

23 December 2019

Industrial Price Index. Base 2015
November 2019. Provisional data

**The annual variation of the Industrial Price Index rises five tenths,
to -2.3%**

The monthly rate of industrial prices is -0.5%

Annual evolution of industrial prices

The annual rate for the General Industrial Price Index (IPRI) in the month of November was -2.3%, five tenths above that registered in October.

Among the industrial sectors with an effect on the decrease in the annual rate of the General IPRI, and by the economic destination of the goods, worth noting were:

- **Energy**, whose variation rose by more than one point and stands at -7.0%, as a result of which the fall in *Oil Refining* prices this month has been lower than that registered for the previous year.

It should also be noted that, while in the opposite direction, the prices of *Gas Production; pipeline distribution of gaseous fuels* is down this month, compared to the rise recorded in November of last year.

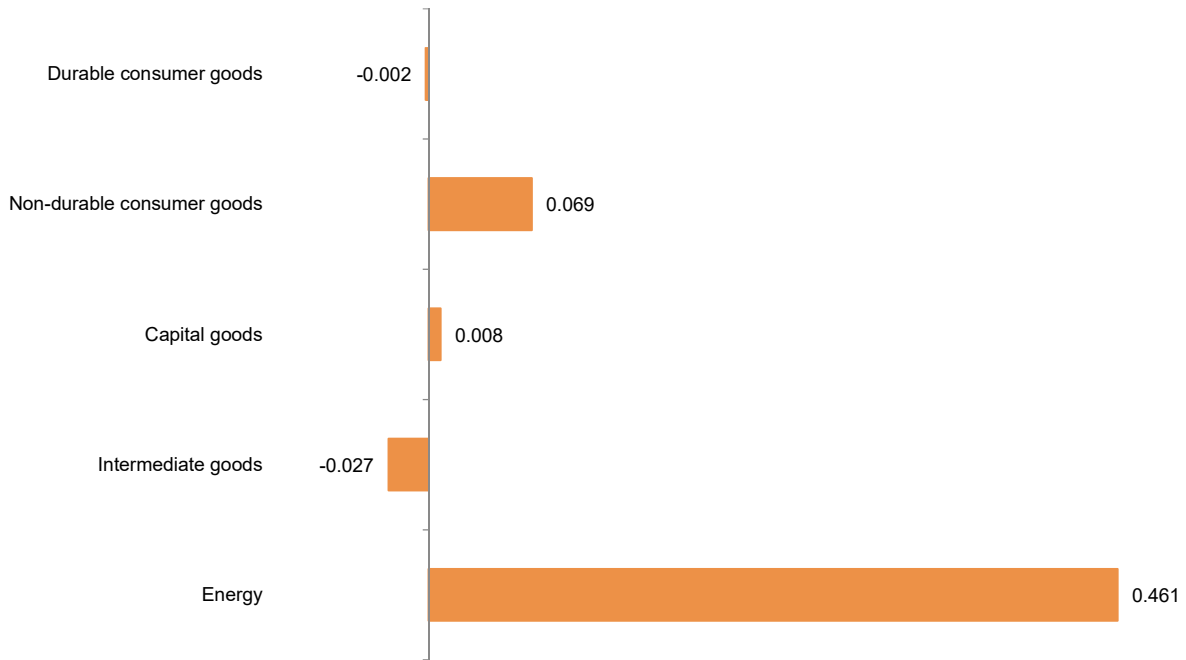
- **Non-durable consumer goods**, with a rate of 1.1%, two tenths higher than that of the October. This is due to the prices of *Meat processing and preserving and meat product production* remaining stable this month, as opposed to 2018, when they fell.

On the other hand, amongst the industrial sectors with a higher negative influence, worth noting were:

- **Intermediate goods**, which decreased their variation one tenth, to -1.8%. Notable in this evolution are the decreases in the prices for *Manufacture of basic iron, steel and ferro-alloy products* and for *Manufacture of basic chemical products, nitrogen compounds, fertilizers, plastics and synthetic rubber in primary forms*, which rose this month in comparison with November of 2018.

A positive influence was seen from increases in the prices for *Production of precious metals and other non-ferrous metals*, which were higher this month than the previous year, and for *Forging, stamping and embossing of metals; powder metallurgy*, as compared to last year's decline.

