

27 September 2021

Industrial Price Index. Base 2015
August 2021. Provisional data

The annual variation of the Industrial Price Index rose almost two and a half points, to 18.0%

The monthly rate of industrial prices is 1.9%

Annual evolution of industrial prices

In August, the annual rate of the general Industrial Price Index (IPRI) was 18.0%, nearly two and a half points above that registered in July and the highest since May 1980.

The industrial sectors with the most influence on the decrease in the annual rate of the General IPRI, by the economic destination of the goods, were:

- **Energy**, whose variation increased by nearly seven and a half points, to 41.6%, the highest since July of 1981. Notable in this evolution was the rise in the prices of the *Electric power generation, transmission and distribution* and, to a lesser extent, of the *Manufacture of gas; distribution of gaseous fuels through mains* (this compared to the decreases in August 2020).

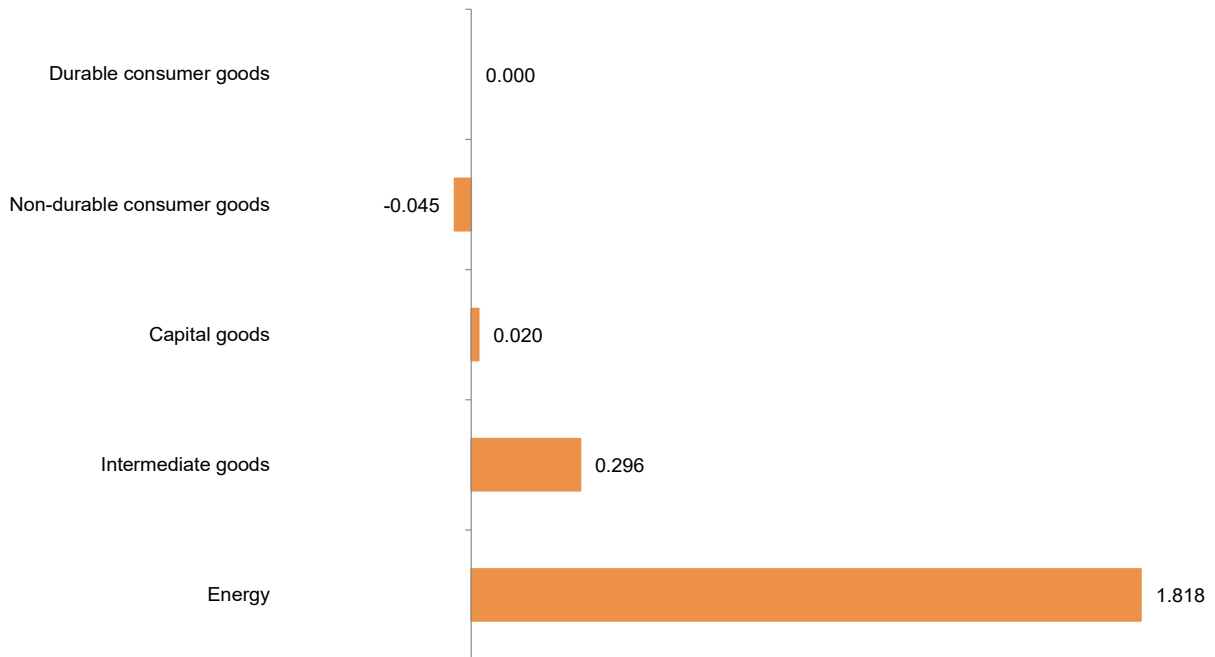
While in the opposite direction, the decrease in the prices of *Manufacture of refined petroleum products* - which increased in April of the previous year - was also influential.

- **Intermediate goods**, whose rate stood at 16.1%. This was more than one point above that of the previous month, due to the increase in the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, which was higher this month than in 2020, and of the *Manufacture of basic iron and steel and of ferro-alloys*, compared to the decrease in August last year.

On the other hand, the only industrial sector with a negative influence was:

- **Non-durable consumer goods** had a variation of 3.9%, two tenths lower than that registered in July. This behaviour is a consequence of the decreases in the prices of the *Processing and preservation of meat and the production of meat products* and of the *Manufacture of vegetable and animal oils and fats*, which increased in 2020.

