

26 February 2021

**Export (IPRIX) and Import (IPRIM) Price Indices of Industrial Products. Base 2015**

January 2021. Provisional data

**The annual variation rate of the IPRIX stands at 0.5%, more than one point higher than that registered in December**

**The annual variation rate of the IPRIM is -5.8%, two points above that registered the previous month**

**Annual evolution of export prices**

The annual rate of the Export Price Index (IPRIX) in January was 0.5%, more than one point above that registered in the December.

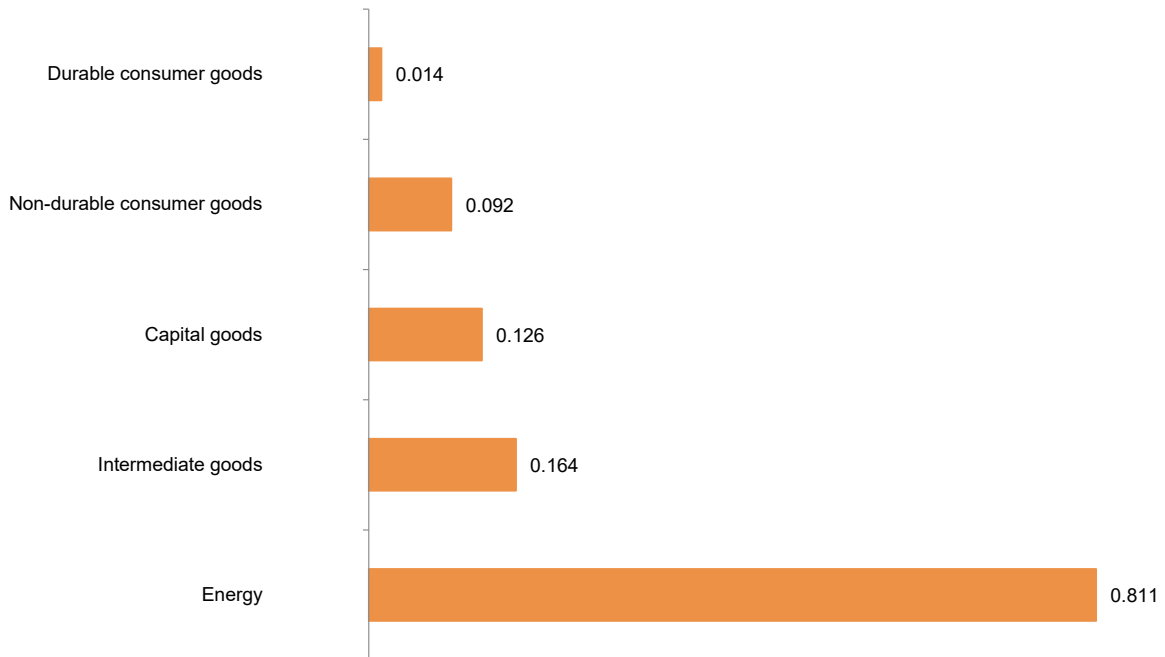
By economic destination of the goods, all industrial sectors had a positive contribution to this development. Among them, worth noting were:

- **Energy**, whose rate increased almost 13 and a half points, reaching 4.3%, due to the increase in the prices of *Oil refining* and the *Production, transport and distribution of electrical energy*; which were higher than in January 2020.
- Intermediate goods, whose annual variation stood at 0.1%, five tenths above that registered in December. It was worth noting that the prices of the *Manufacture of basic iron and steel and of ferro-alloys*, the *Manufacture of basic precious and other non-ferrous metals* and the *Manufacture of wiring and wiring devices* increased more this month than the previous year.

While in the opposite direction, also worth pointing out is the decline in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*, compared with the increase seen in January 2020.

- **Capital goods**, with a rate of 1.1%, four tenths above that of the previous month. This was a consequence of the increase in the prices of the *Manufacture of motor vehicles*, which was higher this month than in January 2020.

