

25 November 2019

Industrial Price Index. Base 2015
October 2019. Provisional data

The annual variation of the Industrial Price Index increases five tenths to -2.8%

The monthly rate of industrial prices is 0.5%

Annual evolution of industrial prices

In October, the annual rate of the overall Industrial Price Index (IPRI) was -2.8%, five tenths above that registered in September.

By economic destination of the goods, the industrial sectors with the greatest positive influence on the development in the annual rate of the overall IPRI were:

- **Energy**, whose variation increased almost two points, standing at -8.2%, due to the increase in the prices of *Electric power generation, transmission and distribution*, as compared with the decrease registered in October of the previous year.

It should also be noted, although in the opposite direction, that the prices of *Manufacture of refined petroleum products*, increased less this month than they did in 2018.

- **Non-durable consumer goods**, with a variation rate of 0.8%, one tenth higher than that of September. The increase in the prices of *Processing and preservation of meat and the preparation of meat products, Processing and preservation of fruits and vegetables* and the *Production of drinks*, which decreased the previous year, are of note in this development.

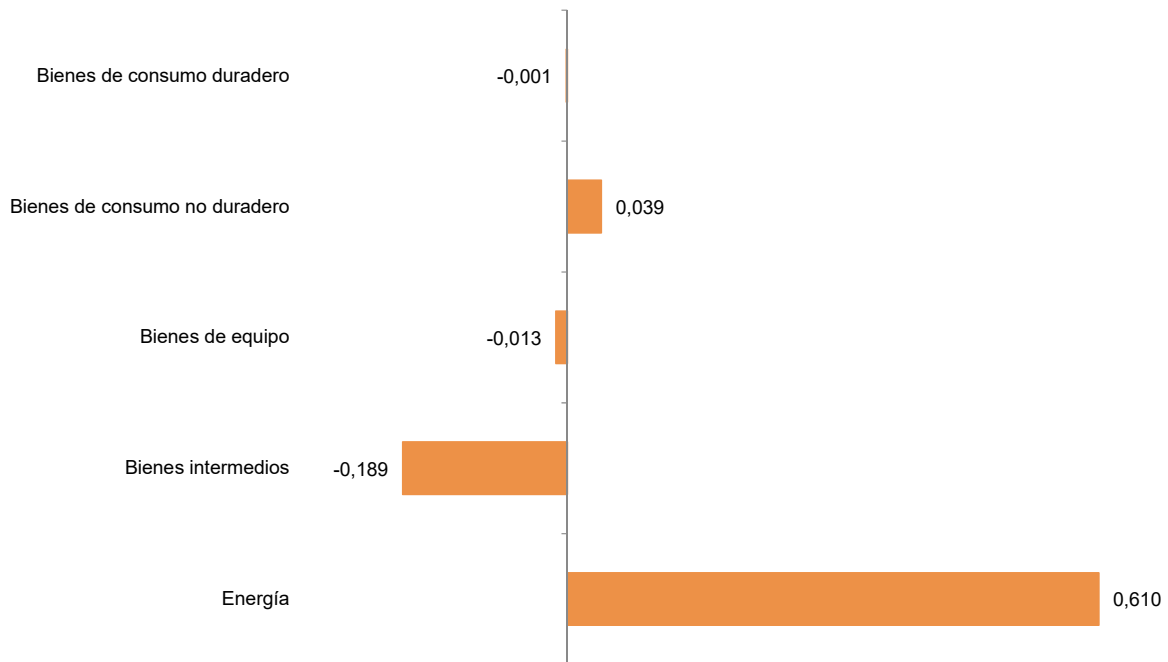
The development was also influenced, negatively, by the prices of *Manufacture of vegetable and animal oils and fats*, which fell this month, while they increased in 2018.

On the other hand, the sector with the greatest negative impact was:

- **Intermediate goods**, whose variation decreased seven tenths to -1.8%, mainly due to the decrease in the prices of the *Manufacture of basic iron, steel and ferro-alloy products* and the *Production of precious metals and other non-ferrous metals*, which increased in October 2018.

