

22 December 2021

Industrial Price Index. Base 2015
November 2021. Provisional data

The annual variation of the Industrial Price Index grew more than one point, to 33.1%

The monthly rate of industrial prices is 1.8%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) in November is 33.1%, more than one point above that registered in October and the highest since the start of the series, in January 1976.

By the economic destination of the goods, all the industrial sectors had a positive effect on the annual rate of the General IPRI. Among them, worth noting were:

- **Energy**, whose variation increased eight tenths, to 88.3%. This was the highest since the start of the series. This behaviour is due to the increases in the prices of *Manufacture of gas; distribution of gaseous fuels through mains*, which fell in November 2020, and of the *Manufacture of refined petroleum products*, which was higher this month than the previous year.

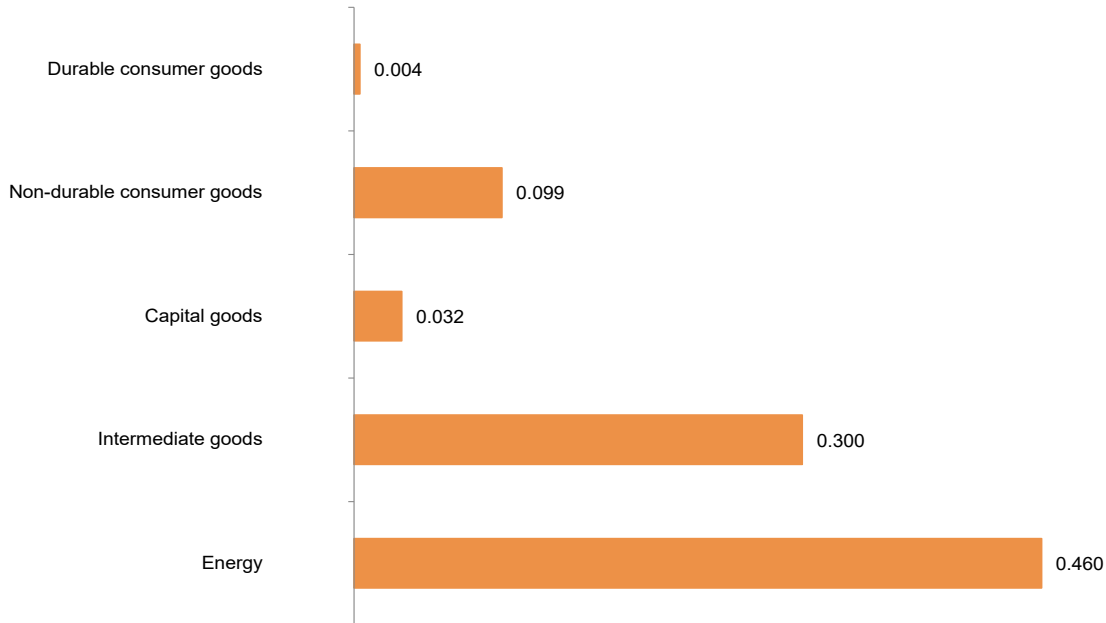
Also worth noting, although in the opposite direction, was the decrease in the prices of *Electric power generation, transmission and distribution*, compared to the increase registered last year.

- **Intermediate goods**, whose rate stood at 20.5%. This was one and a half points above that of the previous month and the highest since January 1976. Worth noting was that compared to 2020, the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* increased more this month.

- **Non-durable consumer goods** had a variation of 4.5%. This was five tenths higher than that of October, and was caused by the rise in the prices of *Processing and preserving of meat and production of meat products*, which fell in the same month of the previous year.

While in a negative direction, it should be noted that the prices of the *Manufacture of vegetable and animal oils and fats* increased in November 2020 more than this month.

