

The Industrial Price Indices. Base 1990

The Industrial Price Indices (IPRI)1990 is a short-term indicator which measures the monthly price evolution of industrial products manufactured and sold on the domestic market, at the first commercialization stage, that is ex-works prices obtained by industrial establishments' transactions, not counting transport and commercialization costs nor value added turnovers.

To obtain them, a continuous monthly survey is carried out with more than 6.000 industrial establishments.

The index covers all industrial sectors except building, thus surveying energy, mining and manufactures.

Primary data undergo strict quality control by means of automatic or computerized methods based on macroprocessing and time series statistical procedures, after which they are aggregated for the obtention of indexes.

Weightings are calculated according to the importance of the branches of activity and the products in 1990, with the help of information provided by the Industrial Survey, and at the following levels:

1. Branch of activity in the 1974 National Classification of Economic Activities (NACE) according to turnover.
2. 2. Products, according to production value.

The index surveys 224 branches at 4 NACE digits. Every branch of activity is represented by a basket of products which are again disaggregated into varieties (disaggregation of products with sufficiently homogeneous technical characteristics) and sub-varieties (specific models of a variety manufactured by a particular establishment). In total, a selection has been made of 869 products, 1.114 varieties and about 22.000 sub-varieties; the latter are referred to by the primary price data.

The present Industrial Price Indices, base year 1990, is the result of a thorough amendment of the previous index, base year 1974. The 1990 IPRI, besides including the necessary updating of weightings, entirely modernizes the analytical outline taking into account the industrial structure of the nineties.

At the same time, a series of methodological innovations have been introduced which give rise to a larger representativity, a better accuracy and fewer revisions of the first estimates.

Finally, the index methodology is in full harmony with that of the European Union countries.

Indexes are published for the overall industry as well as for the NACE industrial sectors. The index also present an alternative classification according to the end use.