**Contribution of industrial sectors to the annual rate of the IPRIX**

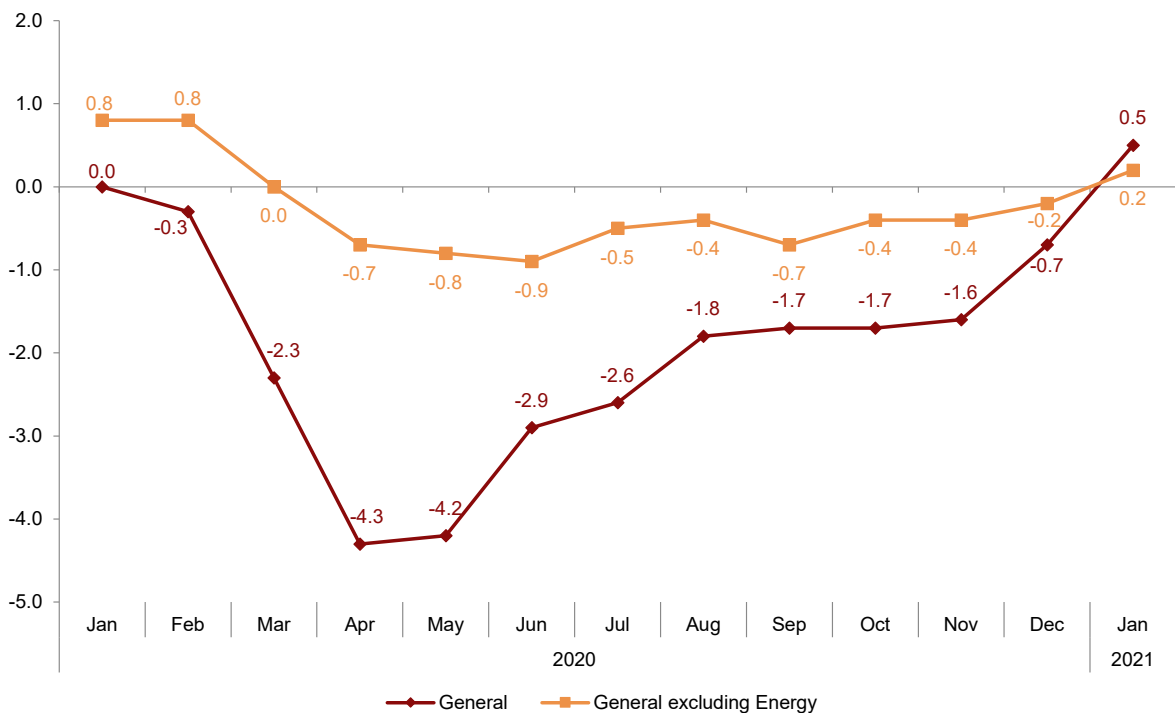


**General IPRIX annual rate difference 1.2**

The annual variation rate of the general index excluding Energy increased four tenths, to 0.2%, standing three tenths of a point below that of the general IPRIX.

**Annual evolution of the IPRIX**

General index and general index without Energy Percentage

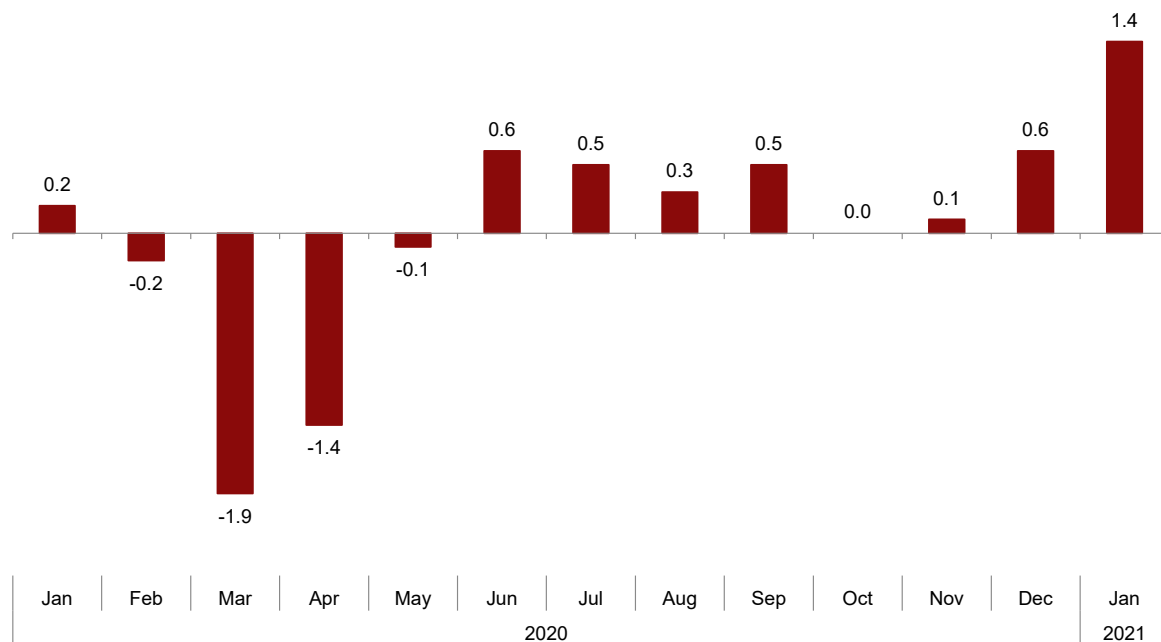


## Monthly evolution of export prices

In January, industrial export prices recorded a monthly rate of 1.4% as compared with December.

