

28 July 2023

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

June 2022. Provisional data

The annual rate of the IPRIX stands at -2.7%, eight tenths lower than the May figures

The annual variation of the IPRIM is -7.2%, nearly two and a half points lower than the previous month

Annual evolution of export prices

The annual rate for the Export Price Index (IPRIX) in June was -2.7%, eight tenths below that recorded in January.

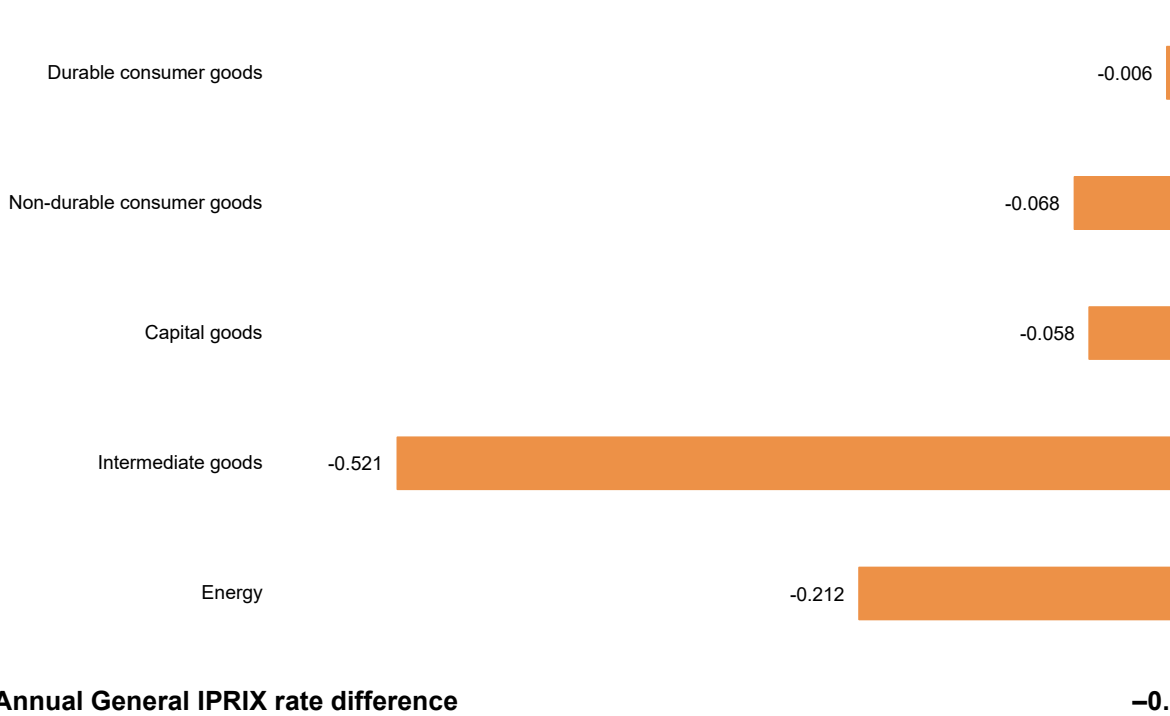
By economic use of the goods, all industrial sectors had a negative effect on the annual rate of the General IPRIX. Among them are:

- **Intermediate goods**, whose rate fell by more than one and a half points, to -5.1%. This was mainly due to a decrease in the prices of the *Manufacture of basic chemicals, fertilisers, plastics and synthetic rubber in primary forms*, and the *Manufacture of pulp, paper and cardboard*, compared with the increase in the same month last year.
- **Energy**, whose annual variation of -43.7%, more than one point lower than the previous month's, is caused by the decline of prices in *Oil refining*, which rose in June 2022

On the other hand, although conversely, it is worth highlighting the increase in the prices of *Production, transmission and distribution of electric energy*, which declined in June in the previous year.

- **Non-durable consumer goods**, with an annual variation of 6.3%, four tenths of a point below that of May. This was due to a lower increase in the prices of *Production of vegetable and animal oils and fats* than the June figures from the previous year.

