

28 October 2022

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

September 2022. Provisional data

The annual variation rate of the IPRIX stands at 16.0%, almost two and a half percentage points lower than that registered in August

The annual variation rate of the IPRIM is 28.8%, more than one percentage point lower than that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was 16.0% in September, two and a half tenths below that registered in August.

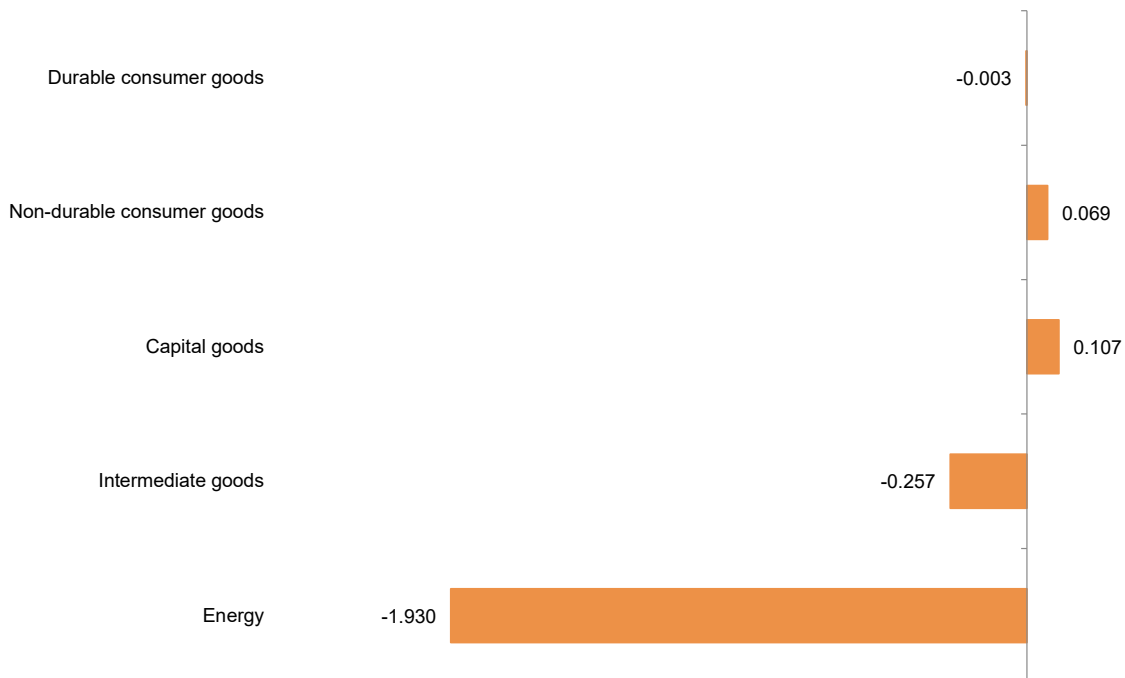
Among the industrial sectors with a negative effect on the decrease in the annual rate of the General IPRIX, and by the economic destination of the goods, worth noting were:

- **Energy**, whose annual rate of 63.2% was almost 41 and a half points below that of the previous month. This was a consequence of the fact that the prices of *Electric power generation, transmission and distribution* rose less this month than they did in the same month of the previous year; and, to a lesser extent, that the prices of *Refined petroleum* decreased, compared to last year's increase.
- **Intermediate goods**, with a variation of 16.9%, nearly one point less than that of August. This was due to decreases in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and of *Manufacture of basic precious and other non-ferrous metals*, which rose in September 2021.

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

- **Capital goods**, which increased their variation four tenths, up to 5.6%, primarily as a result of the increase in the prices of *Motor vehicle manufacturing*, which was greater than in the same month of 2021.

