

25 January 2023

Industrial Price Index. Base 2015
December 2022 Provisional data

The annual variation of the Industrial Price Index declined nearly six points, to 14.7%

The monthly rate of industrial prices was -1.7%

Annual evolution of industrial prices

The annual rate of the general Industrial Price Index (IPRI) was 14.7% in the month of December, nearly six points below that registered in November.

By the economic destination of the goods, the industrial sectors with a negative influence on the evolution of the annual rate of the General IPRI were:

- **Energy** had a rate of 22.8%. This was almost 15 points below that of November, and was caused by the decrease in the prices of *Electric power generation, transmission and distribution*, which increased in the same month of 2021 and, in to a lesser extent, of *Refined petroleum products*, whose prices fall more than they did in December 2021.

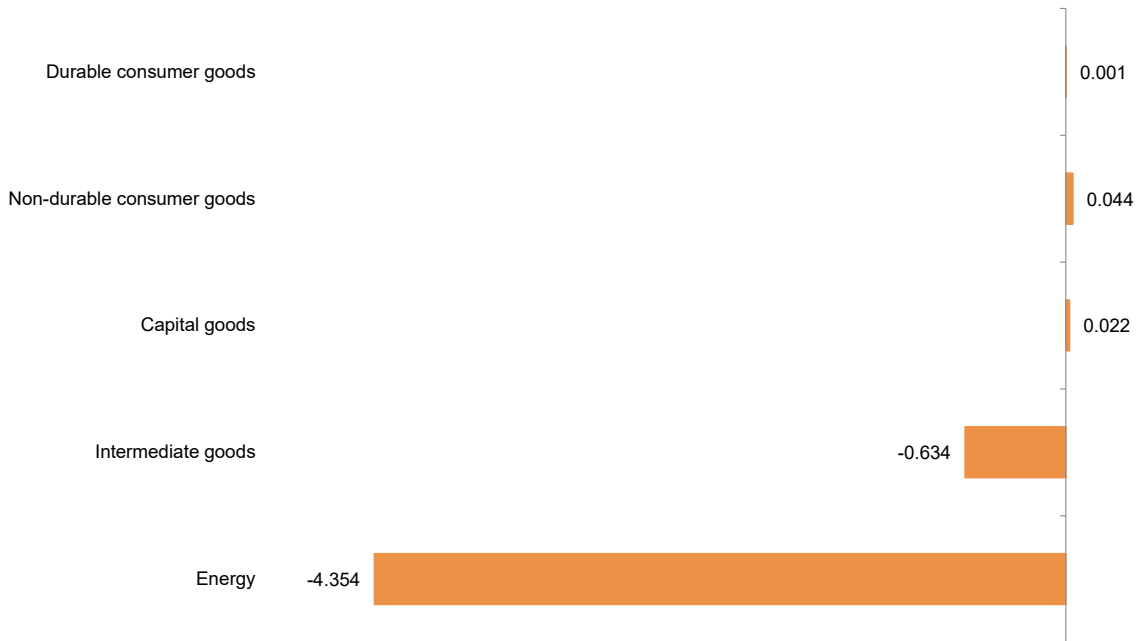
While in the opposite direction, the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains* was noteworthy when compared to that registered the previous year.

- **Intermediate goods**, whose variation decreased by more than two and a half points, to 10.6%. This was due to the fact that the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and of *Manufacture of basic iron and steel and of ferro-alloys* decreased this month, while they rose in the same month of 2021.

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

- The annual variation of **Non-durable consumer goods** stood at 14.6%. This was one tenth above that of the previous month and was due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*, which was greater than in December 2021.

