

04 November 2020

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

September 2020. Provisional data

The annual variation rate of the IPRIX stands at 3.-1.7%, one tenth higher than that registered in August

The annual variation rate of the IPRIM is -8.4%, five tenths tenths below that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was -1.7% in September, one tenth higher than that registered in August.

By economic destination of the goods, the industrial sectors most influencing this evolution were:

- **Energy**, which increased its rate almost six tenths, to -17.0%, due to the rise in prices of the *Manufacture of refined petroleum products*, compared to the decreases recorded in September of the previous year.

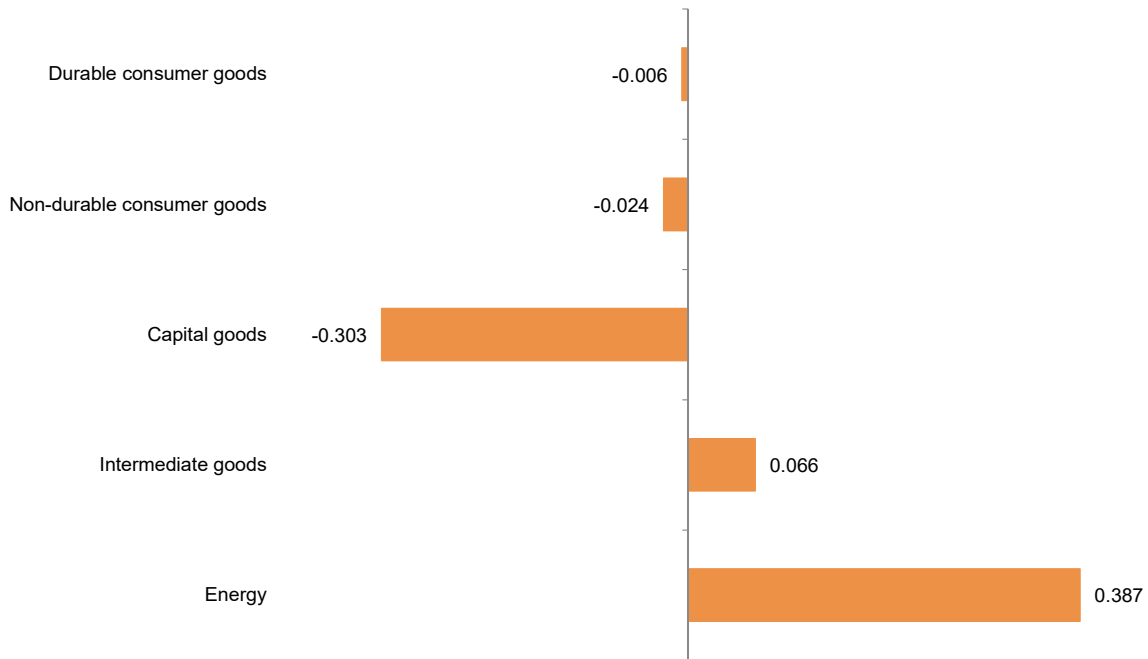
Also worth noting, although in the opposite direction, is the drop in *Manufacture of refined petroleum products*, which increased in September 2019.

- **Intermediate goods**, whose annual variation increased by two tenths to stand at -2.6%. Notable in this evolution was the rise in the prices of the *Manufacture of basic precious and other non-ferrous metals*, which was higher than that registered in September 2019, and the increase in the prices of the *Manufacture of tubes, pipes, hollow profiles and related fittings, of steel*, which fell the previous year.

On the other hand, among the industrial sectors with a negative contribution to the annual rate of the general index, worth noting were:

- **Capital goods**, with a variation rate of 1.0%, four tenths below that of the previous month. This was a consequence of the increase in the prices of *Manufacture of motor vehicles*, which was lower than the previous year.

