

24 March 2023

Industrial Price Index. Base 2015
February 2023. Provisional data

**The annual variation of the Industrial Price Index stands at 7.8%,
the same than that registered in the month of January**

The monthly rate of industrial prices was 2.1%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) was 7.8% in the month of February, the same as registered in January.

Among the industrial sectors with an effect on the decrease in the annual rate of the General IPRI, and by the economic destination of the goods, worth noting were:

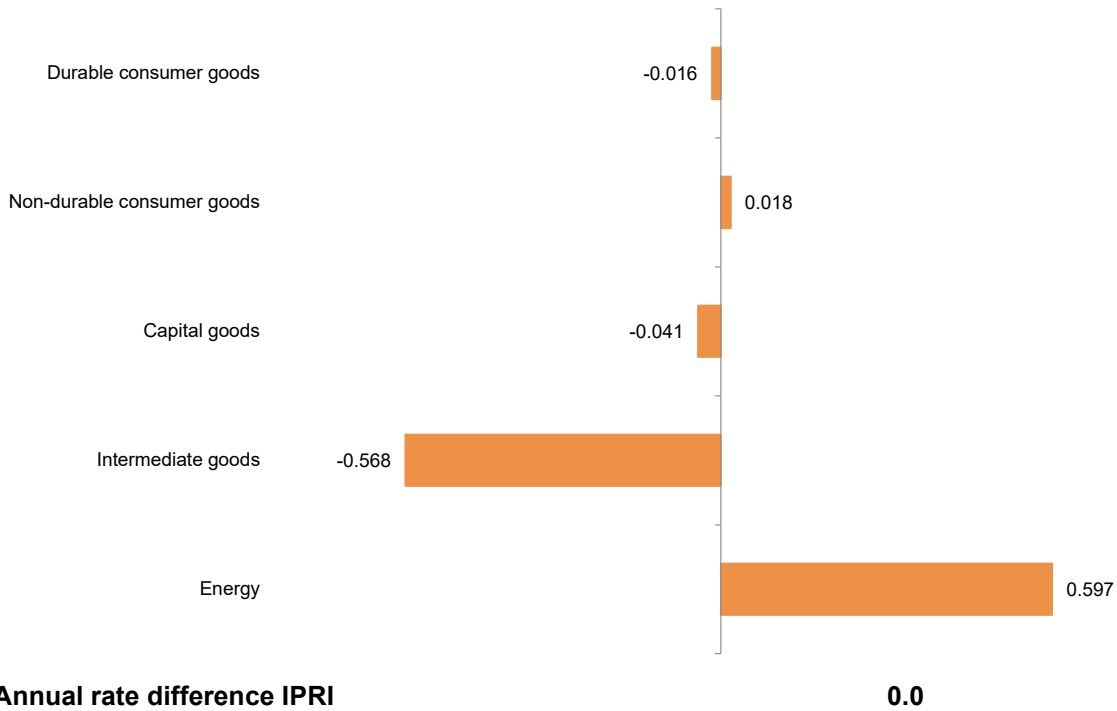
- **Energy**, which presents an annual variation of 4.5%, almost two points above that of January. This was due to the increase in the prices of *Electric power generation, transmission and distribution*, which was higher than that of the same month in 2022.

Worth noting, albeit in the opposite direction, the decrease in the prices of *Manufacture of gas; distribution of gaseous fuels through mains* and *Oil refining*, compared to the increase in February last year.

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

- **Intermediate goods**, whose change fell by more than two points to 6.6%. This behaviour is mainly due to price declines in the *Manufacture of basic precious and other non-ferrous metals* and the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which increased over the same month of the previous year.
- **Capital goods had** an annual rate of 4.6%, four tenths below that of January. This was a result of the fact that the prices of the *Manufacture of structural metal products* and the *Manufacture of machinery and equipment n.e.c.* rose less this month than they did in February 2022.

