

04 November 2019

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

September 2019. Provisional data

**The annual variation rate of the IPRIX stands at -1.4%, two tenths
below that registered in August**

**The annual variation rate of the IPRIM stands at -1.3%, the same as
that registered the previous month**

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was -1.4% in September, two tenths lower than that recorded in August.

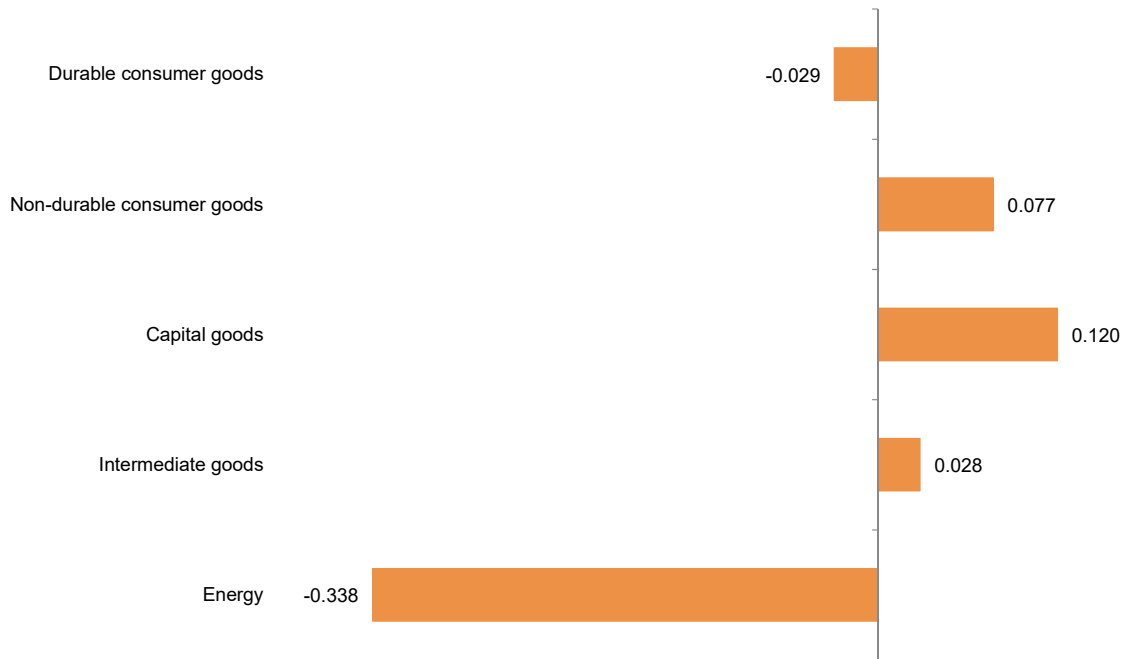
By economic destination of the goods, the industrial sectors that presented a negative effect in this development notably included:

- **Energy**, which showed an annual variation of -22.9%, almost four points below that of the previous month, mainly due to the decrease in the prices of *Electric power generation, transmission and distribution*, compared with the increase registered in September 2018.

The industrial sectors that had a positive influence include:

- **Capital goods**, whose variation increases three tenths to 0.7%, due to the prices of *Manufacture of motor vehicles* increasing, while they remained stable last year.
- **Non-durable consumer goods**, which increased its rate by four tenths, to 1.1%. Noteworthy in this evolution was the increase in the prices of *Processing and preserving meat and production of meat products*, which was higher than that registered in the same month of the previous year.

