

29 June 2023

**Export Price Index (IPRIX) and Import Price Index (IPRIM) of Industrial Products. Base 2015**  
May 2023. Provisional data

**The annual variation rate of the IPRIX stands at -1.9%, more than two and a half percentage points lower than that recorded in April**

**The annual variation rate of the IPRIM is -4.9%, more than one percentage point lower than for the previous month**

**Annual evolution of export prices**

The annual variation rate of the Export Price Index (IPRIX) was -1.9% in May, more than one and a half points below that for April.

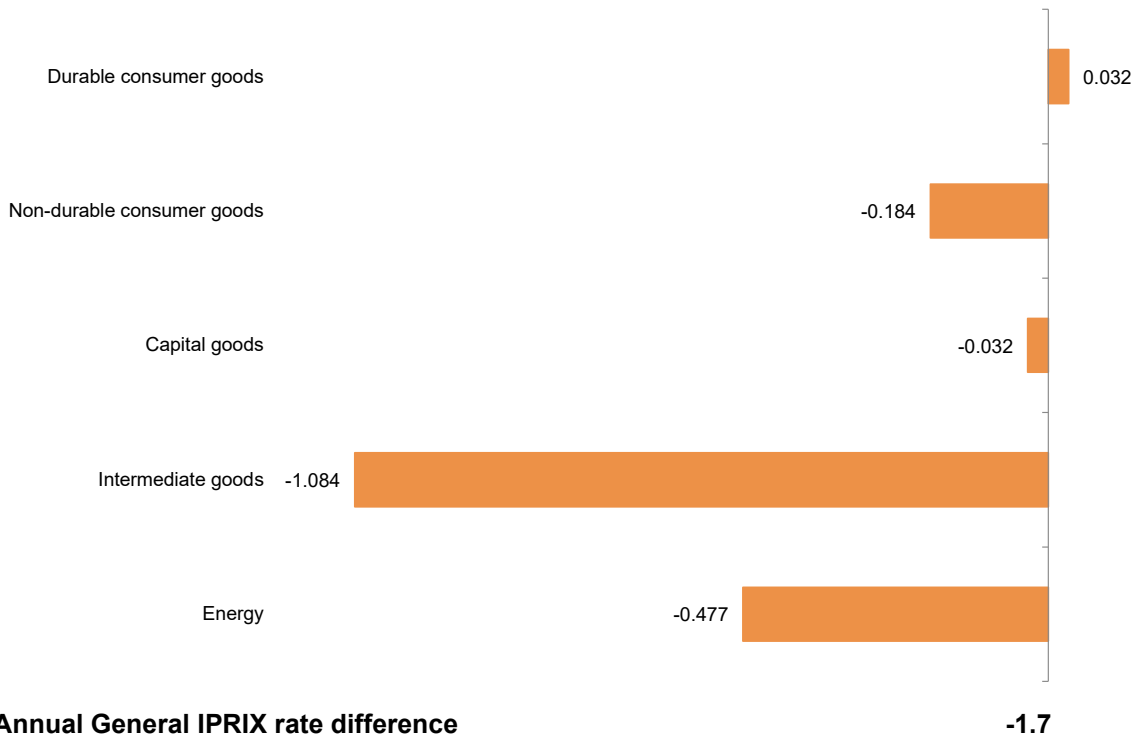
Among the industrial sectors with a negative influence on the evolution of the annual rate of the General IPRIX, by the economic destination of the goods, worth noting were:

- **Intermediate goods** had a rate of -3.8%, more than two and a half points below that of April. Noteworthy in this evolution is the decrease in the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which increased in May 2022, and that the prices of the *Manufacture of basic iron, steel and ferroalloy products* rose less this month than in May of the previous year.
- **Energy**, which presents an annual variation of -42.5%, more than five points lower than in the previous month, as a result of the drop in *Refined petroleum products* prices, compared to the increase in the same month last year.
- **Non-durable consumer goods**, whose annual rate of 6.7%, one point below that of April, is due to the prices of the *Manufacture of other food products* falling, while they increased in relation to May of last year.

