

25 February 2021

Industrial Price Index. Base 2015
January 2021. Provisional data

The annual variation of the Industrial Price Index rose almost two and a half points, to 0.9%

The monthly rate of industrial prices is 3.4%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) was 0.9% in the month of January, almost two and a half points above that registered in December.

By the economic destination of the goods, all the industrial sectors had a positive effect on the annual rate of the General IPRI. Of particular note are:

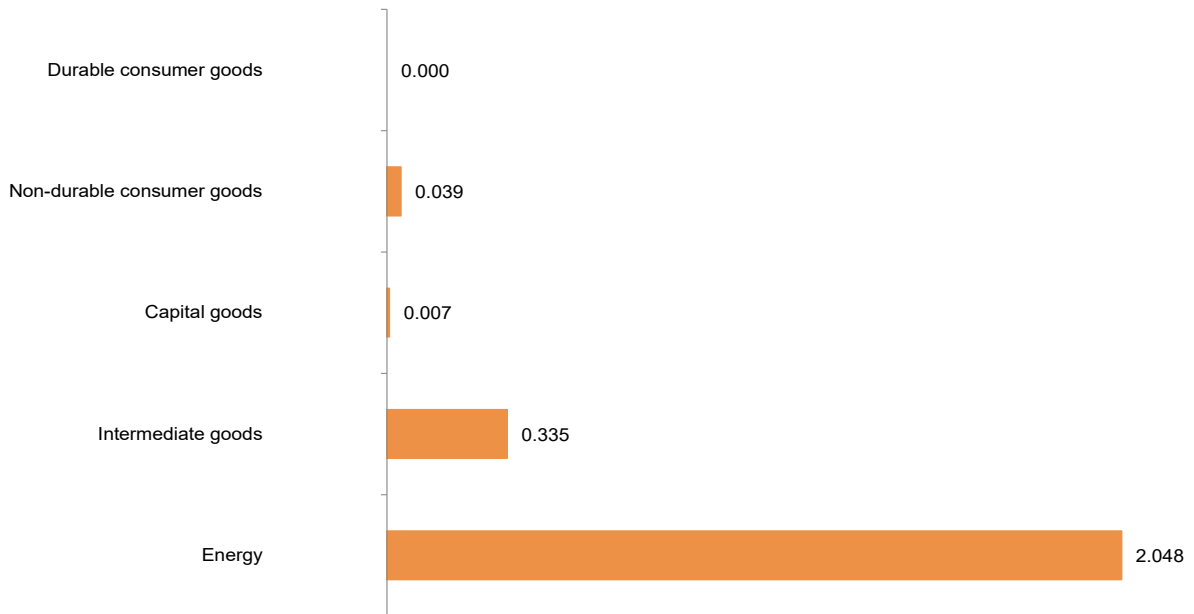
- **Energy**, whose variation increased by almost six and a half points, to 0.0%, due to the rise in the prices of the *Electric power generation, transmission and distribution* and, to a lesser extent, of *Manufacture of refined petroleum products*, which was greater this month than in January of 2020.

It should be noted that the annual rate of the *Electric power generation, transmission and distribution* stood at 12.7%, the highest since September 2018.

- **Intermediate goods**, whose variation reached 2.4%, more than one point higher than that of December. Notable in this evolution was the increase in the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*. This was higher than that registered the previous year, and it places the annual rate of this industry at 5.9 %, the highest since October 2018.

- **Non-durable consumer goods**, with a variation of 0.6%, one tenth higher than that of the previous month. This is a consequence of the rise in the prices of the *Manufacture of vegetable and animal oils and fats*, which was higher this month than in January of the previous year.