The decrease in the prices of the *Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms* is also of note as this remained stable last year.

Contribution of industrial sectors to the annual rate of the IPRI

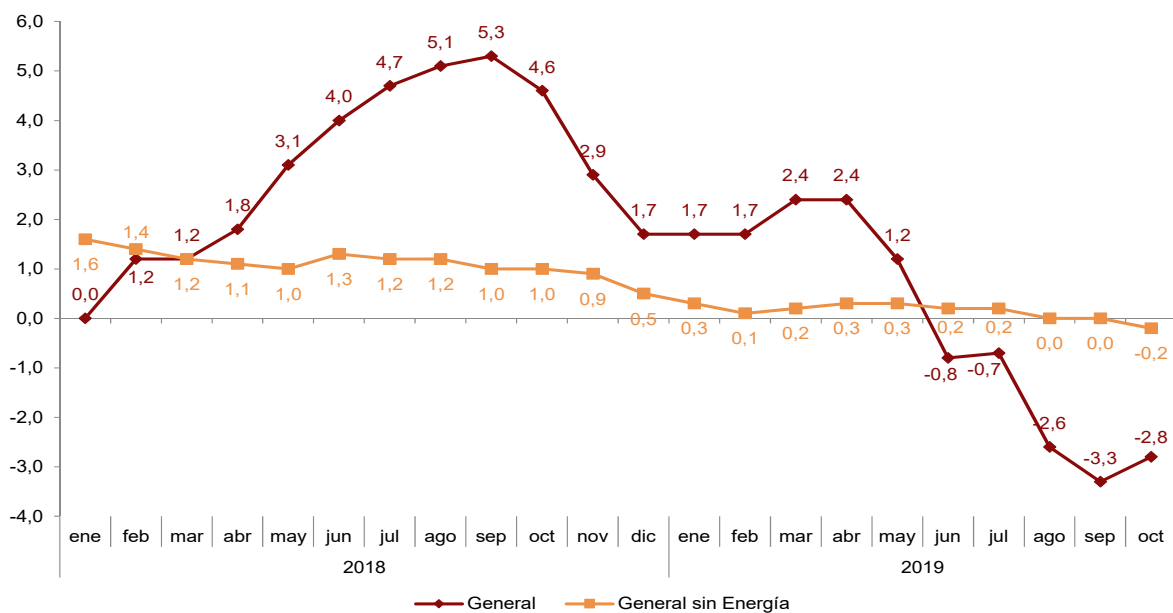


Annual rate difference IPRI 0.5

The annual variation rate of the overall index excluding Energy decreased two tenths, to -0.2%, reaching negative values for the first time since September 2016. The rate is more than two-and-a-half points above that of the overall IPRI.

Annual evolution of the IPRI

Overall index and overall index excluding Energy. Percentage



Monthly evolution of industrial prices

In October, the monthly variation rate of the overall IPRI was 0.5%.

By economic destination of the goods, the industrial sectors that presented a positive monthly effect on the overall index were:

- **Energy**, with a rate of 1.9% and a contribution of 0.593, due to the increase in the prices of *Electric power generation, transmission and distribution*.
- **Non-durable consumer goods**, with a monthly variation of 0.1%, which contributed -0.012. The increases in the prices of *Processing and preservation of meat and the preparation of meat products* and the *Processing and preservation of fruit and vegetables* stand out in this development.

