

25 August 2022

Industrial Price Index. Base 2015
July 2022. Provisional data

The annual variation of the Industrial Price Index fell more than two and a half points, to 40.4%

The monthly rate of industrial prices was 0.0%

Annual evolution of industrial prices

In July, the annual rate of the general Industrial Price Index (IPRI) was 40.4%, more than two and a half points below that registered in June.

Among the industrial sectors with a negative influence on the evolution of the annual rate of the General IPRI, and by the economic destination of the goods, worth noting were:

- **Energy**, whose rate decreased almost 10 points, reaching 100.6%, due to the decrease in the prices of *Oil refining* and the *Production, transport and distribution of electrical energy*; which were higher than in July 2021.

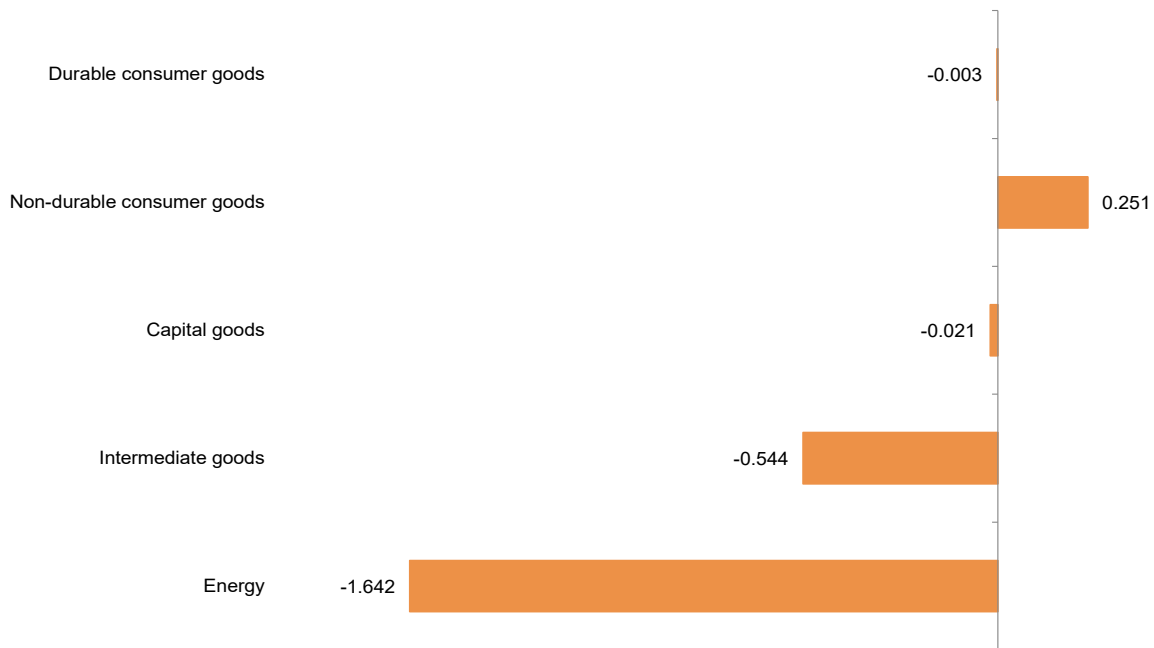
While in the opposite direction, the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains* was also of note, being higher than that registered the previous year.

- **Intermediate goods**, whose annual rate fell by nearly two and a half points, to stand at 22.1%. This evolution resulted from the increase in prices of the *Manufacture of basic iron, steel and ferro-alloy products* and, to a lesser extent, the *Manufacture of basic precious and other non-ferrous metals*, compared with the increases in July of last year.

On the other hand, among the industrial sectors with a positive influence, worth noting were:

- **Non-durable consumer goods** had a variation of 11.6%. This was more than one point above that of the previous month, and was caused by the rise in the prices of *Processing and preserving of meat and production of meat products*, which fell in the same month of the previous year.

