

28 June 2024

Export Price Index (IPRIX) and Import Price Index (IPRIM) of Industrial Products. Base 2021

May 2024. Provisional data

Main results

- The annual rate of the IPRIX stands at -0.4%, nine tenths higher than the April figures.
- The annual variation of the IPRIM was 0.7%, 1.5 points higher than in the previous month.

More information

- [Tables annex](#)
- [Detailed monthly results](#)
- [Annual averages](#)

Annual evolution of export prices

The annual rate for the Export Price Index (IPRIX) in May was -0.4%, nine tenths over that recorded in April.

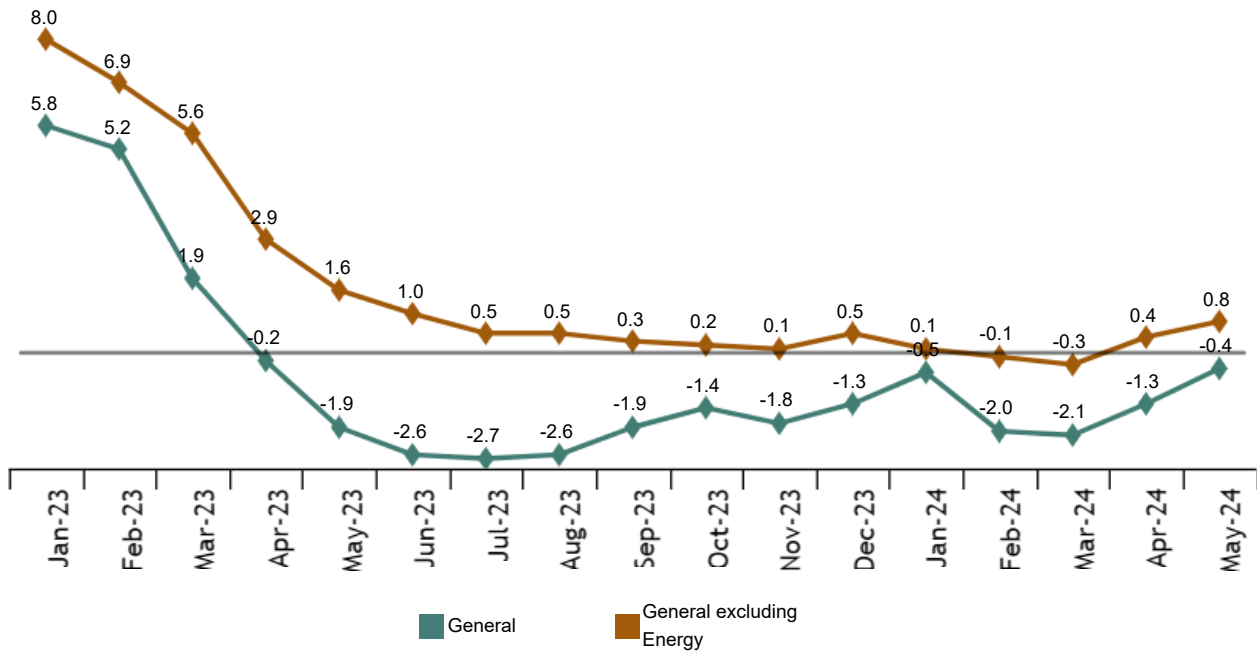
Among the industrial sectors with a positive influence on the evolution of the annual rate of the IPRIX by economic use of the goods worth noting are:

- **Energy**, which presented an annual rate of -17.2%, which was 8.6 points above that of April, caused by the increase in the prices of *Electric power generation, transmission and distribution*, compared to the decrease in May 2023.
- **Intermediate goods**, whose annual variation was -1.5%, 1.2 points higher than that of the previous month, as a result of the increase in the prices of the *Production of basic precious and other non-ferrous metals*, which decreased in the same month of 2023.

