

25 September 2019

Industrial Price Index. Base 2015

August 2019. Provisional data

The annual variation of the Industrial Price Index decreases almost two percentage points, to -2.5%

The monthly rate of industrial prices is -1.5%

Annual evolution of industrial prices

The annual rate of the General Industrial Price Index (IPRI) in the month of August is -2.5%, almost two points lower than that recorded in July.

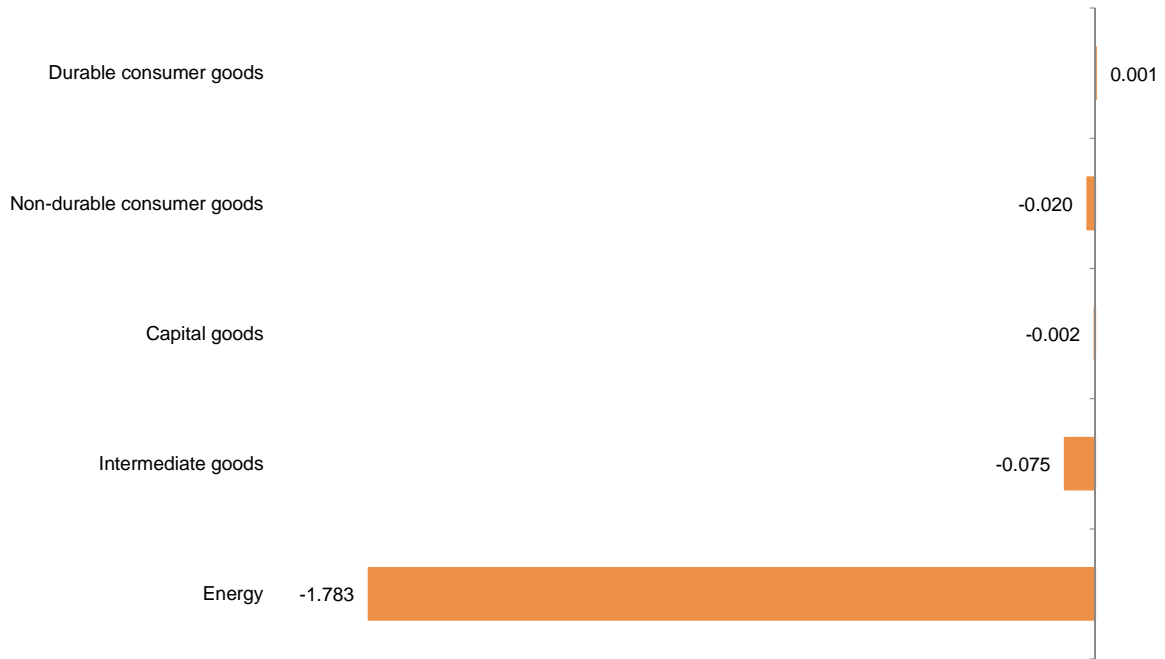
By economic destination of the goods, among the industrial sectors that had a negative influence on the evolution of the annual rate of the general IPRI, worth noting were:

- **Energy**, whose variation dropped more than five percentage points, standing at -7.8%, due to the fall in the prices of *Manufacture of refined petroleum products* and of *Electric power generation, transmission and distribution*, as compared to the increase registered in August last year.

Another reason for this, although to a lesser extent, is that the prices of *Manufacture of gas; distribution of gaseous fuels through mains*, increased this month less than in 2018.

- **Intermediate goods**, with a rate of -0.8%, two tenths lower than in July. It is worth noting in this evolution the decrease in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which increased the previous year, and of *Forging, pressing, stamping and roll-forming of metal; powder metallurgy*, which was higher this month than in August 2018.

- **Non-durable consumer goods**, whose variation decreased by one tenth to 0.3%, as a result of the decrease in the prices of *Manufacture of dairy products*, as compared with the stability registered last year.



