

26 January 2021

Industrial Price Index. Base 2015
December 2020 Provisional Data

The annual variation of the Industrial Price Index rose almost one and a half point, to -1.4%

The monthly rate of industrial prices is 1.0%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) was -1.4% in the month of December, almost one and a half point above that registered in November.

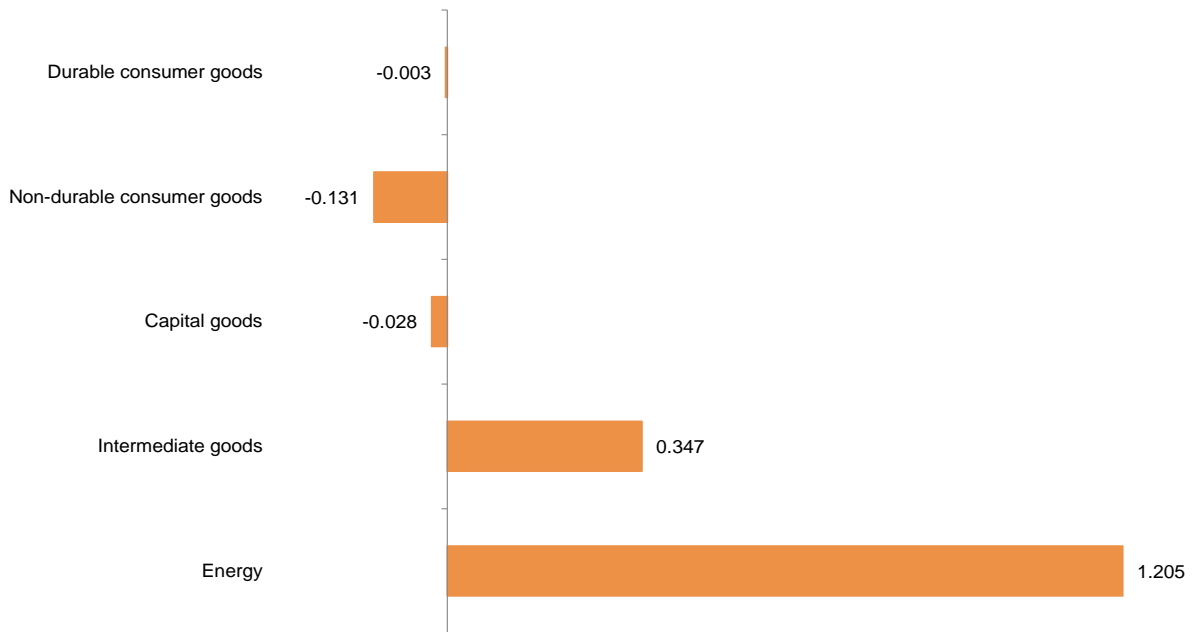
The industrial sectors with a positive effect on the decrease in the annual rate of the General IPRI, by the economic destination of the goods, were:

- **Energy**, whose annual variation increased by more than three and a half points, to -6.3%, mainly due to the rise in the prices of *Electric power generation, transmission and distribution*, which decreased in December of the previous year.
- **Intermediate goods**, whose variation rate stood at 1.2%, more than one point above that of November. Worth noting in this behaviour was the increase in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, compared to the decrease registered in the same month of 2019.

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

- **Non-durable consumer goods**, with a variation of 0.3%, five tenths higher than that of the previous month. This is because the prices of *Meat processing and preserving and meat product production* decreased this month, while they rose in December 2019.

