

30 October 2023

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

September 2023. Provisional data

The annual rate of the IPRIX stands at -2.1%, one tenth higher than the figure recorded in August

The annual variation of the IPRIM is -8.1%, almost one and a half points higher than in the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) in September is -2.1%, one tenth above the figure recorded in August.

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**, whose annual variation stands at -29.5%, nine points higher than in the previous month, is a consequence of the increase in *Refined petroleum* prices, compared to the fall in September last year and, to a lesser extent, the increase in the costs of *Electric power generation, transmission and distribution*, greater than in the same month of 2022.

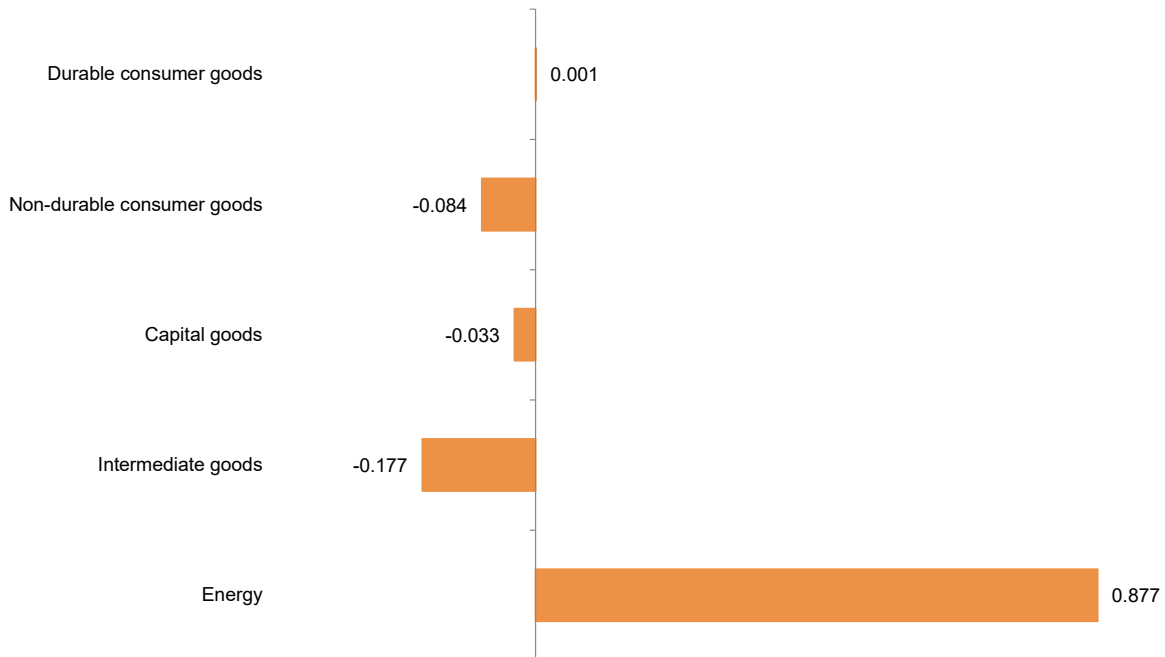
On the other hand, amongst the industrial sectors with a negative influence, worth noting are:

- **Intermediate goods**, with a rate of -5.0%, half a point lower than in August, due to the fall in prices of the *Manufacture of basic iron, steel and ferro-alloy products*, which rose in September in the previous year.

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

- **Non-durable consumer goods**, whose rate decreases by half a point, to 4.6%, due to the fall in the prices of the *Processing and preservation of meat and preparation of meat products*, which rose in the same month of 2022.

