

29 September 2023

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

August 2023. Provisional data

The annual rate of the IPRIX stands at -2.6%, one tenth higher than the July figures

The annual variation of the IPRIM is -9.4%, seven tenths lower than that registered the previous month

Annual evolution of export prices

The annual rate for the Export Price Index (IPRIX) in August was -2.6%, one tenth over that recorded in July.

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

- **Energy**, with an annual rate of -38.5%, almost two points higher than that of the previous month, due to the increase in the prices of *Oil refining*, which decreased in August of last year.

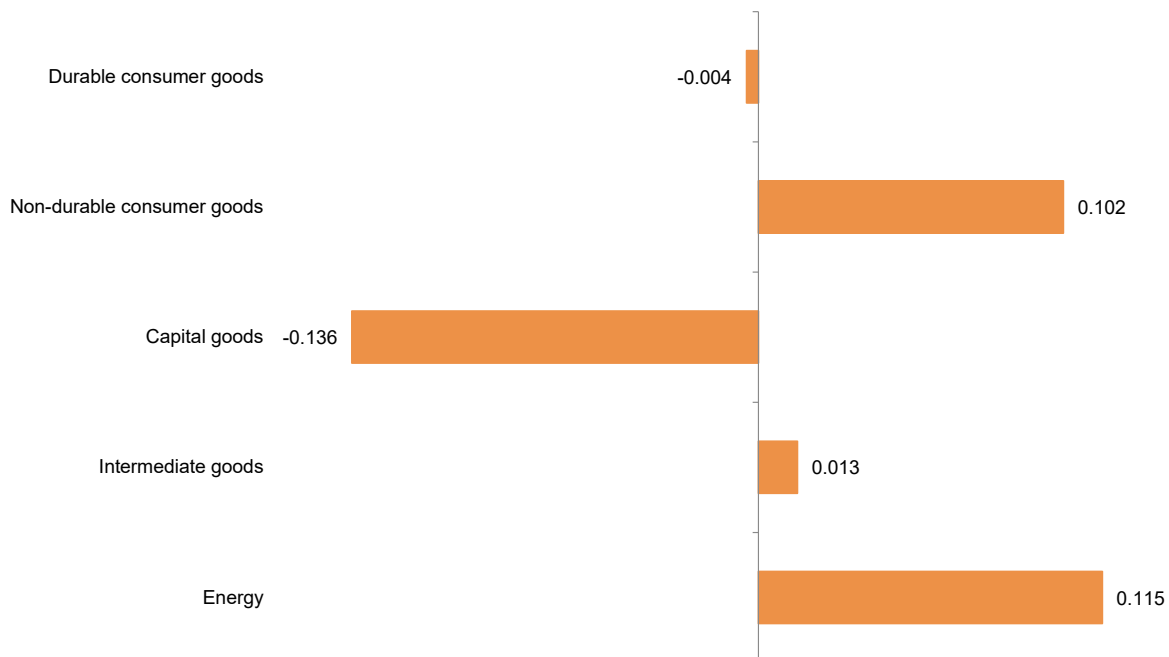
While in the opposite direction, the increase in the prices of *Electric power generation, transmission and distribution* was of note, which was lower than the previous year.

- **Non-durable consumer goods**, whose variation of 5.2%, half a point above than that of July, is due to the increase in *Manufacture of vegetable and animal oils and fat* prices, compared to the decrease on the same month in 2022.

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

- **Capital goods**, whose rate decreased by four tenths, up to 3.2%, due to a decrease in the prices of *Motor vehicle manufacturing*, while they increased in August of the previous year.

