

29 November 2023

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

October 2023. Provisional data

**The annual rate of the IPRIX stands at -1.4%, one half point higher than the rate recorded in September**

**The annual variation of the IPRIM is -7.2%, one point higher than in the previous month**

**Annual evolution of export prices**

The annual rate of the Export Price Index (IPRIX) in October is -1.4%, half a point above that recorded in September.

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:

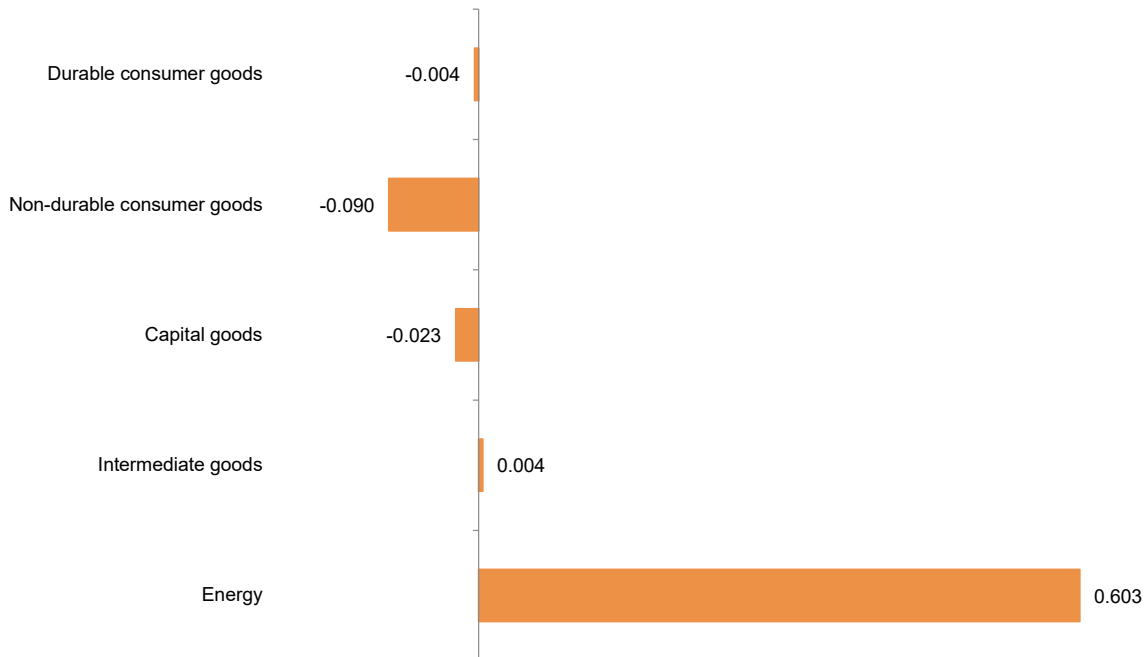
- **Energy**, whose rate increased by more than six and a half points to -22.8%. Notable in this behavior is that the prices of *electricity production, transmission and distribution* decreased less than in October 2022.

It is also noteworthy, although in the opposite direction, the decrease in *oil refining prices*, compared to the increase of the previous year.

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

- **Non-durable consumer products**, whose annual rate of 4.4%, almost half a point lower than compared to September, is the result of the increased prices of *the Manufacture of soaps, cleaning and polishing agents, manufacture of cosmetics and perfumes, and the Manufacture of pharmaceutical products*, which is lower than in the same month of 2022.
- **Capital Goods**, with a rate of 3.4%, one tenth lower compared to the previous month, which was caused by the stability of the prices of the *Manufacture of general-purpose machinery*, which increased in October of the previous year.