Contribution of industrial sectors to the annual IPRIX rate

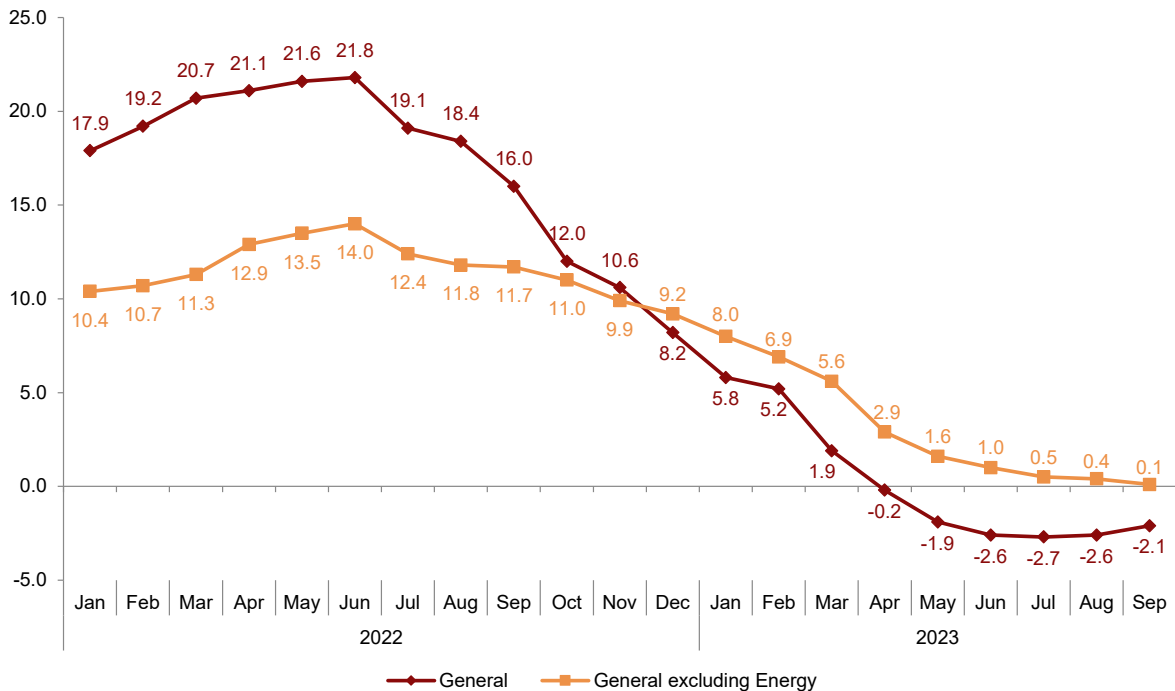


Annual general IPRIX rate difference 0.5

The annual variation of the general index, excluding Energy, decreased by three tenths, to 0.1%, standing more than two points higher than the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy. Percentage