## Monthly evolution of the IPRIX

General index. Percentage



By economic destination of the goods, all the industrial sectors presented a positive monthly effect on the general index. Among them, worth noting were:

- **Energy**, whose rate of 16.0% is due to the increase 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 0.873.
- **Intermediate goods**, which presented a variation of 0.6% and a contribution of 0.215. Of note in this evolution is the increase in the prices of the *Manufacture of basic iron and steel and of ferro-alloys* and, to a lesser extent, of the *Manufacture of basic precious and other non-ferrous metals*, the *Manufacture of wiring and wiring devices* and the *Casting of metals*.
- **Capital goods**, with a monthly rate of 0.4%, which contributed 0.150 due to an increase in the prices of *Manufacture of motor vehicles*.
- **Non-durable consumer goods**, whose variation of 0.6% is due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*. The contribution of this sector to the general IPRIX was 0.112.

A more detailed analysis shows the activities that most affected the monthly rate of the IPRIX in the month of January.

**Activities with the greatest positive contribution to the monthly rate of the IPRIX**

<b>Activities (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of refined petroleum products	12.3	0,315
Electric power generation, transmission and distribution	12.2	0,272
Manufacture of motor vehicles	0.6	0,121
Manufacture of basic iron and steel and of ferro-alloys	2.6	0,094
Manufacture of vegetable and animal oils and fats	3.1	0,053
Manufacture of basic precious and other non-ferrous metals	1.2	0,044
Manufacture of wiring and wiring devices	6.9	0,039
Casting of metals	3.2	0,034
Manufacture of pharmaceutical products	1.1	0,029
Manufacture of parts and accessories for motor vehicles	0.4	0,021

**Activities with the greatest negative contribution to the monthly rate of the IPRIX**

<b>Activities (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	-2.6	-0,017
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	-0.7	-0,015
Processing and preserving of fruit and vegetables	-0.4	-0,009

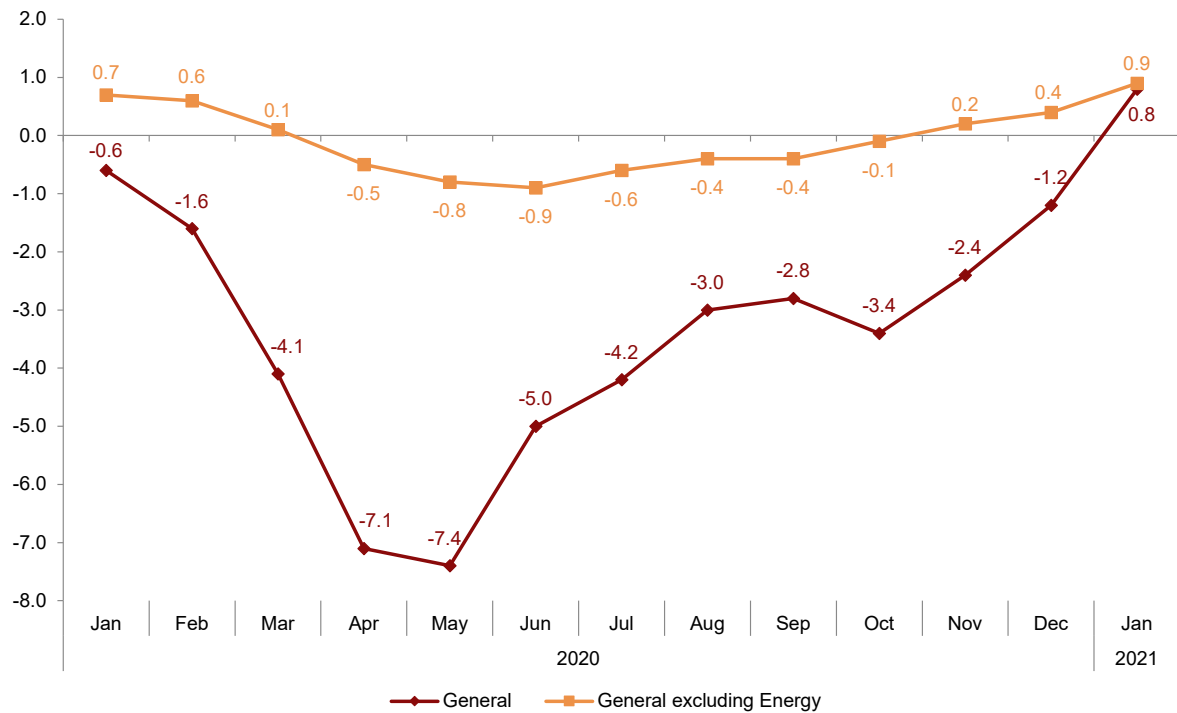
**Annual evolution of industrial prices, combining domestic and foreign markets**