Contribution of industrial sectors to the annual rate of the IPRI

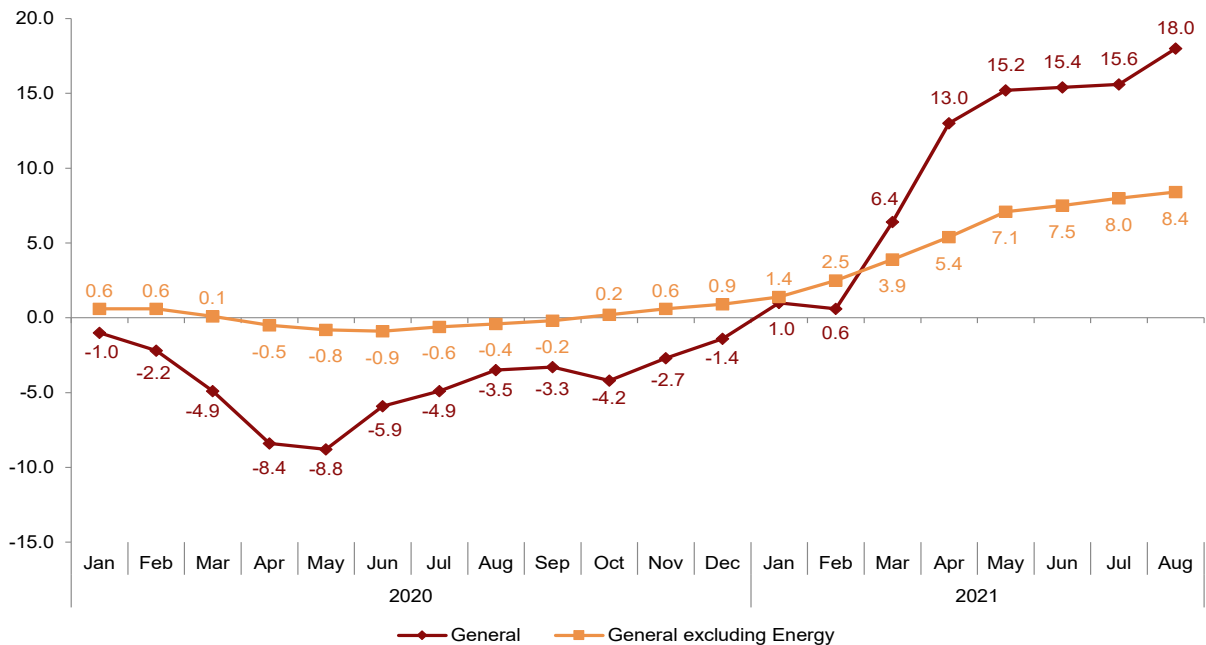


Annual Rate Difference IPRI 2.4

The annual variation rate of the general index excluding Energy increased four tenths to 8.4%, standing nearly 10 points below that of the general IPRI. This rate is the highest since February 1985.

Annual evolution of the IPRI

General index and general index without Energy Percentage



Monthly evolution of industrial prices

In August the monthly variation rate of the general IPRI was 1.9%.

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

- **Energy**, whose variation of 4.8% was caused by the increases in the *Production, transport and distribution of electric energy* and, to a lesser extent, of *Gas Production; distribution by pipeline of gaseous fuels*. This sector's contribution to the overall index was 1.636.

It is also worth noting, although in the opposite direction, the fall in the *Manufacture of refined petroleum products*.

