

25 October 2023

Industrial Price Index. 2015 Baseline
September 2023. Provisional data

**The annual variation of the Industrial Price Index stands at -8.6%,
one and a half points above that of August**

The monthly rate of industrial prices was 1.4%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) was -8.6% in the month of September, almost one and a half points below that registered in August.

By the economic use of the goods, the industrial sectors with a positive influence on the evolution of the annual rate of the General IPRI are:

- **Energy**, whose variation increased by nearly three and a half points to stand at -25.7%. This behaviour is due to the increases in the prices of the *Electric power generation, transmission and distribution* and of the *Manufacture of refined petroleum products*, which fell in September 2022.

Also worth noting, although in the opposite direction, was that the prices of *Gas production; pipeline distribution of gaseous fuels through mains*, rose less than they did in the same month last year.

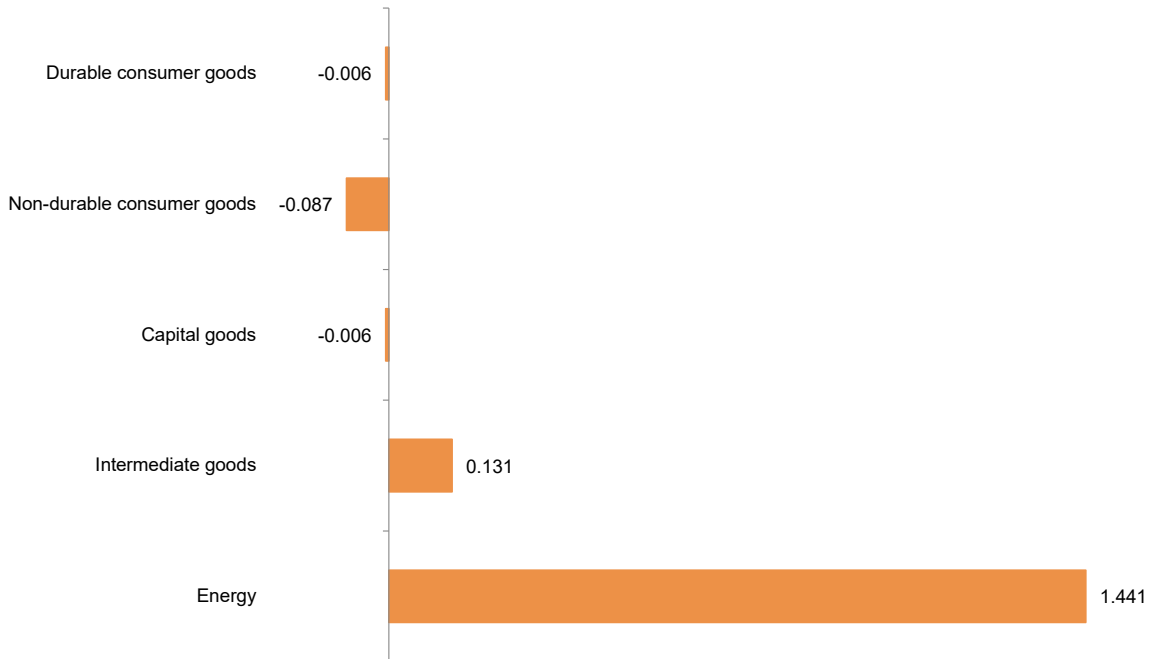
- **Intermediate goods**, with an annual variation of -5.3%, almost five tenths above the August figure, and caused by the increase in the prices of the *Manufacture of basic chemicals, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms*, in contrast with the decrease in the same month in 2022.

On the other hand, among the industrial sectors with a negative influence, worth noting was:

- **Non-durable consumer goods**, whose rate decreased by five tenths, to 9.7%, due to the fact that the prices of *Processing and Preserving of Meat and Production of Meat Products* remained stable, whereas they increased in September last year.

Another influence, although in the opposite way, is that the prices of the *manufacture of vegetable and animal oils and fats* increased more than in September the previous year.