Contribution of industrial sectors to the annual rate of the IPRI

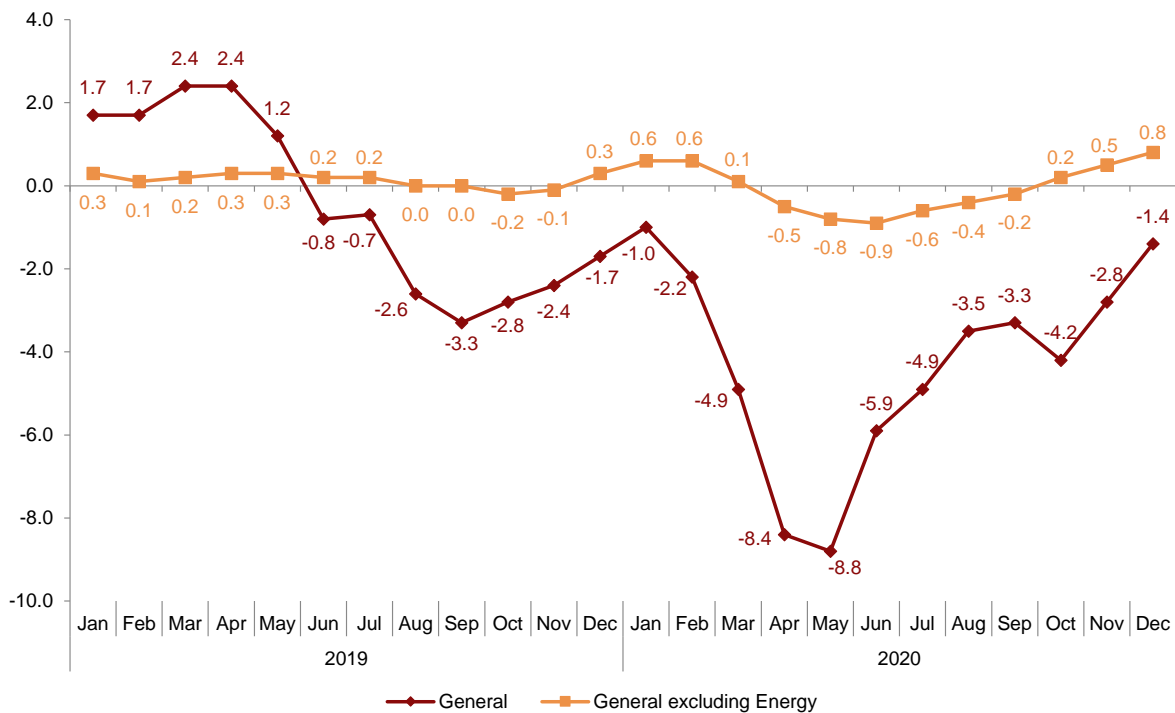


Annual Rate Difference IPRI 1.4

The annual variation rate of the general index excluding Energy increased three tenths to 0.8%, standing more than two 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 December, the monthly variation rate of the overall IPRI was 1.0%.

By economic destination of the goods, the industrial sectors with positive monthly contributions were:

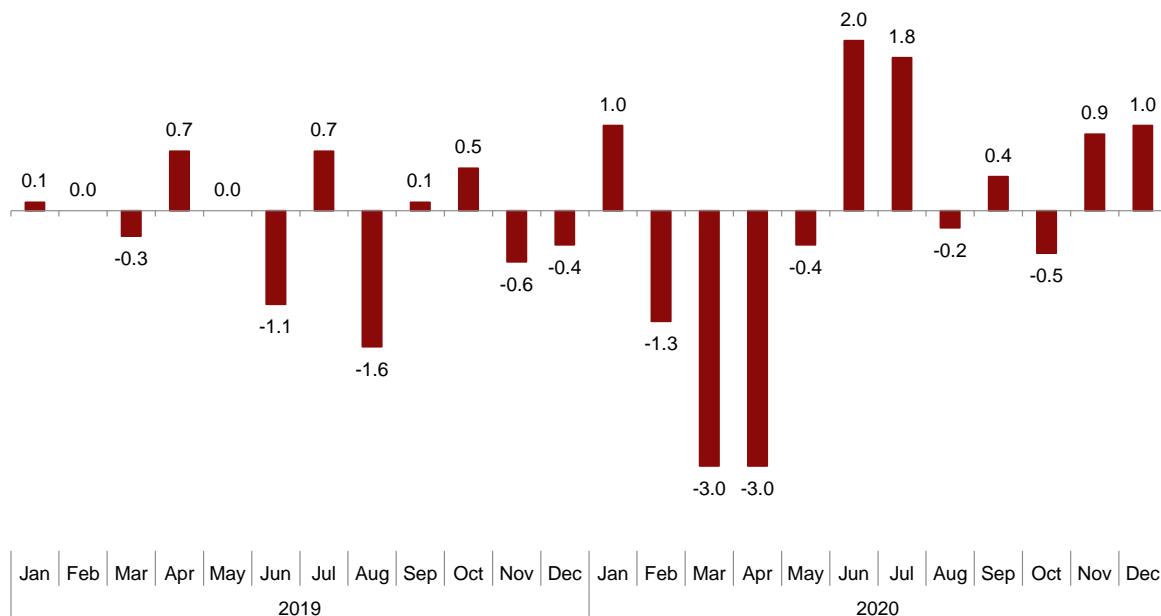
- **Energy**, whose variation of 2.4% is due to the increases in the prices of *Manufacture of refined petroleum products* and *Electric power generation, transmission and distribution*. This sector's contribution to the overall index was 0.722.
- **Intermediate goods**, which presented a monthly rate of 1.1% and a contribution of 0.321. This was a consequence of the increase in the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and, to a lesser extent, *Manufacture of basic precious and other non-ferrous metals, Manufacture of basic iron and steel and of ferro-alloys*, and the *Manufacture of prepared animal feeds*.

