

26 December 2023

**Industrial Price Index. 2015 Base**  
November 2023. Provisional data

**The annual variation of the Industrial Price Index stands at -7.4%,  
three tenths above that of October**

**The monthly rate of industrial prices was -2.0%**

**Annual evolution of industrial prices**

The annual rate of the Industrial Price Index (IPRI) in the month of November was -7.4%, three tenths above that recorded in October.

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:

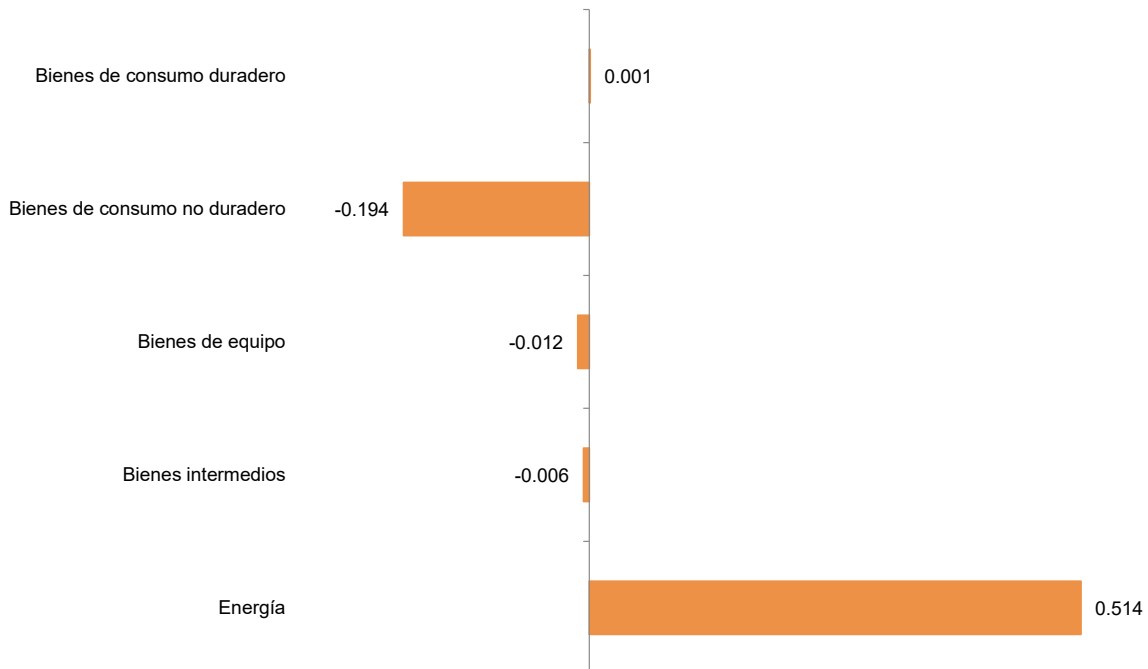
- **Energy**, with an annual variation of -23.0%, four tenths above the previous month's figure, as the decrease in the prices of *Gas Production; distribution by pipeline of gaseous fuels* is lower than that of November last year.

While in the opposite direction, the decrease in the prices of *Electric power generation, transmission and distribution* is noteworthy, lower than in the same month in 2022.

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

- The rate of **Non-durable consumer goods** decreased by almost one point, to 7.5%, as a result of the price stability of *Manufacture of dairy products*, in contrast with the rise in November last year and, to a lesser extent, the rise in prices of the *Manufacture of vegetable and animal oils and fats*, which was lower than in 2022.

