

25 June 2018

**Industrial Price Index. Base 2015**  
May 2018. *Provisional data*

**The annual variation of the Industrial Price Index stands at 2.9%, more than one point above that registered in April**

**The monthly rate of industrial prices is 1.1%**

**Annual evolution of industrial prices**

The annual rate of the general Industrial Price Index (IPRI) in May was **2.9%**, more than one point above that registered in April.

By economic destination of the goods, among the industrial sectors that had a positive influence on this evolution, worth noting were:

- **Energy**, with a variation rate of **8.8%**, almost four points higher than last month, due to the increase in the prices of *Manufacture of refined petroleum products*, which decreased in May 2017.

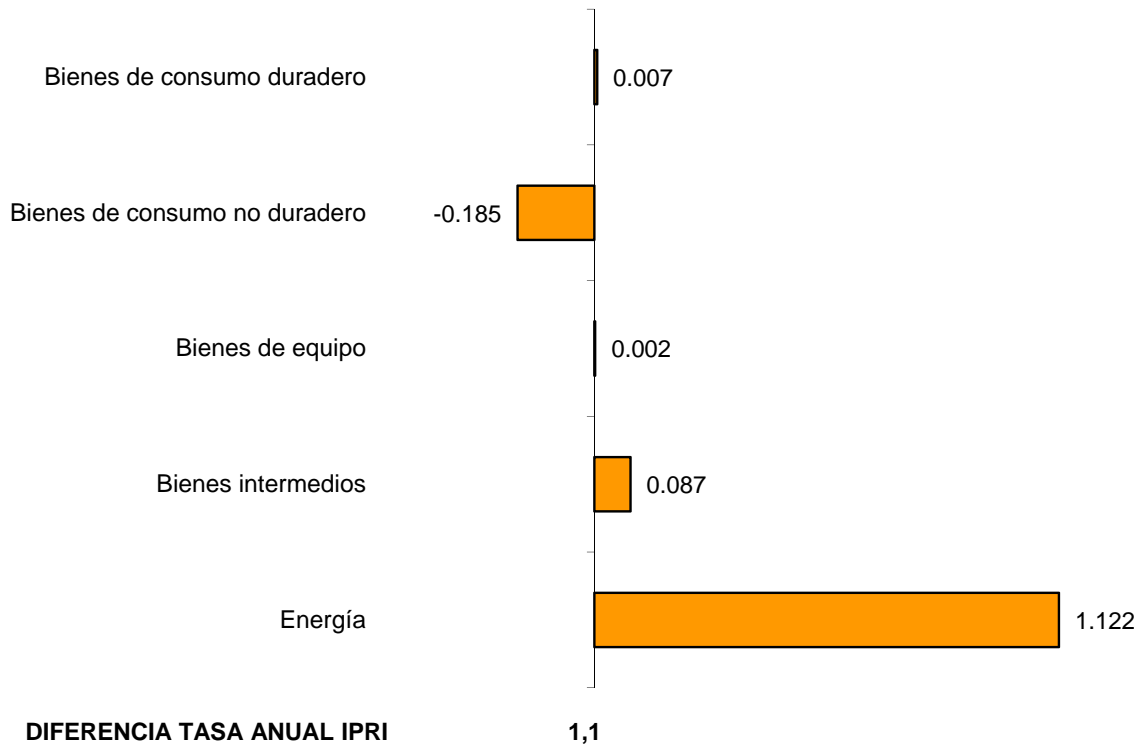
Another reason for this variation is that the prices of *Electric power generation, transmission and distribution* increased more this month than the previous year.

- **Intermediate goods**, whose variation rate stood at **2.6%**, three tenths above that registered in April. It is worth noting in this evolution the increase in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and of *Manufacture of prepared animal feeds*, which fell in May 2017.

