

23 December 2022

Industrial Price Index. Base 2015
November 2022. Provisional data

The annual variation of the Industrial Price Index fell almost four and a half points, to 20.7%

The monthly rate of industrial prices was -2.2%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) was 20.7% in the month of November, almost four and a half points below that registered in October.

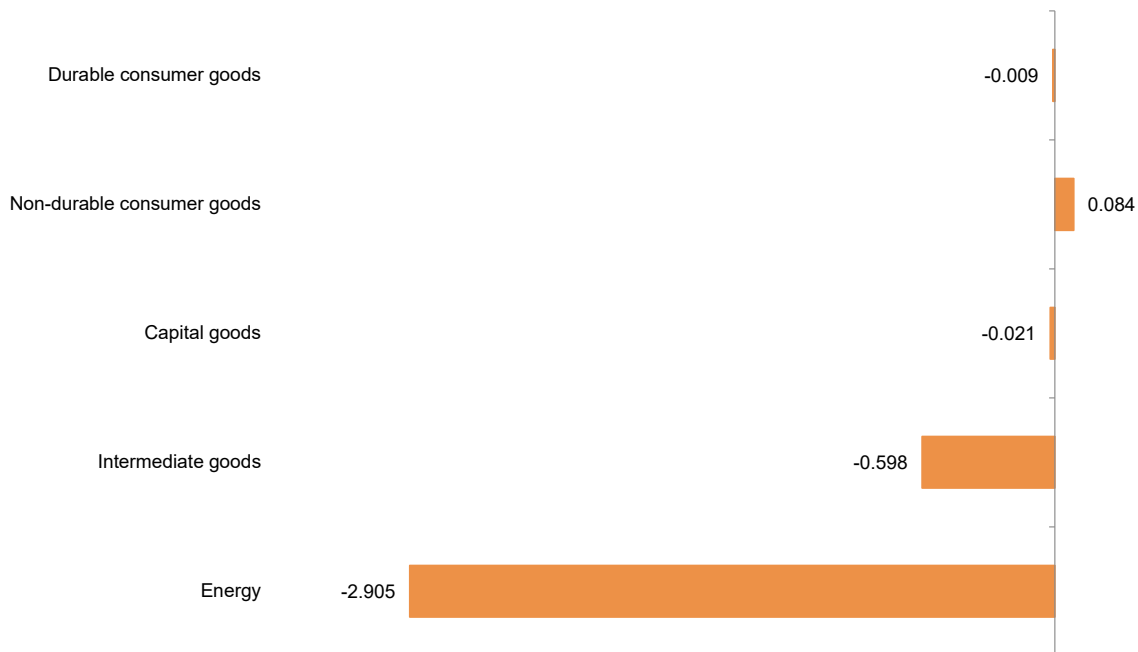
Among the industrial sectors with a negative influence on the evolution of the annual rate of the General IPRI, and by the economic destination of the goods, worth noting were:

- **Energy**, whose annual variation rate decreased nearly 12 points, standing at 38.6%. This behavior was due to the decreases in the prices of the *Electric power generation, transmission and distribution* and of the *Manufacture of refined petroleum products*, which increased in the same month of 2021.
- **Intermediate goods**, with a rate of 13.2%. That was more than two and a half points below that of the previous month, mainly due to the fact that the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and the *Manufacture of basic iron and steel and of ferro-alloys* decreased this month, compared to the increase in November of the previous year.

In turn, the only industrial sector with a positive influence was:

- **Non-durable consumer goods** had a variation of 14.5%. This was three tenths above that of October, and was caused by the price increase in the *Manufacture of dairy products*, which was higher than that of the same month of the previous year.