## Contribution of industrial sectors to the annual IPRI rate

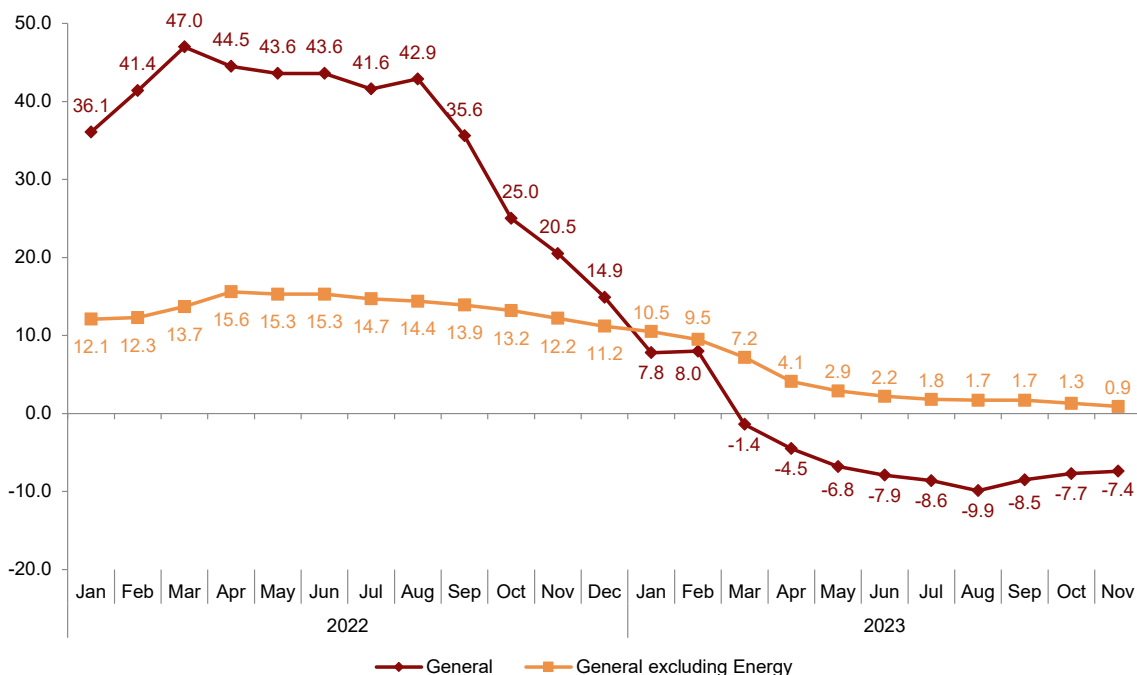


## Annual IPRI rate difference 0.3

The annual variation rate of the general index excluding Energy decreased by four tenths, to 0.9%, and is nearly eight and a half points above 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 -2.0%.

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

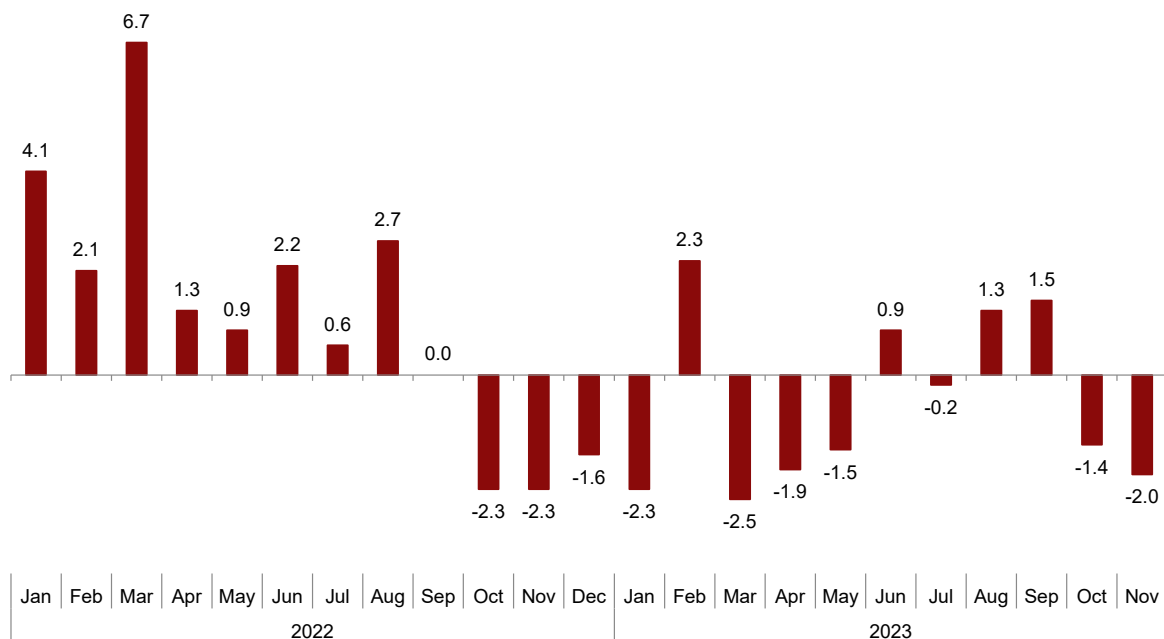
- **Energy**, with a monthly rate of -6.4% and a contribution of -1.949, due mainly to the falls in the prices of *Electric power generation, transmission and distribution* and *Refined petroleum products*.
- **Intermediate goods**, with a rate of -0.4% due to the decrease in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*. This sector's contribution to the IPRI was -0.100.