Contribution of industrial sectors to the annual rate of the IPRI

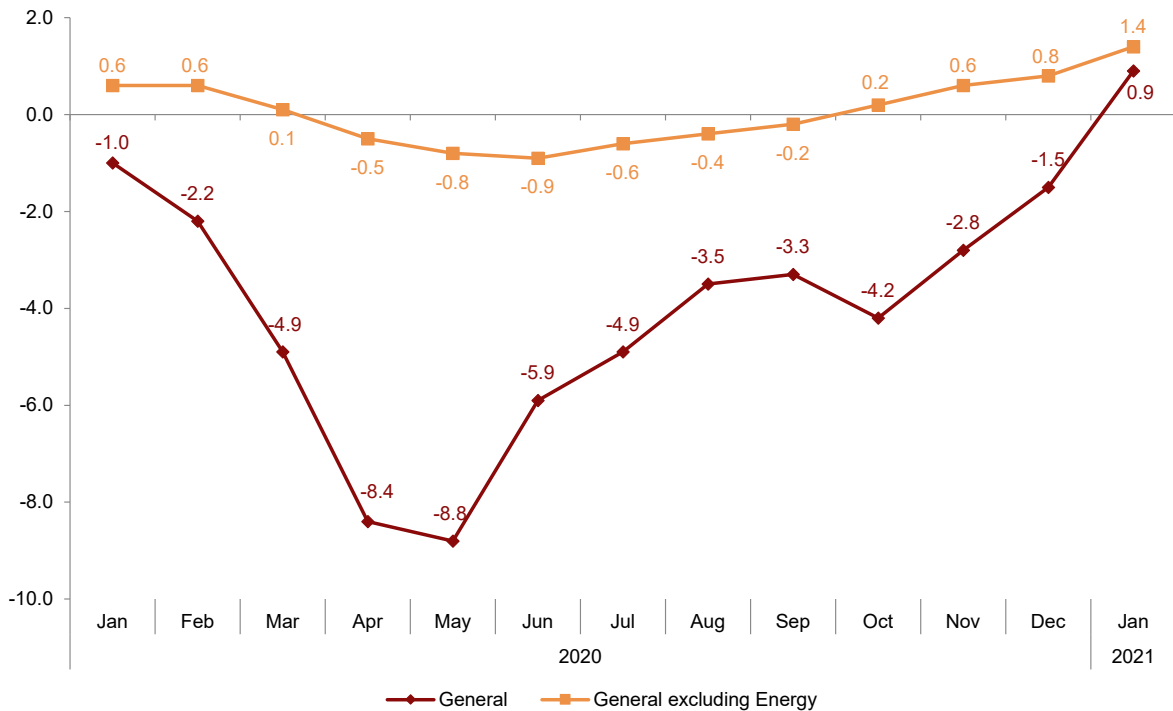


Annual Rate Difference IPRI 2.4

The annual variation rate of the general index excluding Energy increased six tenths to 1.4%, standing five points above that of the general IPRI.

Annual evolution of the IPRI

General index and general index without Energy Percentage



Monthly evolution of industrial prices

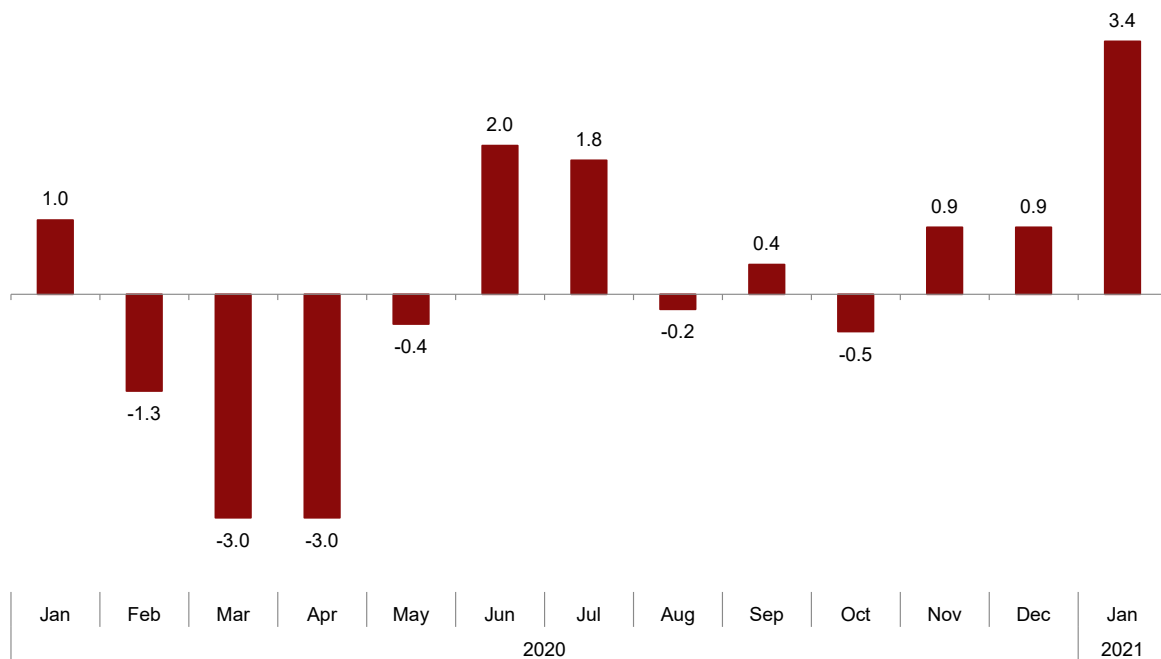
In January, the monthly variation rate of the overall IPRI was 3.4%.

