

04 January 2021

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

November 2020. Provisional data

**The annual variation rate of the IPRIX stands at -1.6%, one tenth
above that registered in October**

**The annual variation rate of the IPRIM is -8.2%, four tenths higher
than that registered the previous month**

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was -1.6% in November, one tenth higher than that registered in October.

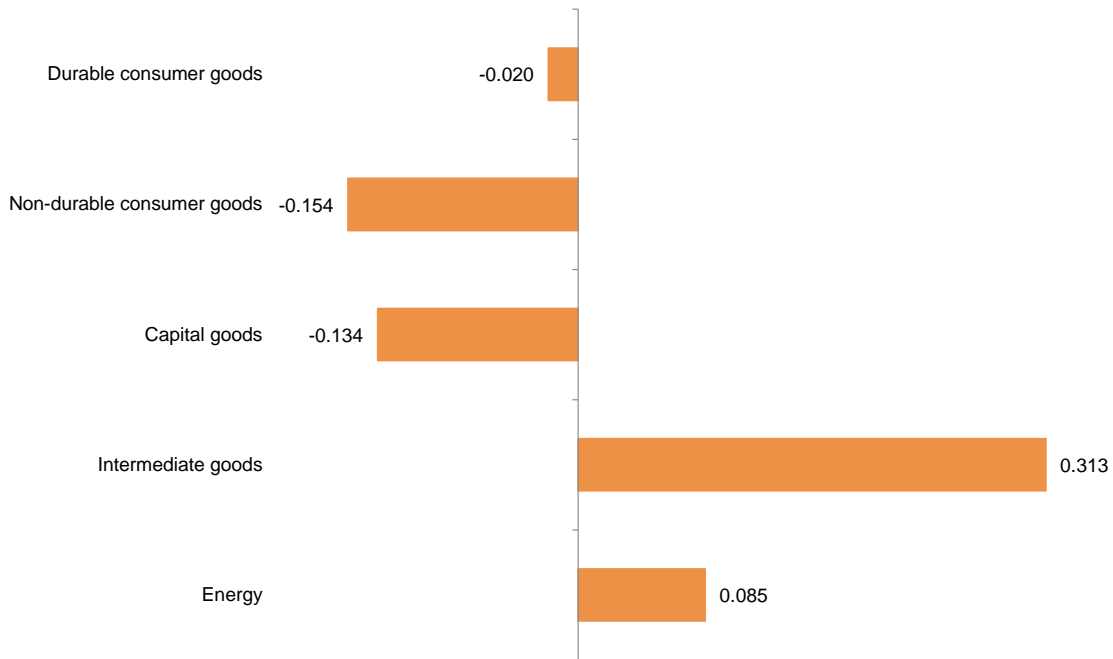
By economic destination, the industrial sectors with a positive influence on this evolution were:

- **Intermediate goods**, whose annual variation increased by nine tenths, standing at -1.1%. Worth noting in this evolution were the increases in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and of *Manufacture of basic iron and steel and of ferro-alloys*, compared with the decreases recorded in November of 2019.
- **Energy**, which had a rate of -18.6%, more than one point higher than that of the previous month. This was primarily due to an increase in the prices of *Electric power generation, transmission and distribution*, which remained stable in 2019.

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

- **Non-durable consumer goods**, whose annual variation decreased by eight tenths, to -1.2%. This was fundamentally related to a drop in the prices of *Processing and preserving of meat and production of meat products*, which rose in November 2019.
- **Capital goods**, whose rate stood at 0.7%, three tenths below that of October. This resulted from the fact that the prices of *Manufacture of motor vehicles* have fallen this month, while they rose in 2019.

