

30 June 2021

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

May 2021. Provisional data

**The annual variation rate of the IPRIX stands at 8.7%, almost one percentage point higher than that registered in April**

**The annual variation rate of the IPRIM is 8.6%, more than two and a half points above that registered the previous month**

**Annual evolution of export prices**

The annual rate for the overall Export Price Index (IPRIX) in May was 8.7%, one point above that registered in April, and the highest since the start of the series, in January 2006.

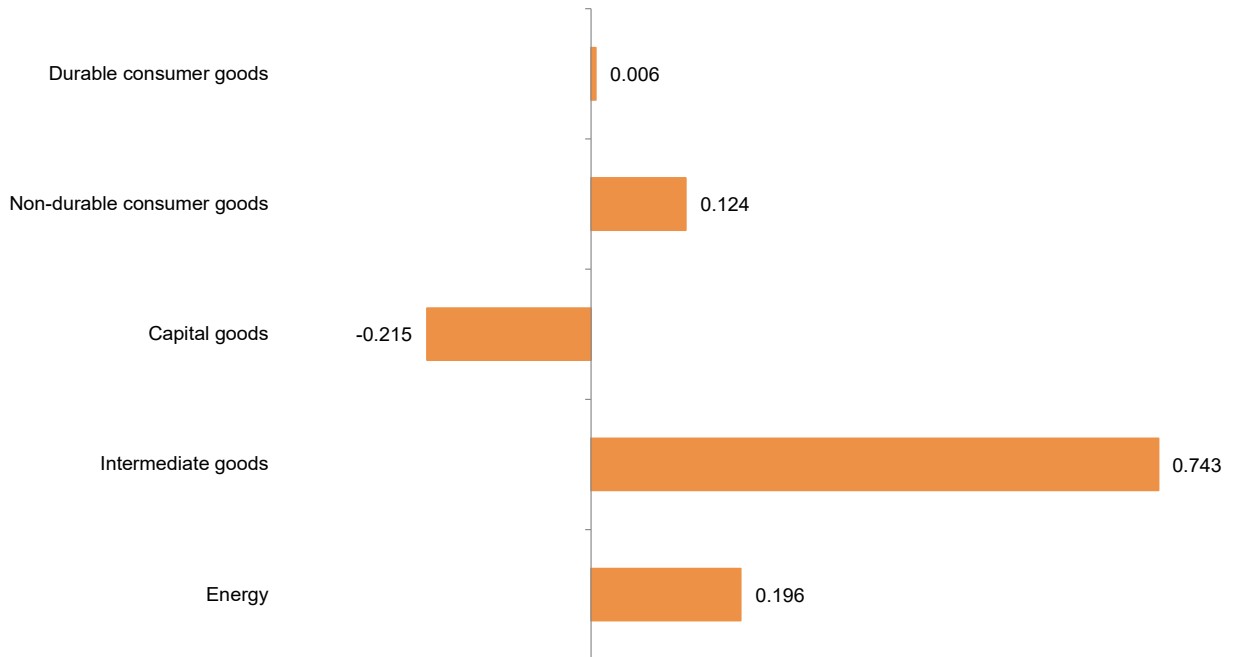
By economic destination of the goods, among the industrial sectors with a positive contribution to this evolution, worth noting were:

- **Intermediate goods**, with a variation of 10.8%, more than two points above that of the previous month. This was due to the increase in the prices of the *Production of basic precious and other non-ferrous metals*, the *Manufacture of basic iron and steel and ferro-alloys* and the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which decreased in the same month of 2020.
- **Energy**, whose rate increased by three and a half points, to 110.7%. This represented its highest level since the beginning of the series, in January 2006.
- **Non-durable consumer goods**, whose annual rate of 1.6% was six tenths higher than that of April, due to the fact that the decrease in the prices of the *Processing and preservation of meat and production of meat products* is lower than that registered in 2020.

The only industrial sector with a negative influence on the evolution of the annual rate of the general index was:

- **Capital goods**, whose annual rate of 1.0% -more than half a point lower than that of April- was caused by the decrease in the prices of *Manufacture of motor vehicles*, compared to the increase registered in May 2020.

