

30 March 2021

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

February 2021. Provisional data

**The annual variation rate of the IPRIX stands at 1.1%, six tenths  
higher than that registered in January**

**The annual variation rate of the IPRIM is -3.4%, nearly two points  
above that registered on the previous month**

**Annual evolution of export prices**

The annual rate for the Export Price Index (IPRIX) in February was 1.1%, six tenths above than that registered in January.

By economic destination of the goods, the industrial sectors with the most influence on this positive evolution were:

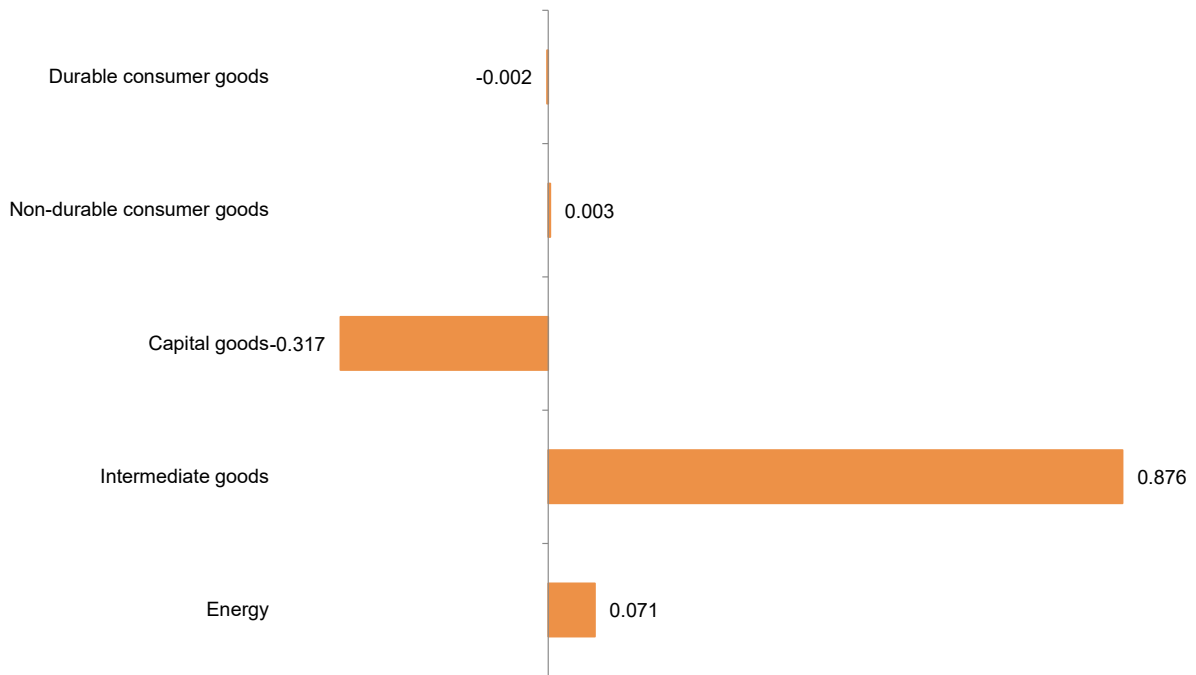
- **Intermediate goods**, whose annual variation increased by two and a half points, to stand at 2.6%. Notable in this evolution were the increases in the prices of the *Manufacture of basic iron, steel and ferro-alloy products* and for *Manufacture of basic chemical products, nitrogen compounds, fertilizers, plastics and synthetic rubber in primary forms*, which were higher this month than the previous year, and of the *Manufacture of basic precious and other non-ferrous metals*, which fell in February 2020.
- **Energy**, whose rate increased by more than one point and stood at 5.5%. This was due to the increase in the prices of *oil refining*, compared to the decrease registered the previous year.

Also worth noting, although in the opposite direction, was the decrease in the prices of *Electric power generation, transmission and distribution*, which was greater this year than in 2020.

On the other hand, amongst the industrial sectors with a negative influence, worth noting were:

- **Capital goods**, with a variation of 0.3%, nine tenths below that of January. This was a result of the decrease in the prices of *Manufacture of motor vehicles*, which rose in February of the previous year.

