

29 November 2021

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

October 2021. Provisional data

The annual variation rate of the IPRIX stands at 15.7%, three points higher than that registered in September

The annual variation of the IPRIM is 22.8%, almost seven points above that registered the previous month

Annual evolution of export prices

The annual rate for the overall Export Price Index (IPRIX) in October was 15.7%, three points above that registered in September, 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 156.8% was almost 46 points above that of September. This was primarily due to the increase in the prices of the *Production, transmission and distribution of electric energy*, compared to the decrease registered in 2020.

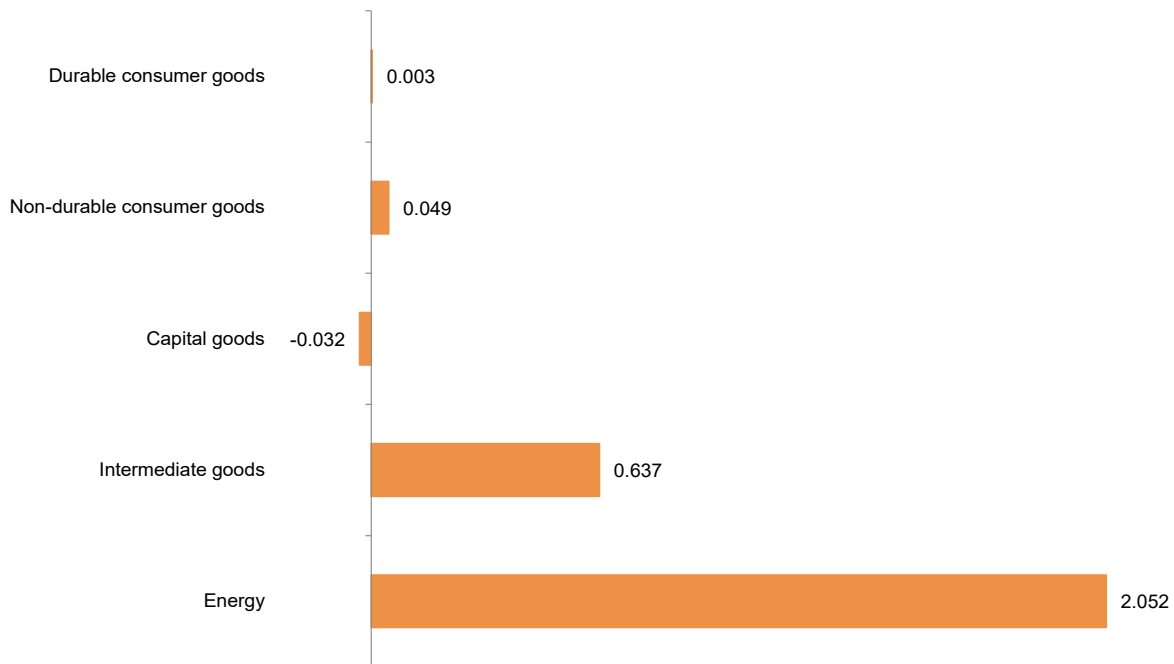
Also of note, although to a lesser extent, was the increase in the *Manufacture of refined petroleum products*, which was higher compared to the previous year.

- **Intermediate goods**, with an annual rate of 18.0%. This was two points higher than the previous month, and was caused by the increase in the prices of the *Manufacture of basic precious and other non-ferrous metals* and the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which were stable in 2020.

The only industrial sector with a negative influence was:

- **Capital goods**, whose rate increased by three tenths, up to 1.7%. This was a result of a decrease in the prices of *Motor vehicle manufacturing*, which increased the previous year.