In turn, the only industrial sector with a positive influence was:

- **Consumer durable goods**, which increased its variation by two points to 7.8%, due to the increase in the prices of the *Manufacture of household appliances*, higher than that of May 2022.

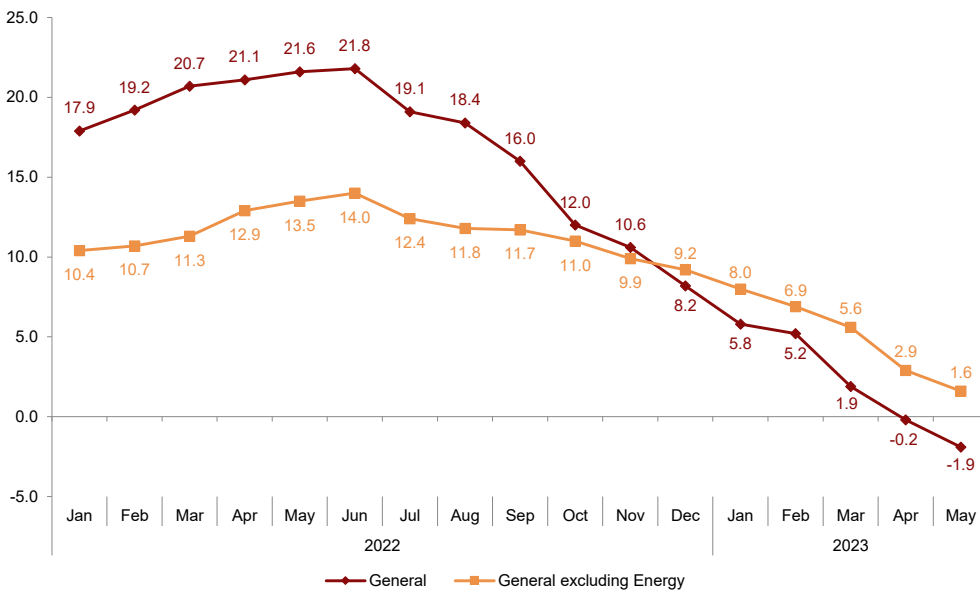
**Contribution of industrial sectors to the annual IPRIX rate**



The annual variation of the overall index excluding Energy decreased nearly one and a half points, to 1.6%, standing more than three points above the overall IPRIX.