Contribution of industrial sectors to the annual IPRIX rate

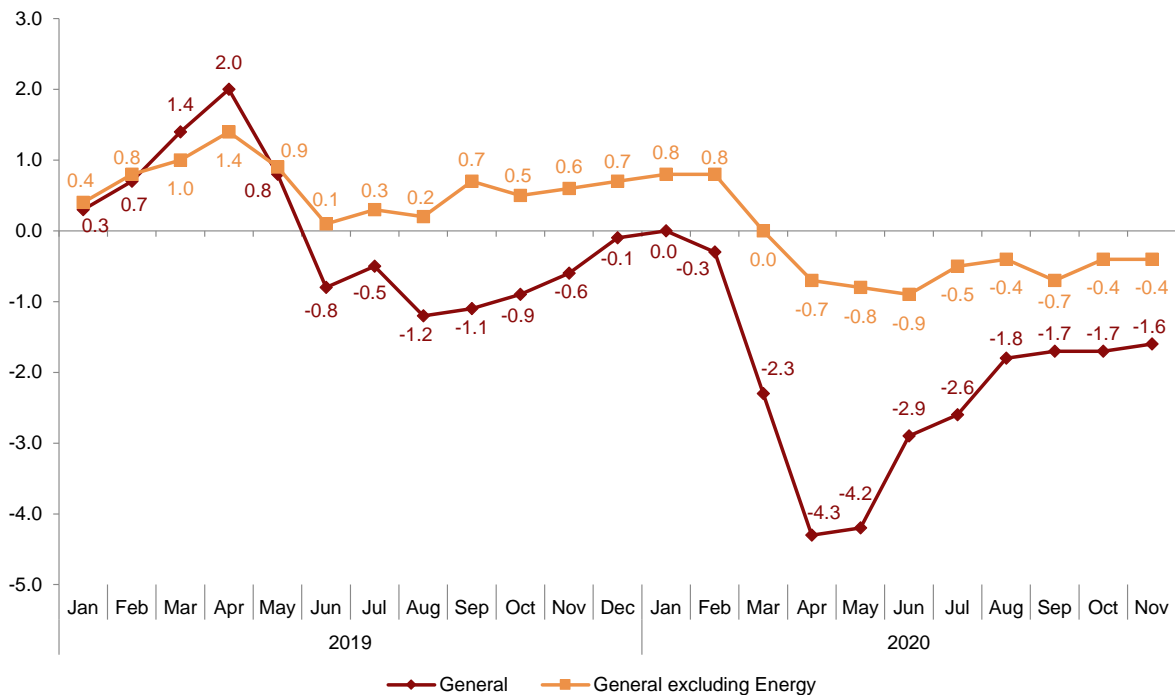


General IPRIX annual rate difference **0.1**

The annual variation rate of the overall index excluding Energy remained stable at **-0.4%**, standing at more than one point above that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