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRIM and the IPRIX, increased its annual rate by two points in January, up to 0.8%.

On the other hand, the annual variation of the general index excluding Energy increased five tenths of a point to 0.9%, standing one tenth of a point above the general IPRIM+IPRIX.

**Annual evolution of the IPRI+IPRIX**

General index and general index without Energy Percentage



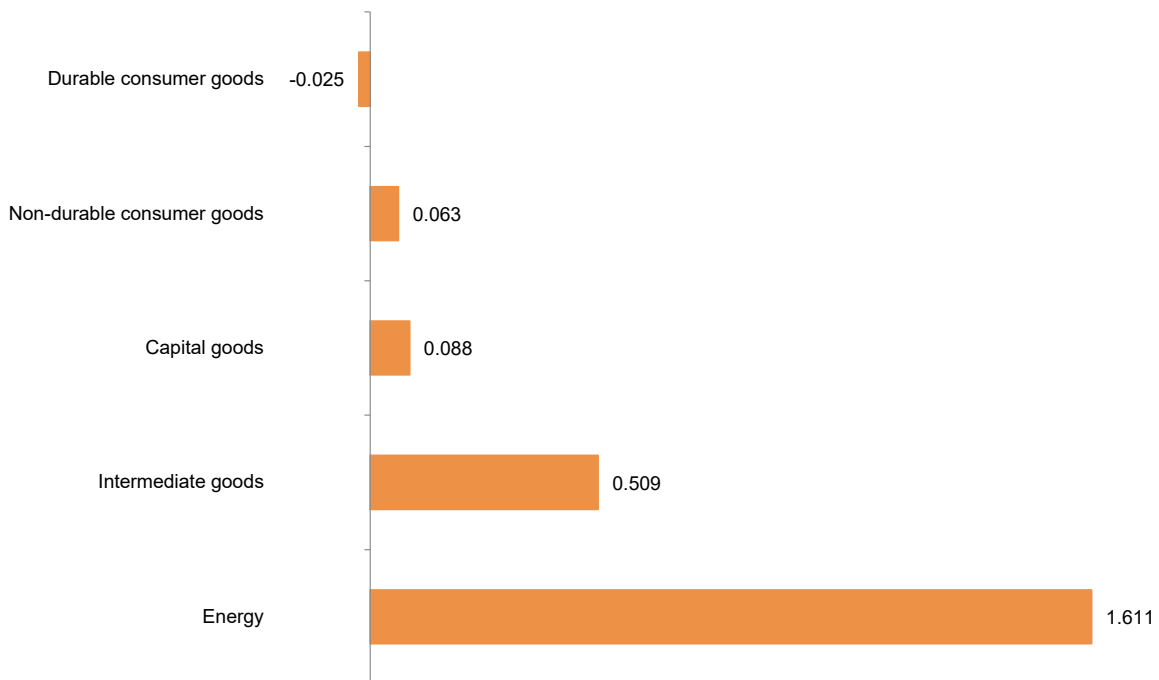
## Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of -5.8% in January, two tenths above that of the previous month.

By economic destination, among the industrial sectors with a positive influence on evolution, worth noting were:

- **Energy**, with a variation of -28.4%, more than seven points higher than the previous month. Of note in this behaviour was the increase in the prices of the *Extraction of crude petroleum and natural gas*, compared to the decrease registered in January 2020, and of the *Manufacture of coke and refined petroleum products*, which was higher this month than in 2020.
- **Intermediate goods**, whose rate stood at 1.4%, almost two points above that registered in December. This behaviour is principally due to the increase in the prices of the *Manufacture of chemicals and chemical products* and *Manufacture of basic metals*, compared to the decrease recorded in January of the previous year.
- **Capital goods**, whose annual rate increased three tenths, to -0.7%, as a result of the rise of the prices of the *Manufacture of motor vehicles, trailers and semi-trailers*, compared to the stability registered in 2020.