**Annual evolution of the IPRIX**

General index and general index without Energy. Percentage

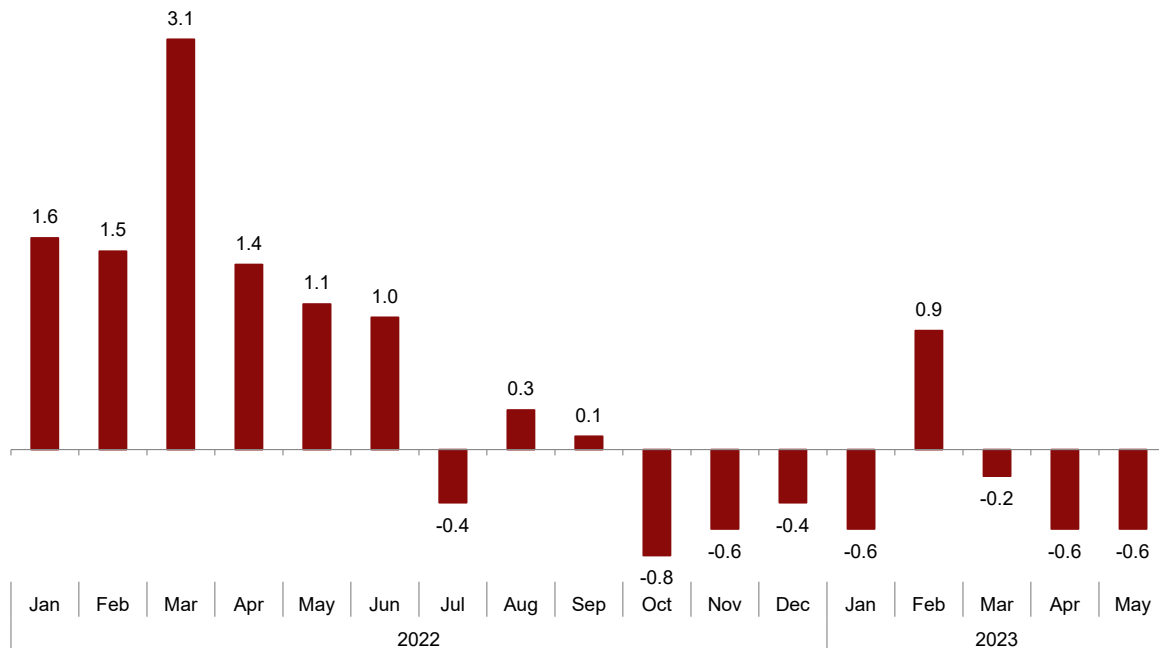


## Monthly evolution of export prices

In May, industrial export prices registered a monthly rate of -0.6%, as compared to the month of April.

## Monthly evolution of the IPRIX

General index. Percentage



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

- **Energy**, with a monthly variation of -6.4% and a contribution of -0.352, due to the decrease in the prices of the *Electric power generation, transmission and distribution* and, to a lesser extent, of *Refined petroleum products*.
- **Intermediate goods**, with a monthly variation of -0.9% and a contribution of -0.342, due to decreases in the prices of the *Manufacture of basic precious and other non-ferrous metals* and the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.

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

- **Capital goods**, with a variation rate of 0.2%; mainly as a result of the increase in prices of the *Manufacture of motor vehicles*. This sector's contribution to the overall index was 0.073.

A more detailed analysis showed 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 2009 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of domestic appliances	5.8	0.044
Manufacture of motor vehicles	0.2	0.034
Manufacture of basic iron and steel and of ferro-alloys	0.8	0.033
Casting of metals	1.7	0.017

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

<b>Activity (CNAE 2009 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of basic precious and other non-ferrous metals	-4.9	-0.209
Electric power generation, transmission and distribution	-9.9	-0.193
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.8	-0.107
Manufacture of refined petroleum products	-2.8	-0.087
Manufacture of pulp, paper and paperboard	-2.3	-0.034
Manufacture of other chemical products	-2.5	-0.027
Printing and service activities related to printing	-5.0	-0.023
Manufacture of other food products	-1.1	-0.018

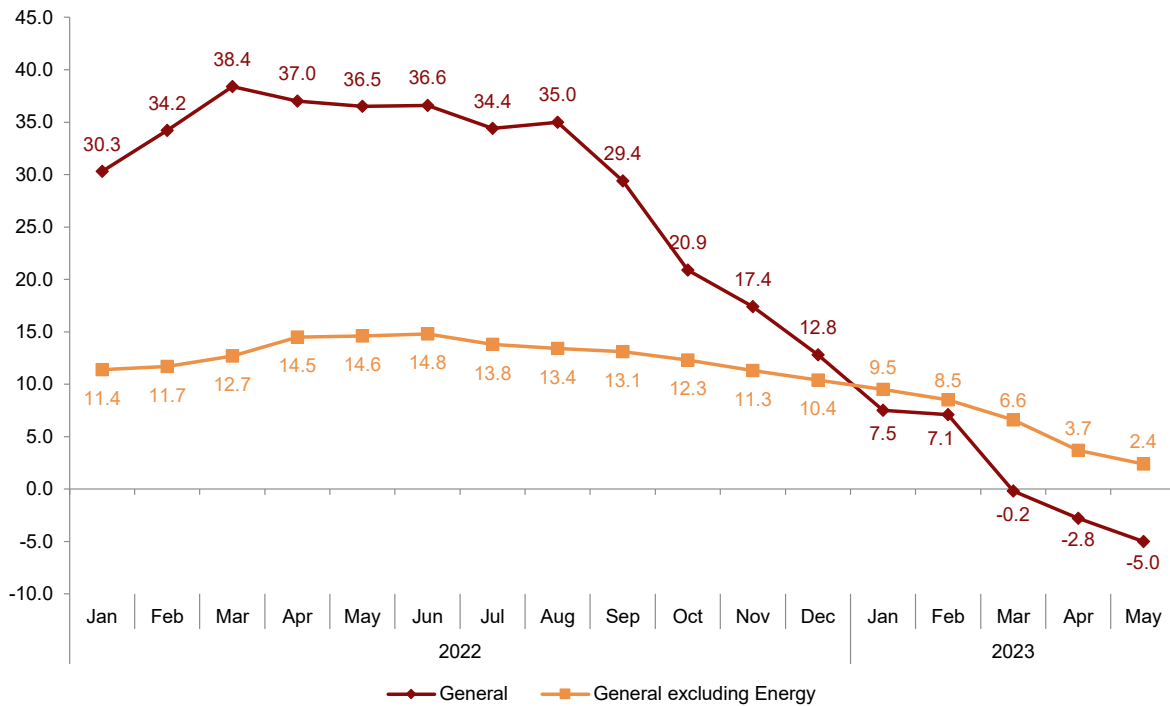
**Annual evolution of industrial prices, combining domestic and foreign markets**