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

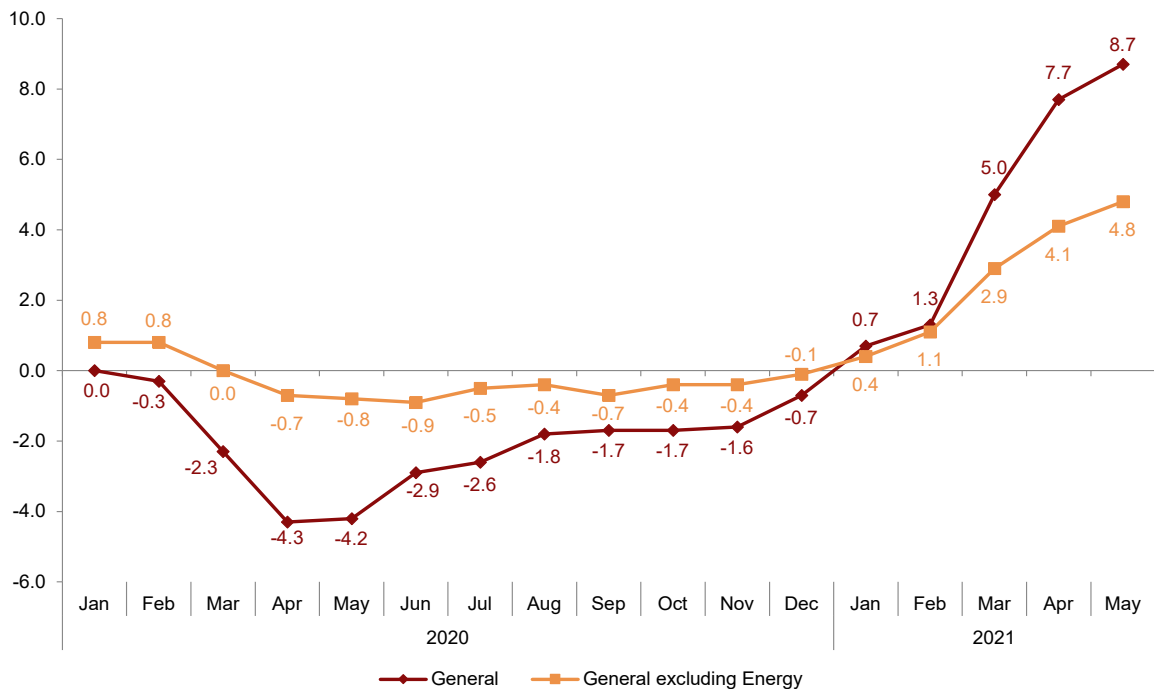


**Annual rate difference General IPRIX 1.0**

The annual variation of the general index without Energy increased seven tenths, to 4.8%. This is the highest since April 2011, and stands nearly four points below that of the general IPRIX.

**Annual evolution of the IPRIX**

General index and general index without Energy Percentage

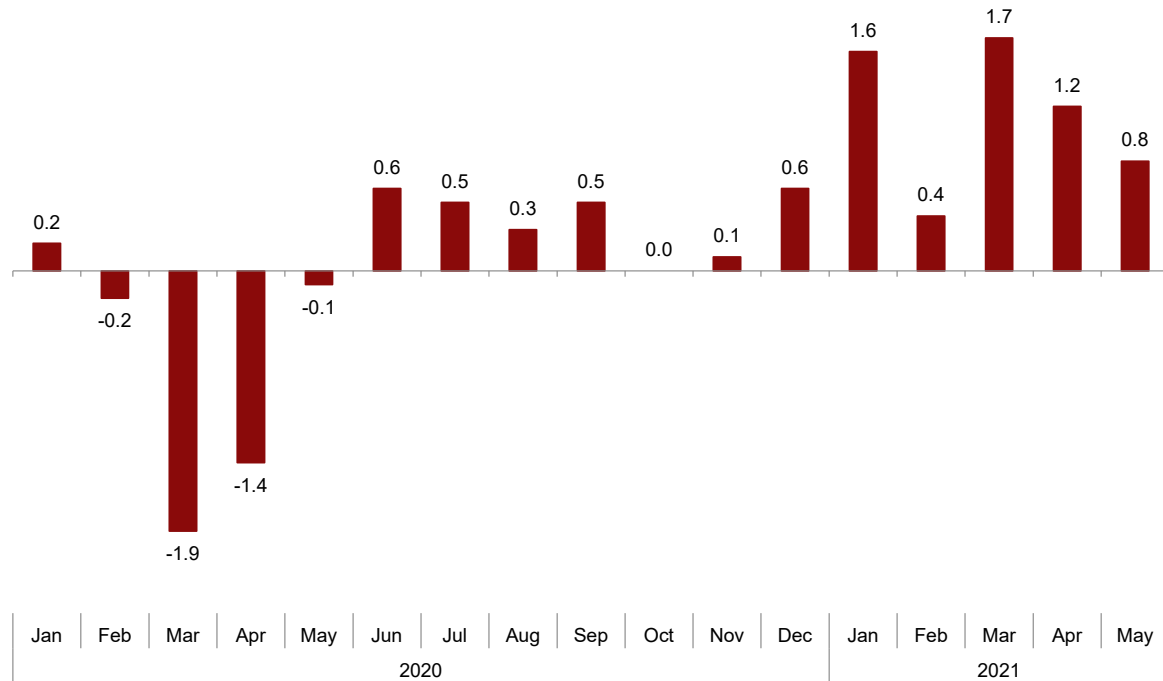


### Monthly evolution of export prices

Industrial export prices registered a monthly rate of 0.8% in May, as compared to the month of April.