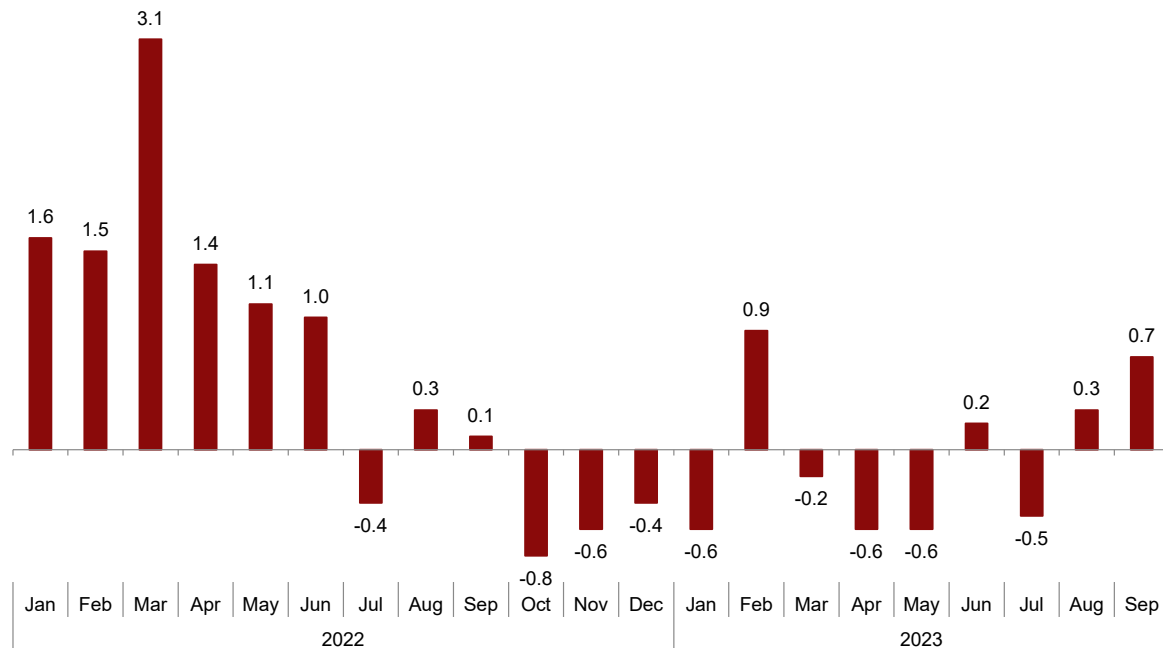


Monthly evolution of export prices

In September, industrial export prices recorded a monthly rate of 0.7%, as compared to the month of August.

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**, which displays a rate of 10.0% and a contribution of 0.581, due to the increase in the prices of *Electric power generation, transmission and distribution* and, to a lesser extent, *Refined petroleum products*.
- **Capital goods**, whose rate of 0.2% contributes 0.073, due to an increase in the prices of *Manufacture of motor vehicles*.
- **Non-durable consumer goods**, with a monthly variation of 0.3%, primarily due to the increases in the prices of *Manufacture of vegetable and animal oils and fats*. Its contribution to the overall index is 0.060.

On the other hand, the only sector with a negative monthly contribution was:

- **Intermediate goods**, with a monthly variation of -0.1% and an impact of -0.019, caused by the decrease in the prices of the *Production of tubes, pipes, hollow profiles and related fittings* and the *Manufacture of basic iron, steel and ferro-alloy products*.

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

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	18.5	0,379
Manufacture of refined petroleum products	5.3	0,181
Manufacture of motor vehicles	0.3	0,054
Manufacture of vegetable and animal oils and fats	2.2	0,050
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	0.7	0,039
Manufacture of basic precious and other non-ferrous metals	0.9	0,035

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	-5.6	-0,041
Manufacture of basic iron and steel and of ferro-alloys	-0.9	-0,036
Manufacture of structural metal products	-2.7	-0,023