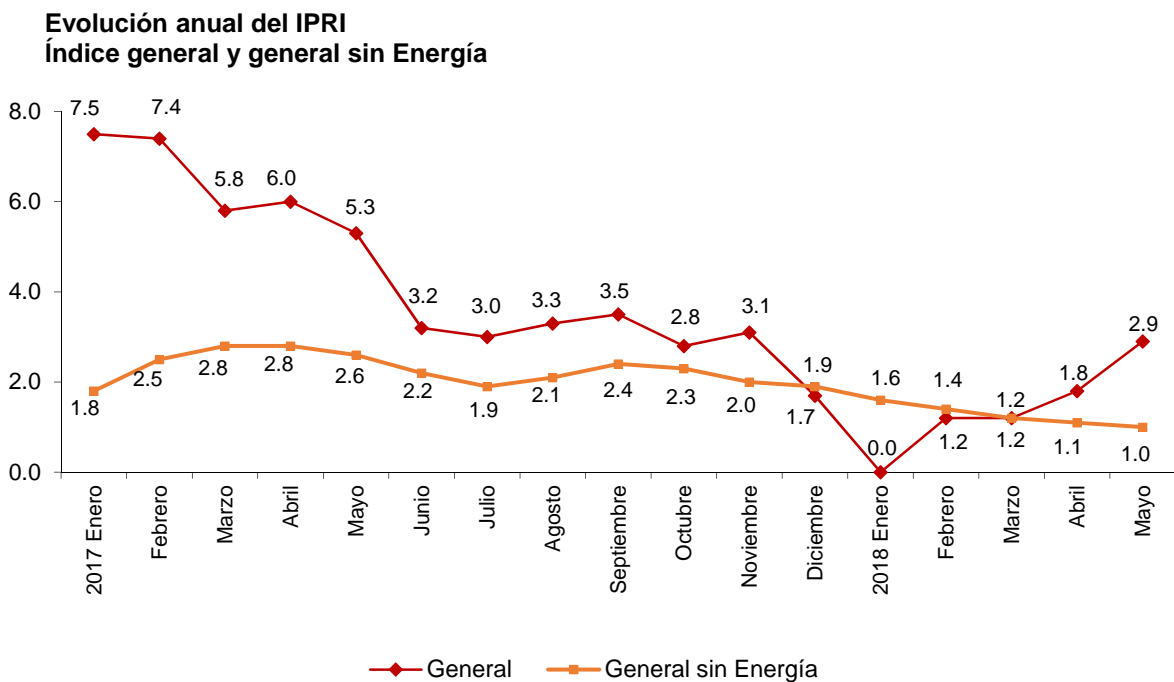
On the other hand, the only industrial sector with a negative influence on the evolution of the annual rate of the general index was:

- **Non-durable consumer goods**, whose annual rate decreased seven tenths to **-0.6%**, the lowest since June 2014. This behaviour was due mainly to the drop in the prices of *Manufacture of vegetable and animal oils and fats* and, to a lesser extent, of *Processing and preserving of meat and production of meat products*, compared to the increase registered in 2017.

## Influencia de los sectores industriales en la tasa anual del IPRI



The annual variation rate of the **general index excluding Energy** decreased one tenth, to **1.0%**, standing almost two points below that of the general IPRI.



## Monthly evolution of industrial prices

In May, the monthly variation rate of the general IPRI was **1.1%**.

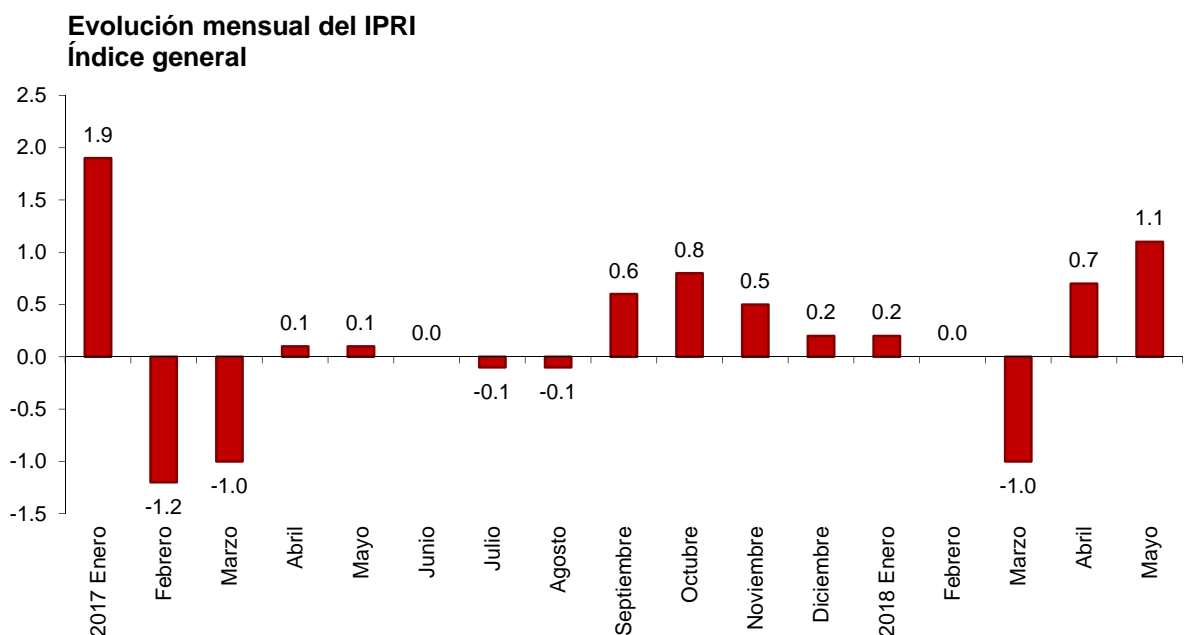
By economic destination of the goods, among the industrial sectors that presented a positive contribution to the general index, worth noting were:

**Energy**, with a rate of **3.8%** and a contribution of **1.149**, due to the increase in the prices of *Electric power generation, transmission and distribution* and *Manufacture of refined petroleum products*.

• **Intermediate goods**, whose monthly variation of **0.2%**, was mainly a consequence of the increase 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*. Its contribution to the general IPRI was **0.055**.

The only industrial sector with a negative contribution to the general index was:

• **Non-durable consumer goods**, with a monthly rate of **-0.4%** and a contribution of **-0.104**, mainly due to the decrease in the prices of *Manufacture of vegetable and animal oils and fats*.



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

**Activities with the most positive contribution to the IPRI monthly rate**

|  | Monthly rate (%) | Contribution |
|--|------------------|--------------|
| <b>CNAE-09 Group</b>   |                  |              |
| Electric power generation, transmission and distribution   | 4.0              | 0.616        |
| Manufacture of refined petroleum products  | 6.6              | 0.554        |
| Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms | 0.6              | 0.021        |
| Manufacture of basic precious and other non-ferrous metals   | 1.4              | 0.021        |

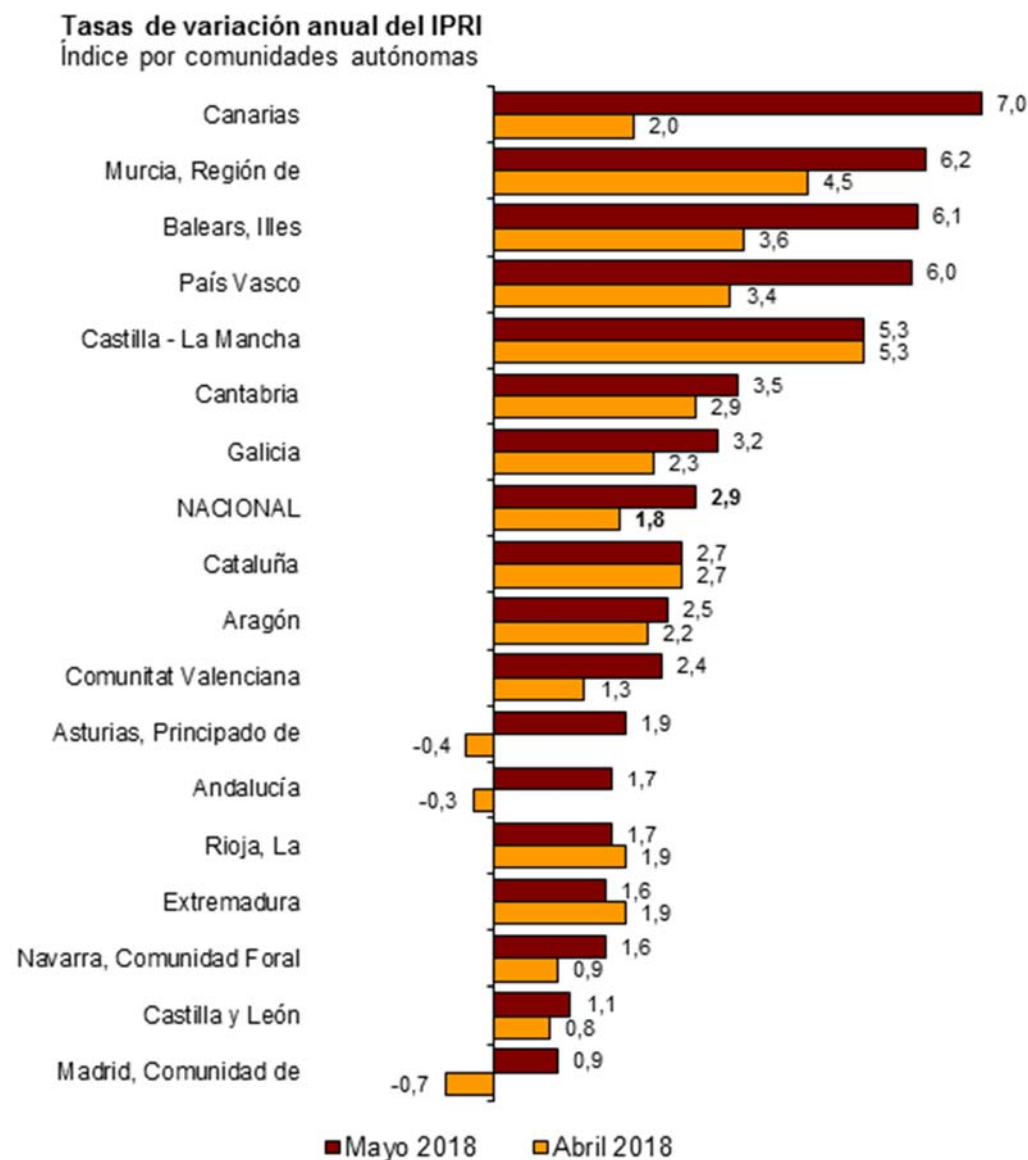
**Activities with the greatest negative contribution to the monthly rate of the IPRI**

|  | Monthly rate (%) | Contribution |
|--|------------------|--------------|
| <b>CNAE-09 Group</b>   |                  |              |
| Manufacture of vegetable and animal oils and fats                        | -4.4             | -0.098       |
| Manufacture of gas; distribution of gaseous fuels through mains          | -0.4             | -0.019       |
| Manufacture of basic iron and steel and of ferro-alloys                  | -0.6             | -0.010       |
| Forging, pressing, stamping and roll-forming of metal; powder metallurgy | -0.9             | -0.010       |