**Contribution of industrial sectors to the annual IPRIX rate**

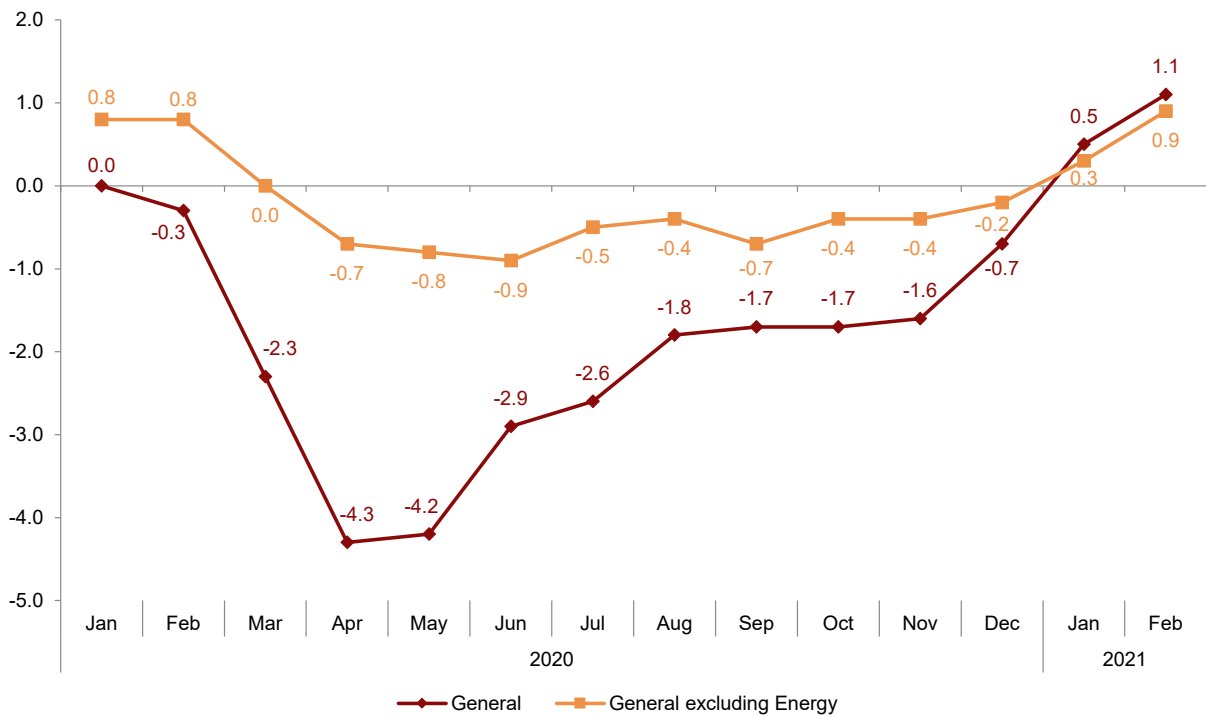


**Annual rate difference General IPRIX 0.6**

The annual variation rate of the overall index excluding Energy decreased six tenths, to 0.9% standing two tenths below that of the overall IPRIX.