### 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, those worth noting are:

- **Intermediate goods**, whose variation of 1.6% contributed 0.566. This was due to the increases in the prices of the *Production of precious metals and other non-ferrous metals* and the *Manufacture of basic iron and steel and of ferro-alloys*.
- **Energy** presented a monthly rate of 4.5%. This was a consequence of the increase in the prices of *Oil refining*. This sector's contribution to the overall index was 0.297.

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

- **Capital goods**, whose variation rate of -0.3% had a contribution of -0.120. This was primarily due to the 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 May.

## **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 precious and other non-ferrous metals   | 5.2                     | 0.204               |
| Manufacture of basic iron and steel and of ferro-alloys  | 4.2                     | 0.174               |
| Manufacture of refined petroleum products  | 2.4                     | 0.079               |
| Manufacture of pulp, paper and paperboard  | 4.3                     | 0.059               |
| Manufacture of vegetable and animal oils and fats  | 2.1                     | 0.039               |
| Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms | 0.4                     | 0.027               |
| Manufacture of plastic products  | 1.1                     | 0.025               |
| Manufacture of wiring and wiring devices   | 4.0                     | 0.024               |
| Manufacture of other chemical products   | 2.0                     | 0.021               |
| Mining of non-ferrous metal ores   | 8.0                     | 0.019               |

## **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> |
|---|-------------------------|---------------------|
| Manufacture of motor vehicles                                     | -0.6                    | -0.106              |
| Processing and preserving of meat and production of meat products | -0.7                    | -0.018              |
| Casting of metals   | -1.4                    | -0.015              |

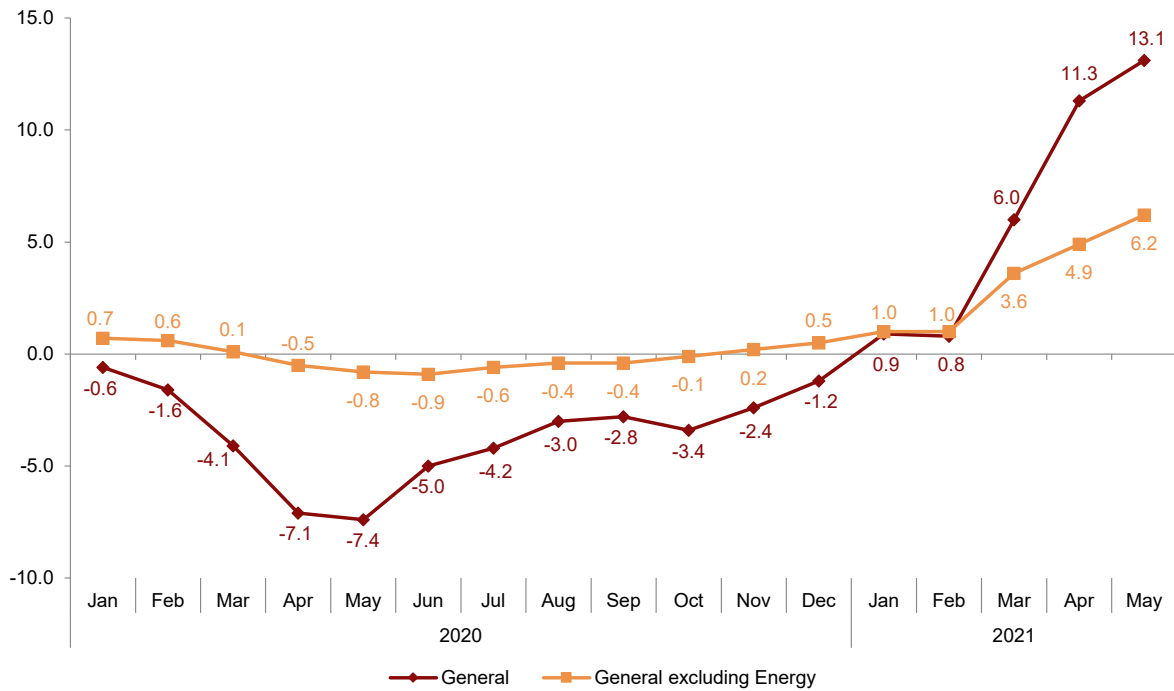
**Annual evolution of industrial prices, combining domestic and foreign markets**

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRIM and the IPRIX, increased its annual rate by two points in May, up to 13.1%. This is the highest rate for this aggregate since the start of the series in January 2006.

