

29 October 2021

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

September 2021. Provisional data

The annual variation rate of the IPRIX stands at 12.7%, almost two percentage points higher than that registered in August

The annual variation of the IPRIM is 15.3%, almost one and a half points above that registered the previous month

Annual evolution of export prices

The annual rate for the overall Export Price Index (IPRIX) in September was 12.7%, almost two points above that registered in August, and the highest since the start of the series, in January 2006.

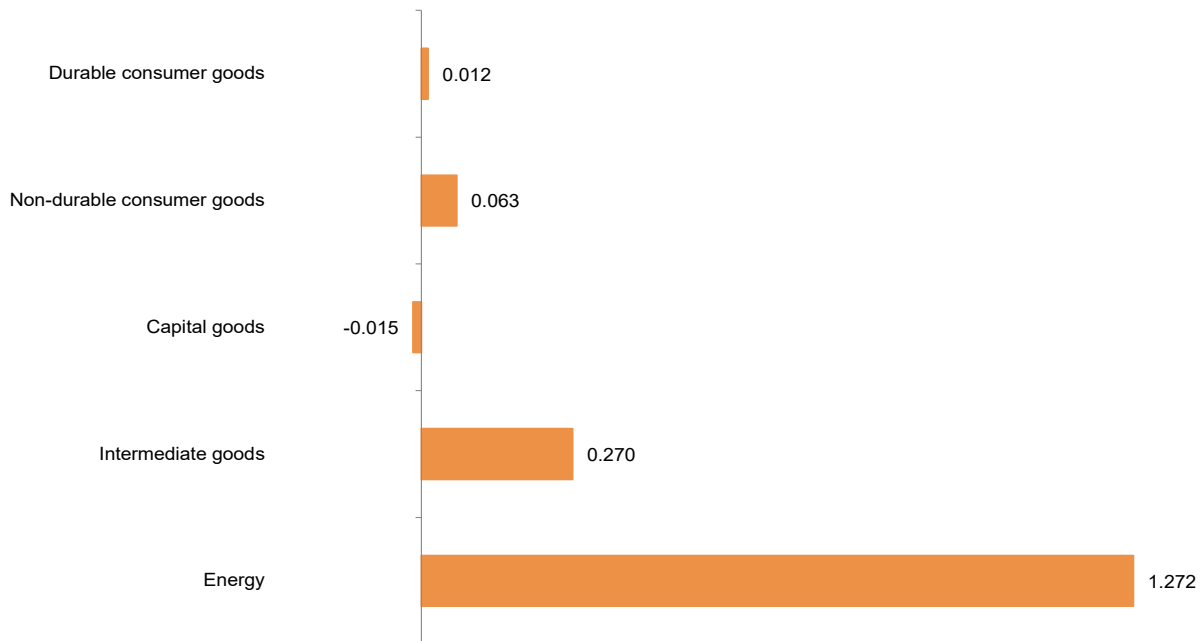
Among the industrial sectors with a positive effect on the increase in the annual rate of the IPRI, and by the economic destination of the goods, worth noting were:

- **Energy**, whose variation of 110.5% was almost 23 points above that of August. This was primarily due to the fact that the prices of the *Production, transmission and distribution of electric energy* rose this month more than in September 2020.

Also of note, although to a lesser extent, was the increase in the *Manufacture of refined petroleum products*, compared to the previous year's decrease.

- **Intermediate goods** had an annual rate of 15.9%. This was eight tenths higher than that of the previous month, and was caused by the increase in the prices of the *Manufacture of basic iron, steel and ferro-alloy products*, which fell in the same month last year.