## Contribution of industrial sectors to the annual IPRIM rate



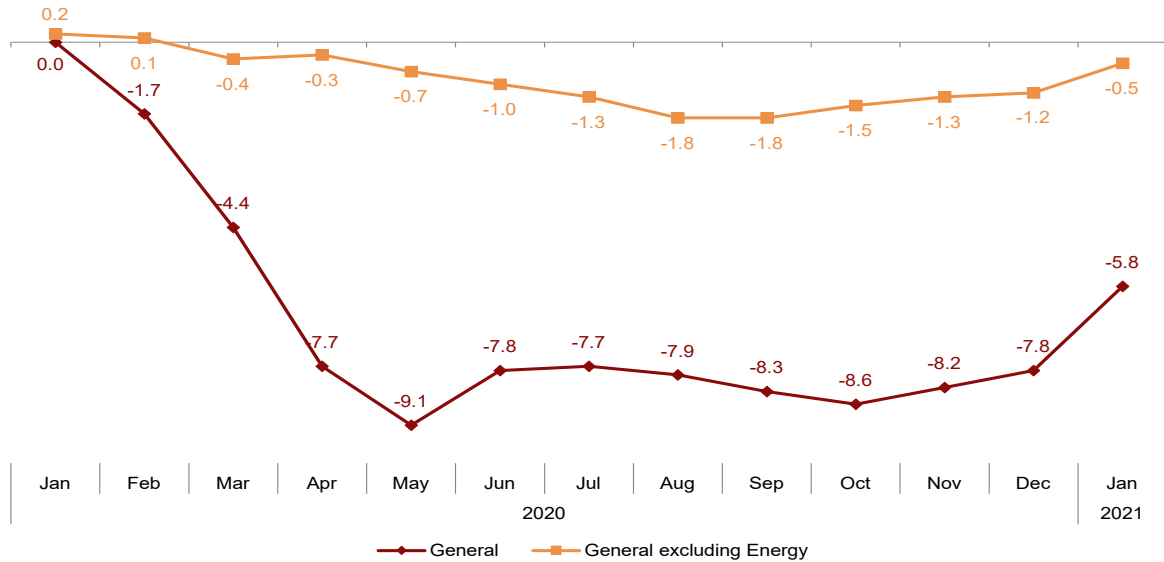
Annual rate difference General IPRIM

2.0

The annual rate of change of the the general index without energy increased by seven tenths to -0.5%, which is more than five points above that of the general IPRIX.