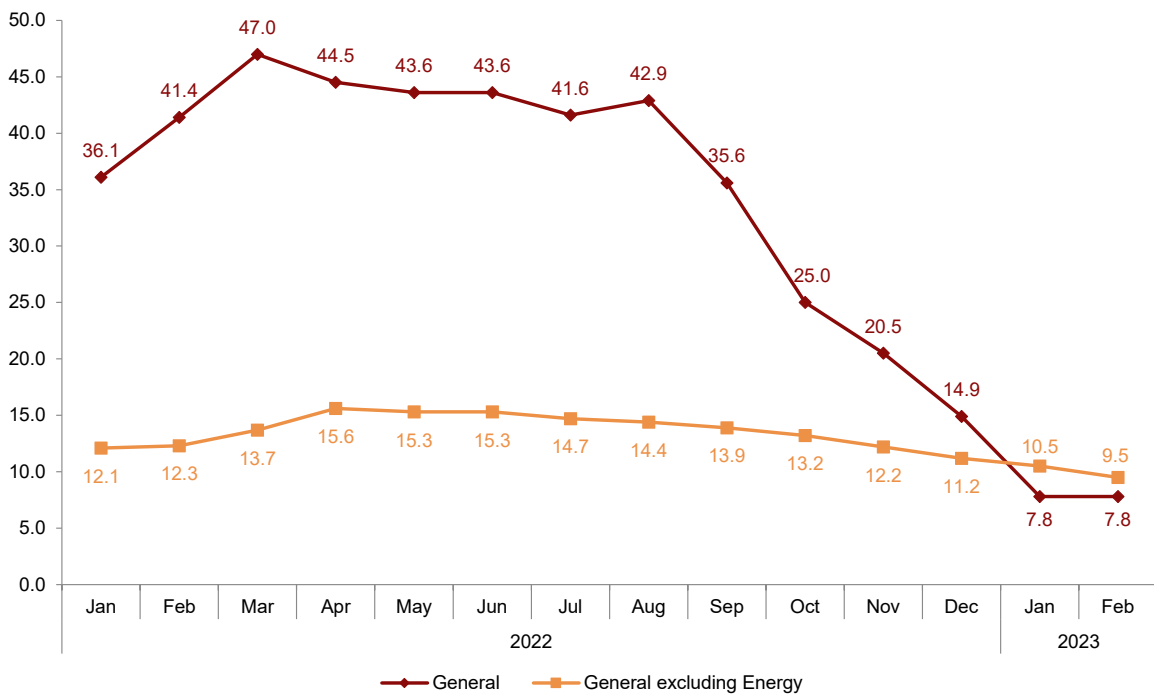
Contribution of industrial sectors to the annual rate of the IPRI



The annual variation rate of the general index excluding Energy decreased by one point, to 9.5%, standing more than one 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 February, the monthly variation rate of the overall IPRI was 2.1%.

By economic destination of the goods, among the industrial sectors with a positive monthly contribution, worth noting were:

- **Energy**, with a monthly rate of 6.0% and a contribution of 1.880. This was due to the increase in the prices of *Electric power generation, transmission and distribution*.

Also of influential in this sector, although in the opposite direction, was the decrease in the prices of the *Manufacture of gas; distribution of gaseous fuels through mains* and, to a lesser extent, the *Manufacture of refined petroleum products*.

