

30 September 2022

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

August 2022. Provisional data

The annual rate of the IPRIX stands at 18.4%, more than half a point lower than that registered in July

The annual variation of the IPRIM is 30.2%, nearly one point higher than that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was 18.4% in August, more than half a point below that registered in July.

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

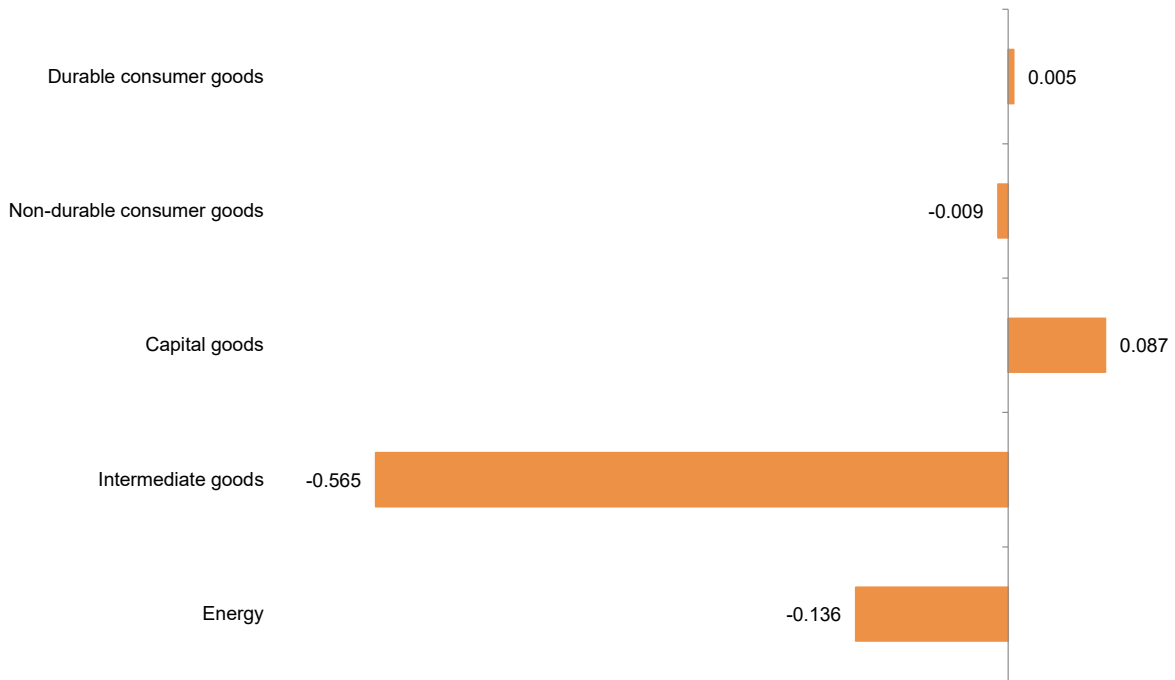
- **Intermediate goods**, whose variation of 17.8% - nearly two points lower than that of July - is due to decreases in the prices of the *Manufacture of basic iron and steel and of ferro-alloys* products and the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which rose in August 2021.
- **Energy**, with an annual rate of 104.5%, more than two and a half points below that of the previous month. This was caused by the fact that the prices of *Refined oil* decreased this month, compared to the previous year's increase.

While in the opposite direction, the increase in the prices of *Electric power generation, transmission and distribution* was of note, which was higher than the previous year.

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

- **Capital goods**, which increased their variation three tenths, up to 5.2%, primarily as a result of the increase in the prices of *Motor vehicle manufacturing*, which fell in the same month of 2021.