Contribution of industrial sectors to the annual rate of the IPRI



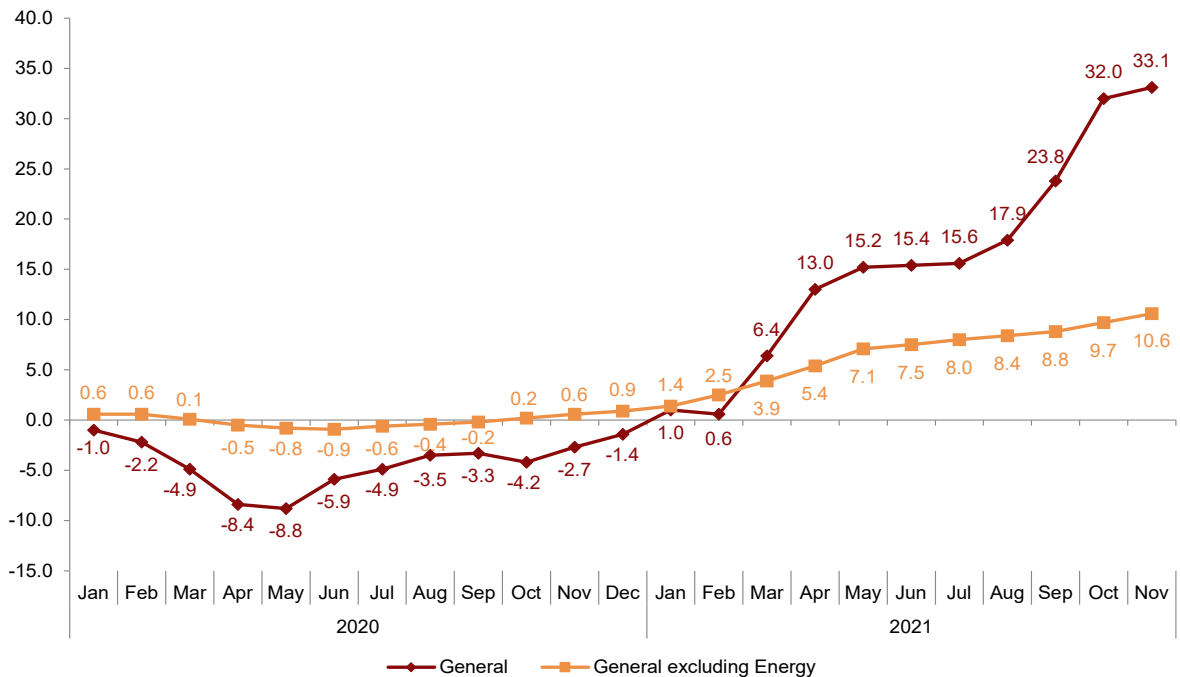
Annual Rate Difference IPRI

1.1

The annual variation rate of the general index excluding Energy increased almost one point, to 10.6%, standing nearly 22 points below that of the general IPRI. This rate is the highest since November 1984.

Annual evolution of the IPRI

General index and general index without Energy Percentage



Monthly evolution of industrial prices

In November, the monthly variation of the general IPRI was 1.8%.

By economic destination of the goods, all the industrial sectors presented a positive monthly contribution. Among them, worth noting were:

- **Energy**, with a variation of 2.8% and a contribution of 1.148, due to the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains and Manufacture of refined petroleum products*.

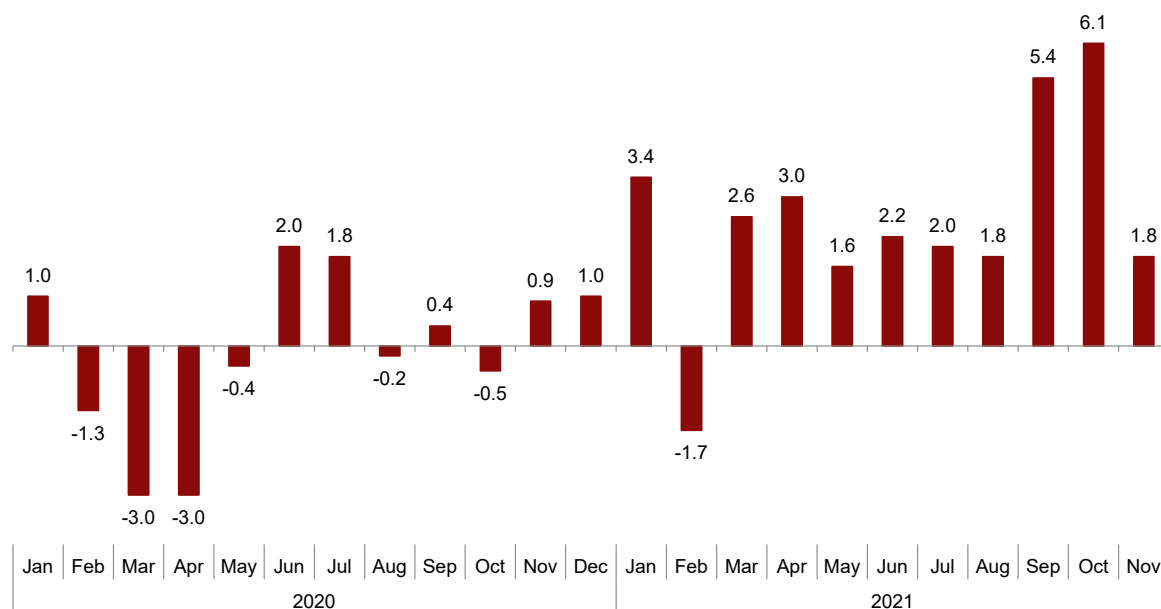
It is also noteworthy, although in the opposite direction, the decrease in the prices of *Electric power generation, transmission and distribution*.