Contribution of industrial sectors to the annual IPRIX rate

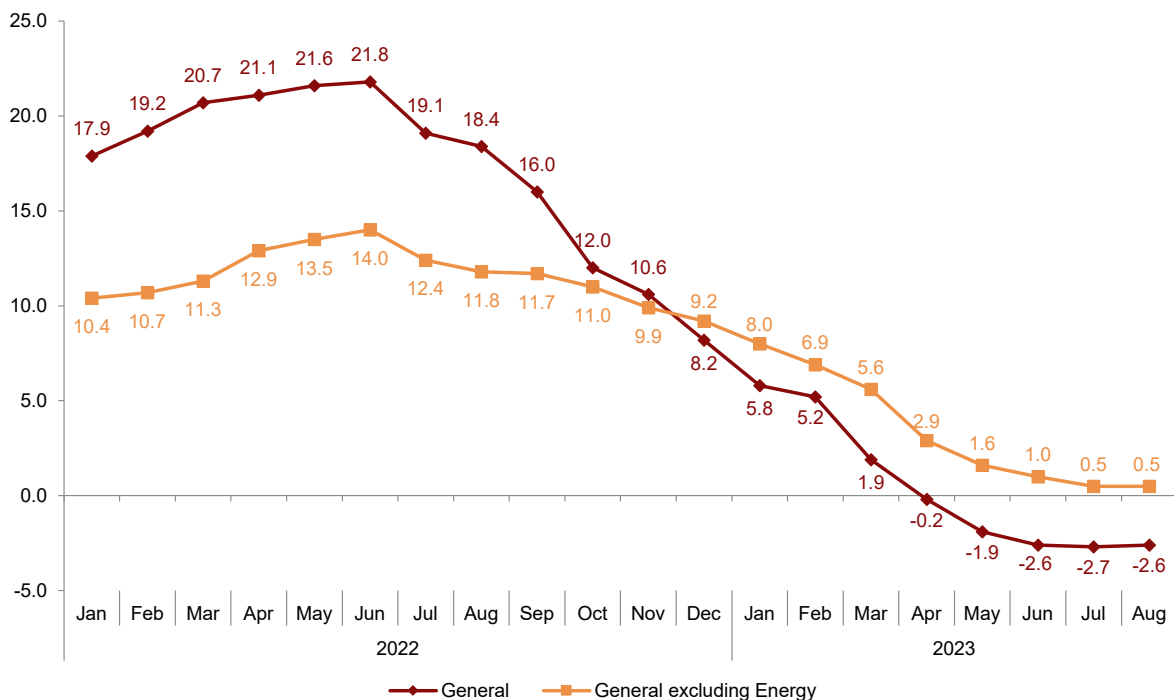


Annual General IPRIX rate difference 0.1

The annual variation of the general index excluding Energy is maintaining at 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