Contribution of industrial sectors to the annual IPRIX rate



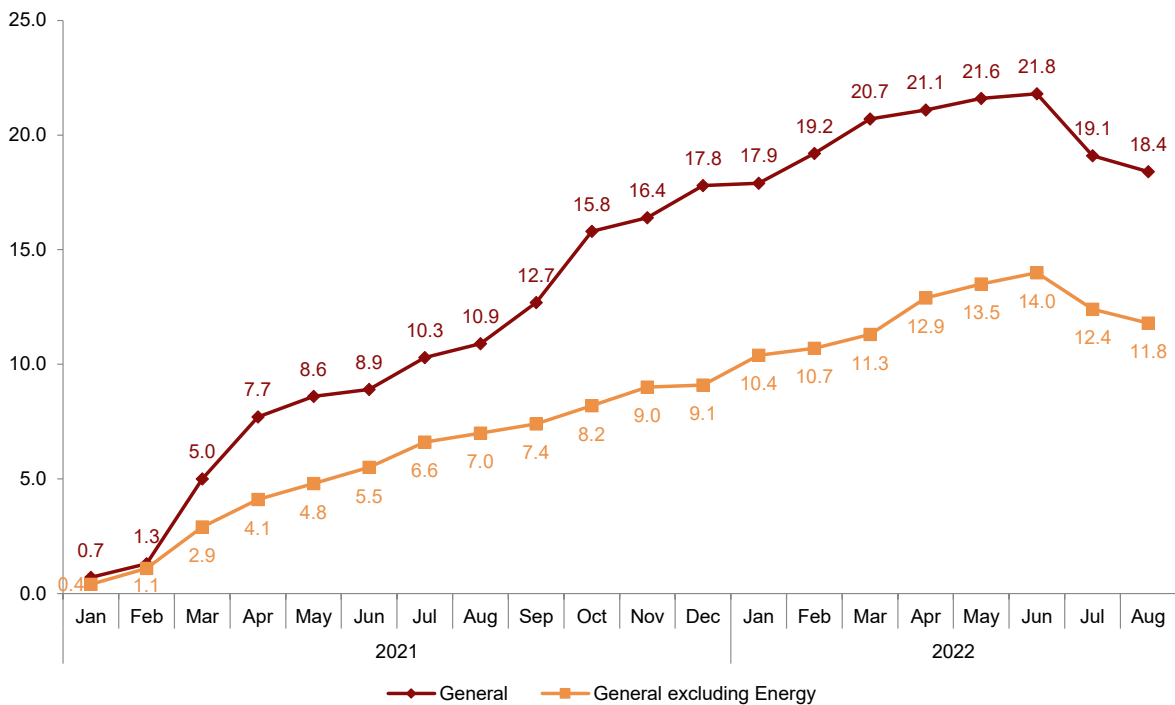
Annual rate difference overall IPRIX

-0.7

The annual variation of the general index excluding Energy fell six tenths to 11.8%, standing nearly six and a half points below that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