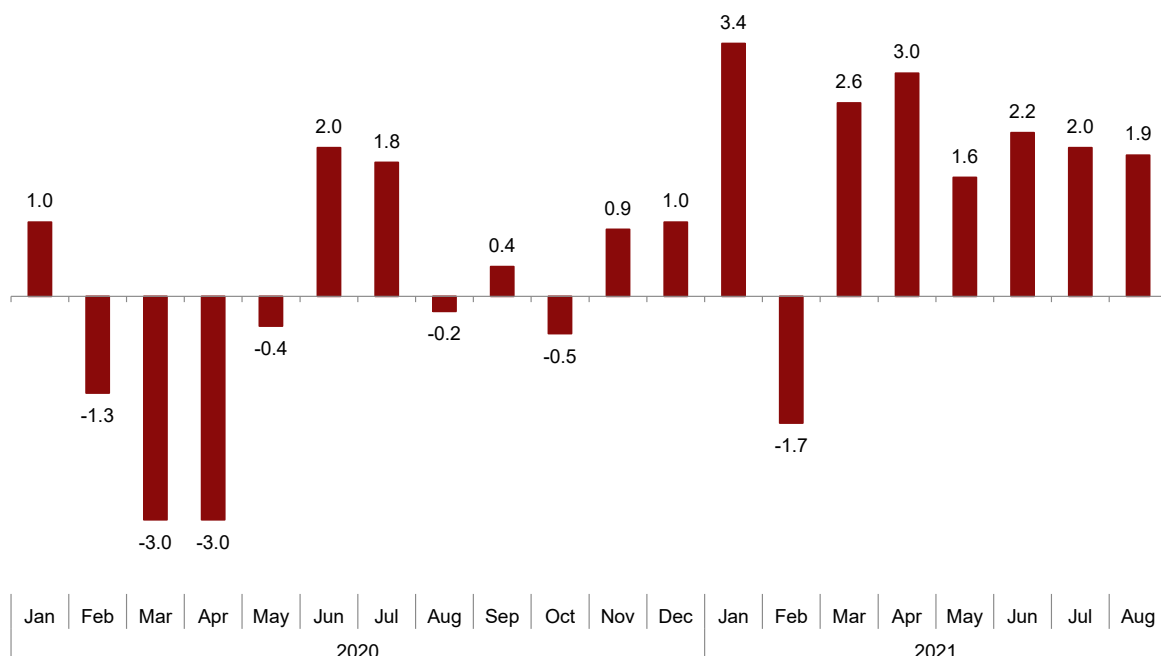
- **Intermediate goods**, with a monthly rate of 1.0%, which contributed 0.282. Worth noting in this evolution was the increase in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms and of Manufacture of basic precious and other non-ferrous metals*.

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

- **Non-durable consumer goods**, with a variation of -0.1% and a contribution of -0.026, mainly due to the decrease in the prices of *Processing and preserving of meat and production of meat 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 the month of August.

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	7.5	1,441
Manufacture of gas; distribution of gaseous fuels through mains	8.3	0,424
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	2.2	0,084
Manufacture of basic iron and steel and of ferro-alloys	3.0	0,066
Treatment and coating of metals; machining	2.4	0,028
Manufacture of basic precious and other non-ferrous metals	1.4	0,022
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	1.8	0,020
Processing and preserving of fruit and vegetables	1.2	0,016

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	-2.8	-0,228
Processing and preserving of meat and production of meat products	-0.8	-0,040
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	-2.3	-0,016
Manufacture of vegetable and animal oils and fats	-0.6	-0,016

