

28 February 2023

**Export (IPRIX) and Import (IPRIM) Price Indices of Industrial Products. Base
2015**

January 2022. Provisional data

The annual variation rate of the IPRIX stands at 5.7%, almost two and a half percentage points lower than that registered in December

The annual variation rate of the IPRIM is 11.3%, more than one percentage point lower than that registered the previous month

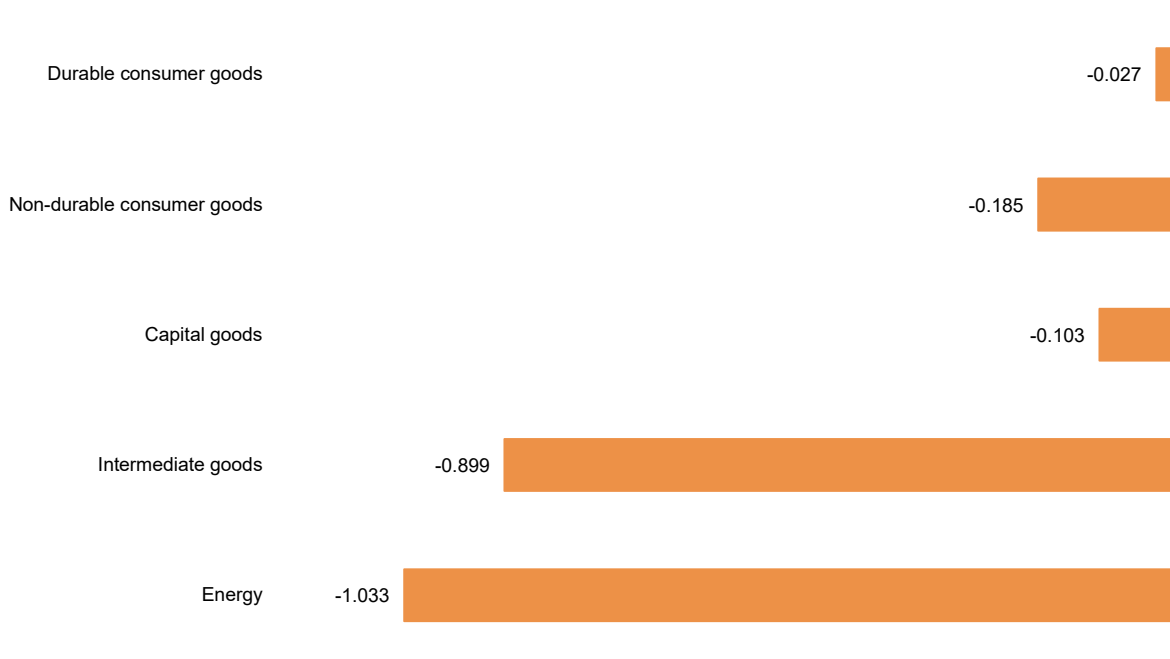
Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was 5.7% in January, two and a half tenths below that registered in December.

By the economic destination of the goods, all the industrial sectors had a negative effect on the annual rate of the General IPRIX. Among these, worth noting were:

- **Energy**, whose rate decreased 13 and a half points, to -21.7%. This was due to an increase in the prices of *Electric power generation, transmission and distribution*, which was higher this month than last year.
- **Intermediate goods**, whose rate of 8.2% - two and a half points lower than that of July - is due to prices of the *Manufacture of basic iron and steel and of ferro-alloys* products and the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which rose in the same month of 2022.
- **The Non durable consumption goods, had a variation 11.7%, more than one point lower than that registered in December.** Of note in this behaviour is the decrease in the prices of *Manufacture of vegetable and animal oils and fats*, compared to the increased registered in January of the previous year.