Contribution of industrial sectors to the annual rate of the IPRI



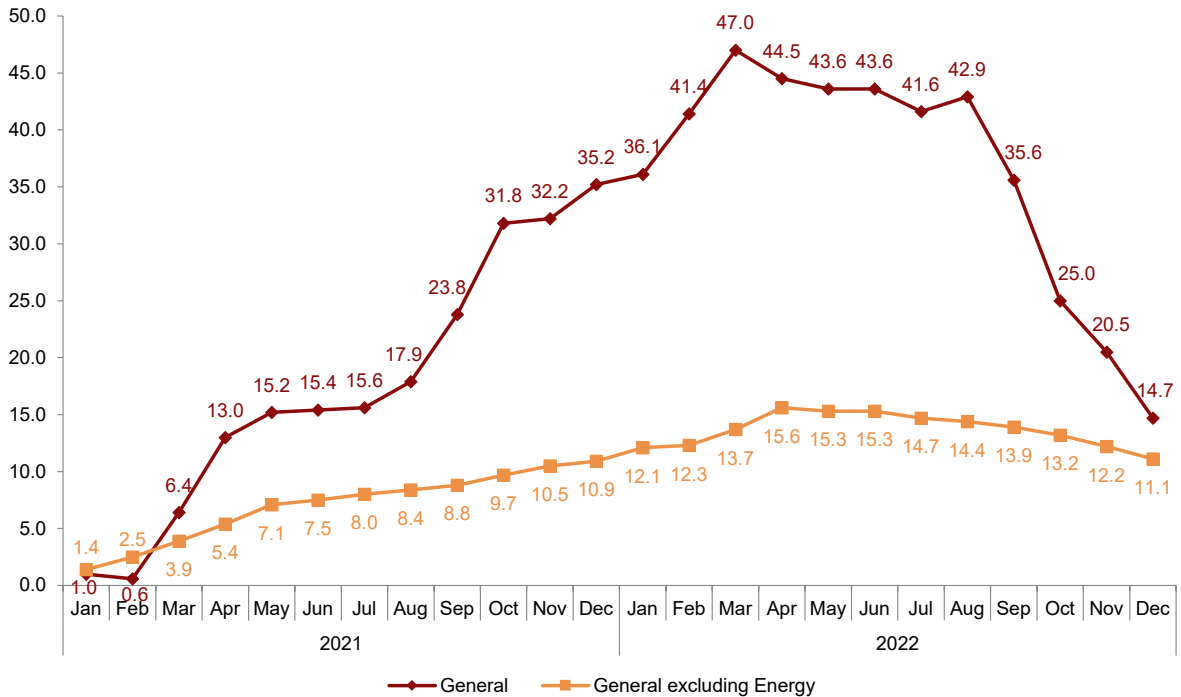
Annual rate difference IPRI

-5.8

The annual variation rate of the general index excluding Energy decreased by more than one point, to 11.1%, standing nearly three 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 December, the monthly variation rate of the overall IPRI was -1.7%.

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

- **Energy**, which showed a variation of -4.8% and a contribution of -1.620 due to a decline in the prices of *Refined petroleum products* and of *Electric power generation, transmission and distribution*.

Noteworthy in this sector, with a positive direction, was the increase in the prices of *Manufacture of gas; distribution of gaseous fuels through mains*.

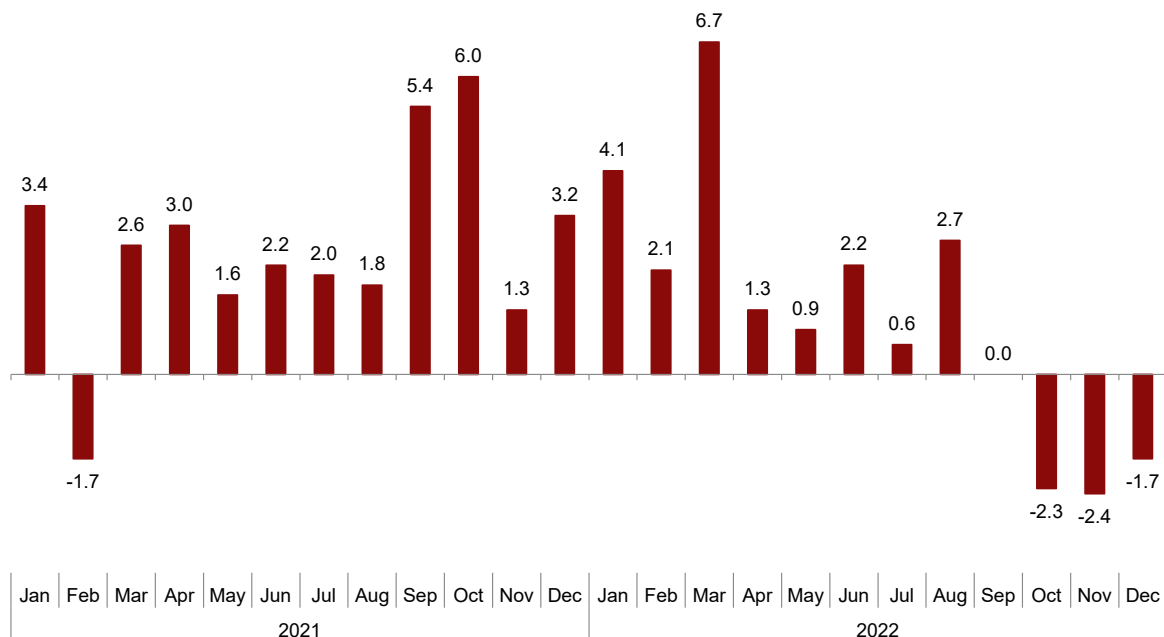
- **Intermediate goods** had a monthly variation rate of -1.1%, due to the price decreases in the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and *Manufacture of basic iron and steel and of ferro-alloys*. This sector's contribution to the overall index was -0.306.