## Contribution of industrial sectors to the annual IPRIX rate

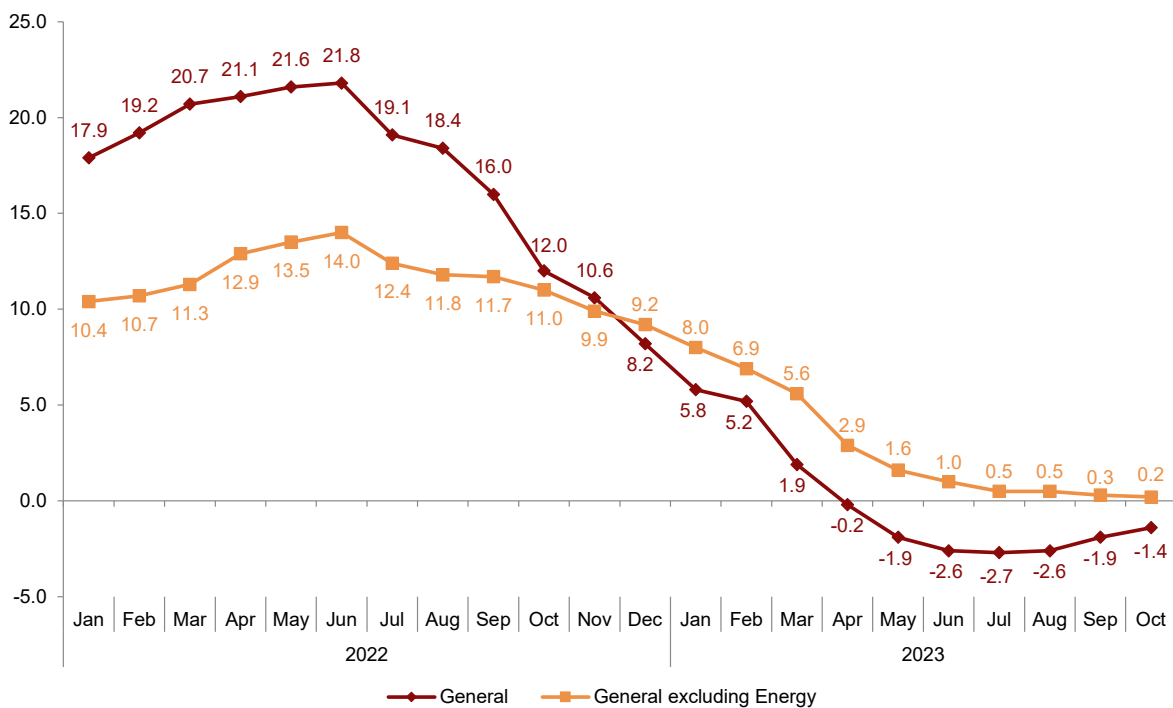


### Annual general IPRIX rate difference 0.5

The annual variation of the general index without Energy decreased by one tenth of a percentage point, to 0.2%, and was more than one and a half points higher than that of the general IPRIX.

