

30 August 2023

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

July 2023. Provisional data

The annual rate of the IPRIX stands at -2.7%, one tenth lower than the June figures

The annual variation of the IPRIM is -8.7%, one and a half points lower than the previous month

Annual evolution of export prices

The annual rate for the Export Price Index (IPRIX) in July was -2.7%, one tenth below that recorded in June.

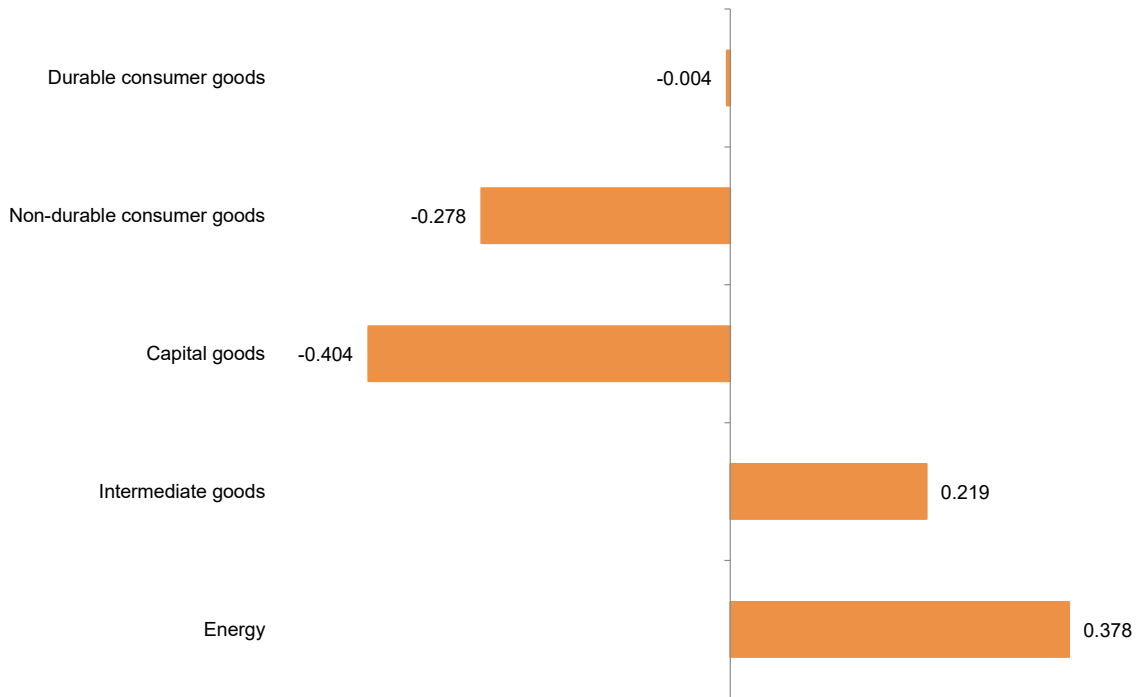
Among the industrial sectors with a negative influence on the evolution of the annual rate of the IPRIX by economic destination of the goods, worth noting are:

- **Capital goods**, whose rate decreased by more than one point and stands at 3.6%, due to the decrease in prices in the *Manufacture of motor vehicles*, compared to the increase from July of last year.
- **Non-durable consumer goods**, with an annual rate of 4.7%, one and a half points below that of June. This evolution is due to the decrease in the prices of the *Processing and preservation of meat and production of meat products*, which increased in the same month of 2022.

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

- **Energy**, whose annual rate was -40.5%, more than three points higher than that of the previous month, due to the increase in the prices of *Oil refining*, which decreased in July of last year.
- **Intermediate goods**, whose rate increased by half a point and stands at -4.5%, due to the prices of *Manufacture of basic precious and other non-ferrous metals* and, to a lesser extent, of *Manufacture of basic iron and steel and of ferro-alloys* decreasing less than in the same month of the previous year.