**Annual evolution of the IPRIX**

General index and general index without Energy Percentage

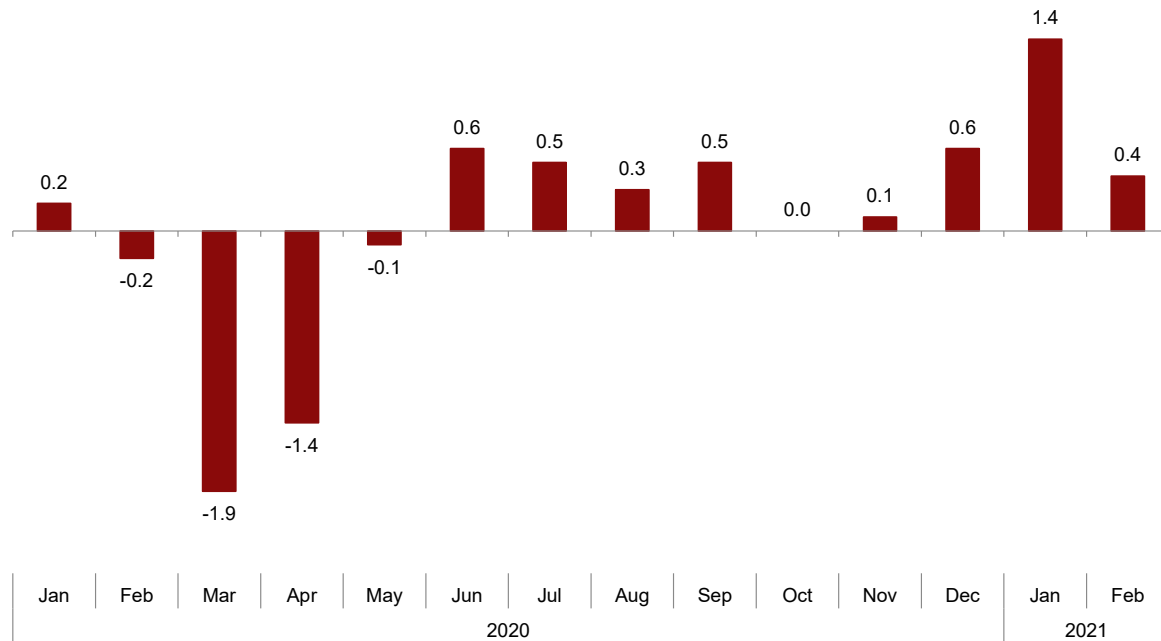


## Monthly evolution of export prices

In February, industrial export prices registered a monthly rate of 0.4%, as compared to January.

## Monthly evolution of the IPRIX

General rate Percentage



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

- **Intermediate goods**, whose monthly rate of 2.4% had a contribution of 0.858. This behaviour was influenced by the rise in prices of the *Manufacture of basic iron, steel and ferro-alloys* and, to a lesser extent, of the *Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms* and the *Production of precious metals and other metals*.

On the other hand, the industrial sectors with a negative monthly influence were:

- **Energy**, with a variation rate of -6.5% due to the decrease in the prices of *Electric power generation, transmission and distribution*. This sector's contribution to the overall index was -0.405.

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

- **Capital goods**, with a monthly variation of -0.2%, which contributed -0.092 due to a decrease in the prices of *Manufacture of motor vehicles*.

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

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

<b>Activity (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of basic iron and steel and of ferro-alloys	11.6	0,418
Manufacture of refined petroleum products	9.9	0,282
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	3.6	0,196
Manufacture of basic precious and other non-ferrous metals	3.0	0,111
Manufacture of vegetable and animal oils and fats	4.6	0,080
Manufacture of other chemical products	3.0	0,031

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

<b>Activity (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Electric power generation, transmission and distribution	-16.2	-0,399
Manufacture of motor vehicles	-0.8	-0,146
Processing and preserving of fruit and vegetables	-1.2	-0,022

