

25 January 2019

Industrial Price Index. Base 2015
December 2018. Provisional data

The annual variation of the Industrial Price Index stands at 1.6%, more than one point below that registered in November

The monthly rate of industrial prices is -1.1%

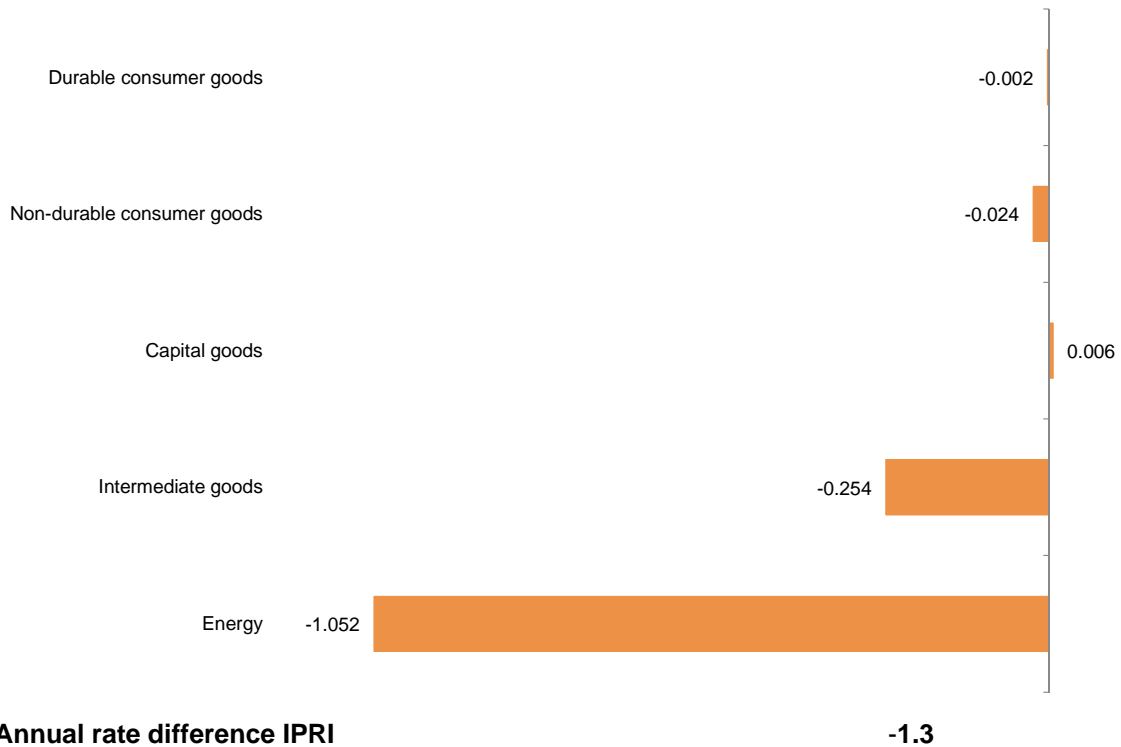
Annual evolution of industrial prices

The annual rate of the overall Industrial Price Index (IPRI) in the month of December was 1.6%, more than one point below that registered in November.

By economic destination of the goods, the industrial sectors contributing to this decline were:

- **Energy**, whose variation decreased by 3.5 points, reaching 4.0%, due to the decrease in the prices of *Manufacture of refined petroleum products*, as compared with the increase registered in December 2017.
- **Intermediate goods**, which showed an annual rate of 1.5%, nine tenths below that of November, mainly due to the fact that the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and, to a lesser extent, of *Manufacture of precious and other non-ferrous metals* fell this month, while they rose in 2017.
- **Non-durable consumer goods**, with a rate of -0.7%, one tenth less than that of the previous month, due to the prices of *Processing and preserving of meat and production of meat products* remaining stable this month, while they rose in December 2017.