### Annual evolution of the IPRIX

General index and general index without Energy. Percentage

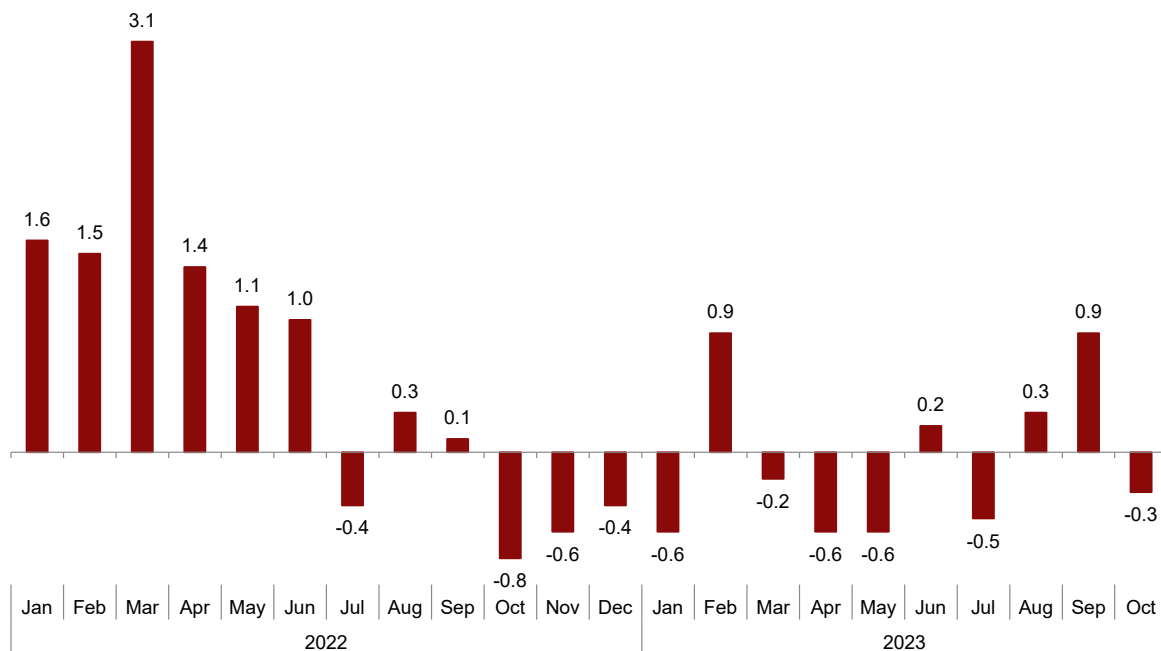


### Monthly evolution of export prices

Industrial export prices recorded a monthly rate of -0.3% in October compared to September.

### Monthly evolution of the IPRIX

General index. Percentage



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

- **Energy**, which shows a variation of -6.1%, caused by the decrease in the prices of *electricity production, transportation and distribution* and, to a lesser extent, *oil refining*. This sector's contribution to the overall index was -0.389.
- **Intermediate goods**, with a rate of -0.4%, reflected in -0.158. The decrease in the prices of *precious metal production* and other *non-ferrous metals* stands out in this evolution.

On the other hand, worth noting amongst the sectors with a positive monthly effect was:

- **Capital goods**, with a monthly variation of 0.6% and an impact of 0.215, caused by the increase in prices of the *Manufacture of motor vehicles*.

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

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

<b>Activity (CNAE 2009 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of motor vehicles	1.0	0.169
Manufacture of dairy products	1.8	0.011
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	1.5	0.010
Manufacture of other food products	0.6	0.010
Processing and preserving of fruit and vegetables	0.5	0.010

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

<b>Activity (CNAE 2009 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Electric power generation, transmission and distribution	-13.2	-0.317
Manufacture of refined petroleum products	-3.6	-0.128
Manufacture of basic precious and other non-ferrous metals	-2.2	-0.089
Manufacture of pulp, paper and paperboard	-1.1	-0.015
Processing and preserving of meat and production of meat products	-0.5	-0.014
Manufacture of basic iron and steel and of ferro-alloys	-0.4	-0.014
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-0.2	-0.014
Manufacture of parts and accessories for motor vehicles	-0.3	-0.012
Manufacture of structural metal products	-1.4	-0.011
Manufacture of wiring and wiring devices	-1.5	-0.010
Manufacture of rubber products	-0.6	-0.010