Contribution of industrial sectors to the annual IPRIX rate

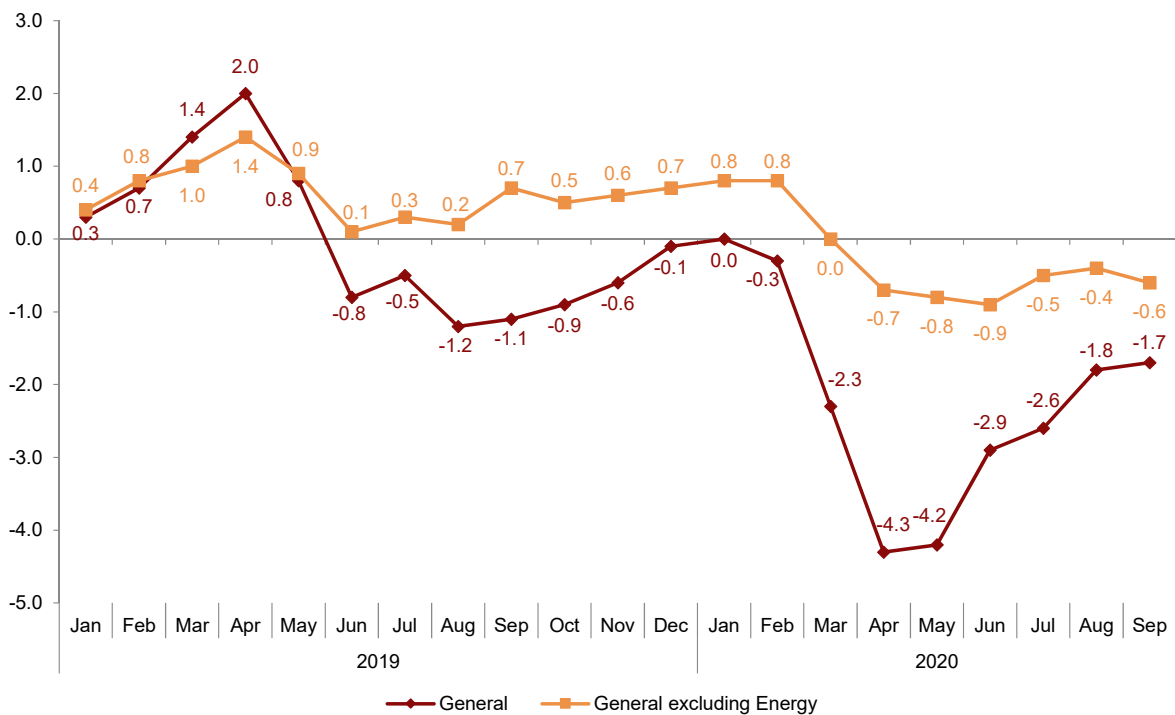


General IPRIX annual rate difference **0.1**

The annual rate of change of the the general index without energy fell by two tenths to -0.6%, which is more than one point above that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