Contribution of industrial sectors to the annual IPRIX rate

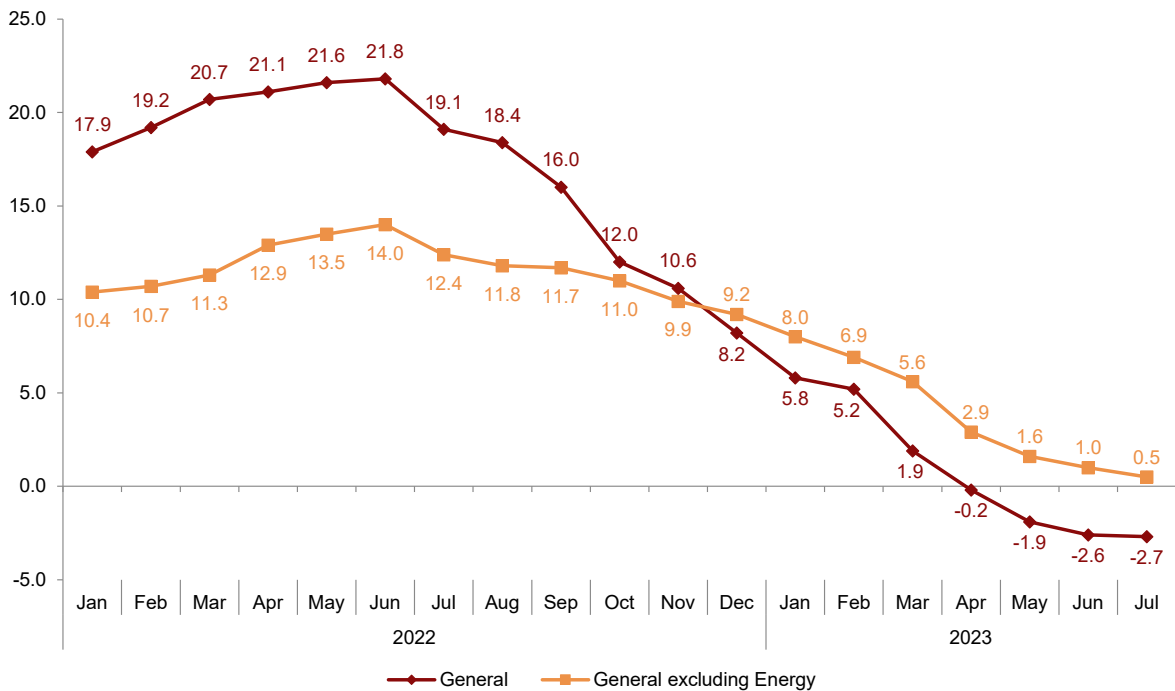


Annual General IPRIX rate difference -0.1

The annual variation of the general index excluding Energy decreased by five tenths, to 0.5%, standing more than three points higher than the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy. Percentage