The annual variation of the general index excluding Energy increased by four tenths, to 0.8%, standing nearly 1.2 points above that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy. Percentage

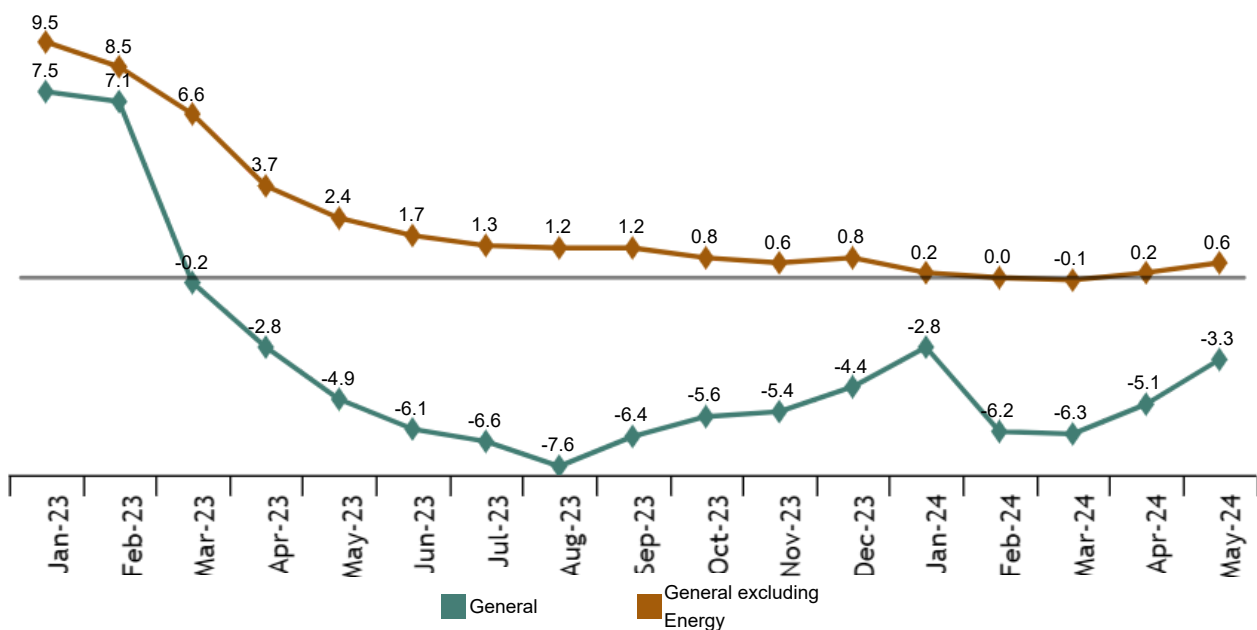


Evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign market, which is obtained as an aggregation of the IPRI and the IPRIX, rose in terms of its annual rate by 1.8 points in May to -3.3%. As for the annual variation of the general index without Energy, it increased by four tenths, to 0.6%.

Annual evolution of the IPRI+IPRIX

General index and general index without Energy. Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPRIX-IPRIM0524.htm>

Monthly evolution of export prices

In May, industrial export prices registered a monthly rate of 0.4%, as compared to the month of April.

Activities with the greatest positive contribution to the monthly rate of the IPRIX. May 2024

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	29.3	0.351
Production of basic precious and other non-ferrous metals	4.6	0.142
Processing and preserving of meat and production of meat products	2.0	0.076
Mining of non-ferrous metal ores	8.1	0.039
Manufacture of pulp, paper and paperboard	2.0	0.028
Manufacture of basic iron and steel and of ferro-alloys	0.8	0.025

Activities with the greatest negative contribution to the monthly rate of the IPRIX. May 2024

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of petroleum	-5.7	-0.177
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.3	-0.069
Manufacture of motor vehicles	-0.3	-0.056
Manufacture of rubber products	-3.4	-0.055

Annual evolution of import prices

The Import Price Index (IPRIM) recorded an annual rate of 0.7% in May, 1.5 points higher than in April.