Results by Autonomous Communities. Annual variation rates

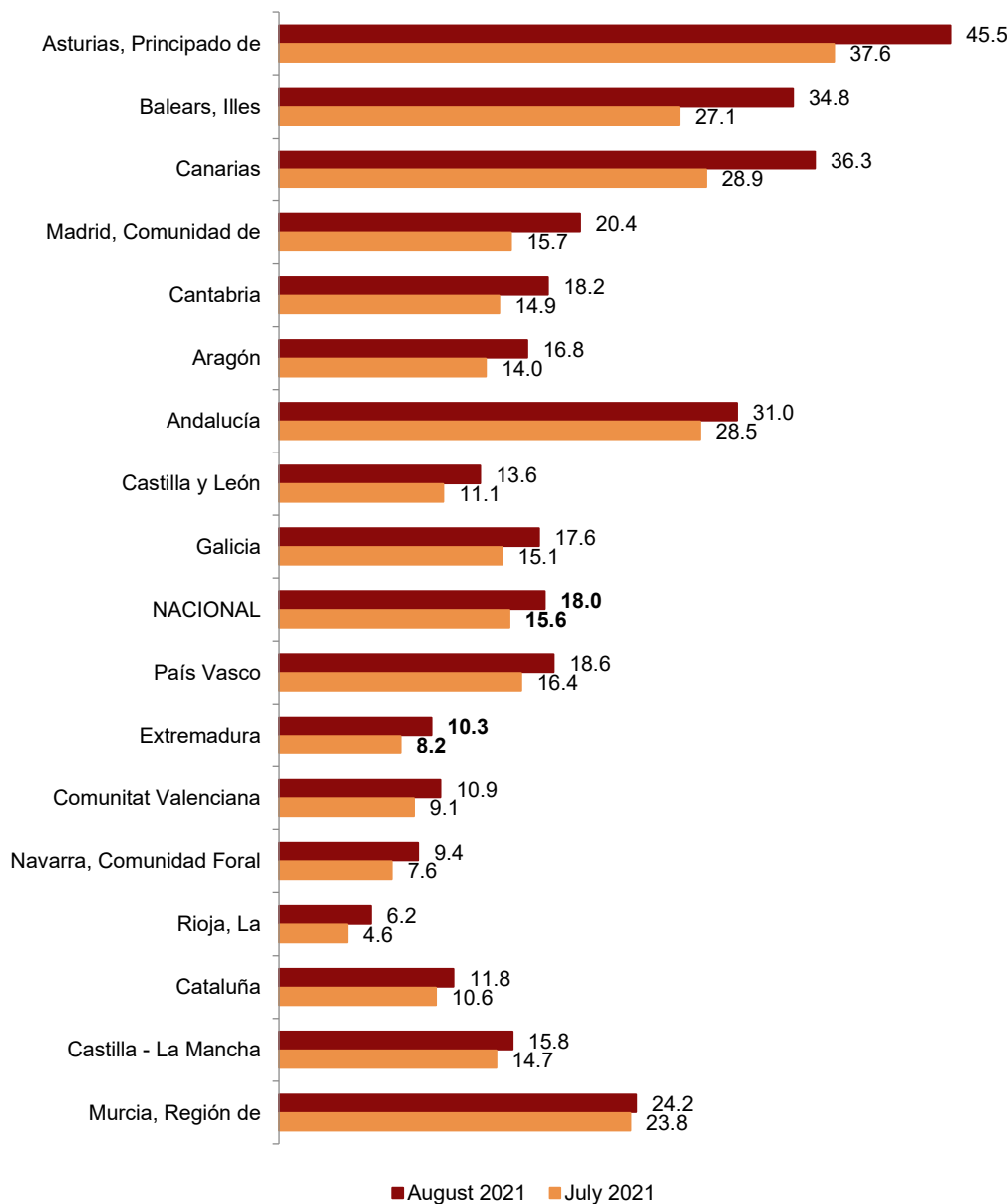
The annual rate of the CPI increased in all Autonomous Communities in August, as compared with July.

The greatest increases were recorded in Principado de Asturias, Illes Balears and Canarias, with increases of 7.9, 7.7 and 7.4 points, respectively.

On the other hand, the smallest increases were registered in Región de Murcia, Castilla–La Mancha and Cataluña, with decreases of 0.4, 1.1 and 1.2 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, with the month of May 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 August 2021

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	116.9	1.9	16.0	18.0		
Consumer goods	106.8	-0.1	3.1	3.8	-0.024	0.904
- Durable consumer goods	108.0	0.1	2.5	2.7	0.002	0.038
- Non-durable consumer goods	106.7	-0.1	3.1	3.9	-0.026	0.866
Capital goods	106.8	0.2	2.2	2.4	0.019	0.294
Intermediate goods	118.3	1.0	13.4	16.1	0.282	3.792
Energy	128.9	4.8	37.4	41.6	1.636	10.960

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2020 August	99.1	-0.2	-3.2	-3.5
September	99.4	0.4	-2.8	-3.3
October	99.0	-0.5	-3.3	-4.2
November	99.9	0.9	-2.4	-2.7
December	100.8	1.0	-1.4	-1.4
2021 January	104.3	3.4	3.4	1.0
February	102.5	-1.7	1.7	0.6
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	116.9	1.9	16.0	18.0