- **Intermediate goods**, with a monthly rate of 2.0%. Of note in this evolution was the increase in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and, to a lesser extent, that of the *Manufacture of prepared animal feeds*. This sector's contribution to the overall index was 0.497.

- **Non-durable consumer goods**, which showed a variation of 0.7% and a contribution of 0.146, mainly due to the increase in the prices of *Processing and preserving of meat and production of meat products* and 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 rate of the IPRI in the month of November.

Activities with the most positive contribution to the IPRI monthly rate

Activities (CNAE–09 groups)	Monthly rate (%)	Contribution
Manufacture of gas; distribution of gaseous fuels through mains	11.2	0,622
Manufacture of refined petroleum products	7.1	0,576
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	6.0	0,207
Manufacture of prepared animal feeds	3.9	0,086
Processing and preserving of meat and production of meat products	1.1	0,045
Manufacture of vegetable and animal oils and fats	1.3	0,028
Manufacture of grain mill products, starches and starch products	4.2	0,027
Manufacture of articles of paper and paperboard	1.8	0,025
Manufacture of basic precious and other non-ferrous metals	1.4	0,022
Manufacture of basic iron and steel and of ferro-alloys	1.0	0,021
Manufacture of plastic products	0.9	0,018
Manufacture of other food products	0.8	0,016

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

Activities (CNAE–09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-0.2	-0,050
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-0.4	-0,004
Manufacture of other electrical equipment	-1.2	-0,002
Manufacture of other products of first processing of steel	-0.6	-0,002

