

26 August 2024

## Industrial Price Index. 2021 Baseline

### July 2024. Provisional data

#### Main results

- The annual variation of the Industrial Price Index increased by 1.8 points in July to -1.4%.
- The monthly rate of industrial producer prices was 1.7%.

#### More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed monthly results](#)
- [Annual averages](#)

The annual rate of the general Industrial Price Index (IPRI) was -1.4% in July, 1.8 points higher than in June.

By the economic use of the goods, among the industrial sectors that had a notably positive effect on the evolution of the annual rate of the General IPRI were:

- **Energy**, which increased its change by 5.3 points to -6.6%, a consequence of higher prices for *Electricity Production, transmission and distribution and, to a lesser extent, Gas production; distribution of gaseous fuels through mains*, both of which decreased in July 2023.

It is noteworthy, although in the opposite direction, that the increase in *oil refining prices* was lower than in the same month of the previous year.

- **Intermediate goods**, with an annual rate of -1.2%, 0.9 points higher than in June, caused by prices in the *Manufacture of basic iron, steel and ferro-alloy products* decreasing less than in July last year.

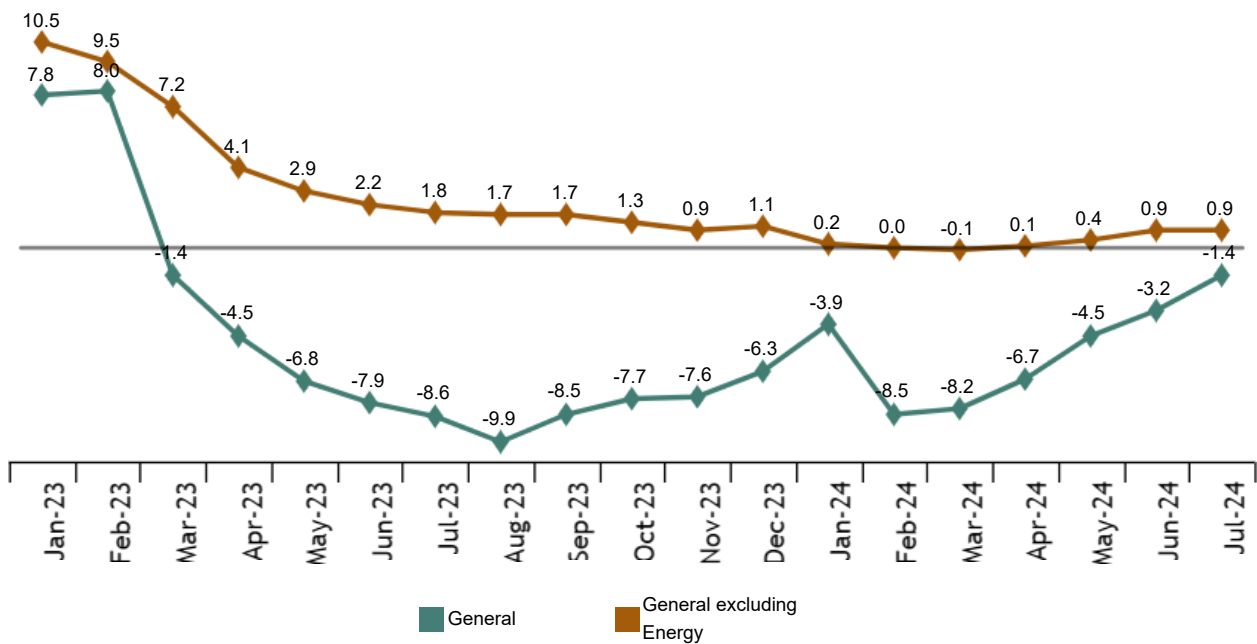
On the other hand, amongst the industrial sectors with a negative influence, worth noting are:

- **Non-durable consumer goods**, with an annual variation of 2.7%, 0.8 points lower than in the previous month. This evolution was caused by the decrease in the prices of the *Manufacture of vegetable and animal oils and fats*, compared to the increase in the same month of 2023.

The annual variation rate of the general index excluding energy remained at 0.9% and was 2.3 points higher than that of the general IPRI.

**Annual evolution of the IPRI**

General index and general index without Energy. Percentage



**Monthly evolution of industrial prices**

In July, the monthly variation rate of the overall IPRI was 1.7%.