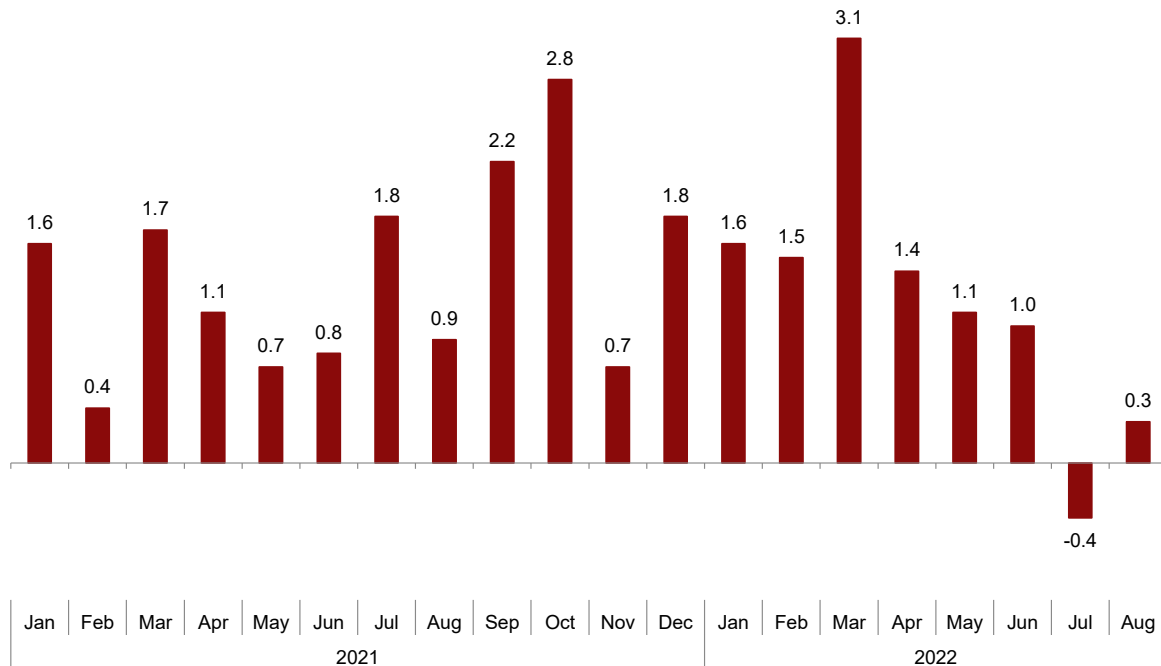


Monthly evolution of export prices

In August, industrial export prices registered a monthly rate of 0.3%, as compared to the month of July.

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 change of 3.9% and a contribution of 0.269. The increase in the prices of *Electric power production, transport and distribution in this period is noteworthy.*

Also notable, albeit in a negative direction, is the decrease in the prices of the *Manufacture of refined petroleum products.*

- **Capital goods**, which showed a monthly rate of 0.3%, fundamentally caused by an increase in the prices of *Manufacture of motor vehicles.* This sector's contribution to the overall index was 0.085.

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

- **Intermediate goods**, which registered a rate of -0.3% and a contribution of -0.130, caused by the decrease in the prices of *Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms* and, to a lesser extent, of *Manufacture of basic iron and steel and of ferro-alloys.*

Also influential, although in the opposite direction, was the increase in the prices of *Manufacture of basic precious and other non-ferrous metals.*

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

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	27.0	0,521
Manufacture of basic precious and other non-ferrous metals	2.8	0,113
Manufacture of motor vehicles	0.4	0,061
Manufacture of pulp, paper and paperboard	2.5	0,040
Processing and preserving of meat and production of meat products	1.4	0,037
Processing and preserving of fruit and vegetables	1.8	0,031
Manufacture of rubber products	1.7	0,026
Manufacture of articles of paper and paperboard	3.2	0,024

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	-11.2	-0,478
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-3.8	-0,255
Manufacture of basic iron and steel and of ferro-alloys	-3.7	-0,177
Manufacture of vegetable and animal oils and fats	-1.5	-0,036
Printing and service activities related to printing	-3.4	-0,014