Results by Autonomous Communities. Annual variation rates

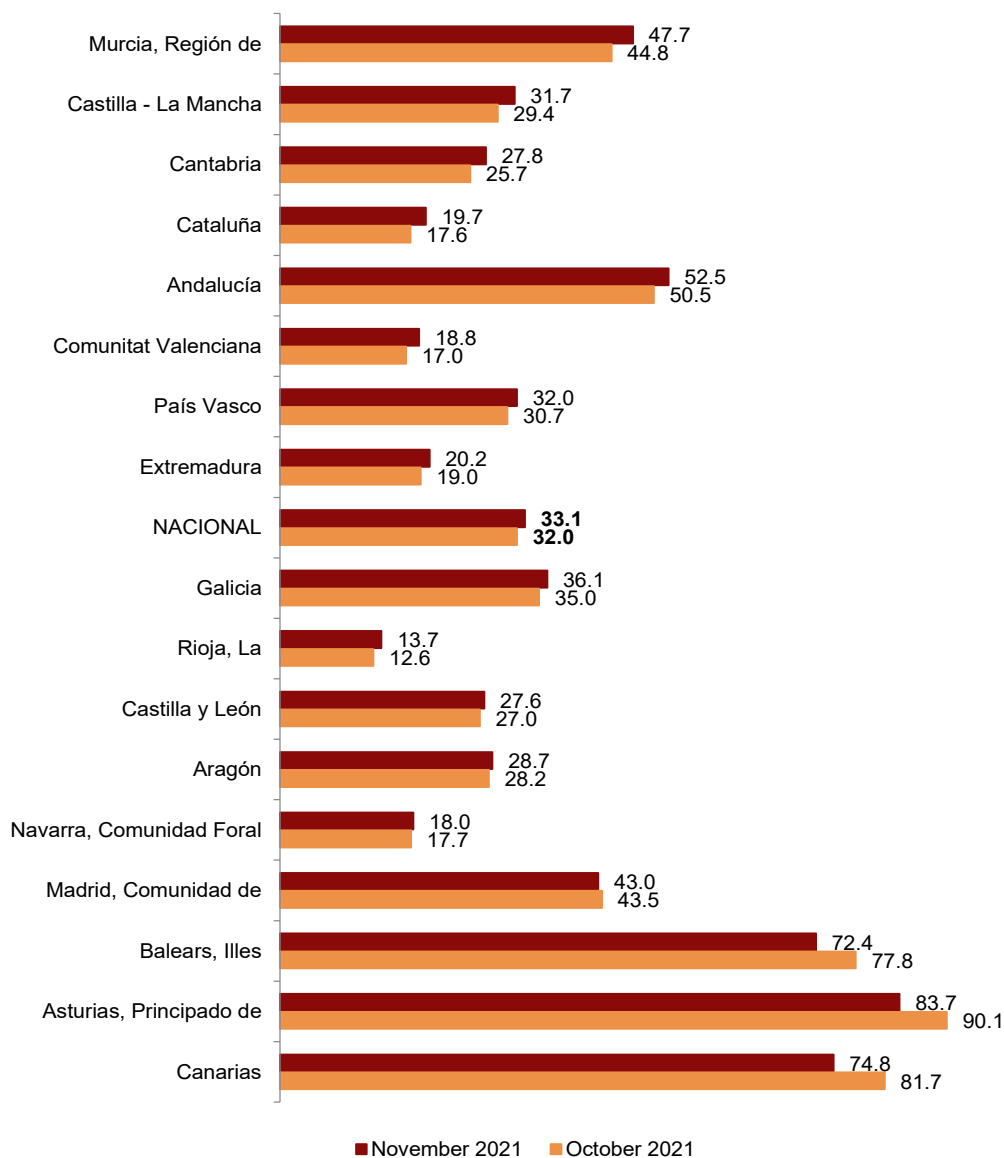
Compared to October, the annual rate of the IPRI increased in 13 Autonomous Communities and decreased in the remaining four.

The greatest increases were registered in Región de Murcia, Castilla-La Mancha and Cataluña, with increases of 2.3, 2.1 and 2.1 points, respectively.

On the other hand, the greatest increases were recorded in Canarias, Principado de Asturias and Illes Balears, with decreases of 6.9, 6.4 and 5.4 points, respectively.

Annual variation rates of the IPRI

Index by Autonomous Community. Percentage



Data Review and Update

Coinciding with today's publication, INE has updated the data of the IPRI series corresponding to the last three months, with the month of August 2021 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 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/en/daco/daco42/daco423/metoipri2015_en.pdf

The standardized methodological report is at:

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

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Industrial Prices Index. Base 2015 November 2021

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	133,0	1,8	31,9	33,1		
Consumer goods	108,3	0,7	4,5	4,5	0,154	1,318
- Durable consumer goods	109,7	0,7	4,1	4,0	0,009	0,064
- Non-durable consumer goods	108,2	0,7	4,5	4,5	0,146	1,254
Capital goods	107,8	0,4	3,1	3,1	0,037	0,414
Intermediate goods	124,2	2,0	19,1	20,5	0,497	5,407
Energy	172,9	2,8	84,3	88,3	1,148	24,738

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2020 November	99,9	0,9	-2,4	-2,7
December	100,8	1,0	-1,4	-1,4
2021 January	104,3	3,4	3,4	1,0
February	102,5	-1,7	1,7	0,6
March	105,2	2,6	4,3	6,4
April	108,3	3,0	7,4	13,0
May	110,1	1,6	9,1	15,2
June	112,5	2,2	11,6	15,4
July	114,7	2,0	13,8	15,6
August	116,8	1,8	15,8	17,9
September *	123,1	5,4	22,1	23,8
October *	130,6	6,1	29,5	32,0
November	133,0	1,8	31,9	33,1