Among the industrial sectors with a negative monthly contribution in the general index, worth noting was:

- **Non-durable consumer goods**, with a variation rate of -0.1%, which contributed -0.022. Notable in this evolution is the drop 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 December.

Activities with the most positive contribution to the IPRI monthly rate

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	8.2	0.473
Electric power generation, transmission and distribution	1.5	0.255
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	3.7	0.124
Manufacture of basic precious and other non-ferrous metals	3.3	0.051
Manufacture of basic iron and steel and of ferro-alloys	2.8	0.048
Manufacture of prepared animal feeds	1.5	0.038
Manufacture of pulp, paper and paperboard	3.2	0.020
Manufacture of vegetable and animal oils and fats	0.7	0.015
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	1.1	0.012
Treatment and coating of metals; machining	0.9	0.011

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

Activities (CNAE-09 groups)	Monthly rate (%)	Contribution
Processing and preserving of meat and production of meat products	-0.7	-0.033
Processing and preserving of fruit and vegetables	-0.7	-0.011
Manufacture of motor vehicles	-0.3	-0.009

Results by Autonomous Communities. Annual variation rates

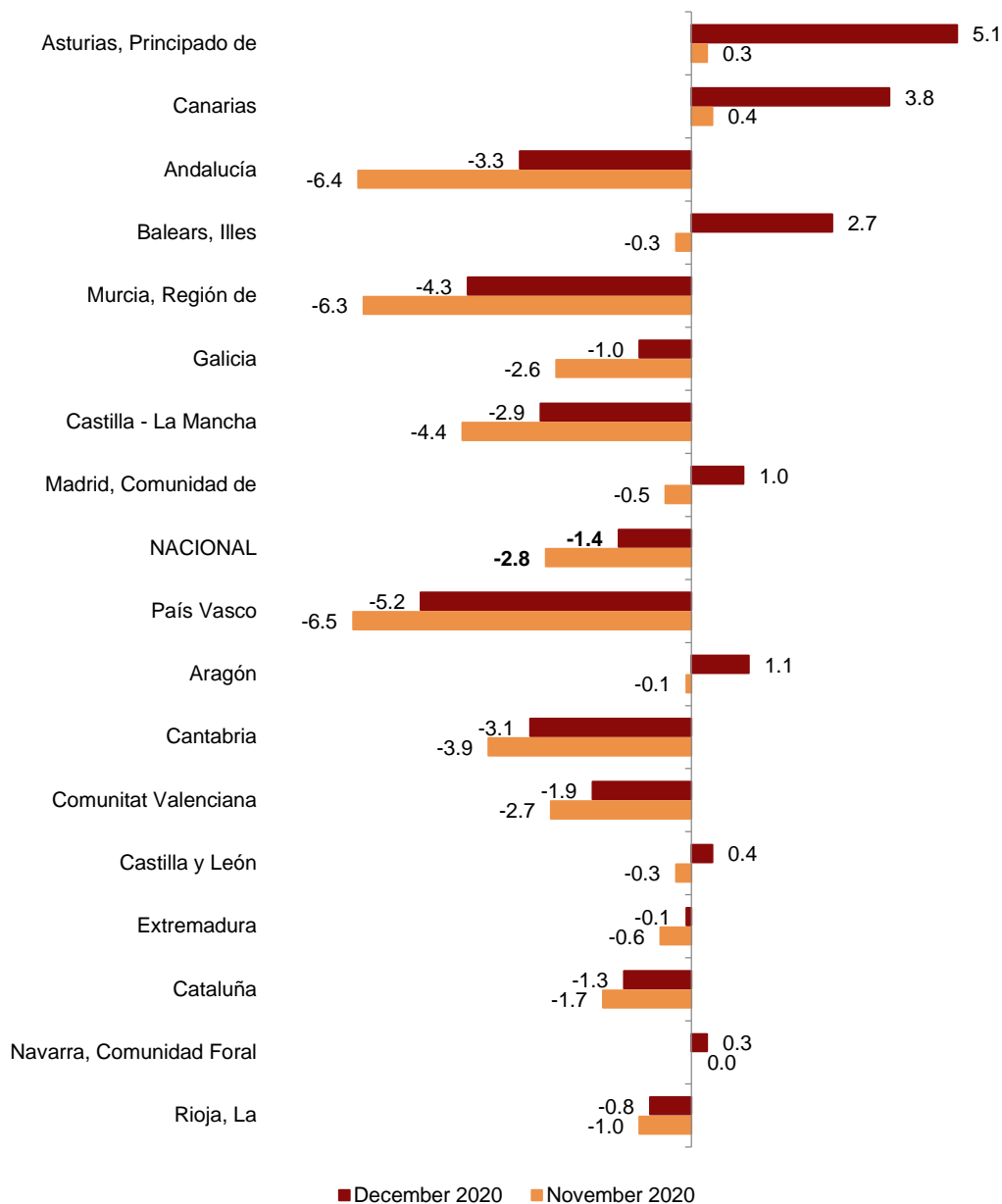
The annual rate of the IPRI increased in all the Autonomous Communities.

