

25 April 2022

Industrial Price Index. Base 2015
March 2022. Provisional data

The annual variation of the Industrial Price Index rose nearly five points, to 46.6%

The monthly rate of industrial prices was 6.6%

Annual evolution of industrial prices

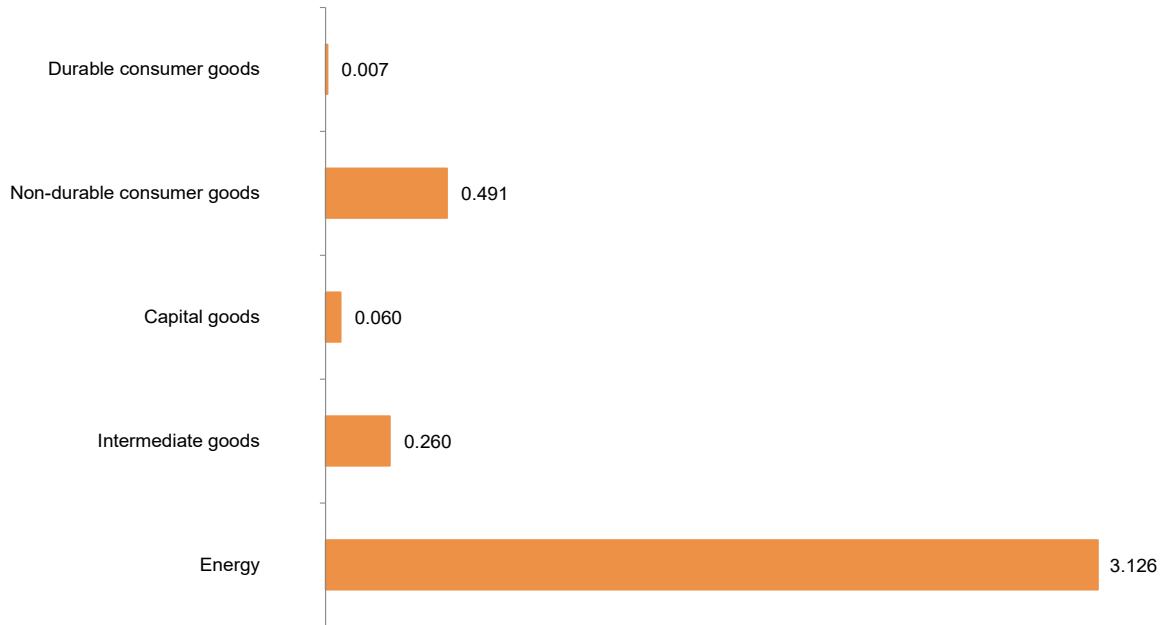
The annual rate of the general Industrial Price Index (IPRI) in March was 46.6%, five points above that registered in December and the highest since the start of the series, in February 1976.

By the economic destination of the goods, all the industrial sectors had a positive effect on the annual rate of the General IPRI. Among them, worth noting were:

- **Energy**, whose rate increased by more than 18 points, to 134.6%. This was the highest since the beginning of the series, due to increases in the prices of the *Manufacture of refined petroleum products* and *Electric power generation, transmission and distribution*, which were higher this month than in March 2021.
- **Non-durable consumer goods** had an annual variation of 8.6%. This was more than two points above that of the previous month, and was due to the fact that the prices of the *Manufacture of vegetable and animal oils and fats* and, to a lesser extent, of the *Processing and preserving of meat and production of meat products*, increased more in March 2022 than the previous year.
- **Intermediate goods**, whose rate increased by more than one point, to stand at 22.9%. In this evolution, the rise in the prices of the *Manufacture of basic iron and steel and of ferro-alloys* and the *Manufacture of prepared animal feeds* stood out, due to being higher this month than in 2021.

While in the opposite direction, it should be noted that the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* rose more in 2021 than this month.