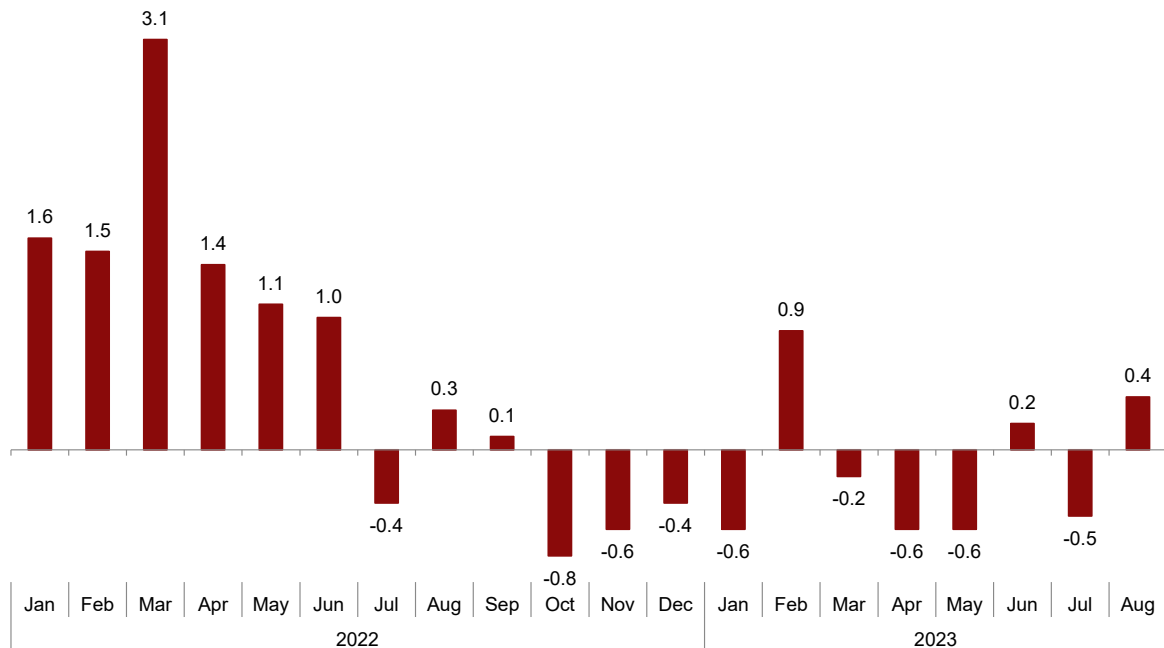


Monthly evolution of export prices

In August, industrial export prices recorded a monthly rate of 0.4%, as compared to the month of July.

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:

- **Energy**, with a monthly variation of 7.1% and a contribution of 0.384. Notable in this evolution is the increase in the prices of *Oil refining* and, to a lesser extent, of *Electric power generation, transmission and distribution*
- **Non-durable consumer goods**, which presents a monthly rate of 0.7%, due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*. This sector's contribution to the overall index was 0.152.

On the other hand, among the sectors with a negative monthly contribution, worth noting were:

- **Intermediate goods**, whose rate of -0.4% and contribution of -0.138, is caused by the decrease in the prices of the *Manufacture of basic iron and steel and of ferro-alloys*.
- **Capital goods**, with a variation of -0.4% and a contribution of -0.038, caused by the decrease in the prices of *Manufacture of motor vehicles*.

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

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	8.1	0.257
Manufacture of vegetable and animal oils and fats	5.7	0.123
Electric power generation, transmission and distribution	5.1	0.100
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	0.5	0.028
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	3.1	0.022
Manufacture of structural metal products	2.4	0.020
Printing and service activities related to printing	4.0	0.017
Processing and preserving of fruit and vegetables	0.6	0.013

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of motor vehicles	-0.6	-0.100
Manufacture of basic iron and steel and of ferro-alloys	-2.4	-0.092
Manufacture of basic precious and other non-ferrous metals	-1.1	-0.043
Manufacture of pulp, paper and paperboard	-1.8	-0.025
Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	-0.7	-0.012