Contribution of industrial sectors to the annual IPRIX rate

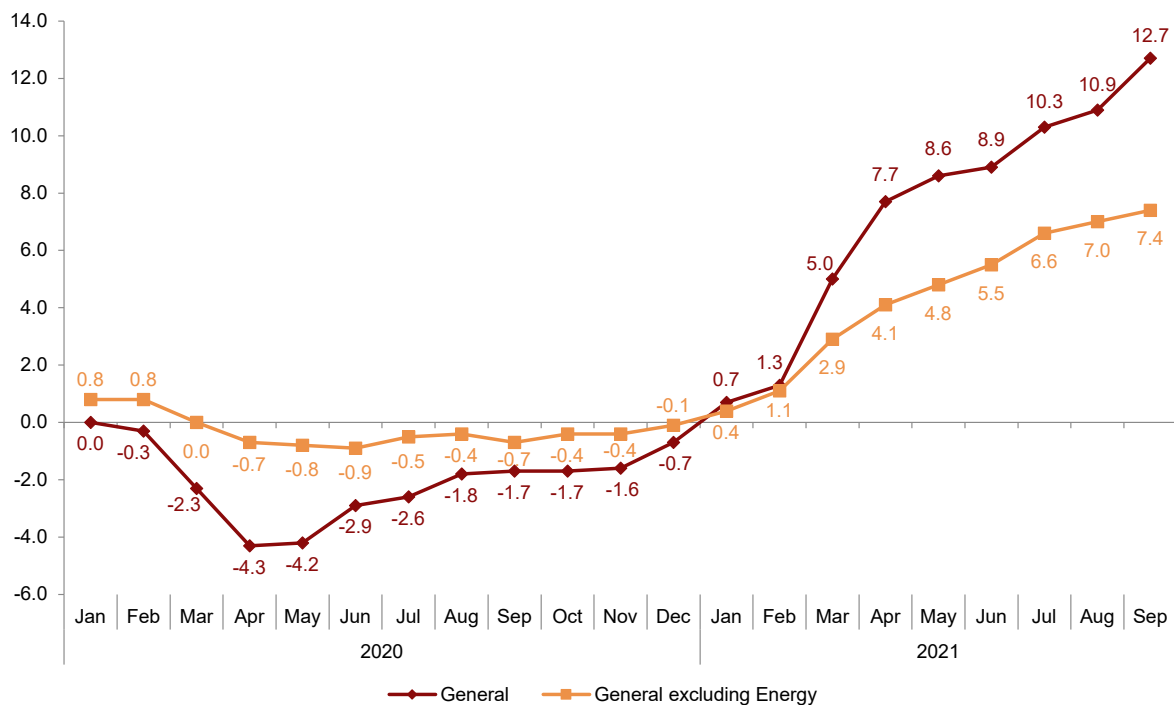


Annual rate difference General IPRIX

1.8

The annual variation of the general index without Energy increased four tenths, to 7.4%. This is the highest since the start of the series, and stands nearly five and a half points below that of the general IPRIX.