Contribution of industrial sectors to the annual IPRIX rate



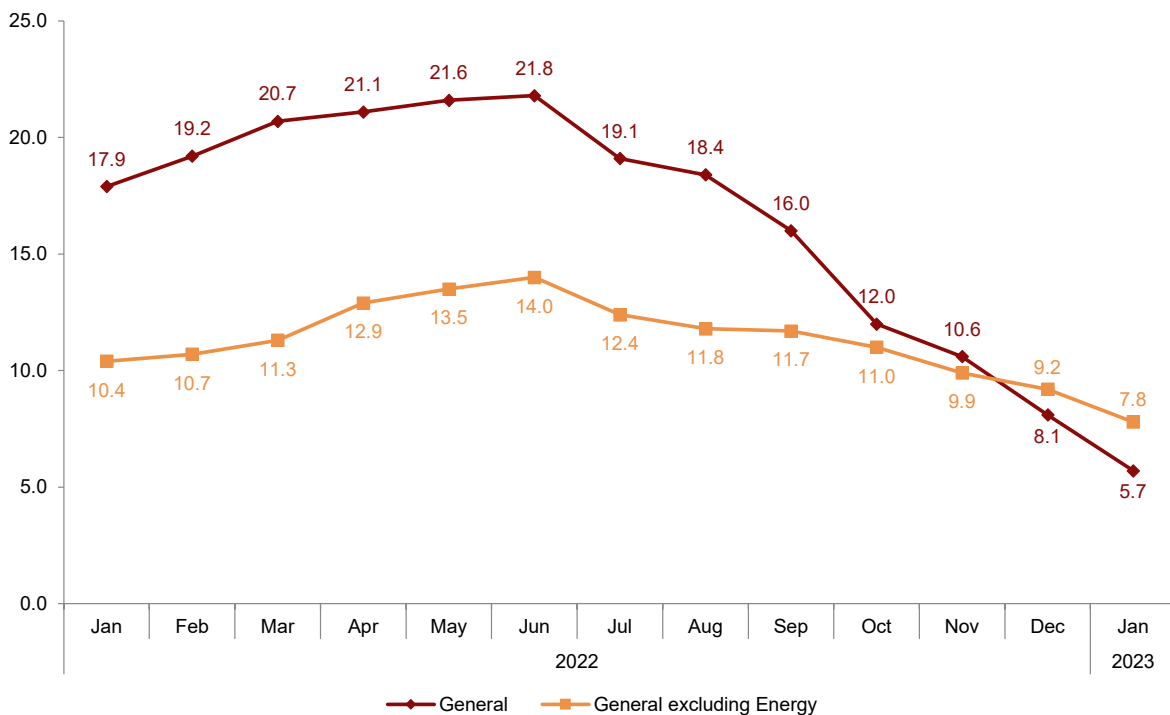
Annual rate difference overall IPRIX

-2.4

The annual variation of the general index excluding Energy decreased almost one and a half points, to 7.8%, standing more than two points above that of the general IPRI.