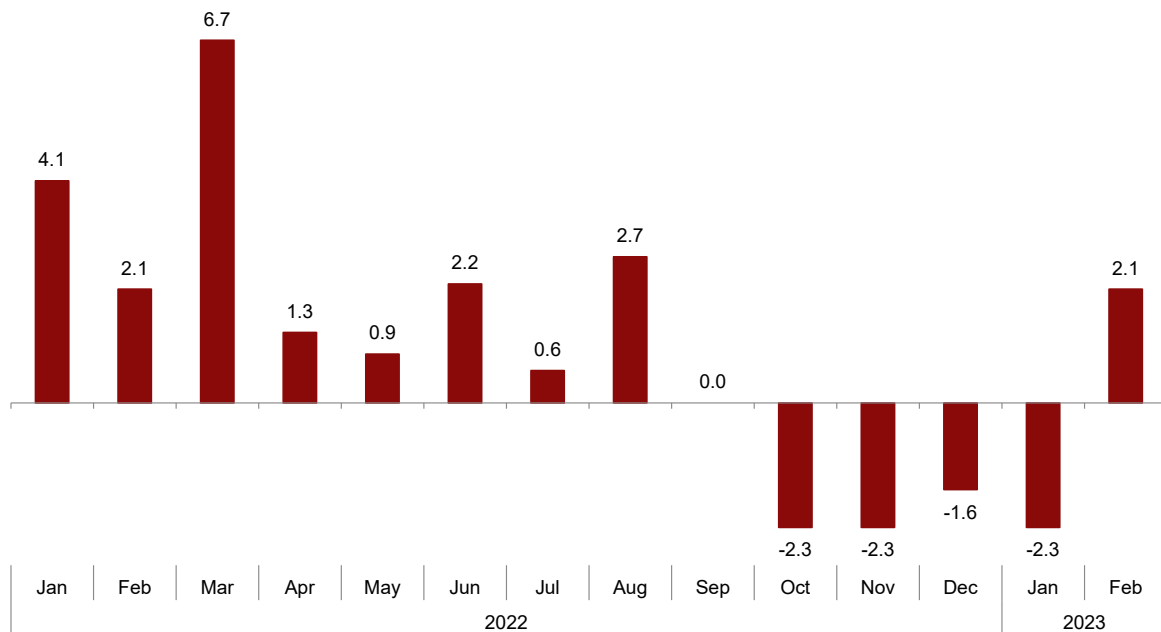
- **Non-durable consumer goods**, whose monthly variation of 0.8% is caused by an increase in the prices of *Processing and preserving of meat and production of meat products* and the *Manufacture of other food products*. This sector's contribution to the overall index was 0.217.

On the other hand, the only industrial sector with a negative monthly contribution to the index was:

- **Intermediate goods**, which showed a rate of 0.0% and an impact of -0.011, mainly due to the decrease in the prices of *Manufacture of pulp, paper and paperboard* and the *Manufacture of basic iron, steel and ferro-alloy products*.

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 February.

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	22.7	3,265
Processing and preserving of meat and production of meat products	1.3	0,065
Manufacture of other food products	1.7	0,041
Processing and preserving of fruit and vegetables	2.0	0,029
Manufacture of beverages	0.8	0,026
Manufacture of cement, lime and plaster	6.6	0,022
Manufacture of bakery and farinaceous products	0.9	0,017
Fabricación de elementos de hormigón, cemento y yeso	2.2	0,016

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of gas; distribution of gaseous fuels through mains	-14.9	-1,023
Manufacture of refined petroleum products	-4.1	-0,366
Manufacture of pulp, paper and paperboard	-4.7	-0,032
Manufacture of basic iron and steel and of ferro-alloys	-1.0	-0,021
Manufacture of vegetable and animal oils and fats	-0.6	-0,015
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-1.4	-0,014