Contribution of industrial sectors to the annual rate of the IPRI

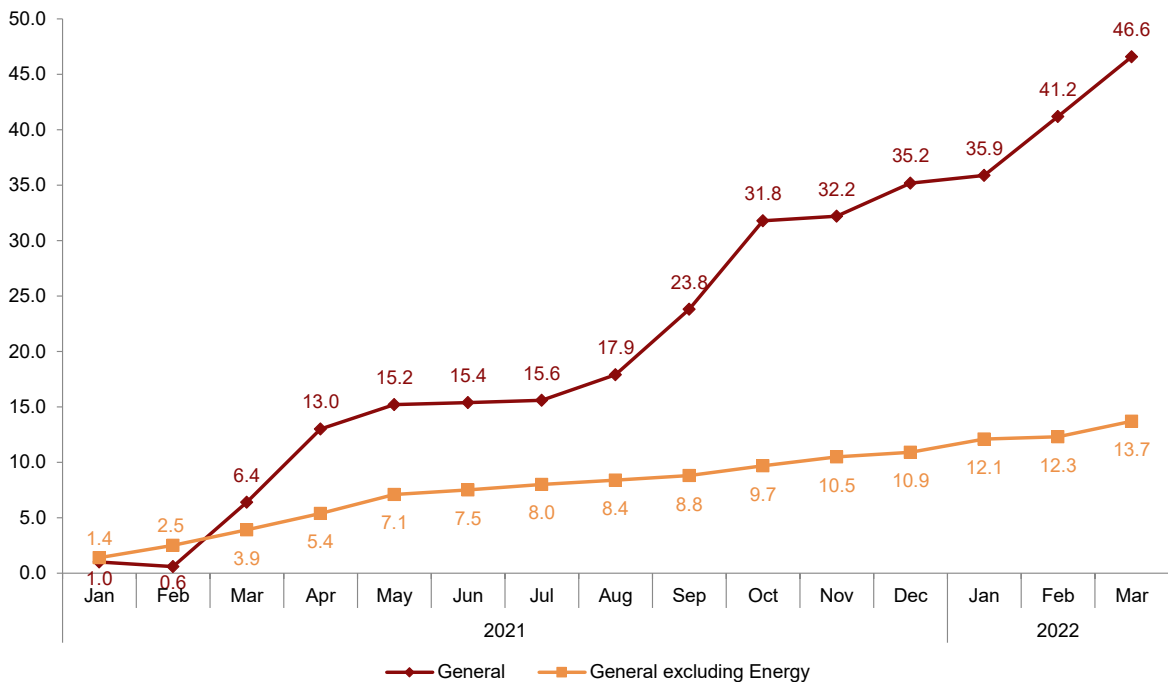


Annual rate difference IPRI **5.4**

The annual variation rate of the general index excluding Energy increased by more than one point, to 13.7%, nearly 33 points below that of the general IPRI. This rate is the highest since June of 1984.

Annual evolution of the IPRI

General index and general index without Energy Percentage



Monthly evolution of industrial prices

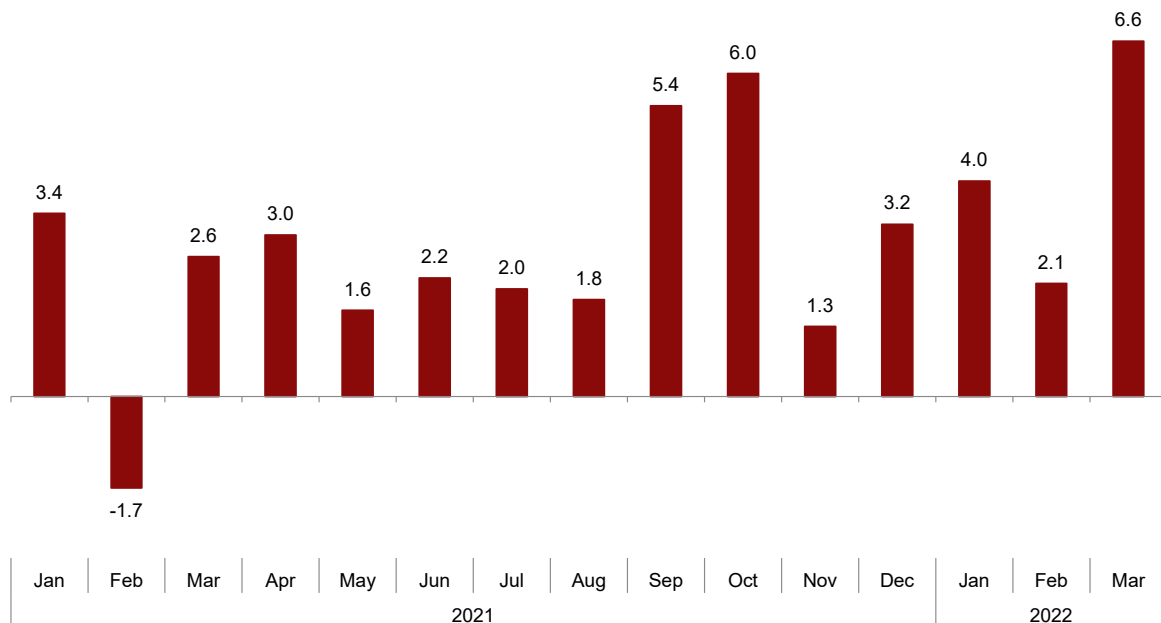
In March, the monthly variation of the overall IPRI was 6.6%.