Annual evolution of the IPRIX



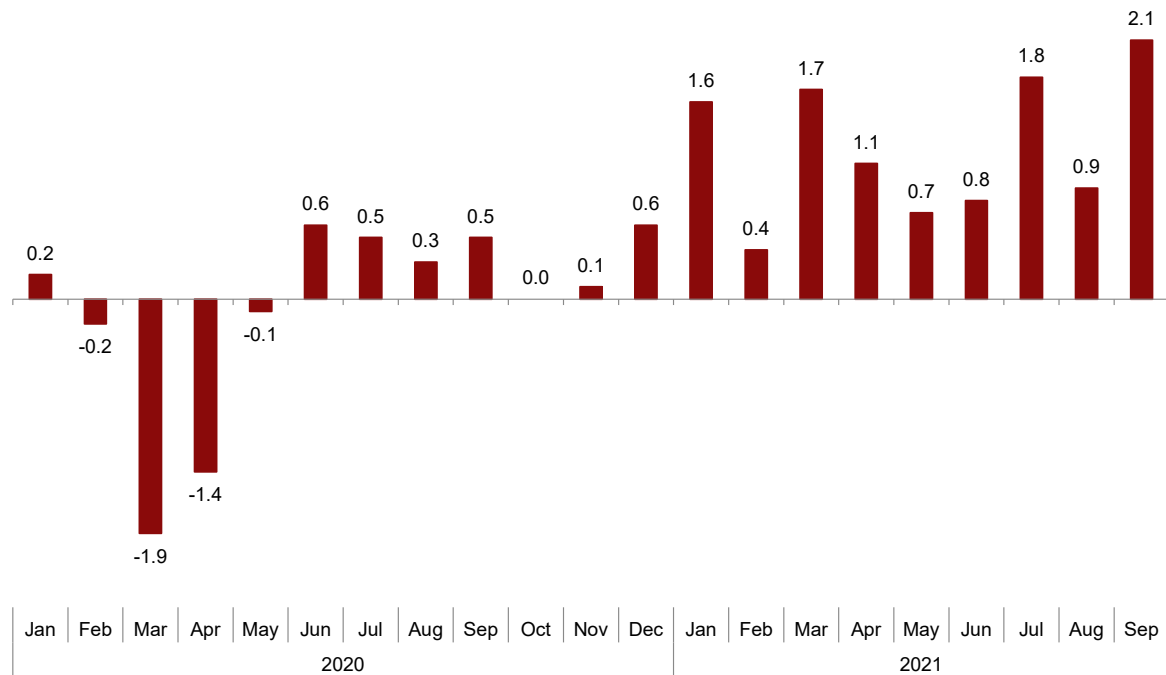
General index and general index without Energy Percentage

Monthly evolution of export prices

Industrial export prices registered a monthly rate of 2.1% in September as compared with August.

Monthly evolution of the IPRIX

General rate Percentage



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

- **Energy**, with a monthly change of 20.2% and a contribution of 1.638. The increases in the prices of the *Electric power generation, transmission and distribution* and, to a lesser extent, of *Oil refining* are also of note.
- **Intermediate goods**, which showed a rate of 1.1%. This was a consequence of the increases in prices for the *Manufacture of basic iron and steel and of ferro-alloys* and the *Production of precious metals and other non-ferrous metals*. This sector's contribution to the overall index was 0.404.
- **Non-durable consumer goods**, whose variation of 0.4% contributed 0.084. This was caused by the increase in the prices of the *M Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations* and *Manufacture of vegetable and animal oils and fats*.

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	28.1	0,832
Manufacture of basic iron and steel and of ferro-alloys	3.6	0,169
Manufacture of refined petroleum products	3.0	0,107
Manufacture of basic precious and other non-ferrous metals	1.9	0,077
Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	2.5	0,038
Manufacture of vegetable and animal oils and fats	1.7	0,030
Manufacture of pulp, paper and paperboard	2.0	0,029
Processing and preserving of fruit and vegetables	1.5	0,027
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	0.4	0,021
Mining and quarrying n.e.c.	6.2	0,019
Manufacture of rubber products	1.3	0,018

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Casting of metals	-2.6	-0,026
Processing and preserving of meat and production of meat products	-0.9	-0,023
Manufacture of basic pharmaceutical products	-0.6	-0,008
Weaving of textiles	-2.7	-0,007