* 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	116.9	1.9		16.0		18.0
B. Mining and quarrying	102.7	-0.1	0.000	0.6	0.003	0.6
Other mining and quarrying	103.2	-0.1	0.000	0.6	0.003	0.6
C. Manufacturing	112.8	0.1	0.050	10.0	7.663	11.5
Manufacture of food products	108.5	-0.2	-0.029	5.4	1.077	7.1
Manufacture of beverages	106.1	0.1	0.004	-0.2	-0.006	-0.4
Manufacture of tobacco products	108.7	0.0	0.000	0.6	0.001	0.6
Manufacture of textiles	102.5	0.2	0.002	2.3	0.022	2.4
Manufacture of wearing apparel	101.4	0.2	0.002	0.3	0.003	0.9
Manufacture of leather and related products	104.2	0.1	0.000	0.4	0.003	0.4
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	112.7	1.0	0.011	7.2	0.086	7.1
Manufacture of paper and paper products	113.4	1.0	0.022	8.8	0.205	9.9
Printing and reproduction of recorded media	105.8	-0.2	-0.003	1.2	0.016	1.7
Manufacture of coke and refined petroleum products	121.7	-2.8	-0.228	42.1	2.676	45.2
Manufacture of chemicals and chemical products	123.4	1.6	0.096	20.3	1.191	23.8
Manufacture of basic pharmaceutical products	105.7	0.0	0.000	1.0	0.019	1.1
Manufacture of rubber and plastic products	107.8	0.4	0.011	7.0	0.231	7.1
Manufacture of other non-metallic mineral products	105.3	0.2	0.006	1.6	0.047	1.7
Manufacture of basic metals	150.9	2.1	0.098	34.3	1.388	43.6
Manufacture of fabricated metal products, except machinery and equipment	113.8	1.2	0.065	8.8	0.507	9.9
Manufacture of computer, electronic and optical products	101.5	-0.1	0.000	0.5	0.003	0.6
Manufacture of electrical equipment	103.3	-0.9	-0.015	1.8	0.033	2.5
Manufacture of machinery and equipment n.e.c.	105.5	0.2	0.005	1.7	0.041	1.7
Manufacture of motor vehicles, trailers and semi-trailers	103.7	0.0	0.001	1.0	0.054	1.0
Manufacture of other transport equipment	116.1	0.2	0.002	2.5	0.026	2.6
Manufacture of furniture	108.8	0.2	0.002	3.2	0.033	3.6
Other manufacturing	105.4	0.1	0.000	0.8	0.006	1.0
Repair and installation of machinery and equipment	104.0	0.0	-0.001	0.2	0.004	0.5
D. Electricity and gas	130.2	7.7	1.865	38.7	8.288	43.6
E. Water supply	101.4	-0.1	-0.001	-0.2	-0.004	0.1

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	122.6	1.6	25.3	31.0	119.8	2.1	14.7	16.8
Consumer goods	104.1	-0.3	11.0	15.4	108.0	0.1	1.8	2.1
- Durable consumer goods	114.6	0.1	3.2	3.1	109.8	0.0	3.1	3.4
- Non-durable consumer goods	103.6	-0.3	11.4	16.1	107.1	0.2	1.3	1.7
Capital goods	105.2	0.2	2.9	2.4	112.3	0.4	3.7	4.3
Intermediate goods	135.7	1.1	19.4	28.9	120.2	1.0	16.4	19.7
Energy	130.8	3.1	41.3	46.9	140.4	7.3	38.0	42.5
Asturias, Principado de				Balears, Illes				
General index	140.4	5.8	36.6	45.5	130.2	5.8	28.8	34.8
Consumer goods	107.3	0.3	1.4	2.0	108.0	0.6	1.9	2.1
- Durable consumer goods	102.9	0.1	1.7	1.8	107.0	0.2	1.4	1.4
- Non-durable consumer goods	107.4	0.3	1.4	2.0	108.2	0.6	2.0	2.2
Capital goods	113.3	0.7	7.4	7.3	105.5	-0.1	0.3	0.7
Intermediate goods	143.0	1.8	22.9	30.4	116.6	-0.6	3.2	2.8
Energy	149.8	11.0	68.5	85.9	141.1	8.4	44.9	55.5
Canarias				Cantabria				
General index	132.8	5.8	30.1	36.3	116.0	2.3	17.3	18.2
Consumer goods	106.2	0.0	0.5	0.4	102.2	-0.2	0.4	0.2
- Durable consumer goods	115.4	0.1	1.7	2.0	95.2	0.0	0.0	0.0
- Non-durable consumer goods	106.1	0.0	0.5	0.4	104.3	-0.2	0.5	0.2
Capital goods	103.6	0.2	2.2	2.7	105.9	0.6	-0.2	1.0
Intermediate goods	111.5	0.4	5.5	6.2	123.2	2.6	29.5	31.1
Energy	151.4	9.7	57.1	71.2	123.7	5.3	24.5	26.2
Castilla y León				Castilla-La Mancha				
General index	113.4	2.1	12.4	13.6	115.7	0.8	14.8	15.8
Consumer goods	104.5	0.0	0.9	0.7	103.4	-0.1	2.2	1.7
- Durable consumer goods	113.2	0.1	6.3	6.2	108.2	0.1	3.3	3.5
- Non-durable consumer goods	104.5	0.0	0.8	0.6	103.3	-0.1	2.2	1.7
Capital goods	104.2	0.3	0.3	-0.9	114.8	0.4	13.3	13.5
Intermediate goods	111.5	0.6	11.2	13.0	116.5	1.7	12.4	16.7
Energy	138.5	8.4	44.6	50.8	134.5	1.4	35.7	37.0
Cataluña				Comunitat Valenciana				
General index	113.1	1.0	10.7	11.8	112.7	1.2	10.2	10.9
Consumer goods	109.1	-0.1	2.7	3.1	105.5	-0.1	1.4	0.9
- Durable consumer goods	109.0	-0.1	2.9	3.5	107.7	0.1	2.4	2.6
- Non-durable consumer goods	109.1	-0.1	2.7	3.0	105.2	-0.1	1.3	0.7
Capital goods	104.4	0.1	1.2	1.7	104.7	0.0	1.3	1.8
Intermediate goods	117.2	0.9	15.1	17.5	112.9	1.0	9.5	10.6
Energy	120.4	3.6	26.7	27.9	125.8	3.4	27.0	29.1