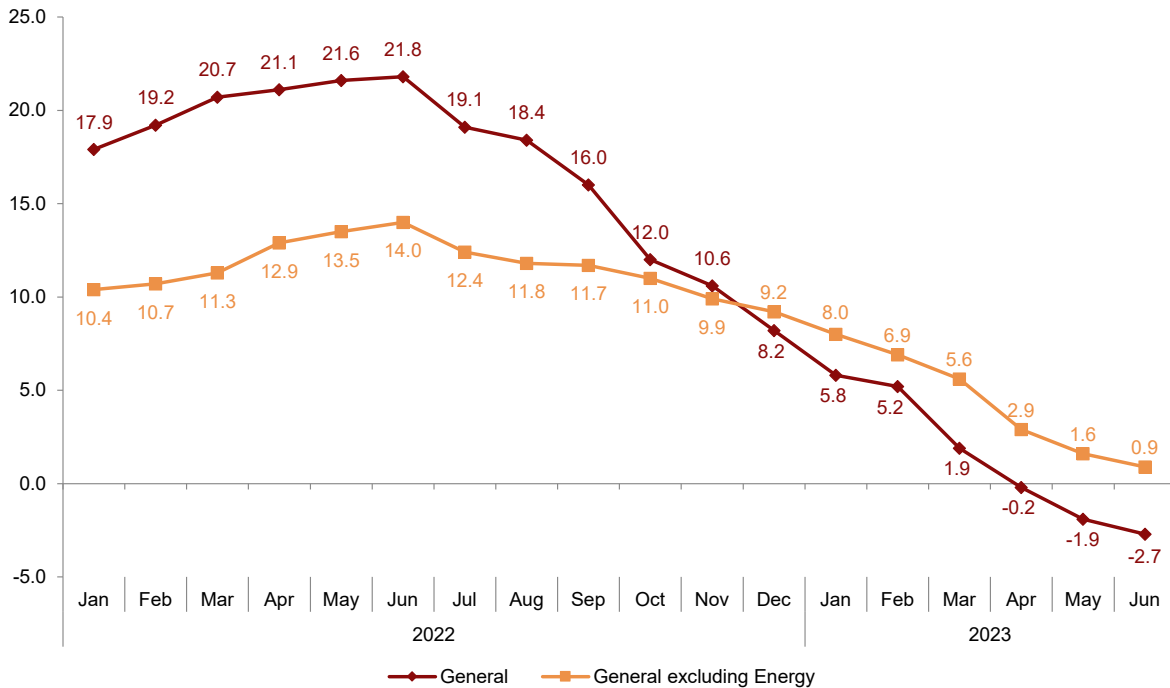
Contribution of industrial sectors to the annual IPRIX rate



The annual variation of the general index excluding Energy decreased by seven tenths, to 0.9%, standing more than three and a half points higher than the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy. Percentage