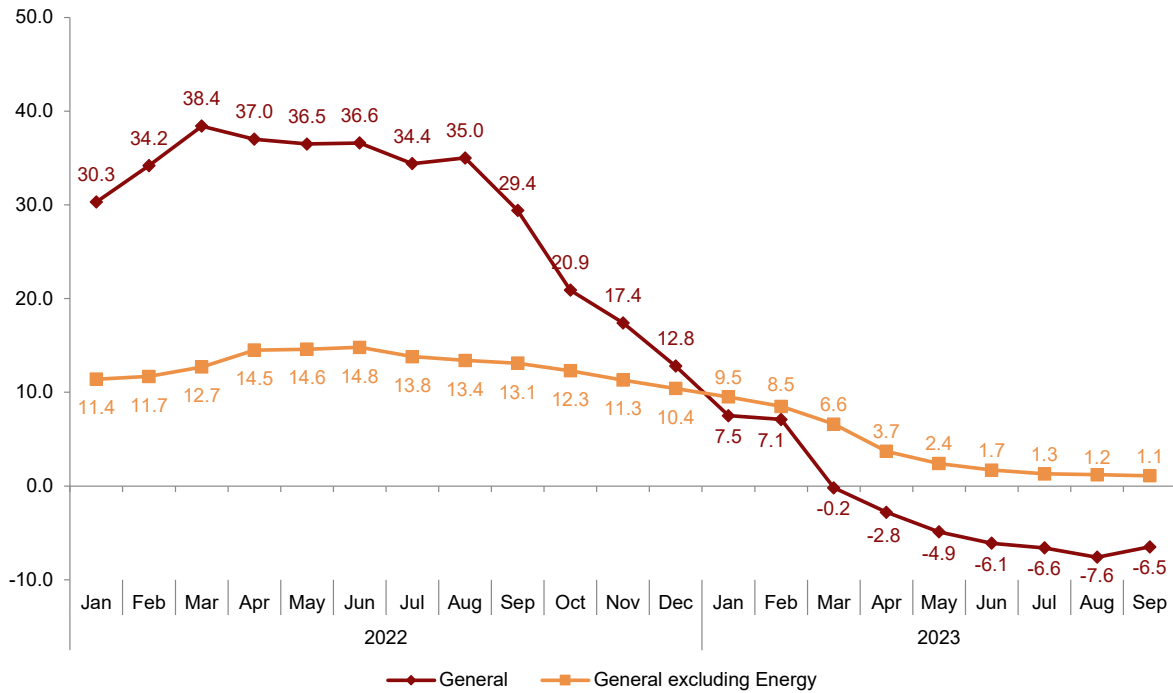
Annual evolution of industrial prices, combining domestic and foreign markets

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 September, to -6.5%.

In turn, the annual variation in the rate of the general index, excluding Energy, fell by one point, to 1.1%, standing more than seven 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) recorded an annual variation of -8.1% in September, almost one and a half points higher than the August figures.

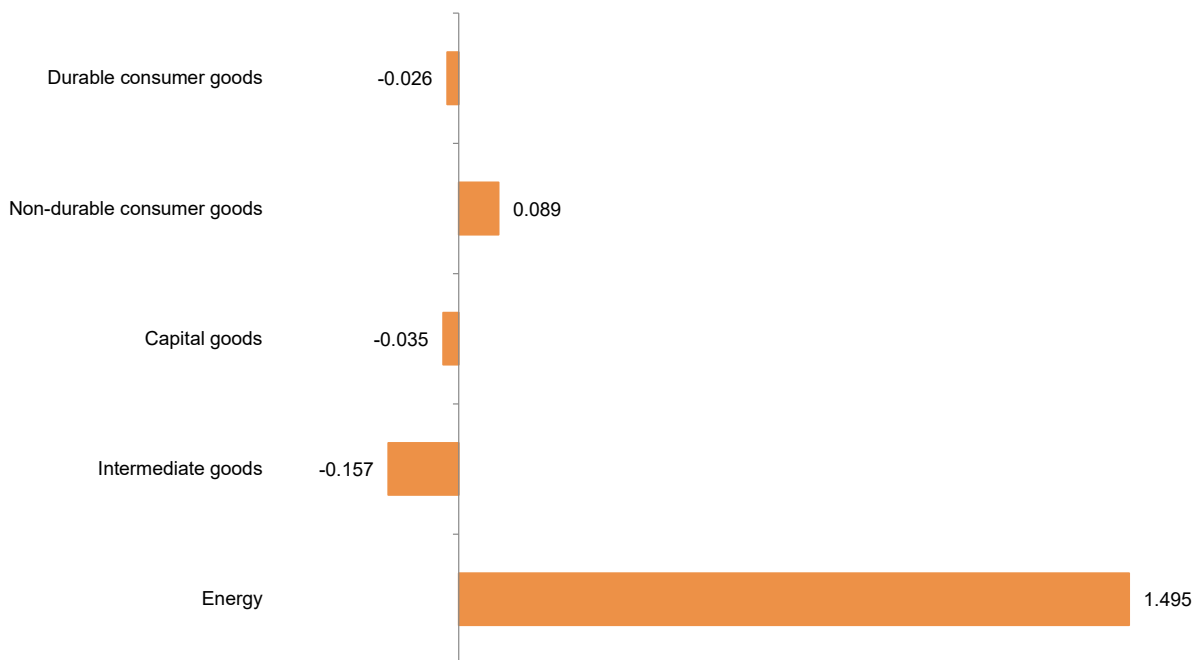
By economic use, the industrial sectors with a positive influence on the evolution of the annual rate of the IPRIM are:

- **Energy**, whose variation rose by almost five and a half points to stand at -30.9%, due to the rise in the prices of the *Extraction of crude petroleum and natural gas*, and, to a lesser extent, the *Manufacture of coke and refined petroleum products*, which fell in September in the previous year.
- **Non-durable consumer goods**, with an annual rate of -1.1%, three tenths above that of August, due to the decrease in the prices of the *Food industry*, compared to the fall in the same month of 2022.

On the other hand, among the industrial sectors with a negative influence, worth noting are:

- **Intermediate goods**, which display a variation of -5.5%, six tenths below that of the previous month. In this evolution we should highlight that the prices of the *Chemical industry* have fallen after rising in September last year.

Contribution of industrial sectors to the annual IPRIM rate

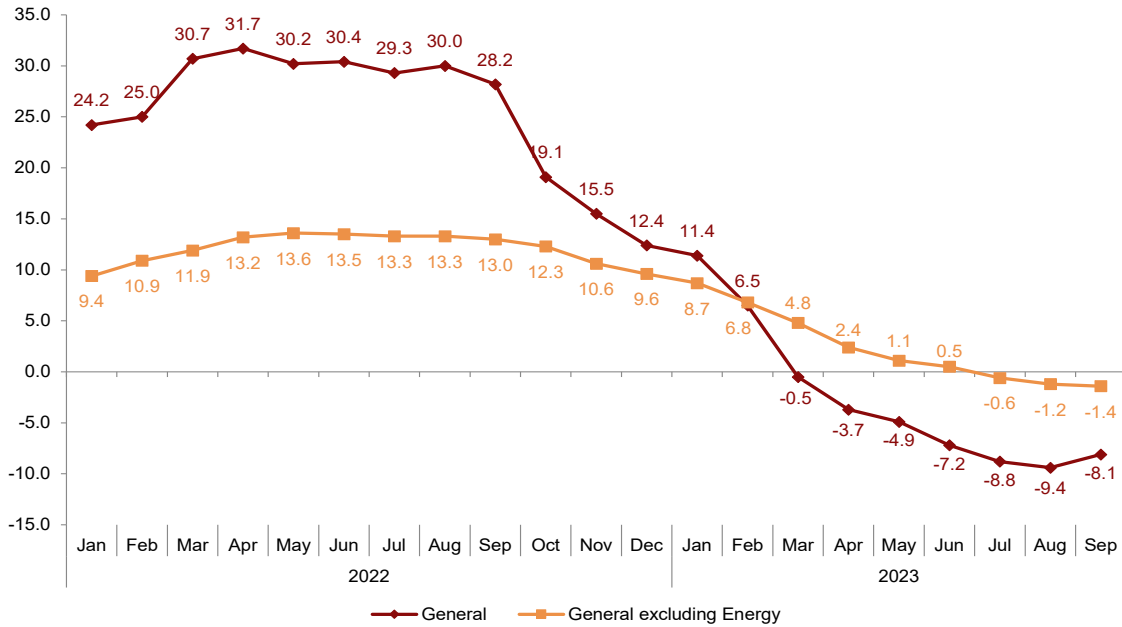


Annual general IPRIM rate difference **1.3**

The annual variation in the rate of the general index, excluding Energy, decreased by two tenths to -1.4%, standing more than seven and a half points above that of the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy. Percentage