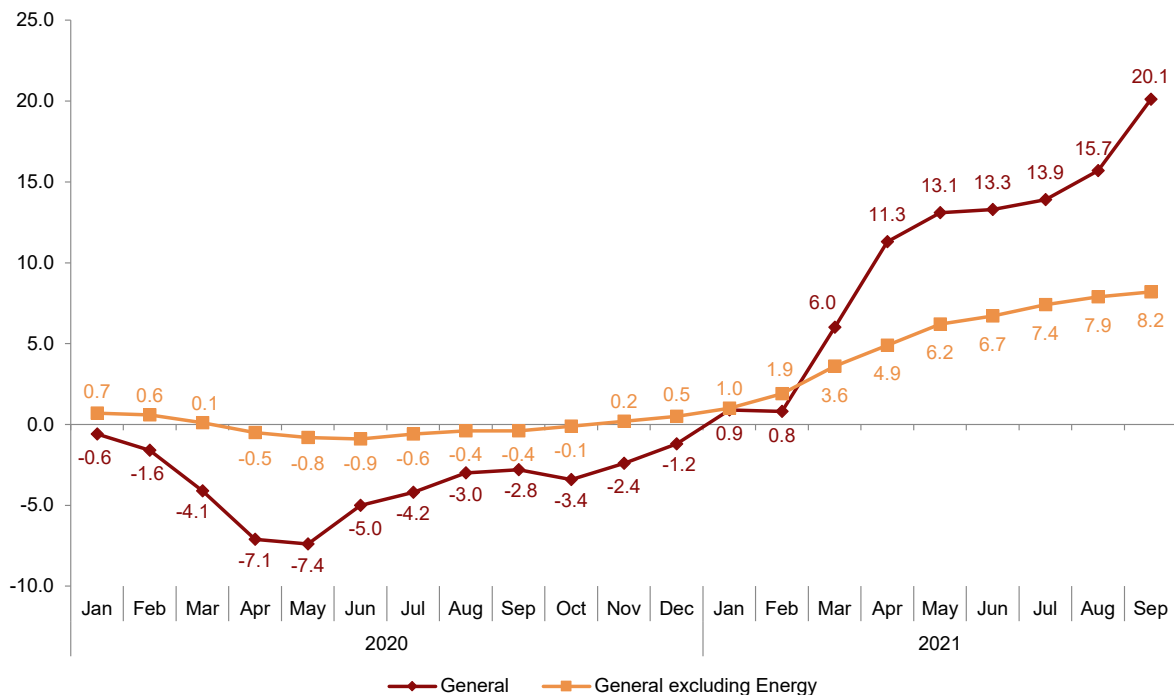
Annual evolution of industrial prices, combining domestic and foreign markets

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 almost four points in September, to 20.1%. This is the highest rate for this aggregate since the start of the series in January 2006.

In turn, the annual variation rate of the general index, excluding Energy, rose by three tenths, to 8.2%, standing more than 12 points below the general IPRIM+IPRIX rate.

Annual evolution of the IPRIM+IPRIX

General index and general index without Energy Percentage



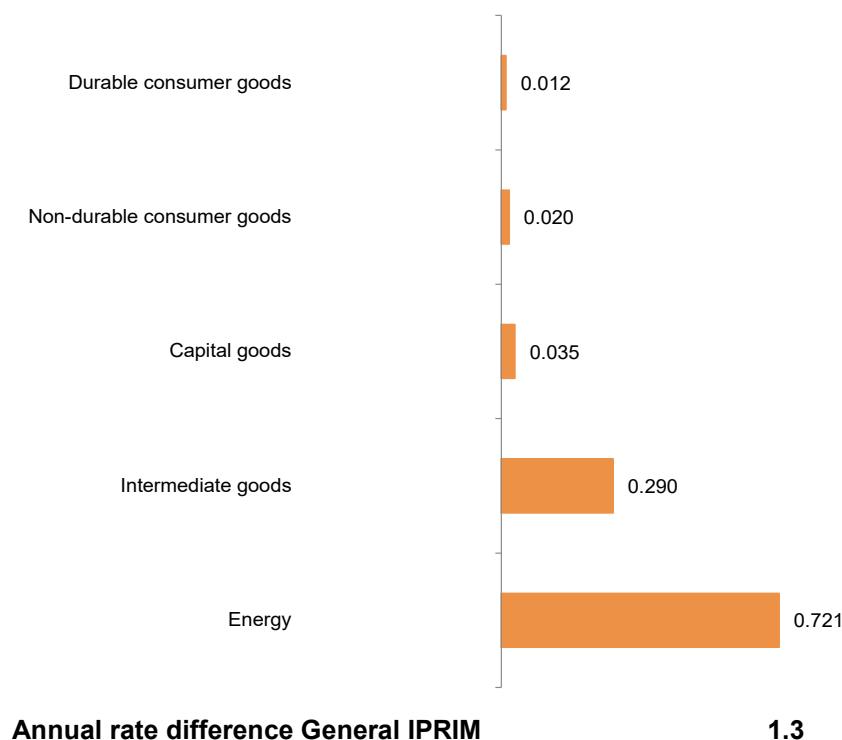
Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of 15.3% in September, almost one and a half points higher than that of August and the highest since the beginning of the series, in January 2006.