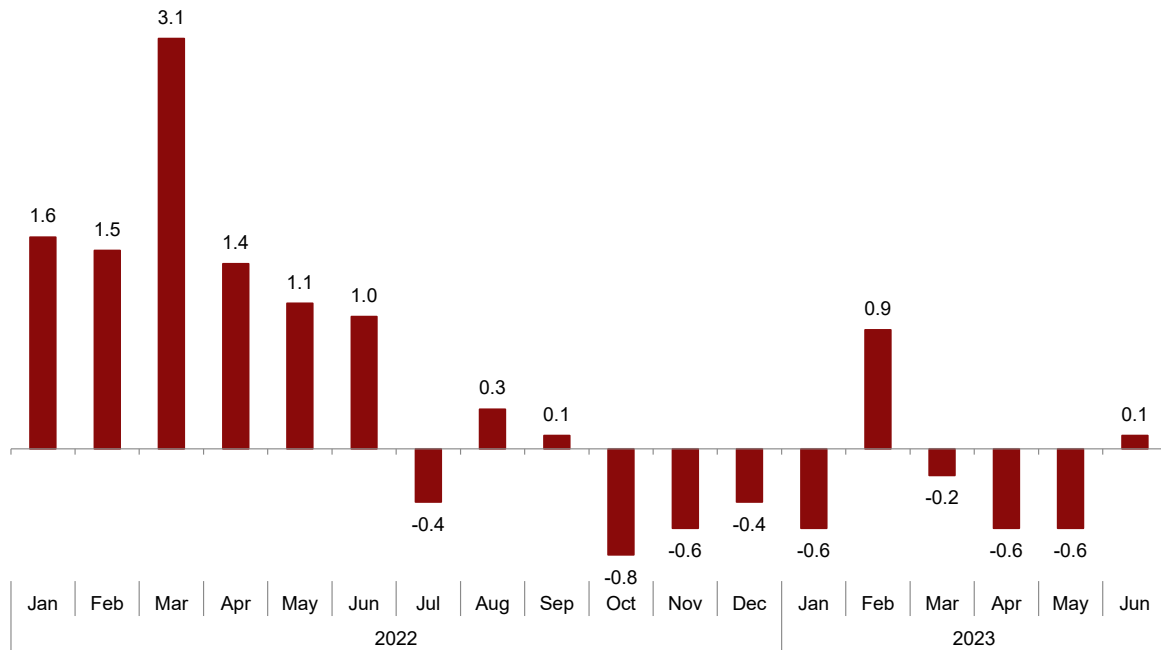


Monthly evolution of export prices

In June, industrial export prices recorded a monthly rate of 0.1%, as compared to the month of May.

Monthly evolution of the IPRIX

General index. Percentage



By economic use of the goods, among the more notable industrial sectors that have a positive monthly effect on the general index are:

- **Capital goods**, with a monthly variation of 0.5% and a contribution of 0.163, primarily caused by the increase in the prices of *Manufacture of motor vehicles*.
- **Energy**, which recorded a monthly variation of 3.0%, due to the increase in the prices of *Electric power generation, transmission and distribution*. This sector's contribution to the overall index was 0.156.

On the other hand, the only sector with a negative monthly contribution was:

- **Intermediate goods**, whose rate of -0.7% has a contribution of -0.253, as a result of lower prices for *Manufacture of basic chemicals, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms* and, to a lesser extent, *Manufacture of basic iron, steel and ferro-alloy products*.

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

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	11.5	0.204
Manufacture of motor vehicles	0.5	0.085
Manufacture of other chemical products	2.6	0.027
Manufacture of basic precious and other non-ferrous metals	0.5	0.022
Manufacture of rubber products	1.1	0.020
Processing and preserving of meat and production of meat products	0.7	0.019
Manufacture of vegetable and animal oils and fats	0.8	0.016

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.8	-0.109
Manufacture of basic iron and steel and of ferro-alloys	-2.0	-0.080
Manufacture of pulp, paper and paperboard	-3.0	-0.044
Manufacture of grain mill products, starches and starch products	-3.8	-0.021
Casting of metals	-2.0	-0.021
Manufacture of refined petroleum products	-0.6	-0.019
Manufacture of other products of first processing of steel	-4.7	-0.014