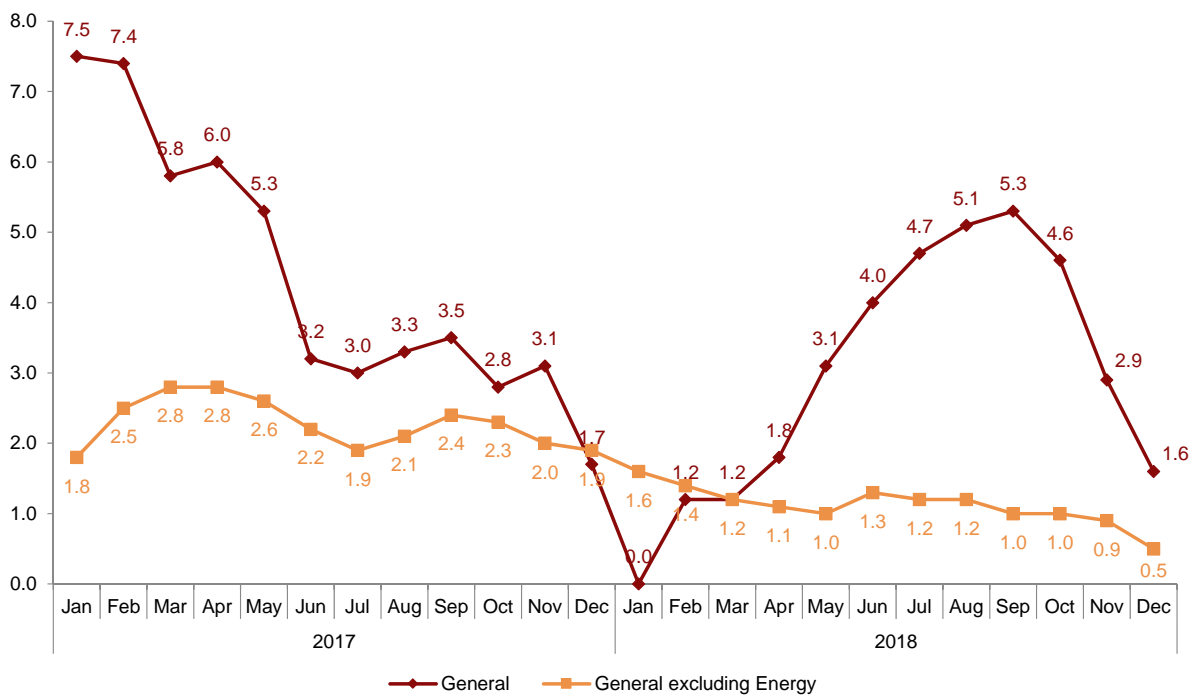
Contribution of industrial sectors to the annual rate of the IPRI



The annual variation rate of the overall index excluding Energy decreased four tenths, to 0.5%, standing more than 1% below that of the overall IPRI.

Annual evolution of the IPRI

Overall index and overall index excluding Energy. Percentage



Monthly evolution of industrial prices

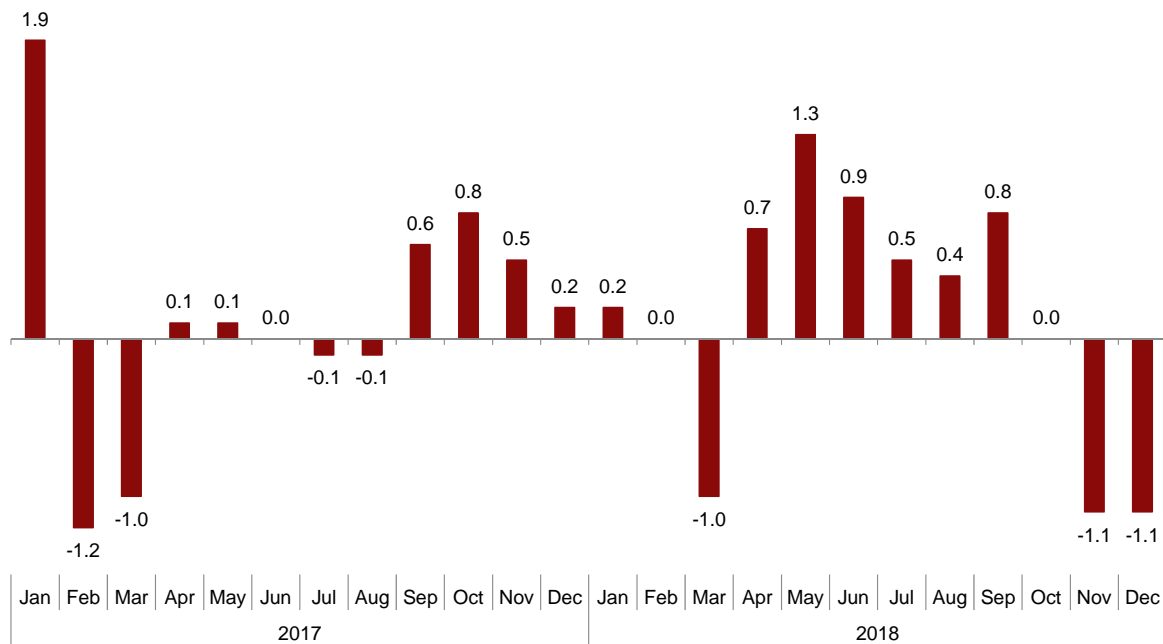
In December, the monthly variation rate of the overall IPRI was -1.1%.