Contribution of industrial sectors to the annual IPRIX rate



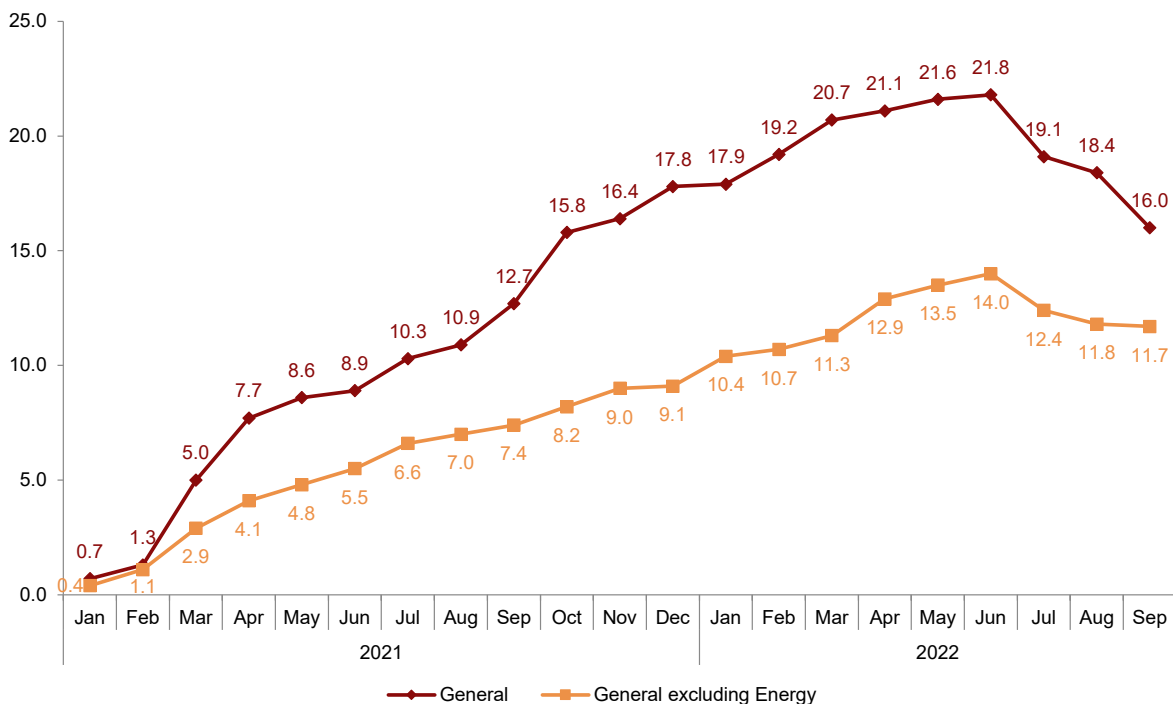
Annual rate difference overall IPRIX

-2.4

The annual variation of the general index excluding Energy fell one tenth to 11.7%, standing nearly four points below that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