Contribution of industrial sectors to the annual IPRI rate

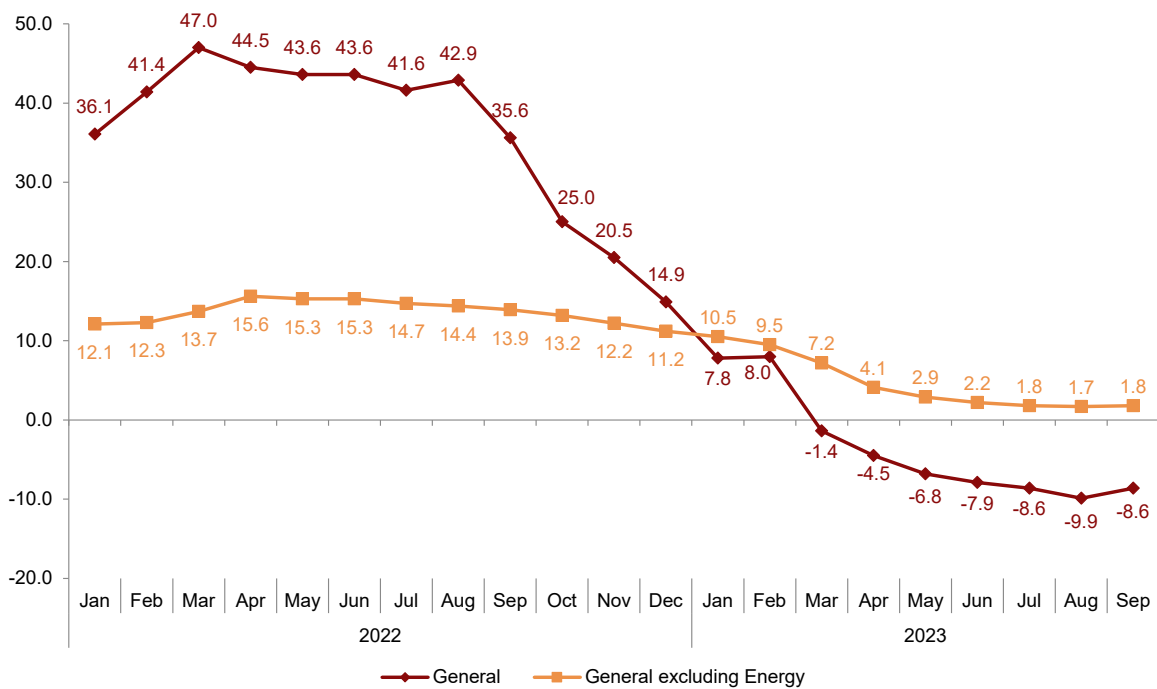


Annual rate difference IPRI -1.3

The annual variation rate of the general index excluding Energy increased by one tenth, to 1.8%, 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

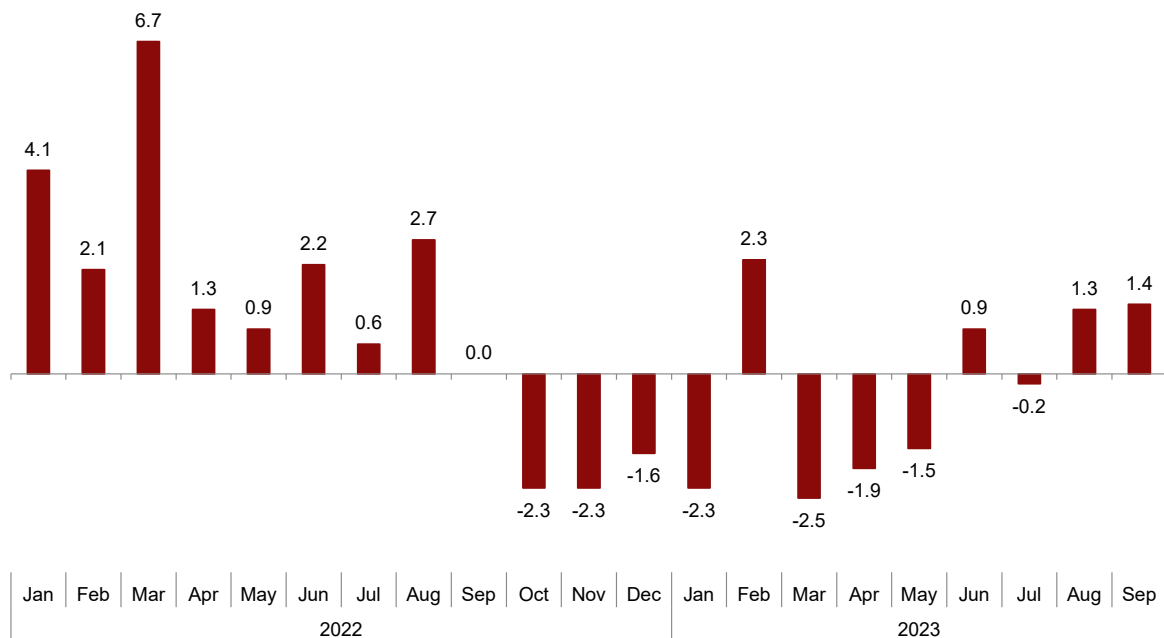
In September, the monthly variation of the general IPRI was 1.4%.