Contribution of industrial sectors to the annual rate of the IPRI



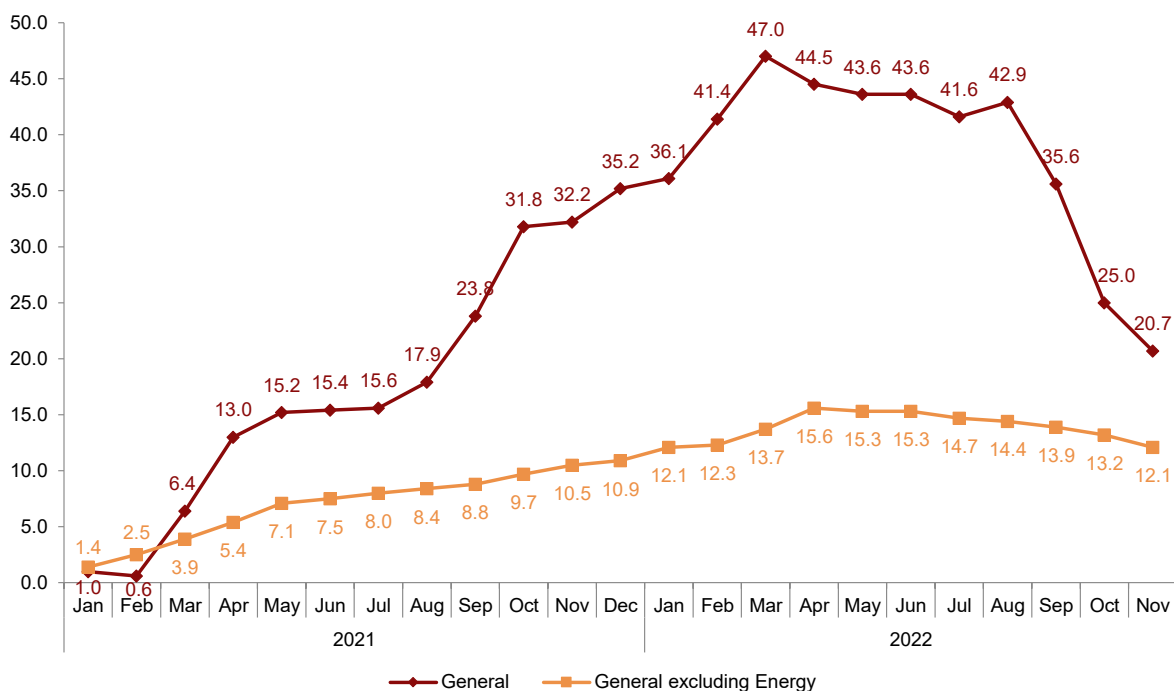
Annual rate difference IPRI

-4.3

The annual variation rate of the general index excluding Energy decreased by 1.1 points, to 12.1%, standing nearly eight and a half points below that of the general IPRI.

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 -2.2%.

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

- **Energy**, with a monthly rate of -6.4% and a contribution of -0.125, due to the decrease in the prices of *Manufacture of gas; distribution of gaseous fuels through mains, Electric power generation, transmission and distribution and Manufacture of refined petroleum products*. The contribution of this sector to IPRI was -2.298.

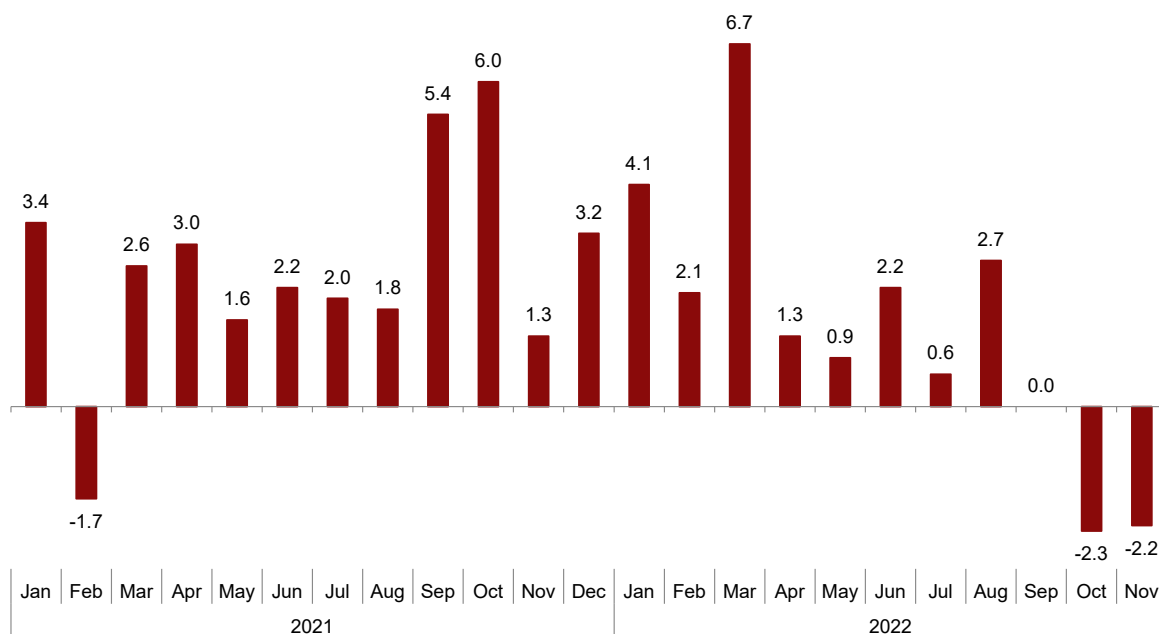
- **Intermediate goods** had a variation of -0.4% and a contribution of -0.112. This was due to price declines in the *Manufacture of basic iron, steel and ferroalloy products* and, to a lesser extent, the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.