Contribution of industrial sectors to the annual rate of the IPRIX

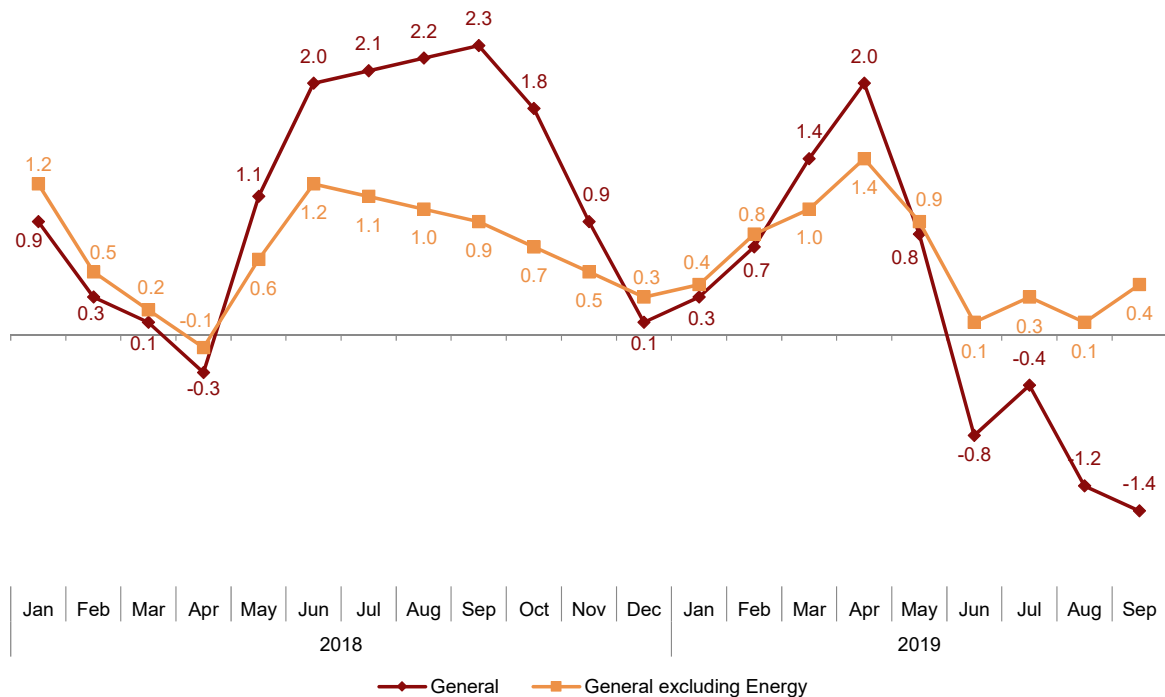


Annual rate difference overall IPRIX -0.2

The annual variation rate of the overall index excluding Energy increased three tenths up to 0.4%, standing almost two points above the overall IPRIX.