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

- **Energy**, with a monthly rate of 4.3% and a contribution of 1.310, due to price increases in *Manufacture of gas; distribution of gaseous fuels through mains* and, to a lesser extent, in *Electric power generation, transmission and distribution*.
- **Non-durable consumer goods**, with a monthly rate of 0.4%, which impacted 0.103, as a consequence of the increase in the prices of the *Manufacture of vegetable and animal oils and fats*.

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 September.

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	7.7	0,694
Manufacture of gas; distribution of gaseous fuels through mains	6.8	0,337
Electric power generation, transmission and distribution	1.8	0,277
Manufacture of vegetable and animal oils and fats	3.2	0,097
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	1.7	0,057
Manufacture of basic precious and other non-ferrous metals	1.6	0,026

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of prepared animal feeds	-1.2	-0,029
Manufacture of basic iron and steel and of ferro-alloys	-1.3	-0,026
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-1.0	-0,011

Results by Autonomous Communities. Annual variation rates

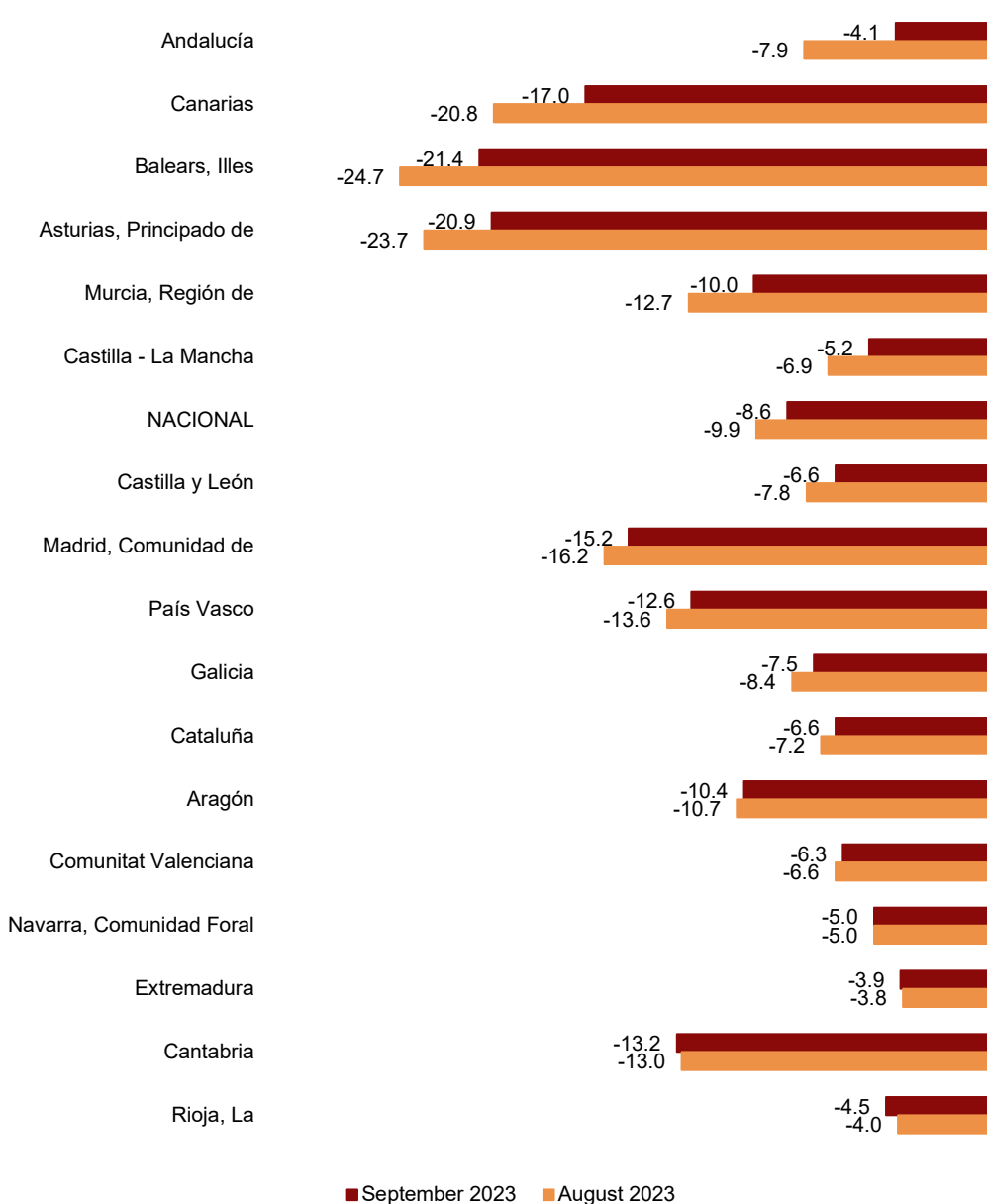
The annual rate of the IPRI increased in September in 13 Autonomous Communities, decreased in three and remained stable in the others.