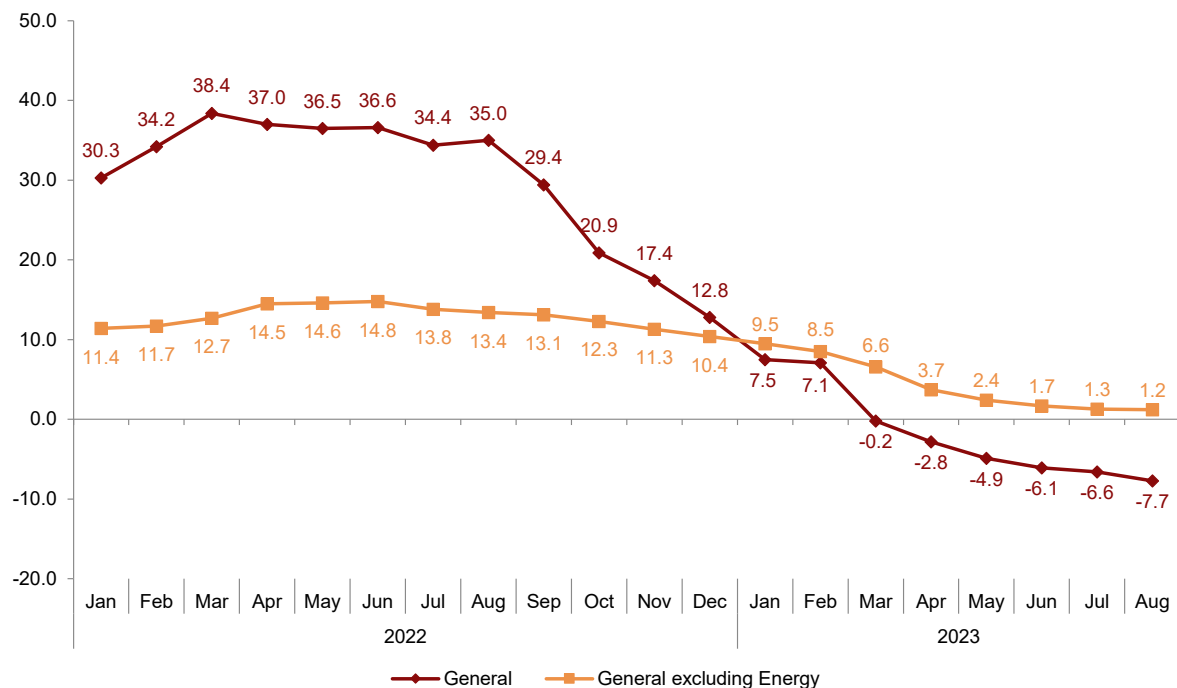
Annual evolution of industrial prices, combining domestic and foreign markets

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 one point in August, to -7.7%.

In turn, the annual variation rate of the general index, excluding Energy, fell by one tenth, to 1.2%, standing near nine 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) registered an annual variation of -9.4% in August, seven tenths lower than that of July. This is the lowest rate recorded since August 2009.

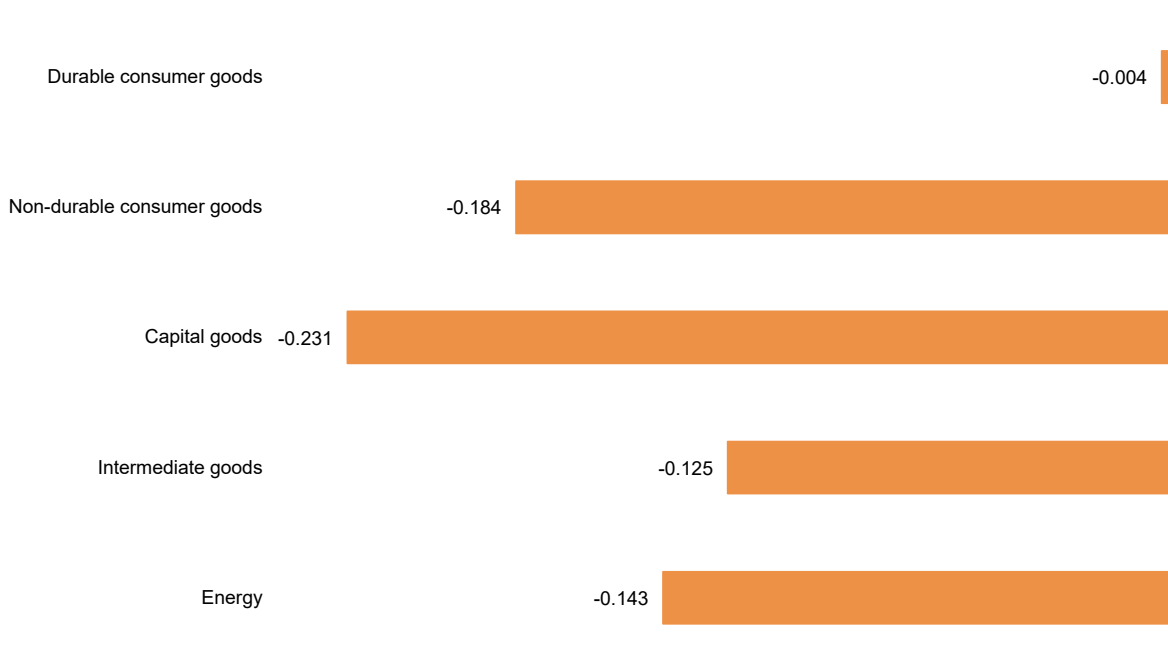
By economic destination, all industrial sectors had a negative influence on the variation of the annual IPRIM rate. Among these, worth noting were:

- **Capital goods**, whose variation fell by one point and stands at 2.9%, due to the rise in prices of the *Manufacture of machinery and equipment n.e.c.* this month less than in August 2022.
- **Non-durable consumer goods**, which decreases eight tenths its annual rate, standing at -1.4% due to the decrease in prices of *Food industry*, compared to the increase in August of last year.
- **Energy**, which presented a variation of -36.2%, eight tenths above the one in July, consequence of the increase in the prices of *Extraction of crude petroleum and natural gas*.

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**, whose rate of -4.9%, four tenths lower than that of the previous month, is caused by the increase in the prices of *Extraction of metallic minerals*, lower than that of 2022, and the decrease in prices of the *Chemical industry*, higher than that of August the previous year.

Contribution of industrial sectors to the annual IPRIM rate



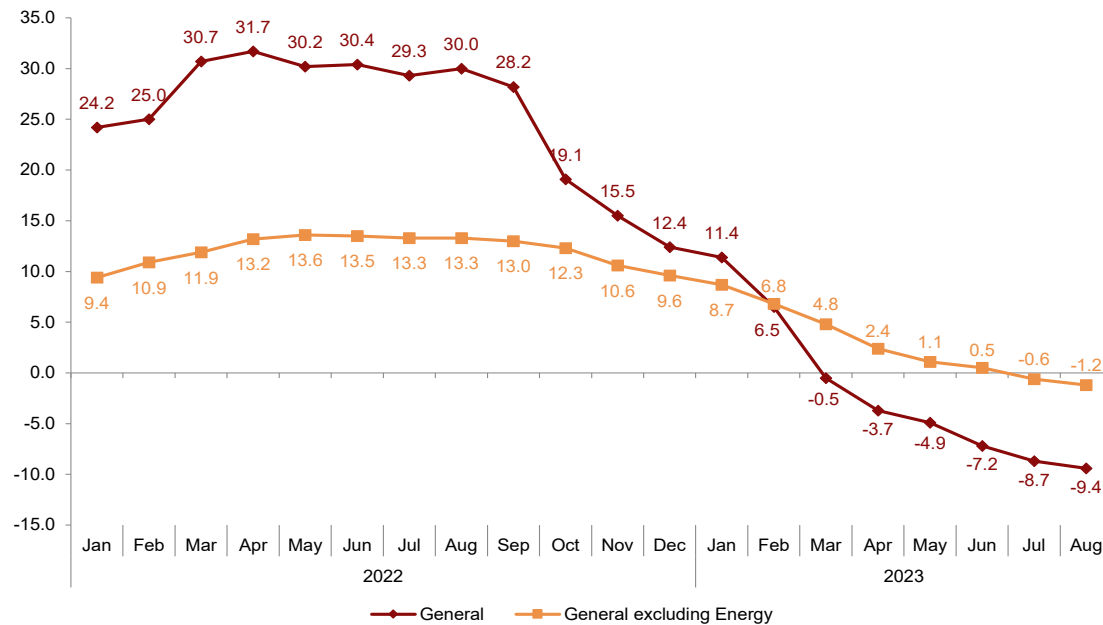
Annual General IPRIM rate difference

-0.7

The annual variation rate of the overall index excluding Energy decreased six tenths, to -1.2%, standing over eight points above the overall IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy. Percentage