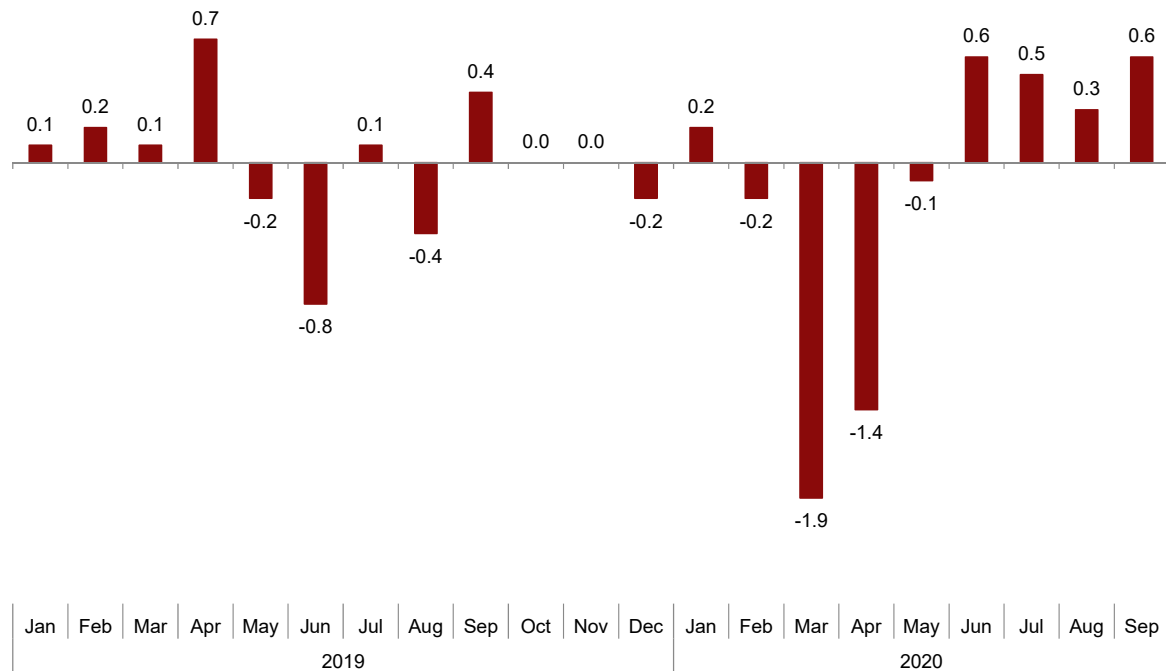


Monthly evolution of export prices

Industrial export prices registered a monthly rate of 0.6% in September as compared with August.

Monthly evolution of the IPRIX

General index. Percentage



By economic destination of the goods, the industrial sectors with positive monthly contributions were:

- **Energy**, with a variation rate of -0.7% due to the increases in the prices of *Electric power generation, transmission and distribution*. This sector's contribution to the overall index was 0.370.
- **Intermediate goods**, whose monthly rate of 0.3% had a contribution of 0.111. The increase in the prices of *Manufacture of basic precious and other non-ferrous metals* was influential in this evolution.
- **Non-durable consumer goods**, whose monthly variation of 0.2% is primarily caused by an increase in the prices of *Processing and preserving of meat and production of meat products*. The contribution of this sector to the general IPRIX was 0.045.
- **Capital goods**, with a monthly variation of 0.1%, which contributed 0.038 due to an increase in the prices of *Manufacture of motor vehicles*.

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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
Electric power generation, transmission and distribution	11.5	0,240
Manufacture of basic precious and other non-ferrous metals	2.1	0,075
Manufacture of motor vehicles	0.2	0,031
Processing and preserving of meat and production of meat products	1.2	0,029

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	-1.2	-0,031
Processing and preserving of fruit and vegetables	-0.8	-0,015
Manufacture of basic iron and steel and of ferro-alloys	-0.4	-0,015

