

24 November 2023

Industrial Price Index. 2015 Baseline
October 2023. Provisional data

**The annual variation of the Industrial Price Index stands at -7.8%,
seven tenths above that of September**

The monthly rate of industrial prices was -1.5%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) in the month of October was -7.8%, seven tenths above that recorded in September.

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

- **Energy**, whose annual rate of -23.7%, more than one and a half points above that of the previous month, was a consequence of the fact that the prices of *Gas production, distribution of gaseous fuels through pipelines, and Production, transport and distribution of electric energy* decreased less than in October last year.

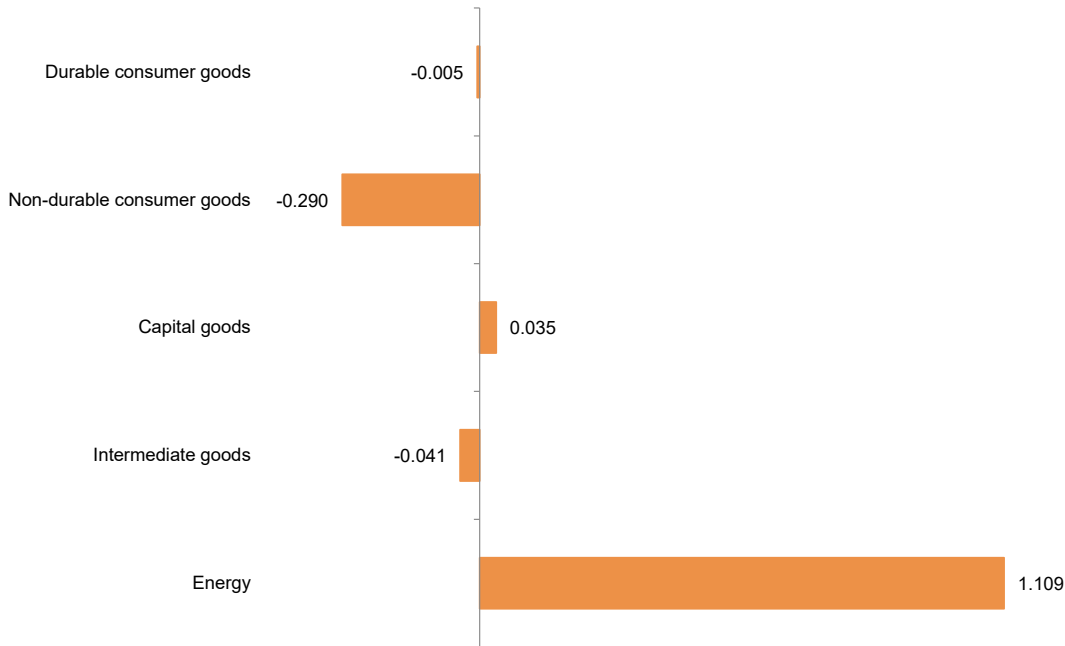
Also noteworthy, although in the opposite direction, was the decrease in the prices of *Refined petroleum products*, which increased in the same month last year.

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

- **Non-durable consumer goods**, which fell by almost one and a half points to 8.3%. This evolution is due to the fact that the increase in prices of the *Manufacture of vegetable and animal oils and fats* is lower than that of October 2022.
- **Intermediate goods**, with a variation of -5.4%, one tenth below that of September, due to the fact that the prices of the *Manufacture of basic iron, steel and ferro-alloy products* decreased more than in the same month of 2022.

Also noteworthy, although in a positive direction, is the increase in the prices of the *Manufacture of basic chemical products, nitrogenous compounds, fertilisers, plastics and synthetic rubber in primary forms*, compared to the decrease in October of last year.