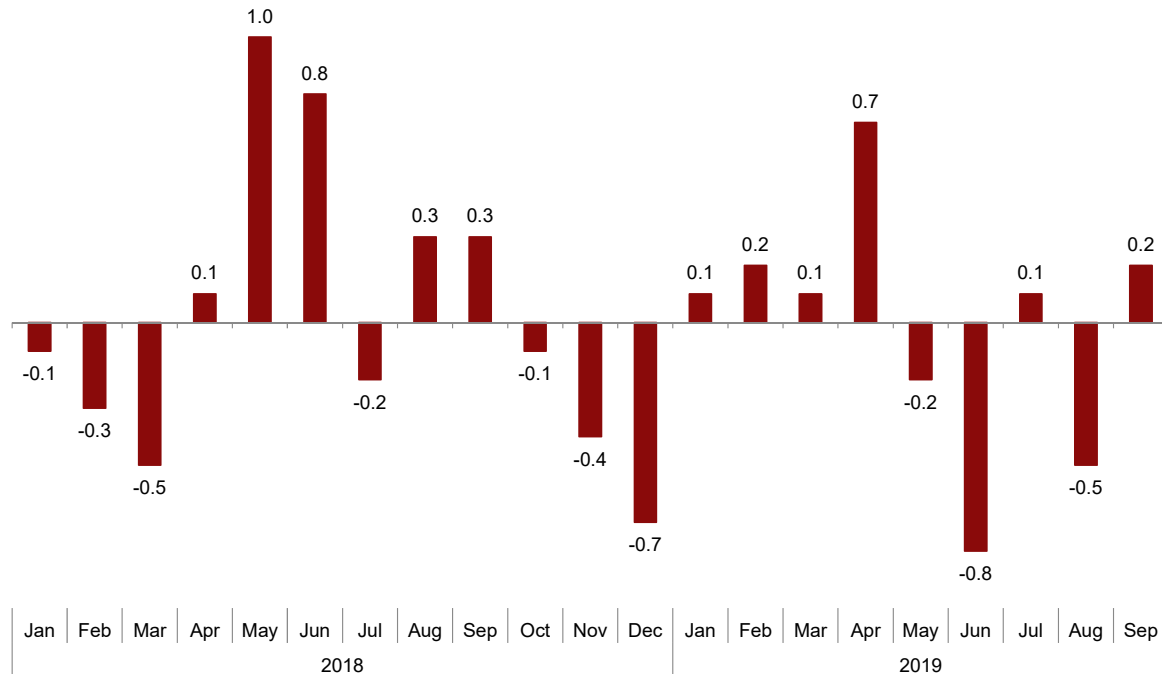
Annual evolution of the IPRIX

Overall index and overall index excluding Energy. Percentage



Monthly evolution of export prices

Industrial export prices registered a monthly rate of 0.2% in September as compared with August.



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

- **Non-durable consumer goods** whose monthly variation rate of 0.4% contributed 0.080 to the overall IPRI. In this evolution, it is worth noting the increase in prices of *Processing and preserving meat and production of meat products*.
- **Intermediate goods**, whose rate of 0.2% is a consequence of the increase in the prices of *Manufacture of basic precious and other non-ferrous metals* and of *Manufacture of basic iron and steel and of ferro-alloys*. Its contribution to the overall index was 0.055.
- **Capital goods**, with a rate of 0.1% and a contribution of 0.042, mainly caused by the increase in the prices of *Manufacture of motor vehicles*.

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

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	2.7	0,102
Processing and preserving of meat and production of meat products	2.0	0,054
Manufacture of motor vehicles	0.2	0,038
Manufacture of basic precious and other non-ferrous metals	0.9	0,033
Manufacture of basic iron and steel and of ferro-alloys	0.7	0,026
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	0.2.	0,013
Processing and preserving of fruit and vegetables	0.6	0,011

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-4.8	-0,093
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	-2.4.	-0,016
Casting of metals	-0.5	-0,006

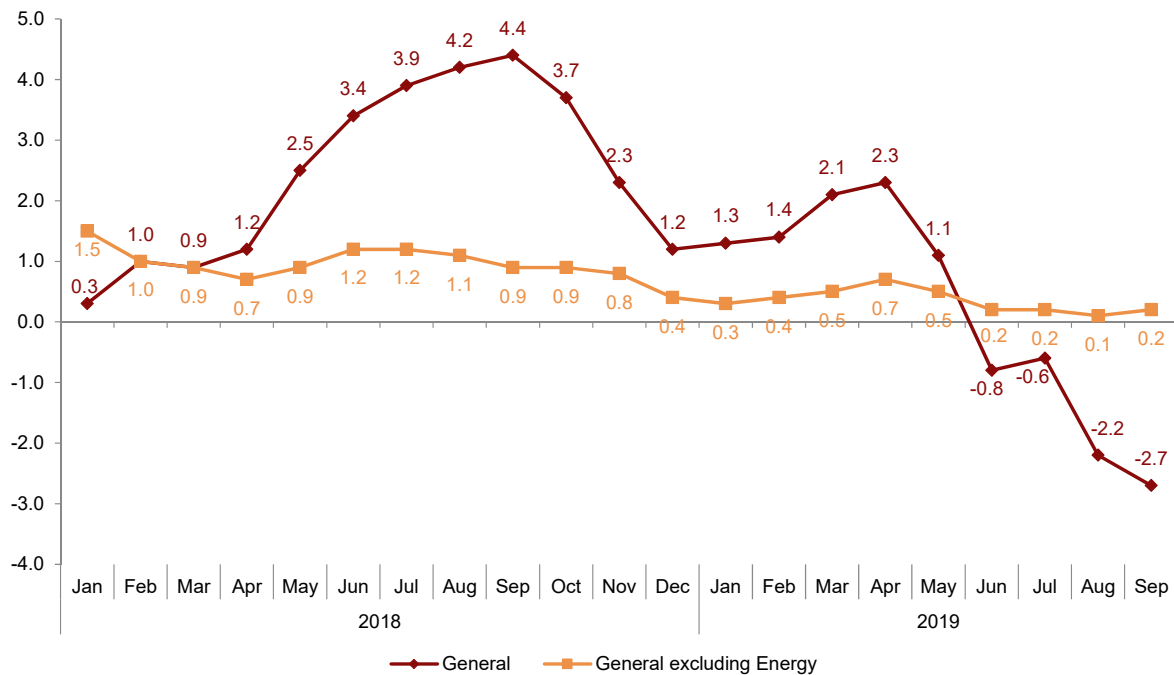
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRI and the IPRIX, decreased its annual rate by five tenths in September, to -2.7%.