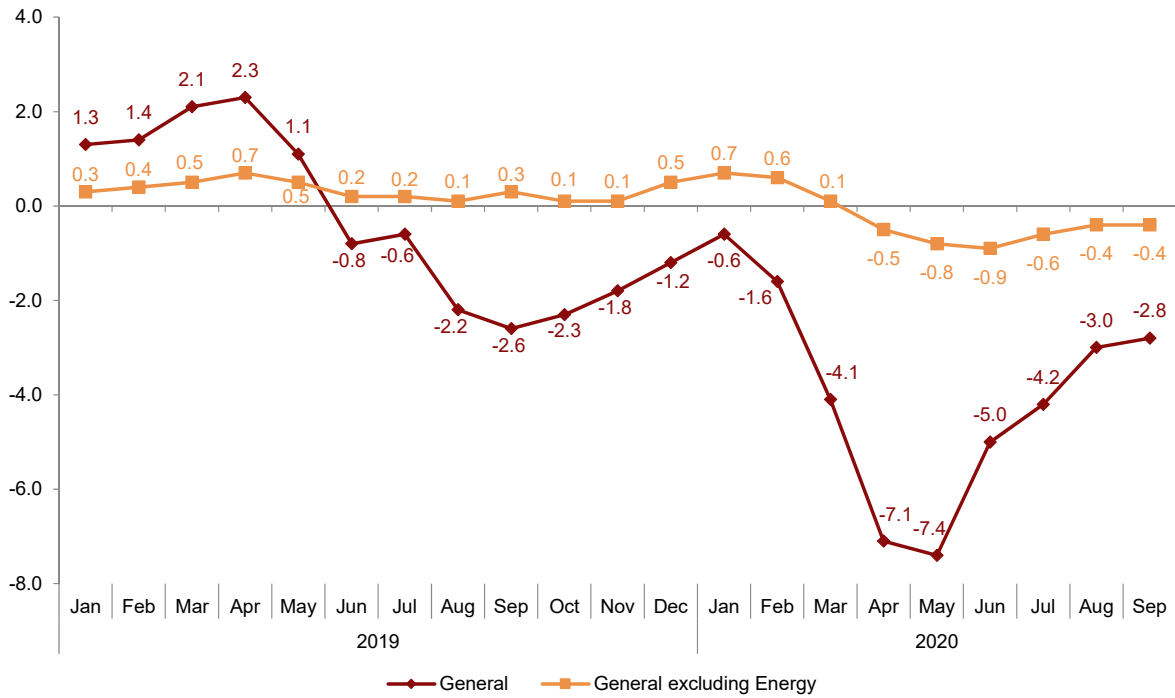
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRI and the IPRIX, increased its annual rate by two tenths in September, up to -2.8%.

In turn, the annual variation rate of the general index, excluding Energy, remained stable at -0.4%, standing almost two 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) registered an annual rate of -8.4% in September, five tenths lower than that of the previous month.

By economic destination, the industrial sectors with a negative influence on this evolution were:

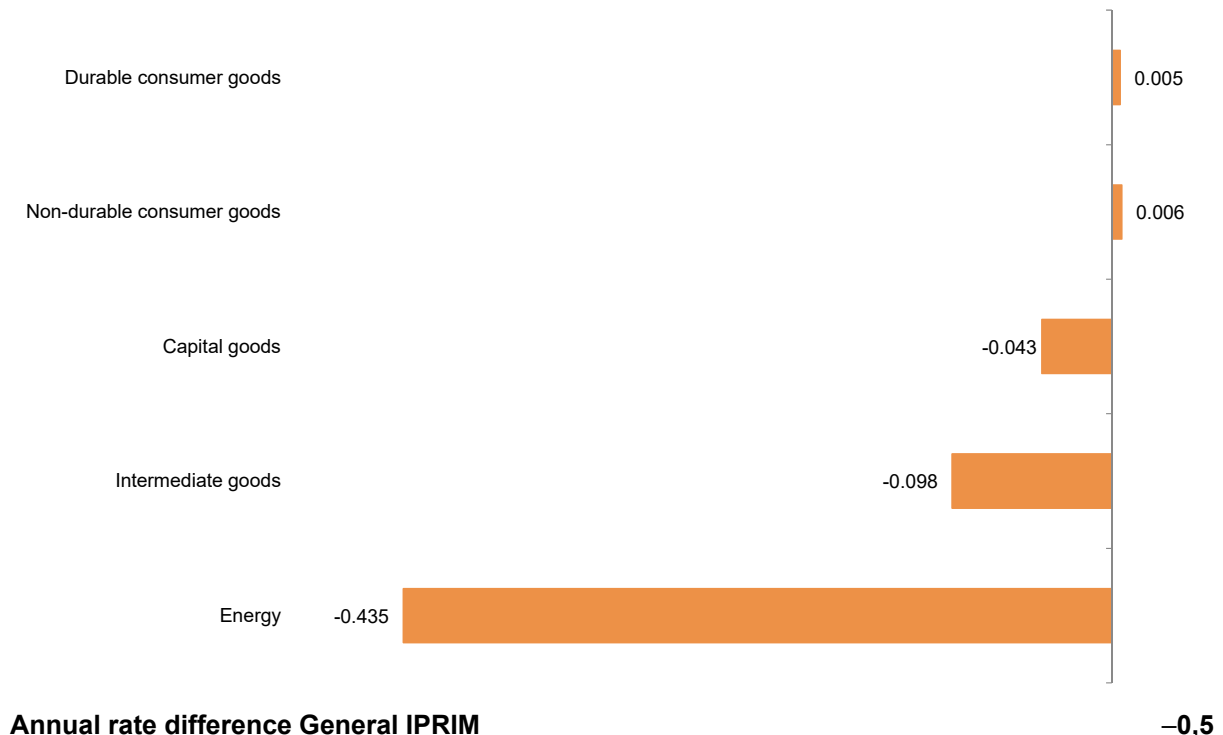
- **Energy**, with a variation of -36.1%, nearly two points lower than the previous month. Notable in this behaviour was the decrease in prices for *Extraction of crude petroleum and natural gas*, which rose in September of the previous year.