Contribution of industrial sectors to the annual rate of the IPRI

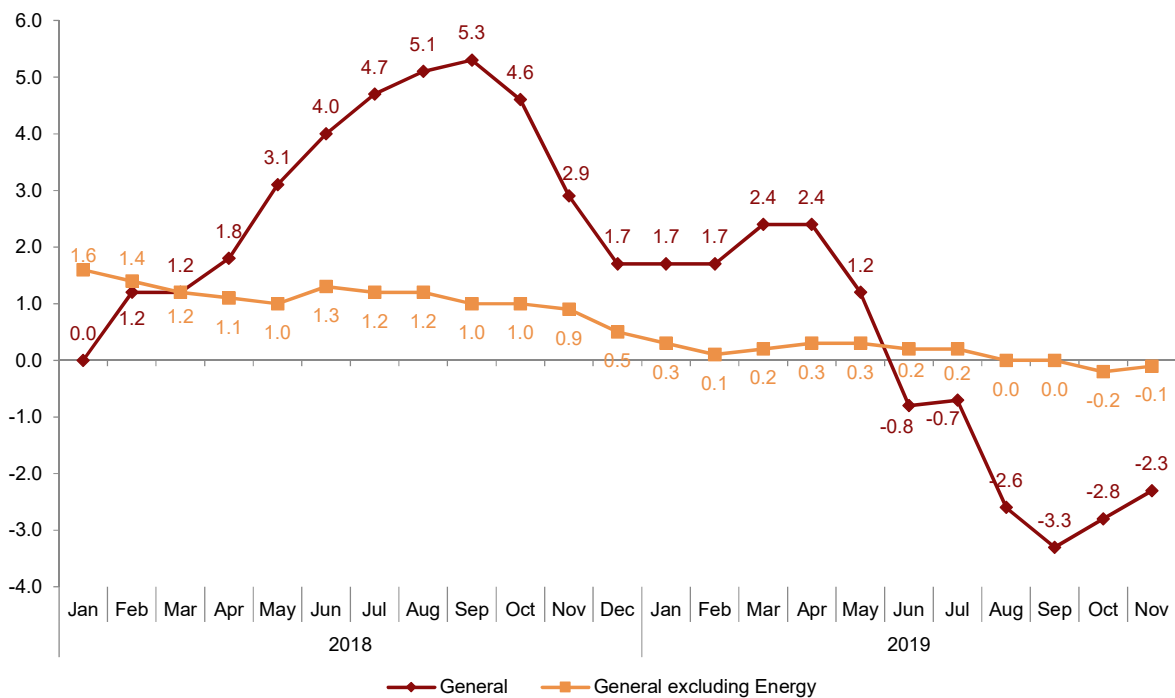


Annual rate difference IPRI 0.5

The annual variation rate of the general index without Energy increased one tenth, to -0.1%. This rate is more than two points above that of the general IPRI.

Annual evolution of the IPRI

General index and general index excluding Energy Percentage



Monthly evolution of industrial prices

In November, the monthly variation of the general IPRI was -0.5%.

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

- **Energy**, with a rate of -1.7% and an impact of -0.524, caused by the decrease in the prices for *Production, transport and distribution of electric energy* and, to a lesser extent, for *Gas Production; distribution by pipeline of gaseous fuels* and *Oil refining*.
- **Intermediate goods**, whose variation rate of -0.3% affects -0,071, as a result of lower 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*.