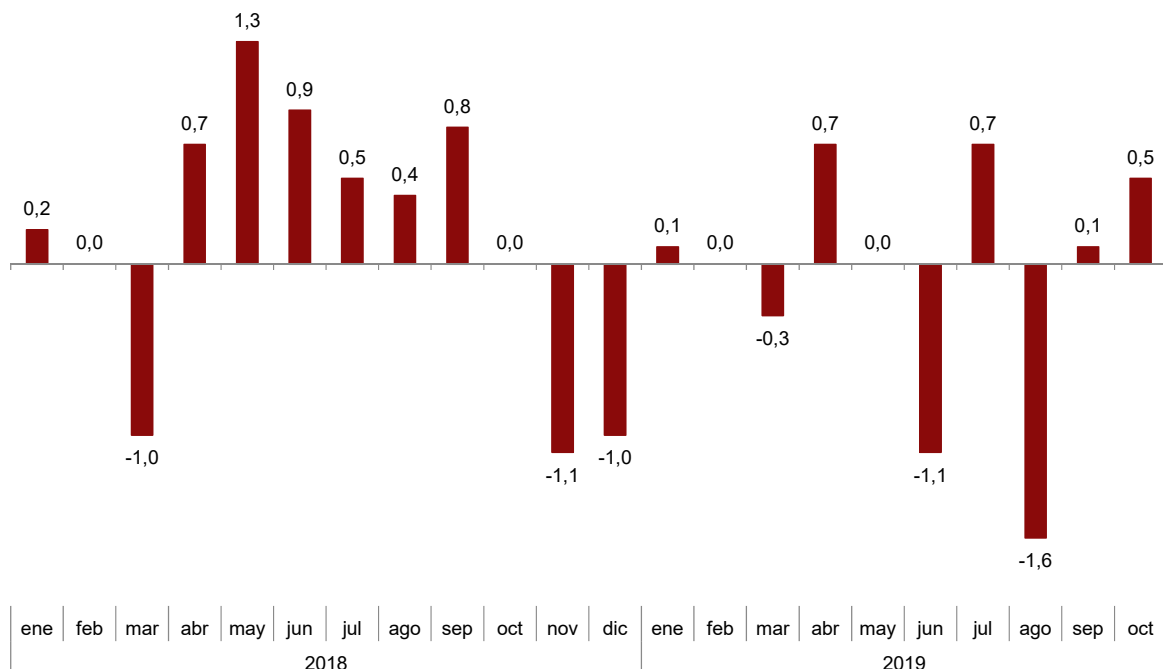
Also worth noting in this sector, although due to its negative influence, is the decrease in the prices of the *Manufacture of vegetable and animal oils and fats*.

Meanwhile, amongst the industrial sectors with a negative monthly contribution to the overall index, the most relevant was:

- **Intermediate goods**, with a rate of -0.4%, caused by price decreases in the *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*. The contribution of this sector to the overall IPRI was -0.123.

Monthly evolution of the IPRI

Overall index Percentage



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

Activities with the most positive contribution to the IPRI monthly rate

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	3.6	0.543
Manufacture of refined petroleum products	0.6	0.055
Processing and preserving of meat and production of meat products	0.3	0.014
Processing and preserving of fruit and vegetables	0.8	0.012
Manufacture of motor vehicles	0.3	0.010

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.6	-0.053
Manufacture of basic iron and steel and of ferro-alloys	-2.0	-0.034
Manufacture of vegetable and animal oils and fats	-1.5	-0.029
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-1.7	-0.018
Manufacture of pulp, paper and paperboard	-2.5	-0.016