While in the opposite direction, in this sector we should note the rise in the prices for *Electricity, gas, steam and air conditioning supply*, compared to the decrease registered in September 2019.

- **Intermediate goods**, whose variation stood at -3.1%, four tenths below that of August; this was due to the fact that the prices of the *Extraction of metal ores* and the *Mining of metal ores* fell this month, while they increased in 2019 .

- **Capital goods**, whose rate decreased one tenth, to -1.1%, as a result of a drop in the prices of the *Manufacture of machinery and equipment n.e.c.*, compared to the increase registered in September of last year.

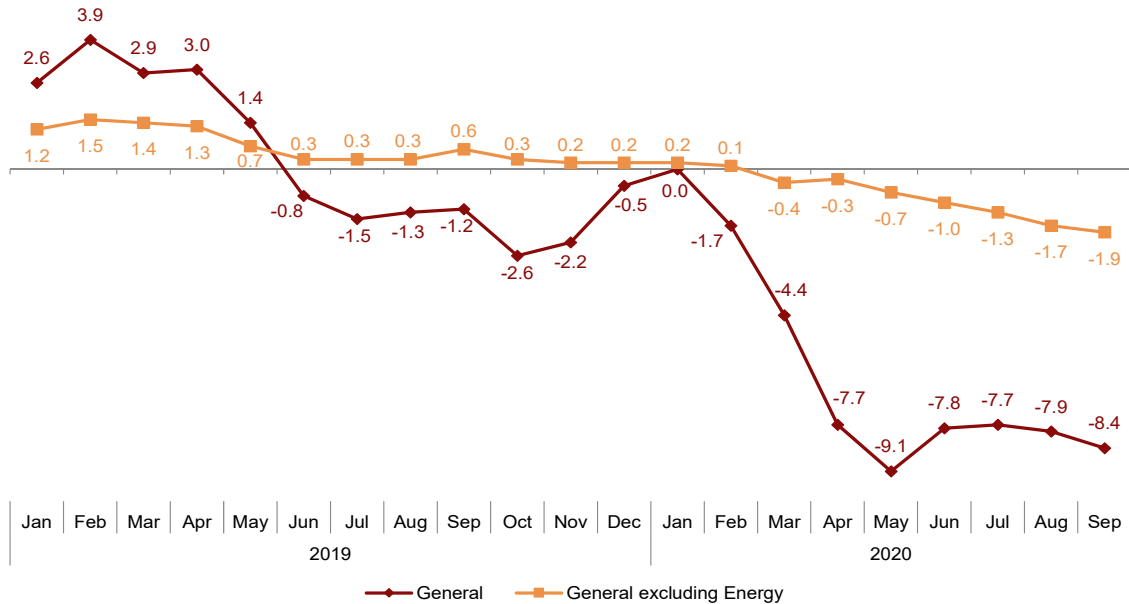
Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the overall index excluding Energy decreased two tenths to -1.9%, standing six and a half points above the overall IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