Contribution of industrial sectors to the annual IPRIX rate



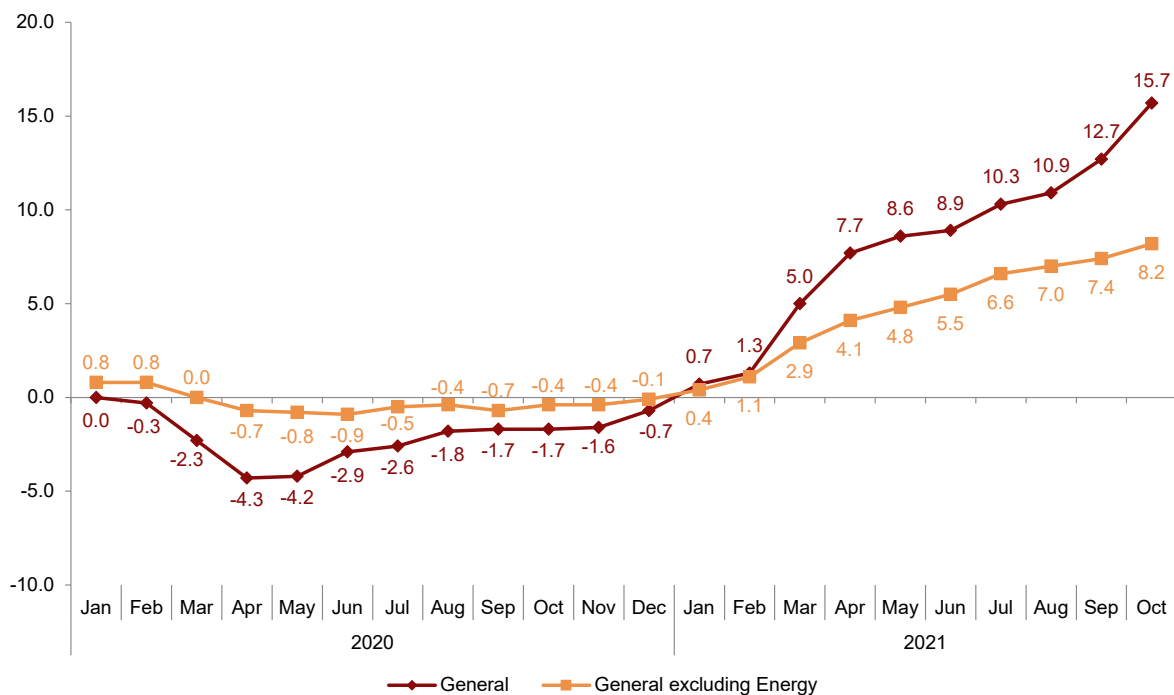
Annual rate difference General IPRIX

3.0

The annual variation of the general index excluding Energy increased eight tenths to 8.2%, standing nearly seven and a half points below that of the general IPRIX. This rate is the highest since January 2006.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