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

- **Energy**, which registered a monthly rate of 15.2% and an impact of 4.951. This was caused by increases in the prices of *Refined petroleum products*, of the *Production, transport and distribution of electric energy*, and, to a lesser extent, of *Gas Production; distribution by pipeline of gaseous fuels*.
- **Intermediate goods**, with a variation of 2.8%. Worth noting in this evolution was the increase in the prices of *Manufacture of basic iron and steel and of ferro-alloys* and of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*. This sector's contribution to the overall index was 0.827.
- **Non-durable consumer goods** had a rate of 2.8% and a contribution of 0.707. This was primarily a consequence of the decrease in the prices of *Manufacture of vegetable and animal oils and fats* and of *Processing and preserving of meat and production of meat products*.

Monthly evolution of the IPRI

General index. Percentage



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

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	29.2	2,413
Electric power generation, transmission and distribution	14.9	2,348
Manufacture of vegetable and animal oils and fats	14.2	0,365
Processing and preserving of meat and production of meat products	4.1	0,192
Manufacture of gas; distribution of gaseous fuels through mains	2.6	0,188
Manufacture of basic iron and steel and of ferro-alloys	7.5	0,163
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	3.4	0,137
Manufacture of prepared animal feeds	3.3	0,088
Manufacture of basic precious and other non-ferrous metals	3.9	0,071
Manufacture of plastic products	1.9	0,046
Manufacture of pulp, paper and paperboard	5.7	0,039
Manufacture of structural metal products	2.4	0,037
Manufacture of other chemical products	5.3	0,035
Manufacture of bakery and farinaceous products	1.9	0,032

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of motor vehicles	-0.9	-0,024
Manufacture of air and spacecraft and related machinery	-0.7	-0,003
Installation of industrial machinery and equipment	-0.8	-0,002