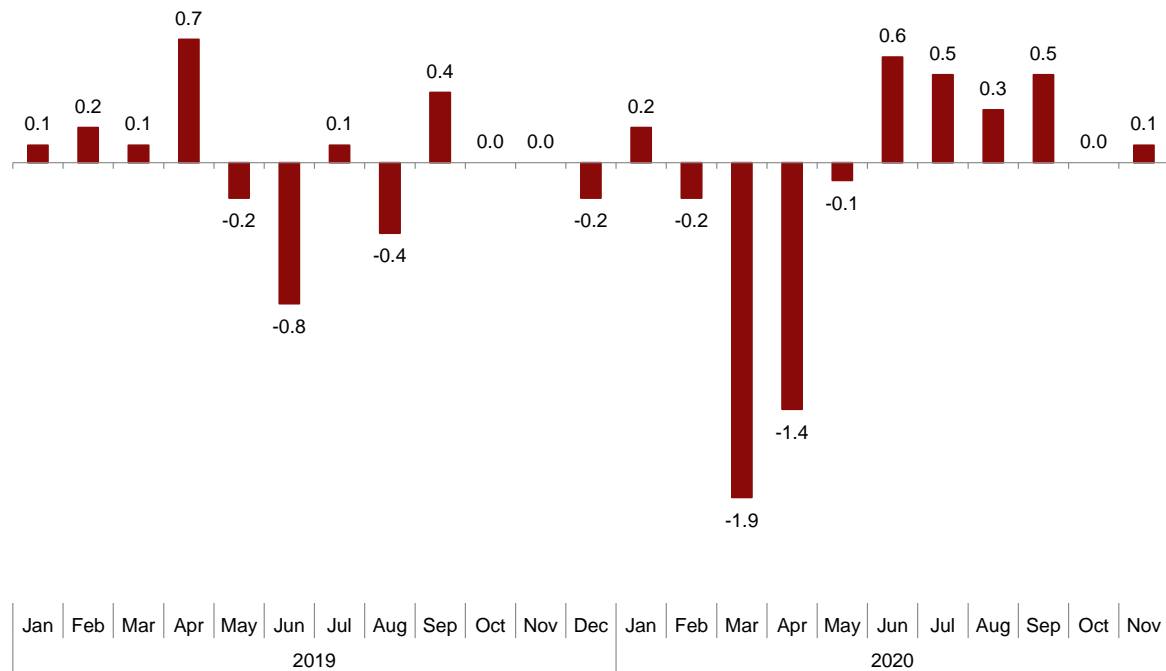


Monthly evolution of export prices

In November, industrial export prices registered a monthly rate of 0.1%, as compared with the month of October.

Monthly evolution of the IPRIX

General index. Percentage



By economic destination of the goods, the industrial sectors with positive monthly contributions were:

- **Intermediate goods**, which presented a variation of 0.4% and a contribution of 0.126. Of note in this evolution is the increase 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*.
- **Energy**, with a variation rate of 1.4%, due primarily to the increase in the prices of *Electric power generation, transmission and distribution*. This sector's contribution to the overall index was 0.075.

On the other hand, worth noting amongst the industrial sectors with a negative monthly effect were:

- **Non-durable consumer goods**, whose monthly rate of -0.5% is fundamentally caused by the decrease in the prices of *Processing and preserving of meat and production of meat products*. The contribution of this sector to the general IPRIX was -0.094.
- **Capital goods**, with a variation of -0.1%, which contributed -0.034 due to an decrease in the prices of *Manufacture of motor vehicles*.

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

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of basic precious and other non-ferrous metals	2.0	0,074
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	1.2	0,062
Electric power generation, transmission and distribution	2.8	0,060
Manufacture of basic iron and steel and of ferro-alloys	0.8	0,028

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Processing and preserving of meat and production of meat products	-2.2	-0,055
Manufacture of motor vehicles	-0.1	-0,026
Manufacture of rubber products	-1.4	-0,021

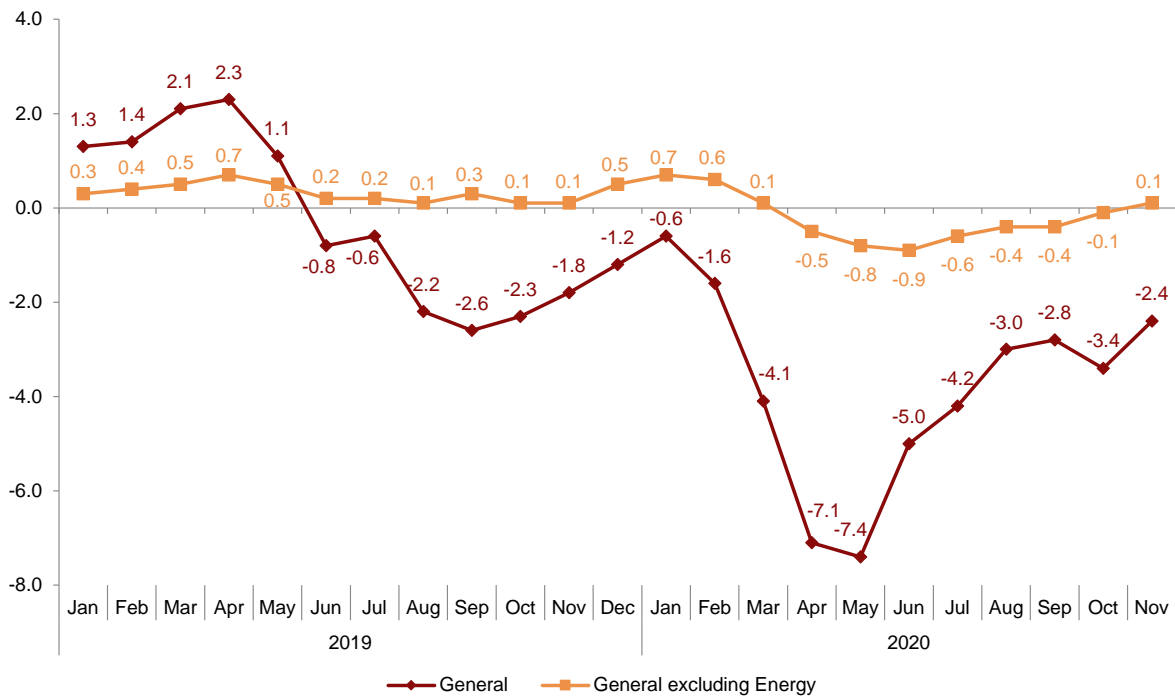
Annual evolution of industrial prices, combining domestic and foreign markets