The greatest increases were recorded in Principado de Asturias, Canarias and Andalucía, whose annual rates increased 4.8, 3.4 and 3.1 points respectively.

For their part, La Rioja, Comunidad Foral de Navarra and Cataluña were the communities where the annual rate increased the least; with increases of two, three and four tenths, respectively.

Annual variation rates of the IPRI

Index by Autonomous Community. Percentage



Data Review and Update

Coinciding with today's publication, INE has updated the data of the IPRI series corresponding to the last three months, with the month of September 2020 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 establishments

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 December 2020

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	100.8	1.0	-1.4	-1.4		
Consumer goods	103.4	-0.1	0.4	0.4	-0.024	0.111
- Durable consumer goods	105.4	-0.1	1.3	1.3	-0.002	0.019
- Non-durable consumer goods	103.4	-0.1	0.3	0.3	-0.022	0.092
Capital goods	104.5	-0.1	0.8	0.8	-0.010	0.098
Intermediate goods	104.1	1.1	1.2	1.2	0.321	0.320
Energy	94.1	2.4	-6.3	-6.3	0.722	-1.969

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2019 December	102.3	-0.4	-1.7	-1.7
2020 January	103.3	1.0	1.0	-1.0
February	102.0	-1.3	-0.4	-2.2
March	98.9	-3.0	-3.4	-4.9
April	95.9	-3.0	-6.3	-8.4
May	95.5	-0.4	-6.6	-8.8
June	97.5	2.0	-4.7	-5.9
July	99.2	1.8	-3.0	-4.9
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 *	99.8	0.9	-2.4	-2.8
December	100.8	1.0	-1.4	-1.4