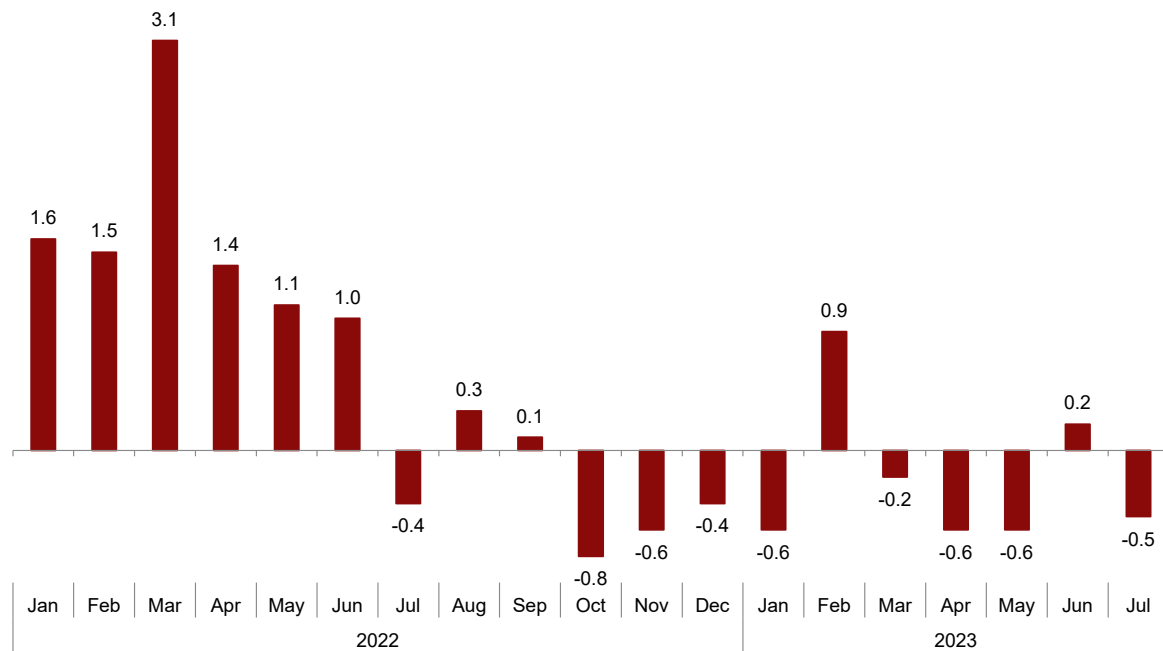


Monthly evolution of export prices

In July, industrial export prices recorded a monthly rate of -0.5%, as compared to the month of June.

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:

- **Intermediate goods**, with a monthly variation of -0.9% and a contribution of -0.320, due to decreases in the prices of the *Manufacture of basic iron and steel and of ferro-alloys* and the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.
- **Capital goods**, with a variation rate of -0.6%, due to the decrease in prices of the *Manufacture of motor vehicles*. This sector's contribution to the overall index was -0.223.

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

- **Energy**, which presented a monthly rate of 1.4% and a contribution of 0,073, due to the increase in the prices of *Oil refining*.

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

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	3.7	0.113
Manufacture of vegetable and animal oils and fats	2.1	0.044
Manufacture of rubber products	1.0	0.017

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of motor vehicles	-1.0	-0.179
Manufacture of basic iron and steel and of ferro-alloys	-2.3	-0.090
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.2	-0.069
Manufacture of basic precious and other non-ferrous metals	-1.2	-0.049
Manufacture of pulp, paper and paperboard	-2.6	-0.037
Electric power generation, transmission and distribution	-1.5	-0.030
Printing and service activities related to printing	-5.2	-0.023
Manufacture of other chemical products	-2.1	-0.023
Processing and preserving of meat and production of meat products	-0.8	-0.022
Manufacture of pharmaceutical preparations	-0.7	-0.017