By economic destination of the goods, the industrial sectors with a negative monthly contribution to the overall index were:

- **Energy**, with a monthly rate of -3.0% and which contributed -0.972, due to the decrease in the prices of *Manufacture of refined petroleum products*.
- **Intermediate goods**, which present a variation of -0.5% and a contribution of -0.145. Of particular note in this behaviour was the decrease in the prices of *Manufacture of basic chemical products, nitrogenous compounds, fertilisers, plastics and synthetic rubber in primary forms*.

Monthly evolution of the IPRI

Overall index Percentage



A more detailed analysis shows the activities that most affected the monthly rate of the IPRI in the month of December.

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	0.1	0,019
Manufacture of other chemical products	2.7	0,019
Manufacture of prepared animal feeds	0.3	0,006
Manufacture of articles of paper and paperboard	0.4	0,006
Manufacture of beverages	0.2	0,006

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	-11.3	-0,990
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-3.4	-0,114
Manufacture of basic precious and other non-ferrous metals	-1.8	-0,027
Manufacture of vegetable and animal oils and fats	-0.7	-0,014
Manufacture of basic iron and steel and of ferro-alloys	-0.6	-0,010
Casting of metals	-2.5	-0,009

Results by Autonomous Communities. Annual variation rates

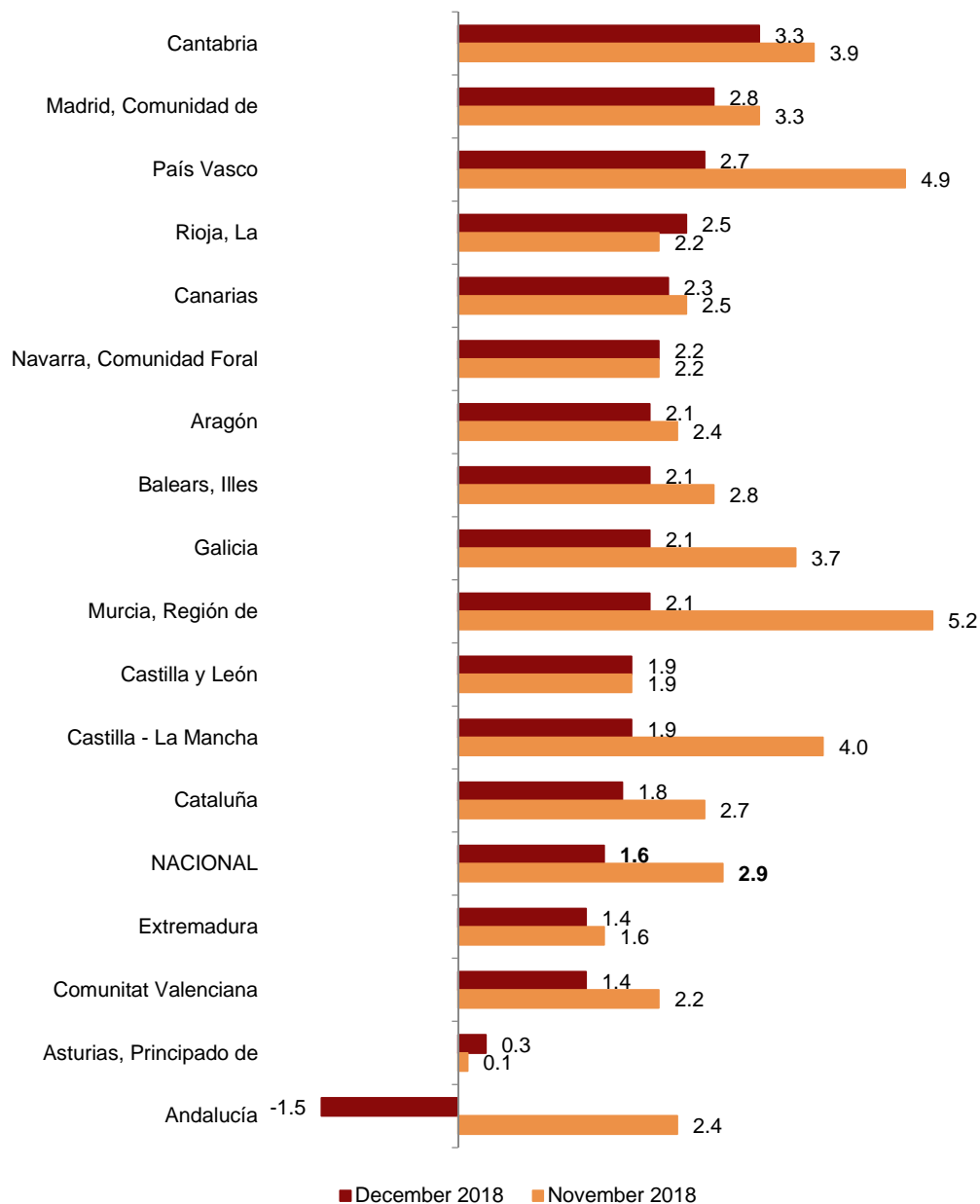
The annual rate of the IPRI decreased in 13 Autonomous Communities, increased in two and remained stable in the other two.