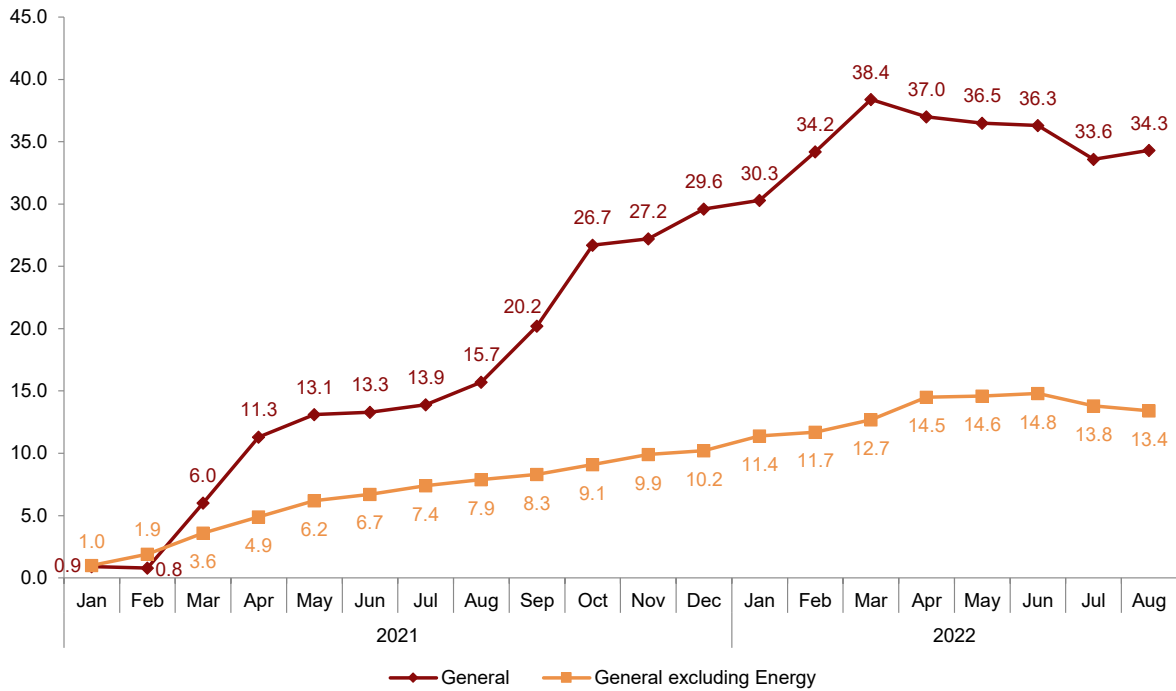
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRIM and the IPRIX, increased its annual rate by seven tenths in August, up to 34.3%.

In turn, the annual variation rate of the general index, excluding Energy, fell by four tenths, to 13.4%, standing more than 21 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

The Import Price Index (IPRIM) registered an annual rate of 30.2% in August, nine tenths higher than that of July.

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

- **Energy**, whose variation reached 114.6%, six points above that of July. This was due to the rise in the prices of *Extraction of crude petroleum and natural gas*, which was higher than that of the previous year.

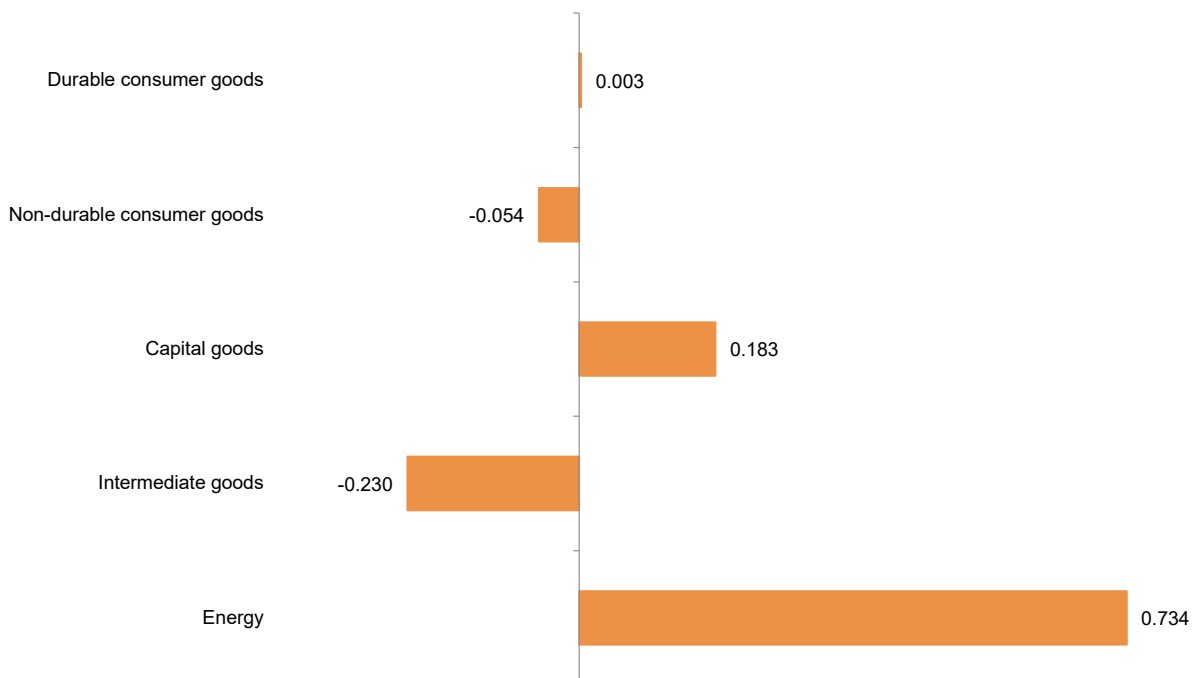
Also noteworthy, although in the opposite direction, was the decrease in the prices of *Manufacture of coke and refined petroleum products*, which rose in August of 2021.