Contribution of industrial sectors to the annual rate of the IPRI



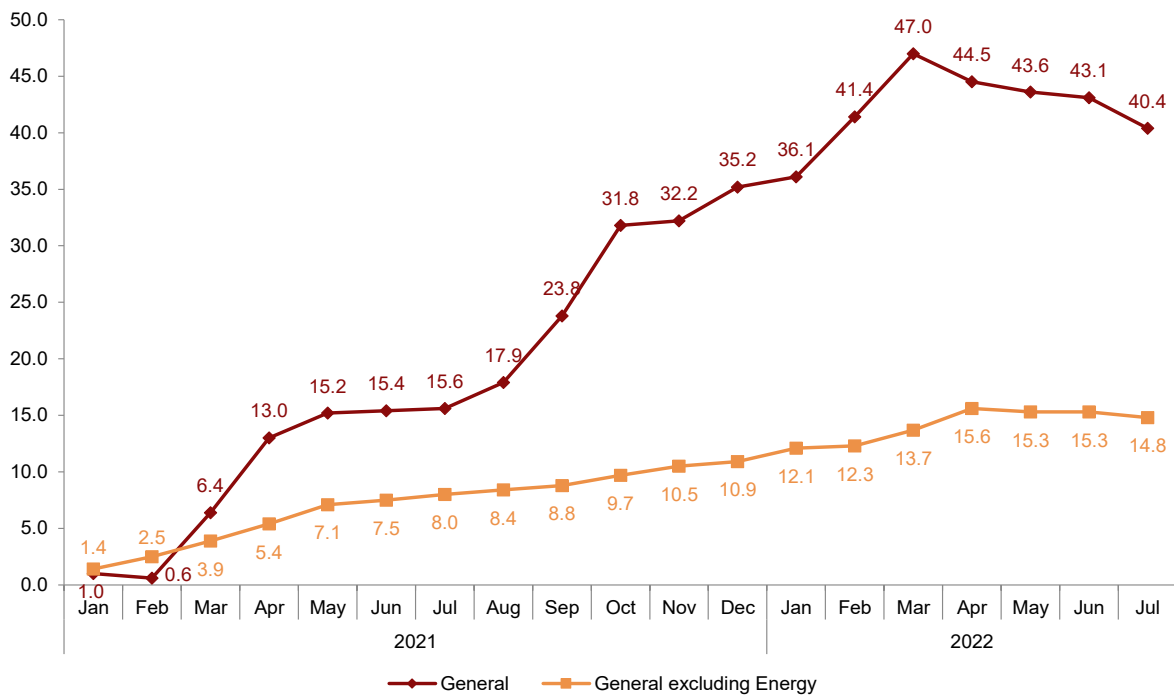
Annual rate difference

-2.7

The annual variation rate of the general index excluding Energy decreased by five points, to 14.8%, standing nearly 25 and a half points below that of the general IPRI.

Annual evolution of the IPRI

General index and general index without Energy Percentage



Monthly evolution of industrial prices

In July, the monthly change of the overall IPRI was 0.0%.

By economic destination of the goods, the industrial sectors that presented a negative monthly effect were:

- **Intermediate goods**, with a monthly variation of 0.0% and a contribution of -0.126. This was due to a decrease in the prices of *Manufacture of basic precious and other non-ferrous metals*.
- **Energy**, whose monthly rate of -0.3% had a contribution of -0.121. Notable in this behavior was the decrease in the prices of *oil refining* and in *Electric power generation, transmission and distribution*.