Annual evolution of the IPRIX

General index and general index without Energy. Percentage

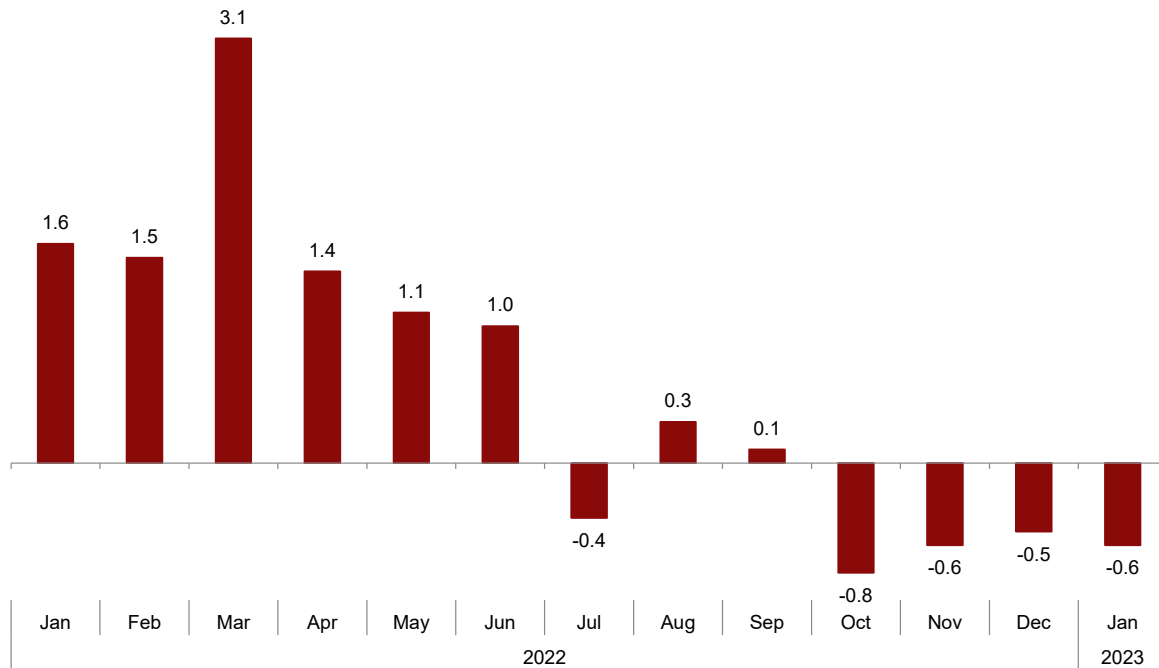


Monthly evolution of export prices

In January, industrial export prices recorded a monthly rate of -0.6% as compared with December.

Monthly evolution of the IPRIX

General index. Percentage



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

- **Energy** had a rate of -15.8%, and a contribution of -1.113. This was primarily due to the decrease in the prices of *Electric power generation, transmission and distribution*.

Noteworthy in this sector, although in the opposite direction, was the increase in the prices of *Manufacture of refined petroleum products*.

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

- **Capital goods**, with a monthly variation of 0.7% and a contribution of 0.231; this was due to an increase in the prices of *Manufacture of motor vehicles*.
- **Intermediate goods**, with a monthly rate of 0.5%, due to the increase in the prices of *Manufacture of basic precious and other non-ferrous metals*. This sector's contribution to the overall index was 0.194.

Also worth noting in this sector, although with a negative effect, was the decrease in the prices of *Manufacture of basic iron, steel and ferro-alloy products*.

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

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	4.4	0,139
Manufacture of basic precious and other non-ferrous metals	2.8	0,121
Manufacture of rubber products	5.8	0,086
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	3.2	0,063
Processing and preserving of fruit and vegetables	3.1	0,058
Manufacture of motor vehicles	0.3	0,046
Manufacture of other food products	2.8	0,044
Fabricación de vidrio y productos de vidrio	9.9	0,042
Fabricación de otra maquinaria de uso general	2.1	0,032
Manufacture of pharmaceutical products	1.1	0,027

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-28.5	-0,813
Manufacture of basic iron and steel and of ferro-alloys	-3.5	-0,154
Manufacture of vegetable and animal oils and fats	-4.9	-0,108
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-0.9	-0,056
Manufacture of pulp, paper and paperboard	-1.6	-0,026

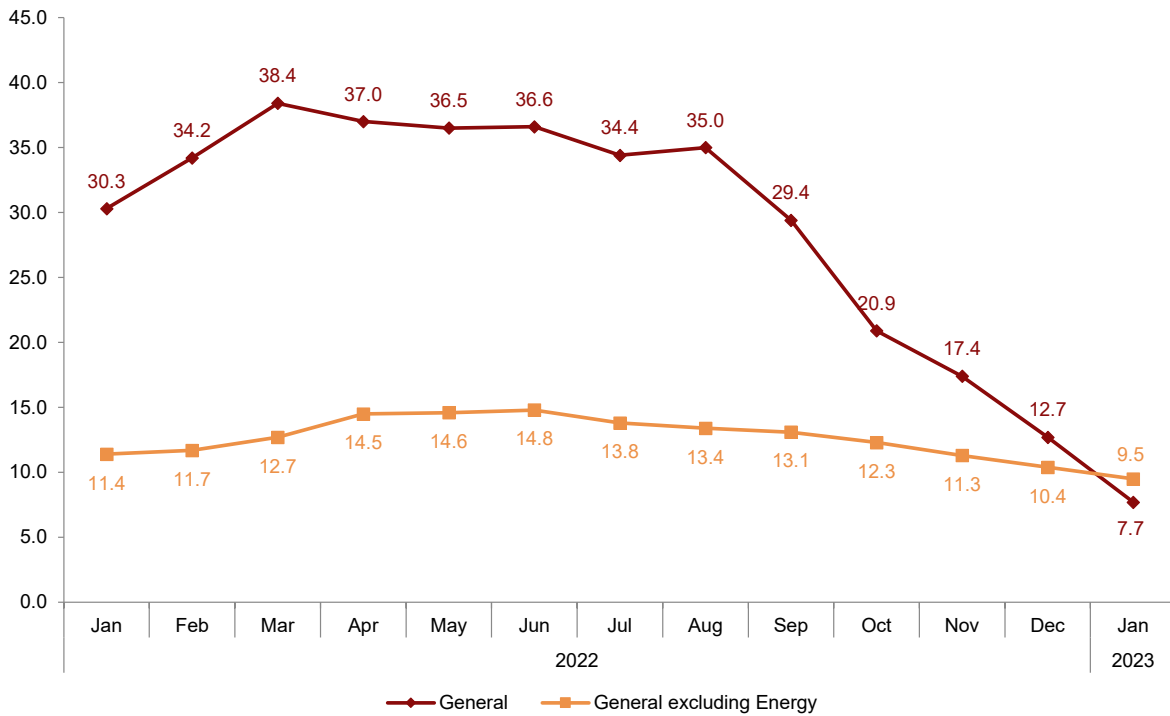
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained through aggregating the IPRI and the IPRIX, declined in its annual rate by nearly five points in January, to 7.7%.