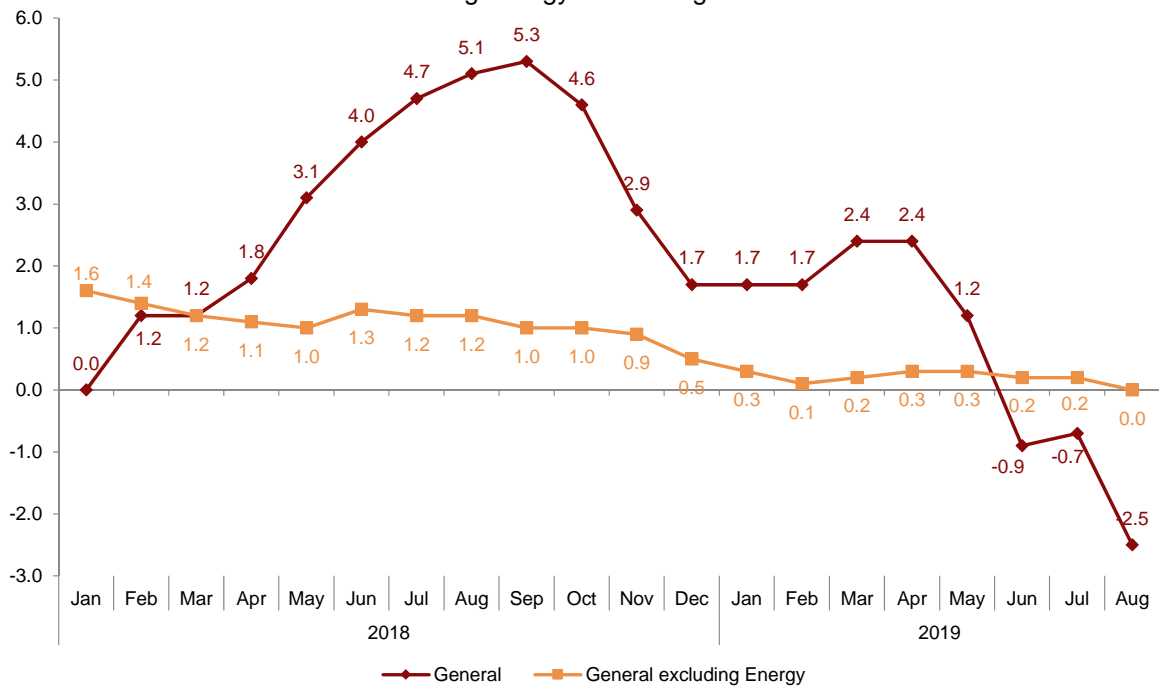
Annual rate difference IPRI

-1.8

The annual variation rate of the general index excluding Energy decreased two tenths, to 0.0%, standing two and a half points above the general IPRI.

Annual evolution of the IPRI

Overall index and overall index excluding Energy. Percentage



Monthly evolution of industrial prices

In August the monthly variation rate of the general IPRI was -1.5%.

By economic destination of the goods, the industrial sectors that showed the greatest negative monthly contribution to the overall index were:

- **Energy**, with a rate of -4.3% and a contribution of -1.372, caused by the decrease in the prices of *Manufacture of refined petroleum products* and of *Electric power generation, transmission and distribution*.

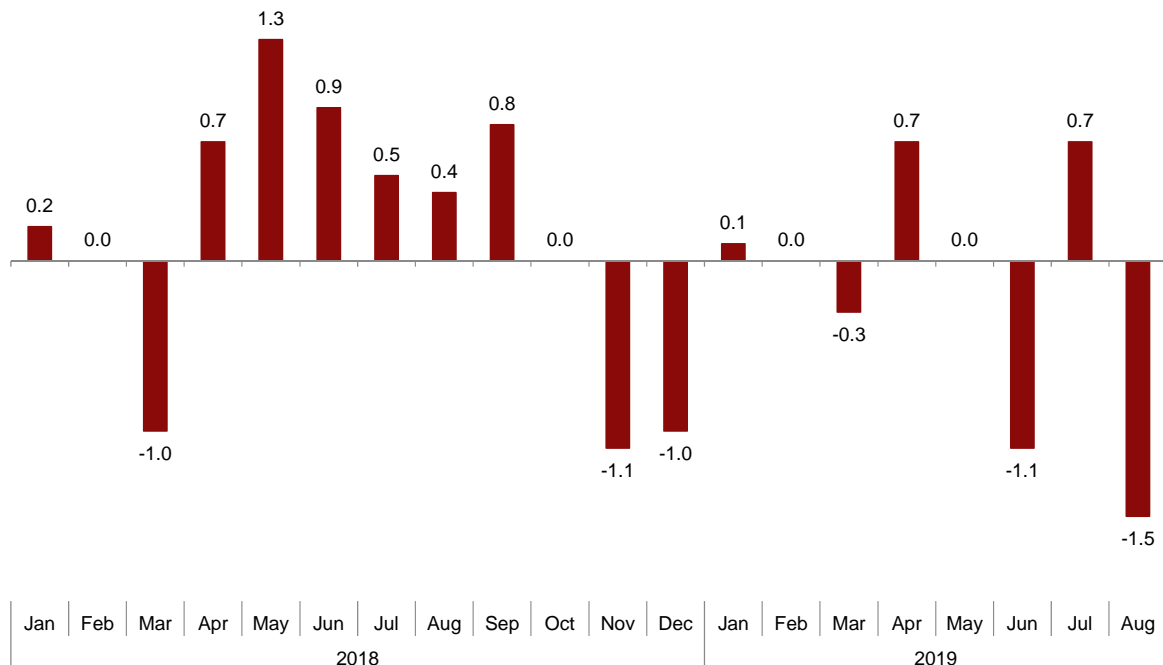
It is also worth noting, although in the opposite direction, the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains*.