Contribution of industrial sectors to the annual IPRI rate

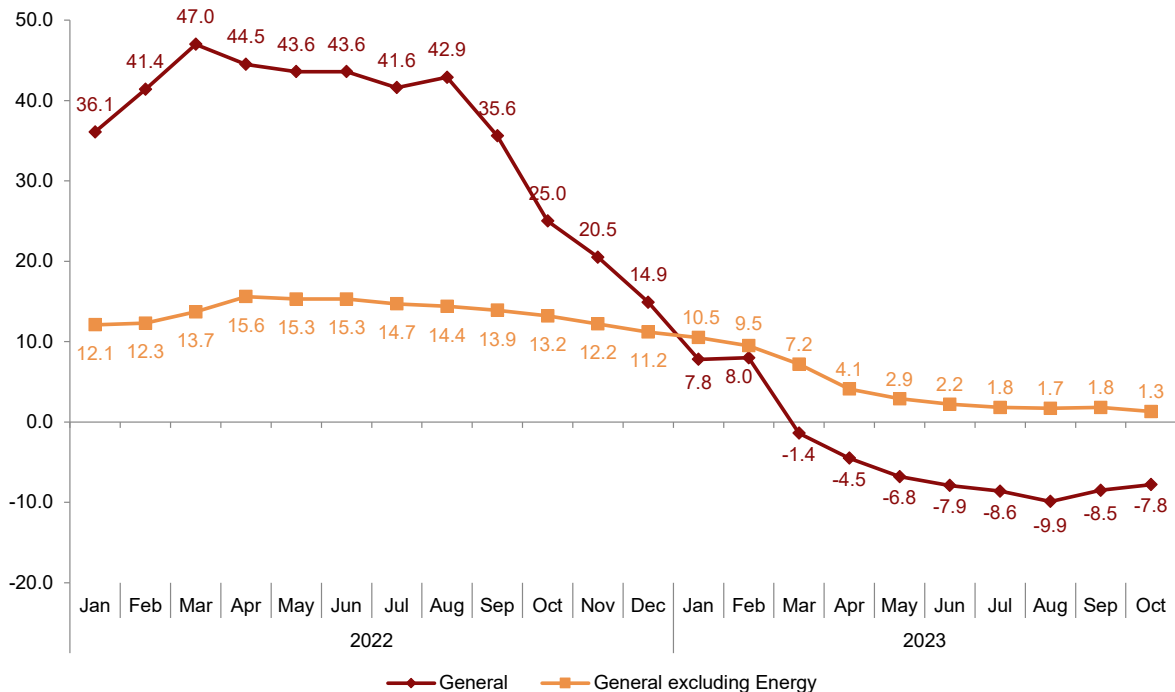


Annual IPRI rate difference 0.7

The annual variation rate of the general index excluding Energy decreased by five tenths to 1.3%, standing more than nine points higher than the general IPRI.

Annual evolution of the IPRI

General index and general index without Energy. Percentage



Monthly evolution of industrial prices

In October, the monthly variation rate of the general IPRI was -1.5%.

By economic destination of the goods, among the industrial sectors that have a negative monthly effect on the index, worth noting are:

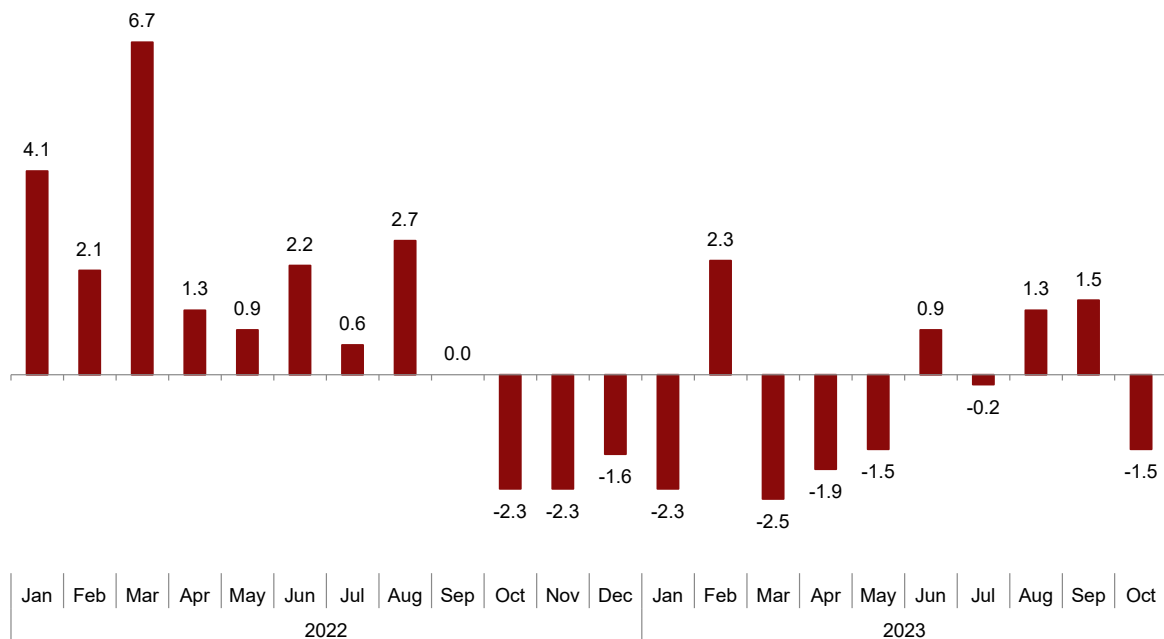
- **Energy**, with a monthly variation of -4.8%, as a result of decreases in the prices of the *Production, transport and distribution of electric energy* and, *Oil refining and Gas Production; distribution by pipeline of gaseous fuels*. This sector's contribution to the IPRI was -1.510.
- **Intermediate goods**, whose rate of -0.4% and contribution of -0.101, is caused by the decrease in the prices of the *Manufacture of basic iron and steel and of ferro-alloys*.