**Results by Autonomous Communities. Annual variation rates**

The annual rate of the IPRI increased in most Autonomous Communities. The greatest increases were observed in Canarias, País Vasco and Illes Balears, whose annual rates increased 5.0, 2.6, and 2.5 points respectively.

In turn, Extremadura and La Rioja were the only Autonomous Communities whose annual rate decreased, with declines of three and two tenths, respectively.



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## Industrial Prices Index. Base 2015 May 2018

Provisional data

### 1. National indices: general and by economic destination of the goods

|                              | Index | % variation         |                    |               | Effect              |                    |
|------------------------------|-------|---------------------|--------------------|---------------|---------------------|--------------------|
|                              |       | Over previous month | Over last December | Over one year | Over previous month | Over last December |
| General index                | 103.3 | 1.1                 | 0.9                | 2.9           |                     |                    |
| Consumer goods               | 101.9 | -0.4                | -0.1               | -0.5          | -0.100              | -0.033             |
| - Durable consumer goods     | 102.6 | 0.3                 | 1.0                | 1.4           | 0.004               | 0.015              |
| - Non-durable consumer goods | 101.9 | -0.4                | -0.2               | -0.6          | -0.104              | -0.047             |
| Capital goods                | 102.3 | 0.0                 | 0.7                | 0.9           | 0.004               | 0.089              |
| Intermediate goods           | 104.4 | 0.2                 | 1.4                | 2.6           | 0.055               | 0.397              |
| Energy                       | 103.9 | 3.8                 | 1.6                | 8.8           | 1.149               | 0.490              |