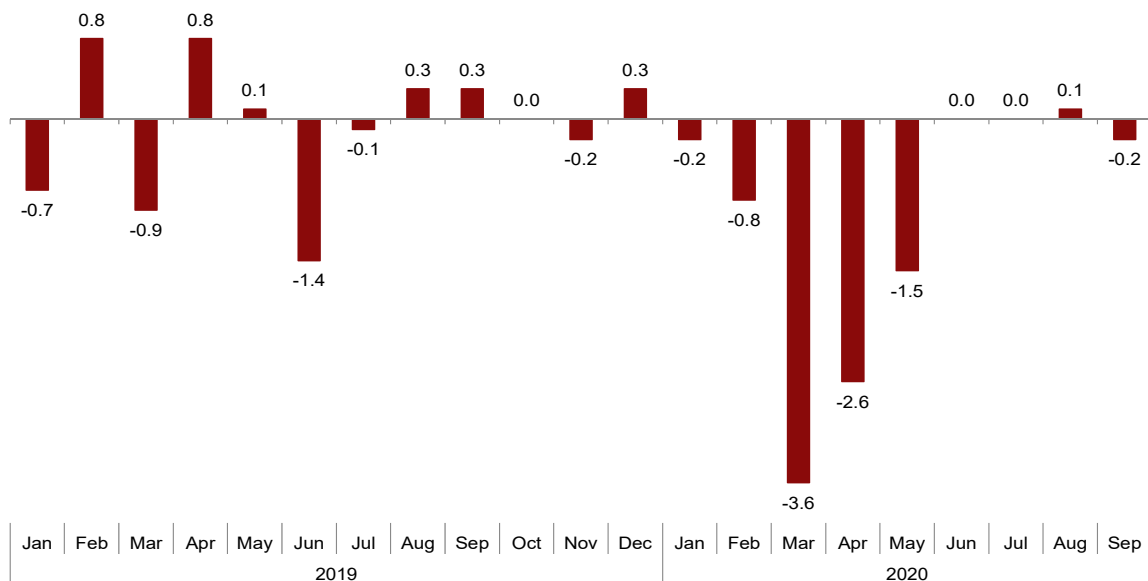


Monthly evolution of import prices

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

Monthly evolution of the IPRIM

General index. Percentage



By economic destination of the goods, the sectors with the greatest negative monthly contribution to the general IPRIM were:

- **Energy**, with a monthly rate of -1.9% and a contribution of -0.254, primarily due to the increase in the prices of *Extraction of crude petroleum and natural gas* and to a lesser extent, of *Manufacture of coke and refined petroleum products*.
- **Intermediate goods**, with a monthly variation of -0.1%, which contributed -0.034. This behaviour was a consequence of the decrease in the prices of the *Manufacture of chemicals and chemical products*.
- **Capital goods**, with a monthly rate of -0.1% and a contribution of -0.016, 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:

- **Non-durable consumer goods**, where the monthly variation of 0.3% was a consequence of the increase in prices of the *Manufacture of food products* and the *Manufacture of wearing apparel*. The contribution of this sector to the overall IPRIM was 0.070.

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
Manufacture of food products	0.8	0,058
Electricity, gas, steam and air conditioning supply	18.2	0,033
Manufacture of wearing apparel	0.5	0,025

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

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	-2.4	-0,237
Manufacture of coke and refined petroleum products	-1.9	-0,058
Manufacture of chemicals and chemical products	-0.3	-0,029
Manufacture of computer, electronic and optical products	-0.2	-0,015

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 2020. 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/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 September 2020

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	101.2	0.6	-1.5	-1.7		
Consumer goods	102.0	0.2	-1.0	-0.2	0.037	-0.223
- Durable consumer goods	105.9	-0.4	0.0	0.9	-0.007	0.000
- Non-durable consumer goods	101.7	0.2	-1.1	-0.3	0.045	-0.223
Capital goods	102.5	0.1	0.8	1.0	0.038	0.294
Intermediate goods	102.4	0.3	-1.5	-2.6	0.111	-0.530
Energy	84.4	7.3	-15.8	-17.0	0.370	-0.996