By economic destination of the goods, all the industrial sectors presented a positive monthly effect on the general index. Among them, worth noting were:

- **Energy**, whose variation of 9.2% was due to increases in the prices of *Production, transport and distribution of electric power* and, to a lesser extent, of *Oil refining*. This sector's contribution to the overall index was 2.695.
- **Intermediate goods**, which registered a variation rate of 1.7% and a contribution of 0.473, caused by the increase in the prices of *Manufacture of basic chemical products, nitrogen compounds, fertilisers, plastics and synthetic rubber in primary forms* and of *Manufacture of basic iron and steel and of ferro-alloys*
- **Non-durable consumer goods**, with a variation of 0.6% and a contribution of 0.162, due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*.

Monthly evolution of the IPRI

General index. Percentage



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

Activities with the most positive contribution to the IPRI monthly rate

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	13.0	2,117
Manufacture of refined petroleum products	8.9	0,567
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	5.3	0,173
Manufacture of basic iron and steel and of ferro-alloys	7.5	0,129
Manufacture of vegetable and animal oils and fats	5.5	0,122
Manufacture of basic precious and other non-ferrous metals	3.2	0,049
Manufacture of prepared animal feeds	1.8	0,046
Manufacture of other food products	1.0	0,025
Manufacture of motor vehicles	0.6	0,016
Manufacture of grain mill products, starches and starch products	2.0	0,015

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Processing and preserving of meat and production of meat products	-0.3	-0,017
Manufacture of parts and accessories for motor vehicles	-0.3	-0,008
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	-3.0	-0,006

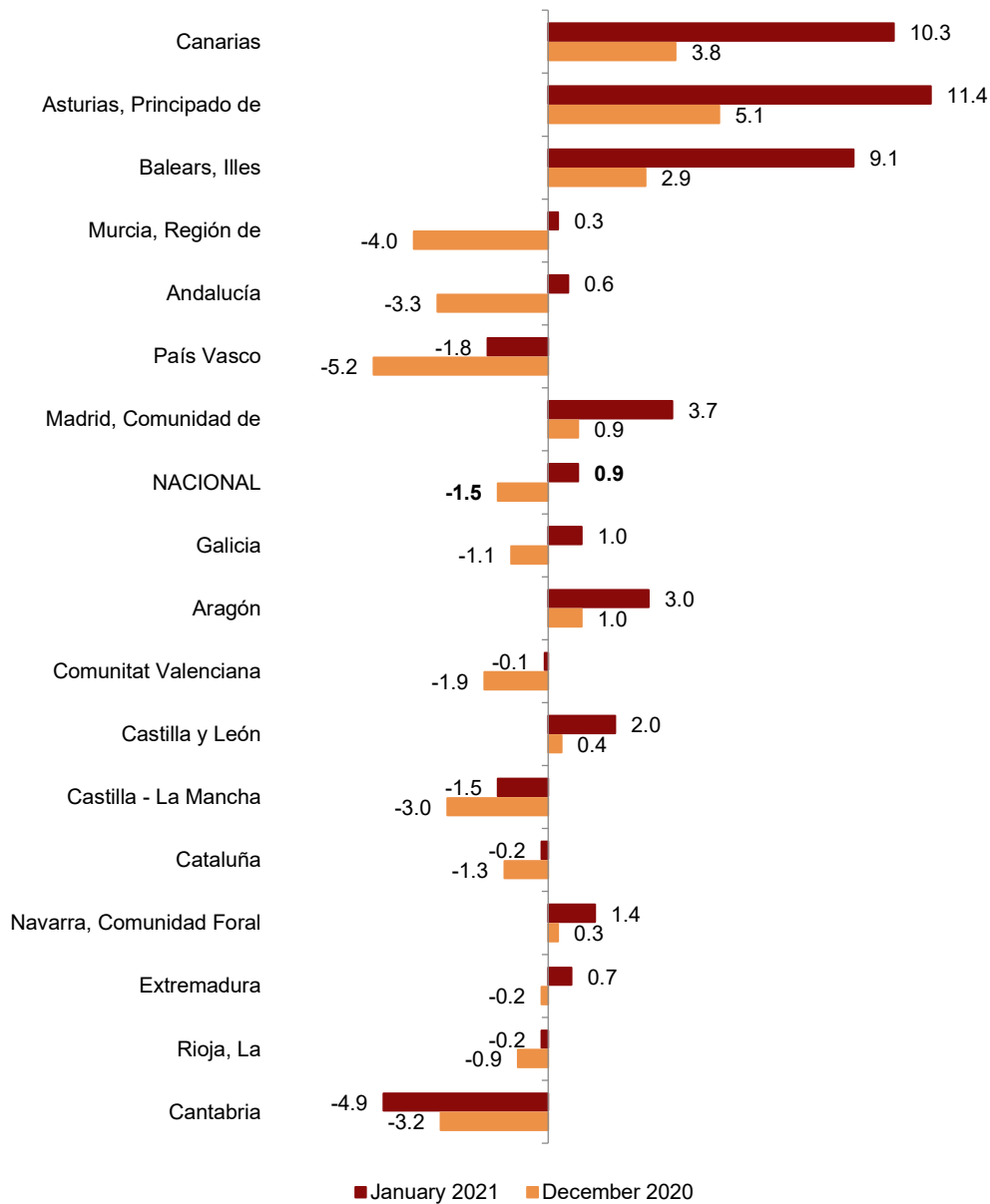
Results by Autonomous Communities. Annual variation rates