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

- **Non-durable consumer goods**, whose rate of 0.9% and contribution of 0.209, was caused by the increase in the prices of *Manufacture of dairy products and Manufacture of other food products*.

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 2009 groups)	Monthly rate (%)	Contribution
Manufacture of dairy products	3.5	0,069
Manufacture of other food products	1.8	0,040
Manufacture of vegetable and animal oils and fats	1.4	0,038
Processing and preserving of fruit and vegetables	2.0	0,026
Manufacture of prepared animal feeds	1.0	0,026

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of gas; distribution of gaseous fuels through mains	-7.8	-0,830
Electric power generation, transmission and distribution	-6.0	-0,792
Manufacture of refined petroleum products	-6.3	-0,675
Manufacture of basic iron and steel and of ferro-alloys	-4.8	-0,100
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.8	-0,071

Results by Autonomous Communities. Annual variation rates

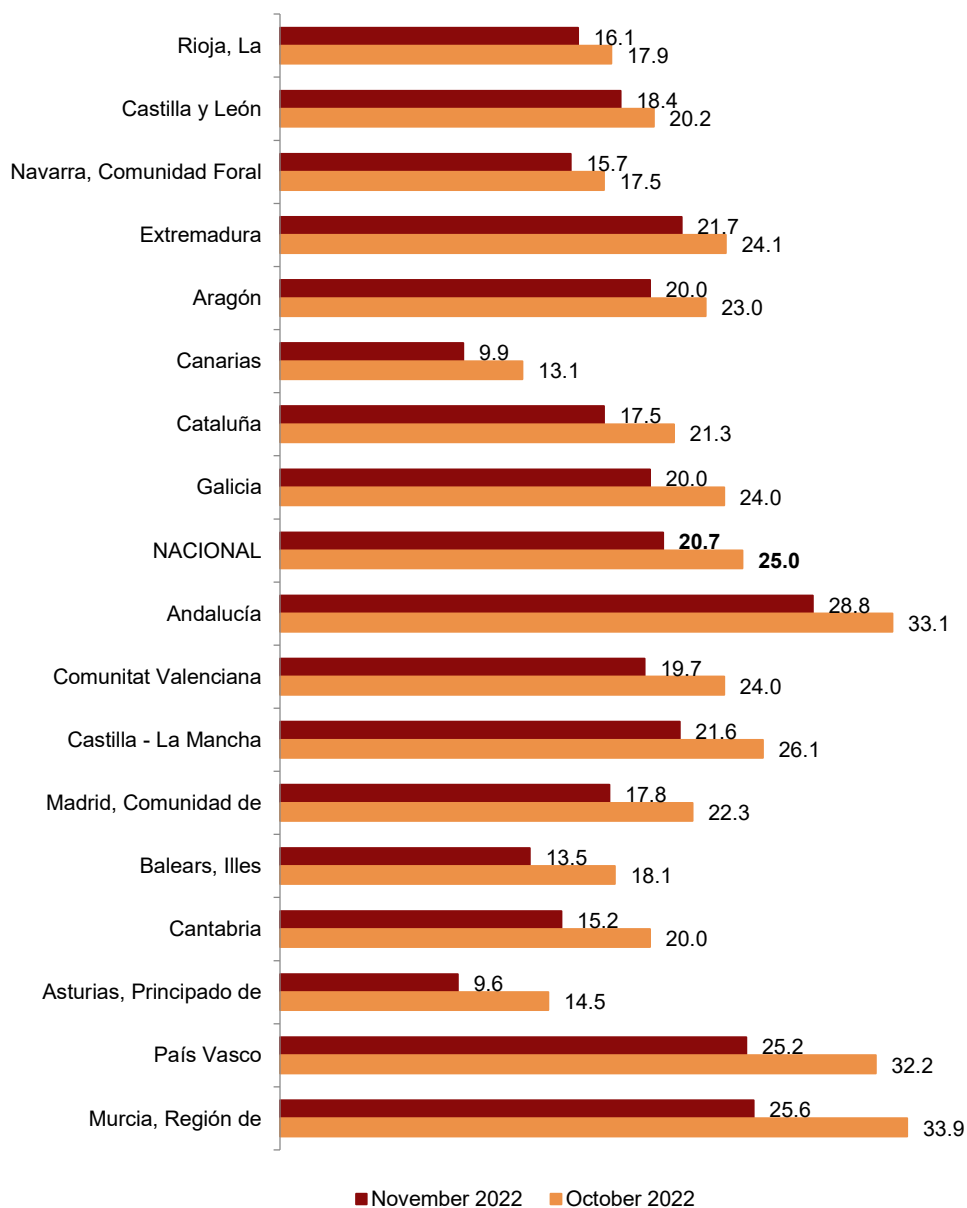
In November, the annual rate of the IPRI fell in all autonomous communities.