## Annual evolution of the IPRIM

General index and general index without Energy Percentage

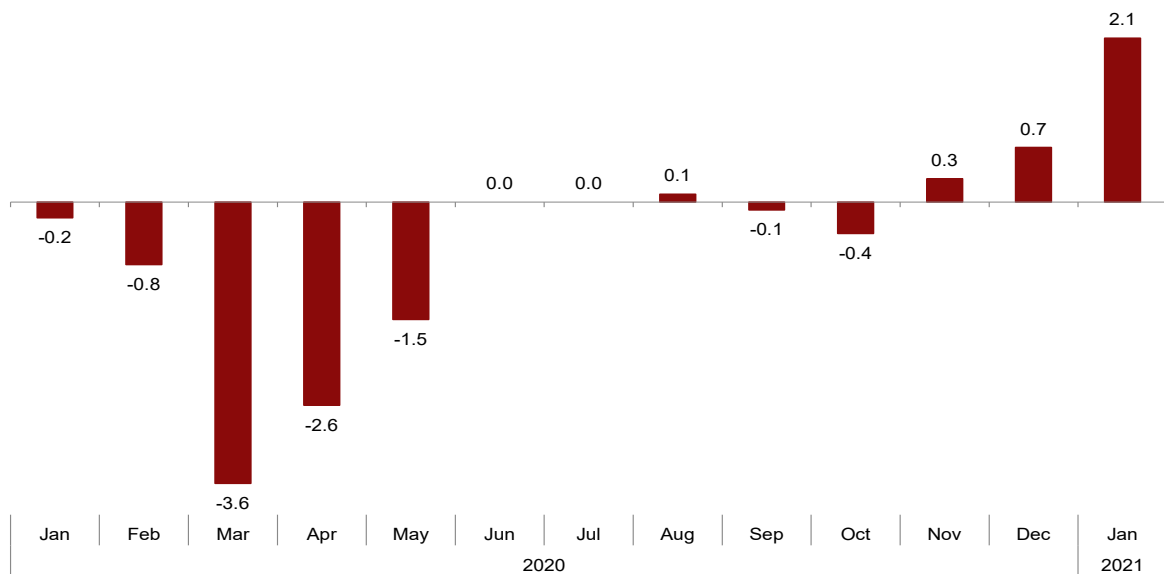


## Monthly evolution of import prices

In January, the monthly variation of the Import Price Index was 2.1%.

## Monthly evolution of the IPRIM

General index. Percentage



By economic destination of the goods, among the industrial sectors that presented a positive monthly contribution to the general IPRIM worth noting were:

- **Energy**, with a monthly rate of 10.3% and a contribution of 1.489, due to the decrease in the prices of *Extraction of crude petroleum and natural gas* and to a lesser extent, of *Manufacture of coke and refined petroleum products*.
- **Intermediate goods**, with a monthly variation of 1.5%, which contributed 0.406. This behaviour is mainly a result of higher prices in the *Manufacture of chemicals and chemical products* and *Metallurgy; manufacture of products of iron, steel and ferro-alloys*
- **Non-durable consumer goods**, whose variation of 0.4% was caused by the rise in the prices of *Manufacture of food products*. The contribution of this sector to the overall IPRIM was 0.096.

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

- **Durable consumer goods**, with a monthly rate of -0.3% and a contribution of -0.017.

A more detailed analysis shows the activities that most affected the monthly rate of the IPRIM in the month of January.

#### **Activities with the greatest positive effect on the monthly IPRIM rate**

<b>Activity (divisions CNAE-09)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Extraction of crude petroleum and natural gas	11.3	1,232
Manufacture of chemicals and chemical products	2.7	0,261
Manufacture of coke and refined petroleum products	6.8	0,213
Manufacture of basic metals	3.2	0,129
Manufacture of motor vehicles, trailers and semi-trailers	0.7	0,099
Manufacture of food products	0.9	0,070
Electricity, gas, steam and air conditioning supply	34.7	0,046
Mining of metal ores	2.3	0,030

#### **Activities with the greatest negative contribution to the monthly rate of the IPRIM**

<b>Activity (divisions CNAE-09)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of other transport equipment	-0.8	-0,020
Manufacture of fabricated metal products, except machinery and equipment	-0.4	-0,009
Manufacture of other non-metallic mineral products	-0.7	-0,007

#### **Data Review and Update**

Coinciding with today's publication, the INE has updated the data of the IPRIX and IPRIM series corresponding to the last three months, becoming final the month of October 2020. The results are available at INEBase.



## Methodological note

The Export Price Index (IPRIX) is a short-term indicator that measures the monthly evolution of the prices of industrial products manufactured in the domestic market and sold in the foreign market.

On the other hand, the Import Price Index (IPRIM) is a short-term indicator that measures the monthly evolution of the prices of industrial products from the rest of the world.

In order to obtain them, a continuous monthly survey is conducted, which investigates every month industrial establishments that carry out operations in the foreign market.

**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:** 3,800 industrial establishments for the IPRIX and 4,700 for the IPRIM.

**Number of observations:** In the IPRIX approximately 14,000 monthly prices of 1,700 products and in the IPRIM approximately 18,000 prices of 2,100 products.

**General calculation method:** Laspeyres' Chain Index

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

For more information you can access the methodologies in:

[http://www.ine.es/en/daco/daco43/IPRIX\\_caracteristicas2015\\_en.pdf](http://www.ine.es/en/daco/daco43/IPRIX_caracteristicas2015_en.pdf)

[http://www.ine.es/en/daco/daco43/IPRIM\\_caracteristicas2015\\_en.pdf](http://www.ine.es/en/daco/daco43/IPRIM_caracteristicas2015_en.pdf)

And the standardized methodological report in:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30071>

INE statistics are produced in accordance with the Code of Good Practice for European Statistics, which is the basis for the institution's quality policy and strategy. For more information see the section [Quality at INE and the Code of Best Practices](#) on the INE website.