- The rate of **Capital goods** increased by eight tenths to stand at 10.3%. This was due to the increase in the prices of *Manufacture of machinery and equipment n.e.c.*, which was higher this month than the previous year.

On the other hand, amongst the industrial sectors with a negative influence, worth noting were:

- **Intermediate goods**, with an annual variation rate of 17.7%, one point below that of the previous month. Of note in this behavior is the decline in the prices of the *Manufacture of basic metals*, and, to a lesser extent, of the *Manufacture of chemicals and chemical products*, which rose in August of last year.

Contribution of industrial sectors to the annual IPRIM rate



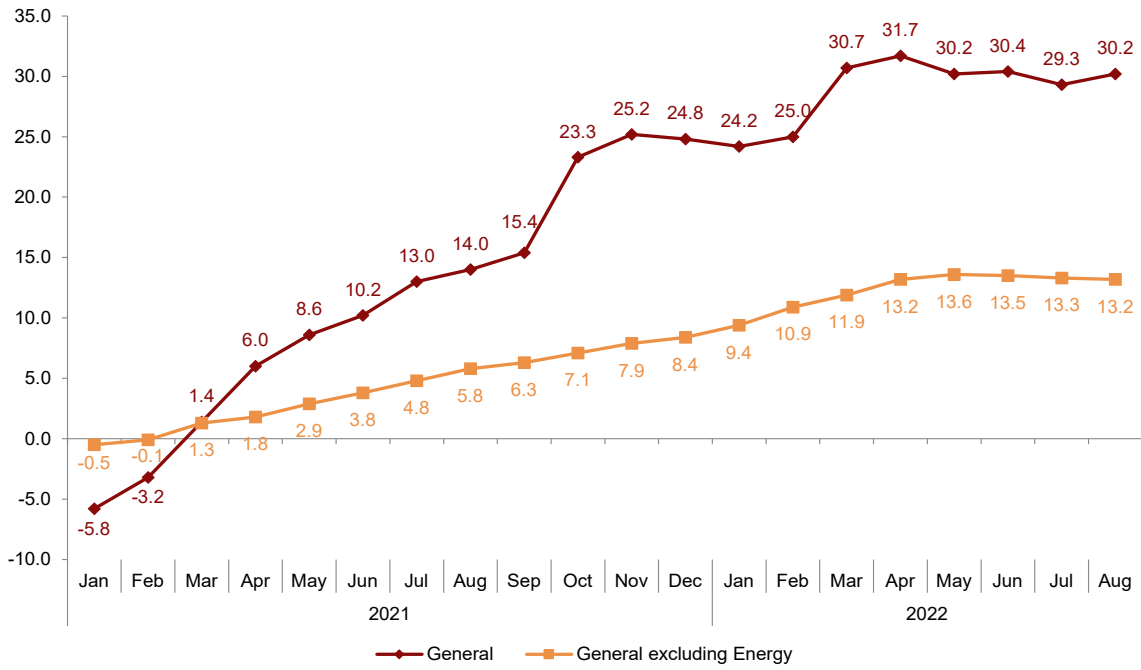
Annual rate difference General IPRIM

0.9

The annual variation rate of the general index excluding Energy decreased one point, to 13.2%, standing 17 points below the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