The annual rate of the Industrial Price Index for the domestic and foreign markets, obtained through the aggregation of the IPRI and the IPRIX, increased by one point in November, to -2.4%.

In turn, the annual variation rate of the general index, excluding Energy, increased by two tenths, to 0.1%, standing than two 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) registered an annual rate of -8.2% in November, four tenths above that of the previous month.

By economic destination, among the industrial sectors with a positive influence on evolution, worth noting were:

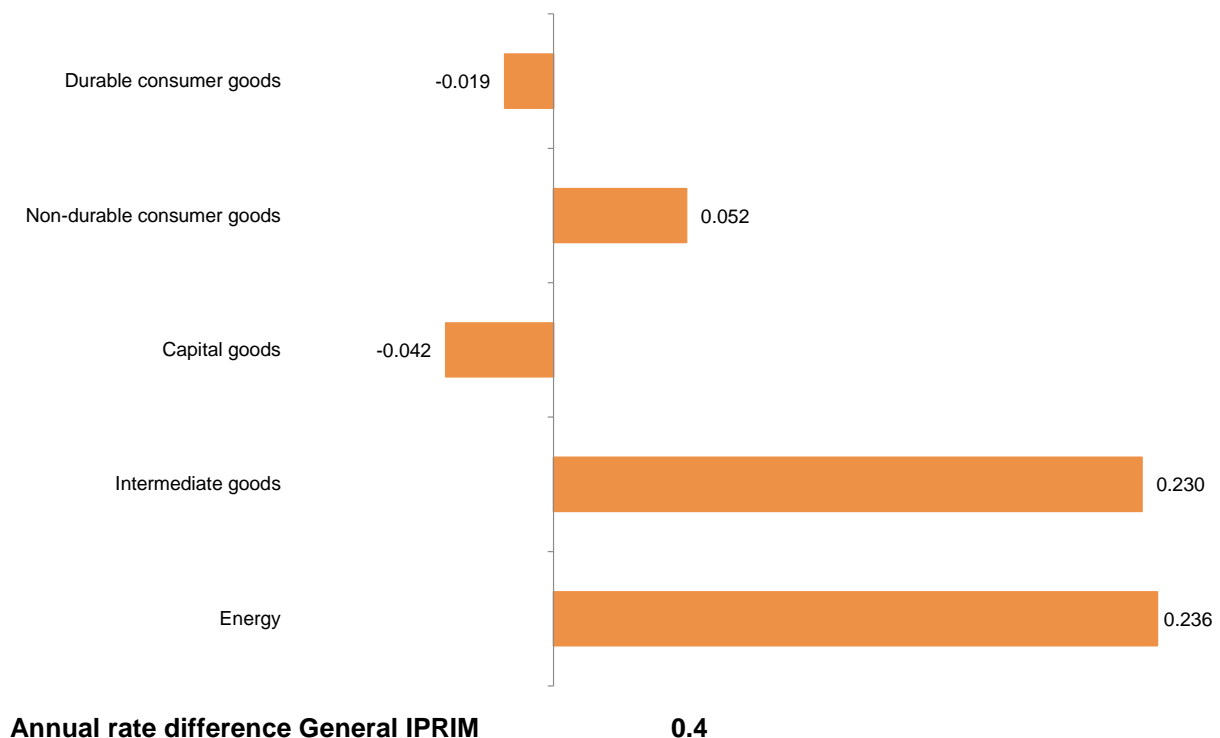
- **Energy**, with a variation of -37.5%, almost one point higher than that of October; this was due to an increase in the prices for the *Extraction of crude petroleum and natural gas*, which fell in November 2019.
- **Intermediate goods**, whose annual rate increased by eight tenths to stand at -1.4%. Notable in this behaviour is the fact that the prices of *Metallurgy; manufacture of iron, steel and ferro-alloy products* increased this month, while they fell in 2019.