On the other hand, worth noting amongst the industrial sectors with a positive monthly effect were:

- **Capital goods**, with a variation of 0.4% and a contribution of 0.053, caused by the increase in the prices of *Manufacture of motor vehicles*.

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 October.

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	2.0	0,067
Manufacture of motor vehicles	1.5	0,038
Manufacture of other food products	0.3	0,008

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	-5.1	-0.788
Manufacture of refined petroleum products	-5.3	-0.500
Manufacture of gas; distribution of gaseous fuels through mains	-4.2	-0.222
Manufacture of basic iron and steel and of ferro-alloys	-3.3	-0.066
Manufacture of prepared animal feeds	-0.8	-0.019
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-1.8	-0.018
Manufacture of basic precious and other non-ferrous metals	-0.8	-0.014
Manufacture of other chemical products	-1.9	-0.011

Results by Autonomous Communities. Annual variation rates

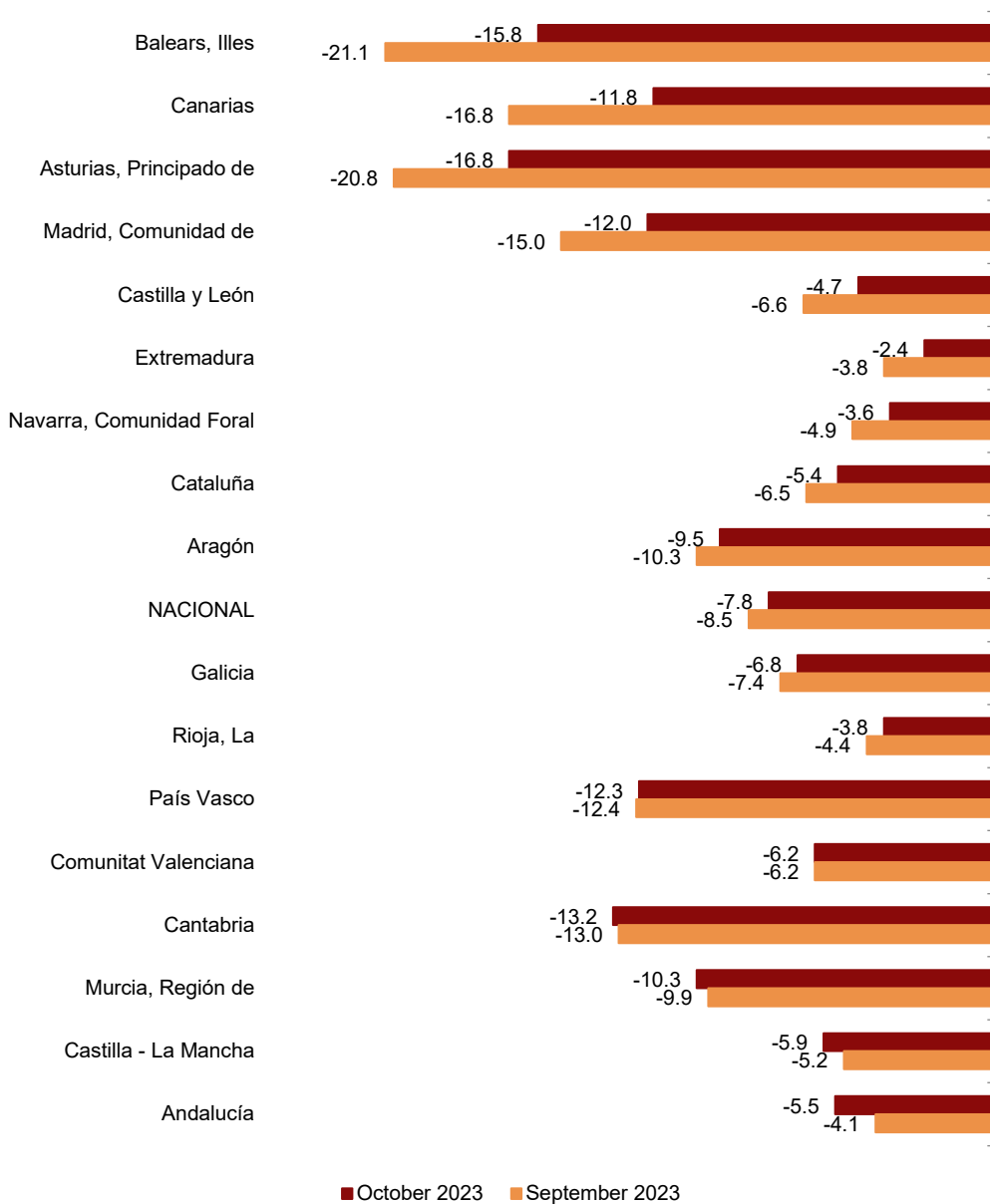
The annual rate of the IPRI increased in October in 12 Autonomous Communities, decreased in four and remained stable in the others.