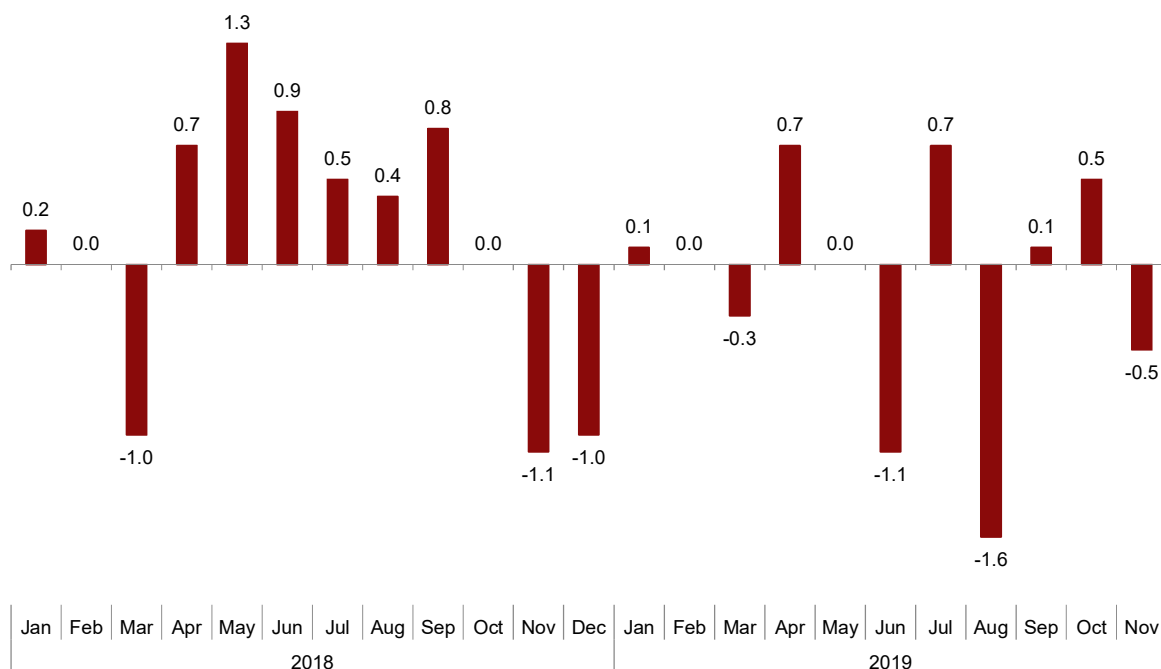
It is also worth noting the increases in prices for *Production of precious metals and other non-ferrous metals* and for *Forging, stamping and drawing of metals; powder metallurgy*.

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

- **Non-durable consumer goods**, which shows a monthly rate of 0.2%, mostly due to the increase in prices for *Meat processing and preserving and production of meat products*. This sector's contribution to the general IPRIX was 0.044.

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 November.

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Processing and preserving of meat and production of meat products	1.0	0.051
Manufacture of basic precious and other non-ferrous metals	1.8	0.026
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	1.8	0.019

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	-2.5	-0.379
Manufacture of gas; distribution of gaseous fuels through mains	-1.5	-0.079
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-2.0	-0.067
Manufacture of refined petroleum products	-0.7	-0.066
Manufacture of basic iron and steel and of ferro-alloys	-3.5	-0.059

