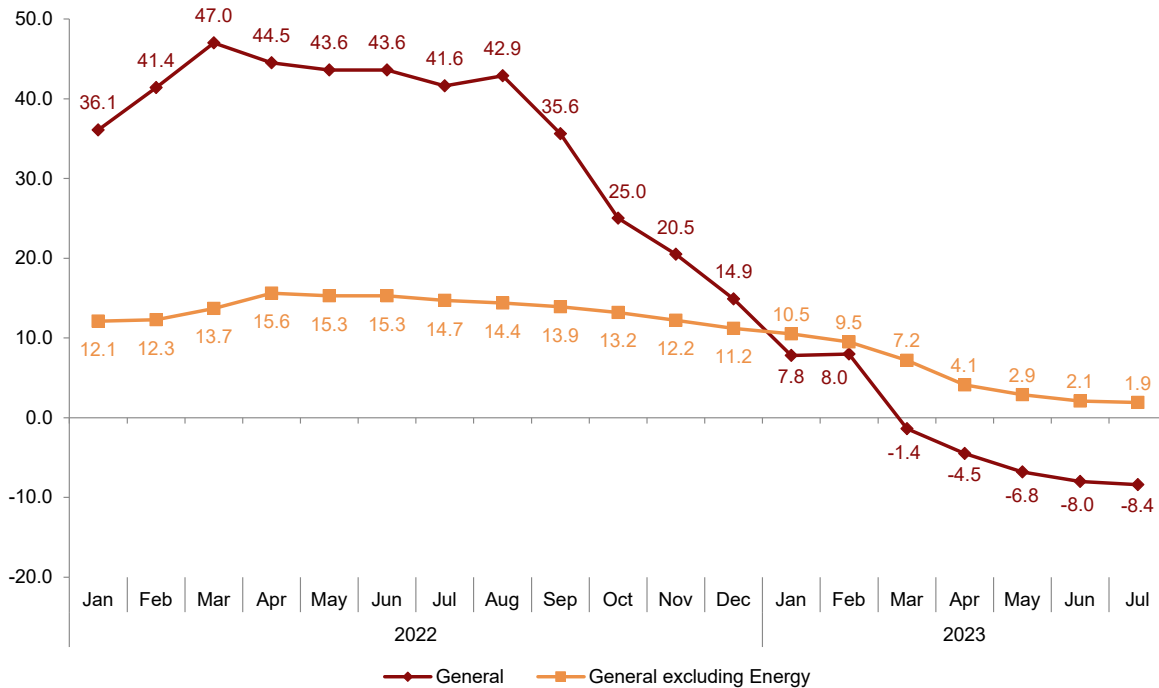
Contribution of industrial sectors to the annual IPRI rate



The annual variation rate of the general index excluding Energy decreased by two tenths, to 1.9%, standing nearly 10 and a half 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 July, the monthly variation of the overall IPRI was 0.1%.

By economic destination of goods, among the industrial sectors that presented a positive monthly impact, the following stand out:

- **Energy**, which registered a monthly variation rate of 0.9% and an impact of 0.262. This was caused by increases in the prices of *Refined petroleum products*, and, to a lesser extent, of *Gas Production; distribution by pipeline of gaseous fuels*.

Also influential in this sector, although in the opposite direction, was the decrease in the prices of *Electrical power generation, transmission and distribution*.