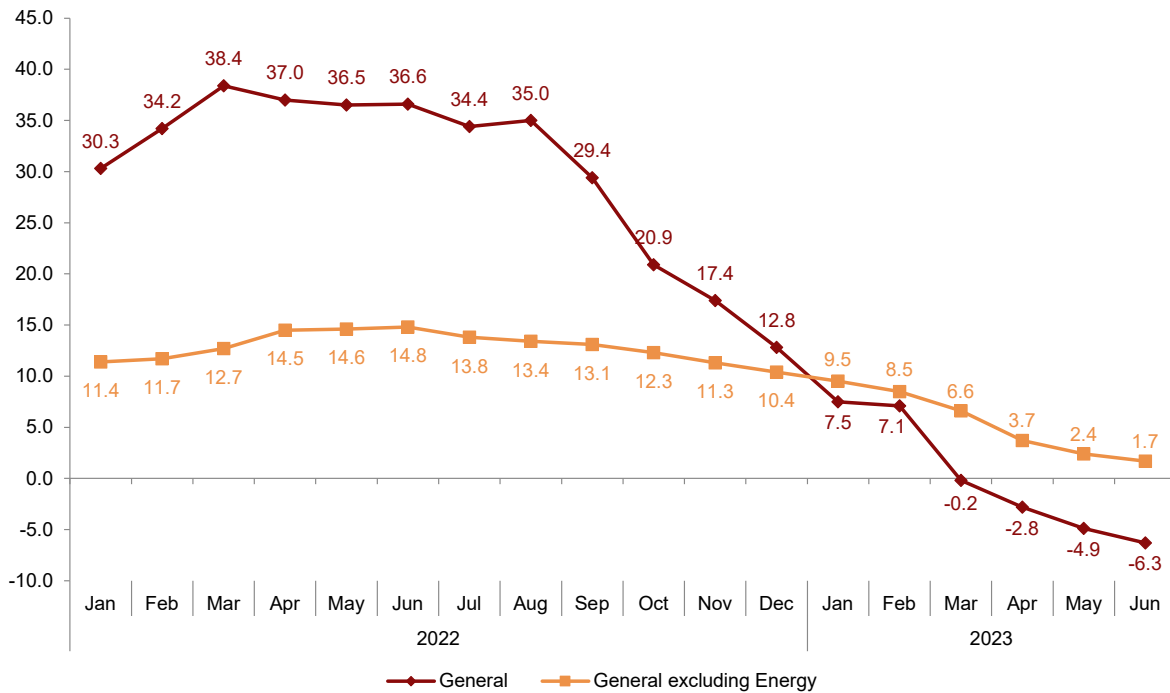
Annual evolution of industrial prices, combining domestic and foreign markets

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 June, to -6.3%.

In turn, the annual variation rate of the general index, excluding Energy, fell by seven points, to 1.7%, standing more than eight points above the general IPRIM+IPRIX rate.