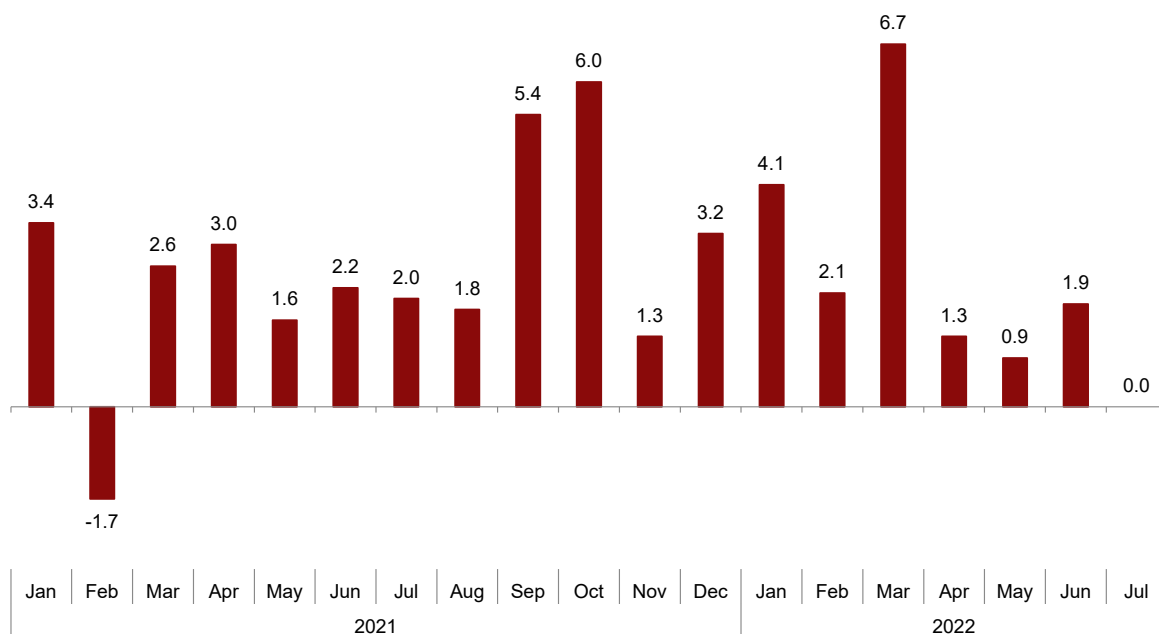
Also noteworthy, although in a positive direction, was the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains*.

The industrial sectors with a positive monthly effect notably include:

- **Non-durable consumer goods**, with a monthly variation of 1.0%. This was primarily caused by an increase in the prices of the *Processing and preserving of meat and production of meat products*. This sector's contribution to the overall index was 0.227.

Monthly evolution of the IPRI

General rate Percentage



A more detailed analysis shows the activities contributing most to the monthly rate of the IPRI in the month of July.

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of gas; distribution of gaseous fuels through mains	11.6	0,979
Processing and preserving of meat and production of meat products	1.4	0,065
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	1.4	0,059
Manufacture of vegetable and animal oils and fats	1.5	0,037
Manufacture of dairy products	1.7	0,031
Manufacture of other food products	1.3	0,028

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	-7.3	-0,895
Electric power generation, transmission and distribution	-1.5	-0,205
Manufacture of basic precious and other non-ferrous metals	-9.7	-0,157
Manufacture of basic iron and steel and of ferro-alloys	-4.1	-0,098
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-2.5	-0,025

