

24 February 2023

Industrial Price Index. Base 2015
January 2023. Provisional data

The annual variation of the Industrial Price Index fell more than six and a half points, to 8.2%

The monthly rate of industrial prices was -2.0%

Annual evolution of industrial prices

In January, the annual rate of the general Industrial Price Index (IPRI) was 8.2%, more than six and a half points below that registered in June.

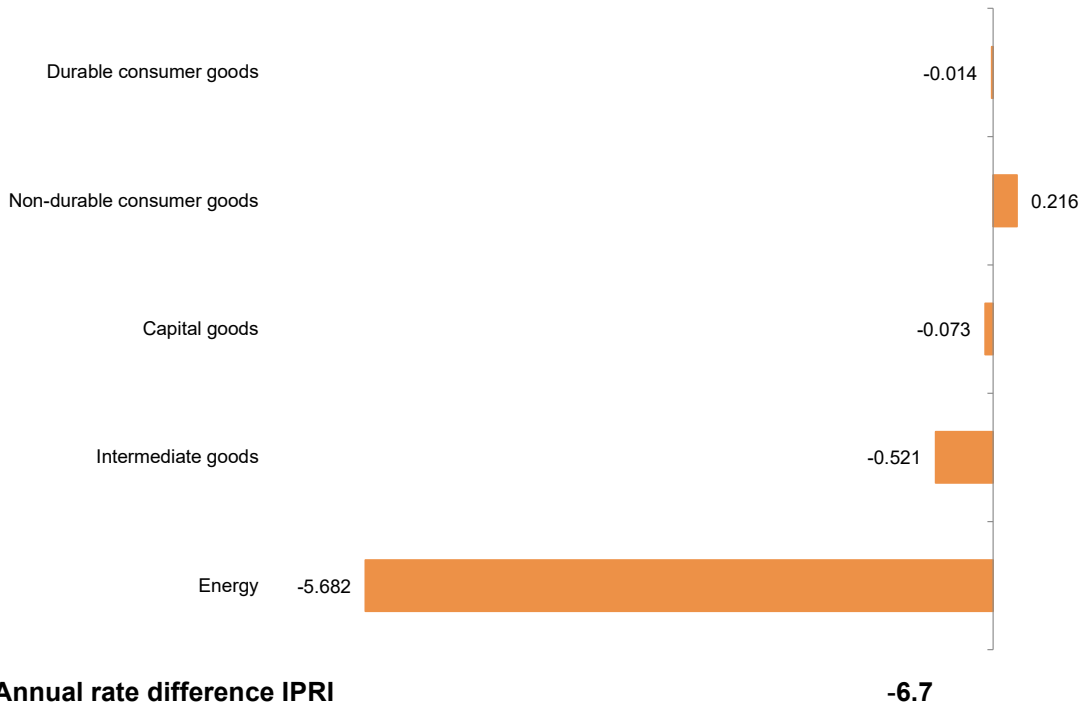
By the economic destination of the goods, the industrial sectors with a negative influence on the evolution of the annual rate of the General IPRI were:

- **Energy**, whose variation stood at 3.3%, almost 20 points below that of the previous month. This was a result of the decrease in the prices of the **Production, transport and distribution of electric power**, and the *Manufacture of gas, distribution of gaseous fuels through mains*, which increased in January 2022.
- **Intermediate goods**, whose rate decreased by nearly two tenths, to 8.8%. The evolution is caused by the decline in the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms, Manufacture of prepared animal feed and Manufacture of basic iron, steel and ferroalloy products*, as compared to the increase in the previous year.

In turn, the only industrial sector with a positive influence was:

- **Non-durable consumer goods**, with a rate of 15.6%, one point above that of December. This was due to the fact that the prices of the *Manufacture of beverages* and, to a lesser extent, the *Manufacture of other food products*, rose more than they did in the same month of 2022.

