

30 August 2022

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

July 2022. Provisional data

The annual variation rate of the IPRIX stands at 18.9%, almost three percentage points higher than that registered in June

The annual variation of the IPRIM is 29.2%, one point above that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was 18.9% in July, three tenths below that registered in June.

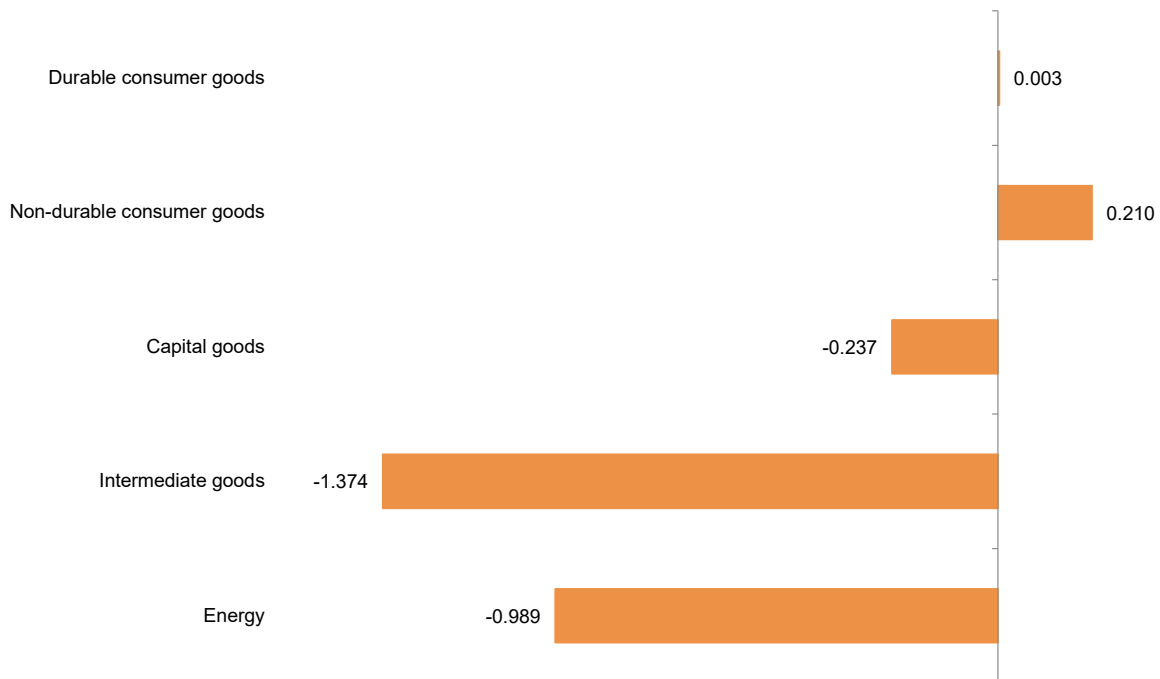
The industrial sectors with a negative effect on the decrease in the annual rate of the General IPRIX, by the economic destination of the goods, were:

- **Intermediate goods**, whose rate decreased by almost four and a half points and stood at 19.2%. This was due to the drop in the prices of the *Manufacture of basic iron and steel and of ferro-alloys* and the *Manufacture of basic precious and other non-ferrous metals*, compared to the rise registered in July last year.
- **Energy**, which presented an annual variation of 106.1%, almost 29 and a half points below that of the previous month. This behaviour was due to the decrease in the prices of *Refined petroleum products* and of *Electric power generation, transmission and distribution*, which increased in 2021.
- **Capital goods**, whose variation decreased by seven tenths, to 4.9%. This was mainly due to the fact that the increase in the prices of *Manufacture of motor vehicles* was lower than that registered in the previous year.

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

- **Non-durable consumer goods**, whose annual rate increased by more than one point to stand at 12.9%. This was due to the fact that the prices of *Processing and preserving of meat and production of meat products* rose this month, while they fell in the same month of 2021.