On the other hand, the annual variation rate of the general index excluding Energy increased by more one points, up to 6.2%, standing almost seven points below the general IPRIM+IPRIX.

**Annual evolution of the IPRI+IPRIX**

General index and general index without Energy Percentage



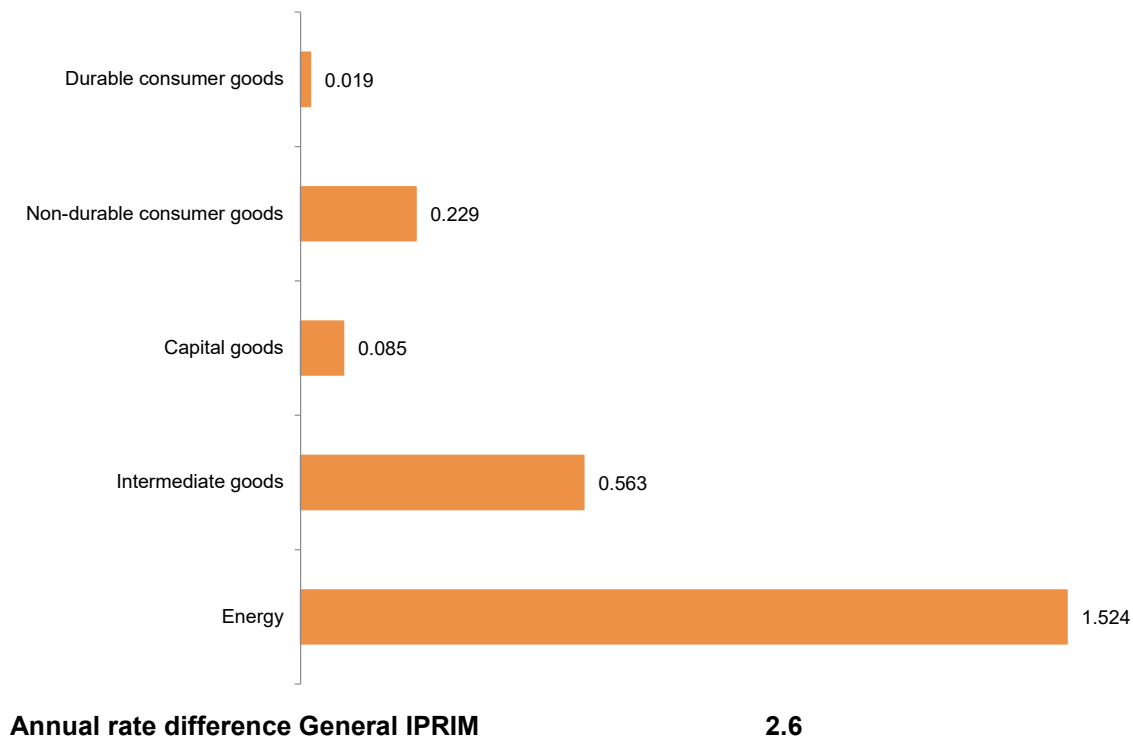
## Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of 8.6% in May, more than two and a half points above that of the previous month and highest since February of 2017.

By economic destination, all industrial sectors had a positive contribution to this development. Among them, worth noting were:

- **Energy**, which had a variation of 46.3%. This was the highest since July 2018 and was more than 15 points higher than that of the previous month. This behaviour is due to the increase in the prices of the *Extraction of crude petroleum and natural gas*, compared to the decrease in May of the previous year.
- **Intermediate goods**, whose rate increased more than two points and stood at 9.7%. This was due to the rise in the prices of *Manufacture of basic metals*, which decreased in the same month of 2020.
- **Non-durable consumer goods**, whose rate increased by one point, to  $-0.2\%$ , as a result of the rise in *Food processing* prices this month, as compared with the decline in May of last year.