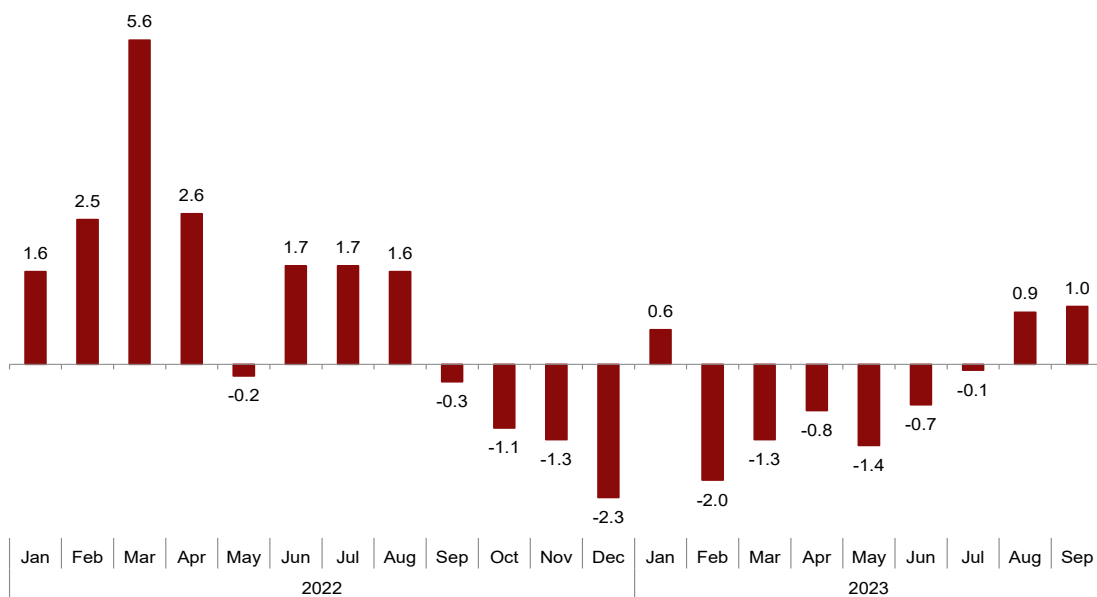


Monthly evolution of import prices

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

Monthly evolution of the IPRIM

General 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 monthly rate of 5.5%, caused by the increases in the prices of the *Extraction of crude petroleum and natural gas* and the *Manufacture of coke and refined petroleum products*. This sector's contribution to the overall IPRIM was 0.880.
- **Non-durable consumer goods**, whose monthly variation of 0.5%, contributes 0.110, due to the increase in the prices of the *Food industry*.

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

- **Intermediate goods**, which display a rate of 0.0% and a contribution of -0.007, due to the increase in the prices of the *Metallurgy; manufacture of iron, steel and ferro-alloy products*.

A more detailed analysis shows 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 2009 divisions)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	4.0	0.449
Manufacture of coke and refined petroleum products	9.6	0.420
Manufacture of food products	0.8	0.061
Manufacture of computer, electronic and optical products	0.5	0,034
Manufacture of wearing apparel	0.4	0,019
Manufacture of electrical equipment	0.4	0,018
Mining of metal ores	1.1	0,016
Manufacture of machinery and equipment n.e.c.	0.2	0,016

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of basic metals	-0.8	-0,036
Manufacture of motor vehicles, trailers and semi-trailers	-0.1	-0,012

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 June 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 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: 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>

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 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	129.6	0.7	-0.3	-2.1		
Consumer goods	124.4	0.3	3.6	4.8	0.063	0.754
- Durable consumer goods	124.1	0.2	3.8	6.3	0.003	0.060
- Non-durable consumer goods	124.5	0.3	3.5	4.6	0.060	0.694
Capital goods	113.5	0.2	2.5	3.1	0.073	0.848
Intermediate goods	131.9	-0.1	-3.2	-5.0	-0.019	-1.198
Energy	204.2	10.0	-10.1	-29.5	0.581	-0.714