The greatest decreases were recorded in Región de Murcia, País Vasco and Principado de Asturias, whose rates decreased 8.3, 7.0, and 4.9 points respectively.

On the other hand, La Rioja, Castilla y León and Comunidad Foral de Navarra are the communities where the annual rate fell the least, with decreases of 1.0, 1.8 and 1.8 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 2022 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 2022

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	159.4	-2.2	16.9	20.7		
Consumer goods	123.4	0.8	13.4	14.1	0.209	3.657
- Durable consumer goods	117.5	0.0	7.0	7.1	0.000	0.100
- Non-durable consumer goods	123.8	0.9	13.7	14.5	0.209	3.557
Capital goods	113.5	0.2	5.3	5.3	0.017	0.650
Intermediate goods	140.5	-0.4	11.8	13.2	-0.112	3.480
Energy	235.8	-6.4	29.8	38.6	-2.298	9.159

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2021 November	132.1	1.3	31.0	32.2
December	136.3	3.2	35.2	35.2
2022 January	141.9	4.1	4.1	36.1
February	144.9	2.1	6.3	41.4
March	154.6	6.7	13.4	47.0
April	156.6	1.3	14.9	44.5
May	158.1	0.9	16.0	43.6
June	161.6	2.2	18.5	43.6
July	162.5	0.6	19.2	41.6
August	166.9	2.7	22.5	42.9
September	166.9	0.0	22.4	35.6
October *	163.0	-2.3	19.6	25.0
November	159.4	-2.2	16.9	20.7