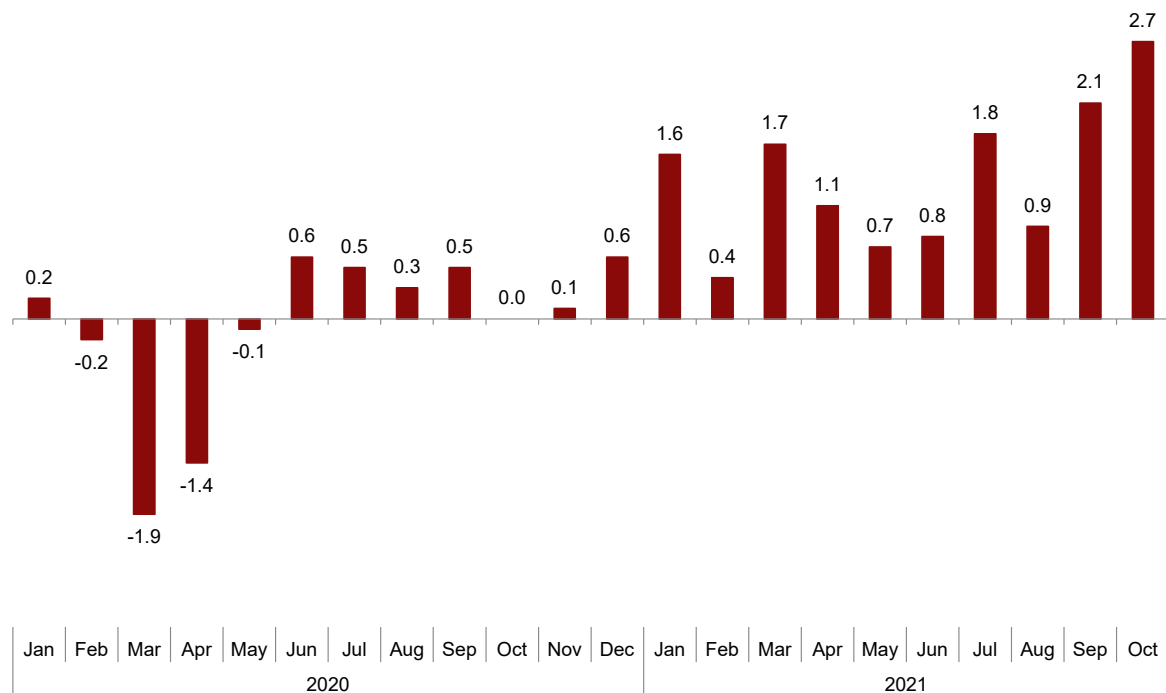


Monthly evolution of export prices

In October, industrial export prices registered a monthly rate of 2.7%, as compared to the month of September, the lowest since the start of the series.

Monthly evolution of the IPRIX

General index. 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 variation of 21.1% and a contribution of 2.012, due to the increase in the prices of *Electric power generation, transmission and distribution* and, to a lesser extent, of *Manufacture of refined petroleum products*.
- **Intermediate goods**, with a variation rate of 1.6%, and a contribution of 0.602. Noteworthy in this evolution were the increases in the prices of *Manufacture of basic precious and other non-ferrous metals* and of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.
- **Non-durable consumer goods**, with a monthly variation of 0.6%, which was due to the increase in the prices of *Manufacture of vegetable and animal oils and fats* and of *Manufacture of basic pharmaceutical products*. This sector's contribution to the overall index was 0.104.

While in the opposite direction, also noteworthy in this sector was the decrease in the prices of *Processing and preserving of meat and production of meat products*.

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

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	21.9	0,813
Manufacture of refined petroleum products	10.4	0,377
Manufacture of basic precious and other non-ferrous metals	6.4	0,262
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	1.9	0,109
Manufacture of basic iron and steel and of ferro-alloys	1.3	0,060
Manufacture of vegetable and animal oils and fats	1.8	0,033
Manufacture of parts and accessories for motor vehicles	0.7	0,032
Manufacture of pulp, paper and paperboard	1.8	0,027
Manufacture of basic pharmaceutical products	1.7	0,023
Manufacture of structural metal products	2.7	0,022
Manufacture of plastic products	0.9	0,020

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of motor vehicles	-0.5	-0,081
Processing and preserving of meat and production of meat products	-0.9	-0,023
Printing and service activities related to printing	-1.7	-0,007