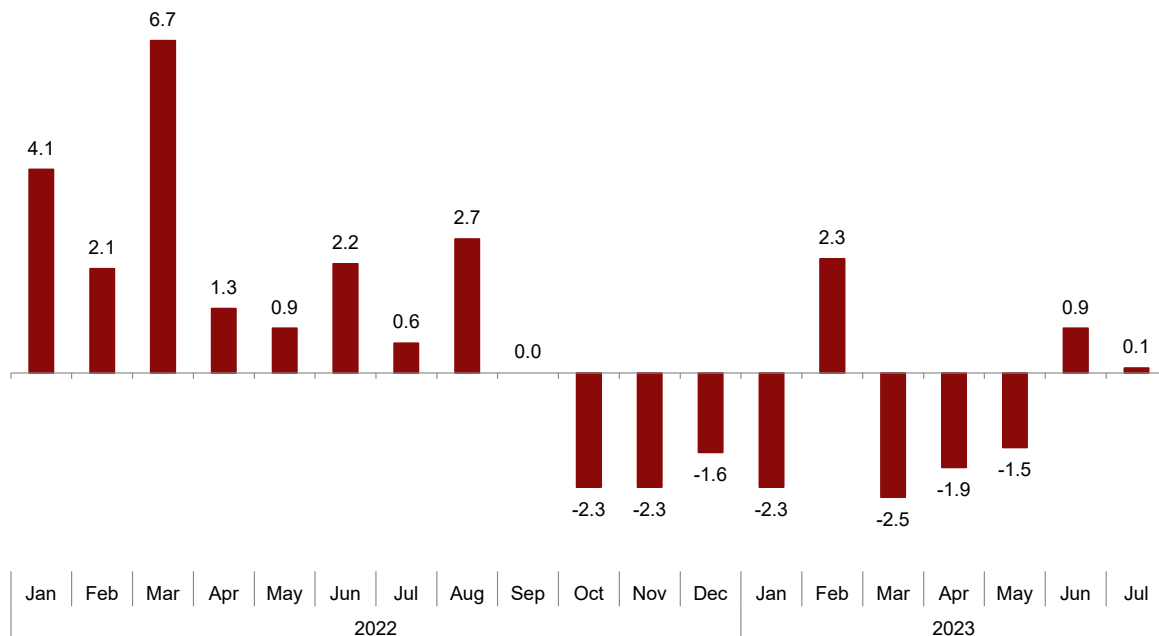
- **Non-durable consumer goods**, with a rate of 0.7%, primarily due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*. This sector's contribution to the overall index was 0.184.

In turn, the following stand out among the industrial sectors with a negative monthly impact on the index:

- **Intermediate goods**, whose variation rate of -1.1% contributed -0.320. This was mainly due to the decreases in the prices for *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms and Manufacture of basic iron and steel and of ferro-alloys*.

Monthly evolution of the IPRI

General index. Percentage



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

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	4.1	0.316
Manufacture of vegetable and animal oils and fats	6.3	0.169
Manufacture of gas; distribution of gaseous fuels through mains	0.9	0.047
Manufacture of other food products	0.6	0.015

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-0.6	-0.098
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-2.0	-0.070
Manufacture of basic iron and steel and of ferro-alloys	-3.1	-0.066
Manufacture of prepared animal feeds	-2.2	-0.054
Manufacture of basic precious and other non-ferrous metals	-2.3	-0.041
Manufacture of grain mill products, starches and starch products	-3.2	-0.029
Manufacture of motor vehicles	-0.9	-0.024
Processing and preserving of meat and production of meat products	-0.4	-0.023
Manufacture of plastic products	-0.6	-0.015