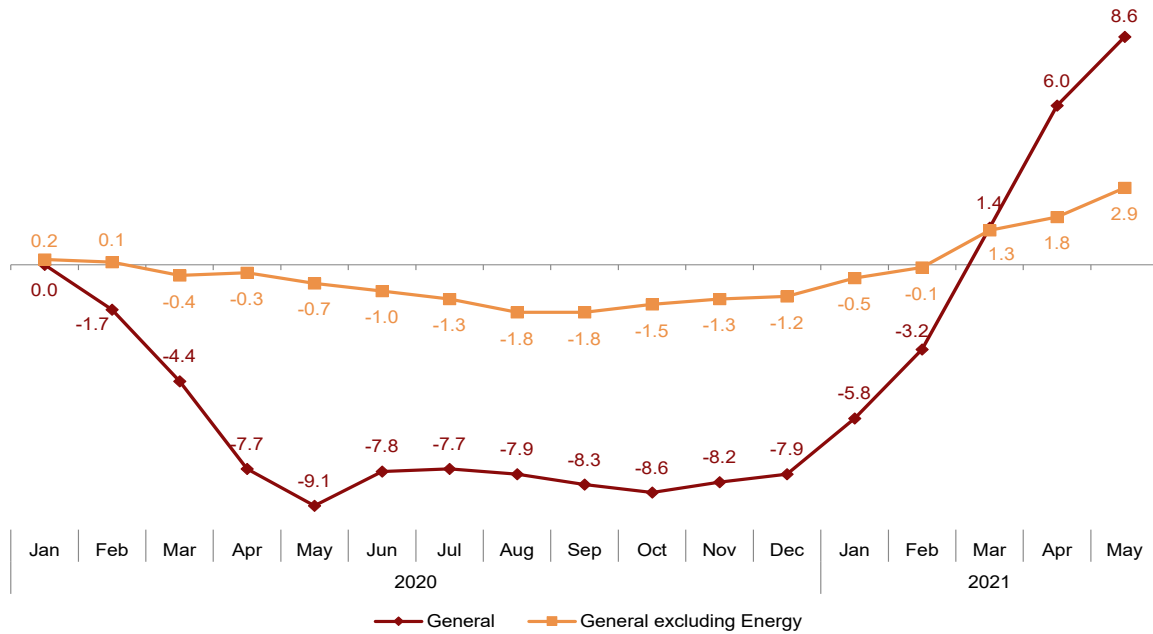
## Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the general index excluding Energy increased by more than one point, up to 2.9%, standing more than five and a half points below the general IPRIM rate.

## Annual evolution of the IPRIM

General index and general index without Energy Percentage

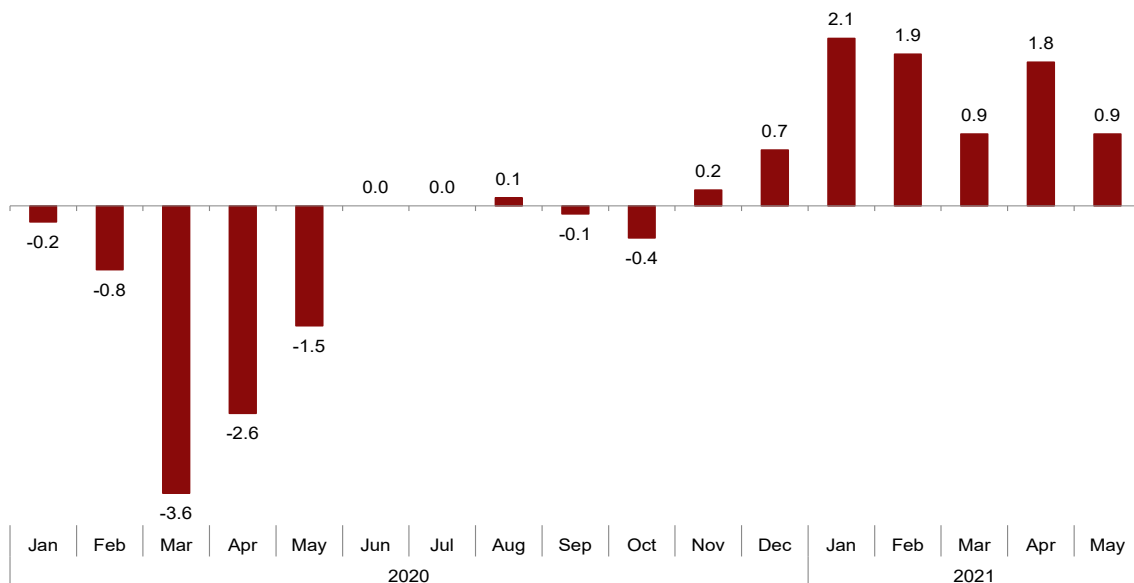


## Monthly evolution of import prices

In May, the monthly variation of the Import Price Index was 0.9%.

## Monthly evolution of the IPRIM

General rate Percentage



By economic destination of the goods, the industrial sectors that had a positive monthly effect on the general IPRIM were:

- **Intermediate goods**, whose variation of 1.9% is mainly due to the rise in the *Manufacture of basic metals* and the *Mining of metal ores*. Its contribution in the general IPRIM was -0.516.
- **Energy**, which presented a rate of 2.3% and a contribution of 0.408. This was a consequence of the increase in the prices of *Extraction of crude petroleum and natural gas*.