Results by Autonomous Communities. Annual variation rates

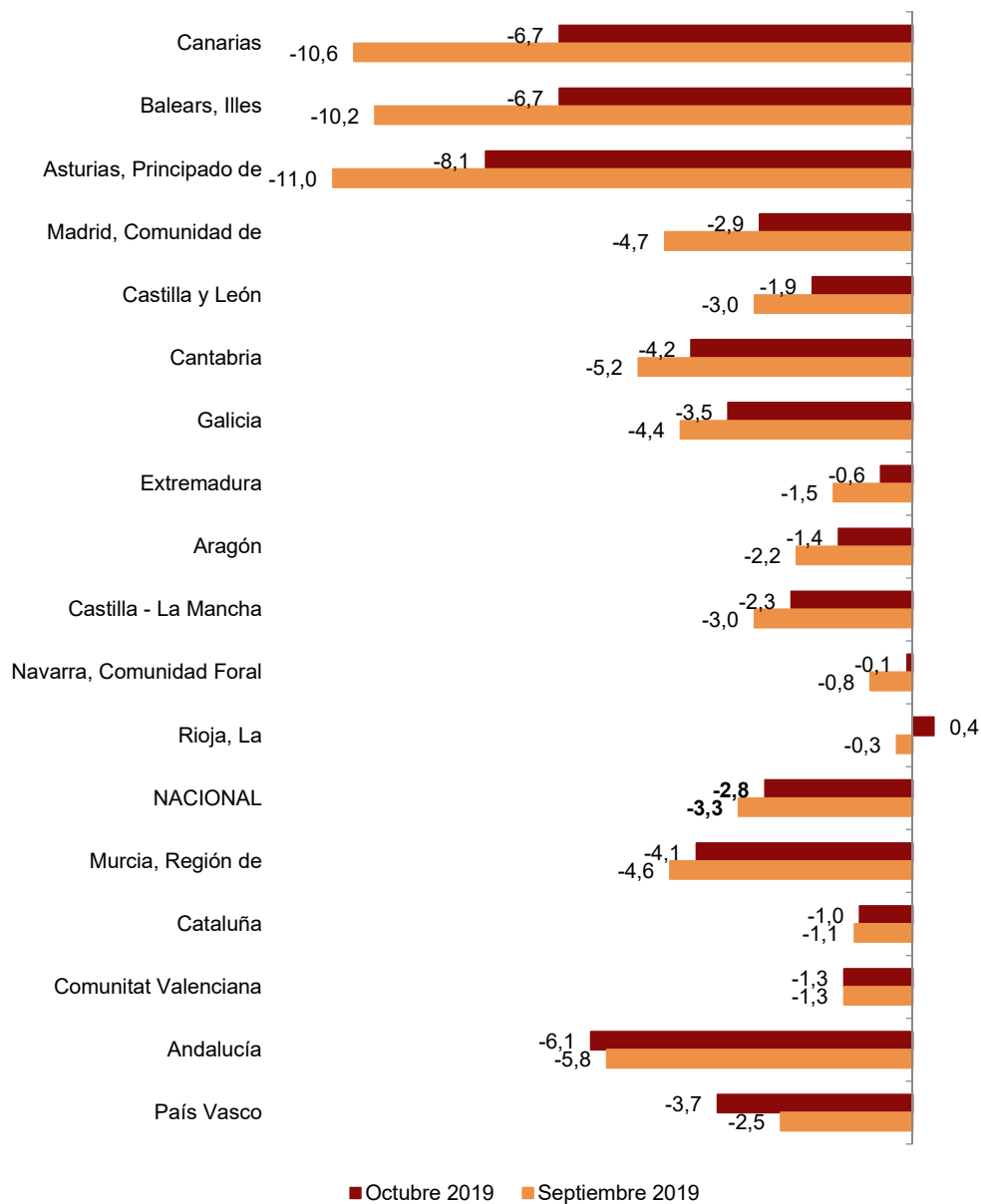
The annual rate of the IPRI increased in 14 Autonomous Communities, remained constant at one and decreased in the remaining two.

The greatest increases were recorded in Canarias, Illes Balears and Principado de Asturias, whose rates increased 3.9, 3.5, and 2.9 points respectively.

Meanwhile, the greatest decreases were recorded in País Vasco and Andalucía, with decreases of 1.2 and 0.3 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, becoming final the month July 2019. 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: Chained Laspeyres.