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

- **Non-durable consumer goods**, whose variation of 0.0% with an impact of 0.014 is due to the increase in prices of *Manufacture of other food products* and of *Processing and preserving of fruits and vegetables*.

## 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 November.

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of basic iron and steel and of ferro-alloys	1.0	0.020
Manufacture of basic precious and other non-ferrous metals	1.1	0.019
Manufacture of other food products	0.6	0.016
Processing and preserving of fruit and vegetables	0.9	0.014
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	1.7	0.012

## 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	-8.9	-1.321
Manufacture of refined petroleum products	-6.7	-0.614
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-2.8	-0.097
Manufacture of gas; distribution of gaseous fuels through mains	-0.3	-0.014
Processing and preserving of meat and production of meat products	-0.2	-0.011

## Results by Autonomous Communities. Annual variation rates

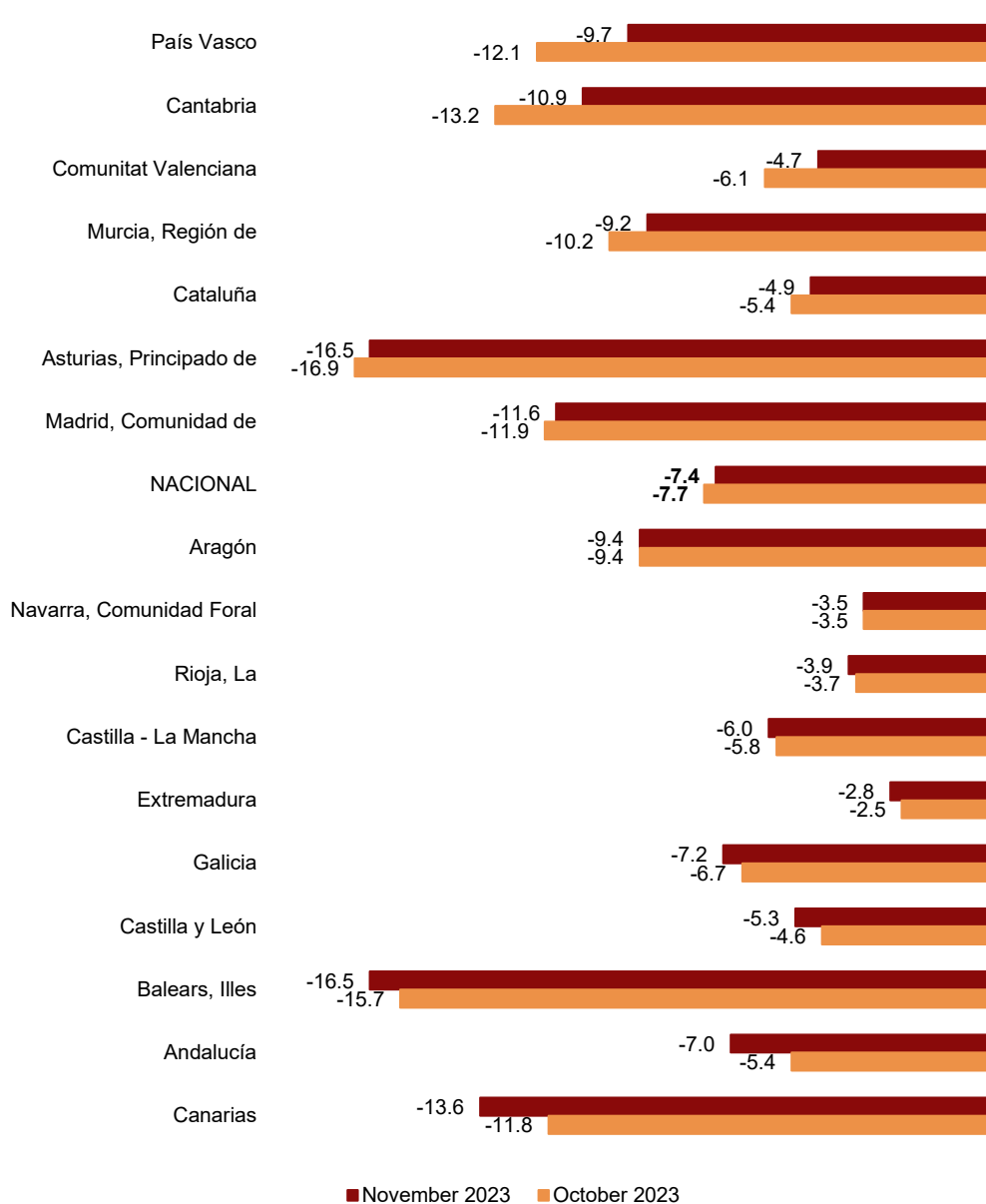
The annual rate of the IPRI increased in November in seven Autonomous Communities, decreased in eight and remained stable in the other two.