* 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	100.8	1.0		-1.4		-1.4
B. Mining and quarrying	101.9	-0.3	-0.002	1.3	0.007	1.3
Other mining and quarrying	102.4	-0.3	-0.002	1.3	0.007	1.3
C. Manufacturing	102.4	1.0	0.761	-2.1	-1.579	-2.1
Manufacture of food products	102.8	0.1	0.020	0.9	0.169	0.9
Manufacture of beverages	106.3	0.0	0.000	0.4	0.015	0.4
Manufacture of tobacco products	108.0	0.0	0.000	1.4	0.003	1.4
Manufacture of textiles	100.1	0.1	0.001	-0.2	-0.002	-0.2
Manufacture of wearing apparel	101.0	-0.2	-0.002	0.6	0.007	0.6
Manufacture of leather and related products	103.8	-0.1	-0.001	0.7	0.005	0.7
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	105.2	-0.1	-0.001	0.0	0.000	0.0
Manufacture of paper and paper products	103.9	0.8	0.019	-0.2	-0.004	-0.2
Printing and reproduction of recorded media	104.6	0.0	0.000	-1.4	-0.019	-1.4
Manufacture of coke and refined petroleum products	85.5	8.2	0.473	-25.6	-2.102	-25.6
Manufacture of chemicals and chemical products	102.7	2.1	0.122	0.9	0.051	0.9
Manufacture of basic pharmaceutical products	104.6	-0.1	-0.001	0.8	0.015	0.8
Manufacture of rubber and plastic products	100.9	0.0	0.000	-0.1	-0.002	-0.1
Manufacture of other non-metallic mineral products	103.6	0.0	0.000	0.5	0.015	0.5
Manufacture of basic metals	111.5	2.8	0.110	3.0	0.117	3.0
Manufacture of fabricated metal products, except machinery and equipment	104.6	0.5	0.029	0.6	0.032	0.6
Manufacture of computer, electronic and optical products	101.0	-0.2	-0.001	0.6	0.004	0.6
Manufacture of electrical equipment	101.4	0.5	0.008	1.6	0.028	1.6
Manufacture of machinery and equipment n.e.c.	103.8	-0.1	-0.002	0.6	0.014	0.6
Manufacture of motor vehicles, trailers and semi-trailers	102.7	-0.2	-0.013	0.6	0.034	0.6
Manufacture of other transport equipment	113.2	-0.3	-0.003	0.4	0.004	0.4
Manufacture of furniture	105.5	0.1	0.001	1.2	0.011	1.2
Other manufacturing	104.7	-0.2	-0.001	1.6	0.011	1.6
Repair and installation of machinery and equipment	103.7	0.2	0.004	0.7	0.011	0.7
D. Electricity and gas	94.2	1.1	0.247	0.5	0.119	0.5
E. Water supply	101.6	0.2	0.002	0.9	0.014	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	97.8	3.0	-3.3	-3.3	104.6	0.8	1.1	1.1
Consumer goods	93.8	0.7	2.8	2.8	106.1	-0.5	-0.8	-0.8
- Durable consumer goods	111.0	-0.1	4.2	4.2	106.5	-0.7	0.8	0.8
- Non-durable consumer goods	93.0	0.8	2.7	2.7	105.6	-0.4	-1.4	-1.4
Capital goods	102.3	-0.4	0.2	0.2	108.3	0.2	3.5	3.5
Intermediate goods	113.4	4.5	9.9	9.9	103.5	1.9	0.5	0.5
Energy	92.7	4.4	-13.3	-13.3	102.1	1.0	1.2	1.2
Asturias, Principado de				Baleares, Illes				
General index	102.8	1.4	5.1	5.1	100.9	0.8	2.7	2.7
Consumer goods	105.9	0.2	1.0	1.0	106.0	0.1	0.1	0.1
- Durable consumer goods	101.2	0.0	0.4	0.4	105.5	-0.7	0.8	0.8
- Non-durable consumer goods	106.0	0.2	1.0	1.0	106.1	0.2	0.0	0.0
Capital goods	105.5	0.2	0.8	0.8	103.7	0.0	-0.7	-0.7
Intermediate goods	116.1	1.9	4.4	4.4	113.0	-0.6	2.2	2.2
Energy	89.1	1.6	8.0	8.0	97.3	1.4	4.1	4.1
Canarias				Cantabria				
General index	102.1	0.9	3.8	3.8	99.1	0.0	-3.1	-3.1
Consumer goods	105.6	0.3	0.8	0.8	101.7	-0.4	-0.6	-0.6
- Durable consumer goods	113.4	0.3	1.2	1.2	95.2	0.0	1.7	1.7
- Non-durable consumer goods	105.5	0.3	0.8	0.8	103.7	-0.4	-1.0	-1.0
Capital goods	101.3	0.1	-0.4	-0.4	106.2	0.6	1.5	1.5
Intermediate goods	106.0	0.4	0.2	0.2	95.4	-0.3	-6.6	-6.6
Energy	96.5	1.4	6.8	6.8	99.7	0.9	-1.4	-1.4
Castilla y León				Castilla-La Mancha				
General index	101.0	0.1	0.4	0.4	100.8	1.1	-2.9	-2.9
Consumer goods	103.5	0.1	0.1	0.1	101.2	-0.2	-1.6	-1.6
- Durable consumer goods	106.5	-0.2	0.4	0.4	104.8	0.1	2.3	2.3
- Non-durable consumer goods	103.5	0.1	0.1	0.1	101.1	-0.2	-1.8	-1.8
Capital goods	103.9	-1.2	-0.4	-0.4	101.1	-0.1	0.2	0.2
Intermediate goods	100.2	0.0	0.2	0.2	103.1	1.8	1.9	1.9
Energy	96.2	1.2	1.8	1.8	99.3	2.7	-8.2	-8.2
Cataluña				Comunitat Valenciana				
General index	102.1	0.6	-1.3	-1.3	102.3	0.7	-1.9	-1.9
Consumer goods	106.2	-0.3	-0.1	-0.1	104.0	-0.2	0.6	0.6
- Durable consumer goods	105.9	-0.4	1.5	1.5	105.2	0.1	0.6	0.6
- Non-durable consumer goods	106.2	-0.3	-0.2	-0.2	103.9	-0.2	0.6	0.6
Capital goods	103.1	-0.1	0.3	0.3	103.3	0.0	0.8	0.8
Intermediate goods	101.6	0.9	0.2	0.2	102.9	0.2	0.0	0.0
Energy	95.4	2.0	-6.7	-6.7	99.4	2.9	-8.6	-8.6