The largest increases were registered in Illes Balears, Canarias and Principado de Asturias, whose rates increased by 5.3, 5.0 and 4.0 points, respectively.

On the other hand, Andalucía, Castilla – La Mancha and Región de Murcia were the communities where the rate fell the most, with decreases of 1.4, 0.7 and 0.4 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 July 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>

INE statistics are produced in accordance with the Code of Good Practice for European Statistics, which is the basis for the institution's quality policy and strategy. For more information, see the section [Quality at INE and the Code of Best Practices](#) on the INE website.

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Industrial Prices Index. Base 2015 October 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	150.3	-1.5	-4.0	-7.8		
Consumer goods	132.2	0.1	6.3	8.0	0.028	1.669
- Durable consumer goods	119.5	0.0	1.7	1.7	0.000	0.022
- Non-durable consumer goods	133.0	0.1	6.6	8.3	0.028	1.647
Capital goods	116.3	0.4	2.2	2.7	0.053	0.260
Intermediate goods	133.4	-0.4	-4.1	-5.4	-0.101	-1.154
Energy	192.4	-4.8	-14.1	-23.7	-1.510	-4.757

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2022 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 *	152.7	1.5	-2.5	-8.5
October	150.3	-1.5	-4.0	-7.8

* 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	150.3	-1.5		-4.0		-7.8
B. Mining and quarrying	118.1	-0.7	-0.004	4.2	0.020	4.2
Other mining and quarrying	118.6	-0.7	-0.004	4.2	0.020	4.2
C. Manufacturing	136.0	-0.7	-0.516	1.2	0.914	-1.5
Manufacture of food products	142.4	0.0	0.007	4.7	0.895	7.0
Manufacture of beverages	123.9	0.1	0.003	9.0	0.274	9.1
Manufacture of tobacco products	109.6	0.0	0.000	0.4	0.001	0.4
Manufacture of textiles	117.5	-0.1	-0.001	0.7	0.006	0.6
Manufacture of wearing apparel	107.6	0.3	0.002	2.0	0.018	1.2
Manufacture of leather and related products	110.9	0.1	0.000	2.0	0.012	2.3
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	136.7	-0.1	-0.001	-1.5	-0.018	0.4
Manufacture of paper and paper products	132.4	-0.3	-0.008	-8.0	-0.187	-8.8
Printing and reproduction of recorded media	120.7	-0.5	-0.006	1.1	0.013	2.1
Manufacture of coke and refined petroleum products	193.7	-5.3	-0.500	1.8	0.159	-17.9
Manufacture of chemicals and chemical products	137.0	1.0	0.058	-6.1	-0.374	-9.4
Manufacture of basic pharmaceutical products	111.4	0.2	0.003	2.8	0.046	2.3
Manufacture of rubber and plastic products	117.9	-0.1	-0.004	0.1	0.003	-0.4
Manufacture of other non-metallic mineral products	134.6	0.1	0.002	7.3	0.194	8.4
Manufacture of basic metals	151.2	-2.1	-0.094	-8.5	-0.399	-13.6
Manufacture of fabricated metal products, except machinery and equipment	125.6	-0.4	-0.021	-0.6	-0.032	-0.2
Manufacture of computer, electronic and optical products	105.0	-0.1	0.000	1.1	0.006	1.0