The largest increases occurred in País Vasco, Cantabria and Comunitat Valenciana, whose rates increased by 2.4, 2.3 and 1.4 points, respectively.

On the other hand, Canarias, Andalucía and Illes Balears were the communities where the rate fell the most, with decreases of 1.8, 1.6 and 0.8 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 August 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 in the INE and Code of Best Practices on the INE website.

---

For further information see **INEbase:** [www.ine.es/en/](http://www.ine.es/en/) Twitter: [@es\\_ine](https://twitter.com/es_ine)

All press releases at: [www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

**Press office:** Telephone numbers: (+34) 91 583 93 63 /94 08 – [gprensa@ine.es](mailto:gprensa@ine.es)

**Information Area:** Telephone number: (+34) 91 583 91 00 – [www.ine.es/infoine/?L=1](http://www.ine.es/infoine/?L=1)

---

## Industrial Prices Index. Base 2015 November 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	147.4	-2.0	-5.9	-7.4		
Consumer goods	132.3	0.0	6.4	7.2	0.013	1.681
- Durable consumer goods	119.4	0.0	1.6	1.7	0.000	0.022
- Non-durable consumer goods	133.0	0.0	6.6	7.5	0.014	1.659
Capital goods	116.3	0.0	2.3	2.5	0.006	0.264
Intermediate goods	132.9	-0.4	-4.5	-5.5	-0.100	-1.259
Energy	180.6	-6.4	-19.3	-23.0	-1.949	-6.543

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2022 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 *	150.5	-1.4	-3.9	-7.7
November	147.4	-2.0	-5.9	-7.4

\* 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
<b>TOTAL INDUSTRY</b>	147.4	-2.0		-5.9		-7.4
<b>B. Mining and quarrying</b>	117.7	-0.3	-0.001	3.9	0.019	3.9
Other mining and quarrying	118.3	-0.3	-0.001	3.9	0.019	3.9
<b>C. Manufacturing</b>	134.8	-0.9	-0.694	0.3	0.238	-1.6
Manufacture of food products	142.5	0.0	0.010	4.7	0.904	5.8
Manufacture of beverages	123.9	0.0	-0.001	8.9	0.273	9.0
Manufacture of tobacco products	109.6	0.0	0.000	0.4	0.001	0.4
Manufacture of textiles	117.1	-0.3	-0.003	0.3	0.003	0.4
Manufacture of wearing apparel	107.4	-0.2	-0.002	1.8	0.016	1.6
Manufacture of leather and related products	111.2	0.3	0.002	2.3	0.014	2.4
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	135.9	-0.6	-0.008	-2.1	-0.026	-1.8
Manufacture of paper and paper products	132.1	-0.3	-0.007	-8.2	-0.192	-9.2
Printing and reproduction of recorded media	120.6	-0.1	-0.001	1.0	0.012	1.2
Manufacture of coke and refined petroleum products	180.7	-6.7	-0.614	-5.0	-0.429	-18.1
Manufacture of chemicals and chemical products	134.3	-1.8	-0.105	-7.9	-0.484	-10.4
Manufacture of basic pharmaceutical products	111.1	-0.2	-0.004	2.5	0.041	1.8
Manufacture of rubber and plastic products	117.8	-0.1	-0.002	0.0	0.001	-0.4
Manufacture of other non-metallic mineral products	134.4	-0.2	-0.005	7.1	0.188	7.4
Manufacture of basic metals	152.3	0.8	0.036	-7.8	-0.367	-10.7
Manufacture of fabricated metal products, except machinery and equipment	125.6	0.0	-0.002	-0.6	-0.031	-0.2
Manufacture of computer, electronic and optical products	104.9	0.0	0.000	1.0	0.005	0.9
Manufacture of electrical equipment	115.9	0.4	0.007	2.0	0.031	2.0
Manufacture of machinery and equipment n.e.c.	118.2	0.1	0.003	3.2	0.066	3.5
Manufacture of motor vehicles, trailers and semi-trailers	112.0	-0.1	-0.003	2.1	0.100	2.6
Manufacture of other transport equipment	125.8	0.3	0.003	3.9	0.033	4.2
Manufacture of furniture	121.2	0.0	0.000	2.1	0.019	2.2
Other manufacturing	113.5	0.4	0.002	3.2	0.019	3.1
Repair and installation of machinery and equipment	111.3	0.0	-0.001	3.0	0.040	3.7
<b>D. Electricity and gas</b>	176.2	-6.7	-1.335	-25.5	-6.130	-26.0
<b>E. Water supply</b>	104.8	0.0	0.000	1.4	0.016	1.5