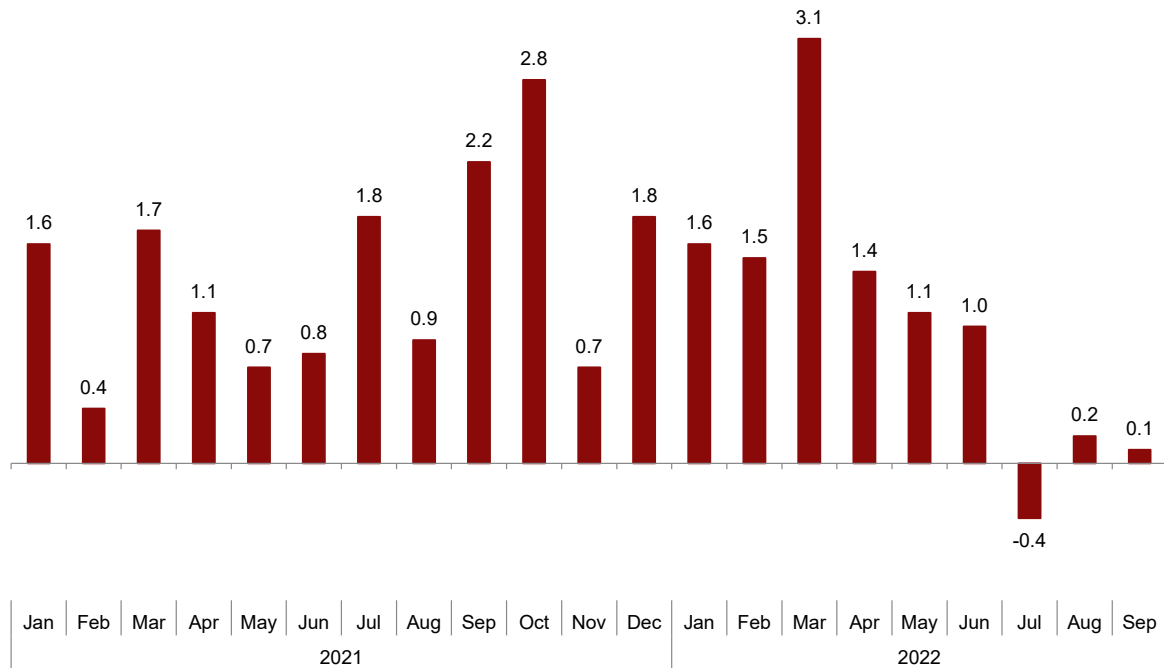


Monthly evolution of export prices

Industrial export prices registered a monthly rate of 0.1% in September as compared with August.

Monthly evolution of the IPRIX

General rate Percentage



By economic destination of the goods, among the industrial sectors that have a negative monthly effect on the general index, worth noting are:

- **Intermediate goods**, which presented a rate of 0.4% and a contribution of 0.165.. This was a result of the increase in the prices of the *Manufacture of basic iron and steel and of ferro-alloys* and, to a lesser extent, of the *Manufacture of pulp, paper and paperboard*.

Also noteworthy, although in the opposite direction, the decrease in the prices of the *Manufacture of basic chemical products, nitrogenous compounds, fertilisers, plastics and synthetic rubber in primary forms*.

- **Non-durable consumer goods**, with a monthly variation of 0.7% and a contribution of 0.145. This was due to the decrease in the prices of *Processing and preserving of meat and production of meat products*.

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

- **Energy**, with a monthly change of -4.0% and a contribution of -0.290. This behaviour is caused by the decrease in the prices of *Refined oil*.

Also of note, although with a positive effect, was the increase in the prices of *Production, transport and distribution of electric power*.

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	8.4	0,205
Manufacture of basic iron and steel and of ferro-alloys	2.1	0,098
Manufacture of motor vehicles	0.3	0,056
Manufacture of pulp, paper and paperboard	3.2	0,052
Processing and preserving of meat and production of meat products	1.8	0,048
Manufacture of vegetable and animal oils and fats	1.2	0,027
Manufacture of plastic products	0.9	0,022
Processing and preserving of fruit and vegetables	1.2	0,022

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	-6.4	-0,243
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.8	-0,117
Manufacture of basic precious and other non-ferrous metals	-0.7	-0,028
Printing and service activities related to printing	-3.0	-0,012