* 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	133,0	1,8		31,9		33,1
B. Mining and quarrying	103,5	0,4	0,002	1,4	0,008	1,2
Other mining and quarrying	104,0	0,4	0,002	1,4	0,008	1,2
C. Manufacturing	118,6	1,9	1,263	15,7	11,990	16,9
Manufacture of food products	111,4	1,4	0,232	8,2	1,640	8,3
Manufacture of beverages	106,7	0,4	0,011	0,4	0,015	0,4
Manufacture of tobacco products	108,3	0,0	0,000	0,3	0,001	0,3
Manufacture of textiles	104,6	1,2	0,009	4,5	0,041	4,6
Manufacture of wearing apparel	102,2	0,1	0,001	1,1	0,012	1,0
Manufacture of leather and related products	104,6	0,1	0,001	0,8	0,006	0,7
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	118,0	1,4	0,015	12,1	0,146	12,0
Manufacture of paper and paper products	120,0	1,9	0,039	15,2	0,353	16,1
Printing and reproduction of recorded media	107,8	0,4	0,004	3,1	0,041	3,1
Manufacture of coke and refined petroleum products	151,1	7,1	0,576	76,5	4,859	91,3
Manufacture of chemicals and chemical products	132,6	3,9	0,217	29,3	1,718	31,7
Manufacture of basic pharmaceutical products	106,0	0,2	0,004	1,3	0,024	1,3
Manufacture of rubber and plastic products	109,5	0,7	0,019	8,6	0,285	8,6
Manufacture of other non-metallic mineral products	107,7	1,1	0,027	3,9	0,114	3,8
Manufacture of basic metals	161,5	1,1	0,050	43,7	1,769	48,5
Manufacture of fabricated metal products, except machinery and equipment	116,3	0,5	0,024	11,1	0,641	11,8
Manufacture of computer, electronic and optical products	101,6	0,1	0,001	0,6	0,004	0,4
Manufacture of electrical equipment	105,2	0,5	0,008	3,7	0,067	4,2
Manufacture of machinery and equipment n.e.c.	106,5	0,2	0,005	2,7	0,064	2,6
Manufacture of motor vehicles, trailers and semi-trailers	104,2	0,1	0,004	1,4	0,079	1,2
Manufacture of other transport equipment	118,0	0,7	0,006	4,2	0,042	3,9
Manufacture of furniture	110,6	0,6	0,005	4,8	0,049	4,9
Other manufacturing	105,8	0,0	0,000	1,1	0,008	0,9
Repair and installation of machinery and equipment	104,4	0,6	0,008	0,6	0,011	0,9
D. Electricity and gas	181,1	1,8	0,572	92,9	19,879	94,3
E. Water supply	101,7	0,0	0,000	0,0	0,000	0,2

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	144,8	3,0	48,0	52,5	133,5	1,5	27,9	28,7
Consumer goods	105,7	0,2	12,7	13,6	109,0	0,8	2,7	2,2
- Durable consumer goods	116,2	0,9	4,7	4,6	112,7	1,8	5,8	5,1
- Non-durable consumer goods	105,2	0,2	13,1	14,0	107,3	0,4	1,6	1,2
Capital goods	105,1	0,2	2,8	2,4	114,2	0,3	5,5	5,8
Intermediate goods	143,2	2,7	26,0	32,0	126,9	1,9	22,9	24,9
Energy	176,1	4,4	90,2	98,2	193,6	2,1	90,2	91,4
Asturias, Principado de				Balears, Illes				
General index	186,2	-0,1	81,2	83,7	172,8	-0,2	70,9	72,4
Consumer goods	108,8	1,5	2,8	3,0	109,4	0,4	3,2	3,3
- Durable consumer goods	105,2	0,2	4,0	4,0	107,3	0,1	1,7	1,1
- Non-durable consumer goods	108,9	1,6	2,8	2,9	109,7	0,4	3,5	3,7
Capital goods	116,0	0,9	10,0	10,2	106,0	0,2	0,9	2,3
Intermediate goods	157,1	1,6	35,1	37,7	119,3	1,3	5,6	4,9
Energy	238,7	-1,2	168,4	172,3	205,8	-0,4	111,3	113,8
Canarias				Cantabria				
General index	177,0	-0,8	73,5	74,8	126,6	1,8	28,0	27,8
Consumer goods	106,4	0,1	0,7	1,0	106,8	3,8	5,0	4,7
- Durable consumer goods	117,8	1,6	3,9	4,1	95,2	0,0	0,0	0,0
- Non-durable consumer goods	106,3	0,1	0,7	0,9	109,9	4,5	5,9	5,5
Capital goods	103,9	0,2	2,6	2,7	104,9	-0,9	-1,2	-0,6
Intermediate goods	114,6	1,3	8,4	8,5	130,6	0,6	37,3	36,5
Energy	232,1	-1,3	140,7	143,9	155,8	3,2	56,9	57,7
Castilla y León				Castilla-La Mancha				
General index	128,8	1,1	27,6	27,6	131,4	2,6	30,4	31,7
Consumer goods	106,6	0,7	2,9	3,1	105,5	0,2	4,3	4,0
- Durable consumer goods	114,6	0,6	7,6	7,5	111,5	1,3	6,4	6,5
- Non-durable consumer goods	106,6	0,7	2,9	3,1	105,3	0,2	4,2	4,0
Capital goods	103,6	0,1	-0,3	-1,5	117,5	0,9	15,9	16,0
Intermediate goods	120,5	1,5	20,2	20,3	124,5	2,6	20,2	22,2
Energy	198,6	1,6	107,3	108,9	178,6	5,0	80,3	84,8
Cataluña				Comunitat Valenciana				
General index	121,7	2,3	19,1	19,7	120,7	1,8	18,1	18,8
Consumer goods	110,0	0,7	3,6	3,3	107,3	0,8	3,2	2,9
- Durable consumer goods	110,1	0,6	4,0	3,6	108,8	0,4	3,5	3,5
- Non-durable consumer goods	110,0	0,7	3,6	3,3	107,2	0,8	3,1	2,9
Capital goods	105,5	0,6	2,3	2,3	105,6	0,3	2,2	2,2
Intermediate goods	122,5	2,3	20,3	21,5	118,8	2,7	15,3	15,6
Energy	152,6	5,1	60,6	63,2	148,0	2,4	49,5	53,2