Results by Autonomous Communities. Annual variation rates

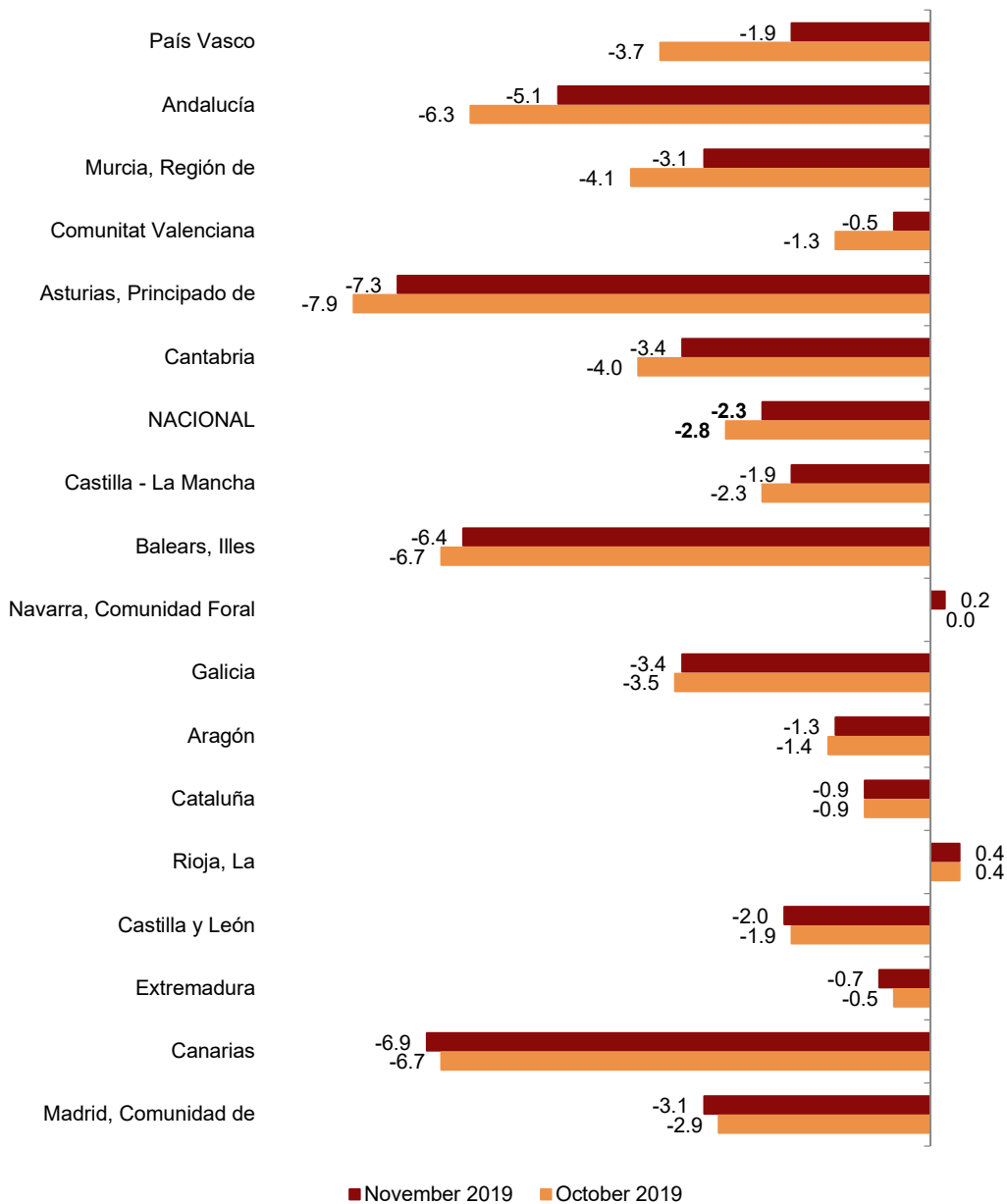
The annual rate of the IPRI increased in eight Autonomous Communities, remained at two and decreased in the remaining four.

The greatest increases were recorded in País Vasco, Andalucía and Murcia, whose annual rates increased 1.8, 1.2 and 1.0 points respectively.

On the other hand, Comunidad de Madrid, Canarias and Extremadura are the communities where the rate fell the most, with decreases of two tenths in all of them.

Annual variation rates of the IPRI

Index by Autonomous Community. Percentage



Data review and updates

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 of August 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 November 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	102.7	-0.5	-1.3	-2.3		
Consumer goods	102.6	0.1	1.1	1.1	0.042	0.319
- Durable consumer goods	103.9	-0.1	1.3	1.4	-0.001	0.020
- Non-durable consumer goods	102.6	0.2	1.1	1.1	0.044	0.299
Capital goods	103.5	0.0	1.0	1.0	0.003	0.124
Intermediate goods	103.1	-0.3	-1.2	-1.8	-0.071	-0.336
Energy	102.0	-1.7	-4.6	-7.0	-0.524	-1.452

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2018 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
November	102.7	-0.5	-1.3	-2.3