The largest increases occurred in Andalucía, Canarias and Illes Balears, whose rates rose 3.8 points in the first two and 3.3 in the third of these communities.

On the other hand, the communities where the rate decreased the most were La Rioja, Cantabria and Extremadura, with falls of 0.5, 0.2 and 0.1 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 June 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.

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 further 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 September 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	152.5	1.4	-2.6	-8.6		
Consumer goods	132.1	0.4	6.2	9.3	0.103	1.652
- Durable consumer goods	119.5	0.0	1.7	2.1	0.000	0.022
- Non-durable consumer goods	132.9	0.4	6.5	9.7	0.103	1.630
Capital goods	115.8	0.0	1.8	2.4	0.004	0.207
Intermediate goods	133.9	0.0	-3.8	-5.3	0.011	-1.055
Energy	201.3	4.3	-10.1	-25.7	1.310	-3.411

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2022 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	-7.9
July	148.4	-0.2	-5.2	-8.6
August *	150.3	1.3	-4.0	-9.9
September	152.5	1.4	-2.6	-8.6

* 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	152.5	1.4		-2.6		-8.6
B. Mining and quarrying	119.1	0.0	0.000	5.1	0.024	5.3
Other mining and quarrying	119.7	0.0	0.000	5.1	0.024	5.3
C. Manufacturing	136.9	1.0	0.812	1.9	1.426	0.5
Manufacture of food products	142.4	0.3	0.065	4.7	0.897	8.6
Manufacture of beverages	123.8	0.0	0.001	8.9	0.271	9.9
Manufacture of tobacco products	109.6	0.0	0.000	0.4	0.001	0.4
Manufacture of textiles	117.6	-0.1	-0.001	0.8	0.007	0.6
Manufacture of wearing apparel	107.5	-0.5	-0.004	1.9	0.017	1.5
Manufacture of leather and related products	110.7	0.0	0.000	1.9	0.012	3.1
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	136.9	-0.4	-0.004	-1.4	-0.017	1.2
Manufacture of paper and paper products	132.9	0.0	-0.001	-7.6	-0.178	-7.5
Printing and reproduction of recorded media	121.3	0.0	0.001	1.6	0.019	2.7
Manufacture of coke and refined petroleum products	204.4	7.7	0.694	7.5	0.647	-7.0
Manufacture of chemicals and chemical products	135.9	1.0	0.061	-6.9	-0.419	-10.8
Manufacture of basic pharmaceutical products	111.2	0.7	0.012	2.6	0.043	2.2
Manufacture of rubber and plastic products	118.0	-0.3	-0.010	0.2	0.006	-0.3
Manufacture of other non-metallic mineral products	134.5	0.4	0.012	7.2	0.191	8.7
Manufacture of basic metals	154.2	-0.1	-0.007	-6.7	-0.314	-12.9
Manufacture of fabricated metal products, except machinery and equipment	126.0	-0.3	-0.018	-0.3	-0.014	-0.2
Manufacture of computer, electronic and optical products	105.1	0.0	0.000	1.2	0.006	0.8
Manufacture of electrical equipment	115.5	0.3	0.005	1.6	0.025	1.9