Results by Autonomous Communities. Annual variation rates

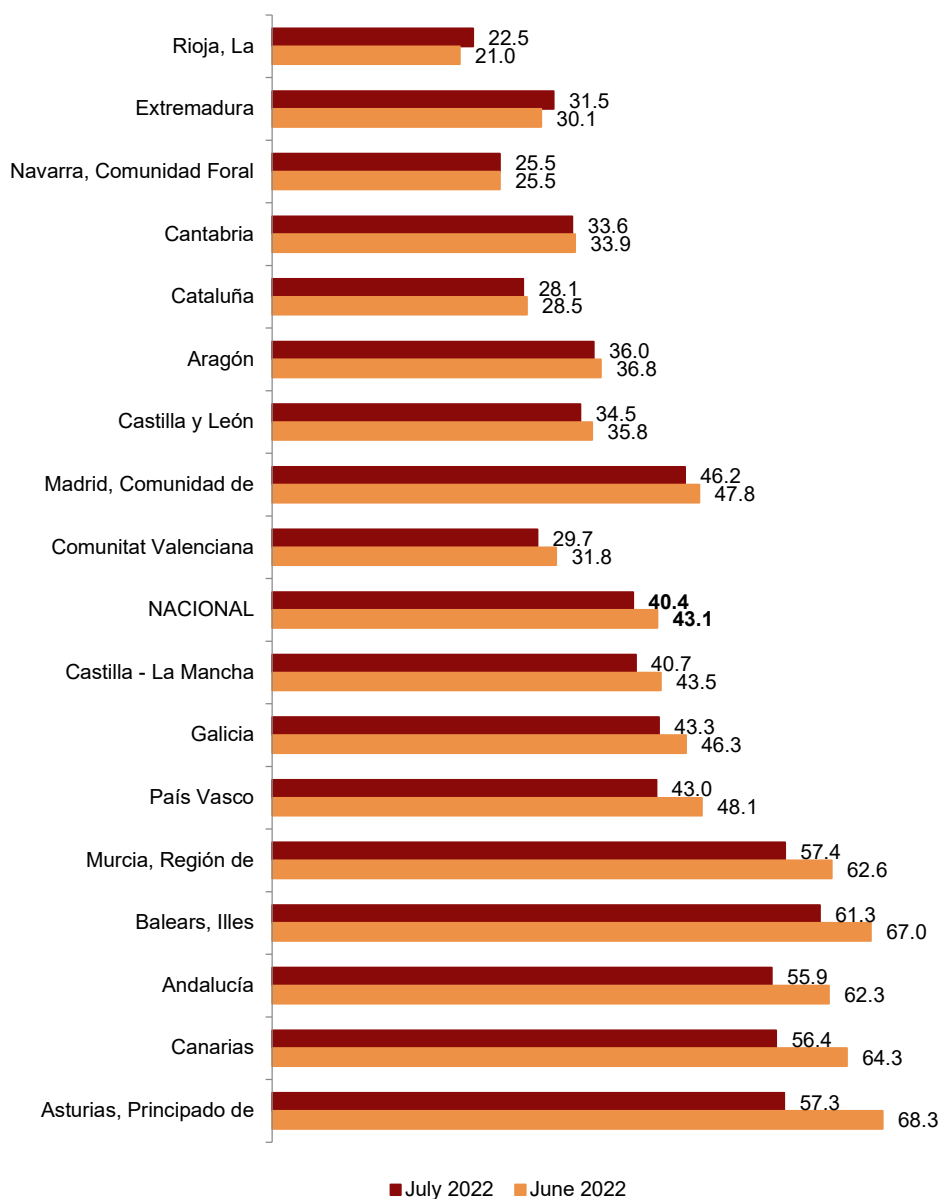
Compared to June, in July the annual rate of the IPRI increased in two Autonomous Communities, decreased in 14 and remained stable in the others.

The communities where the rate increased were La Rioja and Extremadura, with increases of 1.5 and 1.4 points, respectively

On the other hand, the largest decreases were recorded in Canarias, Principado de Asturias and Illes Balears, with decreases of 11.0, 7.9 and 6.4 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 April 2022 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 July 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	161,0	0,0	18,1	40,4		
Consumer goods	119,0	0,9	9,3	11,3	0,228	2,544
- Durable consumer goods	116,1	0,1	5,8	7,7	0,001	0,083
- Non-durable consumer goods	119,2	1,0	9,5	11,6	0,227	2,461
Capital goods	112,8	0,1	4,6	5,8	0,016	0,575
Intermediate goods	142,9	-0,4	13,6	22,1	-0,126	4,031
Energy	246,6	-0,3	35,8	100,6	-0,121	10,985

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2021 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	141,9	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 *	161,0	1,9	18,1	43,1
July	161,0	0,0	18,1	40,4