The greatest decreases were recorded in Andalucía, Región de Murcia and País Vasco, whose rates decreased by 3.9, 3.1 and 2.2 points respectively.

For its part, the Autonomous Communities that increased their rate are La Rioja and Principado de Asturias, with increases of three tenths in the former and two tenths in the latter.

Annual variation rates of the IPRI

Index by Autonomous Community. Percentage



Review and update of data

Coinciding with today's publication, INE has updated the data of the IPRI series corresponding to the last three months, with the month of September 2018 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: 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>

For further information see INEbase: www.ine.es/en/ Twitter: @es_ine

All press releases at: www.ine.es/en/prensa/prensa_en.htm

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

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

Industrial Prices Index. Base 2015 December 2018

Provisional data

25 January 2019

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	104.0	-1.1	1.6	1.6		
Consumer goods	101.4	-0.1	-0.6	-0.6	-0.015	-0.176
- Durable consumer goods	102.6	0.1	1.0	1.0	0.001	0.015
- Non-durable consumer goods	101.4	-0.1	-0.7	-0.7	-0.017	-0.190
Capital goods	102.6	0.1	0.9	0.9	0.007	0.118
Intermediate goods	104.4	-0.5	1.5	1.5	-0.145	0.402
Energy	106.4	-3.0	4.0	4.0	-0.972	1.236

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2017 December	102.4	0.2	1.7	1.7
2018 January	102.5	0.2	0.2	0.0
February	102.6	0.0	0.2	1.2
March	101.5	-1.0	-0.8	1.2
April	102.2	0.7	-0.2	1.8
May	103.5	1.3	1.1	3.1
June	104.5	0.9	2.1	4.0
July	105.0	0.5	2.6	4.7
August	105.4	0.4	3.0	5.1
September	106.3	0.8	3.8	5.3
October	106.3	0.0	3.8	4.6
November *	105.2	-1.1	2.7	2.9
December	104.0	-1.1	1.6	1.6