Results by Autonomous Communities. Annual variation rates

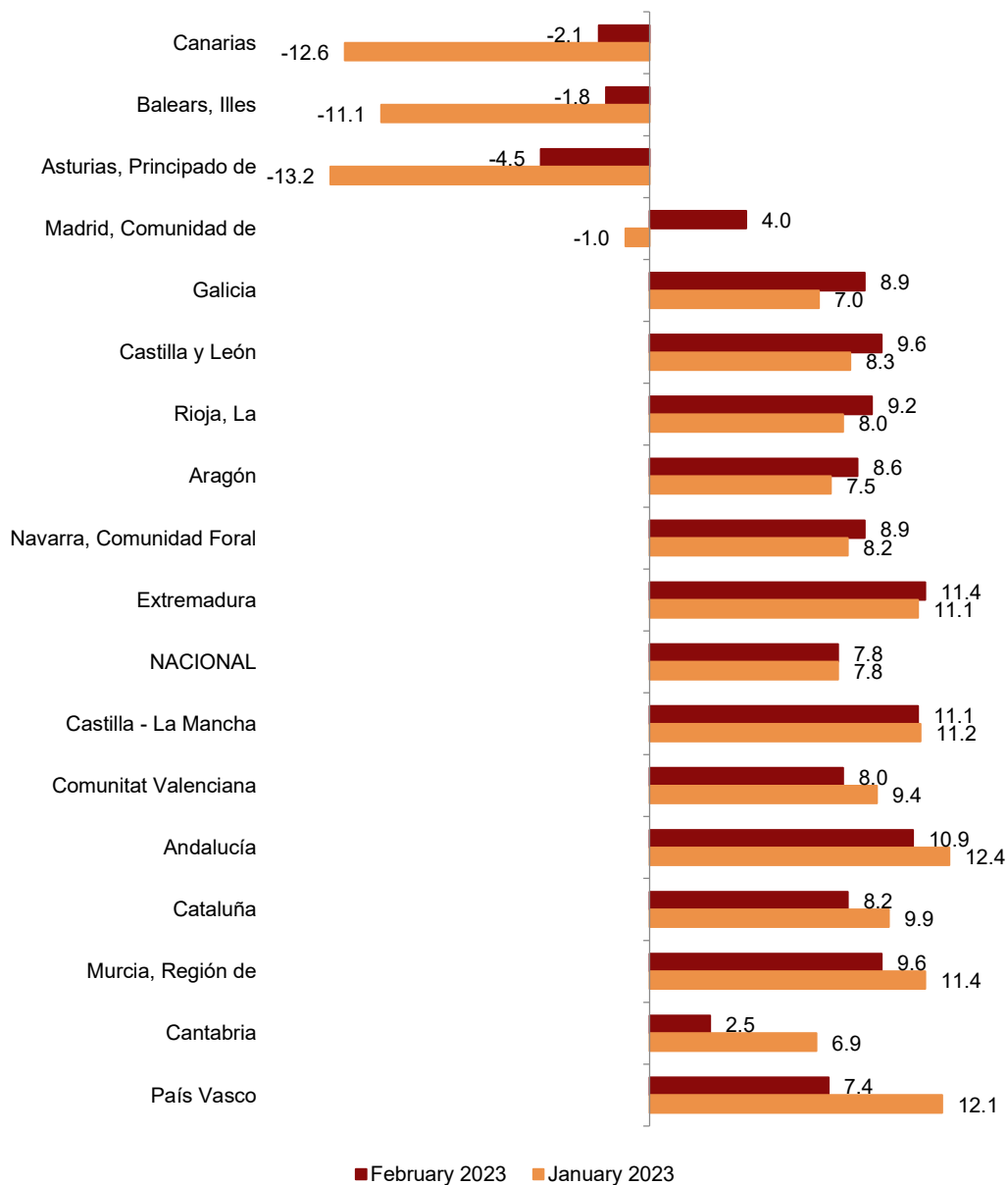
The annual rate of the IPRI increased in February in 10 Autonomous Communities and decreased in the remaining seven.

The greatest increases were recorded in Canarias, Illes Balears and Principado de Asturias, whose rates increased 10.5, 9.3, and 8.7 points respectively.

The largest decreases took place in País Vasco, Cantabria and Región de Murcia, with decreases of 4.7, 4.4 and 1.8 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, with the month of November 2022 becoming final. 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 February 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	156,3	2,1	-0,2	7,8		
Consumer goods	128,1	0,8	3,0	14,9	0,221	0,795
- Durable consumer goods	118,8	0,3	1,1	4,9	0,004	0,015
- Non-durable consumer goods	128,6	0,8	3,1	15,5	0,217	0,780
Capital goods	115,2	0,4	1,3	4,6	0,050	0,147
Intermediate goods	140,3	0,0	0,9	6,6	-0,011	0,239
Energy	214,8	6,0	-4,0	4,5	1,880	-1,371

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2022 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 *	153,0	-2,3	-2,3	7,8
February	156,3	2,1	-0,2	7,8