The annual IPRI rate increased in all Autonomous Communities except in Cantabria, where it decreased 1.7 percentage points.

The greatest increases were recorded in Canarias, Principado de Asturias and Illes Balears, with increases of 6.5, 6.3 and 6.2 points respectively.

Annual variation rates of the IPRI

Index by Autonomous Community. Percentage



Data Review and Update

Coinciding with today's publication, the INE has updated the data of the IPRI series corresponding to the last three months, becoming final the month October 2020. The results are available at 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 commercialisation, that is to say, at ex-factory prices, excluding transport and commercialisation costs and invoiced VAT.

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: 9,000 industrial establishments and 1,500 items.

Number of observations: approximately 28,000 monthly prices.

General calculation method: Laspeyres' Chain Index

Collection method: internet (IRIA system), e-mail, fax, telephone or postal mail.

For more information the methodology can be accessed at:

http://www.ine.es/en/daco/daco42/daco423/metoipri2015_en.pdf

The standardized methodological report is at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30051>

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Industrial Prices Index. Base 2015 January 2021

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	104.2	3.4	3.4	0.9		
Consumer goods	104.2	0.6	0.6	0.6	0.168	0.168
- Durable consumer goods	105.8	0.4	0.4	1.3	0.006	0.006
- Non-durable consumer goods	104.1	0.6	0.6	0.6	0.162	0.162
Capital goods	104.9	0.3	0.3	0.8	0.046	0.046
Intermediate goods	105.9	1.7	1.7	2.4	0.473	0.473
Energy	102.4	9.2	9.2	0.0	2.695	2.695

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2020 January	103.3	1.0	1.0	-1.0
February	102.0	-1.3	-0.4	-2.2
March	98.9	-3.0	-3.4	-4.9
April	95.9	-3.0	-6.3	-8.4
May	95.5	-0.4	-6.6	-8.8
June	97.5	2.0	-4.7	-5.9
July	99.2	1.8	-3.0	-4.9
August	99.1	-0.2	-3.2	-3.5
September	99.4	0.4	-2.8	-3.3
October	99.0	-0.5	-3.3	-4.2
November *	99.9	0.9	-2.4	-2.8
December *	100.8	0.9	-1.5	-1.5
2021 January	104.2	3.4	3.4	0.9