Results by Autonomous Communities. Annual variation rates

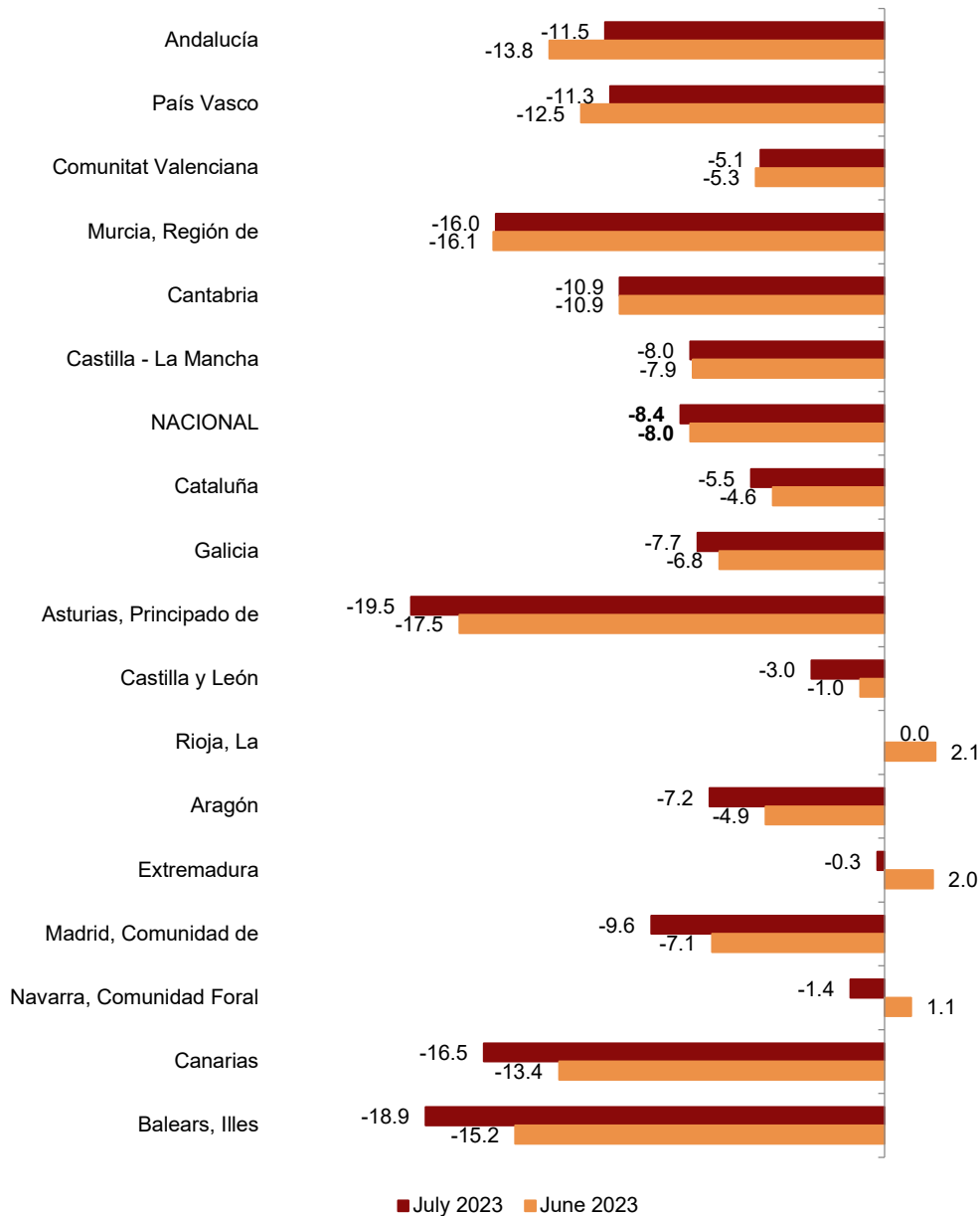
The annual IPRI rate fell in July in 12 Autonomous Communities, stayed the same in one and rose in the remaining four.

The greatest decreases were seen in the Balearic Islands and the Canaries, whose annual rates fell by 3.7 and 3.1 points respectively.

In contrast, the communities where the rate increased the most were Andalusia and the Basque Country, with increases of 2.3 and 1.2 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 for the last three months, with the month of April 2023 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.

Baseline 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/daco/daco42/daco423/metoipri2015.pdf>

And the standardised methodological report is at:

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

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Industrial Prices Index. Base 2015 July 2023

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	148,9	0,1	-4,9	-8,4		
Consumer goods	130,9	0,6	5,2	10,1	0,187	1,382
- Durable consumer goods	119,4	0,2	1,6	2,7	0,002	0,021
- Non-durable consumer goods	131,5	0,7	5,4	10,5	0,184	1,360
Capital goods	115,8	-0,2	1,8	2,6	-0,022	0,212
Intermediate goods	134,4	-1,1	-3,4	-5,7	-0,320	-0,945
Energy	187,0	0,9	-16,4	-26,2	0,262	-5,565

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2022 July	162,5	0,6	19,2	41,6
August	166,9	2,7	22,5	42,9
September	166,9	0,0	22,4	35,6
October	163,0	-2,3	19,6	25,0
November	159,2	-2,3	16,8	20,5
December	156,6	-1,6	14,9	14,9
2023 January	153,0	-2,3	-2,3	7,8
February	156,5	2,3	-0,1	8,0
March	152,5	-2,5	-2,6	-1,4
April	149,6	-1,9	-4,5	-4,5
May	147,4	-1,5	-5,9	-6,8
June *	148,7	0,9	-5,0	-8,0
July	148,9	0,1	-4,9	-8,4