* 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	159.4	-2.2		16.9		20.7
B. Mining and quarrying	113.5	0.2	0.001	9.3	0.047	9.6
Other mining and quarrying	114.0	0.2	0.001	9.3	0.047	9.6
C. Manufacturing	137.0	-0.8	-0.562	15.8	12.095	16.0
Manufacture of food products	134.7	1.2	0.225	19.3	3.770	21.0
Manufacture of beverages	113.7	0.1	0.003	6.0	0.197	6.5
Manufacture of tobacco products	109.2	0.0	0.000	0.8	0.001	0.8
Manufacture of textiles	116.6	-0.2	-0.002	10.9	0.094	11.6
Manufacture of wearing apparel	106.0	-0.4	-0.003	3.6	0.035	3.7
Manufacture of leather and related products	108.6	0.2	0.001	3.7	0.024	3.8
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	138.3	1.5	0.018	15.9	0.193	17.2
Manufacture of paper and paper products	145.4	0.1	0.003	19.8	0.465	21.3
Printing and reproduction of recorded media	119.1	0.7	0.008	9.4	0.118	10.7
Manufacture of coke and refined petroleum products	220.9	-6.3	-0.675	57.4	4.354	49.7
Manufacture of chemicals and chemical products	149.2	-1.3	-0.080	10.9	0.711	12.7
Manufacture of basic pharmaceutical products	109.1	0.3	0.004	3.1	0.055	3.0
Manufacture of rubber and plastic products	118.3	0.0	-0.001	7.3	0.238	8.0
Manufacture of other non-metallic mineral products	125.0	0.6	0.017	15.7	0.431	16.1
Manufacture of basic metals	171.1	-2.3	-0.100	4.4	0.218	6.0
Manufacture of fabricated metal products, except machinery and equipment	125.8	0.0	0.000	8.5	0.483	8.2
Manufacture of computer, electronic and optical products	104.2	0.1	0.001	2.5	0.014	2.5
Manufacture of electrical equipment	113.6	-0.1	-0.001	7.6	0.128	8.0
Manufacture of machinery and equipment n.e.c.	114.1	0.2	0.003	6.7	0.148	7.2
Manufacture of motor vehicles, trailers and semi-trailers	109.2	0.2	0.009	5.0	0.258	4.8
Manufacture of other transport equipment	120.6	0.5	0.004	2.3	0.022	2.2
Manufacture of furniture	118.7	-0.2	-0.001	7.2	0.069	7.4
Other manufacturing	110.3	0.6	0.003	4.2	0.027	4.3
Repair and installation of machinery and equipment	107.3	0.3	0.004	2.7	0.040	2.8
D. Electricity and gas	239.7	-6.8	-1.622	22.0	4.786	34.4
E. Water supply	103.3	0.0	-0.001	1.4	0.019	1.5

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	182.9	-2.2	25.3	28.8	159.6	-1.3	15.5	20.0
Consumer goods	132.9	2.6	23.9	25.8	122.9	0.1	11.4	12.9
- Durable consumer goods	126.9	0.7	8.4	9.2	125.2	-0.5	10.7	11.1
- Non-durable consumer goods	133.1	2.6	24.7	26.6	121.8	0.4	11.6	13.5
Capital goods	111.0	-0.1	5.5	5.5	121.7	0.0	5.6	6.5
Intermediate goods	159.3	-0.1	9.8	11.9	158.3	-0.2	21.7	24.7
Energy	242.9	-5.8	37.3	42.7	246.3	-6.2	18.3	28.9
	Asturias, Principado de				Balears, Illes			
General index	203.9	-4.3	-1.3	9.6	195.1	-4.4	1.8	13.5
Consumer goods	127.7	1.9	16.5	17.4	121.2	0.5	10.1	10.7
- Durable consumer goods	115.1	0.0	10.3	9.4	112.1	-0.3	4.4	4.4
- Non-durable consumer goods	127.9	1.9	16.5	17.5	122.8	0.6	11.1	11.9
Capital goods	121.7	0.1	4.7	4.9	110.8	-0.2	4.5	4.5
Intermediate goods	166.1	-2.6	3.7	4.9	141.4	1.9	16.5	18.4
Energy	244.8	-9.5	-12.8	3.1	228.6	-7.2	-2.5	11.8
	Canarias				Cantabria			
General index	194.0	-3.8	-2.2	9.9	144.5	-3.1	13.0	15.2
Consumer goods	117.0	0.8	9.2	10.0	110.6	0.5	6.6	6.7
- Durable consumer goods	126.6	0.2	7.3	7.4	96.1	0.0	0.9	0.9
- Non-durable consumer goods	117.0	0.8	9.2	10.1	114.3	0.6	7.6	7.7
Capital goods	114.0	-0.1	9.6	9.7	112.7	-0.5	7.3	7.5
Intermediate goods	132.7	2.1	14.4	15.3	150.1	-4.3	12.5	14.4
Energy	236.4	-8.3	-12.7	2.3	202.4	-5.3	26.1	32.1
	Castilla y León				Castilla-La Mancha			
General index	151.8	-0.6	14.0	18.4	159.2	-1.3	19.6	21.6
Consumer goods	123.7	3.2	15.7	16.1	120.5	0.9	13.4	14.2
- Durable consumer goods	118.3	-0.1	3.2	3.2	120.7	0.1	8.0	8.2
- Non-durable consumer goods	123.8	3.2	15.9	16.3	120.5	1.0	13.5	14.4
Capital goods	110.3	0.7	8.3	6.5	121.9	0.0	4.0	3.6
Intermediate goods	138.4	-0.4	12.3	14.9	143.3	2.0	14.5	15.3
Energy	258.2	-7.1	18.5	31.7	245.1	-5.6	34.2	38.4
	Cataluña				Comunitat Valenciana			
General index	142.3	-1.3	15.9	17.5	143.7	-2.2	18.0	19.7
Consumer goods	124.2	0.3	12.2	13.0	118.3	0.0	9.7	10.3
- Durable consumer goods	117.1	0.0	6.2	6.4	116.2	-0.4	6.7	6.8
- Non-durable consumer goods	124.4	0.4	12.4	13.2	118.5	0.1	9.9	10.6
Capital goods	110.9	0.2	4.9	5.0	115.4	0.0	9.2	9.3
Intermediate goods	136.5	-0.5	10.2	11.4	134.8	-0.8	12.7	13.9
Energy	217.0	-5.2	39.8	44.8	210.4	-6.3	39.9	44.3