Results by Autonomous Communities. Annual variation rates

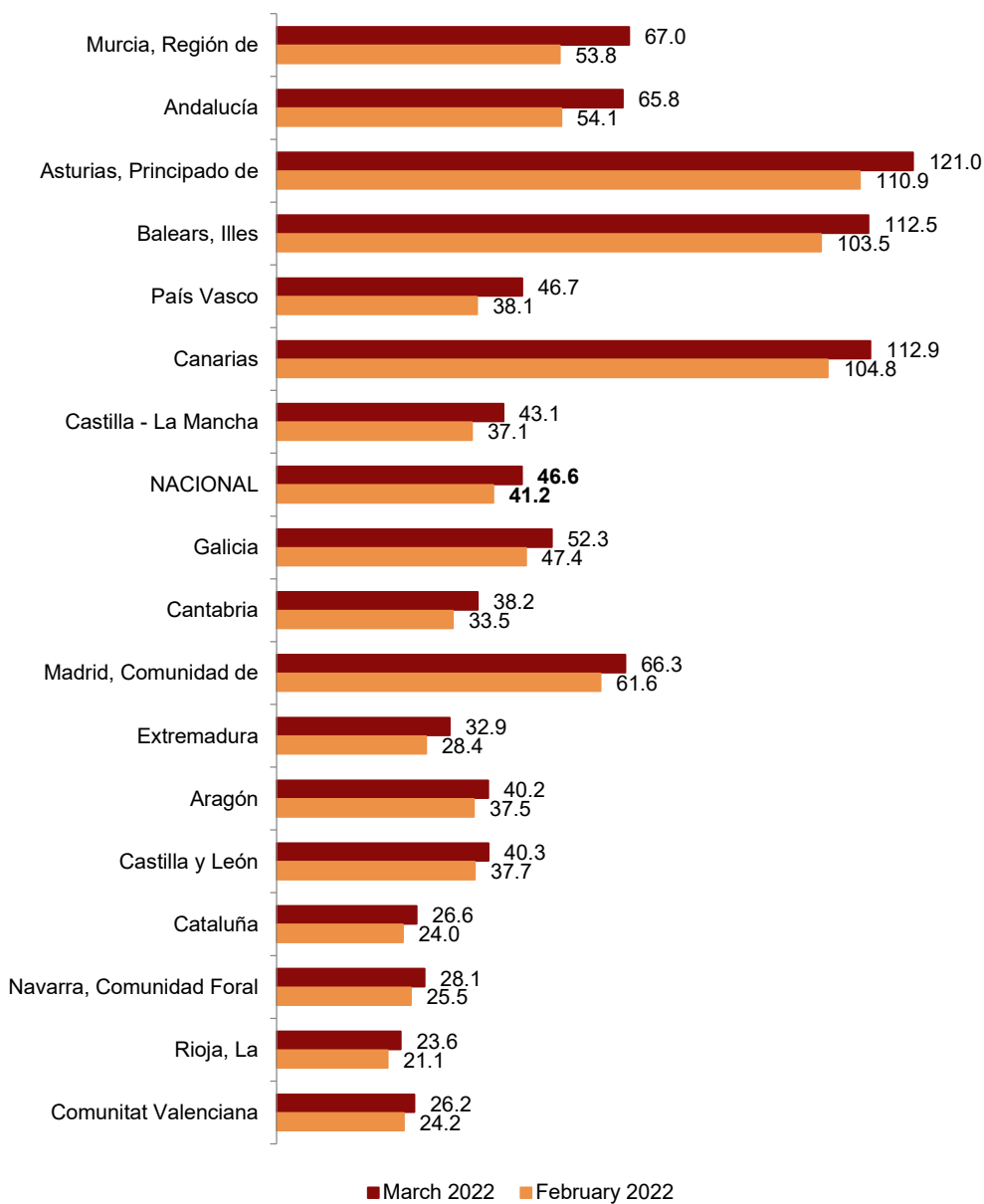
The annual rate of the IPRI increased in March compared to February in all the Autonomous Communities.

The greatest increases were registered in Región de Murcia and Andalucía, with increases of 13.2 and 11.7 points, respectively.

On the other hand, Comunitat Valenciana and La Rioja were the communities that increased their rates the least, with increases of 2.0 and 2.5 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 December 2021 becoming definitive. 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 March 2022

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	154,2	6,6	13,2	46,6		
Consumer goods	114,5	2,7	5,2	8,5	0,718	1,419
- Durable consumer goods	114,1	0,8	3,9	7,4	0,011	0,056
- Non-durable consumer goods	114,6	2,8	5,3	8,6	0,707	1,363
Capital goods	110,7	0,5	2,7	5,1	0,062	0,331
Intermediate goods	135,3	2,8	7,6	22,9	0,827	2,255
Energy	235,7	15,2	29,8	134,6	4,951	9,145

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2021 March	105,2	2,6	4,3	6,4
April	108,3	3,0	7,4	13,0
May	110,1	1,6	9,1	15,2
June	112,5	2,2	11,6	15,4
July	114,7	2,0	13,8	15,6
August	116,8	1,8	15,8	17,9
September	123,1	5,4	22,1	23,8
October	130,4	6,0	29,3	31,8
November	132,1	1,3	31,0	32,2
December	136,3	3,2	35,2	35,2
2022 January *	141,8	4,0	4,0	35,9
February *	144,7	2,1	6,2	41,2
March	154,2	6,6	13,2	46,6