On the other hand, worth noting amongst the industrial sectors with a positive monthly effect were:

- **Non-durable consumer goods**, which registered an annual variation of 0.8% and a contribution of 0.197, due to the rise in the price of the *Manufacture of vegetable and animal oils and fats* and, to a lesser extent, of the *Manufacture of milk 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 greatest positive contribution to the monthly rate of the IPRI

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of gas; distribution of gaseous fuels through mains	2.3	0,229
Manufacture of vegetable and animal oils and fats	5.0	0,144
Manufacture of dairy products	1.8	0,037
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	1.9	0,020

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	-13.8	-1,415
Electric power generation, transmission and distribution	-3.4	-0,435
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-4.1	-0,161
Manufacture of basic iron and steel and of ferro-alloys	-4.7	-0,095
Manufacture of pulp, paper and paperboard	-3.4	-0,026
Manufacture of prepared animal feeds	-0.8	-0,021
Manufacture of basic precious and other non-ferrous metals	-1.4	-0,021

Results by Autonomous Communities. Annual variation rates

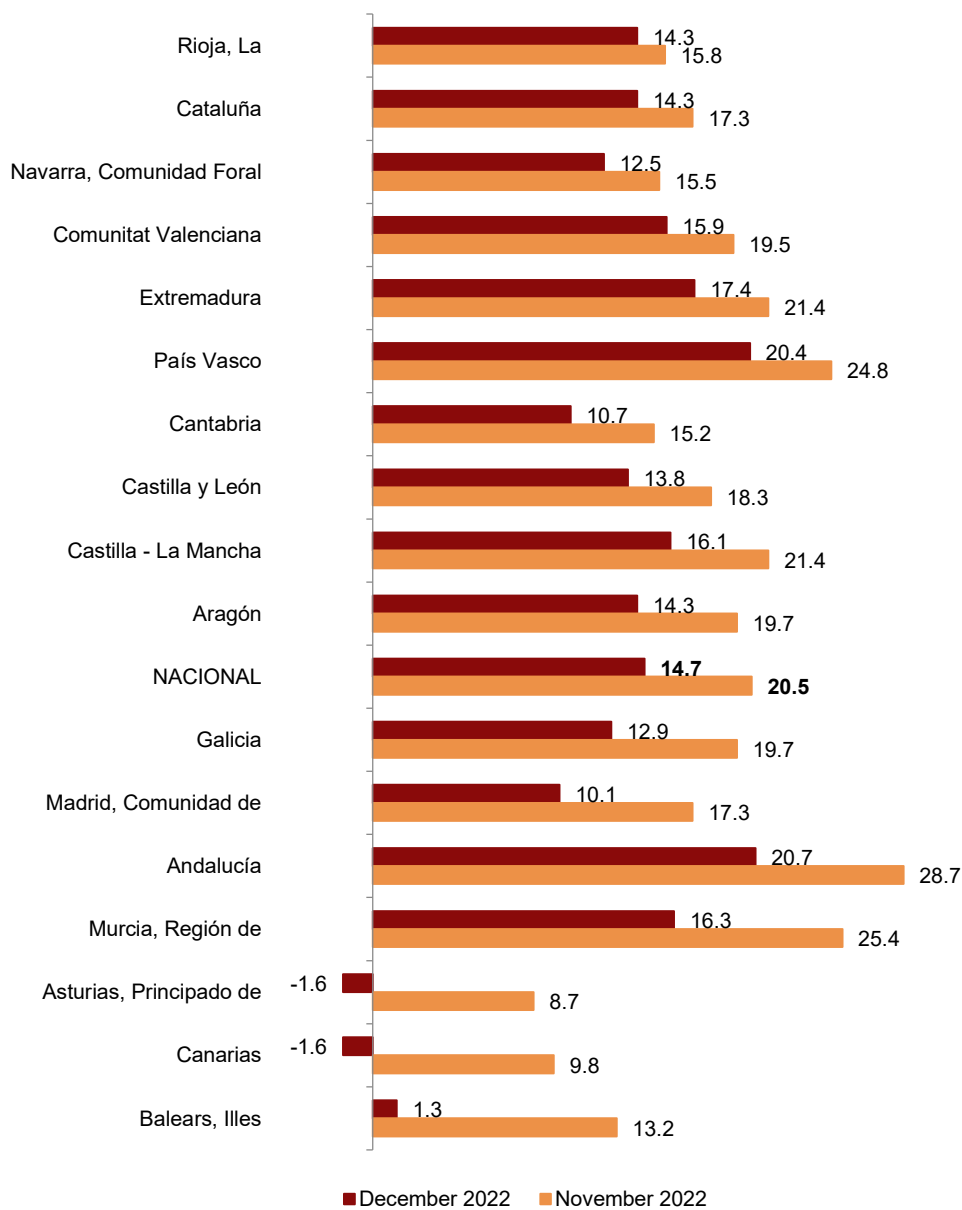
In December, the annual rate of the IPRI fell in all autonomous communities.