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	103.3	0.3	-0.1	-0.1	100.9	0.9	-1.0	-1.0
Consumer goods	101.2	-0.1	0.0	0.0	101.8	-0.4	0.1	0.1
- Durable consumer goods	98.7	0.0	-1.9	-1.9	102.2	0.2	1.0	1.0
- Non-durable consumer goods	101.3	-0.1	0.1	0.1	101.8	-0.5	0.1	0.1
Capital goods	115.0	0.4	2.0	2.0	103.4	0.3	0.5	0.5
Intermediate goods	105.7	0.0	-0.2	-0.2	104.0	1.1	0.0	0.0
Energy	102.2	1.2	-0.4	-0.4	98.2	2.3	-3.7	-3.7
Madrid, Comunidad de				Murcia, Región de				
General index	97.4	0.5	1.0	1.0	99.6	1.7	-4.3	-4.3
Consumer goods	104.6	0.0	-0.2	-0.2	106.5	-0.5	1.4	1.4
- Durable consumer goods	106.3	-0.1	1.0	1.0	106.1	0.1	1.4	1.4
- Non-durable consumer goods	104.5	0.0	-0.3	-0.3	106.5	-0.6	1.4	1.4
Capital goods	102.5	0.2	2.0	2.0	117.3	2.3	3.3	3.3
Intermediate goods	107.1	0.3	1.2	1.2	102.1	0.4	0.5	0.5
Energy	89.4	1.0	1.4	1.4	95.2	3.8	-10.0	-10.0
Navarra, C. Foral de				País Vasco				
General index	102.1	0.2	0.3	0.3	101.8	1.4	-5.2	-5.2
Consumer goods	105.0	-0.2	-0.2	-0.2	109.8	-0.1	3.8	3.8
- Durable consumer goods	95.7	-0.2	-0.9	-0.9	106.6	0.2	1.0	1.0
- Non-durable consumer goods	106.1	-0.2	-0.1	-0.1	110.4	-0.1	4.3	4.3
Capital goods	101.6	-0.1	0.1	0.1	111.6	-0.2	0.5	0.5
Intermediate goods	102.7	0.5	0.9	0.9	104.6	0.8	-0.4	-0.4
Energy	97.5	1.0	0.9	0.9	91.9	3.2	-14.7	-14.7
Rioja, La								
General index	103.5	0.2	-0.8	-0.8				
Consumer goods	105.0	0.3	-1.2	-1.2				
- Durable consumer goods	102.9	0.0	0.2	0.2				
- Non-durable consumer goods	105.1	0.3	-1.3	-1.3				
Capital goods	99.8	0.0	0.0	0.0				
Intermediate goods	104.7	-0.1	0.1	0.1				
Energy	96.5	0.7	-1.5	-1.5				