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

**Activities with the greatest positive impact on the monthly rate of the IPRI. July 2024**

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	10.6	1.527
Gas production; pipeline distribution of gaseous fuels	3.3	0.197
Manufacture of petroleum	1.4	0.119
Processing and preserving of meat and production of meat products	0.6	0.033
Manufacture of articles of paper and paperboard	0.8	0.014

**Activities with the greatest negative impact on the monthly rate of the IPRI. July 2024**

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of vegetable and animal oils and fats	-3.5	-0.109
Manufacture of primary chemical products, nitrogen compounds fertilisers, plastics and synthetic rubber in primary forms	-1.8	-0.054
Manufacture of products for animal feed	-1.0	-0.029
Manufacture of basic iron and steel and of ferro-alloys	-1.3	-0.018
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-1.5	-0.015

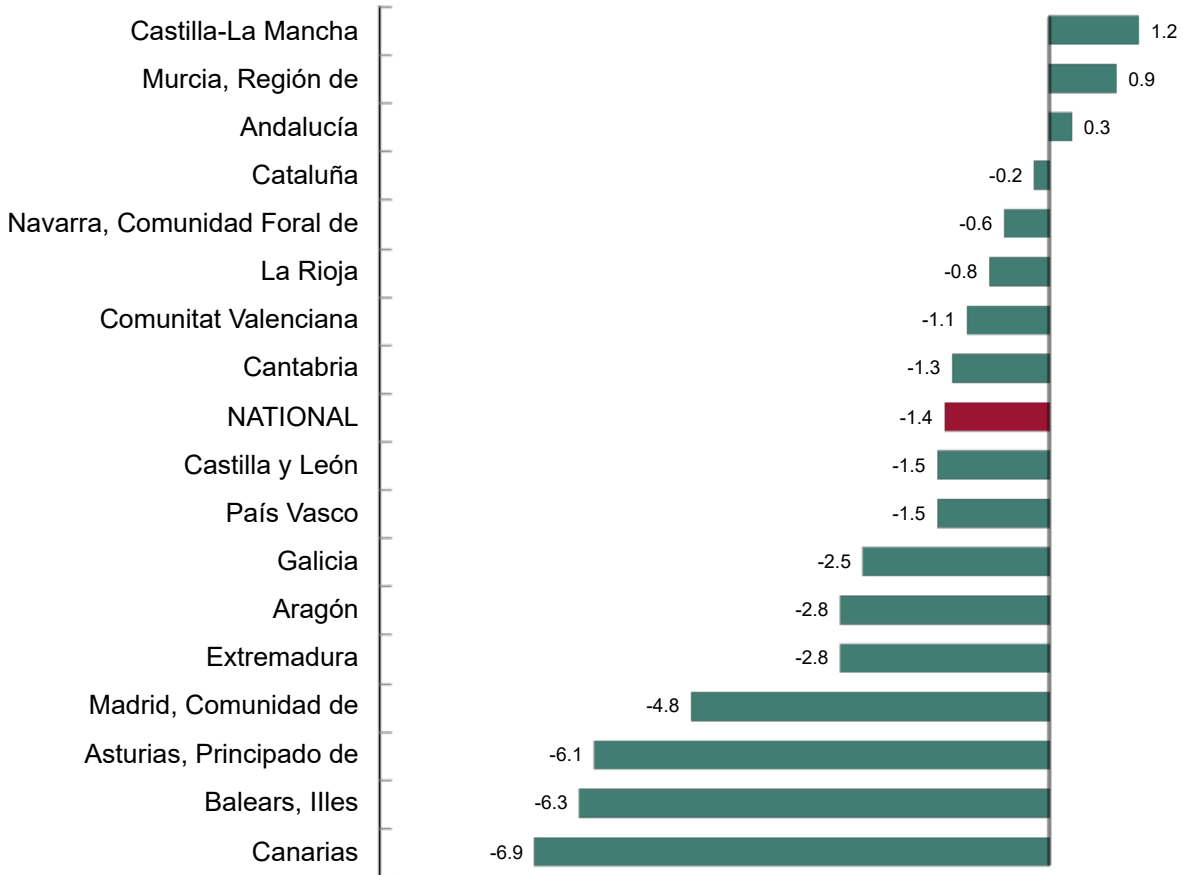
**Results by Autonomous Communities. Annual variation rates**

In July, the IPRI registered negative annual rates in all regions, except in Castilla-La Mancha (1.2%), Región de Murcia (0.9%) and Andalucía (0.3%).

The lowest rates were in Canarias (-6.9%), Illes Balears (-6.3%) and Principado de Asturias (-6.1%).

**Annual variation rates of the IPRI by Autonomous Community. July 2024**

Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPRI0724.htm>

**Revisions and data updates**

The INE has today updated the IPRI data for the last three months, making the data for the month of April 2024 definitive. All results of this operation are available on [INEBase](#).

## Methodological note

The Industrial Price Index (IPRI) is a short-term indicator that measures the monthly evolution of the prices of industrial products manufactured and sold in the domestic market, in the first step of their commercialization, that is, the sales prices at the exit of factory, excluding transportation and marketing costs and VAT invoiced.

**Type of survey:** continuous monthly survey.

**Base year:** 2021.

**Reference period of the weightings:** the year preceding the current year.

**Population scope:** industrial establishments.

**Sample size:** 9,200 industrial establishments and 1,400 items

**Number of observations:** approximately 29,000 monthly prices.

**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 [methodology](#) and the [standardised methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information on [Quality at INE](#) and the [Code of Best Practices](#).

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For further information see [INE base](#)

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