Contribution of industrial sectors to the annual IPRIX rate



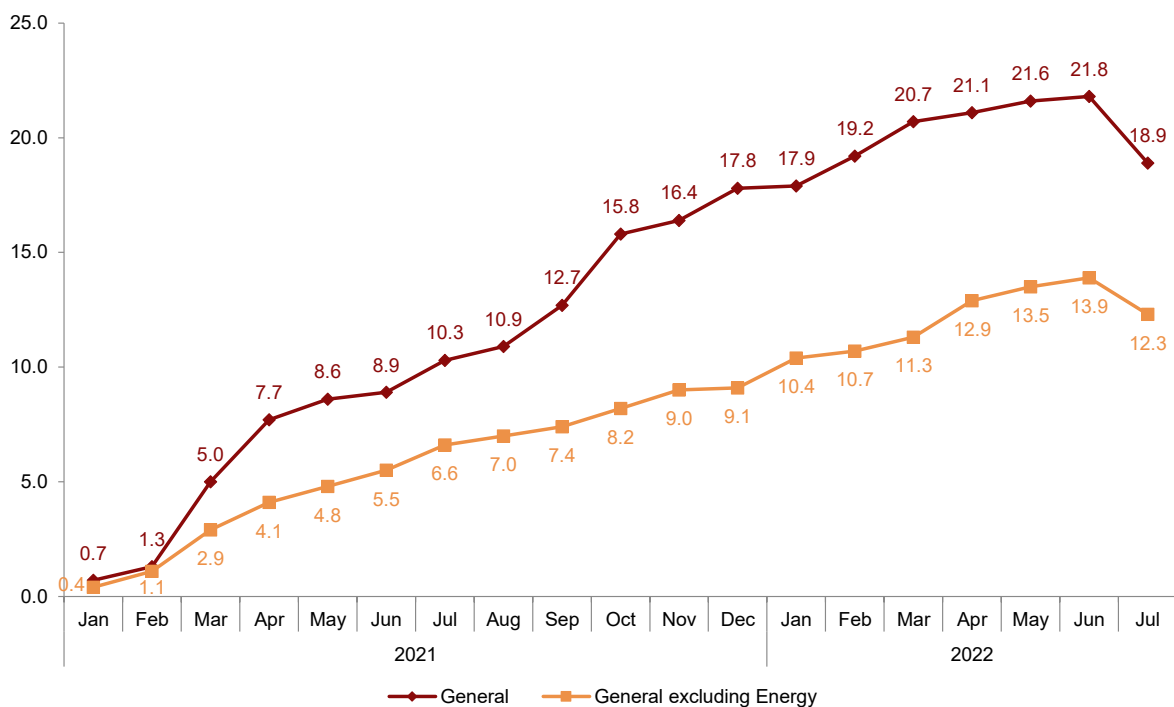
Annual rate difference overall IPRIX

-2.9

The annual variation of the general index excluding Energy decreased more than one and a half points, to 12.3%, standing more than six and a half points below that of the general IPRI.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