The Industrial Price Index of the domestic and foreign markets, which is obtained through aggregating the IPRI and the IPRIX, fell in its annual rate by more than two points in May, to -5.0%.

In turn, the annual variation rate of the general index, excluding Energy, fell by nearly one and a half points, to 2.4%, standing more than seven and a half points above the general IPRI+IPRIX rate.

**Annual evolution of the IPRI+IPRIX**

General index and general index without Energy. Percentage



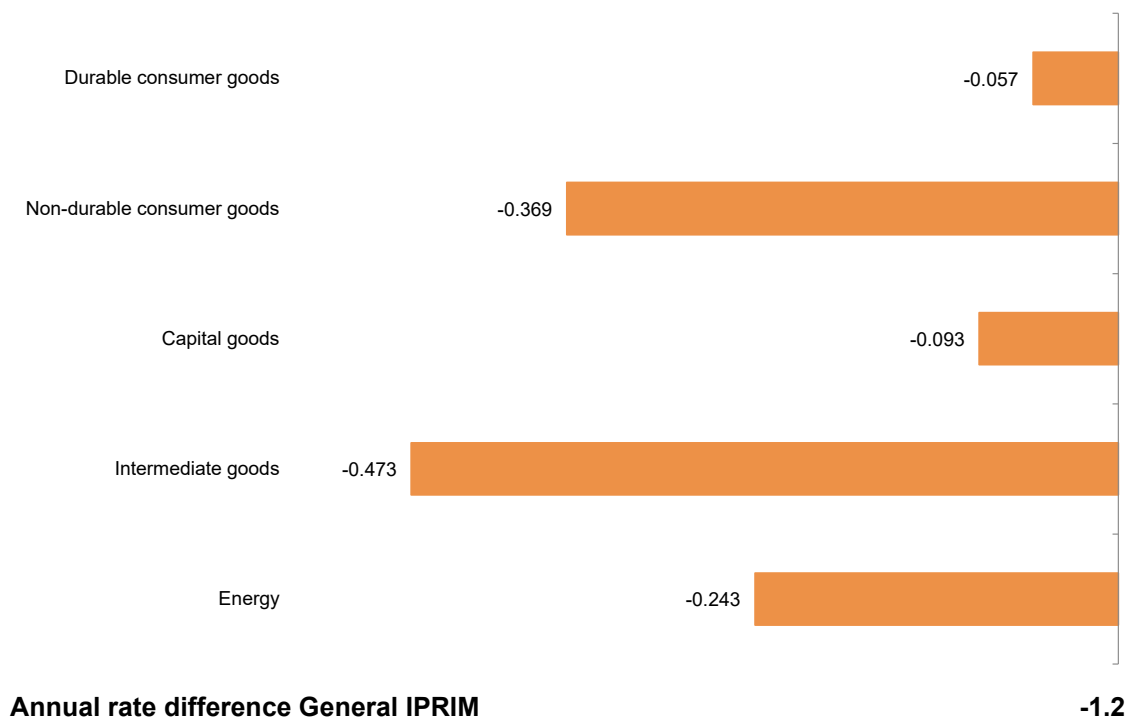
## Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of -4.9% in May, more than one point lower than that of April.