Also influential, although to a lesser extent, was the stability of the prices of the *Manufacture of chemicals and chemical products*, compared to the decrease registered in November 2019.

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

- **Capital goods**, whose variation stood at -1.1%, one tenth below that of the previous month.

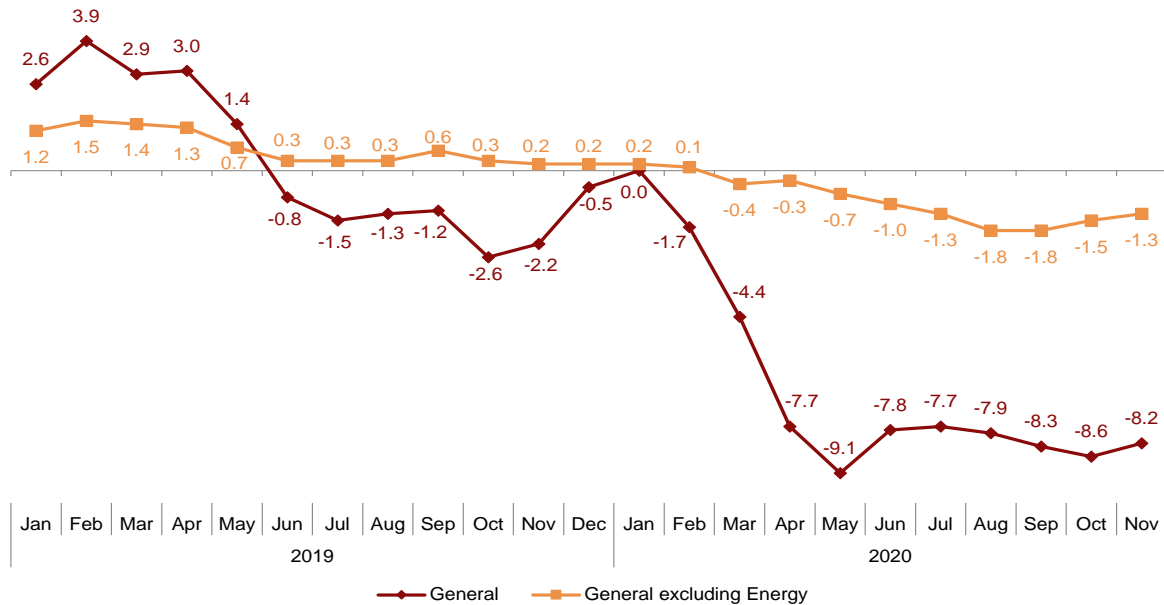
Contribution of industrial sectors to the annual IPRIM rate



The annual variation in the rate of the general index excluding the Energy rose by two tenths, to -1.3%, standing at nearly seven points above the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