Manufacture of electrical equipment	115.4	-0.1	-0.002	1.5	0.024	1.5
Manufacture of machinery and equipment n.e.c.	118.0	0.1	0.003	3.1	0.063	3.5
Manufacture of motor vehicles, trailers and semi-trailers	112.1	0.8	0.041	2.1	0.103	2.8
Manufacture of other transport equipment	125.5	-0.1	-0.001	3.7	0.031	4.5
Manufacture of furniture	121.3	0.1	0.001	2.2	0.019	2.0
Other manufacturing	113.1	0.1	0.000	2.8	0.017	3.1
Repair and installation of machinery and equipment	111.5	0.2	0.003	3.2	0.042	4.2
D. Electricity and gas	188.0	-4.9	-1.010	-20.5	-4.932	-26.9
E. Water supply	104.8	0.0	0.001	1.4	0.016	1.4

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	176.7	-1.7	0.1	-5.5	146.4	-1.5	-7.4	-9.5
Consumer goods	162.9	-0.4	18.1	25.7	129.0	0.0	4.2	5.1
- Durable consumer goods	128.7	0.1	2.0	2.1	127.3	0.1	1.3	1.1
- Non-durable consumer goods	164.5	-0.5	18.8	26.8	129.2	-0.1	5.2	6.5
Capital goods	114.1	0.0	2.7	2.7	123.3	0.1	1.2	1.3
Intermediate goods	153.9	1.1	-0.5	-3.4	138.2	-0.7	-11.3	-12.8
Energy	201.0	-4.2	-9.9	-22.0	196.8	-6.1	-18.4	-25.0
Asturias, Principado de				Balears, Illes				
General index	177.3	-2.3	-12.9	-16.8	171.9	-2.3	-12.1	-15.8
Consumer goods	134.1	0.6	2.9	7.0	126.4	0.2	3.2	4.8
- Durable consumer goods	116.7	0.0	1.4	1.4	118.5	0.0	5.9	5.4
- Non-durable consumer goods	134.4	0.6	3.0	7.1	127.7	0.2	2.8	4.7
Capital goods	121.8	0.1	0.3	0.2	112.4	0.0	1.4	1.2
Intermediate goods	146.7	-1.1	-9.6	-13.9	142.3	0.6	1.9	2.6
Energy	192.5	-5.1	-22.6	-28.8	185.3	-3.8	-19.1	-24.8
Canarias				Cantabria				
General index	177.8	-2.1	-9.3	-11.8	129.5	-2.2	-8.6	-13.2
Consumer goods	125.2	0.3	6.9	7.9	116.2	0.7	4.3	5.6
- Durable consumer goods	130.4	0.0	3.0	3.2	96.1	0.0	0.1	0.1
- Non-durable consumer goods	125.2	0.3	6.9	7.9	121.0	0.8	5.1	6.5
Capital goods	116.5	0.0	2.0	2.1	115.3	-0.1	2.3	1.8
Intermediate goods	139.1	-0.2	3.9	7.0	123.9	-3.4	-14.5	-21.0
Energy	192.2	-4.1	-20.1	-25.5	164.5	-4.7	-16.7	-23.0
Castilla y León				Castilla-La Mancha				
General index	145.7	-0.9	-4.1	-4.7	151.8	-2.0	-1.8	-5.9
Consumer goods	131.7	0.4	5.1	9.9	127.9	0.1	6.0	7.2
- Durable consumer goods	128.6	0.0	8.7	8.6	121.7	0.0	0.9	0.9
- Non-durable consumer goods	131.7	0.4	5.1	9.9	128.1	0.1	6.1	7.4
Capital goods	116.0	3.4	3.7	5.9	121.1	0.2	-0.7	-0.6
Intermediate goods	130.5	-1.2	-5.0	-6.1	136.2	0.1	-3.9	-3.1
Energy	202.3	-5.9	-20.5	-27.2	205.2	-6.2	-9.3	-20.9
Cataluña				Comunitat Valenciana				
General index	136.4	-0.8	-3.0	-5.4	137.8	-1.4	-2.5	-6.2
Consumer goods	130.8	0.1	5.3	5.6	124.1	0.0	4.9	4.9
- Durable consumer goods	120.3	0.0	2.7	2.7	118.4	-0.1	1.9	1.5
- Non-durable consumer goods	131.1	0.1	5.4	5.7	124.6	0.0	5.1	5.2
Capital goods	113.5	0.4	2.5	2.6	117.9	0.0	1.9	2.2
Intermediate goods	127.1	-0.8	-6.0	-7.3	131.6	0.0	-2.3	-3.1
Energy	178.1	-3.5	-14.4	-22.2	174.2	-5.5	-12.0	-22.4