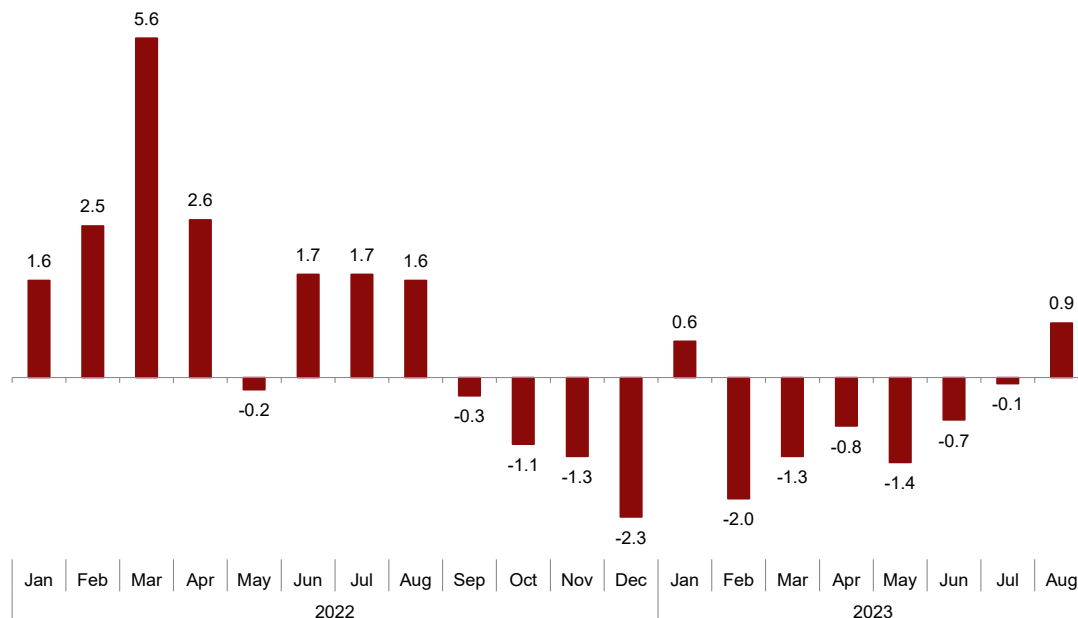


Monthly evolution of import prices

In August, the monthly variation of the Import Price Index was 0.9%.

Monthly evolution of the IPRIM

General index. Percentage



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

- **Energy**, with a variation of 6.1% and a contribution of 0.929, is 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*.
- **Capital goods**, with a rate of 0.1% and a contribution of 0.036, due to an increase in the prices of *Manufacture of motor vehicles, trailers and semi-trailers*.

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

- **Non-durable consumer goods**, with a monthly variation of -0.2%, caused by the decrease in the prices of *Food industry*. This sector's contribution to the overall IPRIM was -0.044.

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

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	13.6	0.526
Extraction of crude petroleum and natural gas	3.4	0.373
Mining of metal ores	2.0	0.030
Manufacture of motor vehicles, trailers and semi-trailers	0.2	0.022
Mining of coal and lignite	6.2	0.018
Manufacture of machinery and equipment n.e.c.	0.2	0.015

Actividades con mayor repercusión negativa en la tasa mensual del IPRIM

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of food products	-0.9	-0.076
Manufacture of chemicals and chemical products	-0.6	-0.056

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 May 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 can be found 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 August 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	128,7	0,4	-1,0	-2,6		
Consumer goods	124,1	0,7	3,3	5,3	0,159	0,702
- Durable consumer goods	123,9	0,4	3,6	6,3	0,007	0,056
- Non-durable consumer goods	124,2	0,7	3,3	5,2	0,152	0,646
Capital goods	113,3	-0,1	2,3	3,2	-0,038	0,777
Intermediate goods	132,0	-0,4	-3,1	-4,5	-0,138	-1,175
Energy	185,6	7,1	-18,3	-38,5	0,384	-1,289