### 2. Variation rates in the last 12 months. General Index

| Period       | Index | % variation         |                    |               |
|--------------|-------|---------------------|--------------------|---------------|
|              |       | Over previous month | Over last December | Over one year |
| 2017 May     | 100.5 | 0.1                 | -0.2               | 5.3           |
| June         | 100.4 | 0.0                 | -0.2               | 3.2           |
| July         | 100.3 | -0.1                | -0.3               | 3.0           |
| August       | 100.3 | -0.1                | -0.4               | 3.3           |
| September    | 100.9 | 0.6                 | 0.2                | 3.5           |
| October      | 101.7 | 0.8                 | 1.0                | 2.8           |
| November     | 102.2 | 0.5                 | 1.5                | 3.1           |
| December     | 102.4 | 0.2                 | 1.7                | 1.7           |
| 2018 January | 102.5 | 0.2                 | 0.2                | 0.0           |
| February     | 102.6 | 0.0                 | 0.2                | 1.2           |
| March *      | 101.5 | -1.0                | -0.8               | 1.2           |
| April *      | 102.2 | 0.7                 | -0.2               | 1.8           |
| May          | 103.3 | 1.1                 | 0.9                | 2.9           |

\* Revised data

### 3. Total industry and classification by activity (CNAE 2009)

|  | Index | Over previous month |        | Over last December |        | Over one year |
|--|-------|---------------------|--------|--------------------|--------|---------------|
|  |       | % Variation         | Effect | % Variation        | Effect | % Variation   |
| <b>TOTAL INDUSTRY</b>  | 103.3 | 1.1                 |        | 0.9                |        | 2.9           |
| <b>B. Mining and quarrying</b>   | 100.2 | 0.2                 | 0.001  | 1.3                | 0.008  | 1.2           |
| Mining of coal and lignite   | 93.1  | 0.0                 | 0.000  | -1.3               | -0.001 | -3.4          |
| Other mining and quarrying   | 100.7 | 0.2                 | 0.001  | 1.7                | 0.009  | 2.0           |
| <b>C. Manufacturing</b>  | 105.0 | 0.7                 | 0.513  | 1.9                | 1.479  | 3.1           |
| Manufacture of food products   | 100.7 | -0.5                | -0.099 | -0.7               | -0.128 | -1.3          |
| Manufacture of beverages   | 105.4 | 0.1                 | 0.005  | 2.8                | 0.099  | 3.7           |
| Manufacture of tobacco products  | 105.0 | 0.0                 | 0.000  | 1.6                | 0.003  | 1.6           |
| Manufacture of textiles  | 100.3 | 0.2                 | 0.002  | 0.3                | 0.003  | 0.4           |
| Manufacture of wearing apparel   | 101.0 | -0.2                | -0.002 | -0.1               | -0.001 | 0.2           |
| Manufacture of leather and related products  | 102.3 | 0.3                 | 0.002  | 0.7                | 0.005  | 0.7           |
| Manufacture of wood and of products of wood and cork, except furniture;<br>manufacture of articles of straw and plaiting materials | 103.4 | -0.1                | -0.001 | 1.6                | 0.018  | 1.9           |
| Manufacture of paper and paper products  | 105.3 | 0.0                 | 0.000  | 1.6                | 0.037  | 4.3           |
| Printing and reproduction of recorded media  | 103.6 | -0.4                | -0.005 | 1.2                | 0.016  | 0.9           |
| Manufacture of coke and refined petroleum products   | 120.7 | 6.6                 | 0.554  | 13.1               | 1.035  | 25.3          |
| Manufacture of chemicals and chemical products   | 103.9 | 0.5                 | 0.031  | 2.4                | 0.139  | 2.0           |
| Manufacture of basic pharmaceutical products   | 102.3 | -0.1                | -0.002 | 0.3                | 0.006  | 0.0           |
| Manufacture of rubber and plastic products   | 100.9 | 0.1                 | 0.004  | 0.7                | 0.023  | 1.0           |
| Manufacture of other non-metallic mineral products   | 101.5 | 0.4                 | 0.010  | 0.9                | 0.026  | 1.5           |
| Manufacture of basic metals  | 117.7 | 0.3                 | 0.011  | 1.6                | 0.066  | 6.4           |
| Manufacture of fabricated metal products, except machinery<br>and equipment  | 103.4 | -0.1                | -0.005 | 0.6                | 0.031  | 1.2           |
| Manufacture of computer, electronic and optical products   | 99.4  | -0.1                | -0.001 | -0.5               | -0.003 | -0.6          |
| Manufacture of electrical equipment  | 101.3 | 0.5                 | 0.008  | 0.3                | 0.006  | 1.6           |
| Manufacture of machinery and equipment n.e.c.  | 102.0 | 0.2                 | 0.004  | 0.8                | 0.019  | 0.9           |
| Manufacture of motor vehicles, trailers<br>and semi-trailers   | 101.0 | 0.0                 | -0.002 | 0.9                | 0.050  | 1.2           |
| Manufacture of other transport equipment   | 110.0 | 0.0                 | 0.000  | 1.1                | 0.011  | 1.1           |
| Manufacture of furniture   | 103.0 | 0.2                 | 0.001  | 0.9                | 0.008  | 1.1           |
| Other manufacturing  | 100.7 | -0.2                | -0.001 | 1.4                | 0.010  | 1.8           |
| Repair and installation of machinery and equipment   | 100.9 | -0.1                | -0.002 | -0.1               | -0.001 | -0.5          |
| <b>D. Electricity and gas</b>  | 97.4  | 2.9                 | 0.597  | -2.6               | -0.554 | 3.7           |
| <b>E. Water supply</b>   | 100.8 | -0.1                | -0.002 | 0.6                | 0.010  | 0.5           |