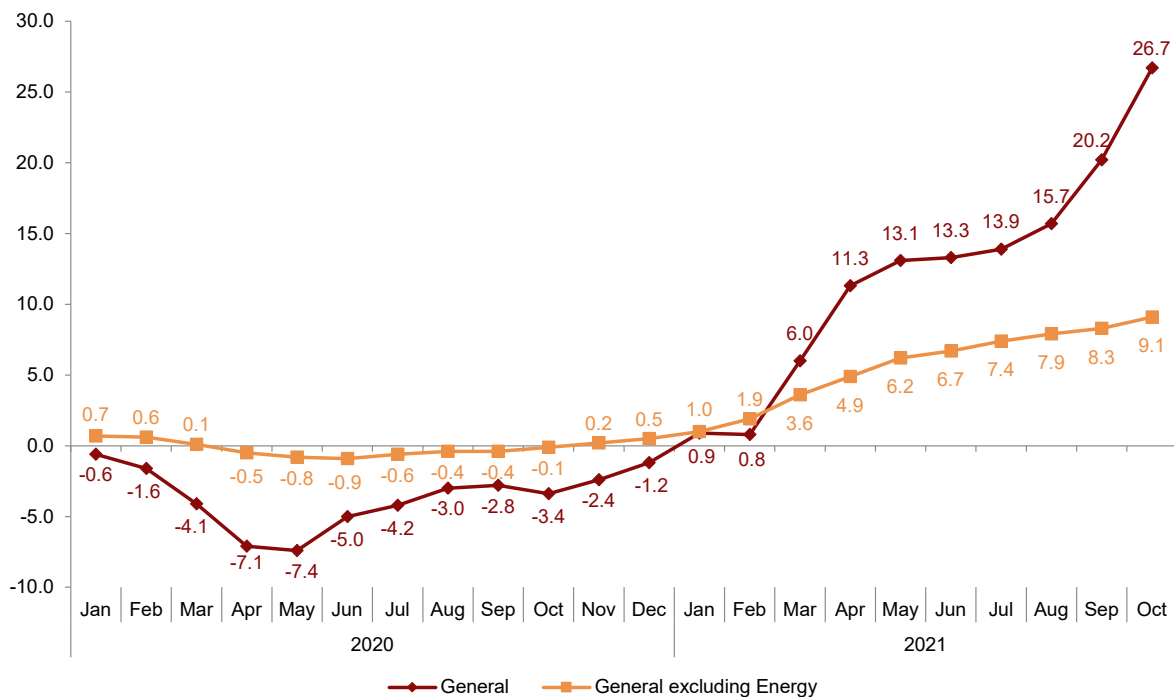
Annual evolution of industrial prices, combining domestic and foreign markets

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 six points in October, to 26.7%. This is the highest rate for this aggregate since January 2006.

In turn, the annual variation rate of the general index, excluding Energy, rose by eight tenths, to 9.1%, standing more than 17.6 points below the general IPRIM+IPRIX rate.

Annual evolution of the IPRI+IPRIX

General index and general index without Energy Percentage



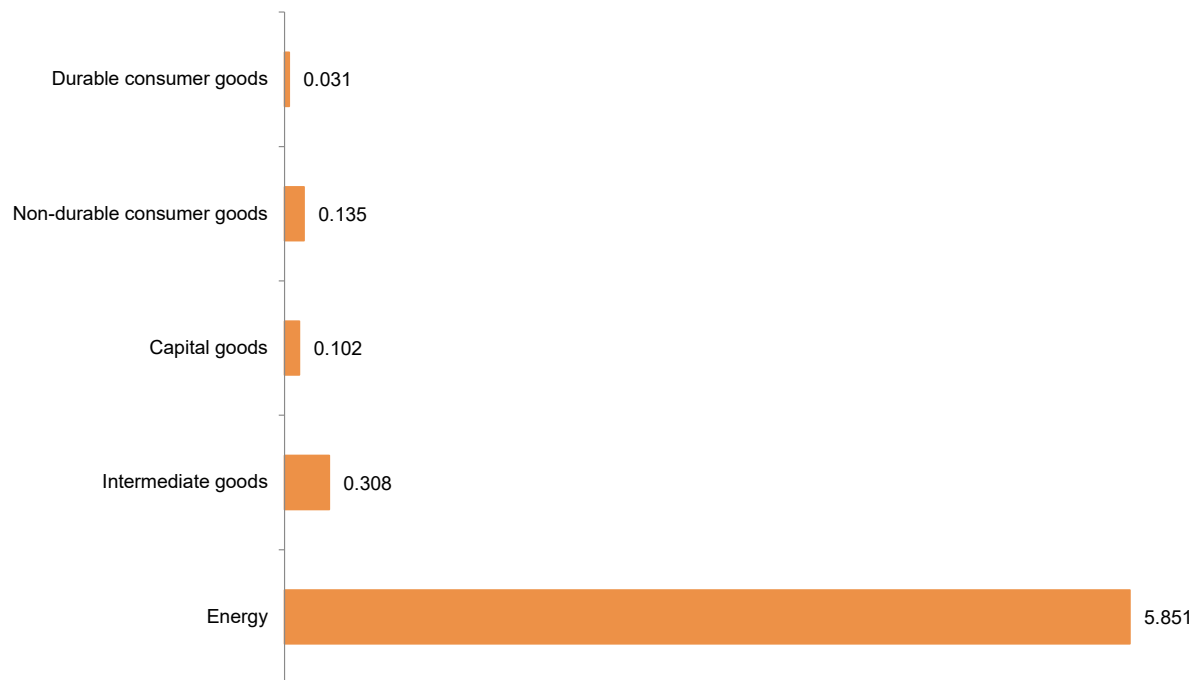
Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of 22.8% in October, almost seven points higher than that of September 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 121.7%. This was more than 51 and a half points above that of September, 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 October 2020.
- **Intermediate goods**, whose rate increased by more than one point to stand at 16.5%; the was because the prices of the *Chemical industry* increased more this month than the previous year.
- **Non-durable consumer goods**, with a variation of 4.0%, six tenths higher than in September. This evolution was a consequence of the increase in the prices of the *Manufacture of clothing*, compared to the decrease in 2020.