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	132.1	1.0	-3.7	-8.1		
Consumer goods	112.7	0.5	0.1	-1.0	0.125	0.028
- Durable consumer goods	111.7	0.3	-0.6	-1.0	0.015	-0.026
- Non-durable consumer goods	112.9	0.5	0.2	-1.1	0.110	0.054
Capital goods	115.1	0.1	2.2	2.7	0.023	0.579
Intermediate goods	130.3	0.0	-3.8	-5.5	-0.007	-1.082
Energy	180.8	5.5	-16.7	-30.9	0.880	-3.258

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	145.3	1.2	-1.7	-6.5		
Consumer goods	130.2	0.3	5.6	8.2	0.091	1.390
- Durable consumer goods	121.1	0.1	2.4	3.5	0.001	0.034
- Non-durable consumer goods	130.8	0.4	5.8	8.5	0.090	1.356
Capital goods	114.6	0.1	2.2	2.8	0.027	0.416
Intermediate goods	133.1	0.0	-3.6	-5.2	0.002	-1.130
Energy	203.1	4.7	-9.8	-25.8	1.030	-2.416

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

	Index	Monthly		Annual
		% Variatiønn	Effect	% Variation
GENERAL INDEX	129.6	0.7		-2.1
B. Mining and quarrying industries	161.8	0.6	0.004	-3.4
Extraction of metallic ores	220.4	0.7	0.002	1.2
Other mining and quarrying	136.5	0.5	0.002	-6.0
C. Manufacture industry	124.7	0.3	0.294	0.1
Food industry	139.3	0.3	0.032	6.1
Manufacture of beverages	112.3	0.3	0.006	4.3
Tobacco industry	109.3	0.0	0.000	3.4
Textile industry	113.6	-0.1	-0.002	-0.9
Manufacture of garments	106.8	0.2	0.001	1.7
Leather and footwear industry	108.1	-0.2	-0.001	2.7
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	129.7	-0.3	-0.002	1.1
Paper industry	132.9	-0.5	-0.011	-11.0
Printing and service activities related to printing	116.1	-1.5	-0.007	3.6
Manufacture of coke and refined petroleum products	183.4	5.3	0.181	-0.4
Chemical industry	123.9	0.5	0.044	-6.7
Manufacture of pharmaceutical products	107.1	0.3	0.010	1.8
Manufacture of rubber and plastic materials	128.1	0.0	0.001	6.2
Manufacture of other non-metallic ore products	124.5	0.3	0.008	3.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	152.0	-0.5	-0.052	-13.3
Manufacture of metal products, except machinery and equipment	115.1	-0.4	-0.018	0.1
Manufacture of computer, electronic and optical products	99.5	0.1	0.001	-0.1
Manufacture of electrical material and equipment	124.2	0.0	0.002	6.4
Manufacture of machinery and equipment n.e.c.	118.0	0.0	-0.003	3.5
Manufacture of motor vehicles, trailers and semi-trailers	111.9	0.3	0.058	3.6
Manufacture of other transport material	119.4	0.9	0.037	2.2
Manufacture of furniture	116.9	0.3	0.002	2.2
Other manufacturing industries	111.6	0.9	0.006	2.8
Repair and installation of machinery and equipment	105.9	0.2	0.001	1.5
D. Supply of electrical energy and gas	176.5	16.8	0.400	-51.5