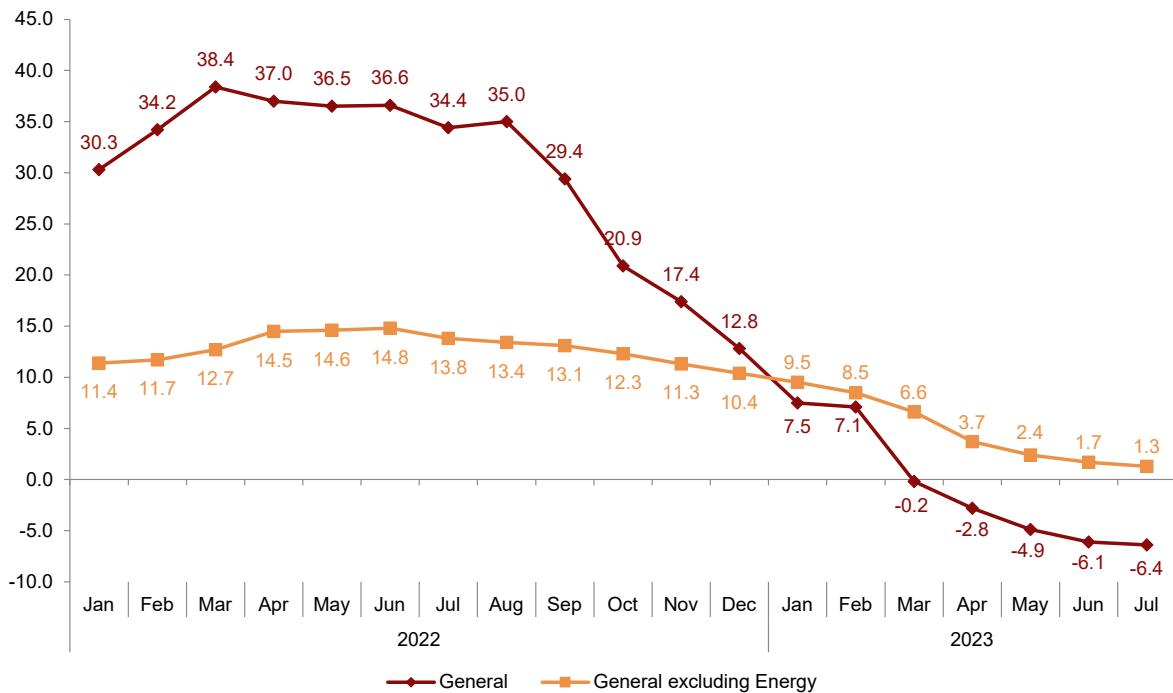
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained through aggregating the IPRI and the IPRIX, decreased in its annual rate by three tenths in July, to -6.4%.

In turn, the annual variation rate of the general index, excluding Energy, fell by four tenths, to 1.3%, standing more than seven and a half 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 -8.7% in July, one and a half points below the June figures.

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

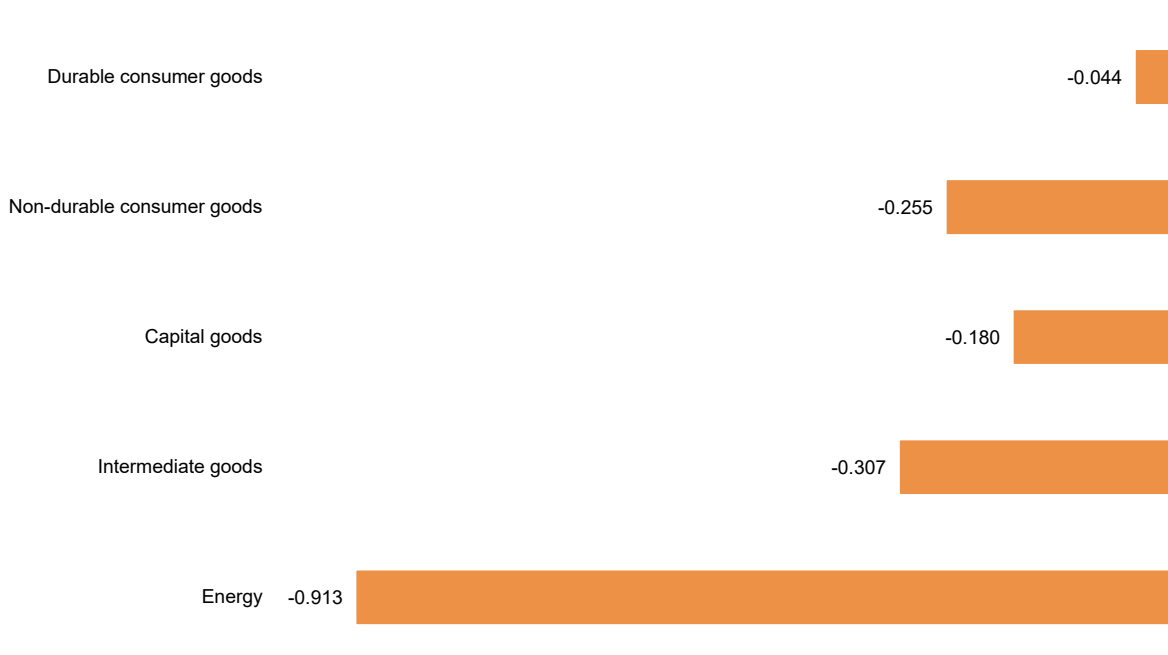
- **Energy**, whose variation fell more than two points, to stand at -37.0%. Notable in this behaviour was the increase in prices for *Extraction of crude petroleum and natural gas*, which was lower this month compared to July of 2022.