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	130,8	0,9	-4,7	-9,4		
Consumer goods	112,2	-0,1	-0,4	-1,3	-0,041	-0,096
- Durable consumer goods	111,3	0,1	-0,9	-0,3	0,003	-0,041
- Non-durable consumer goods	112,3	-0,2	-0,3	-1,4	-0,044	-0,055
Capital goods	115,0	0,1	2,2	2,9	0,036	0,556
Intermediate goods	130,3	0,0	-3,8	-4,9	-0,010	-1,072
Energy	171,4	6,1	-21,1	-36,2	0,929	-4,097

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	143,6	0,9	-2,9	-7,7		
Consumer goods	129,8	0,7	5,2	8,7	0,179	1,304
- Durable consumer goods	121,0	0,2	2,4	3,9	0,003	0,034
- Non-durable consumer goods	130,3	0,7	5,4	9,0	0,176	1,270
Capital goods	114,4	-0,1	2,1	2,9	-0,011	0,390
Intermediate goods	133,0	-0,4	-3,6	-5,4	-0,125	-1,141
Energy	193,4	3,9	-14,1	-29,8	0,834	-3,480

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	128,7	0,4		-2,6
B. Mining and quarrying industries	160,9	-0,8	-0,006	-1,8
Extraction of metallic ores	218,8	0,0	0,000	1,0
Other mining and quarrying	135,9	-1,3	-0,006	-3,4
C. Manufacture industry	124,4	0,3	0,246	0,0
Food industry	138,9	1,1	0,123	6,9
Manufacture of beverages	112,2	0,2	0,004	4,2
Tobacco industry	109,3	0,0	0,000	3,4
Textile industry	113,8	-0,2	-0,003	-0,2
Manufacture of garments	106,5	-0,2	-0,001	1,8
Leather and footwear industry	108,2	0,0	0,000	3,4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	130,1	-0,1	0,000	2,1
Paper industry	133,5	-1,5	-0,031	-8,3
Printing and service activities related to printing	117,9	4,0	0,017	2,0
Manufacture of coke and refined petroleum products	174,2	8,1	0,257	-11,6
Chemical industry	123,3	0,1	0,014	-7,8
Manufacture of pharmaceutical products	107,1	0,3	0,013	2,5
Manufacture of rubber and plastic materials	128,1	-0,1	-0,006	6,9
Manufacture of other non-metallic ore products	124,2	0,0	0,001	4,4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	152,8	-1,1	-0,114	-12,1
Manufacture of metal products, except machinery and equipment	115,6	0,3	0,015	0,4
Manufacture of computer, electronic and optical products	99,5	0,2	0,002	0,0
Manufacture of electrical material and equipment	124,2	0,3	0,013	6,8
Manufacture of machinery and equipment n.e.c.	118,1	0,1	0,008	3,9
Manufacture of motor vehicles, trailers and semi-trailers	111,7	-0,4	-0,096	3,6
Manufacture of other transport material	118,3	0,7	0,028	2,4
Manufacture of furniture	116,6	0,2	0,001	2,0
Other manufacturing industries	110,6	0,1	0,001	1,4
Repair and installation of machinery and equipment	105,7	0,1	0,001	1,4
D. Supply of electrical energy and gas	151,1	5,6	0,127	-59,0