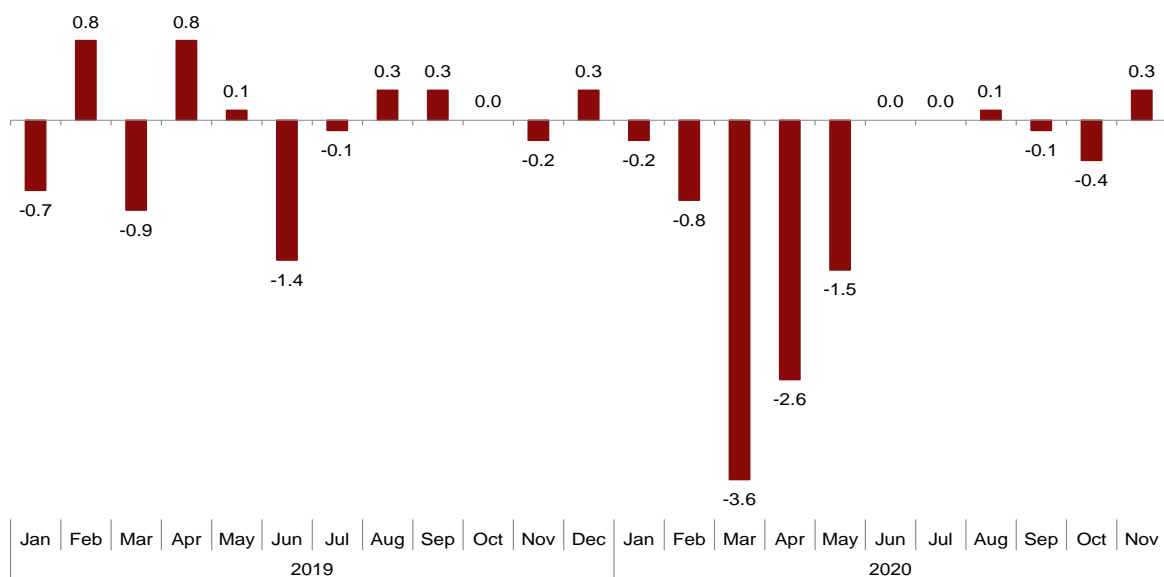


Monthly evolution of import prices

In November, the monthly variation of the Import Price Index was 0.3%.

Monthly evolution of the IPRIM

General index. Percentage



By economic destination of the goods, among the industrial sectors that presented a positive monthly contribution to the general IPRIM worth noting were:

- **Intermediate goods**, with a rate of 0.5%. The contribution of 0.133 is a result of the increase in the prices of the *Manufacture of basic metals*.
- **Energy**, with a variation of 0.7% and a contribution of 0.091, due to the increase in the prices of *Coke plants and refined petroleum products*.
- **Non-durable consumer goods**, with a monthly rate of 0.4%. This was caused by the rise in the prices of *Manufacture of food products*. This sector's contribution to the general IPRIM was 0.084.

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

- **Non-durable consumer goods**, whose monthly rate of -0.2% contributed -0.009 in the general IPRIX.

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

Activities with the greatest positive effect on the monthly IPRIM rate

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Manufacture of basic metals	1.6	0,069
Manufacture of food products	0.9	0,069
Manufacture of coke and refined petroleum products	2.2	0,064
Mining of metal ores	3.6	0,052
Manufacture of wearing apparel	0.4	0,020
Manufacture of computer, electronic and optical products	0.2	0,013
Manufacture of rubber and plastic products	0.4	0,011
Electricity, gas, steam and air conditioning supply	5.1	0,010

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

Activity (divisions CNAE-09)	Monthly rate (%)	Contribution
Manufacture of basic pharmaceutical products and pharmaceutical preparations	-0.2	-0,010
Manufacture of machinery and equipment n.e.c.	-0.1	-0,009
Manufacture of electrical equipment	-0.1	-0,007

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 August 2020. 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 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/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 November 2020

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	101.3	0.1	-1.4	-1.6		
Consumer goods	101.6	-0.4	-1.4	-1.2	-0.096	-0.306
- Durable consumer goods	105.8	-0.1	-0.1	-0.4	-0.002	-0.002
- Non-durable consumer goods	101.3	-0.5	-1.5	-1.2	-0.094	-0.304
Capital goods	102.6	-0.1	0.8	0.7	-0.034	0.309
Intermediate goods	102.7	0.4	-1.2	-1.1	0.126	-0.421
Energy	84.9	1.4	-15.3	-18.6	0.075	-0.966