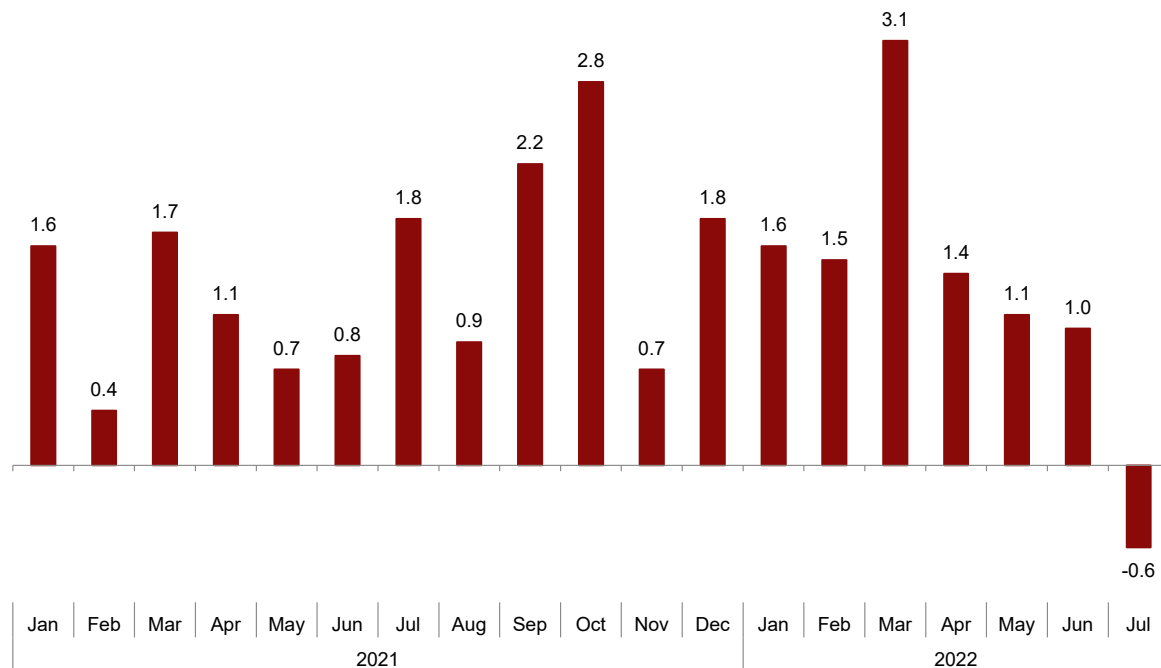


Monthly evolution of export prices

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

Monthly evolution of the IPRIX

General rate Percentage



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

- **intermediate goods**, with a monthly rate of -1.6% and an effect of -0.629. This was caused by the decrease in the prices of the *Manufacture of basic iron and steel and of ferro-alloys* and the *Manufacture of basic precious and other non-ferrous metals*.
- **Energy**, whose variation of -4.7% and contribution of -0.342, due to the decrease in the prices of *Manufacture of refined petroleum products* and, to a lesser extent, *Electric power generation, transmission and distribution*.

The industrial sectors with a positive monthly effect notably include:

- **Non-durable consumer goods**, which registered a rate of 1.2%, due to the increase in the prices of *Processing and preserving of meat and production of meat products* and of *Manufacture of vegetable and animal oils and fats*. This sector's contribution to the overall index was 0.232.
- **Capital goods**, with a variation of 0.5%, and a contribution of 0.178. The increase in the prices of the *Manufacture of parts and accessories for motor vehicles* and the *Manufacture of motor vehicles* stand out in this evolution.

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

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Processing and preserving of meat and production of meat products	1.9	0,048
Manufacture of vegetable and animal oils and fats	1.8	0,041
Manufacture of other food products	2.0	0,031
Manufacture of parts and accessories for motor vehicles	0.6	0,026
Manufacture of motor vehicles	0.1	0,025
Manufacture of general-purpose machinery	1.4	0,022
Manufacture of pharmaceutical products	0.9	0,021
Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	1.3	0,021
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	2.3	0,021

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	-9.7	-0,455
Manufacture of basic iron and steel and of ferro-alloys	-6.9	-0,348
Manufacture of basic precious and other non-ferrous metals	-7.0	-0,308
Electric power generation, transmission and distribution	-4.2	-0,085
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-0.4	-0,029
Manufacture of wiring and wiring devices	-3.8	-0,023