* 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	156,3	2,1		-0,2		7,8
B. Mining and quarrying	117,5	1,9	0,010	3,6	0,017	8,8
Other mining and quarrying	118,0	1,9	0,010	3,6	0,017	8,8
C. Manufacturing	136,0	-0,2	-0,117	1,2	0,896	9,8
Manufacture of food products	139,4	0,7	0,135	2,4	0,468	20,0
Manufacture of beverages	122,0	0,8	0,026	7,3	0,222	11,1
Manufacture of tobacco products	109,6	0,0	0,000	0,4	0,001	0,4
Manufacture of textiles	118,3	0,4	0,004	1,4	0,011	7,9
Manufacture of wearing apparel	107,0	0,8	0,007	1,4	0,012	3,5
Manufacture of leather and related products	109,5	0,3	0,002	0,7	0,005	3,6
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	139,7	0,1	0,002	0,6	0,007	10,6
Manufacture of paper and paper products	141,2	-1,7	-0,041	-1,9	-0,044	12,0
Printing and reproduction of recorded media	120,6	0,4	0,005	1,0	0,012	8,3
Manufacture of coke and refined petroleum products	184,3	-4,1	-0,366	-3,1	-0,268	11,8
Manufacture of chemicals and chemical products	145,0	0,2	0,015	-0,6	-0,039	2,4
Manufacture of basic pharmaceutical products	110,4	0,7	0,012	1,8	0,030	3,3
Manufacture of rubber and plastic products	119,8	0,1	0,003	1,7	0,051	6,1
Manufacture of other non-metallic mineral products	132,6	1,6	0,046	5,7	0,150	16,2
Manufacture of basic metals	166,3	-0,5	-0,023	0,6	0,028	-3,3
Manufacture of fabricated metal products, except machinery and equipment	127,6	0,1	0,008	1,0	0,057	5,6
Manufacture of computer, electronic and optical products	104,5	-0,1	-0,001	0,5	0,003	1,9
Manufacture of electrical equipment	117,3	0,2	0,003	3,2	0,050	7,3
Manufacture of machinery and equipment n.e.c.	116,9	0,7	0,016	2,1	0,044	6,0
Manufacture of motor vehicles, trailers and semi-trailers	110,4	0,1	0,005	0,6	0,030	4,6
Manufacture of other transport equipment	124,3	1,3	0,012	2,7	0,023	4,3
Manufacture of furniture	120,2	0,3	0,003	1,3	0,011	5,4
Other manufacturing	112,1	0,7	0,004	1,9	0,011	4,0
Repair and installation of machinery and equipment	109,9	0,5	0,006	1,7	0,022	2,9
D. Electricity and gas	225,5	10,6	2,242	-4,6	-1,112	2,1
E. Water supply	104,2	0,3	0,004	0,8	0,009	1,5

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	175,5	1,8	-0,6	10,9	157,6	2,1	-0,3	8,6
Consumer goods	140,7	0,1	1,9	27,5	126,7	1,2	2,4	12,8
- Durable consumer goods	127,6	0,4	1,1	4,4	126,3	0,7	0,5	6,5
- Non-durable consumer goods	141,2	0,1	2,0	28,6	126,5	1,3	3,0	15,3
Capital goods	114,4	0,9	3,0	5,5	124,0	1,1	1,8	6,0
Intermediate goods	160,0	0,1	3,5	4,6	152,2	-2,5	-2,3	10,9
Energy	213,3	3,8	-4,4	5,6	239,0	13,4	-1,0	3,1
Asturias, Principado de				Balears, Illes				
General index	200,8	10,3	-1,4	-4,5	193,7	11,6	-0,9	-1,8
Consumer goods	132,8	-1,5	1,9	19,0	126,1	1,0	3,0	12,8
- Durable consumer goods	116,2	0,1	1,0	7,7	114,2	0,8	2,1	5,0
- Non-durable consumer goods	133,0	-1,5	1,9	19,1	128,2	1,1	3,1	14,2
Capital goods	121,9	-0,1	0,4	1,3	112,6	0,0	1,6	3,9
Intermediate goods	161,3	0,5	-0,6	-4,5	152,2	-0,6	9,0	15,9
Energy	240,7	28,6	-3,3	-12,3	221,5	18,5	-3,3	-8,0
Canarias				Cantabria				
General index	194,7	12,8	-0,7	-2,1	138,5	-1,6	-2,3	2,5
Consumer goods	121,8	0,8	4,0	10,2	114,0	0,3	2,4	8,1
- Durable consumer goods	128,9	0,8	1,8	4,4	96,2	0,0	0,1	1,5
- Non-durable consumer goods	121,8	0,8	4,0	10,3	118,3	0,4	2,7	9,2
Capital goods	116,0	0,6	1,5	5,7	114,3	0,9	1,4	4,4
Intermediate goods	135,2	0,2	0,9	12,6	137,0	-6,4	-5,4	-1,6
Energy	232,5	24,7	-3,4	-11,8	192,1	6,4	-2,7	4,1
Castilla y León				Castilla-La Mancha				
General index	152,3	3,0	0,3	9,6	156,2	2,2	1,0	11,1
Consumer goods	129,0	0,7	3,0	18,5	123,9	0,2	2,6	14,6
- Durable consumer goods	119,1	0,2	0,7	1,8	122,3	0,2	1,4	6,1
- Non-durable consumer goods	129,1	0,7	3,0	18,7	123,9	0,2	2,7	14,9
Capital goods	112,4	0,5	0,4	5,4	120,6	0,5	-1,0	0,3
Intermediate goods	137,1	-0,2	-0,2	8,4	143,0	0,7	0,9	8,6
Energy	247,3	14,5	-2,8	2,3	225,6	5,7	-0,3	10,5
Cataluña				Comunitat Valenciana				
General index	140,1	0,3	-0,3	8,2	141,4	0,6	0,1	8,0
Consumer goods	128,4	1,1	3,4	13,3	122,4	1,6	3,4	10,8
- Durable consumer goods	118,2	0,3	0,9	5,1	117,4	0,2	1,0	4,9
- Non-durable consumer goods	128,7	1,2	3,4	13,6	122,9	1,7	3,7	11,3
Capital goods	112,2	0,4	1,3	3,8	117,0	0,4	1,1	8,2
Intermediate goods	135,0	-0,2	-0,1	5,0	136,0	0,1	1,0	8,5
Energy	193,6	-0,1	-6,9	7,8	188,5	0,4	-4,8	4,4