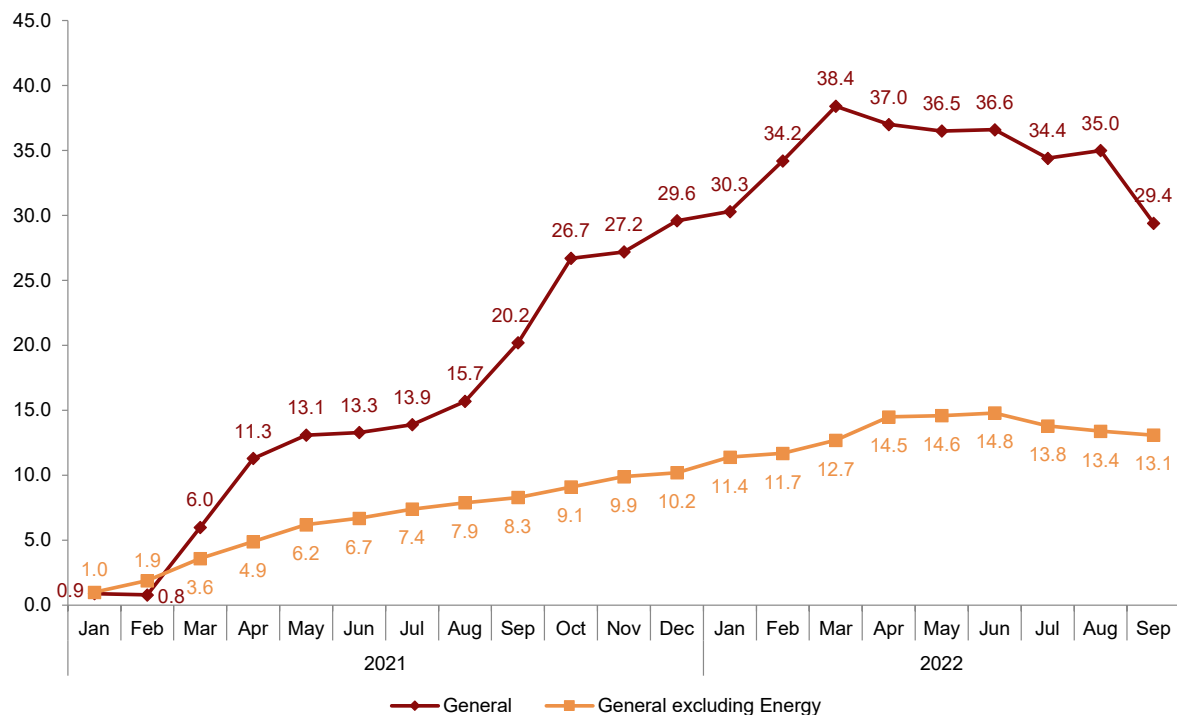
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRI and the IPRIX, decreased its annual rate by more than five and a half points in September, to 29.4%.

In turn, the annual variation rate of the general index, excluding Energy, fell by three tenths, to 13.1%, standing more than 16 and a half 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

In September, the Import Price Index (IPRIM) registered an annual rate of 28.8%, more than one point lower than that of May.

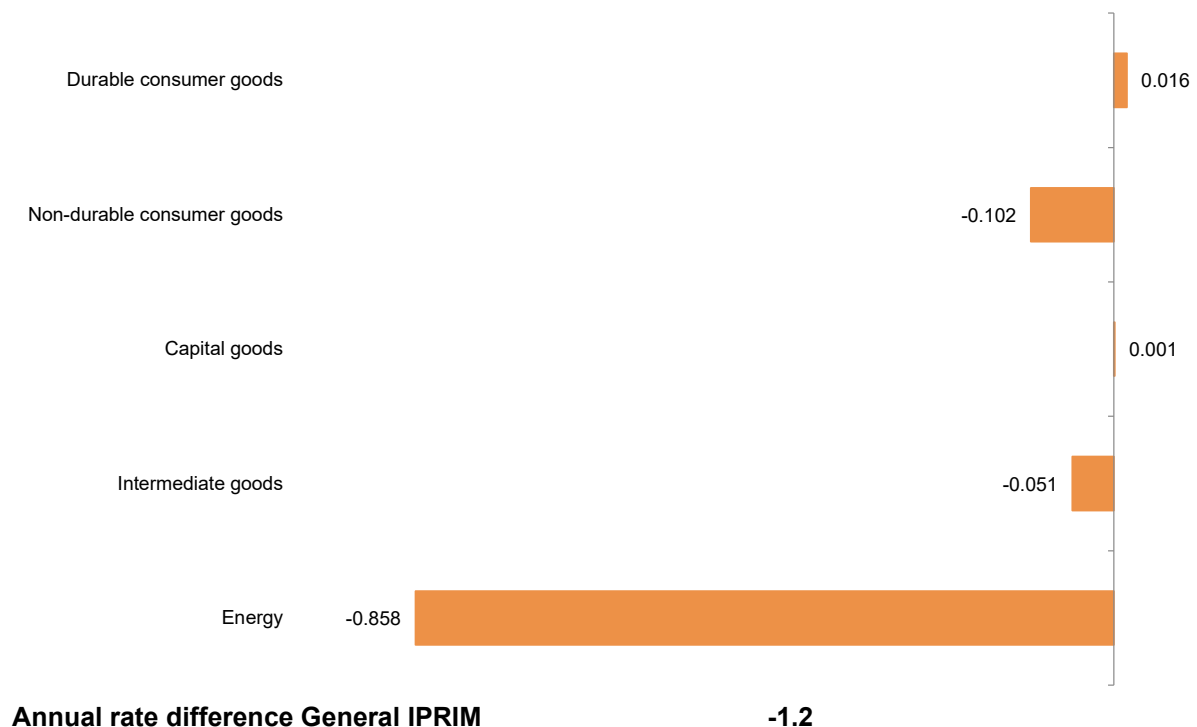
Among the industrial sectors with a negative effect on the variation in the annual rate of the IPRIM, and by the economic destination, worth noting were:

- **Energy**, whose variation decreased by almost eight and a half points to stand at 104.8%. This was due to the drop in the prices of *Extraction of crude petroleum and natural gas*, and the *Manufacture of coke and refined petroleum*, which rose the previous year.
- **Non-durable consumer goods**, with an annual rate of 11.6%, five tenths below that of August. This was due to the decrease in the prices of *the Food Industry*, compared to the increase in the same month of 2021.

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

- **Non-durable consumer goods**, with a variation of 9.1%, five tenths higher than that of the previous month. Worth noting in this behaviour was the rise in prices of *Manufacture of electrical material and equipment*, which dropped in September of the previous year.

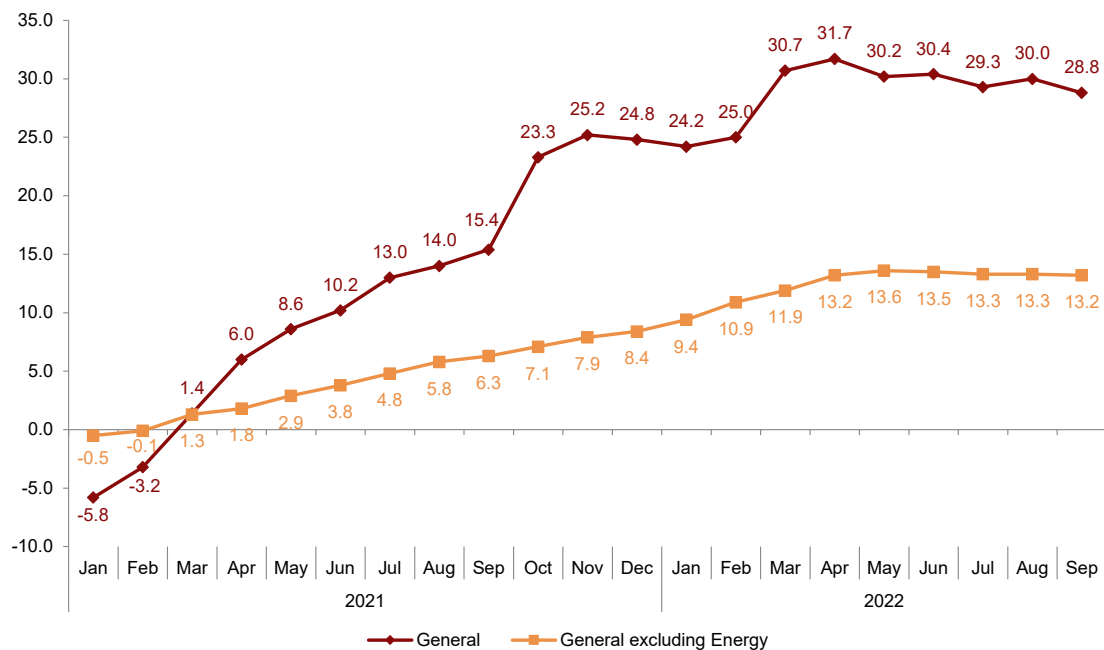
Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the general index excluding Energy declined one tenth of a percent, to 13.2%, standing more than 15 and a half points below the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