By economic destination, all industrial sectors had a positive contribution to this development. Among them, worth noting were:

- **Energy**, whose variation reached 69.3%. This was nearly six and a half points above that of August, and was due to the fact that the prices of *Extraction of crude petroleum and natural gas* and of the *Manufacture of coke and refined petroleum products* rose this month, compared to the decreases registered in September 2020.
- The rate of **Intermediate goods** increased more than one point to stand at 15.1%. This was due to this year's rise in the prices of *Manufacture of basic metals*, and the decrease in the prices for the *Manufacture of chemicals and chemical products*.
- **Capital goods** had a variation of 1.3%. This was one tenth higher than that registered in August. This resulted from the increase in the prices of the *Manufacture of machinery and equipment n.e.c.*, compared to the decrease recorded last year.

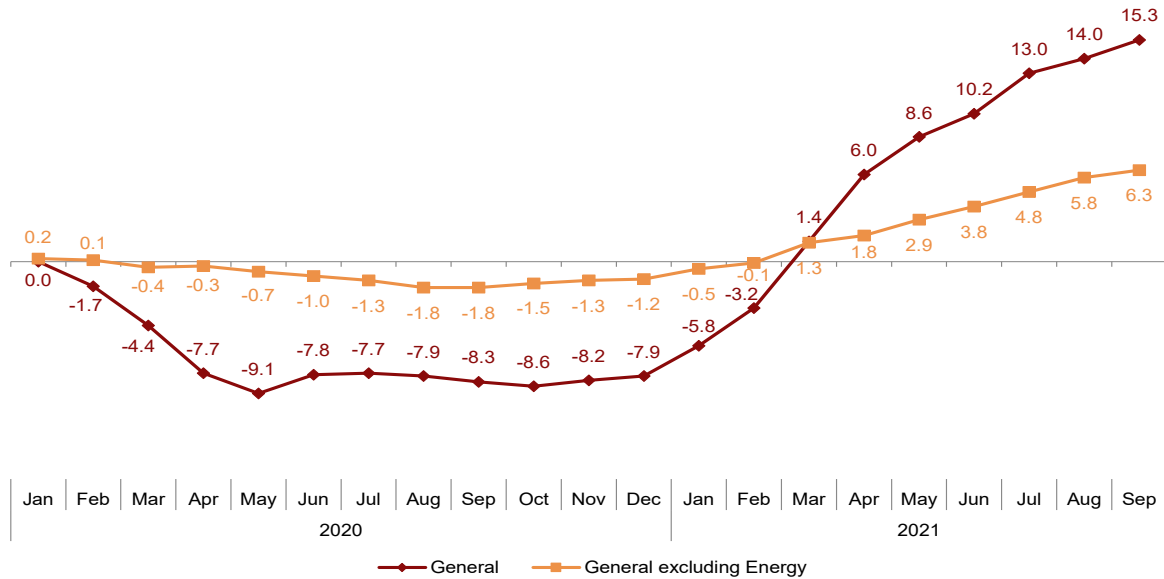
Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the general index excluding Energy increased five tenths up to 6.3%, standing nine points below the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