Annual evolution of the IPRI+IPRIX

General index and general index without Energy. Percentage



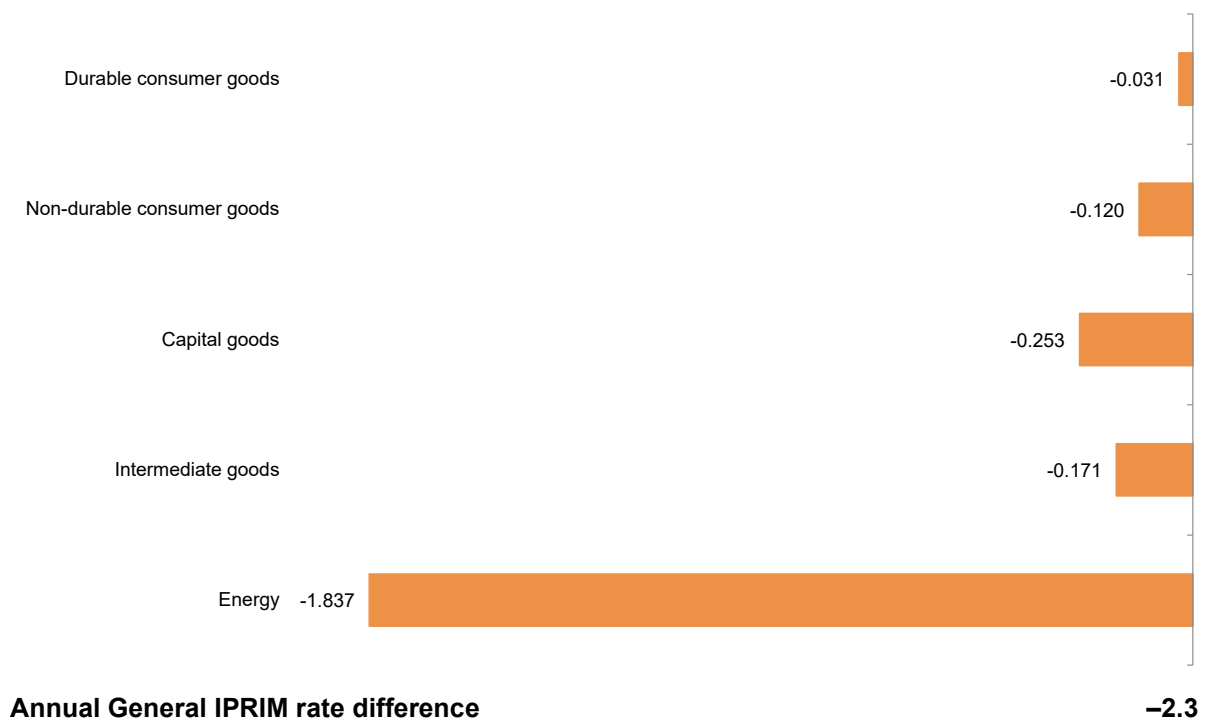
Annual evolution of import prices

The Import Price Index (IPRIM) recorded an annual rate of -7.2% in June, nearly two and a half points below the May figures.

By economic destination, all industrial sectors had a negative influence on the variation of the annual IPRIM rate. Among them are:

- **Energy**, whose rate decreased nearly six and a half points, standing at -34.8%. It is notable to see the drop in the prices of *Crude oil and natural gas extraction*, which increased in June 2022, and, to a lesser extent, the rise in the prices of *Coking plants and oil refining*, lower than the same month last year.
- **Capital goods**, whose variation fell by more than one point and stands at 4.7%, due to the rise in prices of the *Manufacture of machinery and equipment n.e.c.* this month less than in June of the previous year.
- **Intermediate goods**, with a rate of -3.5%, six tenths lower than May, as a result of lower prices in the *Chemical industry*, greater than that of June last year.

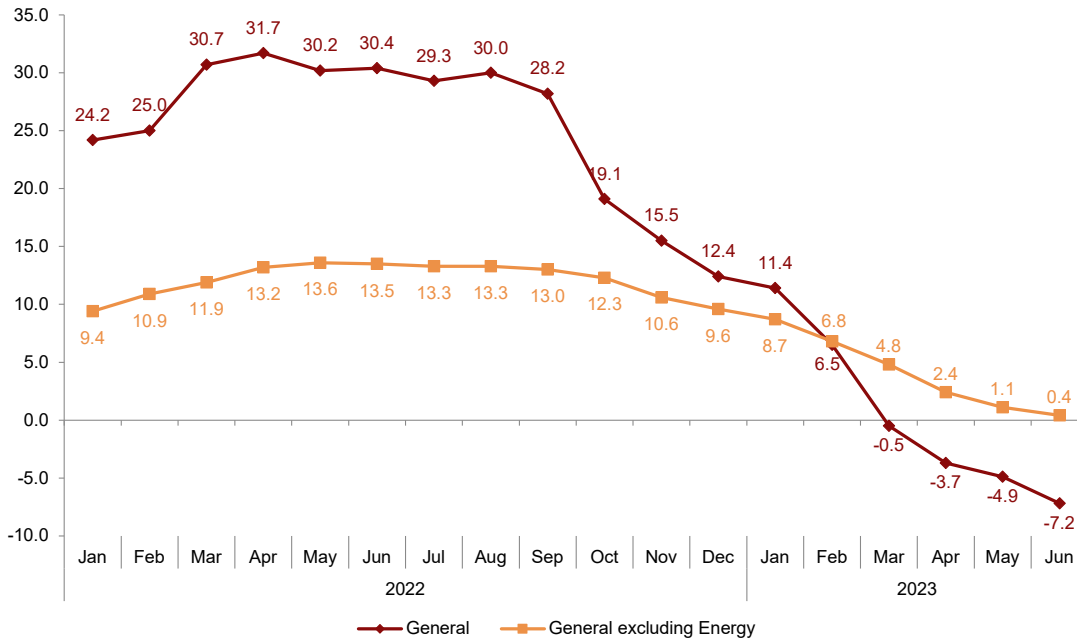
Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the general index excluding Energy decreased by seven tenths to 0.4%, standing more than seven and a half points above that of the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy. Percentage