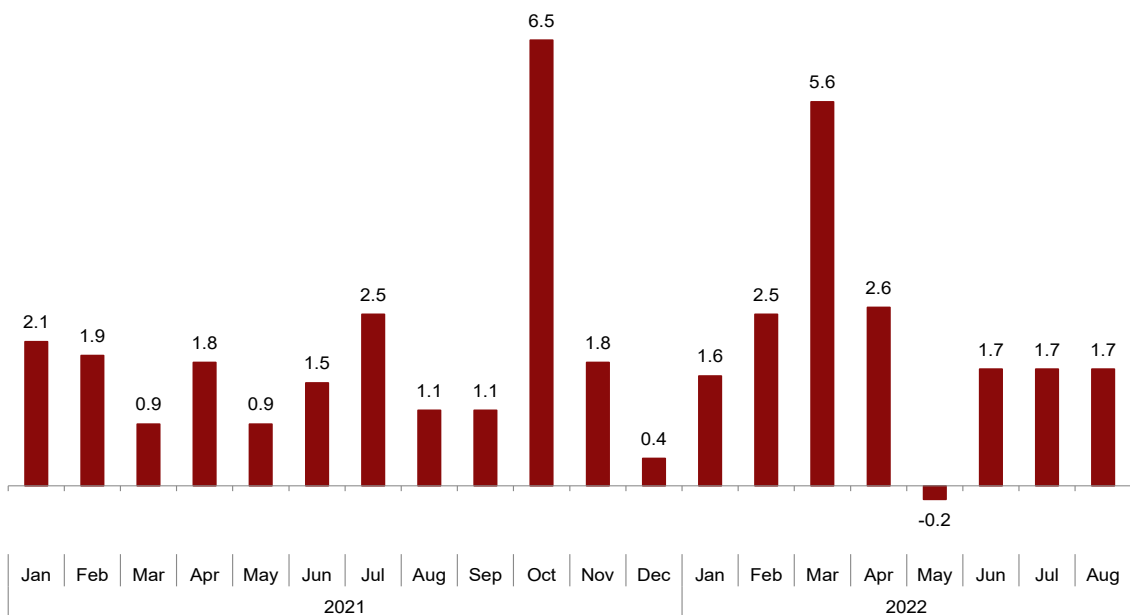


Monthly evolution of import prices

In August, the monthly variation of the Import Price Index was 1.7%.

Monthly evolution of the IPRIM

General index. Percentage



By economic destination of goods, all industrial sectors had a positive monthly contribution to the overall IPRIM. Among them, worth noting were:

- **Energy**, with a monthly variation of 5.4%, due to the decrease in the prices of *Extraction of crude petroleum and natural gas*. The contribution of this sector to the overall IPRIM was 1.227.

Also noteworthy, although with a negative effect, was the decrease in the prices of *Manufacture of coke and refined petroleum products*.

Capital goods had a rate of 1.1% and a contribution of 0.260. This resulted from the increases in the prices of the *Manufacture of machinery and equipment n.e.c.* and to a lesser extent, of the *Manufacture of motor vehicles, trailers and semi-trailers*.

- **Non-durable consumer goods**, with a rate of 0.7% and a variation 0.142, caused by the increase in the prices of the *Manufacture of food products*.

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

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	9.3	1,576
Manufacture of machinery and equipment n.e.c.	2.4	0,151
Manufacture of food products	1.4	0,106
Manufacture of motor vehicles, trailers and semi-trailers	0.5	0,065
Manufacture of computer, electronic and optical products	0.8	0,046
Mining of metal ores	2.9	0,032
Manufacture of fabricated metal products, except machinery and equipment	1.3	0,027
Manufacture of electrical equipment	0.5	0,021

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	-7.0	-0,368
Manufacture of basic metals	-1.3	-0,061
Manufacture of chemicals and chemical products	-0.1	-0,012

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, with the data for May 2022 becoming final. 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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Press Office: Telephone numbers: (+34) 91 583 93 63 /94 08 – gprensa@ine.es