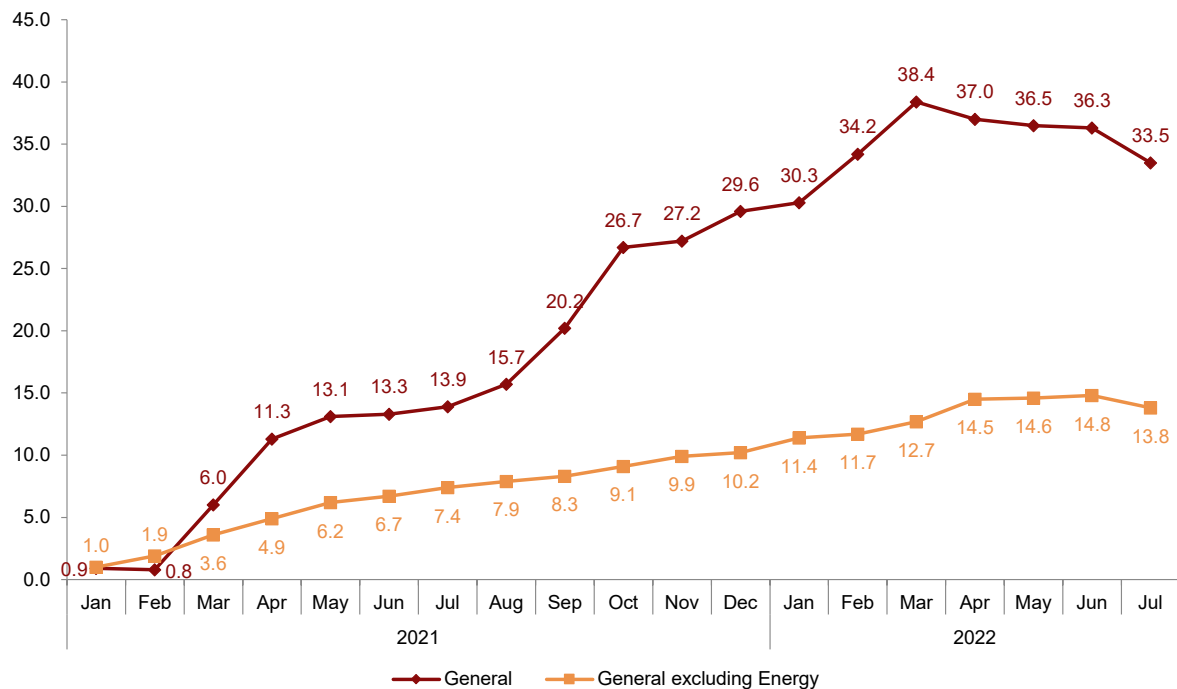
Annual evolution of industrial prices, combining domestic and foreign markets

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 three points in July, to 33.5%.

In turn, the annual variation rate of the general index, excluding Energy, fell by one point, to 13.8%, standing more than 19 and a half points below 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 July, the Import Price Index (IPRIM) registered an annual rate of 29.2%, more than one point lower than that of May.

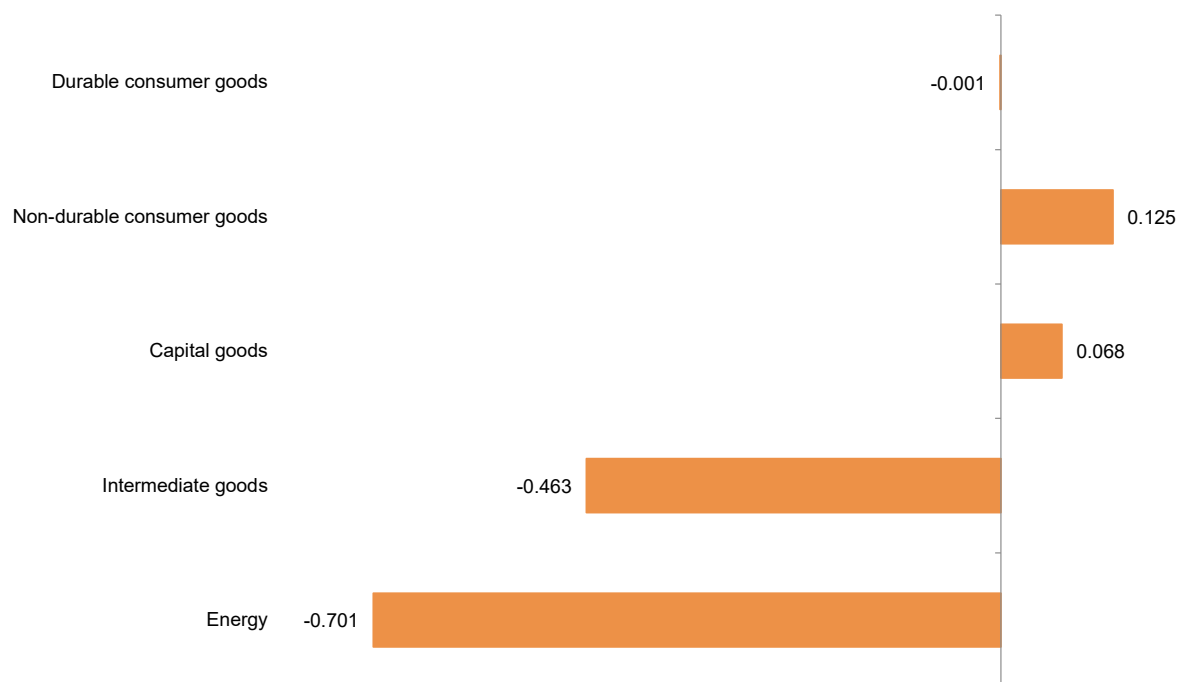
Among the industrial sectors with a negative effect on the variation in the annual rate of the IPRIM, and by the economic destination, worth noting were:

- **Energy**, which places its variation at 108.8%, almost nine and a half points below that of June, due to the drop in the prices of *Coke and refined oil*, compared to the rise of the previous year.
- **Bienes intermedios**, cuya tasa desciende casi dos puntos, hasta el 18,3%. Of note in this behavior was the drop in *Metallurgy; manufacture of iron, steel and ferroalloy products*, which increased in July of last year and, to a lesser extent, of the *Mining of metal ores*, which decreased more than in the same month of 2021.

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

- **Non-durable consumer goods**, which presented a rate of 11.9%. This was six tenths higher than the previous month and was a result of the increase in the prices of the *Manufacture of pharmaceutical products*, compared to the decrease registered the previous year.

Contribution of industrial sectors to the annual IPRIM rate



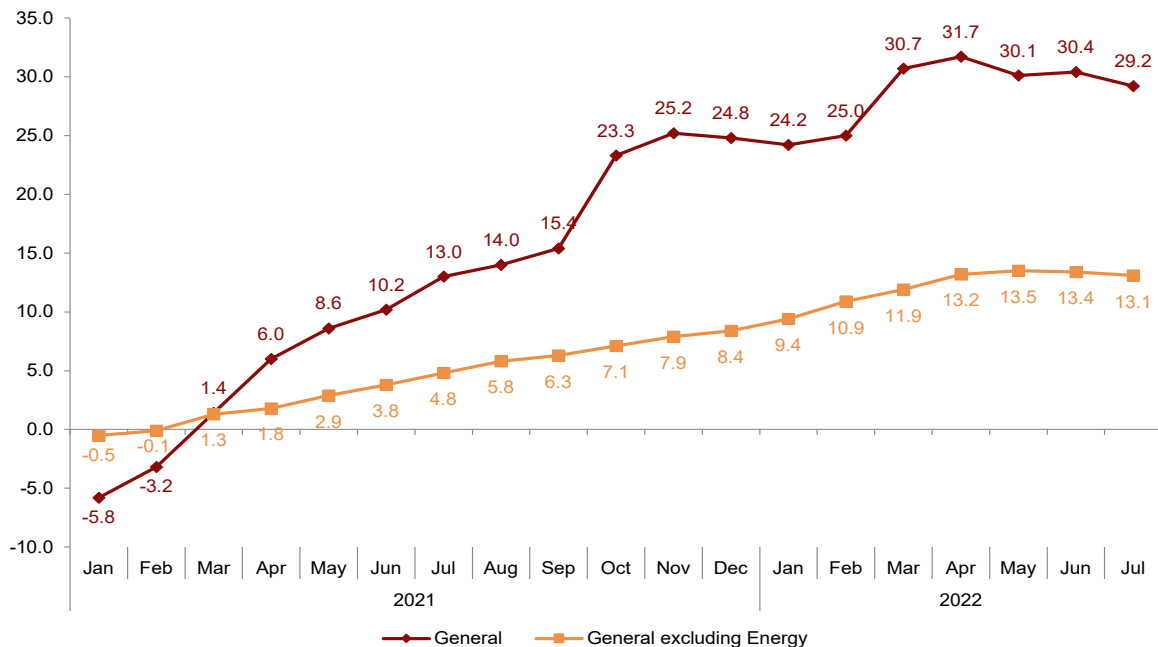
Annual rate difference General IPRIM

-1.2

The annual variation rate of the general index excluding Energy decreased three points, to 13.1%, standing more than 16 points below the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