On the other hand, the annual variation of the overall index without Energy increased one tenth, to 0.2%, standing almost three points above the IPRI+IPRIX overall index.

Annual evolution of the IPRI+IPRIX

Overall index and overall index excluding Energy. Percentage



Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of -1.3% in September, the same as the previous month.

By economic destination of the goods, the only industrial sector with a negative influence in this development was:

- **Energy**, whose rate decreases more than one point to -8.9%, due to the fact that the prices of *Coke and refined petroleum products* decreased this month, while they increased in September 2018, and that the prices of the *Extraction of crude petroleum and natural gas* increased in September less than they did in the previous year.

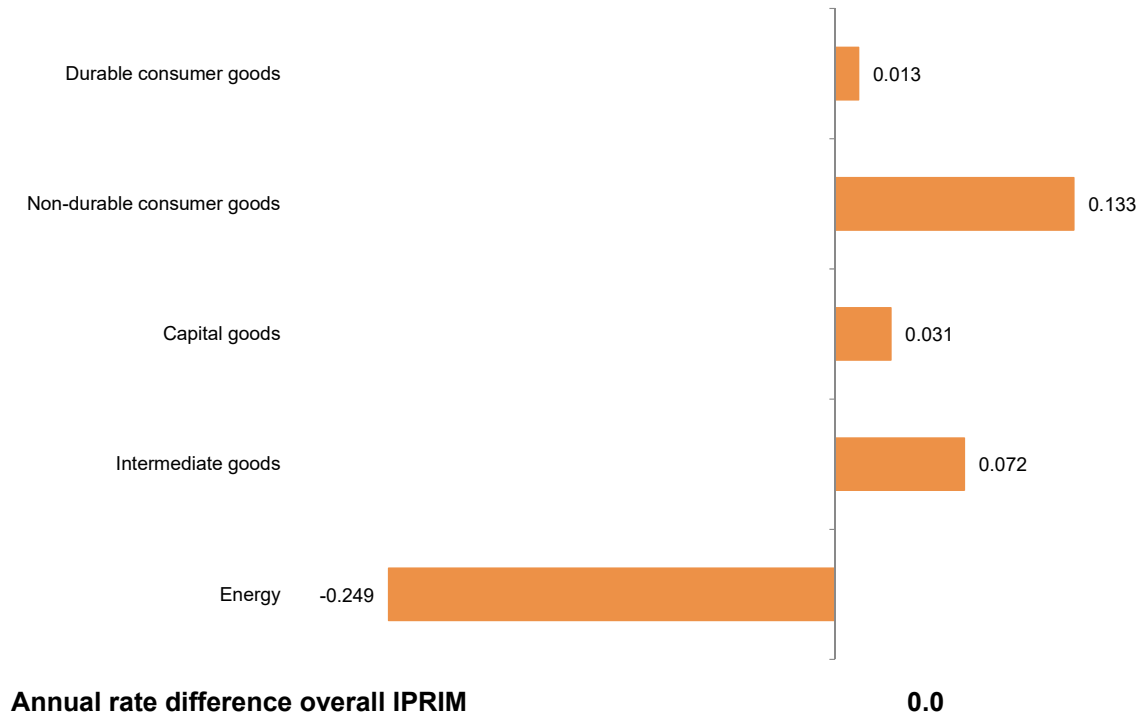
On the other hand, the industrial sectors with a positive contribution to the annual rate of the IPRIM worth noting were:

- **Non-durable consumer goods**, whose annual variation rate increased by six tenths, standing at 0.6%, due to the increase in the prices of the *Manufacture of food products*, compared with the decrease registered in September 2018.

This was also influenced, although to a lesser extent, by the increase in the prices of *Manufacture of clothing*, which remained stable in the same month of the previous year.

- **Intermediate goods**, with a rate of 0.0%, two tenths higher than that of the previous month. In this evolution it is worth noting the increase in the prices of the *Chemical industry* and the *Extraction of metallic minerals* as compared with the stability registered in the previous year.

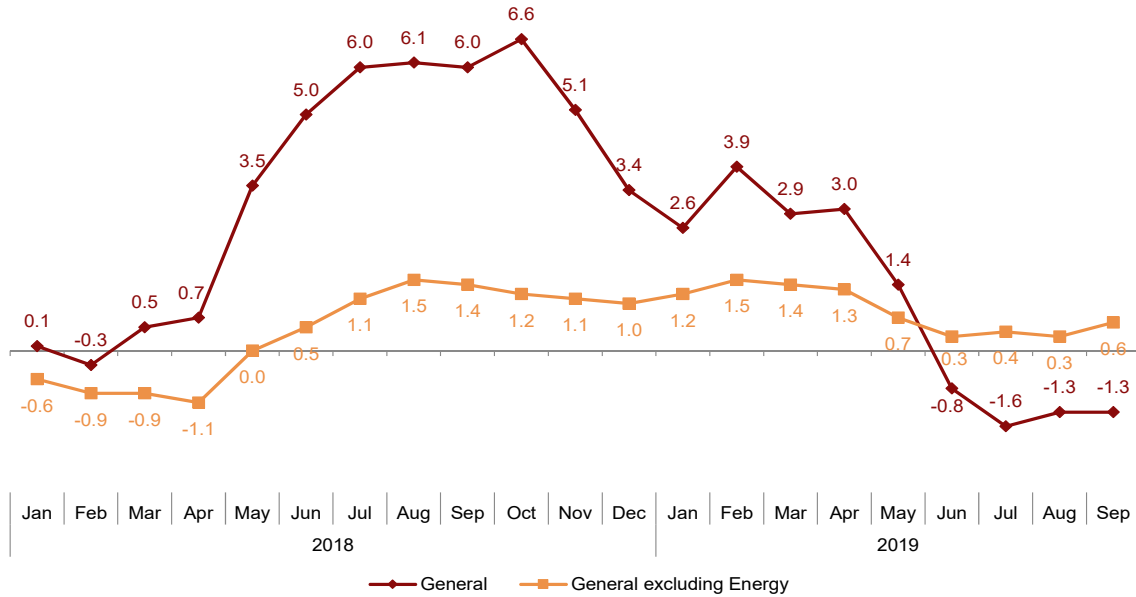
Contribution of industrial sectors to the annual rate of the IPRIM



The annual variation rate of the overall index excluding Energy increased three tenths up to 0.6%, standing nearly two points below the overall IPRIM.