In turn, the annual variation rate of the general index, excluding Energy, fell by almost one point, to 9.5%, standing more than two points above the general IPRIM+IPRIX rate.

Annual evolution of the IPRI+IPRIX

General index and general index without Energy. Percentage



Annual evolution of import prices

In January, the Import Price Index (IPRIM) registered an annual rate of 11.3%, more than one point lower than that of December.

Among the industrial sectors that have a negative effect on the variation in the annual rate of the IPRIM, and by the economic destination, worth noting were:

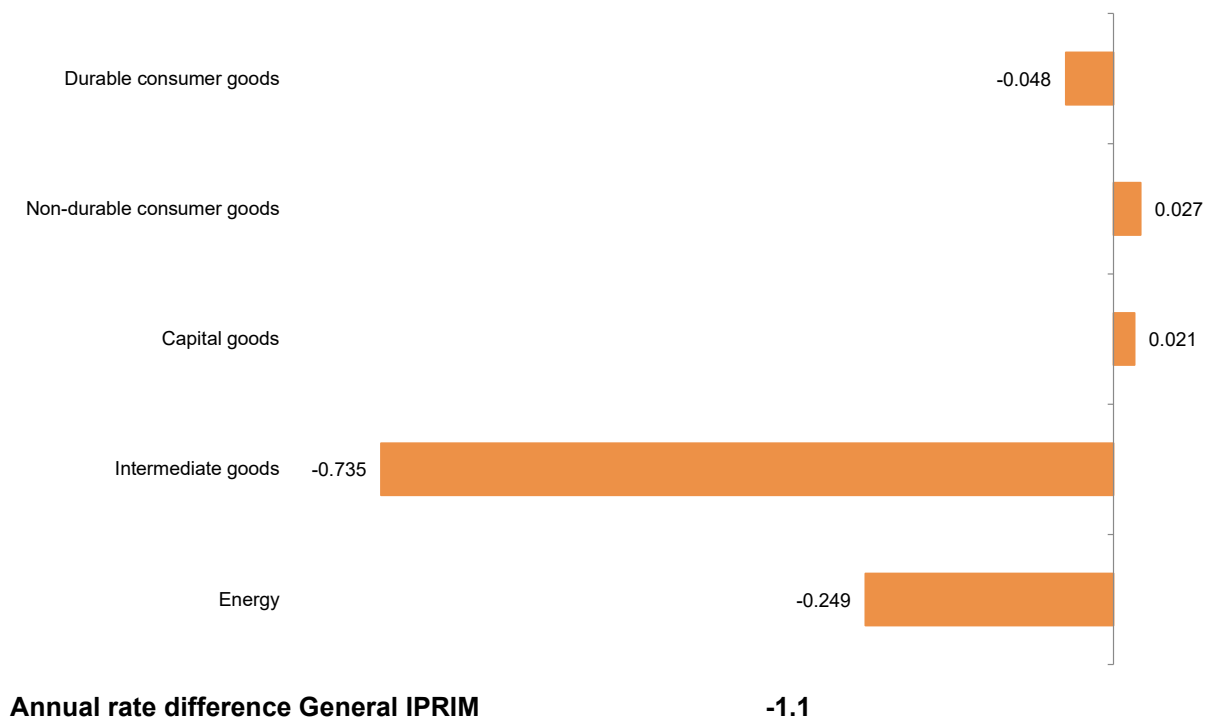
- **Intermediate goods** presented an annual variation of 8.2%, almost three points below that of the previous month. This was a result of the fact that the prices of the *Manufacture of chemicals and chemical products* and, to a lesser extent, of *Manufacture of basic metals; manufacture of iron, steel and ferro-alloys*, rose less than they did in January 2022.
- Energy, whose annual variation rate decreased by more than one point, to at 23.3%. This evolution is caused by the increase in the prices of *Manufacture of coke and refined petroleum products*, which was lower this month than that registered the previous year; and by the decrease in the prices of the *Electricity, gas, steam and air conditioning supply*, which was higher than that of 2022.