* 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
TOTAL INDUSTRY	104.2	3.4		3.4		0.9
B. Mining and quarrying	102.2	0.1	0.001	0.1	0.001	0.3
Other mining and quarrying	102.7	0.1	0.001	0.1	0.001	0.3
C. Manufacturing	104.1	1.6	1.253	1.6	1.253	-0.9
Manufacture of food products	104.0	1.0	0.207	1.0	0.207	1.6
Manufacture of beverages	106.2	-0.1	-0.004	-0.1	-0.004	0.2
Manufacture of tobacco products	108.2	0.2	0.000	0.2	0.000	1.7
Manufacture of textiles	100.5	0.4	0.004	0.4	0.004	-0.3
Manufacture of wearing apparel	100.8	-0.2	-0.002	-0.2	-0.002	0.4
Manufacture of leather and related products	103.8	0.0	0.000	0.0	0.000	0.4
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	105.7	0.5	0.006	0.5	0.006	0.3
Manufacture of paper and paper products	104.0	0.1	0.002	0.1	0.002	0.3
Printing and reproduction of recorded media	105.1	0.5	0.006	0.5	0.006	-2.5
Manufacture of coke and refined petroleum products	93.3	8.9	0.567	8.9	0.567	-19.9
Manufacture of chemicals and chemical products	105.9	3.2	0.190	3.2	0.190	3.3
Manufacture of basic pharmaceutical products	105.0	0.3	0.006	0.3	0.006	0.9
Manufacture of rubber and plastic products	101.0	0.2	0.007	0.2	0.007	-0.3
Manufacture of other non-metallic mineral products	103.9	0.2	0.006	0.2	0.006	0.6
Manufacture of basic metals	117.0	4.6	0.187	4.6	0.187	6.6
Manufacture of fabricated metal products, except machinery and equipment	105.1	0.5	0.026	0.5	0.026	0.9
Manufacture of computer, electronic and optical products	101.3	0.3	0.002	0.3	0.002	0.4
Manufacture of electrical equipment	101.6	0.2	0.003	0.2	0.003	1.0
Manufacture of machinery and equipment n.e.c.	104.1	0.3	0.008	0.3	0.008	0.5
Manufacture of motor vehicles, trailers and semi-trailers	102.8	0.2	0.009	0.2	0.009	0.7
Manufacture of other transport equipment	114.0	0.6	0.006	0.6	0.006	0.8
Manufacture of furniture	105.9	0.4	0.004	0.4	0.004	1.2
Other manufacturing	104.7	0.1	0.001	0.1	0.001	1.3
Repair and installation of machinery and equipment	104.5	0.8	0.012	0.8	0.012	0.8
D. Electricity and gas	103.2	9.9	2.126	9.9	2.126	7.4
E. Water supply	101.8	0.2	0.003	0.2	0.003	1.0

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	
Andalucía					Aragón				
General index	103.0	5.2	5.2	0.6	107.1	2.5	2.5	3.0	
Consumer goods	94.5	0.8	0.8	3.6	106.4	0.3	0.3	-0.9	
- Durable consumer goods	111.3	0.3	0.3	3.1	107.7	1.1	1.1	1.6	
- Non-durable consumer goods	93.8	0.9	0.9	3.7	105.6	0.0	0.0	-1.8	
Capital goods	102.4	0.1	0.1	0.3	109.1	0.8	0.8	3.7	
Intermediate goods	119.1	4.7	4.7	14.3	104.6	1.3	1.3	2.4	
Energy	101.1	9.2	9.2	-7.3	111.1	9.2	9.2	7.0	
Asturias, Principado de					Balears, Illes				
General index	113.4	10.4	10.4	11.4	110.3	9.1	9.1	9.1	
Consumer goods	105.7	-0.1	-0.1	0.2	106.2	0.2	0.2	-0.2	
- Durable consumer goods	101.7	0.6	0.6	0.8	106.1	0.6	0.6	0.6	
- Non-durable consumer goods	105.8	-0.1	-0.1	0.2	106.1	0.1	0.1	-0.4	
Capital goods	106.5	1.0	1.0	1.0	105.2	0.1	0.1	0.4	
Intermediate goods	121.2	4.2	4.2	5.6	115.5	2.2	2.2	3.8	
Energy	108.5	22.0	22.0	23.1	111.2	14.2	14.2	14.1	
Canarias					Cantabria				
General index	111.9	9.7	9.7	10.3	96.8	-2.2	-2.2	-4.9	
Consumer goods	105.9	0.2	0.2	0.8	102.3	0.5	0.5	0.1	
- Durable consumer goods	114.1	0.6	0.6	1.7	95.2	0.1	0.1	1.6	
- Non-durable consumer goods	105.8	0.2	0.2	0.8	104.4	0.6	0.6	-0.2	
Capital goods	101.8	0.5	0.5	0.1	104.1	-2.0	-2.0	1.1	
Intermediate goods	105.5	-0.1	-0.1	-0.4	88.3	-7.3	-7.3	-12.6	
Energy	114.4	18.7	18.7	19.6	104.2	5.0	5.0	2.0	
Castilla y León					Castilla-La Mancha				
General index	103.5	2.6	2.6	2.0	103.3	2.6	2.6	-1.5	
Consumer goods	103.6	0.0	0.0	-0.4	100.6	-0.6	-0.6	-2.0	
- Durable consumer goods	107.4	0.8	0.8	0.9	105.3	0.5	0.5	0.9	
- Non-durable consumer goods	103.6	0.0	0.0	-0.4	100.4	-0.7	-0.7	-2.0	
Capital goods	103.7	-0.2	-0.2	-1.1	101.8	0.7	0.7	0.3	
Intermediate goods	101.6	1.4	1.4	1.6	104.2	1.1	1.1	2.4	
Energy	107.0	11.7	11.7	9.7	108.0	8.9	8.9	-3.2	
Cataluña					Comunitat Valenciana				
General index	104.0	1.9	1.9	-0.2	104.0	1.8	1.8	-0.1	
Consumer goods	106.8	0.6	0.6	-0.4	104.3	0.3	0.3	0.5	
- Durable consumer goods	106.3	0.4	0.4	1.6	105.6	0.4	0.4	0.9	
- Non-durable consumer goods	106.8	0.6	0.6	-0.4	104.2	0.2	0.2	0.5	
Capital goods	103.4	0.3	0.3	0.5	103.3	-0.1	-0.1	0.7	
Intermediate goods	103.4	1.8	1.8	1.3	104.2	1.1	1.1	1.4	
Energy	100.6	5.8	5.8	-2.7	104.6	5.6	5.6	-3.5	