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

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

| <b>Activity (CNAE-09 divisions)</b>                                      | <b>Monthly rate (%)</b> | <b>Contribution</b> |
|--|-------------------------|---------------------|
| Extraction of crude petroleum and natural gas                            | 2.3                     | 0,319               |
| Manufacture of basic metals  | 4.2                     | 0,181               |
| Mining of metal ores   | 9.6                     | 0,137               |
| Manufacture of chemicals and chemical products                           | 1.3                     | 0,126               |
| Manufacture of coke and refined petroleum products                       | 2.6                     | 0,091               |
| Manufacture of food products   | 1.0                     | 0,075               |
| Manufacture of fabricated metal products, except machinery and equipment | 1.3                     | 0,031               |
| Manufacture of motor vehicles, trailers and semi-trailers                | 0.2                     | 0,029               |
| Manufacture of rubber and plastic products                               | 0.9                     | 0,027               |
| Manufacture of paper and paper products                                  | 1.1                     | 0,015               |

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

| <b>Activity (CNAE-09 divisions)</b>                      | <b>Monthly rate (%)</b> | <b>Contribution</b> |
|--|-------------------------|---------------------|
| Manufacture of wearing apparel                           | -1.2                    | -0,061              |
| Manufacture of leather and related products              | -1.0                    | -0,016              |
| Manufacture of computer, electronic and optical products | -0.2                    | -0,013              |

### **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 in the month of February 2021. 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/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 May 2021

Provisional data

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

|                              | Index | % Variation |                 |        | Effect  |                 |
|------------------------------|-------|-------------|-----------------|--------|---------|-----------------|
|                              |       | Monthly     | Year<br>to date | Annual | Monthly | Year<br>to date |
| <b>GENERAL INDEX</b>         | 107,8 | 0,8         | 5,7             | 8,7    |         |                 |
| Consumer goods               | 104,1 | 0,0         | 2,5             | 1,6    | 0,008   | 0,543           |
| - Durable consumer goods     | 107,1 | 0,2         | 1,3             | 0,5    | 0,004   | 0,021           |
| - Non-durable consumer goods | 103,9 | 0,0         | 2,6             | 1,6    | 0,004   | 0,521           |
| Capital goods                | 103,0 | -0,3        | 0,4             | 1,0    | -0,120  | 0,162           |
| Intermediate goods           | 113,1 | 1,6         | 9,2             | 10,8   | 0,566   | 3,282           |
| Energy                       | 119,9 | 4,5         | 31,7            | 110,7  | 0,297   | 1,736           |

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

|                              | Index | % Variation |                 |        | Effect  |                 |
|------------------------------|-------|-------------|-----------------|--------|---------|-----------------|
|                              |       | Monthly     | Year<br>to date | Annual | Monthly | Year<br>to date |
| <b>GENERAL INDEX</b>         | 105,5 | 0,9         | 7,9             | 8,6    |         |                 |
| Consumer goods               | 100,3 | 0,0         | 1,0             | -0,3   | 0,011   | 0,282           |
| - Durable consumer goods     | 102,1 | 0,1         | 0,6             | -0,9   | 0,006   | 0,032           |
| - Non-durable consumer goods | 99,8  | 0,0         | 1,1             | -0,2   | 0,004   | 0,250           |
| Capital goods                | 100,6 | 0,0         | 0,7             | -0,4   | 0,006   | 0,189           |
| Intermediate goods           | 112,4 | 1,9         | 8,7             | 9,7    | 0,516   | 2,407           |
| Energy                       | 105,2 | 2,3         | 34,7            | 46,3   | 0,408   | 5,006           |

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

|                              | Index | % Variation |                 |        | Effect  |                 |
|------------------------------|-------|-------------|-----------------|--------|---------|-----------------|
|                              |       | Monthly     | Year<br>to date | Annual | Monthly | Year<br>to date |
| <b>GENERAL INDEX</b>         | 109,4 | 1,4         | 8,1             | 13,1   |         |                 |
| Consumer goods               | 106,2 | 0,4         | 3,1             | 3,4    | 0,110   | 0,824           |
| - Durable consumer goods     | 107,3 | 0,4         | 1,7             | 1,7    | 0,006   | 0,027           |
| - Non-durable consumer goods | 106,2 | 0,4         | 3,2             | 3,5    | 0,104   | 0,797           |
| Capital goods                | 104,4 | 0,0         | 0,9             | 1,4    | -0,007  | 0,188           |
| Intermediate goods           | 113,9 | 1,9         | 9,6             | 12,1   | 0,590   | 2,925           |
| Energy                       | 111,5 | 2,8         | 19,1            | 42,1   | 0,658   | 4,155           |