Contribution of industrial sectors to the annual IPRIM rate



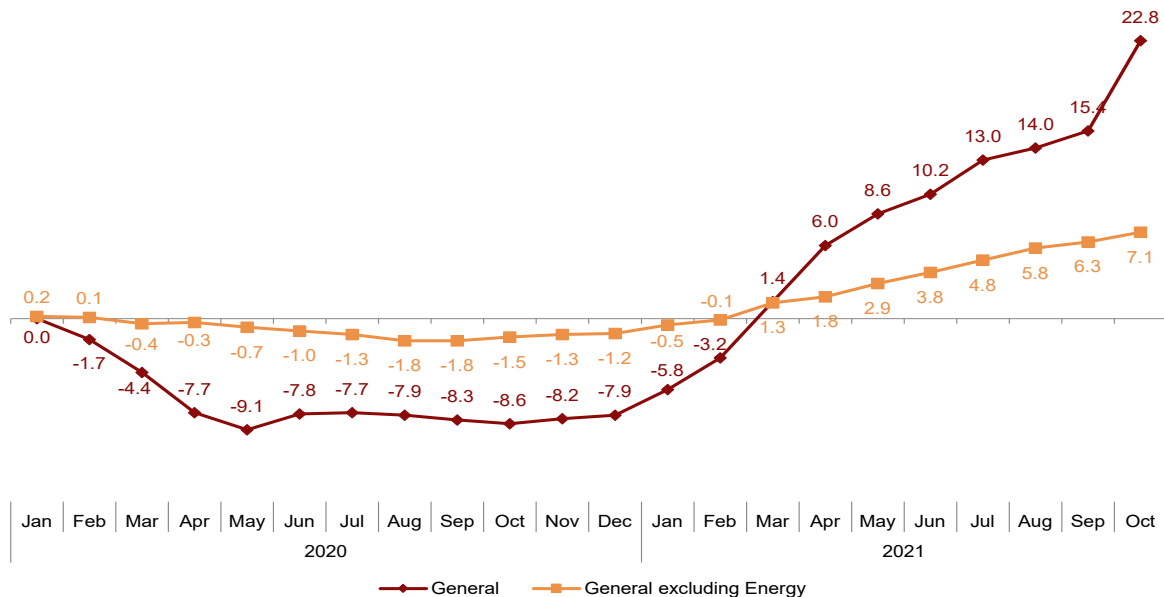
Annual rate difference General IPRIM

7.4

The annual variation rate of the general index excluding Energy increased by eight tenths of a percent, up to 7.1%, standing more than 15 and a half points below the general IPRIM. This is the highest rate for this aggregate since the start of the series in December 2010.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