The largest decreases were registered in Illes Balears, Canarias and Principado de Asturias, whose rates decreased by 11.9, 11.4 and 10.3 points, respectively.

On the other hand, La Rioja, Cataluña and Comunidad Foral de Navarra are the communities where the annual rate fell the least, with decreases of 1.5 points in the first and 3.0 points in the last two.

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 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 December 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	156.4	-1.7	14.7	14.7		
Consumer goods	124.3	0.7	14.2	14.2	0.199	3.887
- Durable consumer goods	117.6	0.2	7.1	7.1	0.002	0.102
- Non-durable consumer goods	124.7	0.8	14.6	14.6	0.197	3.785
Capital goods	113.7	0.2	5.5	5.5	0.024	0.678
Intermediate goods	139.1	-1.1	10.6	10.6	-0.306	3.138
Energy	223.1	-4.8	22.8	22.8	-1.620	7.010

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

Period	Index	% variation		
		Over previous month	Over last December	Over one year
2021 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	161.6	2.2	18.5	43.6
July	162.5	0.6	19.2	41.6
August	166.9	2.7	22.5	42.9
September	166.9	0.0	22.4	35.6
October	163.0	-2.3	19.6	25.0
November *	159.1	-2.4	16.7	20.5
December	156.4	-1.7	14.7	14.7

* 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	156.4	-1.7		14.7		14.7
B. Mining and quarrying	113.4	0.0	0.000	9.2	0.047	9.2
Other mining and quarrying	113.9	0.0	0.000	9.2	0.047	9.2
C. Manufacturing	134.3	-2.0	-1.498	13.5	10.344	13.5
Manufacture of food products	136.0	1.0	0.200	20.5	3.999	20.5
Manufacture of beverages	113.7	0.1	0.002	6.1	0.199	6.1
Manufacture of tobacco products	109.2	0.0	0.000	0.8	0.001	0.8
Manufacture of textiles	116.7	0.0	0.000	11.0	0.095	11.0
Manufacture of wearing apparel	105.8	-0.2	-0.001	3.4	0.033	3.4
Manufacture of leather and related products	108.7	0.1	0.001	3.8	0.025	3.8
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	138.8	0.3	0.003	16.3	0.199	16.3
Manufacture of paper and paper products	144.0	-1.0	-0.025	18.6	0.438	18.6
Printing and reproduction of recorded media	119.5	0.2	0.003	9.7	0.122	9.7
Manufacture of coke and refined petroleum products	190.1	-13.8	-1.415	35.4	2.688	35.4
Manufacture of chemicals and chemical products	145.6	-2.8	-0.175	8.2	0.536	8.2
Manufacture of basic pharmaceutical products	108.4	-0.7	-0.011	2.4	0.043	2.4
Manufacture of rubber and plastic products	117.8	-0.4	-0.013	6.9	0.224	6.9
Manufacture of other non-metallic mineral products	125.4	0.3	0.009	16.1	0.442	16.1
Manufacture of basic metals	165.2	-3.1	-0.138	0.8	0.041	0.8
Manufacture of fabricated metal products, except machinery and equipment	126.4	0.5	0.025	9.0	0.512	9.0
Manufacture of computer, electronic and optical products	103.8	-0.2	-0.001	2.2	0.012	2.2
Manufacture of electrical equipment	113.6	0.0	0.001	7.6	0.128	7.6
Manufacture of machinery and equipment n.e.c.	114.5	0.3	0.006	7.0	0.155	7.0
Manufacture of motor vehicles, trailers and semi-trailers	109.7	0.5	0.021	5.5	0.283	5.5
Manufacture of other transport equipment	121.3	0.5	0.004	2.9	0.027	2.9
Manufacture of furniture	118.8	0.1	0.001	7.3	0.070	7.3
Other manufacturing	109.9	-0.2	-0.001	3.8	0.025	3.8
Repair and installation of machinery and equipment	107.8	0.4	0.005	3.1	0.046	3.1
D. Electricity and gas	235.3	-0.9	-0.206	19.8	4.302	19.8
E. Water supply	103.3	0.0	0.000	1.4	0.019	1.4