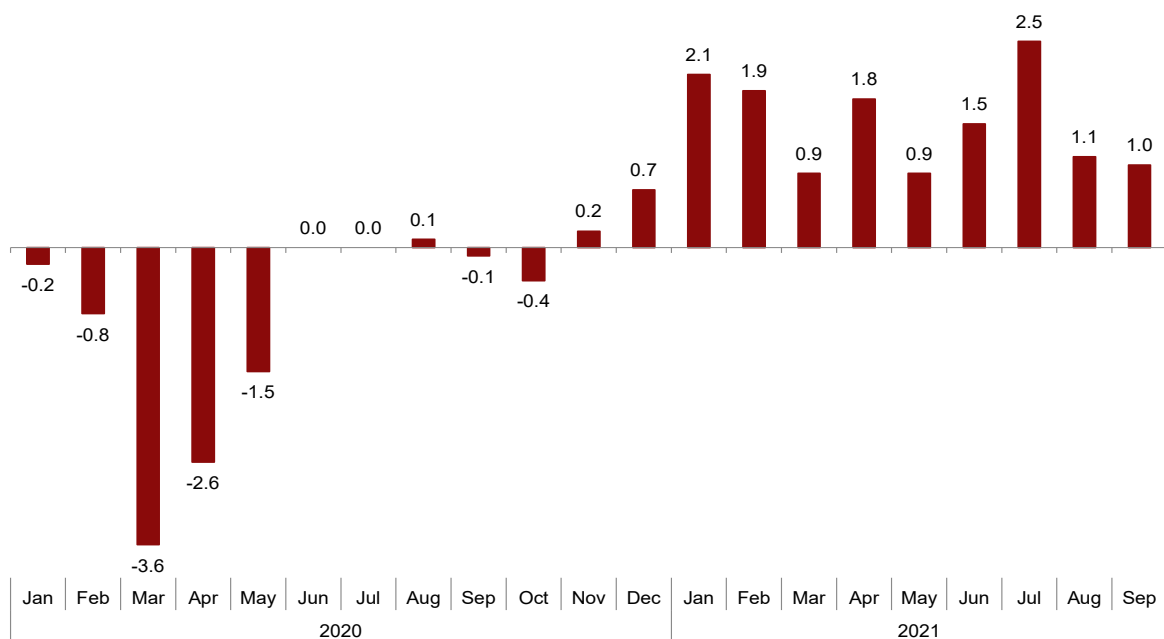


Monthly evolution of import prices

In September, the monthly variation of the Import Price Index was 1.0%.

Monthly evolution of the IPRIM

General rate Percentage



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

- **Energy**, had a monthly rate of 2.7%, due to the decrease in the prices of *Extraction of crude petroleum and natural gas* and to a lesser extent, of *Manufacture of coke and refined petroleum products*. The contribution of this sector to the overall IPRIM was 0.562.
- **Intermediate goods**, with a monthly variation of -1.0% and a contribution of -0.262. Notable here was the increase in the *Manufacture of basic metals* and the *Chemical industry*.
- **Non-durable consumer goods** presented a rate of 0.5% and contribution of 0.107. This was due to the price increases in *Food processing* and, to a lesser extent, in the *Manufacture of wearing apparel*.

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	0,207
Manufacture of coke and refined petroleum products	4.3	0,160
Manufacture of basic metals	2.6	0,124
Electricity, gas, steam and air conditioning supply	48.6	0,118
Manufacture of chemicals and chemical products	0.8	0,081
Mining of coal and lignite	20.3	0,076
Manufacture of food products	0.7	0,050
Manufacture of wearing apparel	0.7	0,036
Manufacture of electrical equipment	0.8	0,033

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

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Mining of metal ores	-1.8	-0,025

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 2021. 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>