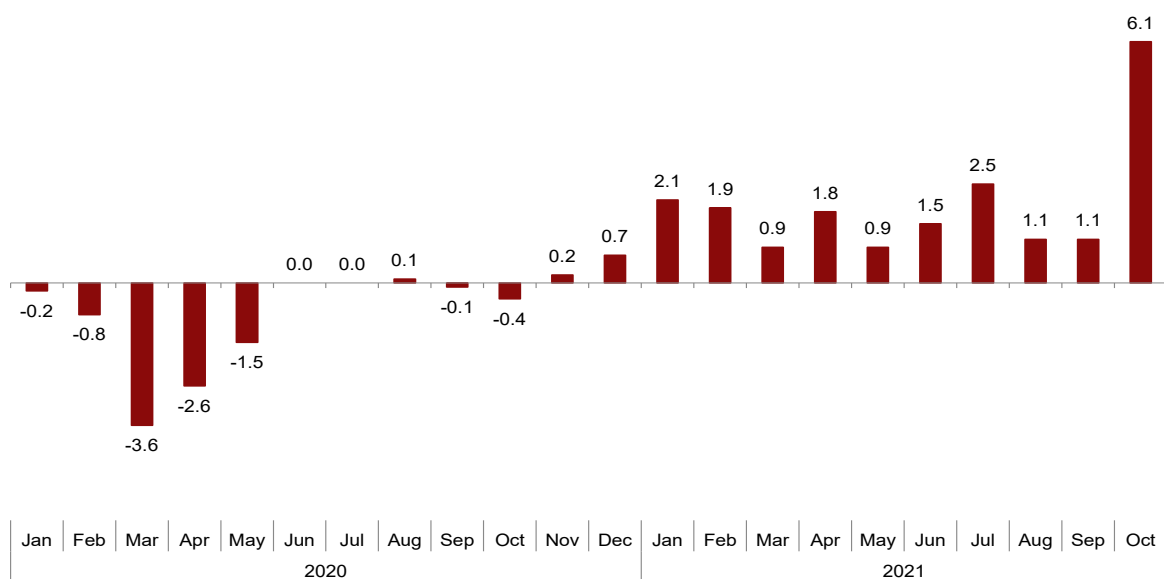


Monthly evolution of import prices

In October, the monthly variation of the Import Price Index was 6.1%, the highest since the start of the series.

Monthly evolution of the IPRIM

General 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**, had a monthly rate of 25.6%, 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 5.365.
- **Intermediate goods**, with a monthly variation of 1.6% and a contribution of 0.442. Worth noting in this evolution was the increase in the prices of the *Chemical industry*.
- **Non-durable consumer goods** presented a rate of 0.7% and contribution of 0.149. 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 shows the activities that most affected the monthly rate of the IPRIM in the month of October: all of them showed a positive contribution.

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	29.7	4,842
Manufacture of coke and refined petroleum products	9.7	0,374
Manufacture of chemicals and chemical products	2.1	0,207
Mining of coal and lignite	18.5	0,082
Manufacture of food products	1.1	0,080
Electricity, gas, steam and air conditioning supply	18.8	0,067
Mining of metal ores	5.0	0,067
Manufacture of basic metals	1.1	0,054
Manufacture of wearing apparel	0.8	0,038
Manufacture of electrical equipment	0.8	0,032
Manufacture of paper and paper products	1.9	0,027
Manufacture of motor vehicles, trailers and semi-trailers	0.2	0,026