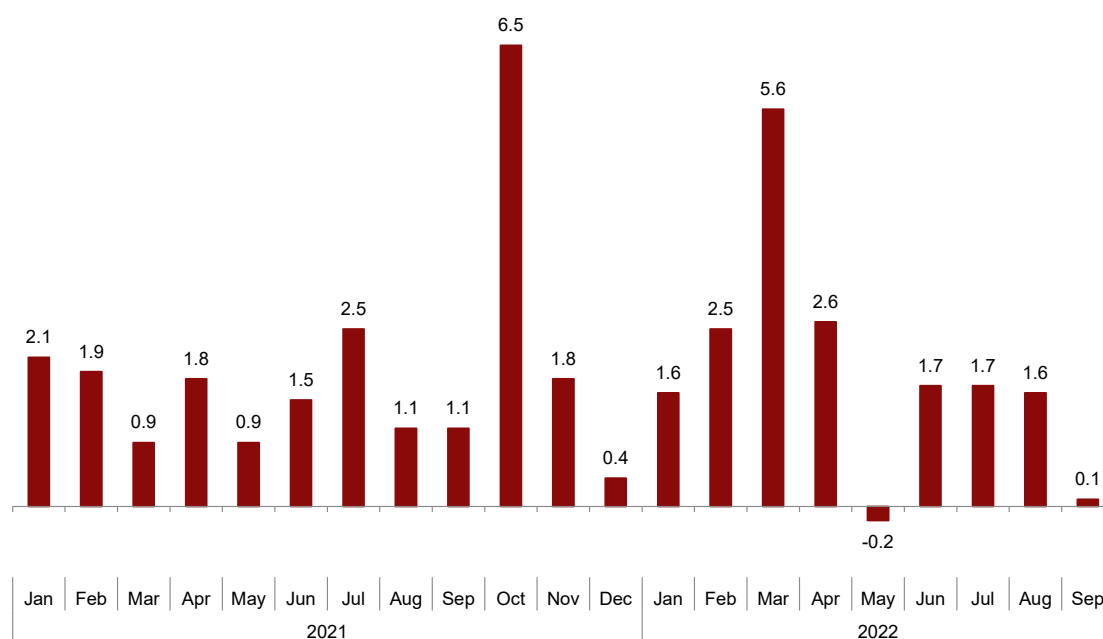


Monthly evolution of import prices

In September, the monthly variation of the Import Price Index was 0.1%.

Monthly evolution of the IPRIM

General rate Percentage



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

- **Intermediate goods**, with a variation of 0.8%. This was caused by the increase in the prices of the *Chemical Industry* and the *Extraction of metallic minerals*. The contribution of this sector to the overall IPRIM was 0.217.
- **Capital goods** had a rate of 0.2% and a contribution of 0.060. This resulted from the increases in the prices of the *Manufacture of machinery and equipment n.e.c.* and of the *Manufacture of motor vehicles, trailers and semi-trailers*.

In turn, the only industrial sector with a negative influence was:

- **Energy**, where the variation of -0.9% and the contribution of -0.207 were due to a 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*.

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 chemicals and chemical products	0.8	0,084
Mining of metal ores	6.0	0,071
Manufacture of electrical equipment	1.0	0,040
Manufacture of paper and paper products	2.1	0,032
Manufacture of machinery and equipment n.e.c.	0.5	0,030
Manufacture of motor vehicles, trailers and semi-trailers	0.2	0,024
Manufacture of wearing apparel	0.5	0,020
Manufacture of rubber and plastic products	0.6	0,016

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	-0.6	-0,106
Manufacture of coke and refined petroleum products	-1.9	-0,093
Manufacture of food products	-0.6	-0,044
Manufacture of basic metals	-0.6	-0,034
Electricity, gas, steam and air conditioning supply	-14.6	-0,020