4. Indices of Autonomous Communities: general and by economic destination (conclusion)

	Index	% variation			Index	% variation		
		Over previous	Over last	Over one		Over previous	Over last	Over one
		month	December	year		month	December	year
	Extremadura				Galicia			
General index	150.0	-0.5	18.2	21.7	162.9	-1.8	15.1	20.0
Consumer goods	127.1	1.3	18.6	19.3	120.2	0.7	13.4	14.1
- Durable consumer goods	107.3	0.0	8.3	8.2	111.9	-0.3	6.2	5.7
- Non-durable consumer goods	128.1	1.4	19.0	19.8	120.5	0.7	13.7	14.4
Capital goods	160.6	0.1	17.1	17.4	109.7	0.2	3.5	3.9
Intermediate goods	150.1	1.0	19.7	22.7	140.7	-0.2	15.9	18.1
Energy	188.0	-5.0	16.2	24.0	262.3	-5.9	20.8	31.1
	Madrid, Comunidad de				Murcia, Región de			
General index	161.9	-3.0	11.5	17.8	181.7	-3.1	21.0	25.6
Consumer goods	113.1	0.3	6.4	6.4	133.2	-0.6	14.7	15.3
- Durable consumer goods	114.4	0.1	5.4	5.4	122.7	0.2	7.5	8.0
- Non-durable consumer goods	113.0	0.3	6.5	6.5	133.9	-0.6	15.2	15.8
Capital goods	106.5	0.3	1.8	1.8	133.9	0.1	3.8	2.8
Intermediate goods	130.7	0.1	11.9	12.7	130.5	0.0	13.3	15.0
Energy	212.1	-6.1	16.9	27.7	247.8	-5.6	29.3	36.9
	Navarra, C. Foral de				País Vasco			
General index	138.6	-0.9	12.4	15.7	165.0	-4.5	24.3	25.2
Consumer goods	120.6	0.7	11.8	12.3	130.6	-1.4	11.9	12.2
- Durable consumer goods	98.9	0.0	2.6	1.6	120.8	0.3	8.4	8.2
- Non-durable consumer goods	123.1	0.8	12.7	13.4	132.3	-1.6	12.4	12.8
Capital goods	107.8	0.0	3.1	3.0	122.9	0.2	5.3	5.7
Intermediate goods	136.1	0.5	18.3	20.1	133.8	-0.4	8.5	8.9
Energy	260.2	-7.1	22.8	36.1	228.4	-9.0	52.1	54.2
	Rioja, La							
General index	135.7	-0.7	14.6	16.1				
Consumer goods	114.8	0.4	7.7	7.9				
- Durable consumer goods	106.7	0.0	3.0	3.0				
- Non-durable consumer goods	115.2	0.4	8.0	8.1				
Capital goods	101.6	-0.1	0.9	1.0				
Intermediate goods	134.8	0.9	17.8	18.6				
Energy	239.1	-6.1	37.5	44.2				