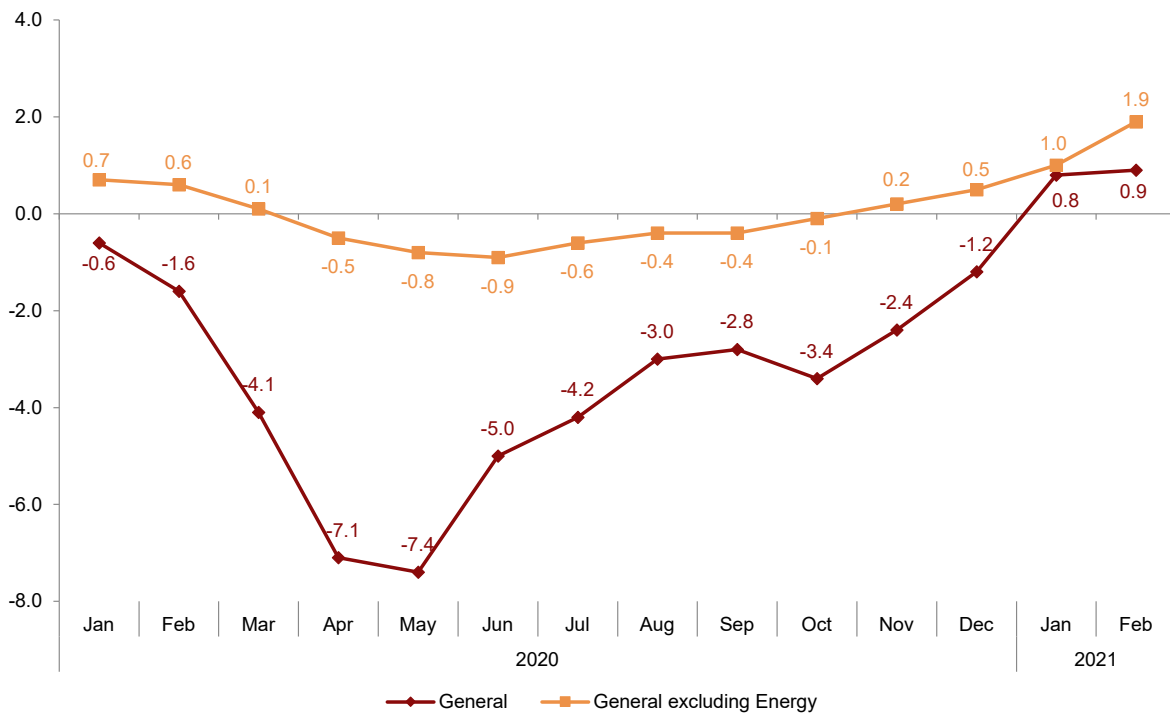
**Annual evolution of industrial prices, combining domestic and foreign markets**

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRI and the IPRIX, increased its annual rate by one tenth in February, up to 0.9%.

On the other hand, the annual variation of the general index excluding Energy increased nine tenths of a point to 1.9%, standing one point above the general IPRIM+IPRIX.

**Annual evolution of the IPRI+IPRIX**

General index and general index without Energy Percentage



## Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of -3.4% in February, almost two and a half points above that of the previous month.

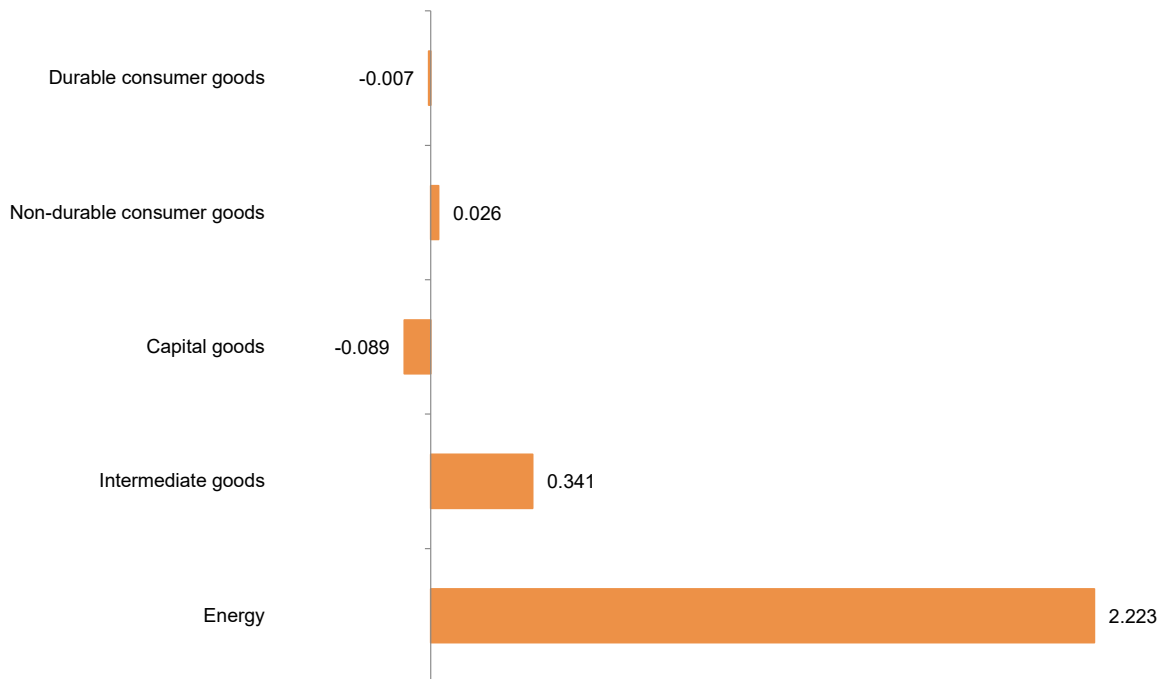
By economic destination, the industrial sectors with the most positive influence on this evolution were:

- **Energy**, with a variation of -18.7%, nearly two points higher than the previous month. Notable in this behaviour was the decrease in prices for *Extraction of crude petroleum and natural gas* and the *Manufacture of coke and refined petroleum products*, which fell in February of 2020.
- **Intermediate goods**, whose rate was 2.6%, more than one point above that of January. This was mainly due to the increase in the prices of the *Manufacture of chemicals and chemical products* and the *Manufacture of basic metals*, compared to the stability recorded the previous year.

On the other hand, amongst the industrial sectors with a negative influence, worth noting were:

- **Capital goods**, whose annual rate decreased three tenths, to -1.1%.

## Contribution of industrial sectors to the annual IPRIM rate



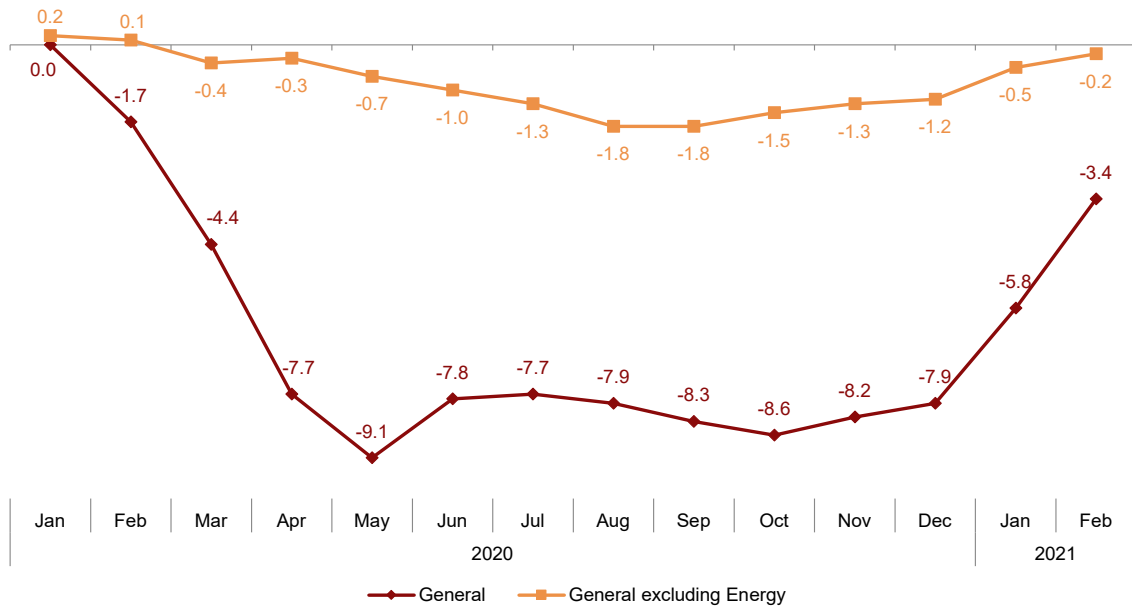
Annual rate difference General IPRIM

2.4

The annual variation rate of the general index excluding Energy increased by three tenths of a percent, up to -0.2%, standing more than three points above the general IPRIM.