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

For more information you can access the methodology at:

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

And the standardised methodological report at:

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

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Industrial Prices Index. Base 2015 October 2019

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	103.3	0.5	-0.8	-2.8		
Consumer goods	102.4	0.1	1.0	0.9	0.021	0.268
- Durable consumer goods	104.0	0.0	1.4	1.5	0.000	0.020
- Non-durable consumer goods	102.4	0.1	0.9	0.8	0.021	0.248
Capital goods	103.5	0.0	0.9	0.9	-0.002	0.120
Intermediate goods	103.3	-0.4	-1.0	-1.8	-0.123	-0.283
Energy	103.7	1.9	-2.9	-8.2	0.593	-0.919

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2018 October	106.3	0.0	3.8	4.6
November	105.2	-1.1	2.7	2.9
December	104.1	-1.0	1.7	1.7
2019 January	104.3	0.1	0.1	1.7
February	104.3	0.0	0.2	1.7
March	104.0	-0.3	-0.1	2.4
April	104.7	0.7	0.5	2.4
May	104.7	0.0	0.6	1.2
June	103.6	-1.1	-0.5	-0.8
July	104.3	0.7	0.2	-0.7
August	102.7	-1.6	-1.4	-2.6
September	102.8	0.1	-1.3	-3.3
October	103.3	0.5	-0.8	-2.8

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	103.3	0.5		-0.8		-2.8
B. Mining and quarrying	100.7	-0.1	-0.001	0.5	0.003	0.7
Mining of coal and lignite	93.7	0.0	0.000	0.3	0.000	0.3
Other mining and quarrying	101.2	-0.2	-0.001	0.5	0.003	0.7
C. Manufacturing	104.4	-0.1	-0.048	0.9	0.675	-1.5
Manufacture of food products	101.0	0.1	0.011	1.0	0.197	0.8
Manufacture of beverages	105.8	0.2	0.007	0.4	0.013	0.7
Manufacture of tobacco products	106.2	0.0	0.000	1.0	0.002	1.0
Manufacture of textiles	100.3	0.0	0.000	0.1	0.001	0.1
Manufacture of wearing apparel	100.8	0.4	0.004	0.1	0.001	-0.2
Manufacture of leather and related products	102.8	-0.1	0.000	0.5	0.004	0.5
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	105.2	0.2	0.002	0.9	0.010	1.0
Manufacture of paper and paper products	104.3	-0.7	-0.015	-1.7	-0.038	-1.7
Printing and reproduction of recorded media	105.3	0.4	0.005	-0.2	-0.002	0.9
Manufacture of coke and refined petroleum products	114.6	0.6	0.055	6.8	0.573	-11.2
Manufacture of chemicals and chemical products	103.0	-1.0	-0.059	-0.9	-0.051	-3.2
Manufacture of basic pharmaceutical products	103.8	0.0	-0.001	0.9	0.017	1.1
Manufacture of rubber and plastic products	101.1	0.0	0.000	-0.2	-0.005	-0.1
Manufacture of other non-metallic mineral products	103.1	0.2	0.005	1.0	0.029	1.0
Manufacture of basic metals	109.6	-1.0	-0.039	-4.8	-0.194	-6.7
Manufacture of fabricated metal products, except machinery and equipment	103.8	-0.5	-0.030	0.1	0.007	-0.1
Manufacture of computer, electronic and optical products	100.2	-0.1	-0.001	0.6	0.004	0.4
Manufacture of electrical equipment	99.6	0.2	0.003	-0.7	-0.011	-0.3
Manufacture of machinery and equipment n.e.c.	103.2	0.0	0.001	0.8	0.019	0.9
Manufacture of motor vehicles, trailers and semi-trailers	101.8	0.1	0.005	1.0	0.052	1.0
Manufacture of other transport equipment	113.2	-0.2	-0.002	1.4	0.014	1.5
Manufacture of furniture	104.3	0.0	0.000	1.1	0.010	1.2
Other manufacturing	102.2	-0.7	-0.005	1.0	0.007	1.5
Repair and installation of machinery and equipment	102.3	0.3	0.005	1.1	0.018	1.2
D. Electricity and gas	98.8	2.7	0.538	-6.8	-1.490	-7.9
E. Water supply	100.6	0.0	0.000	-0.2	-0.003	0.0