- **Intermediate goods**, whose monthly variation of -0.3% contributed -0.074 in the overall IPRI. It is worth noting in this evolution the fall in the prices of *Manufacture of basic precious and other non-ferrous metals* and, to a lesser extent, of *Forging, pressing, stamping and roll-forming of metal; powder metallurgy*.

- **Non-durable consumer goods**, which showed a variation of -0.1%, due to the decrease in the prices of *Printing and service activities related to printing* and of *Manufacture of dairy products*. The contribution of this sector to the general IPRI was -0.021.

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 August.

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	0.6	0.031
Manufacture of pulp, paper and paperboard	1.0	0.006
Manufacture of other electrical equipment	3.4	0.006

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	-9.2	-0.843
Electric power generation, transmission and distribution	-3.5	-0.560
Manufacture of basic precious and other non-ferrous metals	-3.5	-0.051
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	-1.9	-0.021
Manufacture of prepared animal feeds	-0.5	-0.011
Printing and service activities related to printing	-0.8	-0.010
Manufacture of dairy products	-0.5	-0.010

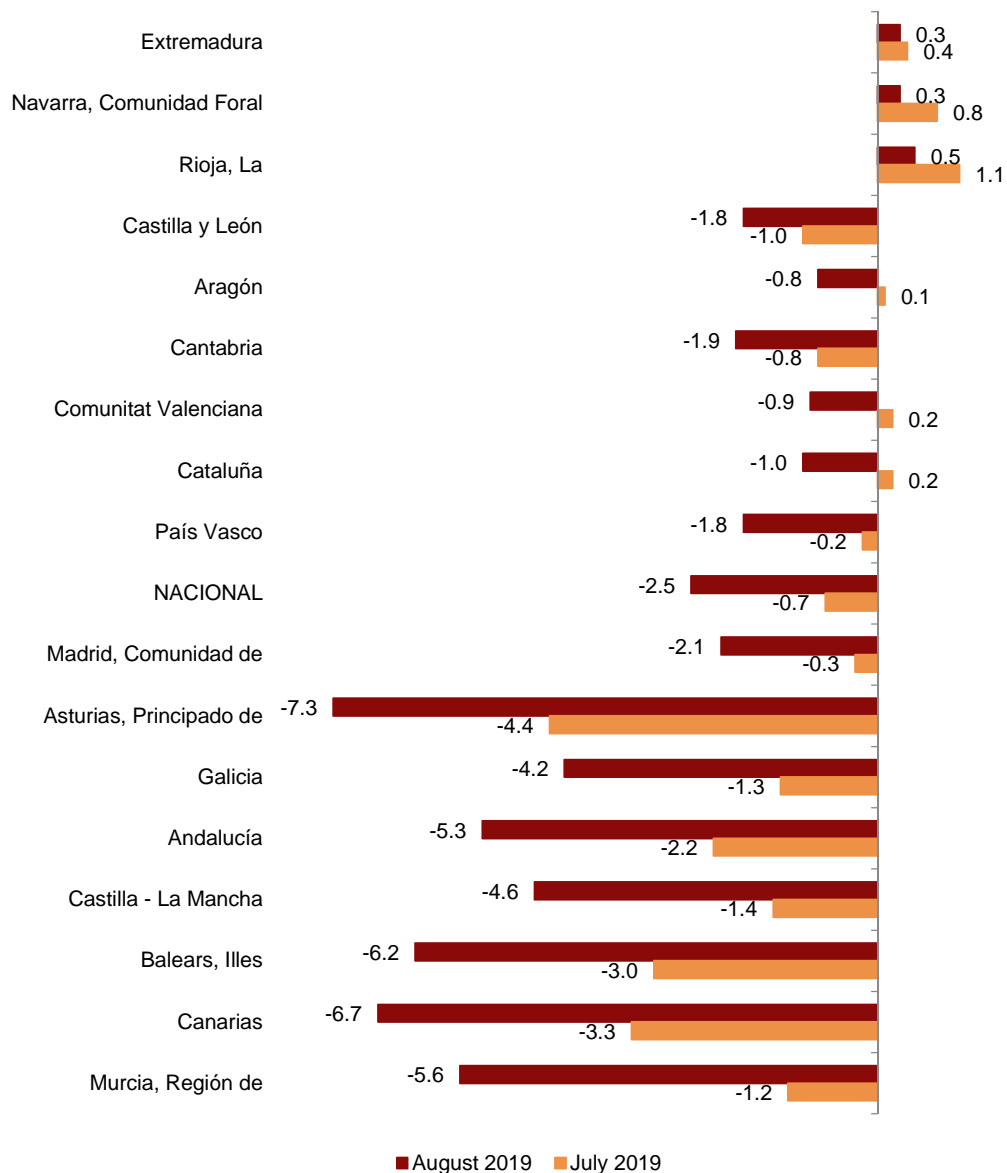
Results by Autonomous Communities. Annual variation rates