## Annual evolution of the IPRIM

General index and general index without Energy Percentage

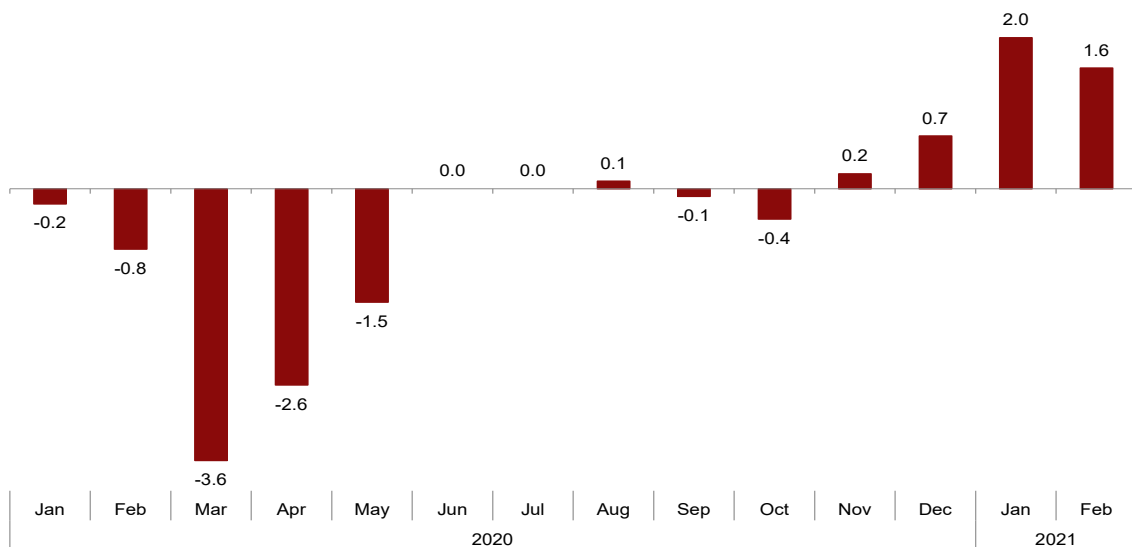


## Monthly evolution of import prices

In February, the monthly variation of the Import Price Index was 1.6%.

## Monthly evolution of the IPRIM

General index. Percentage



By economic destination of the goods, among the industrial sectors that presented a positive monthly contribution to the general IPRIM worth noting were:

- **Energy**, with a monthly rate of 8.1% and a contribution of 1.263, due to the decrease in the prices of *Extraction of crude petroleum and natural gas* and to a lesser extent, of *Manufacture of coke and refined petroleum products*.
- **Intermediate goods**, with a monthly variation of 1.2%, which contributed 0.318. This behaviour is mainly a result of higher prices in the *Manufacture of chemicals and chemical products* and *Metallurgy; manufacture of products of iron, steel and ferro-alloys*
- **Non-durable consumer goods**, whose variation of 0.3% was primarily caused by the rise in the prices of *Manufacture of food products*. The contribution of this sector to the overall IPRIM was 0.074.

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

- **Capital goods**, with a monthly rate of -0.1% and a contribution of -0.016.

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

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

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	8.9	1,050
Manufacture of coke and refined petroleum products	8.2	0,267
Manufacture of chemicals and chemical products	1.5	0,150
Manufacture of basic metals	2.6	0,109
Manufacture of food products	1.1	0,086
Manufacture of fabricated metal products, except machinery and equipment	1.1	0,025
Manufacture of rubber and plastic products	0.8	0,023
Mining of coal and lignite	7.0	0,022

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

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Electricity, gas, steam and air conditioning supply	-43.0	-0,076
Manufacture of motor vehicles, trailers and semi-trailers	-0.2	-0,021
Manufacture of wearing apparel	-0.3	-0,018

### 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, with the data for November 2020 becoming final. 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 establishments

**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/en/daco/daco43/IPRIX_caracteristicas2015_en.pdf)

[http://www.ine.es/daco/daco43/IPRIM\\_caracteristicas2015.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 February 2021