By economic destination, all industrial sectors had a negative influence on the variation of the annual IPRIM rate. Among these, worth noting were:

- **Intermediate goods**, which decreased its rate by more than one and a half points to -3.0%, due to the drop in prices of *Metallurgy; manufacture of iron, steel and ferro-alloy products* and the *Chemical industry*, compared to the rise in May last year.
- **Non-durable consumer goods**, with an annual rate of 1.2%, almost two points below that of April, as a result of the fact that the prices of the *Food industry* decreased this month, where they had increased in the same month of the previous year.
- **Energy**, whose variation decreased by nearly two and a half points to stand at -28.4%. The decrease in the prices of *Manufacture of coke and refined petroleum products*, which had increased in May 2022, stands out in this evolution.

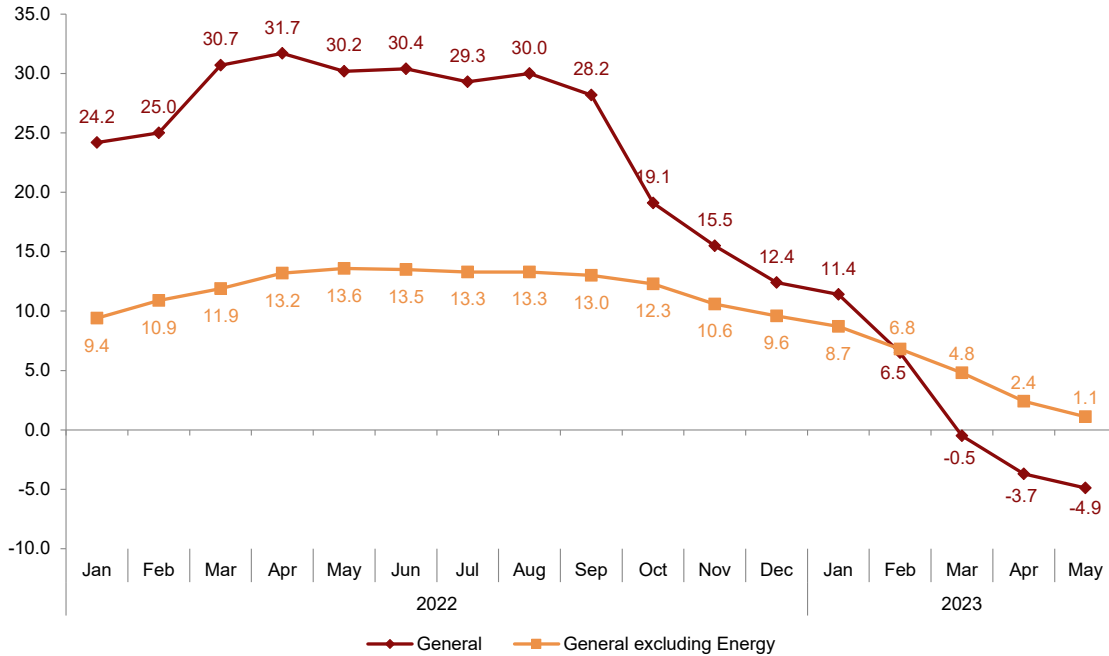
## Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the overall index excluding Energy decreased nearly one and a half points to 1.1%, standing nearly six points above the overall IPRIM.