Annual evolution of the IPRIM

Overall index and overall index excluding Energy. Percentage

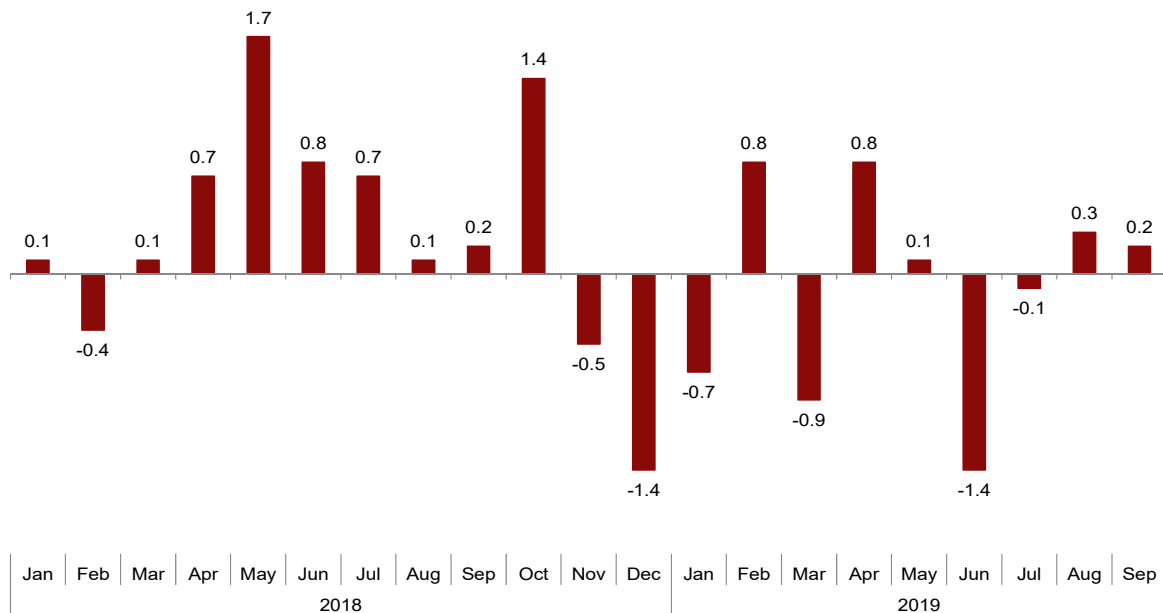


Monthly evolution of import prices

In September, the monthly variation of the Import Price Index was 0.2%.

Monthly evolution of the IPRIM

Overall 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 0.4% and a contribution of 0.072, due to the increase in the prices of *Extraction of crude petroleum and natural gas*.

It is also worth noting, although in the opposite direction, the decrease in the prices of *Coke and refined petroleum products*.

- **Durable consumer goods**, whose rate of 0.3% was mainly due to the increase in the prices of *Manufacture of clothing*. Its contribution to the general IPRIM was 0.057.

- **Intermediate goods**, whose monthly variation of 0.2% contributes to the 0.048 to the overall index, due to the increase in the prices of *Mining of metal ores*.

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

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	1.3	0,196
Manufacture of wearing apparel	0.7	0,036
Manufacture of chemicals and chemical products	0.3	0,029
Mining of metal ores	1.8	0,021
Manufacture of motor vehicles, trailers and semi-trailers	0.1	0,015
Manufacture of machinery and equipment n.e.c.	0.2	0,014
Manufacture of other transport equipment	0.4	0,010

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	-3.3	-0,121
Manufacture of computer, electronic and optical products	-0.1	-0,009
Manufacture of paper and paper products	-0.5	-0,007

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 the month of June 2019. 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 establishments.

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: Chained Laspeyres.