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	130,8	0,9		-9,4
B. Mining and quarrying industries	168,7	3,2	0,420	-38,3
Extraction of anthracite, coal and lignite	96,5	6,2	0,018	-39,8
Extraction of crude petroleum and natural gas	165,0	3,4	0,373	-41,4
Extraction of metallic ores	189,4	2,0	0,030	-1,5
Other mining and quarrying	147,6	0,0	0,000	1,5
C. Manufacture industry	120,7	0,6	0,481	-2,1
Food industry	129,1	-0,9	-0,076	-4,5
Manufacture of beverages	111,8	0,2	0,001	6,0
Tobacco industry	126,2	0,6	0,004	11,3
Textile industry	110,0	0,5	0,007	-3,4
Manufacture of garments	102,7	0,3	0,014	-0,5
Leather and footwear industry	102,4	0,2	0,003	-0,5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	132,4	0,0	0,000	-2,6
Paper industry	131,9	-0,3	-0,005	-4,3
Manufacture of coke and refined petroleum products	182,1	13,6	0,526	-14,9
Chemical industry	125,2	-0,6	-0,056	-8,0
Manufacture of pharmaceutical products	102,6	0,2	0,007	-0,4
Manufacture of rubber and plastic materials	118,9	0,3	0,010	-0,2
Manufacture of other non-metallic ore products	116,4	0,2	0,002	0,8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	156,5	-0,1	-0,005	-8,5
Manufacture of metal products, except machinery and equipment	118,8	0,0	0,001	0,1
Manufacture of computer, electronic and optical products	100,8	0,2	0,012	-1,6
Manufacture of electrical material and equipment	116,6	-0,1	-0,004	-0,5
Manufacture of machinery and equipment n.e.c.	125,0	0,2	0,015	4,7
Manufacture of motor vehicles, trailers and semi-trailers	117,6	0,2	0,022	3,8
Manufacture of other transport material	112,4	-0,1	-0,003	1,0
Manufacture of furniture	110,1	0,3	0,002	1,0
Other manufacturing industries	105,9	0,2	0,004	-1,2
D. Supply of electrical energy and gas	162,9	11,4	0,012	-62,9

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	143,6	0,9		-7,7
B. Mining and quarrying industries	131,4	-0,2	-0,001	3,1
Extraction of metallic ores	231,9	0,0	0,000	1,0
Other mining and quarrying	124,0	-0,3	-0,001	3,5
C. Manufacture industry	131,3	1,0	0,857	-0,4
Food industry	141,4	0,8	0,150	8,8
Manufacture of beverages	121,5	0,0	0,001	8,7
Tobacco industry	109,8	0,0	0,000	1,1
Textile industry	116,4	-0,2	-0,002	1,1
Manufacture of garments	107,8	0,3	0,002	2,2
Leather and footwear industry	109,7	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	1,9
Paper industry	100,0	0,0	0,000	0,0
Printing and service activities related to printing	133,1	-1,1	-0,024	-7,1
Printing and service activities related to printing	121,0	0,6	0,006	3,8
Manufacture of coke and refined petroleum products	187,7	12,5	0,812	-14,3
Chemical industry	129,5	0,2	0,011	-11,4
Manufacture of pharmaceutical products	109,3	0,1	0,002	2,1
Manufacture of rubber and plastic materials	121,9	-0,2	-0,006	2,4
Manufacture of other non-metallic ore products	131,0	-0,1	-0,002	7,6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	153,7	-1,3	-0,082	-12,9
Manufacture of metal products, except machinery and equipme	123,5	0,0	0,000	0,3
Manufacture of computer, electronic and optical products	102,6	0,1	0,000	0,7
Manufacture of electrical material and equipment	120,0	0,0	-0,001	4,6
Manufacture of machinery and equipment n.e.c.	118,0	0,1	0,003	3,9
Manufacture of motor vehicles, trailers and semi-trailers	111,6	-0,3	-0,028	3,3
Manufacture of other transport material	119,6	0,4	0,008	2,6
Manufacture of furniture	120,4	0,2	0,001	2,6
Other manufacturing industries	112,3	0,1	0,001	2,8
Repair and installation of machinery and equipment	110,1	0,4	0,004	3,4
D. Supply of electrical energy and gas	189,1	0,2	0,022	-37,0
E. Supply of water	104,5	0,0	0,000	1,7