#### 4. Indices of Autonomous Communities: general and by economic destination (Continues)

|                                | Index | % variation         |                    |                             | Index | % variation         |                    |               |
|--------------------------------|-------|---------------------|--------------------|-----------------------------|-------|---------------------|--------------------|---------------|
|                                |       | Over previous month | Over last December | Over one year               |       | Over previous month | Over last December | Over one year |
| <b>Andalucía</b>               |       |                     |                    | <b>Aragón</b>               |       |                     |                    |               |
| General index                  | 104.4 | 1.3                 | -0.4               | 1.7                         | 103.7 | 0.7                 | 0.7                | 2.5           |
| Consumer goods                 | 95.9  | -3.0                | -7.2               | -9.9                        | 102.2 | 0.1                 | 0.2                | -0.1          |
| - Durable consumer goods       | 102.3 | 0.0                 | 1.6                | 1.3                         | 104.9 | 1.2                 | 1.8                | 3.3           |
| - Non-durable consumer goods   | 95.7  | -3.2                | -7.6               | -10.5                       | 101.0 | -0.3                | -0.3               | -1.7          |
| Capital goods                  | 99.7  | 0.2                 | -0.1               | -0.4                        | 102.5 | 0.0                 | 0.9                | 1.4           |
| Intermediate goods             | 104.0 | 1.0                 | -0.1               | 1.5                         | 105.8 | 0.4                 | 2.6                | 4.3           |
| Energy                         | 111.0 | 4.3                 | 3.7                | 13.2                        | 104.7 | 3.1                 | -2.5               | 6.2           |
| <b>Asturias, Principado de</b> |       |                     |                    | <b>Balears, Illes</b>       |       |                     |                    |               |
| General index                  | 107.6 | 2.7                 | -1.5               | 1.9                         | 103.3 | 3.3                 | -1.8               | 6.1           |
| Consumer goods                 | 102.9 | -0.4                | 0.2                | 0.7                         | 103.7 | 0.2                 | -0.4               | 1.4           |
| - Durable consumer goods       | 101.8 | 0.0                 | 0.0                | -0.1                        | 103.9 | 0.0                 | 1.8                | 1.9           |
| - Non-durable consumer goods   | 103.0 | -0.4                | 0.2                | 0.8                         | 103.6 | 0.2                 | -0.7               | 1.3           |
| Capital goods                  | 103.2 | 0.0                 | -0.3               | 0.5                         | 101.9 | 0.0                 | 0.6                | 1.0           |
| Intermediate goods             | 123.2 | -0.9                | 1.2                | 1.5                         | 107.2 | 2.1                 | 4.6                | 6.6           |
| Energy                         | 96.1  | 8.5                 | -4.9               | 4.6                         | 103.1 | 5.0                 | -3.5               | 10.0          |
| <b>Canarias</b>                |       |                     |                    | <b>Cantabria</b>            |       |                     |                    |               |
| General index                  | 104.8 | 4.0                 | -1.4               | 7.0                         | 105.1 | 0.6                 | 2.0                | 3.5           |