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

|  | Index | Monthly      |        | Annual      |
|--|-------|--------------|--------|-------------|
|  |       | % Variatiønn | Effect | % Variation |
| <b>GENERAL INDEX</b>   | 107,8 | 0,8          |        | 8,7         |
| <b>B. Mining and quarrying industries</b>  | 133,1 | 1,7          | 0,011  | 12,7        |
| Extraction of metallic ores  | 186,8 | 8,0          | 0,019  | 32,9        |
| Other mining and quarrying   | 110,4 | -1,8         | -0,008 | 2,4         |
| <b>C. Manufacture industry</b>   | 107,4 | 0,5          | 0,521  | 6,4         |
| Food industry  | 107,4 | 0,2          | 0,018  | 4,3         |
| Manufacture of beverages   | 103,3 | -0,2         | -0,003 | -1,1        |
| Tobacco industry   | 104,0 | 0,0          | 0,000  | 1,4         |
| Textile industry   | 103,0 | 0,3          | 0,003  | 1,4         |
| Manufacture of garments  | 100,1 | -0,2         | -0,001 | -0,4        |
| Leather and footwear industry  | 99,7  | -0,2         | -0,001 | -0,3        |
| Manufacture of wood and of products of wood and cork, except furniture;<br>basketmaking and wickerwork | 105,6 | 0,3          | 0,002  | 1,0         |
| Paper industry   | 106,0 | 2,9          | 0,060  | 4,8         |
| Printing and service activities related to printing  | 109,4 | 2,0          | 0,009  | 2,5         |
| Manufacture of coke and refined petroleum products   | 114,7 | 2,4          | 0,079  | 88,6        |
| Chemical industry  | 109,5 | 0,5          | 0,051  | 13,4        |
| Manufacture of pharmaceutical products   | 99,5  | -0,2         | -0,006 | -0,9        |
| Manufacture of rubber and plastic materials  | 100,7 | 0,9          | 0,032  | 0,9         |
| Manufacture of other non-metallic ore products   | 102,1 | 0,1          | 0,002  | 0,1         |
| Metallurgy; manufacture of basic iron and steel and of ferro-alloy products                            | 135,7 | 3,7          | 0,374  | 24,0        |
| Manufacture of metal products, except machinery and equipment  | 102,1 | 0,3          | 0,015  | 1,0         |
| Manufacture of computer, electronic and optical products   | 95,6  | -0,6         | -0,006 | -0,9        |
| Manufacture of electrical material and equipment   | 104,8 | 0,4          | 0,018  | 2,2         |
| Manufacture of machinery and equipment n.e.c.  | 104,2 | 0,1          | 0,006  | 0,5         |
| Manufacture of motor vehicles, trailers and semi-trailers  | 101,7 | -0,4         | -0,104 | 2,3         |
| Manufacture of other transport material  | 109,0 | -0,5         | -0,023 | -3,6        |
| Manufacture of furniture   | 104,8 | 0,2          | 0,001  | 0,9         |
| Other manufacturing industries   | 103,2 | -0,5         | -0,004 | -0,5        |
| Repair and installation of machinery and equipment   | 100,6 | 0,0          | 0,000  | -1,0        |
| <b>D. Supply of electrical energy and gas</b>  | 119,7 | 6,5          | 0,218  | 132,8       |

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

|  | Index | Monthly     |        | Annual      |
|--|-------|-------------|--------|-------------|
|  |       | % Variation | Effect | % Variation |
| <b>GENERAL INDEX</b>   | 105,5 | 0,9         |        | 8,6         |
| <b>B. Mining and quarrying industries</b>  | 110,8 | 2,9         | 0,459  | 49,3        |
| Extraction of anthracite, coal and lignite   | 71,1  | 0,6         | 0,002  | 5,9         |
| Extraction of crude petroleum and natural gas  | 104,3 | 2,3         | 0,319  | 48,0        |
| Extraction of metallic ores  | 206,4 | 9,6         | 0,137  | 77,7        |
| Other mining and quarrying   | 104,0 | 0,2         | 0,001  | 0,6         |
| <b>C. Manufacture industry</b>   | 103,8 | 0,6         | 0,486  | 3,1         |
| Food industry  | 105,8 | 1,0         | 0,075  | 4,7         |
| Manufacture of beverages   | 100,1 | 0,5         | 0,003  | 1,3         |
| Tobacco industry   | 109,2 | 0,0         | 0,000  | -1,2        |
| Textile industry   | 97,5  | 0,1         | 0,001  | -1,3        |
| Manufacture of garments  | 93,2  | -1,2        | -0,061 | -3,9        |
| Leather and footwear industry  | 96,4  | -1,0        | -0,016 | -3,0        |
| Manufacture of wood and of products of wood and cork, except furniture;<br>basketmaking and wickerwork | 107,0 | 1,6         | 0,008  | 2,2         |
| Paper industry   | 105,5 | 1,1         | 0,015  | 3,2         |
| Manufacture of coke and refined petroleum products   | 112,1 | 2,6         | 0,091  | 38,8        |
| Chemical industry  | 108,7 | 1,3         | 0,126  | 9,0         |
| Manufacture of pharmaceutical products   | 99,1  | 0,1         | 0,005  | -1,6        |
| Manufacture of rubber and plastic materials  | 102,9 | 0,9         | 0,027  | 3,1         |
| Manufacture of other non-metallic ore products   | 100,3 | -0,2        | -0,002 | -1,7        |
| Metallurgy; manufacture of basic iron and steel and of ferro-alloy products                            | 127,1 | 4,2         | 0,181  | 20,2        |
| Manufacture of metal products, except machinery and equipment  | 103,4 | 1,3         | 0,031  | 1,0         |
| Manufacture of computer, electronic and optical products   | 94,4  | -0,2        | -0,013 | -2,6        |
| Manufacture of electrical material and equipment   | 103,5 | -0,1        | -0,005 | 0,2         |
| Manufacture of machinery and equipment n.e.c.  | 103,0 | -0,1        | -0,008 | -0,8        |
| Manufacture of motor vehicles, trailers and semi-trailers  | 102,9 | 0,2         | 0,029  | 0,7         |
| Manufacture of other transport material  | 103,5 | 0,4         | 0,008  | -0,1        |
| Manufacture of furniture   | 98,4  | -0,3        | -0,002 | -1,3        |
| Other manufacturing industries   | 98,5  | -0,3        | -0,007 | -2,9        |
| <b>D. Supply of electrical energy and gas</b>  | 129,7 | -2,3        | -0,004 | 204,2       |