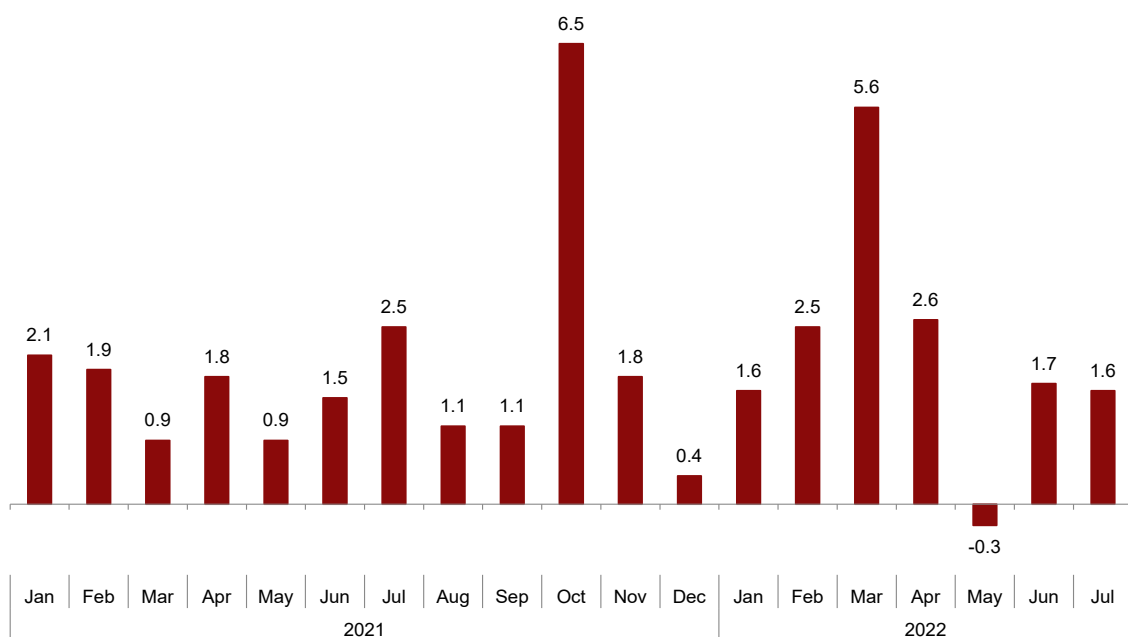


Monthly evolution of import prices

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

Monthly evolution of the IPRIM

General rate 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:

- **Energy** had a monthly variation of 5.6% and a contribution of 1,239, due to the increase in the prices of *Extraction of crude petroleum and natural gas*.

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

- **Non-durable consumer goods**, which recorded a rate of 0.9% and a contribution of 0.192, primarily due to an increase in the prices of *Manufacture of wearing apparel*.

- **Capital goods**, whose variation of 0.6% was caused by the increase in the prices of the *Manufacture of computer, electronic and optical products* and the *Manufacture of machinery and equipment n.e.c.* The contribution of this sector to the overall IPRIM was 0.151.

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

- **Intermediate goods**, whose monthly rate of -0.1% contributed -0.036, due to the decrease in the prices of the *Extraction of metallic minerals* and *Manufacture of basic metals;; manufacture of iron, steel and ferro-alloys*.