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	102.4	0.3	-0.8	-6.1	104.3	0.4	-0.9	-1.4
Consumer goods	91.8	-0.4	-3.7	-3.8	105.0	0.3	3.4	3.1
- Durable consumer goods	106.1	-0.2	3.6	4.3	105.7	0.5	0.6	0.6
- Non-durable consumer goods	91.1	-0.5	-4.0	-4.2	104.6	0.2	4.4	4.0
Capital goods	101.6	-0.8	1.3	1.4	104.6	0.9	2.3	2.2
Intermediate goods	103.0	-1.4	1.1	-1.9	103.5	-0.9	-2.2	-2.9
Energy	109.5	1.6	-0.3	-9.8	106.5	2.7	-6.6	-7.5
Asturias, Principado de				Balears, Illes				
General index	102.4	1.9	-6.4	-8.1	102.0	2.4	-5.5	-6.7
Consumer goods	104.2	0.3	0.6	0.3	104.8	0.5	0.9	1.1
- Durable consumer goods	100.7	-3.1	-2.7	-2.7	104.6	0.0	1.0	1.0
- Non-durable consumer goods	104.3	0.3	0.6	0.3	104.8	0.6	0.9	1.1
Capital goods	104.3	-0.2	0.8	0.7	104.5	0.2	2.6	2.6
Intermediate goods	113.7	-0.4	-3.8	-5.5	108.7	0.8	2.8	0.8
Energy	91.3	5.2	-12.3	-14.5	100.1	3.6	-9.5	-11.1
Canarias				Cantabria				
General index	102.8	2.3	-5.6	-6.7	103.5	0.9	-2.7	-4.2
Consumer goods	104.9	0.0	0.4	0.4	102.0	-0.1	0.5	-2.3
- Durable consumer goods	112.2	-0.2	-0.4	-0.4	93.6	0.0	1.5	1.5
- Non-durable consumer goods	104.8	0.0	0.4	0.4	104.4	-0.1	0.4	-2.9
Capital goods	101.7	-0.1	0.3	0.8	104.7	1.5	2.7	2.5
Intermediate goods	106.4	0.6	1.8	1.4	103.7	1.1	-5.5	-6.9
Energy	98.6	4.5	-11.0	-13.1	104.2	1.7	-3.9	-4.4
Castilla y León				Castilla-La Mancha				
General index	101.5	0.6	-2.1	-1.9	104.8	0.6	0.3	-2.3
Consumer goods	103.0	0.1	0.5	0.4	102.6	0.4	1.4	1.1
- Durable consumer goods	106.1	0.0	2.9	2.9	102.5	0.0	0.4	0.0
- Non-durable consumer goods	103.0	0.1	0.5	0.3	102.6	0.5	1.5	1.1
Capital goods	103.7	-0.1	0.3	0.2	101.1	-0.7	-0.1	0.3
Intermediate goods	100.0	0.1	-2.2	-0.7	101.9	-0.2	0.1	-0.5
Energy	100.5	3.0	-7.8	-9.0	111.3	1.7	-0.9	-7.9
Cataluña				Comunitat Valenciana				
General index	103.6	0.2	0.2	-1.0	104.5	0.2	0.2	-1.3
Consumer goods	105.0	0.0	2.5	2.7	103.3	0.1	1.3	1.1
- Durable consumer goods	104.4	0.0	1.2	1.4	104.5	0.0	1.4	1.6
- Non-durable consumer goods	105.0	0.0	2.5	2.8	103.2	0.1	1.3	1.1
Capital goods	102.5	-0.1	0.2	0.2	102.4	0.0	1.7	1.8
Intermediate goods	101.9	-0.2	-1.1	-2.6	103.2	-0.1	-0.4	-0.6
Energy	104.7	1.6	-1.6	-5.4	109.5	0.8	-0.8	-6.3