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	102.7	-0.5		-1.3		-2.3
B. Mining and quarrying	100.8	0.1	0.001	0.5	0.003	0.6
Mining of coal and lignite	93.7	0.0	0.000	0.3	0.000	0.2
Other mining and quarrying	101.3	0.1	0.001	0.6	0.003	0.7
C. Manufacturing	104.3	-0.1	-0.093	0.8	0.599	-0.8
Manufacture of food products	101.3	0.3	0.057	1.4	0.259	1.3
Manufacture of beverages	105.7	-0.1	-0.005	0.2	0.008	0.4
Manufacture of tobacco products	106.5	0.2	0.000	1.3	0.002	1.3
Manufacture of textiles	100.3	0.1	0.001	0.1	0.001	0.1
Manufacture of wearing apparel	100.7	-0.1	-0.001	0.0	0.000	-0.1
Manufacture of leather and related products	102.9	0.1	0.001	0.7	0.005	0.6
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	105.1	0.0	0.000	0.9	0.010	1.0
Manufacture of paper and paper products	104.1	-0.1	-0.003	-1.8	-0.041	-1.8
Printing and reproduction of recorded media	105.0	-0.5	-0.006	-0.5	-0.007	0.3
Manufacture of coke and refined petroleum products	113.6	-0.7	-0.066	5.9	0.495	-6.2
Manufacture of chemicals and chemical products	102.0	-1.1	-0.068	-1.8	-0.107	-3.3
Manufacture of basic pharmaceutical products	103.9	0.1	0.003	1.0	0.019	1.0
Manufacture of rubber and plastic products	101.2	0.2	0.008	0.0	0.000	0.0
Manufacture of other non-metallic mineral products	103.0	-0.2	-0.005	0.9	0.025	0.8
Manufacture of basic metals	108.9	-0.8	-0.032	-5.4	-0.218	-7.1
Manufacture of fabricated metal products, except machinery and equipment	104.3	0.4	0.025	0.6	0.032	0.5
Manufacture of computer, electronic and optical products	100.4	0.0	0.000	0.7	0.004	0.7
Manufacture of electrical equipment	99.7	-0.2	-0.003	-0.6	-0.011	-0.8
Manufacture of machinery and equipment n.e.c.	103.2	0.1	0.002	0.9	0.021	0.9
Manufacture of motor vehicles, trailers and semi-trailers	102.0	0.2	0.008	1.2	0.062	1.2
Manufacture of other transport equipment	113.4	0.2	0.002	1.6	0.015	1.7
Manufacture of furniture	104.3	0.0	0.000	1.1	0.010	1.1
Other manufacturing	102.6	0.4	0.003	1.4	0.010	1.3
Repair and installation of machinery and equipment	101.4	-0.7	-0.012	0.3	0.004	0.4
D. Electricity and gas	96.6	-2.2	-0.458	-8.9	-1.945	-8.3
E. Water supply	100.6	0.1	0.001	-0.1	-0.002	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	101.3	-0.9	-1.9	-5.1	103.9	-0.4	-1.2	-1.3
Consumer goods	91.5	-0.3	-4.0	-4.5	105.5	0.4	3.8	3.8
- Durable consumer goods	106.2	0.0	3.6	3.9	105.7	0.0	0.6	0.8
- Non-durable consumer goods	90.8	-0.3	-4.4	-4.9	105.2	0.5	5.0	5.0
Capital goods	102.0	0.5	1.7	1.8	104.9	0.2	2.7	2.6
Intermediate goods	102.1	-0.7	0.2	-2.2	103.3	-0.2	-2.4	-3.0
Energy	107.6	-1.5	-2.1	-7.5	104.0	-2.3	-8.7	-8.1
Asturias, Principado de				Balears, Illes				
General index	101.6	-1.0	-7.2	-7.3	100.5	-1.5	-6.9	-6.4
Consumer goods	104.6	0.4	1.0	1.2	105.1	0.3	1.2	1.6
- Durable consumer goods	100.8	0.0	-2.6	-2.6	104.6	0.0	1.0	1.0
- Non-durable consumer goods	104.7	0.4	1.0	1.2	105.1	0.3	1.3	1.7
Capital goods	104.4	-0.1	0.8	0.8	104.7	0.2	2.8	2.8
Intermediate goods	115.5	1.0	-2.3	-3.4	109.5	0.9	3.5	2.3
Energy	87.9	-3.7	-15.5	-14.9	97.5	-2.6	-11.9	-11.2
Canarias				Cantabria				
General index	100.9	-1.8	-7.2	-6.9	103.1	-0.5	-3.0	-3.4
Consumer goods	104.7	-0.3	0.2	0.2	102.1	-0.2	0.6	0.3
- Durable consumer goods	112.2	0.0	-0.4	-0.4	93.6	0.0	1.5	1.5
- Non-durable consumer goods	104.6	-0.3	0.2	0.2	104.5	-0.2	0.5	0.0
Capital goods	101.1	-0.6	-0.3	0.1	104.8	0.0	2.7	2.4
Intermediate goods	105.6	-0.8	1.1	0.3	103.6	-0.4	-5.6	-6.6
Energy	95.5	-3.1	-13.8	-13.2	102.7	-1.5	-5.3	-4.6
Castilla y León				Castilla-La Mancha				
General index	101.2	-0.3	-2.4	-2.0	104.3	-0.5	-0.2	-1.9
Consumer goods	103.0	0.1	0.5	0.4	102.9	0.3	1.7	1.6
- Durable consumer goods	106.2	0.0	2.9	2.7	102.5	0.0	0.4	0.4
- Non-durable consumer goods	103.0	0.1	0.5	0.3	102.9	0.3	1.8	1.6
Capital goods	104.2	0.4	0.8	0.9	100.9	0.0	-0.3	-0.3
Intermediate goods	100.2	0.2	-2.0	-1.0	101.5	-0.4	-0.3	-0.7
Energy	98.0	-2.5	-10.1	-9.6	109.5	-1.6	-2.5	-7.0
Cataluña				Comunitat Valenciana				
General index	103.3	-0.4	-0.1	-0.9	104.4	0.0	0.2	-0.5
Consumer goods	105.5	0.4	2.9	3.0	103.2	-0.1	1.2	1.1
- Durable consumer goods	104.2	-0.3	0.9	1.1	104.5	0.0	1.4	1.5
- Non-durable consumer goods	105.5	0.4	3.0	3.1	103.1	-0.1	1.2	1.0
Capital goods	102.6	0.1	0.3	0.3	102.6	0.2	1.8	1.8
Intermediate goods	101.3	-0.8	-1.7	-2.8	103.3	0.1	-0.3	-0.4
Energy	103.0	-1.7	-3.2	-5.4	109.3	-0.2	-1.0	-3.4