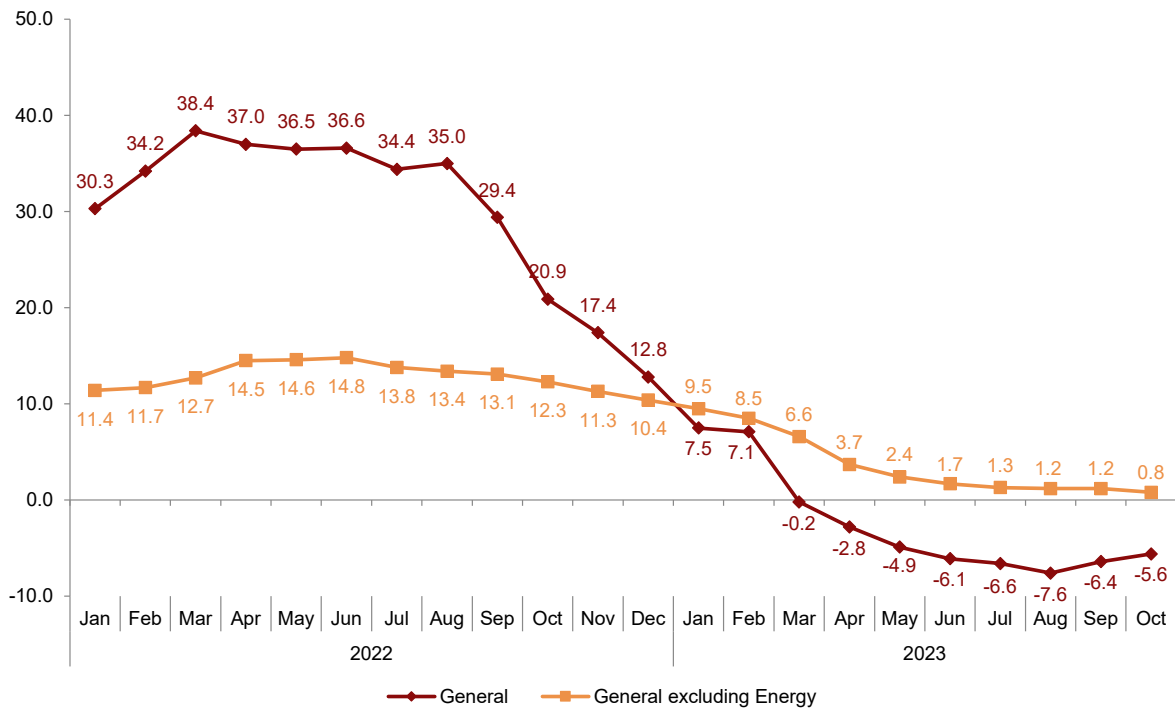
**Annual evolution of industrial prices, combining domestic and foreign markets**

The Industrial Price Index for the domestic and foreign markets, which is obtained through aggregating the IPRI and the IPRIX, increased its annual rate by almost one point in October, standing at -5.6%.

In turn, the annual variation of the general index excluding Energy fell four tenths of a point to 0.8%, standing almost six and a half points above the general IPRI+IPRIX index.

**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 -7.2% in October, one point higher than in September.

By economic use, the industrial sectors with a positive influence on the variation of the annual rate of the IPRIM include the following:

- **Energy**, whose variation reached -27.4%, three and a half points higher than in September, due to the increase in the prices of *crude oil and natural gas extraction*, compared to the decrease in October of last year.

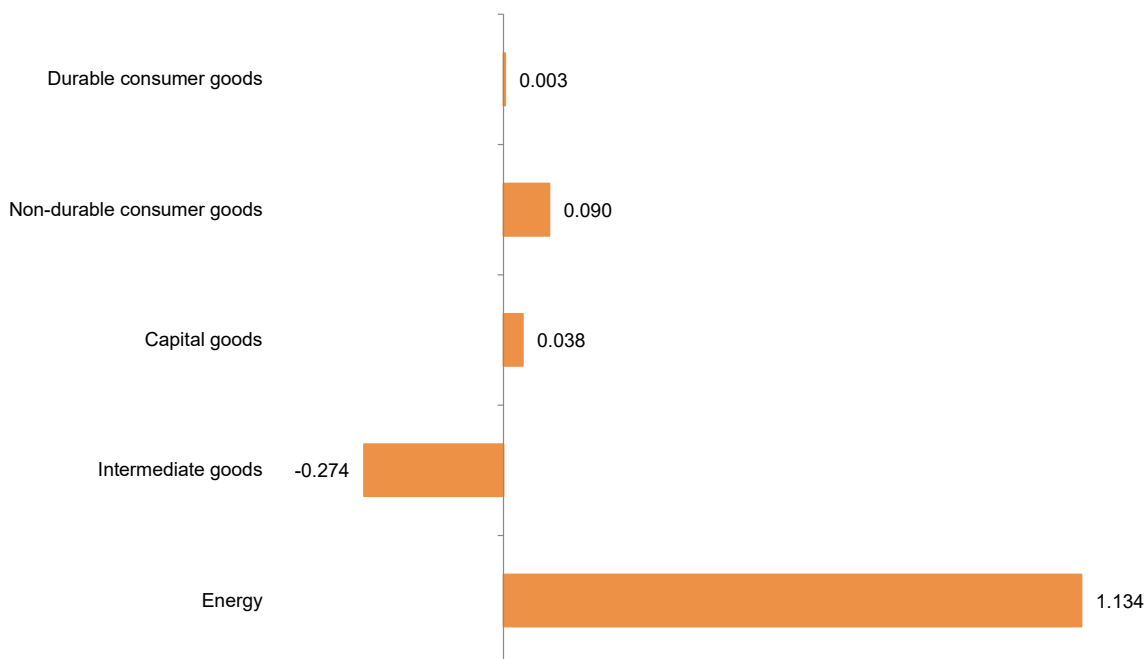
It is noteworthy, although in the opposite direction, the decrease in the prices of *cokeries and oil refining*, which increased in the same month of 2022.