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 September 2021

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	114,0	2,1	11,8	12,7		
Consumer goods	105,2	0,4	3,5	3,2	0,088	0,762
- Durable consumer goods	108,4	0,3	2,5	2,4	0,005	0,042
- Non-durable consumer goods	104,9	0,4	3,6	3,3	0,084	0,720
Capital goods	104,3	0,0	1,7	1,8	0,008	0,643
Intermediate goods	118,8	1,1	14,7	15,9	0,404	5,213
Energy	177,5	20,2	94,9	110,5	1,638	5,196

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	112,1	1,0	14,6	15,3		
Consumer goods	102,4	0,5	3,2	3,0	0,133	0,914
- Durable consumer goods	103,4	0,6	2,0	1,3	0,026	0,100
- Non-durable consumer goods	102,2	0,5	3,4	3,3	0,107	0,814
Capital goods	101,6	0,2	1,6	1,3	0,060	0,458
Intermediate goods	117,4	1,0	13,5	15,1	0,262	3,748
Energy	129,4	2,7	65,7	69,3	0,562	9,490

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	120,1	4,3	18,7	20,1		
Consumer goods	106,6	0,3	3,4	3,8	0,085	0,917
- Durable consumer goods	108,6	0,4	2,9	2,9	0,005	0,046
- Non-durable consumer goods	106,5	0,3	3,5	3,8	0,079	0,871
Capital goods	105,6	0,1	2,0	2,1	0,014	0,419
Intermediate goods	119,1	1,0	14,5	16,5	0,291	4,433
Energy	149,2	14,7	59,4	63,7	3,894	12,907

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	114,0	2,1		12,7
B. Mining and quarrying industries	140,4	3,1	0,021	13,7
Extraction of metallic ores	190,4	0,8	0,002	16,6
Other mining and quarrying	118,8	4,5	0,019	12,2
C. Manufacture industry	110,7	0,6	0,586	8,9
Food industry	108,6	0,5	0,054	5,7
Manufacture of beverages	102,7	0,0	0,000	-1,0
Tobacco industry	104,0	0,1	0,000	1,5
Textile industry	103,9	-0,6	-0,006	4,2
Manufacture of garments	101,2	0,6	0,002	1,0
Leather and footwear industry	101,3	0,3	0,002	1,9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	108,7	1,8	0,012	4,2
Paper industry	114,5	1,5	0,032	15,2
Printing and service activities related to printing	115,4	1,6	0,007	6,1
Manufacture of coke and refined petroleum products	133,7	3,0	0,107	67,5
Chemical industry	111,7	0,7	0,068	14,6
Manufacture of pharmaceutical products	99,9	-0,3	-0,010	0,9
Manufacture of rubber and plastic materials	103,7	0,8	0,031	4,3
Manufacture of other non-metallic ore products	102,9	0,2	0,004	1,8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	150,2	2,2	0,241	35,9
Manufacture of metal products, except machinery and equipment	105,0	0,3	0,012	4,8
Manufacture of computer, electronic and optical products	96,3	0,2	0,002	0,2
Manufacture of electrical material and equipment	106,5	0,4	0,016	3,9
Manufacture of machinery and equipment n.e.c.	105,5	0,4	0,019	2,4
Manufacture of motor vehicles, trailers and semi-trailers	103,2	0,0	0,004	1,9
Manufacture of other transport material	109,4	-0,3	-0,014	0,1
Manufacture of furniture	106,5	0,2	0,001	3,1
Other manufacturing industries	103,5	0,1	0,001	-0,4
Repair and installation of machinery and equipment	101,0	0,0	0,000	0,1
D. Supply of electrical energy and gas	212,0	33,8	1,531	149,2

