30 January 2025

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

December 2024. Provisional data

Main Results

- The annual rate of the IPRIX stood at 2.0% in December, the same recorded for the month of November.
- The annual variation of the IPRIM was 2.1%, 1.3 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 December was 2.0%, the same recorded for the month of November.

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**, with an 16.8% annual rate, 2.8 points above the previous month, the highest since September 2022. The performance was consequent to a lower drop in *Refined Oil* prices than in December 2023.

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

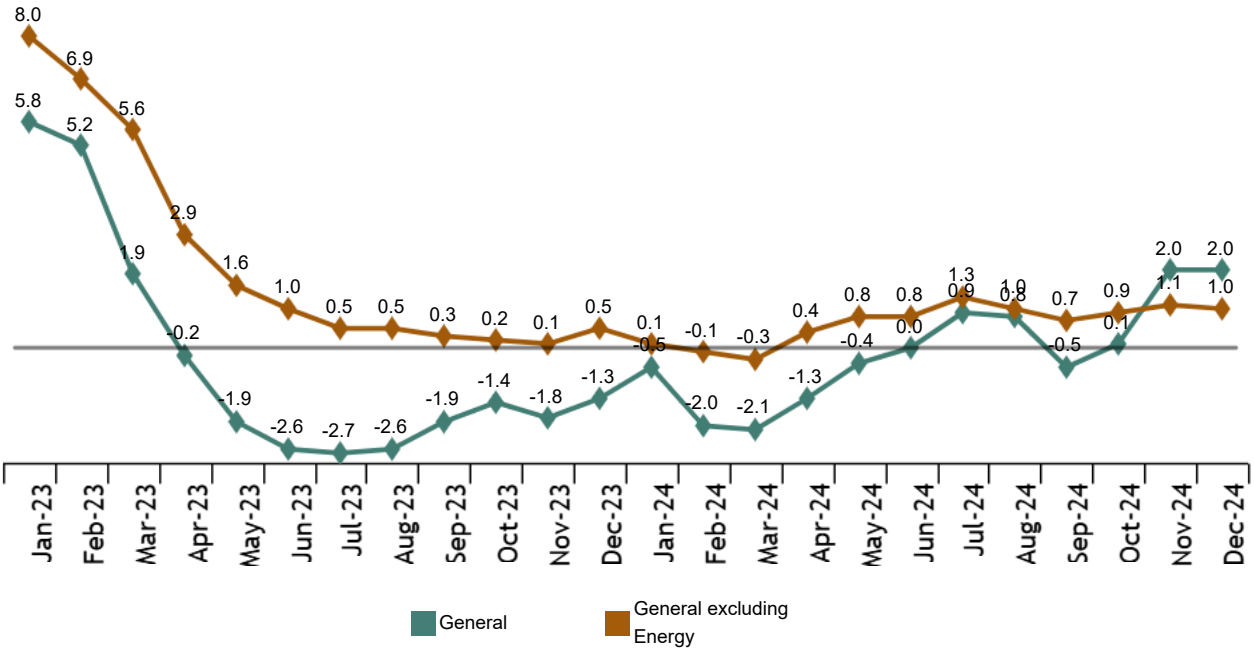
- **Non-durable consumer goods**, whose 1.2% variation, eight tenths below that of November, was due to the decline in *Manufacture of vegetable and animal oils and fats* prices, which increased in the same month of 2023.

The annual variation of the general index excluding Energy decreased by one tenth, to 1.0%, standing nearly one point below that of the general IPRIX.