Manufacture of machinery and equipment n.e.c.	117.8	0.0	0.001	2.9	0.060	3.7
Manufacture of motor vehicles, trailers and semi-trailers	111.2	-0.1	-0.003	1.3	0.063	2.5
Manufacture of other transport equipment	125.3	0.9	0.008	3.5	0.030	4.2
Manufacture of furniture	121.3	0.0	0.000	2.2	0.020	2.5
Other manufacturing	113.0	0.0	0.000	2.7	0.016	3.3
Repair and installation of machinery and equipment	111.3	0.1	0.001	3.0	0.040	4.0
D. Electricity and gas	196.4	3.0	0.614	-16.9	-4.073	-33.2
E. Water supply	104.7	0.2	0.003	1.3	0.015	1.7

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	179.7	3.2	1.7	-4.1	148.5	0.4	-6.1	-10.4
Consumer goods	164.0	2.3	18.8	32.1	129.0	-0.3	4.2	5.1
- Durable consumer goods	128.6	0.5	1.9	1.8	127.2	0.1	1.2	1.8
- Non-durable consumer goods	165.6	2.4	19.6	33.5	129.3	-0.4	5.3	6.3
Capital goods	113.8	-0.4	2.5	2.5	123.2	0.3	1.1	1.6
Intermediate goods	152.1	1.5	-1.6	-5.1	139.2	-0.5	-10.7	-11.6
Energy	209.4	5.0	-6.2	-20.7	208.5	2.9	-13.6	-29.8
Asturias, Principado de				Balears, Illes				
General index	181.2	1.8	-11.0	-20.9	175.3	2.0	-10.3	-21.4
Consumer goods	133.1	-0.4	2.2	8.2	126.2	0.2	3.0	4.8
- Durable consumer goods	116.7	0.1	1.4	4.8	118.5	0.2	5.9	5.6
- Non-durable consumer goods	133.4	-0.4	2.2	8.2	127.5	0.2	2.5	4.7
Capital goods	121.7	0.0	0.2	-0.5	112.4	0.1	1.4	2.3
Intermediate goods	148.3	0.6	-8.6	-14.5	140.0	0.0	0.3	-0.5
Energy	202.2	4.3	-18.8	-37.0	191.8	3.1	-16.2	-32.0
Canarias				Cantabria				
General index	181.3	2.0	-7.5	-17.0	132.1	0.4	-6.7	-13.2
Consumer goods	124.9	0.1	6.6	8.2	115.5	-0.5	3.7	7.0
- Durable consumer goods	130.3	0.0	2.9	3.4	96.1	0.0	0.1	0.4
- Non-durable consumer goods	124.8	0.1	6.7	8.3	120.1	-0.6	4.3	8.2
Capital goods	116.7	-0.4	2.2	2.1	115.4	-0.3	2.3	0.7
Intermediate goods	139.4	1.1	4.1	4.9	128.2	0.6	-11.5	-18.2
Energy	199.8	3.8	-17.0	-33.3	171.4	1.8	-13.2	-28.1
Castilla y León				Castilla-La Mancha				
General index	146.8	0.8	-3.3	-6.6	154.9	2.2	0.2	-5.2
Consumer goods	131.2	0.2	4.8	10.3	127.8	0.8	5.8	8.3
- Durable consumer goods	128.6	-0.1	8.7	8.9	121.7	-1.2	0.9	1.2
- Non-durable consumer goods	131.3	0.2	4.7	10.4	127.9	0.9	6.0	8.5
Capital goods	112.2	0.2	0.2	4.5	120.9	0.0	-0.8	-1.9
Intermediate goods	132.1	0.1	-3.8	-5.7	136.2	0.6	-3.9	-3.7
Energy	213.7	3.5	-16.0	-32.8	218.3	5.5	-3.5	-19.3
Cataluña				Comunitat Valenciana				
General index	137.4	0.9	-2.2	-6.6	139.5	0.7	-1.3	-6.3
Consumer goods	130.6	0.0	5.1	6.1	124.1	0.0	4.8	6.0
- Durable consumer goods	120.3	0.1	2.7	3.3	118.5	0.1	2.0	1.8
- Non-durable consumer goods	130.9	0.0	5.2	6.2	124.6	0.0	5.1	6.4
Capital goods	113.1	0.1	2.1	2.3	117.9	-0.1	1.9	2.2
Intermediate goods	128.2	0.4	-5.2	-6.5	131.6	-0.6	-2.3	-3.5
Energy	183.7	4.3	-11.7	-26.6	183.3	4.2	-7.4	-22.3