* 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	148,9	0,1		-4,9		-8,4
B. Mining and quarrying	118,6	0,3	0,002	4,7	0,022	6,2
Other mining and quarrying	119,2	0,3	0,002	4,7	0,022	6,2
C. Manufacturing	133,6	0,2	0,159	-0,5	-0,408	-3,4
Manufacture of food products	140,9	0,4	0,085	3,5	0,681	9,3
Manufacture of beverages	123,9	0,0	0,000	8,9	0,271	11,1
Manufacture of tobacco products	109,6	0,0	0,000	0,4	0,001	0,4
Manufacture of textiles	118,0	-0,1	-0,001	1,1	0,009	2,2
Manufacture of wearing apparel	107,8	0,2	0,002	2,2	0,019	2,2
Manufacture of leather and related products	110,7	0,2	0,001	1,9	0,011	3,2
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	137,4	0,0	0,000	-1,0	-0,012	2,5
Manufacture of paper and paper products	134,1	-0,7	-0,016	-6,8	-0,158	-4,7
Printing and reproduction of recorded media	121,2	0,7	0,010	1,5	0,018	3,1
Manufacture of coke and refined petroleum products	167,4	4,1	0,316	-12,0	-1,034	-33,0
Manufacture of chemicals and chemical products	134,1	-1,1	-0,065	-8,1	-0,494	-15,8
Manufacture of basic pharmaceutical products	110,6	0,2	0,004	2,0	0,034	2,4
Manufacture of rubber and plastic products	118,7	-0,5	-0,015	0,7	0,022	0,2
Manufacture of other non-metallic mineral products	134,0	-0,3	-0,010	6,9	0,181	9,5
Manufacture of basic metals	156,7	-2,4	-0,116	-5,2	-0,243	-12,5
Manufacture of fabricated metal products, except machinery and equipment	127,0	-0,4	-0,022	0,5	0,028	0,9
Manufacture of computer, electronic and optical products	105,1	-0,2	-0,001	1,2	0,006	1,3
Manufacture of electrical equipment	115,6	0,3	0,005	1,8	0,028	3,0
Manufacture of machinery and equipment n.e.c.	117,8	-0,1	-0,002	2,9	0,059	4,1
Manufacture of motor vehicles, trailers and semi-trailers	111,4	-0,4	-0,021	1,5	0,075	3,1
Manufacture of other transport equipment	124,3	0,2	0,002	2,6	0,023	3,1
Manufacture of furniture	121,2	0,3	0,003	2,1	0,019	2,8
Other manufacturing	112,9	-0,1	0,000	2,7	0,016	3,0
Repair and installation of machinery and equipment	110,6	0,1	0,001	2,4	0,032	3,9
D. Electricity and gas	191,8	-0,3	-0,052	-18,9	-4,543	-24,0
E. Water supply	104,5	-0,2	-0,002	1,1	0,013	2,0

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	168,2	1,6	-4,7	-11,5	148,8	-0,9	-5,9	-7,2
Consumer goods	155,1	4,1	12,4	28,7	129,9	0,1	4,9	8,2
- Durable consumer goods	128,0	0,0	1,4	1,7	127,6	-0,2	1,5	4,5
- Non-durable consumer goods	156,3	4,3	12,9	30,0	130,4	0,2	6,2	9,6
Capital goods	115,3	0,5	3,8	4,2	123,0	-0,6	1,0	2,5
Intermediate goods	151,2	-1,4	-2,2	-12,4	141,2	-1,7	-9,4	-11,2
Energy	186,7	1,8	-16,4	-30,1	204,1	-0,5	-15,4	-20,9
Asturias, Principado de				Balears, Illes				
General index	177,2	-1,6	-13,0	-19,5	170,6	-0,7	-12,7	-18,9
Consumer goods	133,3	0,6	2,3	10,1	126,0	-0,5	2,9	5,5
- Durable consumer goods	116,6	0,1	1,3	4,8	118,2	0,0	5,7	7,0
- Non-durable consumer goods	133,6	0,6	2,3	10,1	127,3	-0,6	2,4	5,2
Capital goods	121,5	-0,2	0,0	-0,3	112,2	0,0	1,2	2,3
Intermediate goods	149,4	-2,9	-7,9	-12,2	140,0	-2,4	0,2	-2,1
Energy	189,1	-1,3	-24,0	-36,4	183,7	-0,7	-19,8	-28,9
Canarias				Cantabria				
General index	175,6	-0,6	-10,4	-16,5	132,0	-1,4	-6,8	-10,9
Consumer goods	125,2	0,0	6,9	10,0	115,2	-0,3	3,5	7,5
- Durable consumer goods	130,3	0,4	2,9	3,6	96,1	0,0	0,1	0,4
- Non-durable consumer goods	125,2	0,0	7,0	10,0	119,8	-0,3	4,1	8,7
Capital goods	116,9	0,3	2,3	2,6	115,3	-0,5	2,2	1,2
Intermediate goods	137,0	-0,8	2,3	3,2	128,3	-2,9	-11,4	-19,3
Energy	188,0	-1,1	-21,9	-33,3	170,6	0,1	-13,6	-17,3
Castilla y León				Castilla-La Mancha				
General index	146,3	-0,5	-3,7	-3,0	148,9	0,1	-3,7	-8,0
Consumer goods	130,6	0,3	4,3	12,5	126,7	-0,1	5,0	8,8
- Durable consumer goods	128,5	4,5	8,6	8,1	123,2	0,0	2,1	2,7
- Non-durable consumer goods	130,7	0,3	4,2	12,5	126,8	-0,2	5,1	9,0
Capital goods	113,6	-1,5	1,5	4,9	120,7	-0,1	-0,9	-3,3
Intermediate goods	132,7	-0,8	-3,4	-4,6	135,6	-1,2	-4,3	-5,0
Energy	207,4	-0,5	-18,4	-24,3	196,1	1,2	-13,3	-26,2
Cataluña				Comunitat Valenciana				
General index	135,6	0,0	-3,5	-5,5	137,4	-0,1	-2,7	-5,1
Consumer goods	130,1	0,3	4,8	7,0	124,0	-0,2	4,8	6,7
- Durable consumer goods	120,2	0,6	2,6	3,9	118,3	0,0	1,8	2,2
- Non-durable consumer goods	130,4	0,3	4,8	7,1	124,5	-0,2	5,1	7,1
Capital goods	112,8	-0,2	1,9	2,2	118,2	0,0	2,1	3,0
Intermediate goods	128,0	-0,8	-5,3	-8,1	132,5	-1,0	-1,6	-1,8
Energy	173,4	1,1	-16,7	-23,3	170,4	1,2	-13,9	-22,3