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	176.2	-3.5	20.7	20.7	157.9	-0.9	14.3	14.3
Consumer goods	138.0	3.8	28.6	28.6	124.0	0.9	12.3	12.3
- Durable consumer goods	126.3	-0.1	7.8	7.8	126.4	0.9	11.7	11.7
- Non-durable consumer goods	138.4	3.9	29.6	29.6	122.8	0.9	12.6	12.6
Capital goods	111.0	0.3	5.5	5.5	121.8	0.0	5.7	5.7
Intermediate goods	154.2	-3.5	6.3	6.3	155.6	-1.7	19.6	19.6
Energy	222.5	-8.1	25.7	25.7	240.1	-1.7	15.3	15.3
Asturias, Principado de				Balears, Illes				
General index	203.2	0.5	-1.6	-1.6	194.2	-0.2	1.3	1.3
Consumer goods	130.8	2.5	19.3	19.3	122.5	0.8	11.2	11.2
- Durable consumer goods	115.1	0.0	10.2	10.2	111.9	-0.1	4.3	4.3
- Non-durable consumer goods	131.0	2.5	19.4	19.4	124.4	0.9	12.5	12.5
Capital goods	121.4	-0.2	4.4	4.4	110.8	0.0	4.5	4.5
Intermediate goods	162.2	-0.9	1.3	1.3	138.3	-2.3	13.9	13.9
Energy	247.1	1.4	-12.0	-12.0	226.9	-0.2	-3.3	-3.3
Canarias				Cantabria				
General index	195.3	0.8	-1.6	-1.6	141.5	-2.1	10.7	10.7
Consumer goods	117.2	0.0	9.3	9.3	111.5	0.8	7.4	7.4
- Durable consumer goods	126.8	0.2	7.5	7.5	96.1	0.0	0.9	0.9
- Non-durable consumer goods	117.1	0.0	9.3	9.3	115.4	1.0	8.6	8.6
Capital goods	114.2	0.2	9.8	9.8	112.7	0.0	7.3	7.3
Intermediate goods	133.6	0.6	15.2	15.2	144.9	-3.9	8.6	8.6
Energy	239.1	1.5	-11.8	-11.8	196.0	-2.3	22.1	22.1
Castilla y León				Castilla-La Mancha				
General index	151.6	0.0	13.8	13.8	154.4	-2.8	16.1	16.1
Consumer goods	124.8	0.9	16.8	16.8	120.7	0.2	13.6	13.6
- Durable consumer goods	118.4	0.0	3.2	3.2	120.7	-0.1	7.9	7.9
- Non-durable consumer goods	124.9	0.9	16.9	16.9	120.7	0.2	13.8	13.8
Capital goods	112.2	1.5	10.2	10.2	121.5	-0.5	3.6	3.6
Intermediate goods	137.3	-0.8	11.5	11.5	141.7	-1.1	13.2	13.2
Energy	253.3	-1.0	16.3	16.3	225.8	-7.5	23.6	23.6
Cataluña				Comunitat Valenciana				
General index	140.4	-1.2	14.3	14.3	141.1	-1.6	15.9	15.9
Consumer goods	124.2	0.0	12.2	12.2	118.4	0.0	9.7	9.7
- Durable consumer goods	117.2	0.1	6.3	6.3	116.3	0.0	6.7	6.7
- Non-durable consumer goods	124.4	0.0	12.4	12.4	118.5	0.0	9.9	9.9
Capital goods	110.8	-0.1	4.9	4.9	115.7	0.3	9.5	9.5
Intermediate goods	135.2	-1.2	9.1	9.1	134.7	-0.1	12.6	12.6
Energy	207.6	-3.4	33.8	33.8	197.1	-5.7	31.1	31.1