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

Export and Import Price Indices of Industrial Products. Base 2015 August 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	132.2	0.3	10.0	18.4		
Consumer goods	117.9	0.2	10.3	12.6	0.047	2.158
- Durable consumer goods	116.6	0.8	6.4	7.9	0.012	0.100
- Non-durable consumer goods	118.0	0.2	10.7	12.9	0.035	2.058
Capital goods	109.7	0.3	4.7	5.2	0.085	1.634
Intermediate goods	138.4	-0.3	12.5	17.8	-0.130	4.710
Energy	302.0	3.9	23.6	104.5	0.269	1.519

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	144.4	1.7	18.3	30.2		
Consumer goods	113.6	0.6	8.7	11.5	0.148	2.343
- Durable consumer goods	111.7	0.2	6.6	8.6	0.007	0.310
- Non-durable consumer goods	114.0	0.7	9.1	12.1	0.142	2.033
Capital goods	111.8	1.1	9.3	10.3	0.260	2.473
Intermediate goods	136.8	0.2	12.1	17.7	0.058	3.454
Energy	270.4	5.4	55.7	114.6	1.227	10.016

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	154.6	2.0	17.9	34.3		
Consumer goods	119.4	0.7	10.2	12.4	0.165	2.583
- Durable consumer goods	116.5	0.4	6.1	7.8	0.005	0.091
- Non-durable consumer goods	119.6	0.7	10.5	12.7	0.160	2.492
Capital goods	111.2	0.2	4.7	5.4	0.032	0.921
Intermediate goods	140.5	-0.4	12.7	19.2	-0.121	4.084
Energy	270.4	7.3	44.7	107.8	1.962	10.306

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	132.2	0.3		18.4
B. Mining and quarrying industries	163.6	1.9	0.013	20.2
Extraction of metallic ores	216.7	3.1	0.008	14.7
Other mining and quarrying	140.6	1.2	0.005	23.6
C. Manufacture industry	124.4	-0.5	-0.490	13.0
Food industry	129.9	0.4	0.044	20.3
Manufacture of beverages	107.3	-0.1	-0.001	4.6
Tobacco industry	105.8	0.0	0.000	1.7
Textile industry	113.9	0.5	0.005	9.0
Manufacture of garments	104.6	0.6	0.002	3.8
Leather and footwear industry	104.6	0.3	0.002	3.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	127.4	1.1	0.008	19.3
Paper industry	146.4	2.7	0.064	29.8
Printing and service activities related to printing	115.6	-3.4	-0.014	1.7
Manufacture of coke and refined petroleum products	197.1	-11.2	-0.478	51.8
Chemical industry	133.8	-2.2	-0.238	20.5
Manufacture of pharmaceutical products	104.5	0.1	0.002	4.3
Manufacture of rubber and plastic materials	119.8	0.7	0.029	16.4
Manufacture of other non-metallic ore products	119.0	0.8	0.022	15.9
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	174.1	-0.6	-0.067	18.5
Manufacture of metal products, except machinery and equipment	114.9	0.2	0.008	9.6
Manufacture of computer, electronic and optical products	99.5	0.2	0.002	3.5
Manufacture of electrical material and equipment	116.3	0.7	0.029	9.7
Manufacture of machinery and equipment n.e.c.	113.6	0.2	0.010	8.1
Manufacture of motor vehicles, trailers and semi-trailers	107.7	0.3	0.070	4.5
Manufacture of other transport material	115.5	0.2	0.007	5.2
Manufacture of furniture	114.3	0.3	0.002	7.5
Other manufacturing industries	109.1	0.1	0.001	5.5
Repair and installation of machinery and equipment	104.3	0.2	0.001	3.2
D. Supply of electrical energy and gas	368.9	27.6	0.747	132.9