* 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	154,2	6,6		13,2		46,6
B. Mining and quarrying	107,6	-0,2	-0,001	3,7	0,019	4,7
Other mining and quarrying	108,2	-0,2	-0,001	3,7	0,019	4,7
C. Manufacturing	130,2	5,3	4,021	10,1	7,731	20,6
Manufacture of food products	120,9	4,1	0,770	7,2	1,397	13,7
Manufacture of beverages	110,2	0,3	0,011	2,8	0,092	3,6
Manufacture of tobacco products	109,2	0,0	0,000	0,8	0,001	0,5
Manufacture of textiles	111,7	1,8	0,015	6,2	0,054	10,8
Manufacture of wearing apparel	103,8	0,5	0,004	1,5	0,015	2,8
Manufacture of leather and related products	105,8	0,2	0,001	1,1	0,007	1,8
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	129,1	2,2	0,027	8,2	0,099	21,1
Manufacture of paper and paper products	129,9	3,0	0,069	7,0	0,164	21,4
Printing and reproduction of recorded media	112,3	0,8	0,010	3,1	0,039	6,8
Manufacture of coke and refined petroleum products	209,7	29,2	2,413	49,3	3,744	89,0
Manufacture of chemicals and chemical products	145,9	3,0	0,193	8,4	0,550	29,1
Manufacture of basic pharmaceutical products	107,1	0,2	0,003	1,1	0,020	1,5
Manufacture of rubber and plastic products	114,6	1,5	0,048	4,0	0,129	10,9
Manufacture of other non-metallic mineral products	115,7	1,3	0,036	7,1	0,194	10,9
Manufacture of basic metals	181,8	5,7	0,277	11,0	0,537	41,9
Manufacture of fabricated metal products, except machinery and equipment	123,0	1,7	0,096	6,1	0,345	15,0
Manufacture of computer, electronic and optical products	102,9	0,3	0,002	1,2	0,007	1,5
Manufacture of electrical equipment	110,4	1,0	0,016	4,6	0,077	8,1
Manufacture of machinery and equipment n.e.c.	111,1	0,8	0,016	3,9	0,085	6,4
Manufacture of motor vehicles, trailers and semi-trailers	105,5	0,0	-0,002	1,4	0,075	2,2
Manufacture of other transport equipment	119,1	0,0	0,000	1,0	0,010	4,9
Manufacture of furniture	114,9	0,8	0,007	3,7	0,036	7,7
Other manufacturing	108,8	0,9	0,006	2,7	0,018	3,9
Repair and installation of machinery and equipment	107,0	0,2	0,002	2,4	0,035	3,0
D. Electricity and gas	245,1	11,0	2,536	24,8	5,389	158,8
E. Water supply	102,8	0,2	0,002	0,9	0,012	0,9

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	177,8	12,5	21,8	65,8	151,6	4,4	9,8	40,2
Consumer goods	115,8	4,9	7,9	17,3	115,4	2,7	4,5	7,0
- Durable consumer goods	123,2	0,8	5,2	9,9	121,1	2,2	7,1	12,3
- Non-durable consumer goods	115,4	5,1	8,1	17,7	113,0	2,9	3,6	5,1
Capital goods	108,9	0,5	3,5	6,3	117,5	0,5	2,0	7,2
Intermediate goods	159,4	4,2	9,9	26,0	142,8	4,0	9,8	28,6
Energy	246,8	22,5	39,5	135,7	256,8	10,8	23,3	150,8
Asturias, Principado de				Balears, Illes				
General index	235,1	11,8	13,8	121,0	217,2	10,2	13,3	112,5
Consumer goods	112,7	1,0	2,8	5,9	113,5	1,5	3,0	6,2
- Durable consumer goods	108,2	0,3	3,6	6,1	109,1	0,3	1,7	2,5
- Non-durable consumer goods	112,8	1,0	2,8	5,9	114,2	1,7	3,3	6,9
Capital goods	120,7	0,3	3,8	11,6	109,6	1,1	3,4	4,5
Intermediate goods	182,2	7,9	13,8	48,1	132,3	0,8	9,0	14,2
Energy	334,6	21,9	19,2	266,8	277,0	15,0	18,1	180,7
Canarias				Cantabria				
General index	220,4	10,9	11,0	112,9	143,3	6,2	12,1	38,2
Consumer goods	111,5	0,9	4,0	5,2	106,3	0,8	2,4	4,2
- Durable consumer goods	123,8	0,3	4,9	8,1	94,8	0,0	-0,5	-0,4
- Non-durable consumer goods	111,3	0,9	4,0	5,2	109,3	0,9	2,9	5,0
Capital goods	112,7	2,7	8,3	11,0	112,7	3,0	7,3	9,2
Intermediate goods	123,1	2,8	6,2	14,1	152,0	9,2	13,9	42,6
Energy	314,5	19,2	16,1	218,9	197,8	7,2	23,2	99,1
Castilla y León				Castilla-La Mancha				
General index	144,4	3,9	8,4	40,3	151,4	7,6	13,8	43,1
Consumer goods	110,3	1,4	3,2	6,2	110,3	2,1	3,8	7,8
- Durable consumer goods	117,7	0,5	2,7	9,2	116,3	0,9	4,0	9,8
- Non-durable consumer goods	110,3	1,4	3,2	6,2	110,1	2,1	3,8	7,7
Capital goods	105,3	-1,2	3,5	0,3	121,6	1,2	3,7	15,9
Intermediate goods	130,4	3,2	5,9	24,6	136,1	3,3	8,7	25,8
Energy	271,9	12,5	24,8	180,6	240,7	17,9	31,8	118,5
Cataluña				Comunitat Valenciana				
General index	134,7	4,0	9,7	26,6	133,2	2,9	9,4	26,2
Consumer goods	116,5	2,8	5,2	7,4	112,2	1,6	4,0	6,6
- Durable consumer goods	113,2	0,6	2,7	6,0	112,8	0,7	3,5	5,7
- Non-durable consumer goods	116,5	2,8	5,3	7,4	112,2	1,6	4,1	6,6
Capital goods	108,8	0,6	3,0	4,8	108,8	0,6	3,0	5,2
Intermediate goods	131,7	2,4	6,3	20,4	128,1	2,2	7,1	20,6
Energy	198,9	10,8	28,2	97,3	183,7	6,2	22,2	72,4