* 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	161,0	0,0		18,1		40,4
B. Mining and quarrying	111,6	0,6	0,003	7,6	0,038	8,6
Other mining and quarrying	112,2	0,6	0,003	7,6	0,038	8,6
C. Manufacturing	138,5	-1,0	-0,781	17,1	13,030	22,9
Manufacture of food products	129,1	1,2	0,218	14,4	2,808	18,8
Manufacture of beverages	111,4	0,3	0,009	3,9	0,127	5,1
Manufacture of tobacco products	109,2	0,0	0,000	0,8	0,001	0,5
Manufacture of textiles	115,2	0,8	0,006	9,6	0,083	12,7
Manufacture of wearing apparel	105,4	1,0	0,008	3,1	0,029	4,2
Manufacture of leather and related products	107,0	0,0	0,000	2,2	0,015	2,8
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	134,0	0,7	0,008	12,3	0,150	20,1
Manufacture of paper and paper products	141,0	1,1	0,025	16,1	0,379	25,6
Printing and reproduction of recorded media	117,6	0,1	0,002	8,0	0,101	10,9
Manufacture of coke and refined petroleum products	249,9	-7,3	-0,895	78,0	5,919	99,6
Manufacture of chemicals and chemical products	159,6	1,3	0,086	18,6	1,213	31,6
Manufacture of basic pharmaceutical products	108,1	0,1	0,001	2,1	0,038	2,3
Manufacture of rubber and plastic products	118,4	0,0	0,001	7,4	0,242	10,2
Manufacture of other non-metallic mineral products	122,4	0,7	0,018	13,3	0,365	16,5
Manufacture of basic metals	180,6	-5,4	-0,260	10,2	0,501	22,1
Manufacture of fabricated metal products, except machinery and equipment	125,9	-0,4	-0,020	8,6	0,488	12,0
Manufacture of computer, electronic and optical products	103,8	0,0	0,000	2,1	0,012	2,2
Manufacture of electrical equipment	112,2	-0,3	-0,004	6,3	0,106	7,6
Manufacture of machinery and equipment n.e.c.	113,1	0,3	0,006	5,7	0,126	7,4
Manufacture of motor vehicles, trailers and semi-trailers	108,0	0,0	0,001	3,8	0,196	4,1
Manufacture of other transport equipment	120,9	1,2	0,010	2,5	0,024	4,2
Manufacture of furniture	117,7	0,2	0,002	6,3	0,060	8,4
Other manufacturing	109,5	-0,5	-0,003	3,4	0,022	4,0
Repair and installation of machinery and equipment	106,2	-0,1	-0,001	1,7	0,024	2,2
D. Electricity and gas	242,1	3,5	0,774	23,3	5,058	100,3
E. Water supply	102,5	0,1	0,001	0,6	0,008	0,9

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

	Index	% variation		Index	% variation			
		Over previous	Over last		Over previous	Over last	Over one	
		month	December		month	December	year	
	Andalucía				Aragón			
General index	187,9	-1,7	28,7	55,9	159,3	1,2	15,3	36,0
Consumer goods	120,6	2,1	12,5	15,5	120,0	0,8	8,7	11,3
- Durable consumer goods	125,5	0,0	7,1	9,6	122,0	-0,2	7,8	11,2
- Non-durable consumer goods	120,4	2,2	12,7	15,8	118,9	1,2	9,0	11,4
Capital goods	110,7	0,1	5,2	5,5	120,1	0,3	4,2	7,3
Intermediate goods	171,7	-1,4	18,4	28,1	159,3	0,9	22,5	34,4
Energy	261,4	-3,8	47,7	106,1	250,0	3,0	20,0	91,0
	Asturias, Principado de				Balears, Illes			
General index	208,6	-2,4	1,0	57,3	198,4	0,0	3,5	61,3
Consumer goods	121,2	1,4	10,5	13,2	119,3	1,0	8,4	11,1
- Durable consumer goods	111,2	0,0	6,5	8,1	109,5	-1,4	2,1	2,6
- Non-durable consumer goods	121,3	1,4	10,5	13,3	121,1	1,4	9,5	12,6
Capital goods	121,8	-0,2	4,8	8,3	109,6	-0,3	3,4	3,8
Intermediate goods	171,4	-3,3	7,0	22,0	143,0	1,9	17,8	21,9
Energy	256,5	-3,1	-8,6	90,0	235,9	-0,4	0,6	81,2
	Canarias				Cantabria			
General index	196,3	-1,3	-1,1	56,4	151,6	1,7	18,5	33,6
Consumer goods	114,0	0,6	6,3	7,3	106,7	0,1	2,8	4,2
- Durable consumer goods	125,7	0,3	6,5	9,1	95,7	0,0	0,5	0,5
- Non-durable consumer goods	113,8	0,6	6,3	7,3	109,6	0,1	3,2	4,9
Capital goods	113,9	0,1	9,5	10,3	113,9	1,4	8,4	8,2
Intermediate goods	132,6	0,6	14,3	18,6	167,7	1,4	25,7	39,6
Energy	246,3	-3,0	-9,1	78,4	204,3	4,4	27,3	73,9
	Castilla y León				Castilla-La Mancha			
General index	149,4	0,9	12,1	34,5	161,5	0,0	21,3	40,7
Consumer goods	116,4	1,0	8,9	11,3	116,5	0,5	9,7	12,6
- Durable consumer goods	118,8	0,1	3,7	5,1	119,6	-0,3	7,0	10,6
- Non-durable consumer goods	116,4	1,0	9,0	11,3	116,4	0,6	9,7	12,6
Capital goods	108,3	-0,8	6,4	4,3	125,0	-1,0	6,6	9,3
Intermediate goods	139,3	0,5	13,1	25,7	142,5	-0,4	13,8	24,3
Energy	261,0	2,9	19,8	104,3	263,4	-0,2	44,2	98,7
	Cataluña				Comunitat Valenciana			
General index	143,4	0,9	16,7	28,1	144,4	-0,6	18,6	29,7
Consumer goods	121,8	0,9	10,0	11,5	116,3	0,6	7,7	10,2
- Durable consumer goods	115,7	0,2	4,9	6,2	115,8	0,2	6,3	7,6
- Non-durable consumer goods	121,9	1,0	10,2	11,7	116,3	0,6	7,9	10,5
Capital goods	110,4	0,2	4,5	5,8	114,8	0,2	8,7	9,6
Intermediate goods	140,0	-0,4	13,0	20,6	134,8	-0,3	12,7	20,5
Energy	222,8	3,2	43,5	91,7	217,8	-2,1	44,8	79,0