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	144.4	1.7		30.2
B. Mining and quarrying industries	274.8	8.6	1.619	108.8
Extraction of anthracite, coal and lignite	160.4	0.1	0.000	92.9
Extraction of crude petroleum and natural gas	283.8	9.3	1.576	123.3
Extraction of metallic ores	185.2	2.9	0.032	-4.1
Other mining and quarrying	145.4	4.6	0.011	36.0
C. Manufacture industry	123.3	0.1	0.056	15.9
Food industry	135.2	1.4	0.106	23.7
Manufacture of beverages	105.7	0.4	0.002	6.0
Tobacco industry	113.4	0.0	0.000	2.9
Textile industry	114.0	1.2	0.015	14.5
Manufacture of garments	103.2	0.4	0.018	8.8
Leather and footwear industry	102.9	0.1	0.001	5.9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	135.6	0.2	0.001	20.9
Paper industry	137.7	1.2	0.019	26.2
Manufacture of coke and refined petroleum products	214.1	-7.0	-0.368	73.2
Chemical industry	136.1	-0.1	-0.012	21.2
Manufacture of pharmaceutical products	103.0	0.2	0.009	3.3
Manufacture of rubber and plastic materials	119.1	0.2	0.006	14.3
Manufacture of other non-metallic ore products	115.4	0.3	0.003	14.0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	170.7	-1.3	-0.061	20.0
Manufacture of metal products, except machinery and equipment	118.7	1.3	0.027	13.6
Manufacture of computer, electronic and optical products	102.5	0.8	0.046	7.4
Manufacture of electrical material and equipment	117.1	0.5	0.021	11.5
Manufacture of machinery and equipment n.e.c.	119.3	2.4	0.151	14.8
Manufacture of motor vehicles, trailers and semi-trailers	113.3	0.5	0.065	9.6
Manufacture of other transport material	111.2	-0.4	-0.009	6.9
Manufacture of furniture	109.0	1.2	0.008	9.9
Other manufacturing industries	107.2	0.3	0.007	7.8
D. Supply of electrical energy and gas	439.2	15.2	0.019	130.3

**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	154.6	2.0		34.3
B. Mining and quarrying industries	127.4	0.9	0.005	13.2
Extraction of metallic ores	229.6	3.1	0.002	14.7
Other mining and quarrying	119.8	0.5	0.002	12.9
C. Manufacture industry	131.8	-1.2	-0.942	17.9
Food industry	129.9	0.7	0.120	19.9
Manufacture of beverages	111.8	0.9	0.023	6.0
Tobacco industry	108.6	0.0	0.000	1.1
Textile industry	114.9	0.3	0.003	11.3
Manufacture of garments	105.5	0.1	0.001	4.1
Leather and footwear industry	106.2	0.1	0.001	3.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	133.2	0.7	0.007	19.5
	100.0	0.0	0.000	0.0
Paper industry	143.6	1.5	0.036	26.8
Printing and service activities related to printing	116.6	-1.2	-0.011	8.9
Manufacture of coke and refined petroleum products	219.1	-10.9	-1.013	78.0
Chemical industry	145.7	-2.3	-0.182	23.7
Manufacture of pharmaceutical products	107.1	0.3	0.007	3.6
Manufacture of rubber and plastic materials	119.1	0.4	0.013	12.2
Manufacture of other non-metallic ore products	121.7	0.5	0.012	16.4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	176.5	-0.4	-0.029	18.3
Manufacture of metal products, except machinery and equipme	123.0	0.2	0.011	10.4
Manufacture of computer, electronic and optical products	102.0	0.1	0.001	2.9
Manufacture of electrical material and equipment	114.7	0.7	0.016	9.5
Manufacture of machinery and equipment n.e.c.	113.5	0.2	0.006	7.8
Manufacture of motor vehicles, trailers and semi-trailers	108.0	0.3	0.029	4.5
Manufacture of other transport material	116.6	0.1	0.002	4.8
Manufacture of furniture	117.4	0.3	0.002	8.3
Other manufacturing industries	109.2	-0.2	-0.001	4.2
Repair and installation of machinery and equipment	106.4	0.4	0.004	2.9
D. Supply of electrical energy and gas	292.3	17.7	2.974	122.8
E. Supply of water	102.7	0.2	0.002	1.3