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	139,5	4,1	9,9	32,9	158,9	6,7	12,3	52,3
Consumer goods	112,4	3,3	4,8	9,9	110,8	1,8	4,6	7,4
- Durable consumer goods	99,9	0,4	0,8	1,1	109,6	0,5	4,0	6,9
- Non-durable consumer goods	113,1	3,4	5,0	10,3	110,9	1,9	4,6	7,5
Capital goods	143,9	0,8	4,9	20,1	107,5	1,1	1,5	3,9
Intermediate goods	137,7	2,5	9,8	24,7	131,5	0,9	8,3	22,2
Energy	193,4	7,4	19,6	89,7	278,3	18,6	28,2	164,0
Madrid, Comunidad de				Murcia, Región de				
General index	163,3	5,8	12,4	66,3	179,9	13,0	19,8	67,0
Consumer goods	109,2	1,0	2,7	3,2	128,7	7,0	10,9	15,7
- Durable consumer goods	111,2	0,3	2,4	4,2	117,7	0,7	3,1	9,1
- Non-durable consumer goods	109,1	1,0	2,8	3,1	129,4	7,4	11,4	16,1
Capital goods	105,5	-0,1	0,9	2,2	137,4	2,0	6,4	13,2
Intermediate goods	123,8	1,6	6,0	14,2	126,0	2,8	9,4	19,2
Energy	222,8	10,8	22,7	148,3	250,4	21,3	30,6	132,3
Navarra, C. Foral de				País Vasco				
General index	132,4	3,0	7,4	28,1	158,1	7,9	19,1	46,7
Consumer goods	110,8	1,6	2,7	4,2	129,6	5,9	11,0	14,9
- Durable consumer goods	99,3	0,5	3,0	5,5	117,8	0,5	5,6	9,9
- Non-durable consumer goods	112,1	1,7	2,7	4,1	131,6	6,7	11,9	15,6
Capital goods	106,5	0,6	2,0	4,0	119,4	1,0	2,3	6,1
Intermediate goods	125,3	2,1	8,9	19,4	130,0	1,7	5,5	19,3
Energy	264,6	11,5	24,9	169,2	214,1	16,2	42,6	110,2
Rioja, La								
General index	128,1	2,3	8,2	23,6				
Consumer goods	109,1	0,4	2,4	3,8				
- Durable consumer goods	105,6	0,0	1,9	2,1				
- Non-durable consumer goods	109,3	0,5	2,4	3,8				
Capital goods	100,9	0,1	0,2	1,0				
Intermediate goods	125,6	2,7	9,8	19,3				
Energy	223,0	8,0	28,3	131,4				