On the other hand, it is worth highlighting the increase in the prices of *Manufacture of coke and refined petroleum products*, which decreased in the same month of last year.

- **Intermediate goods**, which presents a variation of -4.5%, more than a point below that of June, due to a decrease in the prices in the *Chemical industry*, compared to the increase of July of last year.

- **Non-durable consumer goods**, whose variation decreased by nearly one and a half points and stands at -0.6%, due to the prices of the *Food industry* increasing less this month compared to the same month of 2022.

Contribution of industrial sectors to the annual IPRIM rate



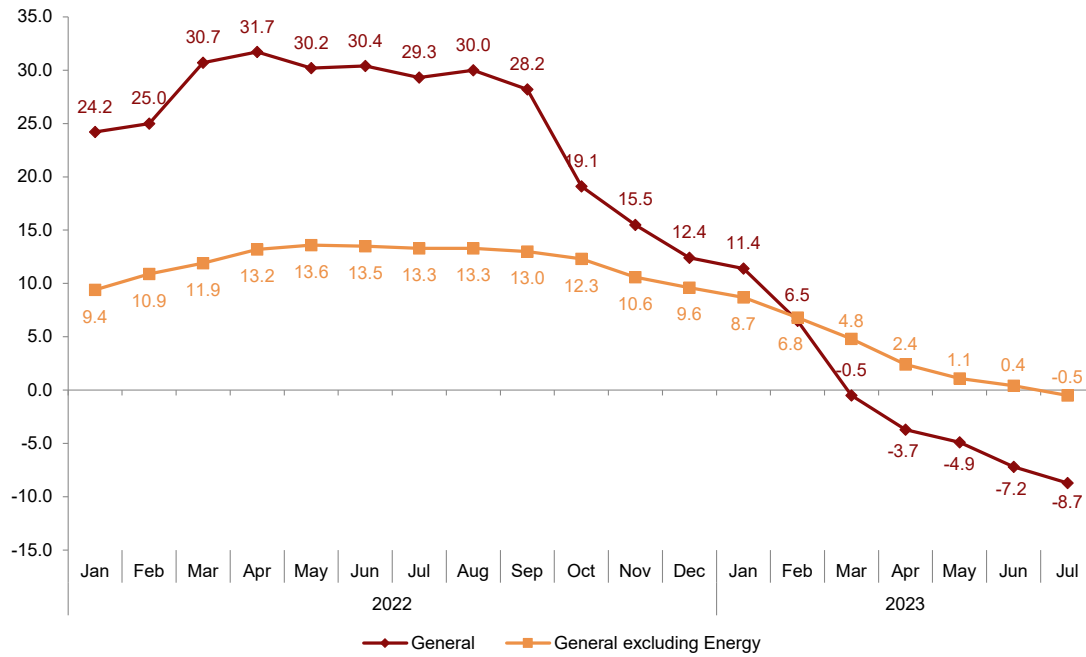
Annual General IPRIM rate difference

1.5

The annual variation rate of the overall index excluding Energy decreased nearly one point, to -0.5%, standing nearly eight points above the overall IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy. Percentage