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

	Index % variation			Index % variation		
	Over previous month	Over last December	Over one year	Over previous month	Over last December	Over one year
Extremadura						
General index	149.0	-0.5	17.4	159.7	-1.7	12.9
Consumer goods	127.5	0.5	18.9	121.2	1.0	14.4
- Durable consumer goods	107.3	0.0	8.3	112.3	0.4	6.6
- Non-durable consumer goods	128.5	0.5	19.4	121.6	1.0	14.7
Capital goods	159.1	-0.9	16.0	109.3	-0.2	3.2
Intermediate goods	149.8	-0.2	19.5	139.3	-1.0	14.7
Energy	182.5	-2.3	12.9	246.9	-5.3	13.7
Galicia						
General index	149.0	-0.5	17.4	159.7	-1.7	12.9
Consumer goods	127.5	0.5	18.9	121.2	1.0	14.4
- Durable consumer goods	107.3	0.0	8.3	112.3	0.4	6.6
- Non-durable consumer goods	128.5	0.5	19.4	121.6	1.0	14.7
Capital goods	159.1	-0.9	16.0	109.3	-0.2	3.2
Intermediate goods	149.8	-0.2	19.5	139.3	-1.0	14.7
Energy	182.5	-2.3	12.9	246.9	-5.3	13.7
Madrid, Comunidad de						
General index	159.9	-0.9	10.1	174.6	-3.8	16.3
Consumer goods	112.9	-0.2	6.2	133.4	0.1	14.9
- Durable consumer goods	114.8	0.3	5.8	122.8	0.1	7.6
- Non-durable consumer goods	112.7	-0.3	6.2	134.0	0.1	15.4
Capital goods	106.4	0.0	1.8	134.2	0.2	4.0
Intermediate goods	130.5	-0.1	11.7	129.7	-0.7	12.6
Energy	207.0	-1.6	14.0	228.9	-7.3	19.4
Murcia, Región de						
General index	159.9	-0.9	10.1	174.6	-3.8	16.3
Consumer goods	112.9	-0.2	6.2	133.4	0.1	14.9
- Durable consumer goods	114.8	0.3	5.8	122.8	0.1	7.6
- Non-durable consumer goods	112.7	-0.3	6.2	134.0	0.1	15.4
Capital goods	106.4	0.0	1.8	134.2	0.2	4.0
Intermediate goods	130.5	-0.1	11.7	129.7	-0.7	12.6
Energy	207.0	-1.6	14.0	228.9	-7.3	19.4
Navarra, C. Foral de						
General index	138.7	0.2	12.5	159.9	-2.8	20.4
Consumer goods	121.0	0.3	12.2	131.3	0.5	12.5
- Durable consumer goods	99.0	0.1	2.7	120.5	-0.2	8.1
- Non-durable consumer goods	123.6	0.3	13.2	133.2	0.6	13.2
Capital goods	108.5	0.7	3.9	123.6	0.5	5.9
Intermediate goods	135.8	-0.2	18.0	133.5	-0.3	8.3
Energy	257.0	-0.2	21.3	212.3	-6.3	41.4
País Vasco						
General index	138.7	0.2	12.5	159.9	-2.8	20.4
Consumer goods	121.0	0.3	12.2	131.3	0.5	12.5
- Durable consumer goods	99.0	0.1	2.7	120.5	-0.2	8.1
- Non-durable consumer goods	123.6	0.3	13.2	133.2	0.6	13.2
Capital goods	108.5	0.7	3.9	123.6	0.5	5.9
Intermediate goods	135.8	-0.2	18.0	133.5	-0.3	8.3
Energy	257.0	-0.2	21.3	212.3	-6.3	41.4
Rioja, La						
General index	135.4	-0.1	14.3	135.4	-0.1	14.3
Consumer goods	115.3	0.5	8.2	115.3	0.5	8.2
- Durable consumer goods	106.7	0.0	3.0	106.7	0.0	3.0
- Non-durable consumer goods	115.8	0.5	8.5	115.8	0.5	8.5
Capital goods	101.5	-0.1	0.8	101.5	-0.1	0.8
Intermediate goods	134.8	0.0	17.8	134.8	0.0	17.8
Energy	232.6	-1.6	33.8	232.6	-1.6	33.8