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

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	10.0	1,576
Manufacture of computer, electronic and optical products	1.4	0,080
Manufacture of chemicals and chemical products	0.6	0,063
Manufacture of wearing apparel	1.3	0,061
Manufacture of machinery and equipment n.e.c.	1.0	0,061
Manufacture of electrical equipment	1.3	0,052
Manufacture of food products	0.6	0,047
Manufacture of basic pharmaceutical products and pharmaceutical preparations	1.1	0,044

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

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Manufacture of coke and refined petroleum products	-5.5	-0,311
Mining of metal ores	-14.4	-0,191
Manufacture of basic metals	-1.4	-0,067
Mining of coal and lignite	-8.2	-0,044

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 April 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 July 2022

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	131,6	-0,6	9,5	18,9		
Consumer goods	117,5	1,1	10,0	12,5	0,236	2,085
- Durable consumer goods	115,5	0,3	5,4	7,4	0,004	0,085
- Non-durable consumer goods	117,7	1,2	10,4	12,9	0,232	2,000
Capital goods	109,4	0,5	4,4	4,9	0,178	1,538
Intermediate goods	138,4	-1,6	12,6	19,2	-0,629	4,726
Energy	289,2	-4,7	18,4	106,1	-0,342	1,184

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	141,8	1,6	16,1	29,2		
Consumer goods	112,6	0,9	7,7	11,3	0,221	2,085
- Durable consumer goods	111,5	0,7	6,4	8,5	0,029	0,301
- Non-durable consumer goods	112,8	0,9	8,0	11,9	0,192	1,783
Capital goods	110,6	0,6	8,2	9,5	0,151	2,168
Intermediate goods	136,1	-0,1	11,5	18,3	-0,036	3,277
Energy	256,9	5,6	47,9	108,8	1,239	8,618

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	151,4	-0,2	15,4	33,5		
Consumer goods	118,6	1,0	9,5	11,6	0,230	2,399
- Durable consumer goods	116,0	0,2	5,6	7,6	0,002	0,084
- Non-durable consumer goods	118,8	1,0	9,7	11,9	0,228	2,316
Capital goods	111,0	0,4	4,5	5,3	0,065	0,879
Intermediate goods	141,2	-0,9	13,2	21,0	-0,278	4,250
Energy	250,8	-0,7	34,3	101,7	-0,187	7,892

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	131,6	-0,6		18,9
B. Mining and quarrying industries	160,8	-1,9	-0,014	18,0
Extraction of metallic ores	210,1	-6,1	-0,017	13,5
Other mining and quarrying	139,3	0,7	0,003	20,8
C. Manufacture industry	124,8	-0,7	-0,655	14,0
Food industry	129,2	1,5	0,166	20,1
Manufacture of beverages	107,6	0,2	0,004	4,8
Tobacco industry	105,8	1,1	0,001	1,7
Textile industry	113,5	0,9	0,009	9,2
Manufacture of garments	104,0	0,2	0,001	3,3
Leather and footwear industry	104,3	0,2	0,001	3,4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	126,0	0,5	0,004	18,2
Paper industry	141,8	0,7	0,015	27,0
Printing and service activities related to printing	119,6	-0,9	-0,004	7,0
Manufacture of coke and refined petroleum products	220,1	-9,7	-0,455	70,8
Chemical industry	136,8	0,0	-0,002	23,8
Manufacture of pharmaceutical products	104,4	1,1	0,041	4,4
Manufacture of rubber and plastic materials	119,0	0,6	0,024	16,6
Manufacture of other non-metallic ore products	118,0	1,1	0,030	15,0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	173,5	-6,0	-0,687	21,3
Manufacture of metal products, except machinery and equipment	114,8	0,5	0,021	10,0
Manufacture of computer, electronic and optical products	99,3	1,1	0,009	3,5
Manufacture of electrical material and equipment	115,3	-0,1	-0,004	9,3
Manufacture of machinery and equipment n.e.c.	113,4	0,8	0,040	8,0
Manufacture of motor vehicles, trailers and semi-trailers	107,3	0,2	0,051	4,1
Manufacture of other transport material	115,3	1,9	0,072	4,7
Manufacture of furniture	114,0	0,6	0,003	7,6
Other manufacturing industries	108,9	0,4	0,003	5,2
Repair and installation of machinery and equipment	103,8	0,1	0,001	3,1
D. Supply of electrical energy and gas	289,1	4,4	0,113	99,0