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	149,3	1,6	-0,1	11,4	162,2	4,4	1,5	8,9
Consumer goods	128,2	0,4	0,6	17,7	125,2	1,1	3,4	15,1
- Durable consumer goods	107,7	0,1	0,4	8,3	113,1	0,6	0,7	3,7
- Non-durable consumer goods	129,2	0,4	0,6	18,1	125,7	1,1	3,5	15,6
Capital goods	160,2	-0,4	0,6	12,2	110,3	-0,1	0,5	3,6
Intermediate goods	154,7	0,3	3,2	15,1	142,2	1,6	2,1	9,2
Energy	176,9	5,7	-4,2	-1,8	246,6	11,9	-0,2	5,1
Madrid, Comunidad de				Murcia, Región de				
General index	160,6	6,4	0,2	4,0	174,4	2,7	-0,2	9,6
Consumer goods	115,2	0,0	2,1	6,5	140,2	1,1	4,9	16,5
- Durable consumer goods	115,6	0,1	0,7	4,2	125,7	-0,2	2,5	7,6
- Non-durable consumer goods	115,1	0,0	2,2	6,6	141,1	1,2	5,1	17,2
Capital goods	109,0	0,9	2,3	3,1	136,0	0,6	1,3	0,9
Intermediate goods	132,9	0,3	1,8	9,1	130,3	0,2	0,8	6,3
Energy	204,5	13,4	-1,7	1,8	221,1	4,8	-3,6	7,2
Navarra, C. Foral de				País Vasco				
General index	140,0	1,9	0,9	8,9	157,4	-1,1	-1,6	7,4
Consumer goods	125,8	1,6	3,8	15,3	136,8	1,0	4,1	11,8
- Durable consumer goods	99,8	0,1	0,8	1,0	123,9	0,3	2,6	5,6
- Non-durable consumer goods	128,8	1,7	4,1	16,8	139,0	1,1	4,3	12,8
Capital goods	109,1	-0,6	0,4	3,0	125,2	0,3	1,2	5,9
Intermediate goods	138,7	0,3	2,3	13,1	136,4	0,9	2,3	6,7
Energy	245,1	10,9	-4,9	3,3	197,1	-3,9	-7,4	7,0
Rioja, La								
General index	136,7	1,5	1,0	9,2				
Consumer goods	117,3	0,9	1,8	8,1				
- Durable consumer goods	110,0	0,1	3,1	4,2				
- Non-durable consumer goods	117,7	0,9	1,7	8,2				
Capital goods	103,1	-0,1	1,6	2,2				
Intermediate goods	136,5	-0,3	1,2	11,6				
Energy	228,4	8,0	-1,9	10,7				