- **Non-durable consumer goods**, with an annual rate of -0.8%, four tenths above that of the previous month, due to the increase in the prices of the *Food Industry*, compared to the decrease of 2022.

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

- **Intermediate goods**, with a variation of almost one point down to -6.4%, as a result of the decrease in the prices of *extraction of metallic minerals*, compared to a rise in October of the previous year.

## Contribution of industrial sectors to the annual IPRIM rate

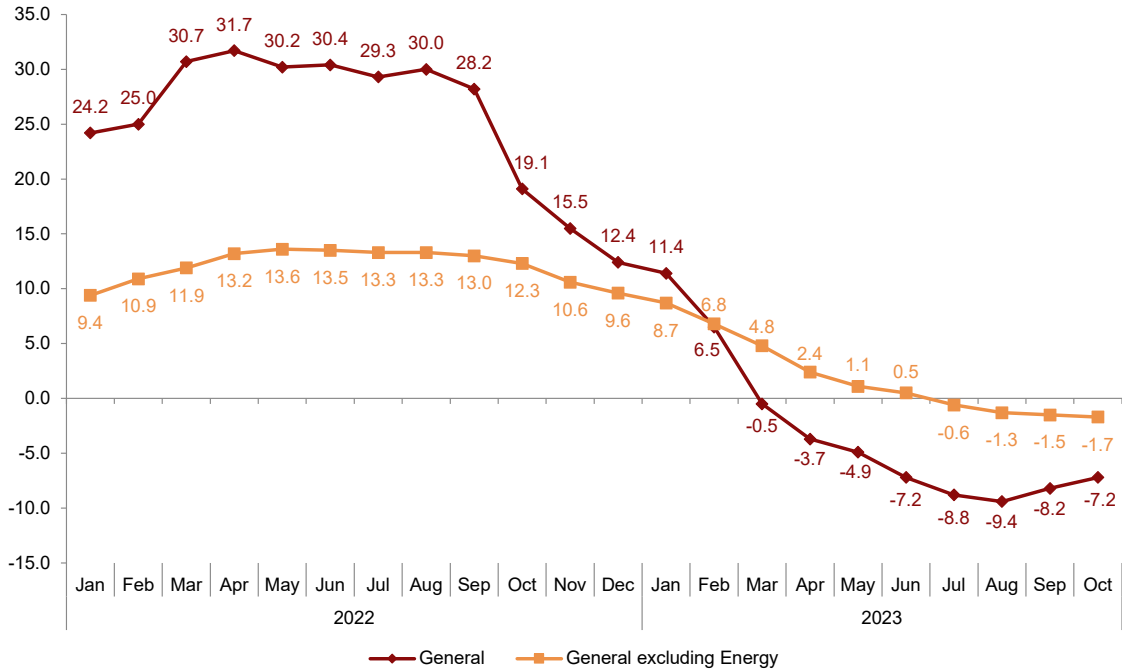


Annual general IPRIM rate difference 1.0

The annual variation rate of the general index excluding Energy, decreased by two tenths to -1.7%, which is five and a half points above the rate of the general IPRIM.