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	97.2	0.3	-8.5	-8.2		
Consumer goods	99.8	0.3	-1.6	-1.4	0.075	-0.445
- Durable consumer goods	102.0	-0.2	-0.7	-0.9	-0.009	-0.032
- Non-durable consumer goods	99.3	0.4	-1.8	-1.5	0.084	-0.414
Capital goods	100.1	0.0	-0.9	-1.1	0.002	-0.257
Intermediate goods	102.9	0.5	-1.0	-1.4	0.133	-0.256
Energy	74.1	0.7	-38.8	-37.5	0.091	-7.510

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	100.3	0.6	-2.1	-2.4		
Consumer goods	103.0	-0.1	0.0	0.3	-0.028	-0.013
- Durable consumer goods	105.7	0.3	1.0	1.0	0.004	0.015
- Non-durable consumer goods	102.9	-0.1	-0.1	0.3	-0.033	-0.028
Capital goods	103.5	0.0	0.8	0.8	-0.008	0.170
Intermediate goods	102.9	0.5	-0.4	-0.5	0.165	-0.123
Energy	91.2	2.2	-9.2	-10.8	0.472	-2.157

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

	Index	Monthly		Annual
		% Variatiønn	Effect	% Variation
GENERAL INDEX	101.3	0.1		-1.6
B. Mining and quarrying industries	121.3	-0.7	-0.005	1.4
Extraction of metallic ores	158.0	0.6	0.002	14.3
Other mining and quarrying	105.1	-1.5	-0.006	-5.3
C. Manufacture industry	101.8	0.0	-0.011	-1.4
Food industry	102.3	-0.8	-0.077	-2.0
Manufacture of beverages	103.4	-0.2	-0.003	-0.4
Tobacco industry	102.5	0.0	0.000	1.0
Textile industry	100.1	0.3	0.004	-1.3
Manufacture of garments	100.8	0.1	0.000	-1.1
Leather and footwear industry	99.7	0.2	0.001	-0.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.1	-0.1	-0.001	0.2
Paper industry	99.2	0.0	0.000	-4.8
Printing and service activities related to printing	107.3	-1.4	-0.006	1.7
Manufacture of coke and refined petroleum products	79.5	-0.5	-0.012	-29.3
Chemical industry	98.1	0.6	0.059	-2.6
Manufacture of pharmaceutical products	98.6	-0.4	-0.015	-0.2
Manufacture of rubber and plastic materials	98.3	-0.8	-0.029	-1.9
Manufacture of other non-metallic ore products	101.2	0.2	0.004	-0.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	111.7	1.0	0.095	1.1
Manufacture of metal products, except machinery and equipment	100.6	0.1	0.003	-0.4
Manufacture of computer, electronic and optical products	96.3	-0.1	-0.001	-1.1
Manufacture of electrical material and equipment	102.1	0.0	-0.001	-1.5
Manufacture of machinery and equipment n.e.c.	103.1	-0.1	-0.007	0.4
Manufacture of motor vehicles, trailers and semi-trailers	101.3	-0.1	-0.024	1.3
Manufacture of other transport material	109.2	-0.1	-0.003	-1.4
Manufacture of furniture	103.5	0.1	0.001	0.0
Other manufacturing industries	104.1	0.2	0.002	1.1
Repair and installation of machinery and equipment	100.8	-0.1	0.000	-0.6
D. Supply of electrical energy and gas	86.3	3.0	0.087	-9.7