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	103,8	0,4	1,8	1,1		
Consumer goods	102,5	0,4	0,9	-1,0	0,076	0,198
- Durable consumer goods	106,7	0,4	0,9	0,4	0,006	0,015
- Non-durable consumer goods	102,2	0,4	0,9	-1,1	0,070	0,183
Capital goods	102,8	-0,2	0,2	0,3	-0,092	0,079
Intermediate goods	106,7	2,4	3,1	2,6	0,858	1,095
Energy	98,7	-6,5	8,4	5,5	-0,405	0,462

### 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	101,5	1,6	3,7	-3,4		
Consumer goods	100,0	0,3	0,7	-1,8	0,081	0,204
- Durable consumer goods	101,4	0,1	0,0	-1,7	0,007	-0,001
- Non-durable consumer goods	99,7	0,3	0,9	-1,8	0,074	0,205
Capital goods	100,2	-0,1	0,2	-1,1	-0,016	0,066
Intermediate goods	106,1	1,2	2,6	2,6	0,318	0,718
Energy	92,9	8,1	19,0	-18,7	1,263	2,742

### 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	103,1	-0,9	1,9	0,9		
Consumer goods	104,2	0,5	1,1	0,5	0,141	0,294
- Durable consumer goods	106,2	0,3	0,7	1,0	0,004	0,011
- Non-durable consumer goods	104,1	0,6	1,1	0,5	0,137	0,283
Capital goods	103,9	0,0	0,4	0,7	0,004	0,091
Intermediate goods	107,7	2,3	3,5	4,0	0,678	1,081
Energy	95,3	-7,3	1,8	-2,6	-1,698	0,400

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

	Index	Monthly		Annual
		% Variationn	Effect	% Variation
<b>GENERAL INDEX</b>	103,8	0,4		1,1
<b>B. Mining and quarrying industries</b>	124,7	0,8	0,005	4,6
Extraction of metallic ores	167,6	2,9	0,007	18,3
Other mining and quarrying	106,1	-0,4	-0,002	-2,7
<b>C. Manufacture industry</b>	104,3	1,2	1,120	0,7
Food industry	103,8	0,5	0,053	-1,3
Manufacture of beverages	103,0	-0,1	-0,001	-1,4
Tobacco industry	104,0	1,4	0,002	1,6
Textile industry	101,5	0,6	0,006	-0,3
Manufacture of garments	100,1	0,8	0,003	-0,7
Leather and footwear industry	99,4	-0,2	-0,002	-0,9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104,5	0,3	0,002	0,3
Paper industry	99,2	0,2	0,004	-1,9
Printing and service activities related to printing	107,7	-1,5	-0,007	0,2
Manufacture of coke and refined petroleum products	104,6	9,9	0,282	-3,5
Chemical industry	101,9	2,4	0,226	0,4
Manufacture of pharmaceutical products	99,6	0,2	0,007	-0,7
Manufacture of rubber and plastic materials	98,1	0,0	0,000	-1,6
Manufacture of other non-metallic ore products	101,4	0,4	0,011	-0,6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	122,9	6,3	0,577	10,2
Manufacture of metal products, except machinery and equipment	100,9	0,2	0,008	-0,3
Manufacture of computer, electronic and optical products	96,4	0,1	0,001	-0,4
Manufacture of electrical material and equipment	103,7	0,8	0,036	0,3
Manufacture of machinery and equipment n.e.c.	103,5	0,3	0,019	-0,2
Manufacture of motor vehicles, trailers and semi-trailers	101,6	-0,6	-0,139	1,3
Manufacture of other transport material	108,5	0,6	0,026	-3,1
Manufacture of furniture	104,2	0,3	0,002	0,4
Other manufacturing industries	103,5	0,2	0,001	0,3
Repair and installation of machinery and equipment	100,6	0,1	0,000	-1,2
<b>D. Supply of electrical energy and gas</b>	88,7	-20,1	-0,687	14,8