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	141,8	1,6		29,2
B. Mining and quarrying industries	253,0	7,6	1,349	96,7
Extraction of anthracite, coal and lignite	160,3	-8,2	-0,044	99,4
Extraction of crude petroleum and natural gas	259,7	10,0	1,576	109,6
Extraction of metallic ores	180,1	-14,4	-0,191	-7,7
Other mining and quarrying	139,4	3,3	0,008	31,6
C. Manufacture industry	123,0	0,3	0,208	16,5
Food industry	131,8	0,6	0,047	22,9
Manufacture of beverages	105,3	-0,1	-0,001	5,9
Tobacco industry	113,4	0,5	0,003	3,1
Textile industry	112,7	1,2	0,015	13,9
Manufacture of garments	102,7	1,3	0,061	9,1
Leather and footwear industry	103,0	1,3	0,019	6,0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	135,1	2,5	0,013	21,3
Paper industry	135,4	0,9	0,014	25,1
Manufacture of coke and refined petroleum products	231,3	-5,5	-0,311	89,8
Chemical industry	136,1	0,6	0,063	22,4
Manufacture of pharmaceutical products	103,4	1,1	0,044	4,1
Manufacture of rubber and plastic materials	118,8	1,0	0,028	14,1
Manufacture of other non-metallic ore products	115,0	1,7	0,016	14,1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	170,1	-1,4	-0,067	23,4
Manufacture of metal products, except machinery and equipment	117,1	1,0	0,021	12,7
Manufacture of computer, electronic and optical products	101,6	1,4	0,080	6,9
Manufacture of electrical material and equipment	116,6	1,3	0,052	11,4
Manufacture of machinery and equipment n.e.c.	116,6	1,0	0,061	12,6
Manufacture of motor vehicles, trailers and semi-trailers	112,6	0,1	0,013	9,3
Manufacture of other transport material	111,7	0,4	0,008	7,7
Manufacture of furniture	107,6	0,7	0,005	8,6
Other manufacturing industries	106,8	1,3	0,026	7,5
D. Supply of electrical energy and gas	381,3	16,8	0,018	112,6

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	151,4	-0,2		33,5
B. Mining and quarrying industries	126,4	-0,4	-0,002	12,2
Extraction of metallic ores	222,7	-6,1	-0,005	13,5
Other mining and quarrying	119,3	0,6	0,003	12,0
C. Manufacture industry	133,3	-0,9	-0,743	19,6
Food industry	129,1	1,2	0,202	19,0
Manufacture of beverages	110,7	0,3	0,008	5,0
Tobacco industry	108,6	0,3	0,000	0,8
Textile industry	114,6	0,9	0,007	11,4
Manufacture of garments	105,2	0,9	0,006	4,0
Leather and footwear industry	105,9	0,1	0,001	3,0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	132,3	0,6	0,007	19,7
Paper industry	100,0	0,0	0,000	0,0
Printing and service activities related to printing	141,3	1,0	0,022	26,0
Printing and service activities related to printing	118,1	0,0	0,000	10,3
Manufacture of coke and refined petroleum products	245,6	-7,6	-0,763	95,1
Chemical industry	149,6	0,8	0,060	28,3
Manufacture of pharmaceutical products	106,8	0,6	0,013	3,4
Manufacture of rubber and plastic materials	118,6	0,2	0,008	12,4
Manufacture of other non-metallic ore products	121,2	0,8	0,021	16,0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	177,1	-5,7	-0,388	21,7
Manufacture of metal products, except machinery and equipment	122,9	-0,1	-0,007	11,4
Manufacture of computer, electronic and optical products	101,8	0,5	0,003	2,7
Manufacture of electrical material and equipment	113,8	-0,2	-0,004	8,5
Manufacture of machinery and equipment n.e.c.	113,3	0,6	0,016	7,7
Manufacture of motor vehicles, trailers and semi-trailers	107,6	0,2	0,016	4,1
Manufacture of other transport material	116,5	1,6	0,028	4,6
Manufacture of furniture	117,0	0,3	0,002	8,2
Other manufacturing industries	109,4	-0,2	-0,001	4,4
Repair and installation of machinery and equipment	105,8	0,0	0,000	2,3
D. Supply of electrical energy and gas	246,7	3,6	0,575	102,0
E. Supply of water	102,5	0,1	0,001	0,9