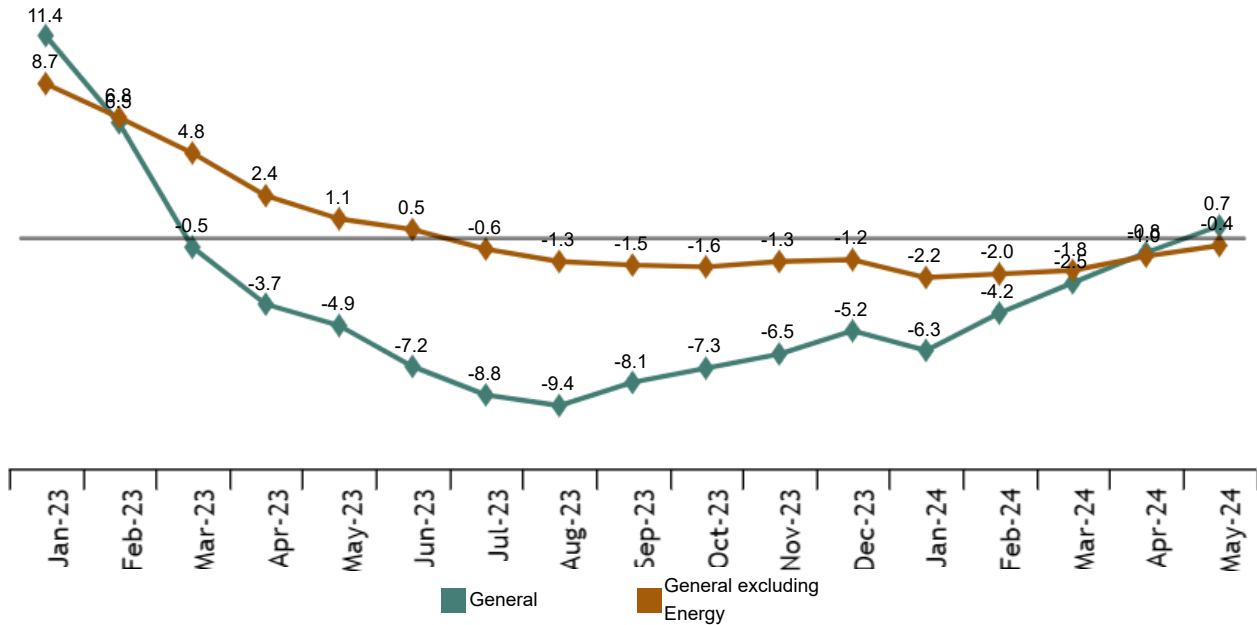
By economic destination, all industrial sectors had a positive influence on the variation of the annual IPRIM rate. Among these, worth noting were:

- **Energy**, which increased its annual rate by 6.7 points to 6.5%, as prices for the *Extraction of crude petroleum and natural gas* decreased less than in May of last year.
- **Intermediate goods**, with an annual rate of -2.2%, up 1.1 points from the previous month, as a result of the increase of prices in *Extraction of metal ores* and, to a lesser extent, *Metallurgy; manufacture of iron, steel and ferroalloy products*, compared with a decline in May 2023.

The annual variation rate of the overall index excluding Energy increased six tenths, to -0.4%, which is 1.1 points below 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 May, the monthly variation of the Import Price Index was 0.0%.

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

Activities with the greatest positive contribution to the monthly rate of the IPRIM. May 2024

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of motor vehicles, trailers and semi-trailers	1.0	0.110
Metallurgy; manufacture of iron, steel and ferroalloy products	1.2	0.061
Extraction of metal ores	4.6	0.059
Food industry	0.6	0.043
Electricity, gas, steam and air conditioning supply	35.6	0.035

Activities with the greatest negative contribution to the monthly rate of the IPRIM. May 2024

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of coke and refined petroleum products	-5.1	-0.179
Extraction of crude petroleum and natural gas	-0.6	-0.092
Manufacture of leather and related products	-0.8	-0.014
Chemical industry	-0.1	-0.014

Revisions and data updates

The INE has updated the IPRIX and IPRIM data for the last three months, making the January 2024 data final. All results of this operation are available on [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: 2021.

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

Population scope: industrial establishments.

Sample size: 4,100 industrial establishments for the IPRIX and 5,200 for the IPRIM.

Number of observations: In the IPRIX approximately 15,000 monthly prices of 1,700 products and in the IPRIM about 19,000 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 ([IPRIX](#) and [IPRIM](#)) 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](#).

For further information see [INEbase](#)

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