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	
Extremadura										
General index	146,7	0,0	-1,8	-0,3	153,5	-0,2	-3,9	-7,7		
Consumer goods	134,1	0,5	5,3	13,3	126,6	0,3	4,5	8,9		
- Durable consumer goods	107,7	0,0	0,4	7,7	114,3	1,1	1,8	2,8		
- Non-durable consumer goods	135,4	0,5	5,5	13,6	127,1	0,3	4,6	9,1		
Capital goods	158,8	-0,2	-0,3	-2,1	111,0	0,0	1,2	1,2		
Intermediate goods	147,9	-1,2	-1,3	-2,1	136,5	-1,6	-2,0	-2,8		
Energy	158,3	0,2	-14,2	-19,0	211,6	0,4	-14,4	-26,6		
Galicia										
General index	149,2	-0,2	-6,9	-9,6	160,8	0,6	-8,0	-16,0		
Consumer goods	115,8	0,0	2,6	3,9	138,9	0,1	3,9	7,9		
- Durable consumer goods	116,4	0,1	1,5	2,4	126,3	-0,1	2,9	4,2		
- Non-durable consumer goods	115,7	0,0	2,7	3,9	139,7	0,1	4,0	8,2		
Capital goods	109,5	0,2	2,9	3,2	135,5	-0,3	1,0	1,2		
Intermediate goods	131,8	-0,3	1,0	2,5	126,4	-0,5	-2,2	-3,5		
Energy	175,0	-0,4	-15,9	-21,6	189,5	1,4	-17,4	-32,0		
Murcia, Región de										
General index	135,3	-0,7	-2,5	-1,4	149,8	0,7	-6,3	-11,3		
Consumer goods	126,6	-0,5	4,6	10,0	130,1	0,1	-1,0	1,2		
- Durable consumer goods	99,9	0,1	0,9	-0,2	118,6	-0,3	-1,8	-0,6		
- Non-durable consumer goods	129,7	-0,5	4,9	11,0	132,0	0,1	-0,9	1,4		
Capital goods	109,6	0,0	0,9	2,6	126,2	-0,2	2,1	3,5		
Intermediate goods	132,3	-1,9	-2,5	-1,3	133,6	-0,7	0,2	-0,2		
Energy	207,2	-0,4	-19,6	-24,5	178,5	2,7	-16,1	-26,1		
País Vasco										
General index	133,1	0,1	-1,7	0,0	118,7	0,3	2,9	4,7		
Consumer goods	110,6	0,1	3,6	3,6	119,1	0,3	2,9	4,7		
- Durable consumer goods	103,5	0,0	2,0	1,7	131,3	-0,1	-2,6	2,4		
- Non-durable consumer goods	198,4	-0,2	-14,8	-17,4						
Capital goods										
Intermediate goods										
Energy										
Rioja, La										