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	147.2	-0.4	-1.4	-2.4	154.6	-1.6	-3.2	-6.8
Consumer goods	136.7	0.3	7.3	8.8	127.0	0.5	4.8	6.4
- Durable consumer goods	107.7	0.0	0.4	0.4	114.0	0.4	1.5	1.6
- Non-durable consumer goods	138.2	0.3	7.6	9.2	127.5	0.5	4.9	6.6
Capital goods	162.1	0.3	1.8	1.1	111.4	0.3	1.6	1.7
Intermediate goods	145.6	0.2	-2.8	-2.0	135.0	0.7	-3.1	-4.3
Energy	156.4	-2.4	-15.2	-21.0	217.7	-6.1	-11.9	-21.9
Madrid, Comunidad de				Murcia, Región de				
General index	147.0	-2.8	-8.3	-12.0	168.2	-1.9	-3.8	-10.3
Consumer goods	115.8	-0.3	2.6	2.7	139.8	0.5	4.6	4.4
- Durable consumer goods	116.6	0.0	1.6	2.0	126.4	-0.1	3.0	3.2
- Non-durable consumer goods	115.7	-0.3	2.7	2.8	140.7	0.5	4.7	4.5
Capital goods	109.8	0.0	3.1	3.3	135.2	0.4	0.7	1.0
Intermediate goods	131.7	-0.2	0.8	0.8	126.4	-0.1	-2.2	-3.1
Energy	169.3	-5.8	-18.7	-25.1	207.5	-4.2	-9.6	-20.9
Navarra, C. Foral de				País Vasco				
General index	134.8	-0.7	-2.9	-3.6	151.5	-1.8	-5.3	-12.3
Consumer goods	126.2	0.1	4.2	5.3	131.3	0.8	-0.1	-0.9
- Durable consumer goods	99.4	0.1	0.4	0.5	119.5	-0.3	-1.0	-0.8
- Non-durable consumer goods	129.4	0.1	4.6	5.8	133.3	1.0	0.1	-0.9
Capital goods	109.9	0.0	1.2	2.1	127.1	0.4	2.8	3.6
Intermediate goods	131.7	-0.3	-2.9	-2.7	131.0	-0.6	-1.8	-2.5
Energy	203.8	-5.0	-20.9	-27.2	186.5	-4.3	-12.3	-25.7
Rioja, La								
General index	131.5	-1.1	-2.9	-3.8				
Consumer goods	117.9	-0.4	2.2	3.1				
- Durable consumer goods	110.6	0.0	3.6	3.6				
- Non-durable consumer goods	118.3	-0.4	2.2	3.1				
Capital goods	103.3	0.0	1.8	1.6				
Intermediate goods	130.8	0.3	-3.0	-2.1				
Energy	187.8	-6.9	-19.4	-26.2				