---

For further information see **INEbase:** [www.ine.es/en/](http://www.ine.es/en/) Twitter: [@es\\_ine](https://twitter.com/es_ine)

All press releases at: [www.ine.es/prensa/prensa\\_en.htm](http://www.ine.es/prensa/prensa_en.htm)

Press office: Telephone numbers: (+34) 91 583 93 63 /94 08 – [gprensa@ine.es](mailto:gprensa@ine.es)

**Information Area:** Telephone number: (+34) 91 583 91 00 – [www.ine.es/infoine/?L=1](http://www.ine.es/infoine/?L=1)

---

## Export and Import Price Indices of Industrial Products. Base 2015 January 2021

Provisional data

### 1. Export Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
<b>GENERAL INDEX</b>	103.3	1.4	1.4	0.5		
Consumer goods	102.2	0.6	0.6	-0.9	0.123	0.123
- Durable consumer goods	106.4	0.6	0.6	0.6	0.011	0.011
- Non-durable consumer goods	101.8	0.6	0.6	-1.1	0.112	0.112
Capital goods	102.9	0.4	0.4	1.1	0.150	0.150
Intermediate goods	104.2	0.6	0.6	0.1	0.215	0.215
Energy	105.6	16.0	16.0	4.3	0.873	0.873

### 2. Import Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
<b>GENERAL INDEX</b>	99.8	2.1	2.1	-5.8		
Consumer goods	99.6	0.3	0.3	-2.0	0.078	0.078
- Durable consumer goods	101.1	-0.3	-0.3	-1.7	-0.017	-0.017
- Non-durable consumer goods	99.3	0.4	0.4	-2.0	0.096	0.096
Capital goods	100.3	0.3	0.3	-0.7	0.087	0.087
Intermediate goods	104.9	1.5	1.5	1.4	0.406	0.406
Energy	86.2	10.3	10.3	-28.4	1.489	1.489

### 3. Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
<b>GENERAL INDEX</b>	103.9	2.7	2.7	0.8		
Consumer goods	103.7	0.6	0.6	0.2	0.154	0.154
- Durable consumer goods	106.0	0.5	0.5	1.1	0.007	0.007
- Non-durable consumer goods	103.5	0.6	0.6	0.2	0.146	0.146
Capital goods	103.8	0.4	0.4	1.0	0.079	0.079
Intermediate goods	105.3	1.3	1.3	1.5	0.391	0.391
Energy	102.7	9.7	9.7	0.4	2.114	2.114

#### 4. Export indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	103.3	1.4		0.5
<b>B. Mining and quarrying industries</b>	123.7	1.0	0.007	3.8
Extraction of metallic ores	162.9	1.4	0.003	15.3
Other mining and quarrying	106.4	0.8	0.003	-2.5
<b>C. Manufacture industry</b>	103.0	0.8	0.796	-0.4
Food industry	103.2	0.7	0.074	-1.5
Manufacture of beverages	102.9	-0.2	-0.004	-1.2
Tobacco industry	102.5	0.0	0.000	0.2
Textile industry	101.0	1.2	0.013	-0.7
Manufacture of garments	99.3	-1.2	-0.005	-2.2
Leather and footwear industry	99.7	0.3	0.003	-0.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.2	0.1	0.001	0.2
Paper industry	99.2	-0.3	-0.007	-2.8
Printing and service activities related to printing	109.3	1.6	0.007	1.6
Manufacture of coke and refined petroleum products	95.2	12.3	0.315	-16.2
Chemical industry	99.4	0.1	0.008	-1.9
Manufacture of pharmaceutical products	99.4	1.1	0.045	-0.4
Manufacture of rubber and plastic materials	98.1	-0.2	-0.006	-1.6
Manufacture of other non-metallic ore products	100.9	0.2	0.005	-0.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	115.8	1.8	0.163	3.6
Manufacture of metal products, except machinery and equipment	100.6	0.5	0.022	-0.5
Manufacture of computer, electronic and optical products	96.3	0.2	0.002	-0.3
Manufacture of electrical material and equipment	103.0	0.6	0.028	-0.4
Manufacture of machinery and equipment n.e.c.	103.1	0.1	0.004	0.1
Manufacture of motor vehicles, trailers and semi-trailers	102.0	0.6	0.146	2.2
Manufacture of other transport material	107.8	-0.3	-0.015	-2.0
Manufacture of furniture	103.8	0.3	0.002	0.4
Other manufacturing industries	103.3	-0.7	-0.005	1.1
Repair and installation of machinery and equipment	100.5	0.0	0.000	-1.0
<b>D. Supply of electrical energy and gas</b>	111.0	19.2	0.558	27.9