Also noteworthy, although in the opposite direction, was the rise in the prices of the *Extraction of crude petroleum and natural gas*, which fell in the same month of the previous year.

On the other hand, among the industrial sectors with a positive influence, worth noting were:

- **Non-durable consumer goods**, whose rate of 7.9% was one tenth above that of the previous month. This was due to the increase in the prices of the *Manufacture of pharmaceutical products*, compared to the decrease in the same month of 2022.

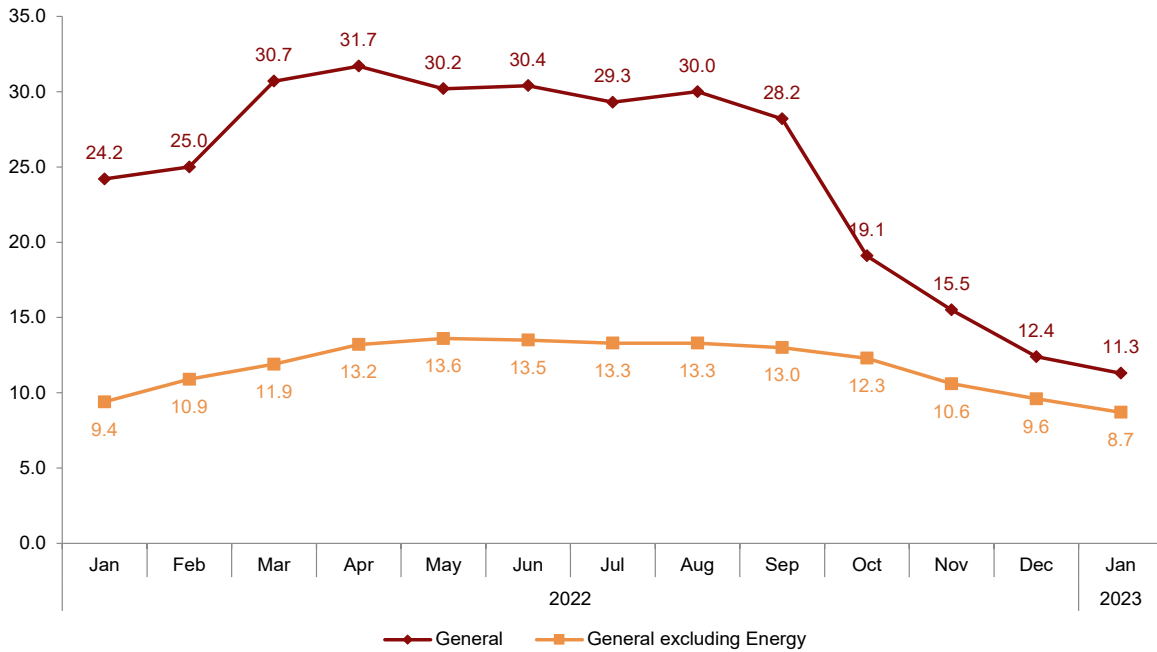
Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the general index excluding Energy declined nine tenths, to 8.7%, standing more than two and a half points below the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy. Percentage