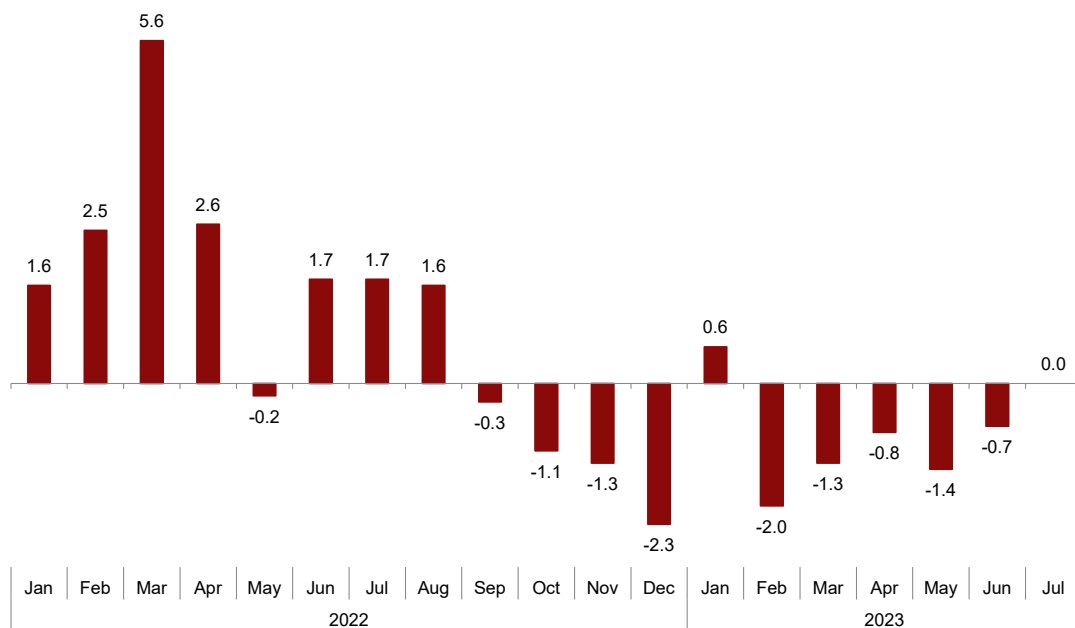


Monthly evolution of import prices

In July, the monthly variation of the Import Price Index was 0.0%.

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:

- **Intermediate goods**, with a rate of -1.0%. The contribution of -0.293 is a result of the decrease in the prices of the *Manufacture of basic metals; Manufacture of basic iron, steel and ferro-alloy products* and the *Chemical industry*
- **Capital goods**, which presented a rate of -0.1% and a contribution of -0.025, due to a decrease in the prices of the *Manufacture of computer, electronic and optical products*.

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

- **Energy**, which presents rate of 2.0%, due to the increase in the prices of *Manufacture of coke and refined petroleum products* and, to a lesser degree, the *Extraction of crude petroleum and natural gas*. This sector's contribution to the overall IPRIM was 0.299.

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

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	6.5	0.237
Extraction of crude petroleum and natural gas	1.0	0.107
Manufacture of wearing apparel	0.4	0.023

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of basic metals	-1.8	-0.087
Manufacture of chemicals and chemical products	-0.8	-0.080
Mining of metal ores	-2.5	-0.037
Mining of coal and lignite	-10.3	-0.034
Manufacture of computer, electronic and optical products	-0.4	-0.026
Manufacture of rubber and plastic products	-0.8	-0.024
Manufacture of paper and paper products	-1.6	-0.024

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 April 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 standardised methodological report is at:

<http://www.ine.es/dynt3/metadatos/es/RespuestaDatos.html?oe=30071>

INE statistics are produced in accordance with the Code of Good Practice for European Statistics, which is the basis for the institution's quality policy and strategy. For more information, see the section [Quality at INE and the Code of Best Practices](#) on the INE website.