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	112,1	1,0		15,3
B. Mining and quarrying industries	133,5	1,4	0,260	68,4
Extraction of anthracite, coal and lignite	100,1	20,3	0,076	67,3
Extraction of crude petroleum and natural gas	128,8	1,3	0,207	72,1
Extraction of metallic ores	189,7	-1,8	-0,025	37,1
Other mining and quarrying	107,6	0,6	0,001	6,2
C. Manufacture industry	107,2	0,8	0,639	7,4
Food industry	110,0	0,7	0,050	9,3
Manufacture of beverages	99,8	0,1	0,001	1,1
Tobacco industry	110,0	-0,1	-0,001	0,4
Textile industry	100,4	0,7	0,009	4,4
Manufacture of garments	95,6	0,7	0,036	0,6
Leather and footwear industry	97,9	0,7	0,011	0,2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	114,5	2,1	0,011	10,9
Paper industry	109,7	0,6	0,008	8,7
Manufacture of coke and refined petroleum products	128,9	4,3	0,160	52,2
Chemical industry	113,1	0,8	0,081	15,3
Manufacture of pharmaceutical products	99,9	0,2	0,007	0,1
Manufacture of rubber and plastic materials	104,3	0,1	0,002	5,4
Manufacture of other non-metallic ore products	101,7	0,5	0,004	1,1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	145,9	2,6	0,124	38,4
Manufacture of metal products, except machinery and equipment	105,4	0,9	0,019	4,3
Manufacture of computer, electronic and optical products	95,6	0,3	0,016	0,3
Manufacture of electrical material and equipment	105,9	0,8	0,033	3,9
Manufacture of machinery and equipment n.e.c.	104,3	0,3	0,022	1,6
Manufacture of motor vehicles, trailers and semi-trailers	103,5	0,2	0,020	1,7
Manufacture of other transport material	104,9	0,9	0,019	1,0
Manufacture of furniture	99,4	0,3	0,002	1,1
Other manufacturing industries	99,7	0,3	0,005	0,5
D. Supply of electrical energy and gas	283,3	48,6	0,118	199,7

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	120,1	4,3		20,1
B. Mining and quarrying industries	114,0	1,3	0,007	5,6
Extraction of metallic ores	201,8	0,8	0,001	16,6
Other mining and quarrying	107,5	1,3	0,006	4,0
C. Manufacture industry	112,7	0,9	0,691	11,4
Food industry	109,0	0,6	0,101	7,2
Manufacture of beverages	105,4	-0,1	-0,003	-0,6
Tobacco industry	107,7	0,0	0,000	0,8
Textile industry	103,1	-0,2	-0,001	3,0
Manufacture of garments	101,7	0,4	0,003	1,1
Leather and footwear industry	103,1	0,1	0,001	1,1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	112,9	1,2	0,012	7,4
Paper industry	100,0	0,0	0,000	0,0
Printing and service activities related to printing	114,5	1,1	0,024	12,1
Printing and service activities related to printing	107,8	0,7	0,007	3,0
Manufacture of coke and refined petroleum products	128,9	4,7	0,307	63,1
Chemical industry	118,7	0,7	0,053	20,3
Manufacture of pharmaceutical products	103,3	-0,1	-0,002	1,1
Manufacture of rubber and plastic materials	106,6	0,5	0,017	6,3
Manufacture of other non-metallic ore products	104,7	0,1	0,004	1,7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	152,1	2,0	0,131	40,1
Manufacture of metal products, except machinery and equipme	111,5	0,2	0,008	8,2
Manufacture of computer, electronic and optical products	99,3	0,1	0,001	0,4
Manufacture of electrical material and equipment	105,3	0,5	0,012	3,5
Manufacture of machinery and equipment n.e.c.	105,7	0,3	0,010	2,2
Manufacture of motor vehicles, trailers and semi-trailers	103,5	0,1	0,005	1,7
Manufacture of other transport material	111,2	-0,1	-0,001	1,1
Manufacture of furniture	109,0	0,5	0,004	4,0
Other manufacturing industries	104,9	0,0	0,000	0,8
Repair and installation of machinery and equipment	103,4	-0,1	-0,001	0,1
D. Supply of electrical energy and gas	155,8	18,8	3,586	68,5
E. Supply of water	101,5	0,1	0,001	0,2