## Annual evolution of the IPRIM

General index and general index without Energy. Percentage

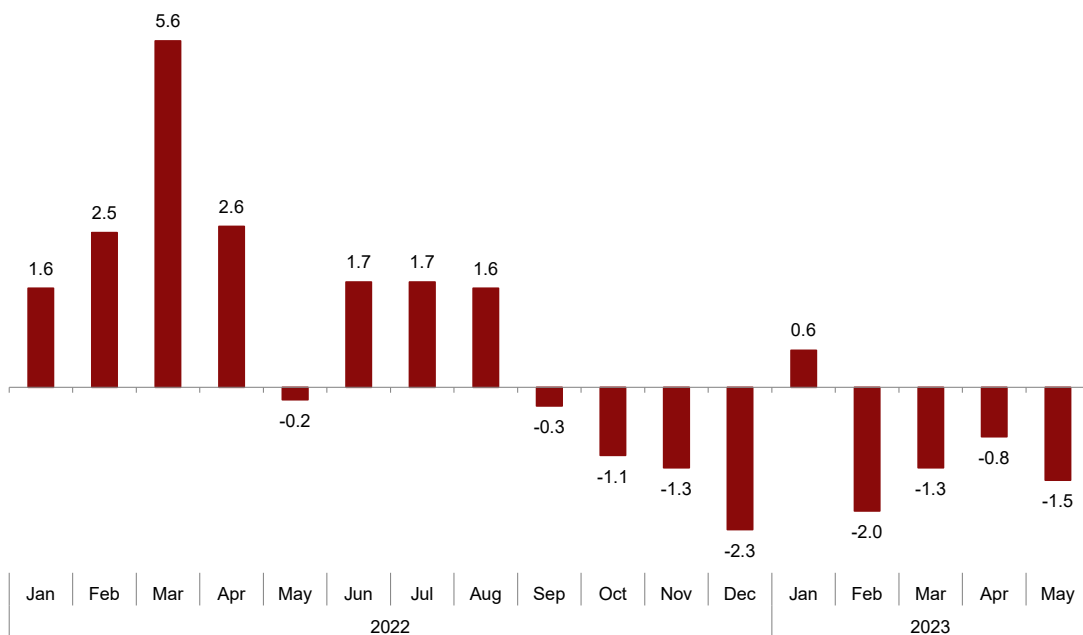


## Monthly evolution of import prices

In May, the monthly variation of the Import Price Index was -1.5%.

## Monthly evolution of the IPRIM

General index. Percentage



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

- **Energy**, whose variation of -7.5% is 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*. This sector's contribution to the overall IPRIM was -1.227.
- **Intermediate goods**, with a rate of -0.7% and a contribution of -0.206, due to the decrease in prices of the *Extraction of metallic minerals* and *Metallurgy; manufacture of iron, steel and ferro-alloy products*.

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

- **Capital goods**, with a variation rate of 0.1% and a contribution of 0.021, due to the increase in the prices of *Manufacture of machinery and equipment n.e.c.*

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 2009 divisions)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of wearing apparel	0.6	0.030
Manufacture of machinery and equipment n.e.c.	0.2	0.015
Manufacture of tobacco products	1.8	0.012

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

<b>Activity (CNAE 2009 divisions)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Extraction of crude petroleum and natural gas	-7.9	-0.959
Manufacture of coke and refined petroleum products	-6.8	-0.252
Manufacture of food products	-1.4	-0.112
Mining of metal ores	-6.3	-0.095
Manufacture of basic metals	-1.1	-0.052
Manufacture of paper and paper products	-1.7	-0.025
Electricity, gas, steam and air conditioning supply	-14.3	-0.016
Manufacture of chemicals and chemical products	-0.1	-0.015

## **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 2023. 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 every month investigates 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/daco/daco43/IPRIX\\_caracteristicas2015.pdf](http://www.ine.es/daco/daco43/IPRIX_caracteristicas2015.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 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	128.6	-0.6	-1.1	-1.9		
Consumer goods	123.2	0.1	2.5	6.8	0.014	0.531
- Durable consumer goods	123.7	2.9	3.4	7.8	0.046	0.054
- Non-durable consumer goods	123.1	-0.2	2.4	6.7	-0.032	0.477
Capital goods	113.2	0.2	2.2	4.7	0.073	0.755
Intermediate goods	134.5	-0.9	-1.3	-3.8	-0.342	-0.496
Energy	165.8	-6.4	-27.0	-42.5	-0.352	-1.901