## Annual evolution of the IPRIM

General index and general index without Energy. Percentage

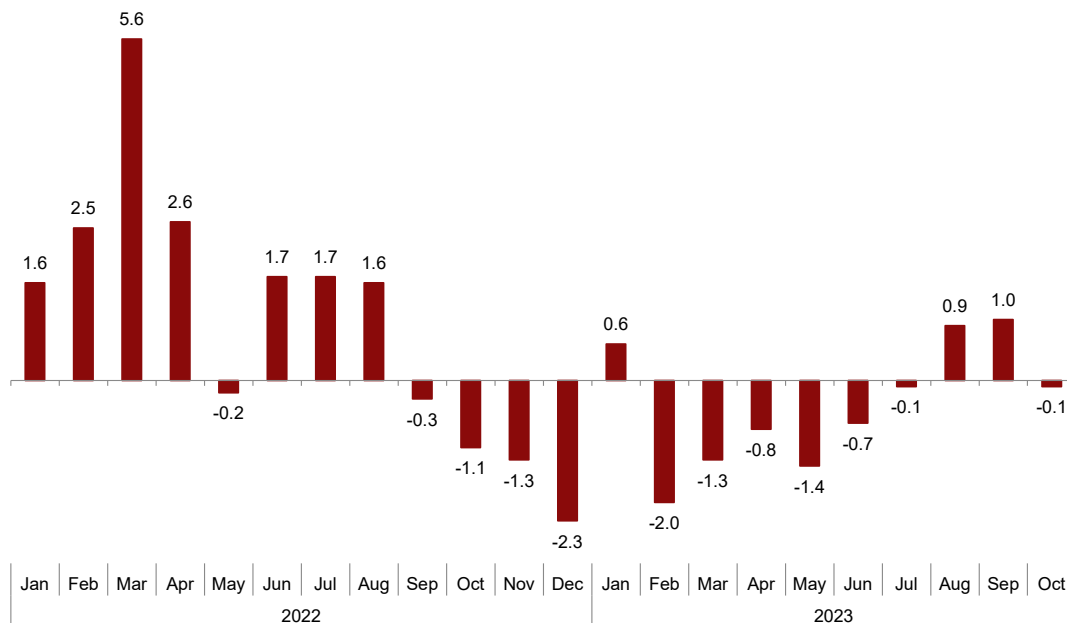


## Monthly evolution of import prices

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

## Monthly evolution of the IPRIM

General index. Percentage



By economic destination of the goods, the industrial sectors that presented a negative monthly effect on the general IPRIM are:

- **Intermediate goods**, with a variation of -0.9% and an impact of -0.269. Notable in this evolution is the decrease in the prices of *Extraction of metallic minerals* and, to a lesser extent, *Metallurgy; manufacture of iron, steel and ferroalloy products*.
- **Energy**, with a rate of -0.6%, which affects -0.103, due to the drop in the prices of *cokeries and oil refining*.

Also noteworthy in this sector, although in a positive direction, is the increase in the prices of *crude oil and natural gas extraction*.

On the other hand, worth noting amongst the industrial sectors with a positive monthly effect are:

- **Capital goods**, with a rate of 0.7%, as a result of the increase in the prices of the *manufacture of motor vehicles, trailers and semi-trailers*. This sector's impact on the overall IPRIM is 0.183.
- **Non-durable consumer goods**, whose monthly variation of 0.5%, impacting 0.108, is caused by the increase in *Food Industry* prices.

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

### Activities with the greatest positive contribution to the monthly rate of the IPRIM

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of motor vehicles, trailers and semi-trailers	1.1	0.146
Extraction of crude petroleum and natural gas	0.6	0.065
Manufacture of food products	0.7	0.058
Manufacture of machinery and equipment n.e.c.	0.4	0.026

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of coke and refined petroleum products	-3.7	-0.176
Mining of metal ores	-8.9	-0.131
Manufacture of basic metals	-1.5	-0.071
Manufacture of chemicals and chemical products	-0.5	-0.046
Manufacture of paper and paper products	-1.5	-0.021

### 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 July 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/IPRIX_caracteristicas2015.pdf)

[http://www.ine.es/daco/daco43/IPRIM\\_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>

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## Export and Import Price Indices of Industrial Products. Base 2015 October 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	129.4	-0.3	-0.4	-1.4		
Consumer goods	124.8	0.1	3.8	4.5	0.024	0.815
- Durable consumer goods	124.1	0.0	3.7	6.1	0.000	0.059
- Non-durable consumer goods	124.8	0.1	3.8	4.4	0.024	0.756
Capital goods	114.6	0.6	3.5	3.4	0.215	1.194
Intermediate goods	131.4	-0.4	-3.6	-5.0	-0.158	-1.354
Energy	191.6	-6.1	-15.7	-22.8	-0.389	-1.102