* 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	104.0	-1.1		1.6		1.6
B. Mining and quarrying	100.3	0.1	0.001	1.5	0.009	1.5
Mining of coal and lignite	93.6	0.1	0.000	-0.8	-0.001	-0.8
Other mining and quarrying	100.8	0.1	0.001	1.8	0.010	1.8
C. Manufacturing	103.5	-1.5	-1.144	0.5	0.384	0.5
Manufacture of food products	99.9	-0.1	-0.019	-1.4	-0.267	-1.4
Manufacture of beverages	105.4	0.2	0.006	2.8	0.097	2.8
Manufacture of tobacco products	105.1	0.0	0.000	1.7	0.003	1.7
Manufacture of textiles	100.2	-0.1	0.000	0.2	0.002	0.2
Manufacture of wearing apparel	100.7	-0.2	-0.002	-0.4	-0.004	-0.4
Manufacture of leather and related products	102.3	0.0	0.000	0.8	0.006	0.8
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	104.2	0.2	0.002	2.4	0.028	2.4
Manufacture of paper and paper products	106.1	0.1	0.001	2.4	0.054	2.4
Printing and reproduction of recorded media	104.9	0.3	0.004	2.5	0.033	2.5
Manufacture of coke and refined petroleum products	107.3	-11.3	-0.990	0.6	0.049	0.6
Manufacture of chemicals and chemical products	103.8	-1.7	-0.098	2.2	0.129	2.2
Manufacture of basic pharmaceutical products	102.8	0.0	-0.001	0.8	0.015	0.8
Manufacture of rubber and plastic products	101.3	0.1	0.003	1.1	0.037	1.1
Manufacture of other non-metallic mineral products	102.1	-0.1	-0.002	1.5	0.043	1.5
Manufacture of basic metals	115.8	-1.2	-0.049	0.0	0.000	0.0
Manufacture of fabricated metal products, except machinery and equipment	103.7	-0.1	-0.005	0.9	0.048	0.9
Manufacture of computer, electronic and optical products	99.7	0.1	0.001	-0.2	-0.001	-0.2
Manufacture of electrical equipment	100.3	-0.2	-0.004	-0.6	-0.011	-0.6
Manufacture of machinery and equipment n.e.c.	102.3	0.0	0.001	1.2	0.027	1.2
Manufacture of motor vehicles, trailers and semi-trailers	100.8	0.1	0.004	0.8	0.044	0.8
Manufacture of other transport equipment	111.7	0.1	0.001	2.7	0.026	2.7
Manufacture of furniture	103.1	0.0	0.000	1.0	0.010	1.0
Other manufacturing	101.2	-0.1	-0.001	1.9	0.013	1.9
Repair and installation of machinery and equipment	101.3	0.3	0.005	0.3	0.004	0.3
D. Electricity and gas	105.4	0.1	0.016	5.5	1.178	5.5
E. Water supply	100.7	0.1	0.001	0.6	0.009	0.6

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	103.2	-3.3	-1.5	-1.5	105.1	-0.2	2.1	2.1
Consumer goods	95.4	-0.4	-7.7	-7.7	101.7	0.1	-0.3	-0.3
- Durable consumer goods	102.4	0.2	1.7	1.7	105.1	0.2	2.0	2.0
- Non-durable consumer goods	95.1	-0.4	-8.2	-8.2	100.2	0.0	-1.1	-1.1
Capital goods	100.3	0.1	0.6	0.6	102.3	0.0	0.7	0.7
Intermediate goods	102.2	-2.2	-1.9	-1.9	105.7	-0.7	2.5	2.5
Energy	109.5	-5.8	2.3	2.3	113.3	0.1	5.5	5.5
Asturias, Principado de				Balears, Illes				
General index	109.5	-0.1	0.3	0.3	107.5	0.1	2.1	2.1
Consumer goods	103.5	0.1	0.8	0.8	103.8	0.3	-0.3	-0.3
- Durable consumer goods	103.5	0.0	1.7	1.7	103.6	0.1	1.5	1.5
- Non-durable consumer goods	103.6	0.1	0.8	0.8	103.8	0.4	-0.6	-0.6
Capital goods	103.5	-0.1	0.0	0.0	101.9	0.0	0.6	0.6
Intermediate goods	118.9	-0.6	-2.3	-2.3	105.8	-1.2	3.2	3.2
Energy	103.6	0.2	2.6	2.6	109.9	0.1	2.9	2.9
Canarias				Cantabria				
General index	108.7	0.2	2.3	2.3	106.6	-0.2	3.3	3.3
Consumer goods	104.8	0.3	2.3	2.3	101.4	-0.5	-1.5	-1.5
- Durable consumer goods	112.6	0.0	9.3	9.3	92.3	0.0	-1.7	-1.7
- Non-durable consumer goods	104.7	0.3	2.2	2.2	103.9	-0.5	-1.5	-1.5
Capital goods	101.6	0.6	0.9	0.9	102.1	-0.3	0.9	0.9
Intermediate goods	104.4	-0.8	4.6	4.6	110.7	-0.2	6.1	6.1
Energy	110.3	0.2	2.2	2.2	107.7	0.0	5.3	5.3
Castilla y León				Castilla-La Mancha				
General index	103.5	0.3	1.9	1.9	104.4	-1.8	1.9	1.9
Consumer goods	102.4	-0.2	-0.6	-0.6	101.2	-0.2	0.2	0.2
- Durable consumer goods	103.1	-0.2	1.7	1.7	102.2	0.1	0.8	0.8
- Non-durable consumer goods	102.4	-0.2	-0.6	-0.6	101.2	-0.2	0.2	0.2
Capital goods	103.3	0.0	2.9	2.9	101.2	0.0	1.1	1.1
Intermediate goods	102.2	1.0	1.7	1.7	101.8	-0.5	1.9	1.9
Energy	108.5	0.1	5.2	5.2	112.0	-4.8	4.3	4.3
Cataluña				Comunitat Valenciana				
General index	103.3	-0.9	1.8	1.8	104.1	-0.8	1.4	1.4
Consumer goods	102.4	0.0	0.6	0.6	102.0	-0.1	0.1	0.1
- Durable consumer goods	103.2	0.2	1.1	1.1	103.0	0.1	0.8	0.8
- Non-durable consumer goods	102.4	0.0	0.6	0.6	101.9	-0.1	0.0	0.0
Capital goods	102.3	0.0	1.4	1.4	100.8	0.0	-0.5	-0.5
Intermediate goods	103.1	-1.1	1.0	1.0	103.7	0.1	1.4	1.4
Energy	105.9	-2.7	5.4	5.4	109.8	-2.9	4.1	4.1