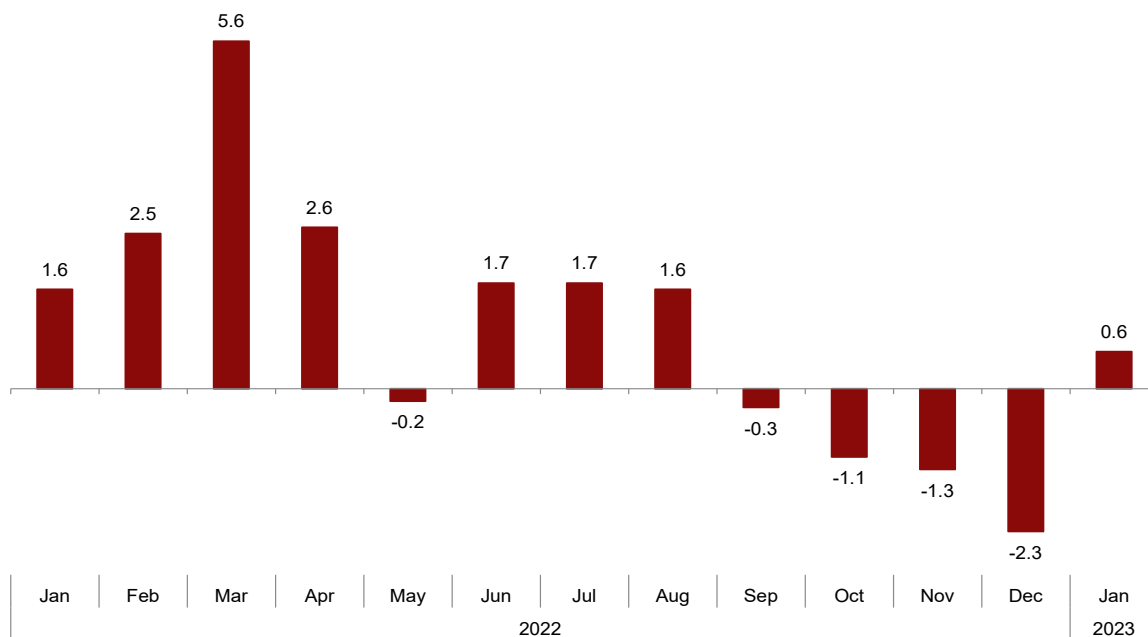


Monthly evolution of import prices

In January, the monthly variation of the Import Price Index was 0.6%.

Monthly evolution of the IPRIM

General index. Percentage



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

- **Non-durable consumer goods**, with a monthly rate of 1.1% and a contribution of 0.241, caused by the increase in the prices of the *Manufacture of food products*.
- **Capital goods**, with a variation of 0.7% and a contribution of 0.183. This was due to the increase in the prices of *Manufacture of motor vehicles, trailers and semi-trailers*. and the *Manufacture of machinery and equipment n.e.c.*
- **Non-durable consumer goods**, which recorded a variation of 0.5% and a contribution of 0.154, due to the increase in the prices of the *Extraction of metallic minerals*.

On the other hand, the only industrial sector with a negative influence was:

- **Energy** had a monthly rate of -0.1%. This was caused by the decrease in prices for *Electricity, gas, steam and air conditioning supply*. This sector's contribution to the overall index was -0.011.

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

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of food products	1.3	0,103
Manufacture of motor vehicles, trailers and semi-trailers	0.7	0,091
Manufacture of machinery and equipment n.e.c.	1.2	0,079
Manufacture of basic pharmaceutical products and pharmaceutical preparations	1.3	0,055
Mining of metal ores	3.5	0,051
Manufacture of coke and refined petroleum products	1.3	0,048
Manufacture of wearing apparel	0.8	0,041
Extraction of crude petroleum and natural gas	0.3	0,041
Manufacture of chemicals and chemical products	0.4	0,039
Manufacture of rubber and plastic products	1.1	0,031

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Electricity, gas, steam and air conditioning supply	-40.9	-0,081
Mining of coal and lignite	-5.1	-0,018
Manufacture of basic metals	-0.3	-0,016

Data Review and Update

Coinciding with today's publication, the INE has updated the data of the IPRIX and IPRIM series corresponding to the last three months, becoming final the month of October 2022. The results are available at INEBase.

Methodological note

The Export Price Index (IPRIX) is a short-term indicator that measures the monthly evolution of the prices of industrial products manufactured in the domestic market and sold in the foreign market.

On the other hand, the Import Price Index (IPRIM) is a short-term indicator that measures the monthly evolution of the prices of industrial products from the rest of the world.

In order to obtain them, a continuous monthly survey is conducted, which investigates every month industrial establishments that carry out operations in the foreign market.

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: 3,800 industrial establishments for the IPRIX and 4,700 for the IPRIM.

Number of observations: In the IPRIX approximately 14,000 monthly prices of 1,700 products and in the IPRIM approximately 18,000 prices of 2,100 products.