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Export and Import Price Indices of Industrial Products. Base 2015 July 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	128,3	-0,5	-1,3	-2,7		
Consumer goods	123,3	-0,1	2,6	4,9	-0,032	0,559
- Durable consumer goods	123,5	0,1	3,2	6,7	0,002	0,051
- Non-durable consumer goods	123,3	-0,2	2,6	4,7	-0,035	0,508
Capital goods	113,4	-0,6	2,4	3,6	-0,223	0,818
Intermediate goods	132,5	-0,9	-2,7	-4,5	-0,320	-1,035
Energy	173,1	1,4	-23,8	-40,5	0,073	-1,676

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	0,0	-5,6	-8,7		
Consumer goods	112,4	0,0	-0,2	-0,5	-0,006	-0,051
- Durable consumer goods	111,2	-0,3	-0,9	-0,3	-0,015	-0,044
- Non-durable consumer goods	112,6	0,0	0,0	-0,6	0,009	-0,006
Capital goods	114,9	-0,1	2,0	3,9	-0,025	0,526
Intermediate goods	130,4	-1,0	-3,7	-4,5	-0,293	-1,053
Energy	161,6	2,0	-25,6	-37,0	0,299	-4,974

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	142,6	-0,1	-3,6	-6,4		
Consumer goods	129,0	0,4	4,6	8,7	0,118	1,143
- Durable consumer goods	120,8	0,2	2,2	4,1	0,002	0,031
- Non-durable consumer goods	129,5	0,5	4,7	9,0	0,115	1,112
Capital goods	114,5	-0,4	2,2	3,2	-0,088	0,409
Intermediate goods	133,6	-1,0	-3,2	-5,3	-0,326	-1,002
Energy	187,5	1,0	-16,8	-27,1	0,220	-4,129

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	128,3	-0,5		-2,7
B. Mining and quarrying industries	162,2	0,2	0,001	1,0
Extraction of metallic ores	219,0	0,8	0,002	4,2
Other mining and quarrying	137,7	-0,2	-0,001	-0,9
C. Manufacture industry	124,1	-0,5	-0,464	-0,7
Food industry	137,7	0,2	0,018	6,5
Manufacture of beverages	111,8	0,0	-0,001	4,1
Tobacco industry	109,4	0,0	0,000	3,4
Textile industry	114,1	-0,2	-0,002	0,6
Manufacture of garments	106,5	0,1	0,000	2,4
Leather and footwear industry	107,9	-0,2	-0,001	3,4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	130,2	-0,6	-0,005	3,3
Paper industry	135,4	-2,1	-0,044	-4,6
Printing and service activities related to printing	113,4	-5,2	-0,023	-5,2
Manufacture of coke and refined petroleum products	160,7	3,7	0,113	-27,6
Chemical industry	123,3	-0,9	-0,091	-9,9
Manufacture of pharmaceutical products	106,7	-0,6	-0,023	2,2
Manufacture of rubber and plastic materials	128,3	0,2	0,009	7,9
Manufacture of other non-metallic ore products	124,2	-0,6	-0,016	5,3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	154,7	-1,6	-0,163	-11,7
Manufacture of metal products, except machinery and equipment	115,2	-0,3	-0,014	0,5
Manufacture of computer, electronic and optical products	99,2	-0,2	-0,002	-0,1
Manufacture of electrical material and equipment	123,6	-0,1	-0,005	7,0
Manufacture of machinery and equipment n.e.c.	118,0	-0,1	-0,008	4,0
Manufacture of motor vehicles, trailers and semi-trailers	112,1	-0,8	-0,179	4,4
Manufacture of other transport material	117,5	-0,6	-0,023	1,9
Manufacture of furniture	116,4	0,0	0,000	2,1
Other manufacturing industries	110,5	-0,4	-0,003	1,5
Repair and installation of machinery and equipment	105,6	-0,2	-0,002	1,5
D. Supply of electrical energy and gas	143,1	-1,8	-0,041	-50,5