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	103.7	-0.4	-1.1	-0.7	102.8	-0.8	-2.2	-3.4	
Consumer goods	101.1	0.1	1.1	1.2	101.7	-0.1	-0.3	-0.6	
- Durable consumer goods	99.7	0.0	2.4	4.1	100.7	-0.4	-1.1	-1.0	
- Non-durable consumer goods	101.2	0.1	1.1	1.0	101.7	-0.1	-0.3	-0.5	
Capital goods	113.5	-0.9	0.7	0.2	102.5	-0.6	0.3	0.1	
Intermediate goods	105.8	-0.2	-1.4	-0.9	104.4	0.1	-0.6	-1.3	
Energy	104.0	-1.2	-5.0	-4.1	104.7	-2.4	-6.4	-9.4	
Madrid, Comunidad de					Murcia, Región de				
General index	97.5	-1.0	-3.5	-3.1	104.6	-0.6	-0.7	-3.1	
Consumer goods	104.3	0.1	1.6	2.0	104.2	0.7	3.2	3.6	
- Durable consumer goods	105.1	0.0	0.7	0.7	104.7	0.2	1.0	1.0	
- Non-durable consumer goods	104.2	0.1	1.7	2.0	104.1	0.7	3.4	3.8	
Capital goods	99.8	-0.4	0.6	0.7	113.6	-0.5	1.3	1.1	
Intermediate goods	105.7	-0.2	0.2	0.4	101.8	-0.4	0.0	1.4	
Energy	91.0	-2.2	-8.6	-8.0	107.3	-1.6	-3.4	-8.7	
Navarra, C. Foral de					País Vasco				
General index	101.9	-0.3	-0.1	0.2	107.5	-0.3	0.0	-1.9	
Consumer goods	105.0	0.4	2.3	2.5	104.9	0.3	1.4	1.6	
- Durable consumer goods	96.4	0.4	0.6	0.4	105.7	-0.5	2.7	2.6	
- Non-durable consumer goods	105.9	0.4	2.4	2.8	104.8	0.5	1.2	1.5	
Capital goods	101.0	-0.1	1.6	2.3	111.1	0.0	1.0	0.8	
Intermediate goods	101.7	-0.1	0.4	0.2	105.2	0.0	-2.1	-2.5	
Energy	99.9	-2.4	-9.5	-8.9	107.8	-0.8	1.3	-3.1	
Rioja, La									
General index	104.3	-0.2	0.3	0.4					
Consumer goods	105.6	0.2	1.3	1.4					
- Durable consumer goods	102.4	-0.1	1.2	1.2					
- Non-durable consumer goods	105.8	0.2	1.4	1.5					
Capital goods	99.7	0.0	0.3	0.3					
Intermediate goods	104.5	0.0	1.8	1.8					
Energy	100.3	-2.0	-6.6	-6.0					