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 July 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 on [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 October 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	117,2	2,7	14,9	15,7		
Consumer goods	105,7	0,5	4,1	3,5	0,107	0,880
- Durable consumer goods	108,6	0,2	2,7	2,6	0,003	0,045
- Non-durable consumer goods	105,5	0,6	4,2	3,6	0,104	0,835
Capital goods	104,4	0,0	1,8	1,7	0,014	0,657
Intermediate goods	120,8	1,6	16,6	18,0	0,602	5,908
Energy	215,0	21,1	136,1	156,8	2,012	7,449

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	119,0	6,1	21,7	22,8		
Consumer goods	103,2	0,7	3,9	3,7	0,182	1,130
- Durable consumer goods	104,1	0,7	2,6	1,9	0,033	0,134
- Non-durable consumer goods	103,0	0,7	4,2	4,0	0,149	0,995
Capital goods	101,8	0,3	1,9	1,7	0,073	0,540
Intermediate goods	119,3	1,6	15,4	16,5	0,442	4,265
Energy	163,3	25,6	109,0	121,7	5,365	15,748

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	126,3	5,1	24,8	26,7		
Consumer goods	107,1	0,5	3,9	3,8	0,105	1,042
- Durable consumer goods	108,9	0,3	3,2	3,2	0,004	0,050
- Non-durable consumer goods	107,0	0,5	3,9	3,9	0,101	0,992
Capital goods	105,7	0,1	2,2	2,1	0,026	0,455
Intermediate goods	121,4	1,9	16,7	18,6	0,572	5,119
Energy	171,9	14,9	83,7	92,7	4,359	18,177

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	117,2	2,7		15,7
B. Mining and quarrying industries	142,1	1,3	0,009	16,3
Extraction of metallic ores	197,1	3,4	0,009	25,5
Other mining and quarrying	118,7	0,1	0,000	11,3
C. Manufacture industry	112,0	1,2	1,091	10,1
Food industry	109,2	0,7	0,066	5,8
Manufacture of beverages	103,3	0,5	0,007	-0,3
Tobacco industry	104,0	0,0	0,000	1,5
Textile industry	104,7	0,7	0,007	4,9
Manufacture of garments	101,7	1,0	0,004	1,0
Leather and footwear industry	101,6	0,3	0,003	2,1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	109,6	1,0	0,007	5,2
Paper industry	116,3	1,5	0,032	17,2
Printing and service activities related to printing	113,5	-1,7	-0,007	4,3
Manufacture of coke and refined petroleum products	147,8	10,4	0,377	84,9
Chemical industry	113,4	1,3	0,123	16,2
Manufacture of pharmaceutical products	100,7	0,8	0,029	1,7
Manufacture of rubber and plastic materials	104,4	0,7	0,025	5,4
Manufacture of other non-metallic ore products	103,6	0,7	0,017	2,5
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	155,1	3,3	0,353	40,3
Manufacture of metal products, except machinery and equipment	105,5	0,6	0,025	5,3
Manufacture of computer, electronic and optical products	96,3	0,0	0,000	0,0
Manufacture of electrical material and equipment	107,2	0,7	0,028	4,9
Manufacture of machinery and equipment n.e.c.	105,9	0,4	0,020	2,6
Manufacture of motor vehicles, trailers and semi-trailers	103,0	-0,2	-0,047	1,6
Manufacture of other transport material	109,9	0,4	0,017	0,6
Manufacture of furniture	106,8	0,2	0,001	3,3
Other manufacturing industries	103,9	0,4	0,002	0,1
Repair and installation of machinery and equipment	101,1	0,2	0,001	0,3
D. Supply of electrical energy and gas	270,5	27,6	1,635	222,5