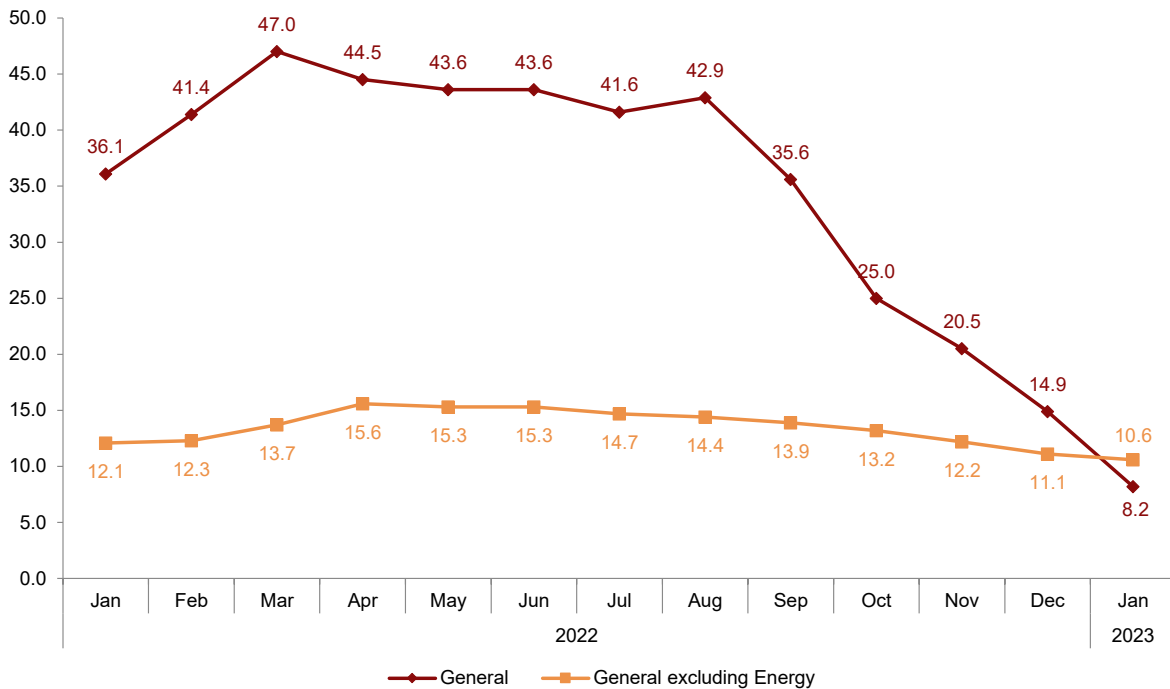
Contribution of industrial sectors to the annual rate of the IPRI



The annual variation rate of the general index excluding Energy decreased by five points, to 10.6%, standing nearly 27 and a half 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 -2.0%.

By economic destination of the goods, the only industrial sector that had a negative monthly contribution to the index was:

- **Energy**, which registered a variation rate of -8.8% and a contribution of -2.989, due to the decreases in the prices of *Electric power generation, transmission and distribution* and, to a lesser extent, of the *Manufacture of gas; distribution of gaseous fuels through mains*.

Of note, albeit in a positive sense, was the rise in *oil refinery* prices.

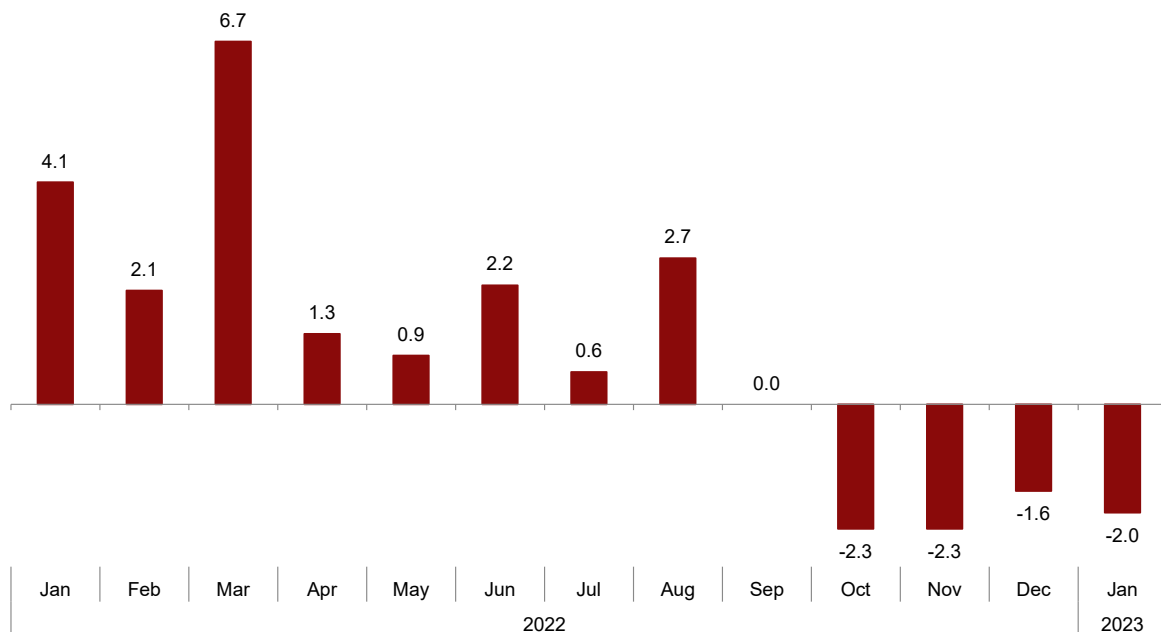
On the other hand, worth noting amongst the industrial sectors with a positive monthly effect were:

- **Non-durable consumer goods**, with a monthly variation of 2.5%. This was primarily a consequence of the increase in the prices of the *Manufacture of beverages* and the *Manufacture of other food products*. This sector's contribution to the overall index was 0.619.
- **Intermediate goods**, with a monthly variation of 1.0% and a contribution of 0.272. This was caused by a decrease in the prices of *Manufacture of basic precious and other non-ferrous metals*.

Also noteworthy in this sector - although with a negative influence - was the decrease in the prices of the *Manufacture of basic chemical products, nitrogenous compounds, fertilisers, plastics and synthetic rubber in primary forms*.

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 greatest positive contribution to the monthly rate of the IPRI

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of beverages	7.2	0,220
Manufacture of other food products	5.0	0,115
Manufacture of dairy products	4.4	0,092
Manufacture of refined petroleum products	1.0	0,090
Manufacture of basic precious and other non-ferrous metals	5.1	0,088
Manufacture of grain mill products, starches and starch products	5.7	0,049
Manufacture of rubber products	6.4	0,043
Manufacture of bakery and farinaceous products	2.4	0,042
Manufacture of vegetable and animal oils and fats	1.5	0,039
Processing and preserving of fruit and vegetables	2.7	0,037
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	5.3	0,033
Manufacture of concrete, cement and gypsum elements	4.7	0,031

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-17.0	-2,904
Manufacture of gas; distribution of gaseous fuels through mains	-2.6	-0,181
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.0	-0,036
Manufacture of other chemical products	-4.5	-0,028
Manufacture of basic iron and steel and of ferro-alloys	-1.3	-0,028
Manufacture of prepared animal feeds	-1.0	-0,024