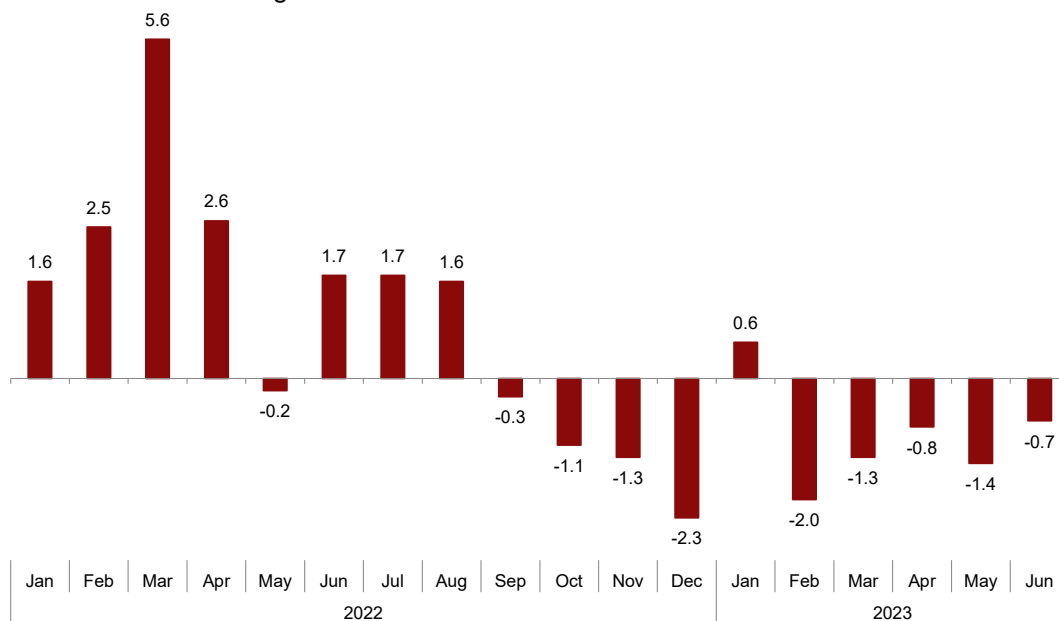


Monthly evolution of import prices

In June, the monthly variation of the Import Price Index was -0.7%.

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**, which presented a monthly rate of -2.9% and a contribution of -0.454, due to falling prices in *Extraction of crude petroleum and natural gas*.

Also noteworthy, although in the opposite direction, was the increase in the prices of *Manufacture of coke and refined petroleum products*.

- **Intermediate goods**, whose variation of -0.8% is mainly due to rising prices in *Chemical Industry* and *Metallurgy, the manufacture of iron, steel and ferrous alloy products*. This sector's contribution to the overall IPRIM was -0.243.

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

- **Capital goods**, with a variation rate of 0.2% and a contribution of 0.060, mainly due to rising prices in *Manufacture of motor vehicles, trailers and semi-trailers*.

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

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of coke and refined petroleum products	2.5	0.088
Manufacture of motor vehicles, trailers and semi-trailers	0.4	0.051
Mining of metal ores	3.4	0.048
Electricity, gas, steam and air conditioning supply	21.5	0.021
Manufacture of machinery and equipment n.e.c.	0.3	0.018

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	-4.8	-0.544
Manufacture of chemicals and chemical products	-1.5	-0.155
Manufacture of basic metals	-2.2	-0.106
Manufacture of food products	-0.9	-0.072
Manufacture of paper and paper products	-2.3	-0.036
Mining of coal and lignite	-5.5	-0.019
Manufacture of computer, electronic and optical products	-0.3	-0.018
Manufacture of wearing apparel	-0.3	-0.015