### 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	130.6	-1.5	-4.9	-4.9		
Consumer goods	112.7	-0.2	0.1	1.2	-0.045	0.024
- Durable consumer goods	111.6	-0.2	-0.6	1.4	-0.008	-0.026
- Non-durable consumer goods	112.9	-0.2	0.2	1.2	-0.038	0.051
Capital goods	114.8	0.1	1.9	5.7	0.021	0.499
Intermediate goods	132.8	-0.7	-2.0	-3.0	-0.206	-0.563
Energy	163.3	-7.5	-24.8	-28.4	-1.227	-4.821

### 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	141.8	-1.2	-4.1	-5.0		
Consumer goods	128.1	0.3	3.9	9.5	0.078	0.978
- Durable consumer goods	120.7	1.1	2.0	4.8	0.016	0.029
- Non-durable consumer goods	128.6	0.2	4.0	9.8	0.061	0.948
Capital goods	114.6	0.3	2.2	4.2	0.055	0.411
Intermediate goods	136.2	-1.0	-1.3	-4.0	-0.308	-0.413
Energy	178.5	-5.1	-20.7	-25.9	-1.073	-5.105

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	128.6	-0.6		-1.9
<b>B. Mining and quarrying industries</b>	164.7	-0.4	-0.002	2.6
Extraction of metallic ores	224.0	-1.6	-0.005	0.3
Other mining and quarrying	139.1	0.5	0.002	4.0
<b>C. Manufacture industry</b>	124.5	-0.4	-0.340	0.1
Food industry	137.2	0.0	-0.003	9.4
Manufacture of beverages	112.0	0.2	0.003	4.8
Tobacco industry	109.4	0.0	0.000	3.4
Textile industry	113.9	0.0	0.000	1.7
Manufacture of garments	106.0	-0.3	-0.001	2.9
Leather and footwear industry	107.6	-0.6	-0.005	3.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	131.2	-0.4	-0.003	6.7
Paper industry	141.2	-1.7	-0.038	3.6
Printing and service activities related to printing	117.8	-5.0	-0.023	-5.6
Manufacture of coke and refined petroleum products	155.9	-2.8	-0.087	-30.8
Chemical industry	125.1	-1.4	-0.142	-8.2
Manufacture of pharmaceutical products	107.3	0.1	0.005	3.9
Manufacture of rubber and plastic materials	127.5	-0.4	-0.016	8.8
Manufacture of other non-metallic ore products	124.5	0.1	0.002	7.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	158.9	-1.5	-0.160	-13.8
Manufacture of metal products, except machinery and equipment	115.0	-0.1	-0.005	0.8
Manufacture of computer, electronic and optical products	99.5	0.1	0.001	1.3
Manufacture of electrical material and equipment	123.9	1.1	0.048	7.7
Manufacture of machinery and equipment n.e.c.	118.0	0.3	0.017	5.2
Manufacture of motor vehicles, trailers and semi-trailers	112.0	0.2	0.046	5.6
Manufacture of other transport material	116.4	0.5	0.020	2.8
Manufacture of furniture	116.4	0.1	0.000	3.7
Other manufacturing industries	111.6	0.3	0.002	2.9
Repair and installation of machinery and equipment	105.9	0.2	0.001	2.1
<b>D. Supply of electrical energy and gas</b>	134.6	-11.2	-0.265	-51.2