The annual rate of the IPRI fell in all Autonomous Communities. The greatest decreases occurred in Región de Murcia and Canarias, with decreases of 4.4 and 3.4 points respectively.

In turn, Extremadura, Comunidad Foral de Navarra and La Rioja were the Autonomous Communities where the annual rate decreased the least, with decreases of one, five and six tenths, 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 May 2019 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 establishments.

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

Number of observations: approximately 28,000 monthly prices.

General calculation method: Chained Laspeyres.

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

For more information you can access the methodology at:

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

And the standardised methodological report at:

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

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Industrial Prices Index. Base 2015 August 2019

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	102.8	-1.5	-1.3	-2.5		
Consumer goods	102.3	-0.1	0.8	0.4	-0.020	0.220
- Durable consumer goods	103.9	0.1	1.3	1.4	0.002	0.018
- Non-durable consumer goods	102.2	-0.1	0.8	0.3	-0.021	0.201
Capital goods	103.4	-0.1	0.9	1.1	-0.011	0.109
Intermediate goods	104.0	-0.3	-0.4	-0.8	-0.074	-0.106
Energy	101.7	-4.3	-4.8	-7.8	-1.372	-1.519

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2018 August	105.4	0.4	3.0	5.1
September	106.3	0.8	3.8	5.3
October	106.3	0.0	3.8	4.6
November	105.2	-1.1	2.7	2.9
December	104.1	-1.0	1.7	1.7
2019 January	104.3	0.1	0.1	1.7
February	104.3	0.0	0.2	1.7
March	104.0	-0.3	-0.1	2.4
April	104.7	0.7	0.5	2.4
May	104.7	0.0	0.6	1.2
June	103.6	-1.1	-0.5	-0.9
July *	104.3	0.7	0.2	-0.7
August	102.8	-1.5	-1.3	-2.5