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	97.2	0.3		-8.2
B. Mining and quarrying industries	76.8	0.6	0.070	-37.6
Extraction of anthracite, coal and lignite	60.8	2.8	0.009	-14.1
Extraction of crude petroleum and natural gas	71.4	0.1	0.008	-42.6
Extraction of metallic ores	144.6	3.6	0.052	12.1
Other mining and quarrying	101.7	0.4	0.001	-1.0
C. Manufacture industry	100.2	0.2	0.221	-2.2
Food industry	101.9	0.9	0.069	-1.2
Manufacture of beverages	99.6	0.5	0.004	0.4
Tobacco industry	109.8	0.1	0.001	-1.0
Textile industry	96.3	-0.1	-0.001	-2.8
Manufacture of garments	95.2	0.4	0.020	-2.9
Leather and footwear industry	97.7	0.0	-0.001	-1.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.5	0.0	0.000	-0.9
Paper industry	101.0	0.0	0.000	-2.2
Manufacture of coke and refined petroleum products	86.2	2.2	0.064	-19.6
Chemical industry	99.0	0.0	0.004	-2.7
Manufacture of pharmaceutical products	99.5	-0.2	-0.010	-0.6
Manufacture of rubber and plastic materials	99.7	0.4	0.011	-0.4
Manufacture of other non-metallic ore products	100.4	-0.2	-0.003	-1.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	107.7	1.6	0.069	-2.5
Manufacture of metal products, except machinery and equipment	101.0	0.0	0.000	-1.6
Manufacture of computer, electronic and optical products	95.2	0.2	0.013	-2.1
Manufacture of electrical material and equipment	101.9	-0.1	-0.007	-0.8
Manufacture of machinery and equipment n.e.c.	102.5	-0.1	-0.009	-1.0
Manufacture of motor vehicles, trailers and semi-trailers	101.7	0.0	0.004	-0.8
Manufacture of other transport material	103.6	-0.2	-0.004	-0.3
Manufacture of furniture	98.5	0.1	0.001	-1.1
Other manufacturing industries	98.5	-0.2	-0.006	-1.9
D. Supply of electrical energy and gas	88.5	5.1	0.010	5.7

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	100.3	0.6		-2.4
B. Mining and quarrying industries	107.5	0.0	0.000	1.5
Extraction of metallic ores	167.5	0.6	0.001	14.3
Other mining and quarrying	103.4	-0.1	-0.001	-0.4
C. Manufacture industry	101.5	0.2	0.140	-2.3
Food industry	102.5	0.1	0.014	0.6
Manufacture of beverages	105.7	0.0	0.000	0.4
Tobacco industry	106.8	0.0	0.000	1.3
Textile industry	100.1	0.0	0.000	-0.6
Manufacture of garments	101.2	-0.1	-0.001	0.3
Leather and footwear industry	102.2	0.1	0.001	0.3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	105.1	0.0	0.001	0.1
Paper industry	100.0	0.0	0.000	0.0
Paper industry	101.9	0.0	-0.001	-2.2
Printing and service activities related to printing	105.1	0.3	0.003	-0.3
Manufacture of coke and refined petroleum products	79.1	0.3	0.012	-30.4
Chemical industry	99.7	1.0	0.071	-1.7
Manufacture of pharmaceutical products	102.1	-0.1	-0.003	0.3
Manufacture of rubber and plastic materials	100.0	-0.2	-0.008	-0.9
Manufacture of other non-metallic ore products	103.0	0.1	0.002	0.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	110.2	0.9	0.054	0.5
Manufacture of metal products, except machinery and equipment	103.2	0.1	0.003	-0.3
Manufacture of computer, electronic and optical products	99.1	0.2	0.001	0.0
Manufacture of electrical material and equipment	101.6	-0.1	-0.004	-0.2
Manufacture of machinery and equipment n.e.c.	103.5	0.0	-0.002	0.5
Manufacture of motor vehicles, trailers and semi-trailers	101.9	0.0	-0.002	1.1
Manufacture of other transport material	110.0	-0.1	-0.002	-0.9
Manufacture of furniture	105.0	0.2	0.002	0.8
Other manufacturing industries	104.5	0.1	0.001	1.8
Repair and installation of machinery and equipment	102.9	-0.1	-0.001	1.5
D. Supply of electrical energy and gas	92.4	2.9	0.460	-3.8
E. Supply of water	101.4	0.0	0.000	0.8