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

	Index	% variation				Index	% variation		
		Over previous	Over last	Over one			Over previous	Over last	Over one
		month	December	year			month	December	year
Extremadura					Galicia				
General index	146,5	2,0	15,4	31,5	164,3	0,0	16,1	43,3	
Consumer goods	118,4	1,9	10,4	13,2	116,4	1,2	9,8	12,2	
- Durable consumer goods	100,0	0,1	0,9	1,1	111,2	0,8	5,6	6,5	
- Non-durable consumer goods	119,3	2,0	10,8	13,8	116,6	1,2	10,0	12,4	
Capital goods	162,1	0,9	18,2	31,2	109,7	0,1	3,5	4,9	
Intermediate goods	151,8	1,1	21,1	32,7	140,3	0,5	15,6	24,3	
Energy	191,0	3,2	18,1	61,3	278,0	-1,3	28,1	105,5	
Madrid, Comunidad de					Murcia, Región de				
General index	162,3	1,5	11,8	46,2	188,5	-0,5	25,6	57,4	
Consumer goods	111,6	0,0	5,1	5,0	128,6	0,4	10,8	13,4	
- Durable consumer goods	113,7	0,4	4,8	5,6	121,2	0,0	6,2	10,0	
- Non-durable consumer goods	111,5	0,0	5,1	5,0	129,0	0,4	11,1	13,7	
Capital goods	106,0	0,0	1,3	1,7	134,0	-0,7	3,8	4,1	
Intermediate goods	129,0	0,4	10,4	15,6	131,0	-0,6	13,8	19,9	
Energy	215,5	2,8	18,8	88,7	271,0	-1,0	41,4	107,7	
Navarra, C. Foral de					País Vasco				
General index	136,3	1,4	10,5	25,5	167,9	-1,2	26,5	43,0	
Consumer goods	115,4	1,1	7,0	9,0	128,6	-0,3	10,2	13,9	
- Durable consumer goods	100,1	0,0	3,8	6,4	118,9	0,2	6,7	9,0	
- Non-durable consumer goods	117,1	1,2	7,3	9,3	130,2	-0,4	10,7	14,6	
Capital goods	106,8	0,1	2,2	3,5	121,4	1,0	4,0	5,8	
Intermediate goods	134,2	1,9	16,7	23,2	133,3	-1,9	8,2	13,0	
Energy	261,9	3,5	23,6	106,3	239,6	-1,4	59,5	104,4	
Rioja, La									
General index	132,9	2,0	12,2	22,5					
Consumer goods	113,1	1,0	6,2	6,9					
- Durable consumer goods	106,7	0,0	3,0	3,1					
- Non-durable consumer goods	113,5	1,1	6,4	7,1					
Capital goods	101,8	0,4	1,0	1,3					
Intermediate goods	128,3	2,0	12,1	17,6					
Energy	239,3	5,5	37,6	100,4					