| Consumer goods                 | 104.7 | 0.7                 | 2.2                | 3.7                         | 102.8 | 0.5                 | -0.1               | 0.9           |
| - Durable consumer goods       | 112.6 | 0.0                 | 9.3                | 9.2                         | 92.2  | 0.0                 | -1.8               | -1.9          |
| - Non-durable consumer goods   | 104.6 | 0.7                 | 2.2                | 3.6                         | 105.7 | 0.6                 | 0.2                | 1.5           |
| Capital goods                  | 101.1 | 0.1                 | 0.4                | 0.1                         | 101.8 | 0.0                 | 0.7                | 0.8           |
| Intermediate goods             | 103.1 | 0.2                 | 3.3                | 3.8                         | 109.8 | 0.8                 | 5.3                | 7.1           |
| Energy                         | 103.1 | 7.6                 | -4.5               | 7.3                         | 100.2 | 0.6                 | -1.9               | 2.0           |
| <b>Castilla y León</b>         |       |                     |                    | <b>Castilla-La Mancha</b>   |       |                     |                    |               |
| General index                  | 101.8 | 0.7                 | 0.2                | 1.1                         | 104.8 | 1.4                 | 2.3                | 5.3           |
| Consumer goods                 | 102.7 | -0.2                | -0.4               | 0.0                         | 102.6 | 0.0                 | 1.6                | 2.7           |
| - Durable consumer goods       | 103.6 | 0.0                 | 2.2                | 2.2                         | 102.5 | 0.0                 | 1.1                | 1.3           |
| - Non-durable consumer goods   | 102.7 | -0.2                | -0.4               | 0.0                         | 102.6 | 0.0                 | 1.7                | 2.7           |
| Capital goods                  | 103.0 | 0.0                 | 2.6                | 2.5                         | 100.5 | 0.4                 | 0.4                | -0.5          |
| Intermediate goods             | 101.8 | 0.2                 | 1.2                | 2.1                         | 101.5 | 0.1                 | 1.6                | 1.7           |
| Energy                         | 100.3 | 3.9                 | -2.7               | 4.0                         | 111.7 | 4.2                 | 4.0                | 14.6          |
| <b>Cataluña</b>                |       |                     |                    | <b>Comunitat Valenciana</b> |       |                     |                    |               |
| General index                  | 102.8 | 0.4                 | 1.4                | 2.7                         | 103.9 | 0.6                 | 1.2                | 2.4           |
| Consumer goods                 | 102.7 | 0.0                 | 0.8                | 0.3                         | 102.5 | 0.1                 | 0.6                | 0.9           |
| - Durable consumer goods       | 102.9 | 0.1                 | 0.8                | 0.9                         | 103.1 | 0.1                 | 0.9                | 1.2           |
| - Non-durable consumer goods   | 102.6 | 0.0                 | 0.8                | 0.2                         | 102.4 | 0.1                 | 0.5                | 0.9           |
| Capital goods                  | 101.9 | 0.1                 | 1.0                | 1.1                         | 101.3 | 0.1                 | 0.0                | -0.2          |
| Intermediate goods             | 103.6 | 0.2                 | 1.6                | 2.4                         | 103.1 | 0.1                 | 0.8                | 1.5           |
| Energy                         | 102.7 | 1.9                 | 2.2                | 8.5                         | 109.0 | 2.1                 | 3.3                | 9.7           |