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

	Index	% variation				Index	% variation		
		Over previous	Over last	Over one			Over previous	Over last	Over one
		month	December	year			month	December	year
<b>Andalucía</b>					<b>Aragón</b>				
General index	170.0	-3.9	-3.7	-7.0	144.3	-1.5	-8.7	-9.4	
Consumer goods	161.3	-1.0	16.9	21.3	129.0	0.0	4.2	5.0	
- Durable consumer goods	128.7	0.0	2.0	1.9	127.4	0.1	1.4	1.9	
- Non-durable consumer goods	162.8	-1.0	17.6	22.2	129.3	0.0	5.3	6.2	
Capital goods	114.4	0.3	3.0	3.4	123.4	0.1	1.3	1.3	
Intermediate goods	151.8	-1.4	-1.8	-5.0	137.3	-0.6	-11.9	-13.3	
Energy	185.7	-7.8	-16.8	-23.4	184.1	-6.8	-23.7	-24.8	
<b>Asturias, Principado de</b>					<b>Balears, Illes</b>				
General index	168.9	-4.6	-17.0	-16.5	162.6	-5.5	-16.8	-16.5	
Consumer goods	134.1	0.0	2.9	5.0	126.7	0.3	3.5	4.3	
- Durable consumer goods	116.7	0.0	1.4	1.4	118.4	-0.1	5.8	5.7	
- Non-durable consumer goods	134.3	0.0	2.9	5.0	128.1	0.3	3.1	4.0	
Capital goods	121.8	0.0	0.3	0.2	112.5	0.1	1.5	1.5	
Intermediate goods	147.6	1.1	-9.0	-9.8	141.2	-0.8	1.1	-0.2	
Energy	167.4	-13.1	-32.7	-31.4	169.2	-8.9	-26.1	-25.7	
<b>Canarias</b>					<b>Cantabria</b>				
General index	167.4	-5.8	-14.6	-13.6	128.9	-0.5	-9.0	-10.9	
Consumer goods	125.6	0.3	7.2	7.3	115.4	-0.6	3.7	4.3	
- Durable consumer goods	130.6	0.2	3.2	3.3	96.1	0.0	0.1	0.1	
- Non-durable consumer goods	125.6	0.3	7.3	7.3	120.1	-0.7	4.3	5.1	
Capital goods	116.7	0.2	2.2	2.4	115.1	-0.1	2.1	2.1	
Intermediate goods	136.0	-1.7	1.5	2.4	125.2	1.1	-13.6	-16.9	
Energy	170.3	-11.4	-29.2	-27.7	158.5	-4.0	-19.7	-21.2	
<b>Castilla y León</b>					<b>Castilla-La Mancha</b>				
General index	143.6	-1.5	-5.4	-5.3	149.5	-1.6	-3.3	-6.0	
Consumer goods	131.6	-0.1	5.1	6.4	128.2	0.2	6.2	6.4	
- Durable consumer goods	129.0	0.3	9.0	9.0	121.7	0.0	0.9	0.8	
- Non-durable consumer goods	131.6	-0.1	5.0	6.3	128.3	0.2	6.3	6.6	
Capital goods	115.9	-0.1	3.5	4.8	120.8	-0.2	-0.9	-1.0	
Intermediate goods	130.6	0.0	-4.9	-5.6	135.3	-0.6	-4.5	-5.6	
Energy	186.9	-8.0	-26.5	-27.1	195.7	-4.8	-13.5	-19.9	
<b>Cataluña</b>					<b>Comunitat Valenciana</b>				
General index	135.2	-0.9	-3.8	-4.9	136.7	-0.8	-3.2	-4.7	
Consumer goods	130.8	0.0	5.3	5.3	124.5	0.3	5.2	5.2	
- Durable consumer goods	120.2	0.0	2.6	2.7	118.5	0.0	1.9	1.9	
- Non-durable consumer goods	131.1	0.0	5.3	5.3	125.0	0.3	5.5	5.5	
Capital goods	113.6	0.0	2.5	2.5	117.8	-0.1	1.8	2.1	
Intermediate goods	125.9	-0.8	-6.9	-8.0	131.6	0.1	-2.3	-2.3	
Energy	172.7	-3.4	-17.0	-19.8	167.8	-3.9	-15.3	-19.9	

## 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
	</							