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		Over previous month	Over last December	Over one year
Extremadura										
General index	123,9	1,8	20,1	20,2	136,1	1,7	35,0	36,1	Galicia	
Consumer goods	106,6	0,4	5,5	5,2	105,4	0,6	3,4	3,1		
- Durable consumer goods	99,1	0,1	0,5	0,5	105,9	0,8	3,6	3,9		
- Non-durable consumer goods	107,0	0,4	5,7	5,4	105,4	0,6	3,4	3,1		
Capital goods	136,9	6,5	18,3	18,8	105,7	0,1	2,2	2,5		
Intermediate goods	122,4	3,7	15,7	15,7	118,9	1,9	14,3	15,5		
Energy	153,7	1,8	50,8	52,1	201,7	2,6	105,9	110,2		
Madrid, Comunidad de										
General index	138,6	1,2	42,4	43,0	145,2	3,6	45,3	47,7	Murcia, Región de	
Consumer goods	106,3	0,0	1,5	1,7	115,5	1,4	7,5	6,9		
- Durable consumer goods	108,5	0,3	2,2	2,2	113,5	0,7	7,0	7,2		
- Non-durable consumer goods	106,1	-0,1	1,5	1,6	115,5	1,4	7,5	6,9		
Capital goods	104,6	0,2	2,0	2,3	130,2	0,8	11,1	13,6		
Intermediate goods	116,1	1,1	8,4	8,7	113,6	1,9	11,0	11,8		
Energy	168,3	1,9	88,8	90,0	182,0	5,2	91,4	98,4		
Navarra, C. Foral de										
General index	120,2	1,0	17,9	18,0	132,7	1,4	30,3	32,0	País Vasco	
Consumer goods	107,4	0,6	2,2	2,0	116,4	1,8	5,1	4,8		
- Durable consumer goods	97,3	0,3	1,6	1,4	111,9	0,2	5,0	5,1		
- Non-durable consumer goods	108,5	0,7	2,3	2,1	117,2	2,0	5,1	4,8		
Capital goods	104,6	0,2	3,0	2,9	116,3	0,3	4,3	4,1		
Intermediate goods	113,5	1,5	10,5	11,0	122,9	1,0	17,4	18,4		
Energy	194,0	1,7	99,9	101,2	150,7	2,0	64,2	69,2		
Rioja, La										
General index	117,4	1,1	13,6	13,7						
Consumer goods	106,4	0,6	1,4	1,7						
- Durable consumer goods	103,6	0,0	0,7	0,7						
- Non-durable consumer goods	106,6	0,7	1,4	1,7						
Capital goods	100,6	0,2	0,8	0,8						
Intermediate goods	113,3	-0,3	8,2	8,0						
Energy	169,2	4,2	76,3	76,6						