Results by Autonomous Communities. Annual variation rates

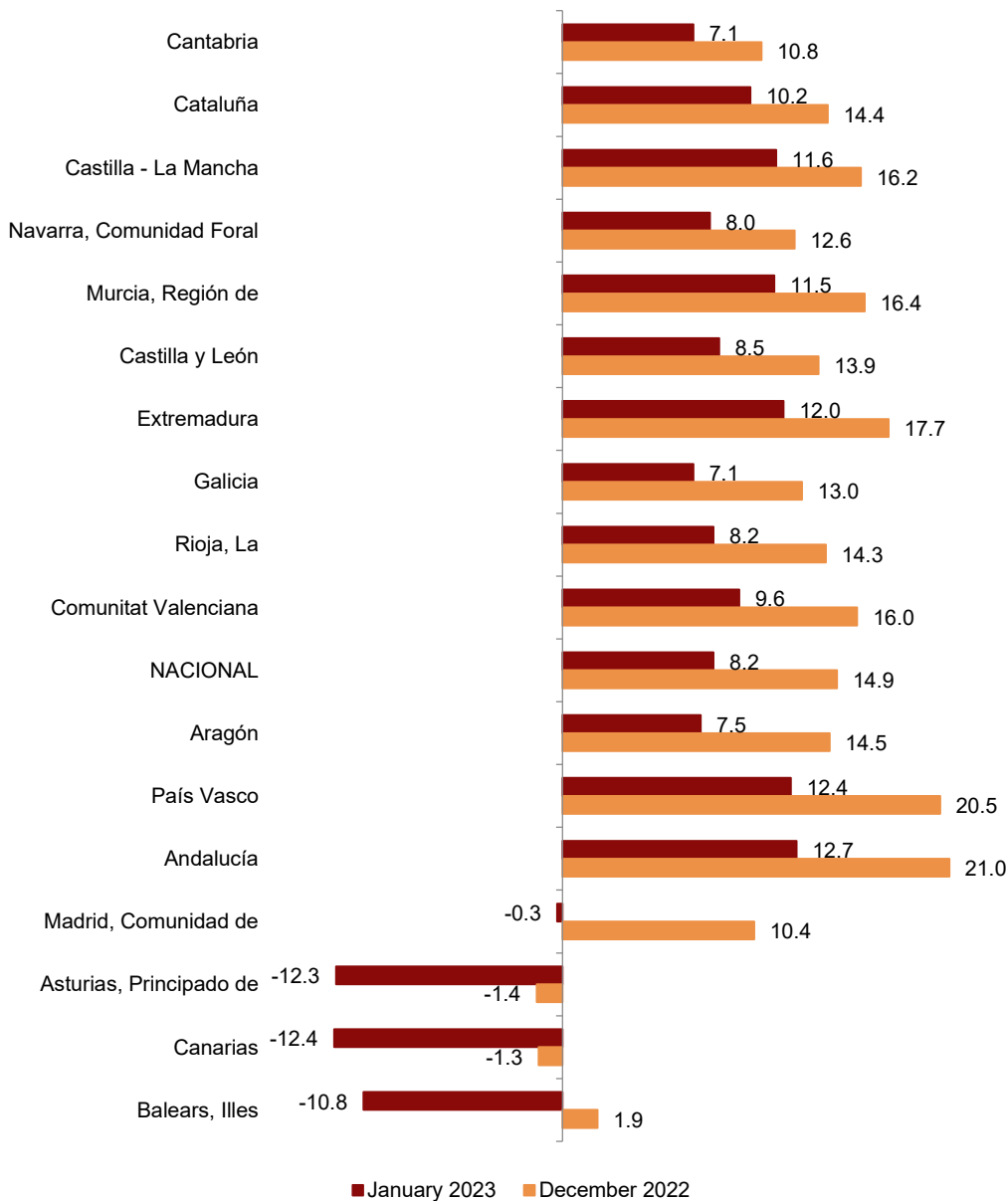
In January, the annual rate of the IPRI fell in all autonomous communities.

The greatest decreases were seen in Illes Balears and Canarias, whose annual rates fell 12.7 and 11.1 points respectively.

On the other hand, Cantabria and Cataluña were the communities in which the rate rose, with increases of 3.7 and 4.2 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 2022. 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 workplaces

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 2023

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	153.4	-2.0	-2.0	8.2		
Consumer goods	127.3	2.4	2.4	15.1	0.629	0.629
- Durable consumer goods	118.4	0.7	0.7	6.1	0.010	0.010
- Non-durable consumer goods	127.8	2.5	2.5	15.6	0.619	0.619
Capital goods	114.7	0.8	0.8	5.0	0.098	0.098
Intermediate goods	140.5	1.0	1.0	8.8	0.272	0.272
Energy	204.1	-8.8	-8.8	3.3	-2.989	-2.989

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2022 January	141.9	4.1	4.1	36.1
February	144.9	2.1	6.3	41.4
March	154.6	6.7	13.4	47.0
April	156.6	1.3	14.9	44.5
May	158.1	0.9	16.0	43.6
June	161.6	2.2	18.5	43.6
July	162.5	0.6	19.2	41.6
August	166.9	2.7	22.5	42.9
September	166.9	0.0	22.4	35.6
October	163.0	-2.3	19.6	25.0
November *	159.2	-2.3	16.8	20.5
December *	156.6	-1.6	14.9	14.9
2023 January	153.4	-2.0	-2.0	8.2