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	129,6	0,0		-8,7
B. Mining and quarrying industries	163,4	0,3	0,035	-35,4
Extraction of anthracite, coal and lignite	90,9	-10,3	-0,034	-43,3
Extraction of crude petroleum and natural gas	159,6	1,0	0,107	-38,5
Extraction of metallic ores	185,6	-2,5	-0,037	3,1
Other mining and quarrying	147,6	-0,6	-0,001	6,2
C. Manufacture industry	120,1	-0,1	-0,049	-2,5
Food industry	130,1	0,1	0,012	-2,4
Manufacture of beverages	111,6	-0,4	-0,003	6,0
Tobacco industry	125,5	0,1	0,001	10,7
Textile industry	110,2	-0,6	-0,008	-2,4
Manufacture of garments	102,8	0,4	0,023	0,0
Leather and footwear industry	102,1	-0,4	-0,007	-0,7
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	132,4	-0,5	-0,003	-2,3
Paper industry	132,3	-1,6	-0,024	-2,7
Manufacture of coke and refined petroleum products	160,3	6,5	0,237	-30,4
Chemical industry	126,2	-0,8	-0,080	-7,4
Manufacture of pharmaceutical products	102,5	-0,1	-0,006	-0,3
Manufacture of rubber and plastic materials	118,4	-0,8	-0,024	-0,4
Manufacture of other non-metallic ore products	116,1	-0,9	-0,010	0,9
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	156,0	-1,8	-0,087	-9,7
Manufacture of metal products, except machinery and equipment	118,7	-0,5	-0,012	1,3
Manufacture of computer, electronic and optical products	100,6	-0,4	-0,026	-1,0
Manufacture of electrical material and equipment	116,7	-0,2	-0,010	0,1
Manufacture of machinery and equipment n.e.c.	124,8	0,0	-0,003	7,0
Manufacture of motor vehicles, trailers and semi-trailers	117,4	0,0	0,001	4,3
Manufacture of other transport material	112,5	-0,3	-0,007	0,8
Manufacture of furniture	109,8	-0,3	-0,002	1,9
Other manufacturing industries	105,9	-0,5	-0,010	-0,9
D. Supply of electrical energy and gas	146,3	-9,0	-0,011	-61,6

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	142,6	-0,1		-6,4
B. Mining and quarrying industries	131,6	0,3	0,002	4,1
Extraction of metallic ores	232,0	0,8	0,001	4,2
Other mining and quarrying	124,2	0,2	0,001	4,1
C. Manufacture industry	130,1	-0,1	-0,047	-2,5
Food industry	140,3	0,4	0,064	8,8
Manufacture of beverages	121,5	0,0	0,000	9,7
Tobacco industry	109,8	0,0	0,000	1,1
Textile industry	116,6	-0,1	-0,001	1,7
Manufacture of garments	107,6	0,2	0,001	2,2
Leather and footwear industry	109,6	0,0	0,000	3,3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	135,9	-0,1	-0,001	2,7
Paper industry	100,0	0,0	0,000	0,0
Printing and service activities related to printing	134,5	-1,1	-0,024	-4,7
Printing and service activities related to printing	120,3	-0,1	-0,001	1,9
Manufacture of coke and refined petroleum products	166,8	4,1	0,251	-32,2
Chemical industry	129,3	-1,0	-0,077	-13,5
Manufacture of pharmaceutical products	109,2	-0,2	-0,005	2,3
Manufacture of rubber and plastic materials	122,1	-0,2	-0,008	3,0
Manufacture of other non-metallic ore products	131,1	-0,4	-0,012	8,2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	155,9	-2,0	-0,133	-12,1
Manufacture of metal products, except machinery and equipme	123,8	-0,4	-0,019	0,8
Manufacture of computer, electronic and optical products	102,5	-0,2	-0,001	0,7
Manufacture of electrical material and equipment	119,9	0,1	0,002	5,2
Manufacture of machinery and equipment n.e.c.	117,9	-0,1	-0,004	4,1
Manufacture of motor vehicles, trailers and semi-trailers	112,0	-0,7	-0,073	4,0
Manufacture of other transport material	119,1	-0,3	-0,006	2,3
Manufacture of furniture	120,2	0,2	0,002	2,7
Other manufacturing industries	112,2	-0,2	-0,001	2,5
Repair and installation of machinery and equipment	109,6	0,0	0,000	3,4
D. Supply of electrical energy and gas	191,0	-0,2	-0,030	-25,6
E. Supply of water	104,5	-0,2	-0,001	2,0