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

	Index % variation				Index % variation				
	Index	Over previous month	Over last December	Over one year	Index	Over previous month	Over last December	Over one year	
Extremadura					Galicia				
General index	105.2	2.0	2.0	0.7	104.8	3.9	3.9	1.0	
Consumer goods	101.5	0.4	0.4	-0.5	102.4	0.4	0.4	0.1	
- Durable consumer goods	98.8	0.1	0.1	-2.0	102.6	0.5	0.5	1.2	
- Non-durable consumer goods	101.7	0.4	0.4	-0.4	102.3	0.4	0.4	0.1	
Capital goods	118.4	3.0	3.0	3.4	103.3	-0.2	-0.2	0.2	
Intermediate goods	106.9	1.1	1.1	0.2	105.8	1.7	1.7	0.5	
Energy	107.5	5.4	5.4	3.1	109.6	11.9	11.9	3.2	
Madrid, Comunidad de					Murcia, Región de				
General index	101.7	4.5	4.5	3.7	106.3	6.4	6.4	0.3	
Consumer goods	105.1	0.4	0.4	-0.4	111.3	3.5	3.5	5.6	
- Durable consumer goods	106.6	0.4	0.4	1.1	106.5	0.4	0.4	1.4	
- Non-durable consumer goods	105.0	0.4	0.4	-0.5	111.5	3.7	3.7	5.9	
Capital goods	103.2	0.7	0.7	1.6	119.8	2.1	2.1	5.1	
Intermediate goods	107.5	0.4	0.4	1.4	103.7	1.4	1.4	1.6	
Energy	97.4	9.3	9.3	7.3	105.5	10.9	10.9	-3.3	
Navarra, C. Foral de					País Vasco				
General index	103.7	1.6	1.6	1.4	105.4	3.5	3.5	-1.8	
Consumer goods	105.2	0.1	0.1	-0.3	113.9	2.8	2.8	7.6	
- Durable consumer goods	93.6	-2.2	-2.2	-3.0	107.2	0.5	0.5	1.7	
- Non-durable consumer goods	106.5	0.3	0.3	0.0	115.1	3.2	3.2	8.6	
Capital goods	101.5	-0.1	-0.1	0.1	112.8	1.1	1.1	1.4	
Intermediate goods	103.4	0.7	0.7	1.2	106.5	1.7	1.7	0.8	
Energy	107.6	10.8	10.8	8.4	97.9	6.7	6.7	-8.2	
Rioja, La									
General index	104.6	1.2	1.2	-0.2					
Consumer goods	105.4	0.3	0.3	-0.8					
- Durable consumer goods	103.2	0.3	0.3	0.4					
- Non-durable consumer goods	105.5	0.3	0.3	-0.9					
Capital goods	100.0	0.3	0.3	0.3					
Intermediate goods	105.2	0.5	0.5	-0.2					
Energy	101.7	6.0	6.0	2.3					