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/en/daco/daco43/IPRIM_caracteristicas2015_en.pdf

And the standardised methodological report at:

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

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Export and Import Price Indices of Industrial Products. Base 2015 September 2019

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	102.7	0.2	-0.1	-1.4		
Consumer goods	102.3	0.4	1.2	1.1	0.078	0.261
- Durable consumer goods	105.0	-0.2	-1.1	1.5	-0.003	-0.019
- Non-durable consumer goods	102.1	0.4	1.4	1.1	0.080	0.279
Capital goods	100.7	0.1	0.8	0.7	0.042	0.275
Intermediate goods	105.1	0.2	-0.1	-0.5	0.055	-0.023
Energy	101.9	-0.1	-9.4	-22.9	-0.008	-0.633

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	105.9	0.2	-0.8	-1.3		
Consumer goods	101.0	0.2	0.4	0.8	0.068	0.117
- Durable consumer goods	102.7	0.2	2.0	2.0	0.011	0.094
- Non-durable consumer goods	100.6	0.3	0.1	0.6	0.057	0.024
Capital goods	101.3	0.1	1.0	0.9	0.021	0.265
Intermediate goods	105.1	0.2	0.0	0.0	0.048	0.013
Energy	117.9	0.4	-5.9	-8.9	0.072	-1.167

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	102.7	0.1	-0.9	-2.7		
Consumer goods	102.4	0.1	1.0	0.8	0.039	0.256
- Durable consumer goods	104.4	0.0	0.5	1.6	0.000	0.008
- Non-durable consumer goods	102.3	0.2	1.0	0.8	0.039	0.247
Capital goods	102.0	0.1	0.8	0.9	0.020	0.169
Intermediate goods	104.3	0.0	-0.4	-0.8	-0.006	-0.106
Energy	101.8	0.3	-5.1	-11.1	0.071	-1.234

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	102.7	0.2		-1.4
B. Mining and quarrying industries	120.3	0.7	0.005	6.3
Extraction of metallic ores	144.5	2.1	0.005	11.1
Other mining and quarrying	109.3	-0.1	0.000	3.8
C. Manufacture industry	103.1	0.3	0.272	-0.1
Food industry	103.5	0.8	0.078	1.0
Manufacture of beverages	103.1	-0.3	-0.005	-2.3
Tobacco industry	102.3	0.0	0.000	2.1
Textile industry	101.8	0.0	0.000	1.2
Manufacture of garments	101.6	0.4	0.002	1.3
Leather and footwear industry	100.4	0.0	0.000	0.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.5	-0.3	-0.002	-0.4
Paper industry	106.2	0.0	0.000	-2.9
Printing and service activities related to printing	105.4	0.0	0.000	9.8
Manufacture of coke and refined petroleum products	112.1	2.7	0.102	-12.6
Chemical industry	102.2	0.1	0.012	-1.9
Manufacture of pharmaceutical products	98.5	0.0	0.000	2.8
Manufacture of rubber and plastic materials	100.4	0.2	0.010	1.6
Manufacture of other non-metallic ore products	101.9	0.0	0.001	0.8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	113.2	0.4	0.038	-1.3
Manufacture of metal products, except machinery and equipment	101.2	0.0	0.000	0.2
Manufacture of computer, electronic and optical products	97.3	-0.1	-0.001	-0.2
Manufacture of electrical material and equipment	103.3	-0.1	-0.003	1.2
Manufacture of machinery and equipment n.e.c.	102.7	0.0	-0.001	0.7
Manufacture of motor vehicles, trailers and semi-trailers	98.2	0.2	0.046	0.9
Manufacture of other transport material	110.0	-0.1	-0.006	0.8
Manufacture of furniture	103.3	0.1	0.001	0.9
Other manufacturing industries	103.6	0.1	0.000	2.2
Repair and installation of machinery and equipment	101.6	0.3	0.002	0.4
D. Supply of electrical energy and gas	90.5	-4.6	-0.110	-36.5