* 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	153.4	-2.0		-2.0		8.2
B. Mining and quarrying	115.2	1.7	0.008	1.7	0.008	8.2
Other mining and quarrying	115.8	1.7	0.008	1.7	0.008	8.2
C. Manufacturing	136.3	1.5	1.081	1.5	1.081	12.6
Manufacture of food products	138.5	1.8	0.348	1.8	0.348	20.4
Manufacture of beverages	121.9	7.2	0.220	7.2	0.220	11.4
Manufacture of tobacco products	109.6	0.4	0.001	0.4	0.001	0.4
Manufacture of textiles	117.8	0.9	0.008	0.9	0.008	8.5
Manufacture of wearing apparel	106.2	0.7	0.006	0.7	0.006	3.2
Manufacture of leather and related products	109.1	0.5	0.003	0.5	0.003	4.1
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	139.6	0.6	0.007	0.6	0.007	13.7
Manufacture of paper and paper products	144.1	0.1	0.002	0.1	0.002	16.3
Printing and reproduction of recorded media	121.0	1.3	0.016	1.3	0.016	9.1
Manufacture of coke and refined petroleum products	192.1	1.0	0.090	1.0	0.090	30.0
Manufacture of chemicals and chemical products	145.1	-0.6	-0.036	-0.6	-0.036	4.2
Manufacture of basic pharmaceutical products	109.7	1.2	0.019	1.2	0.019	2.9
Manufacture of rubber and plastic products	119.7	1.6	0.049	1.6	0.049	7.2
Manufacture of other non-metallic mineral products	129.7	3.4	0.090	3.4	0.090	16.1
Manufacture of basic metals	167.6	1.5	0.068	1.5	0.068	-0.2
Manufacture of fabricated metal products, except machinery and equipment	127.4	0.8	0.045	0.8	0.045	7.8
Manufacture of computer, electronic and optical products	104.7	0.8	0.004	0.8	0.004	2.1
Manufacture of electrical equipment	116.9	2.9	0.044	2.9	0.044	9.5
Manufacture of machinery and equipment n.e.c.	116.1	1.4	0.028	1.4	0.028	6.0
Manufacture of motor vehicles, trailers and semi-trailers	110.3	0.5	0.026	0.5	0.026	5.2
Manufacture of other transport equipment	122.9	1.2	0.010	1.2	0.010	4.1
Manufacture of furniture	119.8	0.8	0.007	0.8	0.007	6.4
Other manufacturing	111.4	1.2	0.007	1.2	0.007	3.7
Repair and installation of machinery and equipment	109.5	1.3	0.018	1.3	0.018	2.5
D. Electricity and gas	206.1	-12.8	-3.085	-12.8	-3.085	-5.0
E. Water supply	103.9	0.6	0.006	0.6	0.006	1.3