Current press release at:https://www.ine.es/dyngs/Prensa/en/IPRIX-IPRIM1224.htm

Current press release at:https://www.ine.es/dyngs/Prensa/en/IPRIX-IPRIM1224.htm

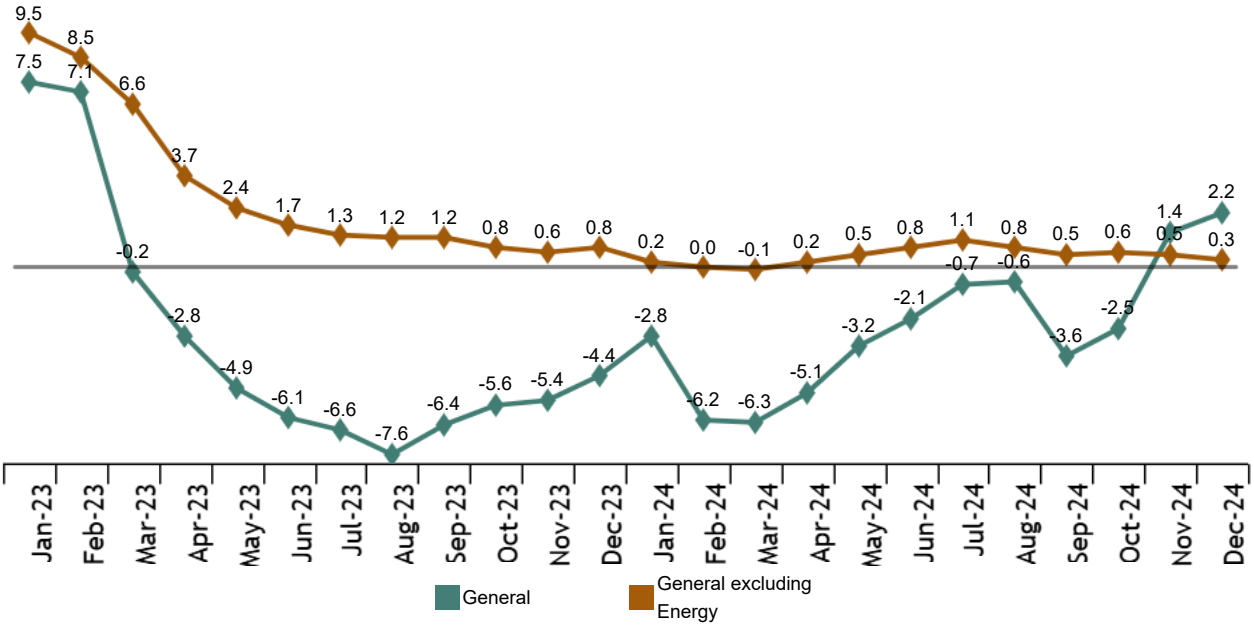
Annual evolution of the IPRIX
General index and general index without Energy. Percentage



Evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index for the domestic and foreign markets, which is obtained as an aggregation of the IPRI and the IPRIX, increased its annual rate by eight tenths of a percentage point in December, to 2.2%. As for the annual variation of the general index without Energy, it decreased by two tenths, to 0.3%.

Annual evolution of the IPRI+IPRIX
General index and general index without Energy. Percentage



Monthly evolution of export prices

In December, industrial export prices recorded a monthly rate of 0.2%, as compared to the month of November.

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

Activities with the greatest positive impact on the monthly rate of the IPRIX. December 2024

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	4.4	0.155
Manufacture of other chemical products	4.2	0.047
Manufacture of structural metal products	4.3	0.046
Manufacture of basic precious and other non-ferrous metals	0.6	0.018

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of vegetable and animal oils and fats	-5.8	-0.116
Manufacture of domestic appliances	-2.4	-0.016
Manufacture of basic iron and steel and of ferro-alloys	-0.5	-0.016

Annual evolution of import prices

The Import Price Index (IPRIM) recorded an annual variation of 2.1% in December, 1.3 points higher than in November.