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	97.1	-0.2	-8.5	-8.4		
Consumer goods	99.4	0.3	-2.0	-1.6	0.085	-0.543
- Durable consumer goods	102.1	0.3	-0.6	-0.6	0.015	-0.027
- Non-durable consumer goods	98.8	0.3	-2.3	-1.8	0.070	-0.516
Capital goods	100.1	-0.1	-0.9	-1.1	-0.016	-0.256
Intermediate goods	101.9	-0.1	-1.9	-3.1	-0.034	-0.497
Energy	75.9	-1.9	-37.3	-36.1	-0.254	-7.224

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	100.0	0.4	-2.4	-2.8		
Consumer goods	102.7	0.2	-0.3	0.4	0.041	-0.079
- Durable consumer goods	105.5	-0.1	0.7	1.1	-0.002	0.012
- Non-durable consumer goods	102.6	0.2	-0.4	0.4	0.043	-0.091
Capital goods	103.4	0.1	0.8	1.0	0.021	0.156
Intermediate goods	102.2	0.3	-1.1	-2.0	0.088	-0.319
Energy	91.0	1.2	-9.3	-10.5	0.254	-2.182

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

	Index	Monthly		Annual
		% Variatiønn	Effect	% Variation
GENERAL INDEX	101.2	0.6		-1.7
B. Mining and quarrying industries	123.6	0.5	0.004	2.8
Extraction of metallic ores	163.3	1.7	0.005	13.0
Other mining and quarrying	106.0	-0.2	-0.001	-2.9
C. Manufacture industry	101.7	0.2	0.152	-1.6
Food industry	102.9	0.6	0.059	-0.4
Manufacture of beverages	103.7	0.5	0.009	0.3
Tobacco industry	102.5	0.0	0.000	0.1
Textile industry	100.4	0.2	0.002	-0.9
Manufacture of garments	100.3	-0.4	-0.001	-2.1
Leather and footwear industry	99.5	0.2	0.002	-1.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.3	0.1	0.001	0.8
Paper industry	99.1	-0.6	-0.012	-6.6
Printing and service activities related to printing	108.6	0.0	0.000	3.0
Manufacture of coke and refined petroleum products	80.0	-1.2	-0.031	-28.5
Chemical industry	97.3	0.0	-0.001	-4.9
Manufacture of pharmaceutical products	99.1	-0.2	-0.008	0.5
Manufacture of rubber and plastic materials	99.5	0.1	0.005	-0.9
Manufacture of other non-metallic ore products	101.1	0.3	0.009	-0.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	110.3	0.8	0.073	-2.7
Manufacture of metal products, except machinery and equipment	100.5	0.0	-0.001	-0.5
Manufacture of computer, electronic and optical products	96.1	-0.1	-0.001	-1.4
Manufacture of electrical material and equipment	102.5	0.1	0.005	-0.6
Manufacture of machinery and equipment n.e.c.	103.0	-0.1	-0.003	0.2
Manufacture of motor vehicles, trailers and semi-trailers	101.2	0.1	0.036	1.7
Manufacture of other transport material	109.3	0.1	0.006	-0.7
Manufacture of furniture	103.4	0.1	0.000	0.0
Other manufacturing industries	103.9	0.2	0.002	0.0
Repair and installation of machinery and equipment	100.8	0.0	0.000	-0.8
D. Supply of electrical energy and gas	85.1	15.5	0.401	-6.0