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		Over previous month	Over last December	Over one year
Extremadura						Galicia							
General index	113.1	1.5	9.6	10.3	117.3	2.3	16.3	17.6					
Consumer goods	104.3	-0.3	3.2	2.0	104.1	0.3	2.1	1.7					
- Durable consumer goods	99.1	0.2	0.5	0.5	105.3	0.9	3.1	2.5					
- Non-durable consumer goods	104.5	-0.3	3.3	2.0	104.0	0.3	2.1	1.7					
Capital goods	124.2	0.5	7.2	8.8	104.1	-0.4	0.6	0.7					
Intermediate goods	115.7	1.3	9.5	11.7	114.9	1.8	10.4	11.2					
Energy	124.1	4.8	21.7	24.7	142.3	5.2	45.4	50.6					
Madrid, Comunidad de						Murcia, Región de							
General index	115.1	3.7	18.3	20.4	121.1	1.1	21.2	24.2					
Consumer goods	106.0	-0.4	1.2	1.7	113.1	-0.2	5.2	8.2					
- Durable consumer goods	107.5	-0.2	1.2	1.6	110.8	0.5	4.4	5.1					
- Non-durable consumer goods	105.9	-0.4	1.2	1.7	113.2	-0.3	5.3	8.5					
Capital goods	104.5	0.3	1.9	2.2	128.7	0.0	9.8	12.6					
Intermediate goods	112.1	0.5	4.7	5.2	110.1	0.8	7.6	9.1					
Energy	122.5	7.2	37.4	42.0	133.2	2.1	40.1	43.6					
Navarra, C. Foral de						País Vasco							
General index	110.7	1.9	8.5	9.4	119.2	1.6	17.0	18.6					
Consumer goods	106.2	0.4	1.1	1.0	112.8	-0.1	1.8	6.2					
- Durable consumer goods	93.3	-0.5	-2.6	-3.3	109.8	0.7	3.0	3.3					
- Non-durable consumer goods	107.7	0.5	1.5	1.4	113.3	-0.2	1.6	6.7					
Capital goods	104.1	0.9	2.4	2.7	114.7	0.0	2.8	2.8					
Intermediate goods	109.6	0.6	6.7	8.1	118.8	0.7	13.5	14.7					
Energy	137.3	8.1	41.4	46.6	121.1	3.4	32.0	34.0					
Rioja, La													
General index	110.0	1.4	6.5	6.2									
Consumer goods	105.8	0.0	0.8	-0.1									
- Durable consumer goods	103.5	0.0	0.6	0.6									
- Non-durable consumer goods	105.9	-0.1	0.8	-0.1									
Capital goods	100.7	0.2	0.9	0.9									
Intermediate goods	110.3	1.2	5.4	5.6									
Energy	127.4	6.8	32.8	33.6									