* 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	102.8	-1.5		-1.3		-2.5
B. Mining and quarrying	101.0	0.3	0.002	0.8	0.005	1.2
Mining of coal and lignite	93.8	0.0	0.000	0.4	0.000	0.7
Other mining and quarrying	101.5	0.3	0.002	0.8	0.004	1.3
C. Manufacturing	103.6	-1.2	-0.949	0.1	0.092	-1.5
Manufacture of food products	100.8	-0.1	-0.019	0.8	0.147	0.2
Manufacture of beverages	105.9	0.0	0.000	0.5	0.017	0.3
Manufacture of tobacco products	106.2	0.0	0.000	1.0	0.002	1.1
Manufacture of textiles	100.4	0.0	0.000	0.2	0.002	0.3
Manufacture of wearing apparel	100.4	0.1	0.001	-0.2	-0.002	-0.4
Manufacture of leather and related products	103.0	0.0	0.000	0.7	0.005	0.8
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	105.1	0.1	0.001	0.8	0.010	1.3
Manufacture of paper and paper products	105.4	0.1	0.002	-0.6	-0.013	-0.7
Printing and reproduction of recorded media	105.5	-0.7	-0.010	0.0	0.000	2.0
Manufacture of coke and refined petroleum products	105.7	-9.2	-0.843	-1.5	-0.126	-13.0
Manufacture of chemicals and chemical products	104.3	-0.1	-0.008	0.3	0.020	-2.0
Manufacture of basic pharmaceutical products	103.8	-0.1	-0.002	0.9	0.017	1.3
Manufacture of rubber and plastic products	101.4	0.1	0.004	0.1	0.004	0.3
Manufacture of other non-metallic mineral products	103.2	0.1	0.002	1.1	0.031	1.3
Manufacture of basic metals	111.1	-1.3	-0.050	-3.5	-0.141	-4.0
Manufacture of fabricated metal products, except machinery and equipment	104.0	-0.4	-0.023	0.3	0.015	0.2
Manufacture of computer, electronic and optical products	100.5	0.1	0.001	0.8	0.005	1.0
Manufacture of electrical equipment	99.9	0.3	0.005	-0.4	-0.008	-1.3
Manufacture of machinery and equipment n.e.c.	103.1	0.0	-0.001	0.8	0.019	0.9
Manufacture of motor vehicles, trailers and semi-trailers	101.8	-0.1	-0.003	0.9	0.047	1.0
Manufacture of other transport equipment	113.4	-0.2	-0.002	1.6	0.015	2.7
Manufacture of furniture	104.2	0.0	0.000	1.0	0.009	1.1
Other manufacturing	102.6	0.3	0.002	1.4	0.010	2.0
Repair and installation of machinery and equipment	101.5	-0.4	-0.006	0.4	0.006	0.9
D. Electricity and gas	99.3	-2.5	-0.530	-6.4	-1.391	-6.4
E. Water supply	100.6	0.0	0.000	-0.2	-0.002	0.2

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	101.3	-3.3	-1.9	-5.3	104.5	-0.5	-0.6	-0.8
Consumer goods	92.2	-0.3	-3.3	-4.4	104.4	-0.2	2.7	2.3
- Durable consumer goods	105.9	0.7	3.4	4.2	105.4	0.3	0.3	0.7
- Non-durable consumer goods	91.6	-0.3	-3.6	-4.8	103.8	-0.3	3.6	2.8
Capital goods	102.0	0.1	1.7	2.3	103.5	0.0	1.3	1.2
Intermediate goods	102.0	-1.4	0.0	-1.5	105.1	-0.1	-0.7	-0.9
Energy	107.2	-6.0	-2.3	-8.2	107.0	-2.5	-6.1	-6.2
Asturias, Principado de				Balears, Illes				
General index	102.4	-2.8	-6.4	-7.3	101.9	-2.4	-5.6	-6.2
Consumer goods	104.1	0.1	0.4	-0.1	104.6	-0.1	0.7	0.7
- Durable consumer goods	103.9	0.0	0.4	2.0	104.6	0.1	1.1	0.4
- Non-durable consumer goods	104.1	0.1	0.4	-0.2	104.5	-0.1	0.6	0.8
Capital goods	104.3	-0.1	0.8	1.0	104.5	0.0	2.6	2.6
Intermediate goods	115.4	-1.2	-2.4	-2.9	108.1	0.5	2.2	0.5
Energy	90.1	-5.9	-13.4	-14.9	100.0	-3.9	-9.6	-10.3
Canarias				Cantabria				
General index	102.1	-2.6	-6.2	-6.7	105.0	0.0	-1.3	-1.9
Consumer goods	104.9	0.1	0.4	1.0	102.1	-0.3	0.6	-0.3
- Durable consumer goods	112.4	0.0	-0.2	-0.2	93.6	0.0	1.5	1.5
- Non-durable consumer goods	104.8	0.1	0.4	1.0	104.5	-0.3	0.5	-0.6
Capital goods	101.4	-0.4	0.0	0.2	102.9	0.1	0.9	1.1
Intermediate goods	106.4	0.7	1.8	2.6	107.1	0.7	-2.5	-3.5
Energy	97.4	-5.2	-12.1	-13.5	105.5	-1.1	-2.7	-2.2
Castilla y León				Castilla-La Mancha				
General index	101.6	-0.6	-2.0	-1.8	101.6	-2.9	-2.8	-4.6
Consumer goods	102.8	0.0	0.3	0.2	101.6	-0.1	0.4	-0.9
- Durable consumer goods	106.0	0.0	2.8	2.1	102.5	0.0	0.4	0.0
- Non-durable consumer goods	102.7	0.0	0.3	0.1	101.6	-0.1	0.4	-0.9
Capital goods	104.0	-0.2	0.6	0.6	102.0	0.2	0.8	1.2
Intermediate goods	100.3	0.0	-1.9	-1.2	102.3	-0.2	0.5	0.4
Energy	100.7	-3.1	-7.6	-7.9	101.8	-8.5	-9.4	-13.1
Cataluña				Comunitat Valenciana				
General index	103.1	-0.7	-0.3	-1.0	104.6	-0.8	0.4	-0.9
Consumer goods	104.8	0.0	2.2	2.2	103.1	-0.1	1.1	0.2
- Durable consumer goods	104.3	0.0	1.1	0.9	104.5	0.0	1.4	1.6
- Non-durable consumer goods	104.8	0.1	2.3	2.2	102.9	-0.1	1.0	0.1
Capital goods	102.5	-0.1	0.2	0.5	102.4	0.0	1.6	1.7
Intermediate goods	102.6	0.0	-0.5	-1.8	103.6	-0.1	0.0	-0.2
Energy	101.7	-3.5	-4.4	-5.9	109.8	-2.8	-0.5	-4.2