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	97.1	-0.2		-8.4
B. Mining and quarrying industries	78.5	-2.0	-0.237	-36.6
Extraction of anthracite, coal and lignite	59.8	2.7	0.008	-16.6
Extraction of crude petroleum and natural gas	73.9	-2.4	-0.237	-41.1
Extraction of metallic ores	138.4	-0.5	-0.008	7.1
Other mining and quarrying	101.4	-0.2	0.000	-0.8
C. Manufacture industry	99.8	0.0	-0.015	-2.7
Food industry	100.3	0.8	0.058	-1.8
Manufacture of beverages	98.7	0.3	0.002	-0.4
Tobacco industry	109.6	-1.2	-0.009	-0.5
Textile industry	96.2	0.1	0.002	-3.3
Manufacture of garments	95.3	0.5	0.025	-3.3
Leather and footwear industry	97.9	0.2	0.003	-1.9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.6	0.0	0.000	-1.0
Paper industry	100.9	0.0	0.000	-3.4
Manufacture of coke and refined petroleum products	85.6	-1.9	-0.058	-18.5
Chemical industry	98.2	-0.3	-0.029	-4.8
Manufacture of pharmaceutical products	99.8	-0.2	-0.011	-0.5
Manufacture of rubber and plastic materials	99.1	0.0	0.000	-1.2
Manufacture of other non-metallic ore products	100.5	-0.4	-0.004	-1.5
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	105.3	0.3	0.011	-5.9
Manufacture of metal products, except machinery and equipment	101.0	0.0	0.001	-1.8
Manufacture of computer, electronic and optical products	95.1	-0.2	-0.015	-2.1
Manufacture of electrical material and equipment	102.0	0.0	0.000	-0.7
Manufacture of machinery and equipment n.e.c.	102.6	-0.1	-0.010	-1.0
Manufacture of motor vehicles, trailers and semi-trailers	101.6	0.0	0.002	-0.8
Manufacture of other transport material	103.8	0.5	0.014	0.2
Manufacture of furniture	98.4	0.0	0.000	-1.3
Other manufacturing industries	99.2	0.2	0.005	-1.1
D. Supply of electrical energy and gas	94.5	18.2	0.033	25.6

**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	100.0	0.4		-2.8
B. Mining and quarrying industries	108.1	0.2	0.001	1.8
Extraction of metallic ores	173.1	1.7	0.001	13.0
Other mining and quarrying	103.5	0.0	0.000	0.1
C. Manufacture industry	101.2	-0.1	-0.112	-2.8
Food industry	101.7	0.3	0.047	0.4
Manufacture of beverages	106.1	0.1	0.002	0.9
Tobacco industry	106.8	0.0	0.000	1.3
Textile industry	100.3	0.2	0.002	-0.3
Manufacture of garments	100.7	0.1	0.001	-0.1
Leather and footwear industry	102.1	0.0	0.000	0.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	105.1	0.1	0.001	0.4
	100.0	0.0	0.000	0.0
Paper industry	101.9	-0.1	-0.002	-3.2
Printing and service activities related to printing	104.8	0.0	0.000	-0.4
Manufacture of coke and refined petroleum products	79.1	-5.2	-0.262	-30.4
Chemical industry	98.6	0.0	-0.003	-4.5
Manufacture of pharmaceutical products	102.2	-0.1	-0.002	0.6
Manufacture of rubber and plastic materials	100.2	0.1	0.002	-0.6
Manufacture of other non-metallic ore products	102.9	0.2	0.005	0.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	108.5	1.0	0.057	-3.2
Manufacture of metal products, except machinery and equipme	103.1	0.3	0.014	-0.4
Manufacture of computer, electronic and optical products	98.8	0.0	0.000	-0.3
Manufacture of electrical material and equipment	101.8	0.2	0.006	0.4
Manufacture of machinery and equipment n.e.c.	103.4	0.0	0.000	0.4
Manufacture of motor vehicles, trailers and semi-trailers	101.8	0.1	0.013	1.5
Manufacture of other transport material	110.0	0.1	0.002	-0.5
Manufacture of furniture	104.8	0.1	0.001	0.7
Other manufacturing industries	104.2	0.0	0.000	0.9
Repair and installation of machinery and equipment	103.3	0.3	0.005	1.4
D. Supply of electrical energy and gas	92.3	3.3	0.517	-3.4
E. Supply of water	101.2	-0.1	-0.001	0.6