**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>   | 109,4 | 1,4         |        | 13,1        |
| <b>B. Mining and quarrying industries</b>  | 111,4 | 0,6         | 0,003  | 4,7         |
| Extraction of metallic ores  | 198,0 | 8,0         | 0,006  | 32,9        |
| Other mining and quarrying   | 105,0 | -0,6        | -0,003 | 0,8         |
| <b>C. Manufacture industry</b>   | 109,5 | 1,2         | 0,955  | 9,7         |
| Food industry  | 108,5 | 0,8         | 0,133  | 6,8         |
| Manufacture of beverages   | 105,6 | -0,2        | -0,005 | -0,6        |
| Tobacco industry   | 108,6 | 0,0         | 0,000  | 1,9         |
| Textile industry   | 102,2 | 0,5         | 0,005  | 1,5         |
| Manufacture of garments  | 100,9 | -0,1        | -0,001 | 0,1         |
| Leather and footwear industry  | 102,3 | -0,1        | -0,001 | 0,1         |
| Manufacture of wood and of products of wood and cork, except furniture;<br>basketmaking and wickerwork | 107,5 | 0,7         | 0,007  | 2,4         |
| Paper industry   | 108,9 | 1,9         | 0,041  | 5,8         |
| Printing and service activities related to printing  | 104,9 | 0,3         | 0,003  | -1,5        |
| Manufacture of coke and refined petroleum products   | 115,5 | 4,3         | 0,266  | 79,7        |
| Chemical industry  | 116,5 | 2,6         | 0,192  | 20,4        |
| Manufacture of pharmaceutical products   | 103,1 | 0,0         | 0,000  | 0,2         |
| Manufacture of rubber and plastic materials  | 104,2 | 1,2         | 0,041  | 3,6         |
| Manufacture of other non-metallic ore products   | 103,9 | 0,1         | 0,002  | 1,0         |
| Metallurgy; manufacture of basic iron and steel and of ferro-alloy products                            | 136,3 | 3,9         | 0,243  | 27,2        |
| Manufacture of metal products, except machinery and equipme  | 107,4 | 0,9         | 0,048  | 4,0         |
| Manufacture of computer, electronic and optical products   | 98,8  | -0,3        | -0,002 | -0,2        |
| Manufacture of electrical material and equipment   | 103,7 | 0,2         | 0,004  | 1,8         |
| Manufacture of machinery and equipment n.e.c.  | 104,5 | 0,1         | 0,005  | 0,7         |
| Manufacture of motor vehicles, trailers and semi-trailers  | 102,3 | -0,3        | -0,031 | 1,9         |
| Manufacture of other transport material  | 110,7 | -0,1        | -0,003 | -1,5        |
| Manufacture of furniture   | 107,2 | 0,4         | 0,004  | 2,3         |
| Other manufacturing industries   | 104,8 | 0,0         | 0,000  | 0,3         |
| Repair and installation of machinery and equipment   | 103,6 | 0,3         | 0,004  | -0,1        |
| <b>D. Supply of electrical energy and gas</b>  | 107,8 | 2,4         | 0,393  | 34,7        |
| <b>E. Supply of water</b>  | 101,9 | 0,0         | 0,000  | 0,4         |