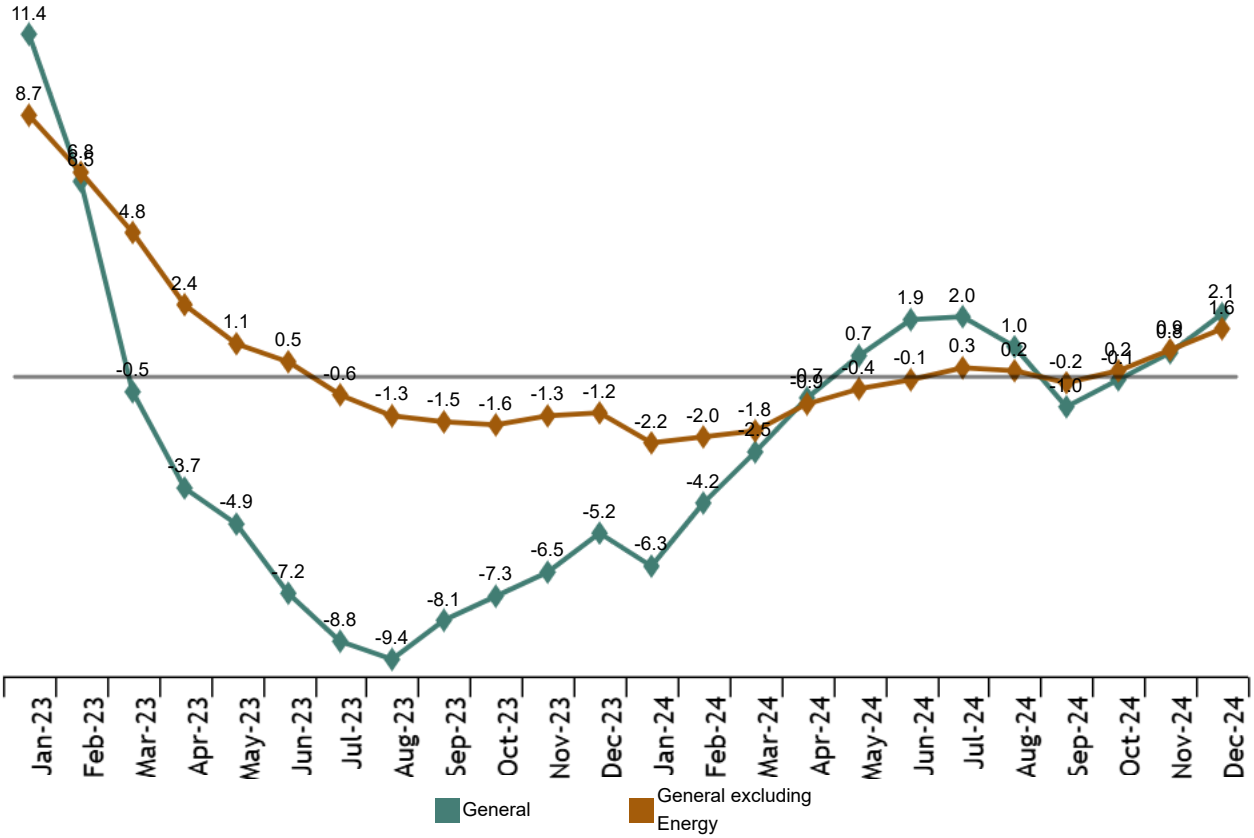
By economic destination, all industrial sectors had a positive influence on the variation of the annual IPRIM rate. Among these, worth noting were:

- **Energy**, which had an annual variation of 4.3%, 4.1 above that of November, resulting from the increased prices in *Extraction of crude petroleum and natural gas* and *Coke plants and oil refining*, which declined in the same month in 2023.
- **Intermediate goods**, whose rate increased by 1.1 points and stood at 2.1%, due to rising prices in the *chemical industry*, as opposed to the decline in December 2023.

The annual variation rate of the overall index excluding Energy increased 0.7 points to 1.6%, which is 0.5 points below the rate of the general IPRIM.

Current press release at:https://www.ine.es/dyngs/Prensa/en/IPRIX-IPRIM1224.htm

Annual evolution of the IPRIM
General index and general index without Energy. Percentage



Monthly evolution of import prices

In December, the monthly variation of the Import Price Index was 0.4%.

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

Activities with the greatest positive impact on the monthly rate of the IPRIM. December 2024

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of chemicals and chemical products	1.6	0.162
Extraction of crude petroleum and natural gas	0.4	0.068
Manufacture of food products	0.8	0.057
Manufacture of basic metals	0.7	0.033

Activities with the greatest negative impact on the monthly rate of the IPRIM. December 2024

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of paper and paper products	-0.8	-0.013
Manufacture of electrical equipment	-0.2	-0.009

Current press release at:https://www.ine.es/dyngs/Prensa/en/IPRIX-IPRIM1224.htm

Data revisions and updates

The INE has updated the IPRIX and IPRIM data for the last three months, making it definitive for September 2024. All the results of this operation 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: 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

Official INE account on @es_ine

All press releases at: www.ine.es/en/prensa/prensa_en.htm

Press office: (+34) 91 583 93 63 / 94 08 – gprensa@ine.es

Information area: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

Current press release at:https://www.ine.es/dyngs/Prensa/en/IPRIX-IPRIM1224.htm