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	132.1	1.0		-8.1
B. Mining and quarrying industries	174.7	3.6	0.475	-34.5
Extraction of anthracite, coal and lignite	99.3	2.9	0.009	-39.6
Extraction of crude petroleum and natural gas	171.5	4.0	0.449	-37.3
Extraction of metallic ores	191.5	1.1	0.016	-1.4
Other mining and quarrying	148.6	0.7	0.002	3.0
C. Manufacture industry	121.5	0.6	0.543	-1.7
Food industry	130.1	0.8	0.061	-3.3
Manufacture of beverages	112.2	0.3	0.003	5.8
Tobacco industry	126.4	0.1	0.001	11.2
Textile industry	109.9	0.0	-0.001	-4.6
Manufacture of garments	103.1	0.4	0.019	-0.5
Leather and footwear industry	103.1	0.8	0.012	-0.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	132.9	0.4	0.002	-2.6
Paper industry	131.7	-0.1	-0.001	-6.6
Manufacture of coke and refined petroleum products	199.6	9.6	0.420	-4.9
Chemical industry	125.1	-0.1	-0.009	-8.8
Manufacture of pharmaceutical products	102.7	0.0	0.001	-0.4
Manufacture of rubber and plastic materials	118.9	0.0	-0.001	-0.7
Manufacture of other non-metallic ore products	116.9	0.4	0.004	0.0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	155.2	-0.8	-0.036	-8.4
Manufacture of metal products, except machinery and equipment	119.2	0.3	0.008	-0.2
Manufacture of computer, electronic and optical products	101.3	0.5	0.034	-1.4
Manufacture of electrical material and equipment	117.1	0.4	0.018	-1.1
Manufacture of machinery and equipment n.e.c.	125.3	0.2	0.016	4.5
Manufacture of motor vehicles, trailers and semi-trailers	117.5	-0.1	-0.012	3.5
Manufacture of other transport material	111.9	-0.4	-0.009	-0.1
Manufacture of furniture	110.2	0.1	0.001	0.9
Other manufacturing industries	106.6	0.6	0.013	-1.0
D. Supply of electrical energy and gas	167.1	2.5	0.003	-55.5

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	145.3	1.2		-6.5
B. Mining and quarrying industries	131.8	0.2	0.001	1.8
Extraction of metallic ores	233.5	0.7	0.001	1.2
Other mining and quarrying	124.3	0.2	0.001	1.9
C. Manufacture industry	132.3	0.8	0.649	0.4
Food industry	141.8	0.3	0.055	8.2
Manufacture of beverages	121.6	0.1	0.003	8.8
Tobacco industry	109.8	0.0	0.000	1.1
Textile industry	116.2	-0.1	-0.001	0.1
Manufacture of garments	107.5	-0.3	-0.003	1.5
Leather and footwear industry	109.7	-0.1	-0.001	2.9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	135.4	-0.3	-0.004	1.2
Paper industry	100.0	0.0	0.000	0.0
Paper industry	132.9	-0.2	-0.004	-8.6
Printing and service activities related to printing	120.8	-0.2	-0.002	2.8
Manufacture of coke and refined petroleum products	201.5	7.4	0.531	-6.1
Chemical industry	130.6	0.8	0.059	-9.2
Manufacture of pharmaceutical products	109.7	0.5	0.012	2.0
Manufacture of rubber and plastic materials	121.7	-0.2	-0.007	2.1
Manufacture of other non-metallic ore products	131.5	0.4	0.011	7.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	153.2	-0.4	-0.023	-13.1
Manufacture of metal products, except machinery and equipment	123.1	-0.3	-0.018	-0.1
Manufacture of computer, electronic and optical products	102.7	0.0	0.000	0.4
Manufacture of electrical material and equipment	120.1	0.2	0.004	4.3
Manufacture of machinery and equipment n.e.c.	117.9	0.0	0.000	3.6
Manufacture of motor vehicles, trailers and semi-trailers	111.8	0.1	0.016	3.2
Manufacture of other transport material	120.6	0.9	0.017	2.8
Manufacture of furniture	120.4	0.0	0.000	2.4
Other manufacturing industries	112.6	0.3	0.002	3.2
Repair and installation of machinery and equipment	110.2	0.1	0.001	3.5
D. Supply of electrical energy and gas	196.9	3.6	0.498	-34.4
E. Supply of water	104.7	0.2	0.002	1.7