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	173.0	-2.1	-2.1	12.7	154.4	-2.3	-2.3	7.5
Consumer goods	140.8	2.1	2.1	28.4	125.1	0.9	0.9	12.4
- Durable consumer goods	127.2	0.8	0.8	5.5	125.1	-1.0	-1.0	9.8
- Non-durable consumer goods	141.4	2.1	2.1	29.5	124.8	1.6	1.6	13.4
Capital goods	113.4	2.1	2.1	6.1	122.8	0.8	0.8	5.3
Intermediate goods	160.2	3.6	3.6	5.1	155.5	-0.2	-0.2	14.7
Energy	206.3	-7.6	-7.6	8.6	212.5	-11.9	-11.9	-6.9
Asturias, Principado de				Balears, Illes				
General index	183.9	-9.7	-9.7	-12.3	174.1	-10.9	-10.9	-10.8
Consumer goods	134.9	3.5	3.5	19.8	124.8	1.9	1.9	11.6
- Durable consumer goods	116.1	0.9	0.9	8.0	113.4	1.3	1.3	4.2
- Non-durable consumer goods	135.2	3.6	3.6	19.9	126.8	2.0	2.0	12.9
Capital goods	121.9	0.4	0.4	2.7	112.6	1.6	1.6	4.4
Intermediate goods	163.5	0.8	0.8	-2.9	153.3	9.8	9.8	22.9
Energy	188.3	-24.4	-24.4	-31.2	187.9	-17.9	-17.9	-21.3
Canarias				Cantabria				
General index	172.8	-11.8	-11.8	-12.4	141.0	-0.5	-0.5	7.1
Consumer goods	120.8	3.1	3.1	10.3	113.0	1.5	1.5	10.8
- Durable consumer goods	127.9	0.9	0.9	6.2	96.2	0.1	0.1	1.5
- Non-durable consumer goods	120.7	3.1	3.1	10.4	117.1	1.7	1.7	12.4
Capital goods	115.4	1.0	1.0	7.8	113.5	0.7	0.7	4.5
Intermediate goods	134.8	0.7	0.7	14.5	146.9	1.4	1.4	8.3
Energy	187.3	-22.2	-22.2	-28.8	182.3	-7.7	-7.7	0.7
Castilla y León				Castilla-La Mancha				
General index	148.2	-2.3	-2.3	8.5	153.4	-0.8	-0.8	11.6
Consumer goods	128.2	2.8	2.8	18.3	124.3	3.0	3.0	15.3
- Durable consumer goods	118.9	0.4	0.4	2.5	122.1	1.2	1.2	8.0
- Non-durable consumer goods	128.3	2.8	2.8	18.5	124.3	3.0	3.0	15.5
Capital goods	111.8	-0.3	-0.3	8.8	120.4	-1.2	-1.2	1.2
Intermediate goods	137.5	0.1	0.1	11.1	141.6	-0.1	-0.1	9.5
Energy	218.0	-14.3	-14.3	-8.4	214.3	-5.3	-5.3	10.7
Cataluña				Comunitat Valenciana				
General index	140.0	-0.4	-0.4	10.2	140.9	-0.3	-0.3	9.6
Consumer goods	127.1	2.3	2.3	13.3	120.5	1.8	1.8	10.0
- Durable consumer goods	117.9	0.6	0.6	5.9	117.2	0.8	0.8	6.2
- Non-durable consumer goods	127.3	2.4	2.4	13.5	120.8	1.9	1.9	10.3
Capital goods	111.8	0.9	0.9	3.9	116.6	0.8	0.8	8.1
Intermediate goods	135.7	0.3	0.3	7.6	135.9	0.9	0.9	9.5
Energy	195.3	-6.1	-6.1	13.4	189.1	-4.5	-4.5	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
Extremadura				Galicia				
General index	148.0	-0.9	-0.9	12.0	155.5	-2.7	-2.7	7.1
Consumer goods	128.7	1.0	1.0	18.6	124.0	2.3	2.3	14.8
- Durable consumer goods	107.6	0.2	0.2	8.0	112.5	0.1	0.1	4.0
- Non-durable consumer goods	129.7	1.0	1.0	19.1	124.4	2.4	2.4	15.3
Capital goods	160.6	0.9	0.9	17.1	110.2	0.5	0.5	3.7
Intermediate goods	155.2	3.6	3.6	18.4	139.9	0.4	0.4	12.0
Energy	169.0	-8.4	-8.4	-4.5	221.1	-10.5	-10.5	-2.2
Madrid, Comunidad de				Murcia, Región de				
General index	152.0	-5.2	-5.2	-0.3	169.9	-2.7	-2.7	11.5
Consumer goods	115.8	2.7	2.7	7.2	138.3	3.7	3.7	17.5
- Durable consumer goods	115.5	0.6	0.6	5.1	126.0	2.6	2.6	9.7
- Non-durable consumer goods	115.8	2.8	2.8	7.3	139.0	3.7	3.7	18.1
Capital goods	107.9	1.3	1.3	2.9	135.2	0.7	0.7	4.8
Intermediate goods	132.6	1.6	1.6	11.8	130.0	0.5	0.5	9.4
Energy	182.7	-12.2	-12.2	-7.7	211.7	-7.7	-7.7	9.2
Navarra, C. Foral de				País Vasco				
General index	137.2	-1.1	-1.1	8.0	159.6	-0.2	-0.2	12.4
Consumer goods	124.6	2.9	2.9	14.2	135.4	3.1	3.1	14.0
- Durable consumer goods	99.7	0.7	0.7	0.7	123.3	2.2	2.2	5.7
- Non-durable consumer goods	127.5	3.1	3.1	15.6	137.5	3.2	3.2	15.3
Capital goods	110.2	1.4	1.4	4.2	124.6	0.8	0.8	5.3
Intermediate goods	135.5	-0.1	-0.1	14.1	135.1	1.4	1.4	8.2
Energy	223.2	-13.4	-13.4	-4.4	206.9	-2.7	-2.7	18.1
Rioja, La								
General index	134.9	-0.4	-0.4	8.2				
Consumer goods	116.3	0.8	0.8	7.1				
- Durable consumer goods	109.8	2.9	2.9	4.2				
- Non-durable consumer goods	116.6	0.7	0.7	7.3				
Capital goods	103.2	1.7	1.7	2.4				
Intermediate goods	136.9	1.5	1.5	12.1				
Energy	213.9	-8.2	-8.2	5.8				