Data reviews and updates

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 March 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/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 June 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	128.8	0.1	-0.9	-2.7		
Consumer goods	123.6	0.3	2.8	6.4	0.075	0.603
- Durable consumer goods	123.8	0.1	3.5	7.4	0.001	0.055
- Non-durable consumer goods	123.6	0.4	2.8	6.3	0.074	0.549
Capital goods	113.8	0.5	2.8	4.6	0.163	0.941
Intermediate goods	133.6	-0.7	-2.0	-5.1	-0.253	-0.744
Energy	170.8	3.0	-24.8	-43.7	0.156	-1.747

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	129.6	-0.7	-5.5	-7.2		
Consumer goods	112.4	-0.3	-0.2	0.7	-0.079	-0.049
- Durable consumer goods	111.6	-0.1	-0.6	0.7	-0.004	-0.030
- Non-durable consumer goods	112.5	-0.3	-0.1	0.6	-0.075	-0.019
Capital goods	115.0	0.2	2.2	4.7	0.060	0.563
Intermediate goods	131.7	-0.8	-2.8	-3.5	-0.243	-0.793
Energy	158.5	-2.9	-27.0	-34.8	-0.454	-5.253

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	142.5	0.4	-3.7	-6.3		
Consumer goods	128.4	0.3	4.2	9.3	0.070	1.040
- Durable consumer goods	120.8	0.1	2.1	4.3	0.002	0.031
- Non-durable consumer goods	128.9	0.3	4.3	9.6	0.068	1.009
Capital goods	114.8	0.2	2.4	3.9	0.042	0.461
Intermediate goods	135.1	-0.8	-2.1	-5.2	-0.265	-0.672
Energy	184.2	2.8	-18.2	-27.7	0.575	-4.485

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	128.8	0.1		-2.7
B. Mining and quarrying industries	161.9	-1.7	-0.012	-1.3
Extraction of metallic ores	217.1	-3.0	-0.009	-3.0
Other mining and quarrying	138.0	-0.9	-0.004	-0.3
C. Manufacture industry	124.5	0.0	-0.022	-0.9
Food industry	137.5	0.3	0.028	8.1
Manufacture of beverages	111.9	0.0	0.001	4.3
Tobacco industry	109.4	0.0	0.000	4.6
Textile industry	114.3	0.3	0.003	1.5
Manufacture of garments	106.4	0.3	0.001	2.6
Leather and footwear industry	108.1	0.3	0.003	3.8
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	131.0	-0.1	-0.001	4.5
Paper industry	138.3	-2.1	-0.046	-1.8
Printing and service activities related to printing	119.6	1.6	0.007	-0.9
Manufacture of coke and refined petroleum products	155.0	-0.6	-0.019	-36.4
Chemical industry	124.2	-0.8	-0.081	-9.2
Manufacture of pharmaceutical products	107.3	0.0	-0.001	3.9
Manufacture of rubber and plastic materials	128.0	0.4	0.015	8.3
Manufacture of other non-metallic ore products	124.9	0.2	0.005	7.1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	157.2	-1.0	-0.106	-15.0
Manufacture of metal products, except machinery and equipment	115.3	0.2	0.012	0.9
Manufacture of computer, electronic and optical products	99.4	0.0	0.000	1.3
Manufacture of electrical material and equipment	123.9	0.1	0.003	7.4
Manufacture of machinery and equipment n.e.c.	118.2	0.1	0.006	5.0
Manufacture of motor vehicles, trailers and semi-trailers	112.6	0.4	0.089	5.1
Manufacture of other transport material	118.2	1.6	0.063	4.4
Manufacture of furniture	116.1	-0.2	-0.001	2.5
Other manufacturing industries	111.0	-0.5	-0.003	2.4
Repair and installation of machinery and equipment	105.8	-0.1	-0.001	2.0
D. Supply of electrical energy and gas	145.7	8.2	0.175	-47.4