#### 4. Indices of Autonomous Communities: general and by economic destination

(Conclusion)

|                              | Index | % variation         |                    |                          | Index | % variation         |                    |               |
|------------------------------|-------|---------------------|--------------------|--------------------------|-------|---------------------|--------------------|---------------|
|                              |       | Over previous month | Over last December | Over one year            |       | Over previous month | Over last December | Over one year |
| <b>Extremadura</b>           |       |                     |                    | <b>Galicia</b>           |       |                     |                    |               |
| General index                | 102.8 | -0.2                | -0.3               | 1.6                      | 103.9 | 1.7                 | 1.0                | 3.2           |
| Consumer goods               | 99.8  | -1.0                | -1.0               | -1.9                     | 102.3 | -0.2                | 0.3                | 0.6           |
| - Durable consumer goods     | 100.7 | -2.2                | 0.9                | 0.6                      | 101.5 | 0.9                 | -0.4               | -0.3          |
| - Non-durable consumer goods | 99.8  | -0.9                | -1.0               | -2.1                     | 102.3 | -0.3                | 0.3                | 0.6           |
| Capital goods                | 111.3 | 1.2                 | 1.6                | 2.7                      | 101.7 | -0.1                | 0.0                | 0.6           |
| Intermediate goods           | 107.7 | 0.8                 | 3.2                | 8.1                      | 102.8 | 0.3                 | 1.2                | 2.9           |
| Energy                       | 101.6 | 0.2                 | -2.5               | 2.9                      | 109.8 | 6.0                 | 2.1                | 11.2          |
| <b>Madrid, Comunidad de</b>  |       |                     |                    | <b>Murcia, Región de</b> |       |                     |                    |               |
| General index                | 97.2  | 1.3                 | -0.9               | 0.9                      | 106.4 | 2.4                 | 3.3                | 6.2           |
| Consumer goods               | 102.1 | 0.0                 | 0.9                | 0.8                      | 103.7 | 0.2                 | 1.7                | 1.1           |
| - Durable consumer goods     | 104.7 | -0.1                | 2.6                | 2.9                      | 103.2 | 0.0                 | 0.0                | 0.4           |
| - Non-durable consumer goods | 101.9 | 0.0                 | 0.8                | 0.6                      | 103.7 | 0.2                 | 1.8                | 1.1           |
| Capital goods                | 99.5  | -0.3                | -0.4               | -0.4                     | 112.1 | 1.1                 | 3.0                | 3.7           |
| Intermediate goods           | 104.8 | -0.2                | 0.8                | 2.7                      | 100.6 | 0.5                 | 1.8                | 2.6           |
| Energy                       | 91.9  | 3.0                 | -2.5               | 1.0                      | 112.0 | 4.6                 | 4.8                | 15.6          |
| <b>Navarra, C. Foral de</b>  |       |                     |                    | <b>País Vasco</b>        |       |                     |                    |               |
| General index                | 100.4 | 0.7                 | 0.6                | 1.6                      | 108.0 | 1.5                 | 3.3                | 6.0           |
| Consumer goods               | 102.2 | 0.1                 | 1.2                | 1.3                      | 105.5 | 0.5                 | 3.3                | 3.6           |
| - Durable consumer goods     | 96.3  | 0.6                 | 0.5                | 1.1                      | 102.7 | 0.2                 | 0.5                | 1.5           |
| - Non-durable consumer goods | 102.9 | 0.1                 | 1.3                | 1.3                      | 106.0 | 0.5                 | 3.8                | 3.9           |
| Capital goods                | 99.4  | 0.0                 | 0.9                | 1.4                      | 109.5 | 0.0                 | 1.0                | 1.4           |
| Intermediate goods           | 100.1 | 0.8                 | 1.1                | 1.8                      | 106.8 | -0.2                | 2.1                | 4.2           |
| Energy                       | 101.5 | 3.6                 | -2.4               | 5.8                      | 108.2 | 4.0                 | 5.5                | 12.1          |
| <b>Rioja, La</b>             |       |                     |                    |                          |       |                     |                    |               |
| General index                | 102.6 | -0.1                | 1.2                | 1.7                      |       |                     |                    |               |
| Consumer goods               | 104.3 | -0.5                | 2.1                | 1.7                      |       |                     |                    |               |
| - Durable consumer goods     | 101.0 | 0.0                 | 0.4                | 0.4                      |       |                     |                    |               |
| - Non-durable consumer goods | 104.5 | -0.5                | 2.2                | 1.8                      |       |                     |                    |               |
| Capital goods                | 99.4  | 0.0                 | -0.4               | -0.4                     |       |                     |                    |               |
| Intermediate goods           | 102.1 | -0.2                | 1.0                | 1.8                      |       |                     |                    |               |
| Energy                       | 98.0  | 1.8                 | -1.2               | 2.2                      |       |                     |                    |               |