## 5. Import indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	99.8	2.1		-5.8
<b>B. Mining and quarrying industries</b>	89.2	9.9	1.261	-27.5
Extraction of anthracite, coal and lignite	61.3	-0.6	-0.002	-13.9
Extraction of crude petroleum and natural gas	83.7	11.3	1.232	-32.7
Extraction of metallic ores	162.3	2.3	0.030	25.1
Other mining and quarrying	102.4	0.4	0.001	-0.7
<b>C. Manufacture industry</b>	101.0	0.9	0.754	-1.5
Food industry	102.8	0.9	0.070	-1.9
Manufacture of beverages	99.7	0.3	0.002	0.4
Tobacco industry	109.2	-0.5	-0.004	-1.5
Textile industry	95.8	0.1	0.001	-3.1
Manufacture of garments	94.8	0.0	0.000	-3.5
Leather and footwear industry	96.9	-0.2	-0.003	-2.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.0	0.3	0.001	-0.4
Paper industry	100.9	-0.1	-0.002	-1.1
Manufacture of coke and refined petroleum products	97.8	6.8	0.213	-15.6
Chemical industry	101.7	2.7	0.261	1.4
Manufacture of pharmaceutical products	98.7	0.2	0.009	-1.3
Manufacture of rubber and plastic materials	99.8	0.2	0.007	-0.1
Manufacture of other non-metallic ore products	99.8	-0.7	-0.007	-1.6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	111.8	3.2	0.129	2.9
Manufacture of metal products, except machinery and equipment	100.2	-0.4	-0.009	-2.5
Manufacture of computer, electronic and optical products	94.5	0.0	0.000	-2.1
Manufacture of electrical material and equipment	101.6	0.0	0.001	-1.4
Manufacture of machinery and equipment n.e.c.	102.3	0.0	-0.001	-1.2
Manufacture of motor vehicles, trailers and semi-trailers	102.5	0.7	0.099	0.1
Manufacture of other transport material	102.1	-0.8	-0.020	-1.5
Manufacture of furniture	98.3	0.2	0.002	-1.2
Other manufacturing industries	98.6	0.1	0.003	-2.0
<b>D. Supply of electrical energy and gas</b>	123.5	34.7	0.046	59.8

## 6. Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	103.9	2.7		0.8
<b>B. Mining and quarrying industries</b>	108.2	0.4	0.003	1.5
Extraction of metallic ores	172.6	1.4	0.001	15.3
Other mining and quarrying	103.7	0.3	0.002	-0.5
<b>C. Manufacture industry</b>	103.7	1.3	1.107	-0.7
Food industry	103.8	1.0	0.164	1.0
Manufacture of beverages	105.6	-0.1	-0.004	-0.1
Tobacco industry	107.0	0.1	0.000	1.3
Textile industry	100.7	0.7	0.007	-0.5
Manufacture of garments	100.6	-0.4	-0.003	0.0
Leather and footwear industry	102.2	0.1	0.001	0.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	105.4	0.4	0.004	0.3
Paper industry	102.6	0.0	-0.001	-0.6
Printing and service activities related to printing	105.8	0.6	0.007	-1.9
Manufacture of coke and refined petroleum products	93.7	9.5	0.486	-19.3
Chemical industry	103.1	1.9	0.132	1.0
Manufacture of pharmaceutical products	102.7	0.7	0.018	0.2
Manufacture of rubber and plastic materials	100.0	0.1	0.003	-0.8
Manufacture of other non-metallic ore products	103.1	0.2	0.006	0.2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	116.5	3.1	0.179	5.1
Manufacture of metal products, except machinery and equipment	104.0	0.5	0.025	0.5
Manufacture of computer, electronic and optical products	99.1	0.2	0.002	0.1
Manufacture of electrical material and equipment	102.3	0.4	0.011	0.2
Manufacture of machinery and equipment n.e.c.	103.6	0.2	0.007	0.3
Manufacture of motor vehicles, trailers and semi-trailers	102.4	0.5	0.052	1.7
Manufacture of other transport material	109.2	0.0	-0.001	-1.1
Manufacture of furniture	105.5	0.4	0.003	1.0
Other manufacturing industries	104.3	-0.2	-0.001	1.3
Repair and installation of machinery and equipment	103.7	0.6	0.008	0.4
<b>D. Supply of electrical energy and gas</b>	103.4	10.5	1.626	8.6
<b>E. Supply of water</b>	101.8	0.2	0.002	1.0