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	119,0	6,1		22,8
B. Mining and quarrying industries	170,7	27,3	4,993	123,7
Extraction of anthracite, coal and lignite	118,6	18,5	0,082	100,7
Extraction of crude petroleum and natural gas	167,9	29,7	4,842	135,2
Extraction of metallic ores	199,3	5,0	0,067	42,8
Other mining and quarrying	108,6	0,9	0,002	7,2
C. Manufacture industry	108,5	1,2	1,002	8,6
Food industry	111,2	1,1	0,080	10,1
Manufacture of beverages	99,9	0,1	0,001	0,8
Tobacco industry	110,1	0,0	0,000	0,4
Textile industry	101,5	1,4	0,018	5,4
Manufacture of garments	96,5	0,8	0,038	1,7
Leather and footwear industry	98,3	0,4	0,006	0,6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	114,9	0,2	0,001	11,0
Paper industry	111,8	1,9	0,027	10,7
Manufacture of coke and refined petroleum products	141,5	9,7	0,374	67,3
Chemical industry	115,5	2,1	0,207	16,7
Manufacture of pharmaceutical products	100,3	0,3	0,011	0,6
Manufacture of rubber and plastic materials	105,3	0,9	0,024	6,0
Manufacture of other non-metallic ore products	102,8	1,1	0,011	2,1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	147,7	1,1	0,054	39,3
Manufacture of metal products, except machinery and equipment	106,2	0,7	0,016	5,1
Manufacture of computer, electronic and optical products	96,0	0,4	0,024	1,1
Manufacture of electrical material and equipment	106,7	0,8	0,032	4,6
Manufacture of machinery and equipment n.e.c.	104,7	0,4	0,024	2,0
Manufacture of motor vehicles, trailers and semi-trailers	103,7	0,2	0,026	2,0
Manufacture of other transport material	105,7	0,9	0,019	1,9
Manufacture of furniture	100,1	0,7	0,005	1,8
Other manufacturing industries	99,9	0,2	0,004	0,5
D. Supply of electrical energy and gas	336,5	18,8	0,067	299,4

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	126,3	5,1		26,7
B. Mining and quarrying industries	114,7	0,7	0,004	6,6
Extraction of metallic ores	208,9	3,4	0,003	25,5
Other mining and quarrying	107,7	0,2	0,001	3,9
C. Manufacture industry	114,8	1,8	1,374	13,2
Food industry	109,7	0,6	0,087	7,0
Manufacture of beverages	105,8	0,4	0,009	0,0
Tobacco industry	107,7	0,0	0,000	0,8
Textile industry	103,8	0,7	0,006	3,7
Manufacture of garments	102,3	0,7	0,005	1,0
Leather and footwear industry	103,3	0,2	0,002	1,2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	114,9	1,8	0,017	9,4
Paper industry	100,0	0,0	0,000	0,0
Printing and service activities related to printing	117,2	2,1	0,044	14,9
Manufacture of coke and refined petroleum products	108,5	0,5	0,005	3,5
Chemical industry	142,3	10,3	0,674	80,2
Manufacture of pharmaceutical products	121,5	2,3	0,160	23,1
Manufacture of rubber and plastic materials	103,7	0,4	0,008	1,5
Manufacture of other non-metallic ore products	107,2	0,5	0,015	7,0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	105,7	0,9	0,022	2,7
Manufacture of metal products, except machinery and equipme	157,5	3,6	0,231	44,4
Manufacture of computer, electronic and optical products	112,9	1,3	0,062	9,5
Manufacture of electrical material and equipment	99,2	-0,1	0,000	0,3
Manufacture of machinery and equipment n.e.c.	106,0	0,6	0,015	4,2
Manufacture of motor vehicles, trailers and semi-trailers	106,1	0,4	0,012	2,5
Manufacture of other transport material	103,4	-0,1	-0,010	1,5
Manufacture of furniture	111,7	0,5	0,008	1,4
Other manufacturing industries	109,3	0,4	0,003	4,3
Repair and installation of machinery and equipment	105,2	0,3	0,002	0,7
D. Supply of electrical energy and gas	103,2	-0,3	-0,003	0,1
E. Supply of water	182,8	16,9	3,684	103,6
	101,7	0,1	0,001	0,2