### 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	132.0	-0.1	-3.8	-7.2		
Consumer goods	113.1	0.4	0.4	-0.8	0.120	0.113
- Durable consumer goods	111.9	0.2	-0.3	-1.0	0.012	-0.016
- Non-durable consumer goods	113.3	0.5	0.6	-0.8	0.108	0.129
Capital goods	115.9	0.7	3.0	2.8	0.183	0.763
Intermediate goods	129.0	-0.9	-4.7	-6.4	-0.269	-1.348
Energy	179.6	-0.6	-17.3	-27.4	-0.103	-3.360

### 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	144.0	-1.1	-2.7	-5.6		
Consumer goods	130.3	0.1	5.7	7.1	0.029	1.422
- Durable consumer goods	121.1	0.0	2.4	3.2	0.000	0.034
- Non-durable consumer goods	130.9	0.1	5.9	7.4	0.029	1.388
Capital goods	115.4	0.5	3.0	3.1	0.107	0.563
Intermediate goods	132.6	-0.4	-4.0	-5.3	-0.119	-1.247
Energy	194.2	-4.7	-13.8	-23.3	-1.075	-3.389

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	129.4	-0.3		-1.4
<b>B. Mining and quarrying industries</b>	159.1	-1.7	-0.011	-2.8
Extraction of metallic ores	217.9	-1.1	-0.003	7.0
Other mining and quarrying	133.8	-2.0	-0.008	-8.0
<b>C. Manufacture industry</b>	124.9	0.0	-0.036	0.0
Food industry	139.7	0.2	0.026	5.9
Manufacture of beverages	112.7	0.2	0.004	4.4
Tobacco industry	109.3	0.0	0.000	3.4
Textile industry	113.6	0.0	-0.001	-0.9
Manufacture of garments	107.0	0.1	0.000	1.7
Leather and footwear industry	108.1	0.0	0.000	1.9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	128.7	-0.7	-0.005	0.4
Paper industry	131.5	-1.0	-0.020	-12.9
Printing and service activities related to printing	122.4	0.6	0.003	5.5
Manufacture of coke and refined petroleum products	176.8	-3.6	-0.128	-5.4
Chemical industry	123.8	-0.1	-0.011	-7.1
Manufacture of pharmaceutical products	107.2	-0.1	-0.005	1.0
Manufacture of rubber and plastic materials	127.6	-0.4	-0.017	5.8
Manufacture of other non-metallic ore products	124.9	0.3	0.007	3.5
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	150.6	-1.0	-0.094	-12.0
Manufacture of metal products, except machinery and equipment	115.0	-0.3	-0.012	0.1
Manufacture of computer, electronic and optical products	99.7	0.1	0.001	0.1
Manufacture of electrical material and equipment	124.1	-0.1	-0.004	5.6
Manufacture of machinery and equipment n.e.c.	118.1	0.0	-0.001	2.7
Manufacture of motor vehicles, trailers and semi-trailers	113.3	0.7	0.155	3.9
Manufacture of other transport material	121.3	1.6	0.068	3.5
Manufacture of furniture	116.4	-0.4	-0.002	1.7
Other manufacturing industries	111.4	-0.2	-0.001	2.4
Repair and installation of machinery and equipment	106.2	0.2	0.002	1.6
<b>D. Supply of electrical energy and gas</b>	159.8	-9.5	-0.260	-36.5