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	105.9	0.2		-1.3
B. Mining and quarrying industries	122.7	1.3	0.219	-5.7
Extraction of anthracite, coal and lignite	79.4	0.8	0.003	-3.7
Extraction of crude petroleum and natural gas	123.9	1.3	0.196	-6.4
Extraction of metallic ores	128.9	1.8	0.021	0.9
Other mining and quarrying	102.1	-0.1	0.000	3.4
C. Manufacture industry	102.5	0.0	-0.004	-0.3
Food industry	102.0	0.1	0.006	-0.4
Manufacture of beverages	99.2	0.0	0.000	1.1
Tobacco industry	110.2	-0.5	-0.003	3.2
Textile industry	99.5	0.3	0.004	1.0
Manufacture of garments	98.4	0.7	0.036	1.6
Leather and footwear industry	99.8	0.1	0.002	0.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.7	0.0	0.000	1.8
Paper industry	104.3	-0.5	-0.007	-2.1
Manufacture of coke and refined petroleum products	104.9	-3.3	-0.121	-17.5
Chemical industry	103.2	0.3	0.029	-0.1
Manufacture of pharmaceutical products	100.3	0.1	0.006	0.2
Manufacture of rubber and plastic materials	100.3	-0.1	-0.004	0.4
Manufacture of other non-metallic ore products	102.3	-0.1	-0.001	1.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	111.9	0.0	0.001	-2.9
Manufacture of metal products, except machinery and equipment	102.9	0.2	0.006	1.9
Manufacture of computer, electronic and optical products	97.2	-0.1	-0.009	-0.8
Manufacture of electrical material and equipment	102.6	0.1	0.006	1.6
Manufacture of machinery and equipment n.e.c.	103.7	0.2	0.014	1.5
Manufacture of motor vehicles, trailers and semi-trailers	102.5	0.1	0.015	1.7
Manufacture of other transport material	103.6	0.4	0.010	2.2
Manufacture of furniture	99.7	-0.2	-0.001	1.1
Other manufacturing industries	100.3	0.4	0.009	1.6
D. Supply of electrical energy and gas	75.3	-6.0	-0.006	-44.9

**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	102.7	0.1		-2.7
B. Mining and quarrying industries	106.2	0.1	0.001	2.9
Extraction of anthracite, coal and lignite	93.8	0.0	0.000	0.8
Extraction of metallic ores	153.1	2.1	0.002	11.1
Other mining and quarrying	103.5	-0.1	-0.001	2.0
C. Manufacture industry	104.0	0.7	0.543	-0.6
Food industry	101.4	0.3	0.048	0.7
Manufacture of beverages	105.3	-0.2	-0.005	-0.2
Tobacco industry	105.5	0.0	0.000	1.3
Textile industry	100.8	0.0	0.000	0.5
Manufacture of garments	100.7	0.0	0.000	-0.1
Leather and footwear industry	101.8	-0.1	-0.001	0.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.6	-0.2	-0.002	0.6
Paper industry	105.4	-0.2	-0.005	-1.7
Printing and service activities related to printing	105.1	-0.8	-0.008	1.9
Manufacture of coke and refined petroleum products	114.1	7.0	0.491	-8.6
Chemical industry	103.3	-0.1	-0.005	-2.2
Manufacture of pharmaceutical products	101.6	0.0	0.001	2.0
Manufacture of rubber and plastic materials	100.9	0.0	-0.001	0.4
Manufacture of other non-metallic ore products	102.7	-0.2	-0.005	0.9
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	112.2	0.1	0.008	-2.5
Manufacture of metal products, except machinery and equipme	103.6	0.3	0.015	0.5
Manufacture of computer, electronic and optical products	99.0	-0.1	-0.001	0.3
Manufacture of electrical material and equipment	101.5	-0.1	-0.004	0.3
Manufacture of machinery and equipment n.e.c.	102.9	0.0	-0.001	0.8
Manufacture of motor vehicles, trailers and semi-trailers	99.4	0.1	0.015	0.9
Manufacture of other transport material	110.5	-0.1	-0.001	1.1
Manufacture of furniture	104.1	0.1	0.001	1.1
Other manufacturing industries	103.1	0.2	0.001	2.5
Repair and installation of machinery and equipment	101.8	0.2	0.003	1.0
D. Supply of electrical energy and gas	95.4	-2.8	-0.420	-13.6
E. Supply of water	100.6	0.0	0.000	0.2