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 2022. 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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Export and Import Price Indices of Industrial Products. Base 2015 September 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	132,4	0,1	10,2	16,0		
Consumer goods	118,7	0,7	11,1	12,9	0,147	2,317
- Durable consumer goods	116,6	0,1	6,4	7,6	0,001	0,101
- Non-durable consumer goods	118,9	0,7	11,5	13,3	0,145	2,216
Capital goods	110,1	0,4	5,1	5,6	0,117	1,773
Intermediate goods	138,9	0,4	12,9	16,9	0,165	4,864
Energy	289,8	-4,0	18,7	63,2	-0,290	1,199

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	144,5	0,1	18,3	28,8		
Consumer goods	113,9	0,2	8,9	11,2	0,054	2,413
- Durable consumer goods	112,7	0,9	7,6	9,1	0,040	0,357
- Non-durable consumer goods	114,1	0,1	9,2	11,6	0,015	2,056
Capital goods	112,1	0,2	9,6	10,3	0,060	2,549
Intermediate goods	138,2	0,8	13,2	17,7	0,217	3,781
Energy	266,3	-0,9	53,3	104,8	-0,207	9,590

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	155,5	0,0	18,6	29,4		
Consumer goods	120,3	0,8	11,0	12,9	0,179	2,791
- Durable consumer goods	116,9	0,3	6,5	7,7	0,004	0,096
- Non-durable consumer goods	120,5	0,8	11,3	13,2	0,175	2,694
Capital goods	111,5	0,3	5,0	5,6	0,044	0,977
Intermediate goods	140,5	-0,1	12,7	18,0	-0,028	4,068
Energy	273,8	-0,6	46,6	82,9	-0,174	10,726

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	132,4	0,1		16,0
B. Mining and quarrying industries	167,4	2,2	0,016	19,4
Extraction of metallic ores	217,7	0,5	0,001	14,3
Other mining and quarrying	145,3	3,2	0,015	22,5
C. Manufacture industry	124,6	0,2	0,170	12,5
Food industry	131,1	1,0	0,109	20,8
Manufacture of beverages	107,7	0,0	0,001	4,8
Tobacco industry	105,8	0,0	0,000	1,7
Textile industry	114,6	0,4	0,005	10,3
Manufacture of garments	105,2	0,5	0,002	4,5
Leather and footwear industry	105,3	0,6	0,005	4,2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	128,3	0,7	0,005	18,2
Paper industry	149,3	2,6	0,062	30,3
Printing and service activities related to printing	112,1	-3,0	-0,012	-2,9
Manufacture of coke and refined petroleum products	184,4	-6,4	-0,243	37,8
Chemical industry	132,5	-0,8	-0,085	18,4
Manufacture of pharmaceutical products	105,2	0,7	0,026	5,2
Manufacture of rubber and plastic materials	120,7	0,7	0,028	16,4
Manufacture of other non-metallic ore products	120,1	0,9	0,025	16,7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	175,7	0,9	0,097	16,9
Manufacture of metal products, except machinery and equipment	115,3	0,2	0,010	9,9
Manufacture of computer, electronic and optical products	99,7	0,2	0,001	3,5
Manufacture of electrical material and equipment	116,8	0,5	0,020	9,7
Manufacture of machinery and equipment n.e.c.	113,8	0,2	0,008	7,9
Manufacture of motor vehicles, trailers and semi-trailers	108,1	0,3	0,064	4,7
Manufacture of other transport material	116,9	1,1	0,044	6,8
Manufacture of furniture	114,4	0,1	0,000	7,3
Other manufacturing industries	108,6	-0,5	-0,003	4,8
Repair and installation of machinery and equipment	104,4	0,1	0,001	3,4
D. Supply of electrical energy and gas	363,8	-1,4	-0,048	71,6