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	130.6	-1.5		-4.9
<b>B. Mining and quarrying industries</b>	169.4	-7.4	-1.054	-24.9
Extraction of anthracite, coal and lignite	107.2	0.1	0.000	-38.8
Extraction of crude petroleum and natural gas	166.0	-7.9	-0.959	-26.2
Extraction of metallic ores	184.2	-6.3	-0.095	-14.0
Other mining and quarrying	147.1	0.0	0.000	12.3
<b>C. Manufacture industry</b>	120.5	-0.5	-0.388	-0.7
Food industry	131.1	-1.4	-0.112	0.0
Manufacture of beverages	112.2	0.0	0.000	6.3
Tobacco industry	123.6	1.8	0.012	10.4
Textile industry	110.4	0.2	0.003	-0.3
Manufacture of garments	102.4	0.6	0.030	1.4
Leather and footwear industry	102.7	0.4	0.007	1.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	133.0	-0.3	-0.002	2.2
Paper industry	137.3	-1.7	-0.025	2.6
Manufacture of coke and refined petroleum products	146.9	-6.8	-0.252	-32.8
Chemical industry	129.0	-0.1	-0.015	-4.8
Manufacture of pharmaceutical products	102.6	0.0	0.001	0.3
Manufacture of rubber and plastic materials	119.6	0.1	0.002	3.6
Manufacture of other non-metallic ore products	117.8	-0.4	-0.004	4.6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	162.1	-1.1	-0.052	-9.2
Manufacture of metal products, except machinery and equipment	119.1	-0.1	-0.002	3.7
Manufacture of computer, electronic and optical products	101.3	0.0	-0.001	1.6
Manufacture of electrical material and equipment	116.8	0.1	0.005	1.8
Manufacture of machinery and equipment n.e.c.	124.4	0.2	0.015	10.3
Manufacture of motor vehicles, trailers and semi-trailers	117.1	0.0	0.006	5.2
Manufacture of other transport material	112.8	0.1	0.001	2.0
Manufacture of furniture	110.2	-0.3	-0.003	4.0
Other manufacturing industries	106.2	0.0	0.000	1.5
<b>D. Supply of electrical energy and gas</b>	132.4	-14.3	-0.016	-56.7

**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>	141.8	-1.2		-5.0
<b>B. Mining and quarrying industries</b>	131.9	-0.1	-0.001	5.1
Extraction of metallic ores	237.3	-1.6	-0.001	0.3
Other mining and quarrying	124.1	0.2	0.001	6.0
<b>C. Manufacture industry</b>	130.1	-0.8	-0.696	-1.5
Food industry	139.8	0.1	0.009	10.4
Manufacture of beverages	121.6	0.2	0.005	10.4
Tobacco industry	109.8	0.0	0.000	1.2
Textile industry	116.4	0.0	0.000	3.0
Manufacture of garments	107.8	0.3	0.002	3.1
Leather and footwear industry	109.1	0.0	0.000	3.8
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	136.8	-0.2	-0.002	5.2
Paper industry	100.0	0.0	0.000	0.0
Paper industry	137.7	-1.6	-0.035	0.4
Printing and service activities related to printing	120.3	-1.1	-0.011	2.8
Manufacture of coke and refined petroleum products	156.5	-8.0	-0.522	-33.2
Chemical industry	132.9	-1.4	-0.106	-9.7
Manufacture of pharmaceutical products	109.6	0.2	0.005	3.3
Manufacture of rubber and plastic materials	122.4	-0.1	-0.005	4.3
Manufacture of other non-metallic ore products	131.6	0.2	0.005	10.8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	160.6	-1.6	-0.106	-15.6
Manufacture of metal products, except machinery and equipment	124.2	-0.1	-0.005	1.1
Manufacture of computer, electronic and optical products	102.8	0.1	0.001	1.5
Manufacture of electrical material and equipment	120.0	0.3	0.009	5.5
Manufacture of machinery and equipment n.e.c.	117.9	0.3	0.010	4.9
Manufacture of motor vehicles, trailers and semi-trailers	112.0	0.2	0.026	5.2
Manufacture of other transport material	118.8	0.7	0.015	3.7
Manufacture of furniture	119.9	0.3	0.002	3.9
Other manufacturing industries	112.5	0.0	0.000	2.8
Repair and installation of machinery and equipment	110.1	0.6	0.008	3.4
<b>D. Supply of electrical energy and gas</b>	182.6	-4.0	-0.553	-23.1
<b>E. Supply of water</b>	104.5	0.2	0.002	1.9