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	132.0	-0.1		-7.2
<b>B. Mining and quarrying industries</b>	174.1	-0.4	-0.049	-29.9
Extraction of anthracite, coal and lignite	105.4	6.2	0.019	-20.1
Extraction of crude petroleum and natural gas	172.4	0.6	0.065	-32.1
Extraction of metallic ores	174.4	-8.9	-0.131	-11.0
Other mining and quarrying	148.0	-0.5	-0.001	2.6
<b>C. Manufacture industry</b>	121.4	0.0	-0.010	-2.1
Food industry	130.6	0.7	0.058	-2.2
Manufacture of beverages	112.1	-0.1	-0.001	5.5
Tobacco industry	126.1	-0.1	-0.001	10.9
Textile industry	110.5	0.5	0.007	-3.9
Manufacture of garments	103.3	0.2	0.009	-1.7
Leather and footwear industry	103.7	0.6	0.009	-1.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	132.6	-0.3	-0.001	-2.0
Paper industry	129.8	-1.5	-0.021	-9.1
Manufacture of coke and refined petroleum products	192.1	-3.7	-0.176	-11.5
Chemical industry	124.4	-0.5	-0.046	-9.3
Manufacture of pharmaceutical products	102.9	0.2	0.010	-0.2
Manufacture of rubber and plastic materials	119.0	0.0	0.001	-1.1
Manufacture of other non-metallic ore products	116.8	0.0	0.000	-1.0
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	152.6	-1.5	-0.071	-8.6
Manufacture of metal products, except machinery and equipment	119.5	0.3	0.007	0.0
Manufacture of computer, electronic and optical products	101.6	0.3	0.019	-0.9
Manufacture of electrical material and equipment	117.1	-0.1	-0.003	-1.4
Manufacture of machinery and equipment n.e.c.	125.8	0.4	0.026	3.5
Manufacture of motor vehicles, trailers and semi-trailers	118.8	1.1	0.146	4.2
Manufacture of other transport material	112.0	0.0	0.001	-0.6
Manufacture of furniture	110.4	0.2	0.001	0.4
Other manufacturing industries	107.2	0.6	0.014	-0.8
<b>D. Supply of electrical energy and gas</b>	152.0	-9.0	-0.011	-42.2

**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
<b>GENERAL INDEX</b>	144.0	-1.1		-5.6
<b>B. Mining and quarrying industries</b>	130.2	-1.1	-0.006	1.4
Extraction of metallic ores	230.9	-1.1	-0.001	7.0
Other mining and quarrying	122.8	-1.1	-0.005	0.5
<b>C. Manufacture industry</b>	131.8	-0.4	-0.359	-1.0
Food industry	141.9	0.1	0.015	6.8
Manufacture of beverages	121.8	0.1	0.003	8.2
Tobacco industry	109.8	0.0	0.000	1.1
Textile industry	116.1	-0.1	-0.001	0.0
Manufacture of garments	107.6	0.2	0.002	1.2
Leather and footwear industry	109.7	0.0	0.000	2.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	135.1	-0.2	-0.003	0.4
Paper industry	100.0	0.0	0.000	0.0
Paper industry	132.1	-0.5	-0.011	-10.1
Printing and service activities related to printing	121.2	-0.3	-0.003	2.6
Manufacture of coke and refined petroleum products	191.4	-5.0	-0.383	-16.3
Chemical industry	131.1	0.5	0.038	-8.6
Manufacture of pharmaceutical products	109.8	0.0	0.001	1.6
Manufacture of rubber and plastic materials	121.4	-0.2	-0.008	1.9
Manufacture of other non-metallic ore products	131.7	0.1	0.003	6.9
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	151.0	-1.5	-0.096	-12.8
Manufacture of metal products, except machinery and equipme	122.7	-0.3	-0.018	-0.1
Manufacture of computer, electronic and optical products	102.7	0.0	0.000	0.6
Manufacture of electrical material and equipment	120.0	-0.1	-0.003	3.8
Manufacture of machinery and equipment n.e.c.	118.1	0.1	0.002	3.1
Manufacture of motor vehicles, trailers and semi-trailers	113.0	0.7	0.079	3.6
Manufacture of other transport material	122.0	1.1	0.021	3.8
Manufacture of furniture	120.3	-0.1	0.000	1.9
Other manufacturing industries	112.6	0.0	0.000	2.9
Repair and installation of machinery and equipment	110.4	0.2	0.003	3.7
<b>D. Supply of electrical energy and gas</b>	188.4	-4.9	-0.693	-27.5
<b>E. Supply of water</b>	104.8	0.0	0.000	1.4