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	104.5	0.1	1.4	1.4	105.0	-1.3	2.1	2.1	2.1	
Consumer goods	99.8	-0.1	-0.9	-0.9	102.0	-0.2	0.0	0.0	0.0	
- Durable consumer goods	97.4	1.7	-2.4	-2.4	101.9	0.1	0.0	0.0	0.0	
- Non-durable consumer goods	100.0	-0.2	-0.9	-0.9	102.0	-0.2	0.0	0.0	0.0	
Capital goods	113.2	-0.1	3.3	3.3	102.2	-0.1	0.5	0.5	0.5	
Intermediate goods	107.2	0.4	2.8	2.8	105.0	-0.7	3.4	3.4	3.4	
Energy	108.5	0.1	4.1	4.1	111.5	-3.4	3.7	3.7	3.7	
Galicia										
Madrid, Comunidad de										
General index	100.7	0.1	2.8	2.8	105.1	-2.6	2.1	2.1	2.1	
Consumer goods	102.3	0.0	1.1	1.1	100.9	0.3	-1.0	-1.0	-1.0	
- Durable consumer goods	104.4	0.0	2.3	2.3	103.4	-0.2	0.2	0.2	0.2	
- Non-durable consumer goods	102.2	0.0	1.1	1.1	100.7	0.4	-1.1	-1.1	-1.1	
Capital goods	99.3	0.2	-0.6	-0.6	112.2	-0.1	3.0	3.0	3.0	
Intermediate goods	105.4	0.2	1.4	1.4	101.7	1.4	2.9	2.9	2.9	
Energy	99.0	0.1	5.1	5.1	110.9	-5.7	3.8	3.8	3.8	
Murcia, Región de										
Navarra, C. Foral de										
General index	101.9	0.3	2.2	2.2	107.3	-2.0	2.7	2.7	2.7	
Consumer goods	102.6	0.3	1.6	1.6	103.4	0.2	1.2	1.2	1.2	
- Durable consumer goods	96.0	-0.1	0.2	0.2	102.8	0.0	0.6	0.6	0.6	
- Non-durable consumer goods	103.4	0.3	1.8	1.8	103.5	0.2	1.3	1.3	1.3	
Capital goods	99.4	0.8	1.0	1.0	110.2	0.0	1.7	1.7	1.7	
Intermediate goods	101.2	-0.2	2.3	2.3	107.5	-0.4	2.8	2.8	2.8	
Energy	109.8	0.1	5.6	5.6	106.0	-4.8	3.3	3.3	3.3	
País Vasco										
Rioja, La										
General index	103.9	0.1	2.5	2.5						
Consumer goods	104.3	0.1	2.0	2.0						
- Durable consumer goods	101.2	0.0	0.6	0.6						
- Non-durable consumer goods	104.4	0.1	2.1	2.1						
Capital goods	99.4	-0.1	-0.4	-0.4						
Intermediate goods	102.7	0.0	1.6	1.6						
Energy	106.7	0.0	7.6	7.6						