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

	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	104.6	-0.3	-0.2	0.3	102.0	-2.3	-2.9	-4.2
Consumer goods	100.9	0.3	0.9	1.0	101.5	-0.1	-0.5	-0.9
- Durable consumer goods	99.1	0.6	1.7	2.4	101.0	-0.3	-0.9	-0.9
- Non-durable consumer goods	101.0	0.3	0.8	0.9	101.5	-0.1	-0.5	-0.9
Capital goods	113.5	-0.3	0.6	2.4	103.0	0.0	0.8	0.9
Intermediate goods	107.4	-0.3	0.1	1.0	105.7	0.1	0.7	0.5
Energy	106.9	-1.1	-2.3	-1.9	100.9	-7.4	-9.8	-13.0
Madrid, Comunidad de				Murcia, Región de				
General index	98.8	-1.2	-2.3	-2.1	101.7	-3.5	-3.4	-5.6
Consumer goods	104.2	-0.3	1.5	2.1	103.2	-0.1	2.3	1.0
- Durable consumer goods	105.1	0.0	0.7	0.7	104.5	0.0	0.8	1.1
- Non-durable consumer goods	104.1	-0.4	1.5	2.2	103.1	-0.1	2.4	1.0
Capital goods	100.0	-0.3	0.8	1.0	114.5	0.0	2.1	1.9
Intermediate goods	106.4	0.3	0.8	1.4	102.7	0.0	0.9	2.0
Energy	93.5	-2.5	-6.1	-6.2	101.5	-7.1	-8.7	-12.4
Navarra, C. Foral de				País Vasco				
General index	102.1	-0.2	0.1	0.3	108.1	-1.1	0.6	-1.8
Consumer goods	104.3	0.3	1.6	2.2	104.4	0.1	0.9	0.3
- Durable consumer goods	95.9	-0.3	0.1	-0.4	105.4	0.1	2.5	2.5
- Non-durable consumer goods	105.3	0.4	1.7	2.4	104.2	0.1	0.7	-0.1
Capital goods	100.7	0.1	1.3	1.2	111.0	-0.3	0.9	1.2
Intermediate goods	102.3	0.1	1.1	1.4	106.5	-0.8	-0.9	-1.0
Energy	102.4	-2.8	-7.2	-7.4	108.5	-2.2	1.9	-4.3
Rioja, La								
General index	104.7	-0.3	0.6	0.5				
Consumer goods	105.5	-0.3	1.3	0.4				
- Durable consumer goods	102.5	0.0	1.3	1.4				
- Non-durable consumer goods	105.7	-0.3	1.3	0.4				
Capital goods	99.7	0.0	0.3	0.3				
Intermediate goods	104.6	0.2	1.9	2.8				
Energy	103.2	-1.5	-3.9	-3.4				