General calculation method: Laspeyres' Chain Index.

Collection method: internet (IRIA system), e-mail, fax, telephone or postal mail.

For more information you can access the methodologies in:

http://www.ine.es/en/daco/daco43/IPRIX_caracteristicas2015_en.pdf

http://www.ine.es/daco/daco43/IPRIM_caracteristicas2015.pdf

The standardized methodological report is at:

<http://www.ine.es/dynt3/metadatos/es/RespuestaDatos.html?oe=30071>

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Export and Import Price Indices of Industrial Products. Base 2015 January 2023

Provisional data

1. Export Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	129,1	-0,6	-0,6	5,7		
Consumer goods	120,7	0,4	0,4	11,4	0,083	0,083
- Durable consumer goods	118,7	-0,8	-0,8	7,3	-0,012	-0,012
- Non-durable consumer goods	120,8	0,5	0,5	11,7	0,096	0,096
Capital goods	111,4	0,7	0,7	5,2	0,231	0,231
Intermediate goods	136,9	0,5	0,5	8,2	0,194	0,194
Energy	188,9	-15,8	-15,8	-21,7	-1,113	-1,113

2. Import Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	138,0	0,6	0,6	11,3		
Consumer goods	113,6	1,0	1,0	7,6	0,255	0,255
- Durable consumer goods	112,6	0,3	0,3	6,1	0,014	0,014
- Non-durable consumer goods	113,8	1,1	1,1	7,9	0,241	0,241
Capital goods	113,4	0,7	0,7	10,3	0,183	0,183
Intermediate goods	136,2	0,5	0,5	8,2	0,154	0,154
Energy	217,0	-0,1	-0,1	23,3	-0,011	-0,011

3. Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	146,0	-1,3	-1,3	7,7		
Consumer goods	125,6	1,9	1,9	14,2	0,467	0,467
- Durable consumer goods	118,5	0,2	0,2	6,5	0,003	0,003
- Non-durable consumer goods	126,0	2,0	2,0	14,6	0,464	0,464
Capital goods	112,9	0,7	0,7	5,1	0,142	0,142
Intermediate goods	139,1	0,8	0,8	8,5	0,244	0,244
Energy	205,8	-8,6	-8,6	2,1	-2,108	-2,108

4. Export indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	129,1	-0,6		5,7
B. Mining and quarrying industries	167,5	1,5	0,011	13,5
Extraction of metallic ores	226,0	3,1	0,008	8,9
Other mining and quarrying	142,3	0,5	0,002	16,3
C. Manufacture industry	124,4	0,7	0,636	7,8
Food industry	133,6	0,1	0,008	17,6
Manufacture of beverages	108,8	0,9	0,014	4,9
Tobacco industry	108,4	2,5	0,003	2,7
Textile industry	113,9	0,3	0,003	5,5
Manufacture of garments	105,3	1,0	0,004	3,4
Leather and footwear industry	106,7	1,0	0,009	4,1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	131,1	2,0	0,014	13,3
Paper industry	149,3	-0,9	-0,021	21,7
Printing and service activities related to printing	115,1	-1,8	-0,008	-1,7
Manufacture of coke and refined petroleum products	169,6	4,4	0,139	10,2
Chemical industry	129,2	-0,3	-0,027	7,5
Manufacture of pharmaceutical products	106,2	1,1	0,042	4,6
Manufacture of rubber and plastic materials	123,1	2,0	0,079	13,5
Manufacture of other non-metallic ore products	123,6	3,7	0,098	13,4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	166,4	-0,5	-0,056	2,1
Manufacture of metal products, except machinery and equipment	115,4	0,4	0,018	6,0
Manufacture of computer, electronic and optical products	99,6	0,5	0,004	2,7
Manufacture of electrical material and equipment	120,8	1,7	0,073	10,2
Manufacture of machinery and equipment n.e.c.	116,7	1,4	0,072	7,8
Manufacture of motor vehicles, trailers and semi-trailers	109,5	0,3	0,073	5,3
Manufacture of other transport material	116,1	1,9	0,075	4,0
Manufacture of furniture	115,3	0,9	0,005	5,7
Other manufacturing industries	109,7	0,4	0,002	3,8
Repair and installation of machinery and equipment	105,5	1,6	0,011	2,5
D. Supply of electrical energy and gas	163,2	-32,4	-1,251	-45,9