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	144,5	0,1		28,8
B. Mining and quarrying industries	272,9	-0,1	-0,025	103,5
Extraction of anthracite, coal and lignite	164,4	2,5	0,012	64,1
Extraction of crude petroleum and natural gas	279,8	-0,6	-0,106	116,2
Extraction of metallic ores	203,8	6,0	0,071	7,4
Other mining and quarrying	144,4	-0,7	-0,002	34,2
C. Manufacture industry	123,6	0,2	0,170	15,3
Food industry	134,6	-0,6	-0,044	22,3
Manufacture of beverages	106,0	0,5	0,003	6,2
Tobacco industry	113,7	0,2	0,001	3,3
Textile industry	115,2	1,2	0,015	15,1
Manufacture of garments	103,7	0,5	0,020	8,3
Leather and footwear industry	103,7	0,7	0,010	5,9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	136,6	0,6	0,003	19,2
Paper industry	141,1	2,1	0,032	28,7
Manufacture of coke and refined petroleum products	209,9	-1,9	-0,093	62,8
Chemical industry	137,2	0,8	0,084	21,3
Manufacture of pharmaceutical products	103,1	0,0	0,001	3,0
Manufacture of rubber and plastic materials	119,9	0,6	0,016	14,8
Manufacture of other non-metallic ore products	116,9	1,2	0,011	15,0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	169,8	-0,8	-0,034	16,2
Manufacture of metal products, except machinery and equipment	119,4	0,6	0,014	13,2
Manufacture of computer, electronic and optical products	102,7	0,2	0,013	7,3
Manufacture of electrical material and equipment	118,4	1,0	0,040	11,7
Manufacture of machinery and equipment n.e.c.	119,9	0,5	0,030	15,0
Manufacture of motor vehicles, trailers and semi-trailers	113,5	0,2	0,024	9,7
Manufacture of other transport material	111,9	0,7	0,013	6,8
Manufacture of furniture	109,3	0,2	0,002	9,9
Other manufacturing industries	107,7	0,4	0,008	8,0
D. Supply of electrical energy and gas	375,2	-14,6	-0,020	32,4

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	155,5	0,0		29,4
B. Mining and quarrying industries	129,5	1,6	0,009	13,7
Extraction of metallic ores	230,7	0,5	0,000	14,3
Other mining and quarrying	122,0	1,8	0,008	13,6
C. Manufacture industry	131,9	0,0	0,022	17,0
Food industry	131,1	0,9	0,147	20,2
Manufacture of beverages	111,5	-0,2	-0,005	5,9
Tobacco industry	108,6	0,0	0,000	1,0
Textile industry	116,1	0,9	0,008	12,6
Manufacture of garments	105,9	0,4	0,003	4,3
Leather and footwear industry	106,6	0,3	0,002	3,5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	133,8	0,4	0,004	18,6
Paper industry	100,0	0,0	0,000	0,0
Printing and service activities related to printing	145,4	1,5	0,035	26,7
Manufacture of coke and refined petroleum products	117,4	0,7	0,006	8,8
Chemical industry	214,7	-2,0	-0,164	66,5
Manufacture of pharmaceutical products	143,9	-1,4	-0,107	21,2
Manufacture of rubber and plastic materials	107,5	0,5	0,010	4,1
Manufacture of other non-metallic ore products	119,2	0,1	0,003	11,8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	122,8	0,9	0,023	17,2
Manufacture of metal products, except machinery and equipme	176,5	-0,1	-0,003	16,0
Manufacture of computer, electronic and optical products	123,3	0,2	0,009	10,5
Manufacture of electrical material and equipment	102,2	0,3	0,002	3,0
Manufacture of machinery and equipment n.e.c.	115,1	0,4	0,009	9,3
Manufacture of motor vehicles, trailers and semi-trailers	113,7	0,2	0,005	7,6
Manufacture of other transport material	108,3	0,3	0,024	4,6
Manufacture of furniture	117,4	0,7	0,012	5,5
Other manufacturing industries	117,5	0,1	0,001	7,9
Repair and installation of machinery and equipment	109,1	-0,2	-0,001	4,0
D. Supply of electrical energy and gas	106,6	0,1	0,001	3,1
E. Supply of water	300,1	-0,1	-0,011	91,8
	103,0	0,2	0,002	1,4