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	104.0	0.4	-0.8	-0.6	103.5	0.8	-1.5	-3.5					
Consumer goods	101.0	0.1	1.0	1.4	101.7	0.3	-0.3	-0.9					
- Durable consumer goods	99.7	0.0	2.4	4.1	101.1	-0.6	-0.7	-0.5					
- Non-durable consumer goods	101.0	0.1	0.9	1.2	101.7	0.3	-0.3	-0.9					
Capital goods	113.8	0.1	0.9	1.6	103.0	-0.1	0.8	1.0					
Intermediate goods	106.0	-0.1	-1.2	-0.3	104.1	-0.2	-0.8	-1.1					
Energy	105.3	1.6	-3.8	-4.5	107.2	2.6	-4.1	-9.7					
Galicia													
General index	98.5	1.2	-2.5	-2.9	105.2	1.2	-0.1	-4.1					
Consumer goods	104.2	0.1	1.5	1.8	103.4	0.7	2.4	1.8					
- Durable consumer goods	105.2	0.0	0.8	0.8	104.5	0.0	0.8	0.8					
- Non-durable consumer goods	104.1	0.1	1.5	1.9	103.2	0.7	2.5	1.9					
Capital goods	100.2	0.2	0.9	1.1	114.2	-0.2	1.8	1.5					
Intermediate goods	106.1	-0.3	0.5	0.7	102.0	-0.1	0.3	1.3					
Energy	93.0	2.6	-6.6	-7.6	109.0	2.1	-1.9	-9.5					
Madrid, Comunidad de													
General index	102.1	0.4	0.1	-0.1	107.7	-0.2	0.3	-3.7					
Consumer goods	104.5	0.2	1.8	2.0	104.4	0.1	1.0	0.4					
- Durable consumer goods	96.1	-0.3	0.3	0.0	105.5	-0.1	2.6	2.6					
- Non-durable consumer goods	105.4	0.2	1.9	2.2	104.3	0.2	0.7	0.0					
Capital goods	101.0	-0.1	1.6	1.3	111.1	0.1	1.0	0.7					
Intermediate goods	101.8	0.0	0.6	0.8	105.2	-1.2	-2.1	-2.6					
Energy	102.3	2.8	-7.3	-8.5	108.7	0.5	2.1	-7.4					
Murcia, Región de													
General index	104.5	0.3	0.4	0.4	104.5	0.2	1.2	1.1					
Consumer goods	105.4	0.2	1.2	1.1	102.5	0.0	1.3	1.3					
- Durable consumer goods	102.5	0.0	1.3	1.3	105.6	0.2	1.2	1.1					
- Non-durable consumer goods	105.6	0.2	1.2	1.1	99.7	0.0	0.3	0.3					
Capital goods	99.7	0.0	0.3	0.3	104.5	-0.1	1.8	2.1					
Intermediate goods	104.5	-0.1	1.8	2.1	102.3	2.0	-4.7	-5.2					
Energy	102.3	2.0	-4.7	-5.2									
Navarra, C. Foral de													
General index	104.5	0.3	0.4	0.4	104.5	0.2	1.2	1.1					
Consumer goods	105.4	0.2	1.2	1.1	102.5	0.0	1.3	1.3					
- Durable consumer goods	102.5	0.0	1.3	1.3	105.6	0.2	1.2	1.1					
- Non-durable consumer goods	105.6	0.2	1.2	1.1	99.7	0.0	0.3	0.3					
Capital goods	99.7	0.0	0.3	0.3	104.5	-0.1	1.8	2.1					
Intermediate goods	104.5	-0.1	1.8	2.1	102.3	2.0	-4.7	-5.2					
Energy	102.3	2.0	-4.7	-5.2									
País Vasco													
General index	104.5	0.3	0.4	0.4	104.5	0.2	1.2	1.1					
Consumer goods	105.4	0.2	1.2	1.1	102.5	0.0	1.3	1.3					
- Durable consumer goods	102.5	0.0	1.3	1.3	105.6	0.2	1.2	1.1					
- Non-durable consumer goods	105.6	0.2	1.2	1.1	99.7	0.0	0.3	0.3					
Capital goods	99.7	0.0	0.3	0.3	104.5	-0.1	1.8	2.1					
Intermediate goods	104.5	-0.1	1.8	2.1	102.3	2.0	-4.7	-5.2					
Energy	102.3	2.0	-4.7	-5.2									
Rioja, La													