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	101,5	1,6		-3,4
<b>B. Mining and quarrying industries</b>	96,1	7,8	1,065	-18,2
Extraction of anthracite, coal and lignite	65,6	7,0	0,022	-9,0
Extraction of crude petroleum and natural gas	91,1	8,9	1,050	-23,2
Extraction of metallic ores	161,4	-0,6	-0,007	29,9
Other mining and quarrying	102,1	-0,1	0,000	-1,3
<b>C. Manufacture industry</b>	101,8	0,8	0,658	-0,7
Food industry	104,0	1,1	0,086	-1,2
Manufacture of beverages	99,7	0,0	0,000	0,3
Tobacco industry	109,1	-0,1	0,000	-1,3
Textile industry	96,1	0,4	0,005	-2,9
Manufacture of garments	94,7	-0,3	-0,018	-3,2
Leather and footwear industry	97,0	0,0	-0,001	-2,5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104,3	0,3	0,002	-0,4
Paper industry	101,4	0,6	0,009	-0,5
Manufacture of coke and refined petroleum products	104,7	8,2	0,267	-3,1
Chemical industry	103,0	1,5	0,150	2,8
Manufacture of pharmaceutical products	98,7	0,0	0,001	-1,6
Manufacture of rubber and plastic materials	100,6	0,8	0,023	0,6
Manufacture of other non-metallic ore products	100,2	0,3	0,003	-1,9
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	114,8	2,6	0,109	5,7
Manufacture of metal products, except machinery and equipment	101,3	1,1	0,025	-1,5
Manufacture of computer, electronic and optical products	94,4	0,0	-0,002	-3,2
Manufacture of electrical material and equipment	101,7	0,2	0,009	-1,7
Manufacture of machinery and equipment n.e.c.	102,6	0,2	0,014	-1,4
Manufacture of motor vehicles, trailers and semi-trailers	102,3	-0,2	-0,021	0,0
Manufacture of other transport material	102,5	-0,1	-0,002	-1,4
Manufacture of furniture	98,5	0,2	0,001	-1,2
Other manufacturing industries	98,4	-0,2	-0,004	-2,6
<b>D. Supply of electrical energy and gas</b>	70,4	-43,0	-0,076	2,7

**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
<b>GENERAL INDEX</b>	103,1	-0,9		0,9
<b>B. Mining and quarrying industries</b>	108,9	0,6	0,003	2,3
Extraction of metallic ores	177,6	2,9	0,002	18,3
Other mining and quarrying	104,1	0,2	0,001	0,0
<b>C. Manufacture industry</b>	105,5	1,6	1,326	1,3
Food industry	104,8	1,0	0,162	1,7
Manufacture of beverages	105,9	0,2	0,006	-0,3
Tobacco industry	107,7	0,7	0,001	1,1
Textile industry	100,9	0,3	0,003	-0,1
Manufacture of garments	100,9	0,2	0,002	0,0
Leather and footwear industry	102,1	0,0	0,000	-0,1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	105,8	0,4	0,004	0,7
Paper industry	103,6	0,8	0,018	0,7
Printing and service activities related to printing	105,7	-0,1	-0,001	-1,5
Manufacture of coke and refined petroleum products	102,5	9,2	0,507	-6,1
Chemical industry	105,6	2,4	0,168	3,7
Manufacture of pharmaceutical products	103,0	0,3	0,008	0,2
Manufacture of rubber and plastic materials	100,5	0,5	0,016	-0,2
Manufacture of other non-metallic ore products	103,4	0,3	0,009	0,1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	124,0	6,4	0,366	12,6
Manufacture of metal products, except machinery and equipment	105,1	1,0	0,056	1,5
Manufacture of computer, electronic and optical products	99,2	0,0	0,000	0,1
Manufacture of electrical material and equipment	103,0	0,7	0,017	1,0
Manufacture of machinery and equipment n.e.c.	103,9	0,3	0,008	0,1
Manufacture of motor vehicles, trailers and semi-trailers	102,2	-0,3	-0,031	1,3
Manufacture of other transport material	109,6	0,3	0,006	-1,9
Manufacture of furniture	105,8	0,3	0,003	1,2
Other manufacturing industries	104,1	-0,2	-0,001	0,4
Repair and installation of machinery and equipment	103,7	0,0	-0,001	0,6
<b>D. Supply of electrical energy and gas</b>	89,9	-13,2	-2,206	-1,7
<b>E. Supply of water</b>	101,9	0,1	0,001	0,9