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	147.6	0.7	-1.2	-3.9	157.0	1.0	-1.7	-7.5
Consumer goods	136.3	1.3	7.0	10.7	126.5	-0.5	4.4	7.0
- Durable consumer goods	107.7	0.0	0.4	0.5	114.4	-0.4	1.8	2.6
- Non-durable consumer goods	137.7	1.3	7.3	11.1	127.0	-0.5	4.5	7.2
Capital goods	161.6	1.6	1.5	0.4	111.0	-0.4	1.2	1.2
Intermediate goods	145.5	-0.8	-2.9	-1.3	134.1	-1.4	-3.7	-5.0
Energy	159.2	0.9	-13.8	-27.4	231.2	5.1	-6.4	-23.1
Madrid, Comunidad de				Murcia, Región de				
General index	150.8	1.4	-5.9	-15.2	171.3	3.0	-2.0	-10.0
Consumer goods	116.2	0.2	3.0	3.2	139.1	0.1	4.1	5.0
- Durable consumer goods	116.6	0.1	1.6	2.0	126.5	0.0	3.1	4.1
- Non-durable consumer goods	116.1	0.2	3.0	3.3	140.0	0.1	4.2	5.0
Capital goods	109.7	0.0	3.0	3.1	134.6	-0.7	0.3	0.4
Intermediate goods	132.0	0.3	1.1	1.5	126.7	0.2	-2.0	-2.8
Energy	178.8	2.8	-14.1	-30.0	216.3	6.2	-5.7	-20.5
Navarra, C. Foral de				País Vasco				
General index	135.6	0.3	-2.3	-5.0	153.9	1.4	-3.8	-12.6
Consumer goods	126.1	-0.3	4.1	6.5	130.1	-0.2	-1.0	-0.2
- Durable consumer goods	99.9	-0.2	0.9	0.7	119.0	-0.1	-1.4	-0.4
- Non-durable consumer goods	129.2	-0.3	4.5	7.1	132.0	-0.3	-0.9	-0.1
Capital goods	109.9	0.1	1.1	2.2	126.6	0.3	2.4	3.4
Intermediate goods	131.8	-0.3	-2.9	-2.5	131.7	-0.6	-1.2	-2.4
Energy	213.3	3.5	-17.2	-33.6	194.1	4.4	-8.8	-25.7
Rioja, La								
General index	132.9	0.2	-1.9	-4.5				
Consumer goods	118.4	-0.1	2.6	3.9				
- Durable consumer goods	110.6	0.0	3.6	3.6				
- Non-durable consumer goods	118.8	-0.2	2.6	3.9				
Capital goods	103.3	0.0	1.8	1.8				
Intermediate goods	130.4	-0.5	-3.3	-0.6				
Energy	200.4	3.2	-14.0	-30.5				