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	129.6	-0.7		-7.2
B. Mining and quarrying industries	163.0	-3.8	-0.513	-30.7
Extraction of anthracite, coal and lignite	101.3	-5.5	-0.019	-41.9
Extraction of crude petroleum and natural gas	158.1	-4.8	-0.544	-33.0
Extraction of metallic ores	190.4	3.4	0.048	-9.4
Other mining and quarrying	148.4	0.9	0.002	10.1
C. Manufacture industry	120.2	-0.3	-0.224	-2.1
Food industry	129.9	-0.9	-0.072	-0.8
Manufacture of beverages	112.1	-0.1	-0.001	6.4
Tobacco industry	125.4	1.4	0.010	11.1
Textile industry	110.8	0.4	0.005	-0.5
Manufacture of garments	102.2	-0.3	-0.015	0.8
Leather and footwear industry	102.6	0.0	-0.001	0.9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	133.0	0.0	0.000	0.7
Paper industry	134.2	-2.3	-0.036	0.0
Manufacture of coke and refined petroleum products	150.6	2.5	0.088	-38.5
Chemical industry	127.1	-1.5	-0.155	-6.0
Manufacture of pharmaceutical products	102.8	0.2	0.009	0.5
Manufacture of rubber and plastic materials	119.4	-0.3	-0.008	1.5
Manufacture of other non-metallic ore products	117.2	-0.5	-0.005	3.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	158.6	-2.2	-0.106	-9.0
Manufacture of metal products, except machinery and equipment	119.1	0.0	0.000	2.7
Manufacture of computer, electronic and optical products	101.0	-0.3	-0.018	0.8
Manufacture of electrical material and equipment	116.9	0.1	0.006	1.6
Manufacture of machinery and equipment n.e.c.	124.8	0.3	0.018	8.1
Manufacture of motor vehicles, trailers and semi-trailers	117.5	0.4	0.051	4.5
Manufacture of other transport material	112.8	0.0	0.000	1.4
Manufacture of furniture	110.1	-0.1	-0.001	3.1
Other manufacturing industries	106.3	0.2	0.003	0.9
D. Supply of electrical energy and gas	160.8	21.5	0.021	-50.7

**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
GENERAL INDEX	142.5	0.4		-6.3
B. Mining and quarrying industries	131.3	-0.5	-0.003	3.4
Extraction of metallic ores	230.1	-3.0	-0.003	-3.0
Other mining and quarrying	124.0	0.0	0.000	4.6
C. Manufacture industry	130.1	0.0	-0.001	-3.3
Food industry	139.8	0.0	0.008	9.7
Manufacture of beverages	121.5	0.0	0.000	10.1
Tobacco industry	109.8	0.0	0.000	1.4
Textile industry	116.8	0.3	0.003	2.7
Manufacture of garments	107.5	0.0	0.000	3.1
Leather and footwear industry	109.5	0.3	0.002	3.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	136.1	-0.6	-0.006	3.5
Paper industry	100.0	0.0	0.000	0.0
Paper industry	135.9	-1.3	-0.029	-2.9
Printing and service activities related to printing	120.4	0.2	0.003	2.0
Manufacture of coke and refined petroleum products	160.3	2.4	0.149	-39.7
Chemical industry	130.9	-1.5	-0.109	-11.9
Manufacture of pharmaceutical products	109.6	-0.1	-0.002	3.2
Manufacture of rubber and plastic materials	122.4	0.0	-0.001	3.5
Manufacture of other non-metallic ore products	131.6	0.0	0.000	9.5
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	159.3	-0.8	-0.054	-15.3
Manufacture of metal products, except machinery and equipme	124.1	0.0	-0.001	0.8
Manufacture of computer, electronic and optical products	102.8	0.0	0.000	1.4
Manufacture of electrical material and equipment	119.9	-0.1	-0.003	5.1
Manufacture of machinery and equipment n.e.c.	118.0	0.1	0.002	4.7
Manufacture of motor vehicles, trailers and semi-trailers	112.4	0.3	0.035	4.6
Manufacture of other transport material	119.4	0.6	0.011	4.2
Manufacture of furniture	119.9	0.0	0.000	2.8
Other manufacturing industries	112.4	-0.1	-0.001	2.6
Repair and installation of machinery and equipment	109.6	-0.5	-0.006	3.6
D. Supply of electrical energy and gas	189.4	3.2	0.426	-21.6
E. Supply of water	104.6	0.1	0.001	2.1