5. Import indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	138,0	0,6		11,3
B. Mining and quarrying industries	228,9	0,5	0,078	24,8
Extraction of anthracite, coal and lignite	112,5	-5,1	-0,018	7,8
Extraction of crude petroleum and natural gas	231,8	0,3	0,041	27,5
Extraction of metallic ores	203,9	3,5	0,051	2,1
Other mining and quarrying	149,0	1,8	0,004	26,6
C. Manufacture industry	121,8	0,7	0,585	8,9
Food industry	133,8	1,3	0,103	14,7
Manufacture of beverages	109,5	3,1	0,021	7,5
Tobacco industry	121,6	3,8	0,023	8,8
Textile industry	111,4	0,4	0,005	6,0
Manufacture of garments	103,6	0,8	0,041	4,8
Leather and footwear industry	102,8	-0,3	-0,004	3,4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	134,6	1,4	0,007	12,3
Paper industry	143,6	1,7	0,026	18,8
Manufacture of coke and refined petroleum products	167,0	1,3	0,048	13,5
Chemical industry	134,0	0,4	0,039	7,7
Manufacture of pharmaceutical products	103,4	1,3	0,055	3,5
Manufacture of rubber and plastic materials	120,4	1,1	0,031	9,5
Manufacture of other non-metallic ore products	118,2	1,3	0,013	10,8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	164,1	-0,3	-0,016	5,5
Manufacture of metal products, except machinery and equipment	118,3	0,4	0,009	8,4
Manufacture of computer, electronic and optical products	101,2	0,1	0,009	4,4
Manufacture of electrical material and equipment	117,6	0,0	-0,001	7,7
Manufacture of machinery and equipment n.e.c.	123,1	1,2	0,079	15,1
Manufacture of motor vehicles, trailers and semi-trailers	115,1	0,7	0,091	10,6
Manufacture of other transport material	111,8	0,1	0,001	4,0
Manufacture of furniture	111,1	1,1	0,008	8,5
Other manufacturing industries	106,0	-0,1	-0,003	4,3
D. Supply of electrical energy and gas	167,3	-40,9	-0,081	-49,1

6.Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	146,0	-1,3		7,7
B. Mining and quarrying industries	130,9	1,6	0,009	10,2
Extraction of metallic ores	239,5	3,1	0,003	8,9
Other mining and quarrying	122,7	1,3	0,006	10,5
C. Manufacture industry	131,8	1,2	0,950	10,8
Food industry	137,5	1,5	0,247	19,9
Manufacture of beverages	119,4	6,0	0,156	10,1
Tobacco industry	109,6	0,9	0,001	1,0
Textile industry	116,4	0,7	0,006	7,4
Manufacture of garments	106,1	0,7	0,005	3,2
Leather and footwear industry	108,2	0,7	0,005	4,1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	137,8	0,9	0,009	13,6
Paper industry	100,0	0,0	0,000	0,0
Paper industry	145,7	-0,2	-0,005	17,9
Printing and service activities related to printing	120,3	0,9	0,008	7,6
Manufacture of coke and refined petroleum products	189,0	1,5	0,106	26,9
Chemical industry	138,1	-0,5	-0,040	5,5
Manufacture of pharmaceutical products	108,5	1,1	0,027	3,7
Manufacture of rubber and plastic materials	121,0	1,8	0,060	9,4
Manufacture of other non-metallic ore products	128,0	3,5	0,094	15,3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	167,2	0,4	0,030	1,0
Manufacture of metal products, except machinery and equipme	124,1	0,7	0,037	7,3
Manufacture of computer, electronic and optical products	102,5	0,6	0,004	2,3
Manufacture of electrical material and equipment	118,9	2,2	0,054	9,8
Manufacture of machinery and equipment n.e.c.	116,4	1,4	0,042	6,9
Manufacture of motor vehicles, trailers and semi-trailers	109,8	0,4	0,042	5,2
Manufacture of other transport material	117,7	1,6	0,031	4,0
Manufacture of furniture	118,9	0,8	0,007	6,3
Other manufacturing industries	110,9	0,9	0,006	3,8
Repair and installation of machinery and equipment	108,8	1,4	0,016	2,5
D. Supply of electrical energy and gas	207,7	-13,1	-2,219	-6,8
E. Supply of water	103,9	0,6	0,004	1,3