

30 March 2022

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

February 2022. Provisional data

**The annual rate of the IPRIX stands at 19.2%, more than one tenth
higher than that registered in January**

**The annual variation of the IPRIM is 24.9%, seven tenths above that
registered the previous month**

Annual evolution of export prices

The annual rate for the overall Export Price Index (IPRIX) in January was 19.2%, one point above that registered in April, and the highest since the start of the series, in January 2006.

Among the industrial sectors with a positive effect on the increase in the annual rate of the IPRIX, and by the economic destination of the goods, worth noting were:

- **Energy**, which had an annual variation of 159.1%. This was almost 33 points above that of the previous month, due to the fact that the prices of *Electric power generation, transmission and distribution* fell more in 2021 than this month.

Also of note, although to a lesser extent, was the increase in the *Manufacture of refined petroleum products*, higher this month than in February of the previous year.

- **Capital goods**, with an annual rate of 3.7%, one point above that of the month of January. This behaviour is primarily caused by an increase in the prices of the *Manufacture of motor vehicles*, which fell last year.

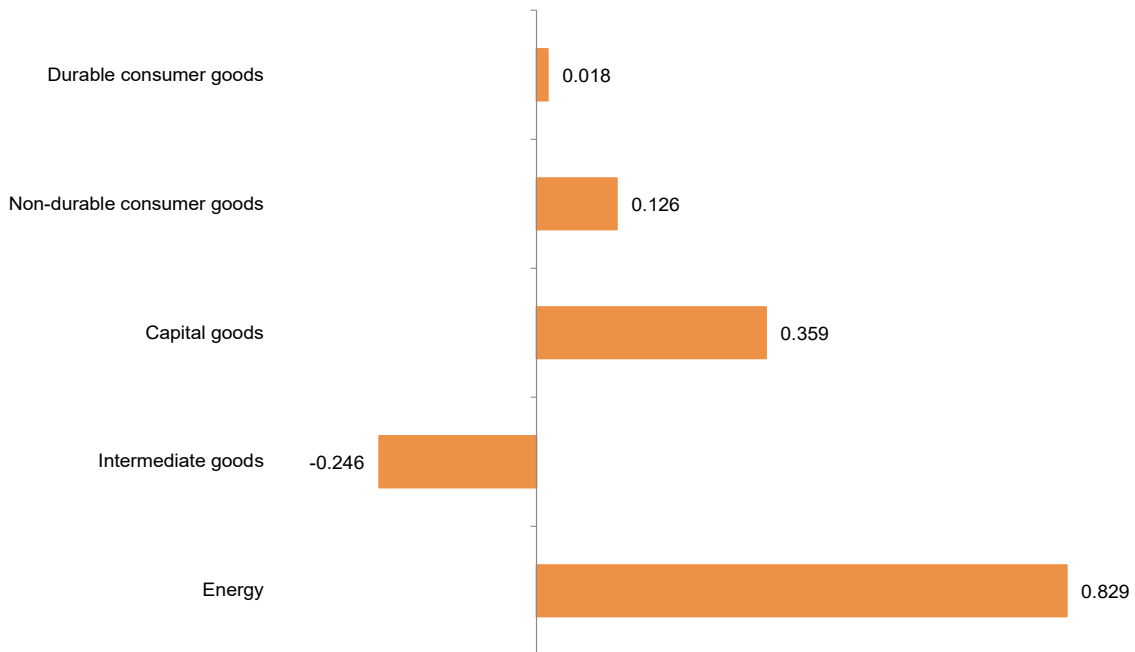
- **Non-durable consumer goods**, whose variation increased seven tenths, to 7.0%. This was a result of the rise in the prices of the *Processing and preserving of fruit and vegetables*, which fell in 2021.

In turn, the only industrial sector with a negative influence was:

- **intermediate goods**, whose rate decreased nine tenths, to 20.0%. This was because the prices of the *Manufacture of basic iron and steel and of ferro-alloys* fell this month, while they increased the previous year.

Although to a lesser extent, the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* rose more in 2021 than this month.

Contribution of industrial sectors to the annual IPRIX rate

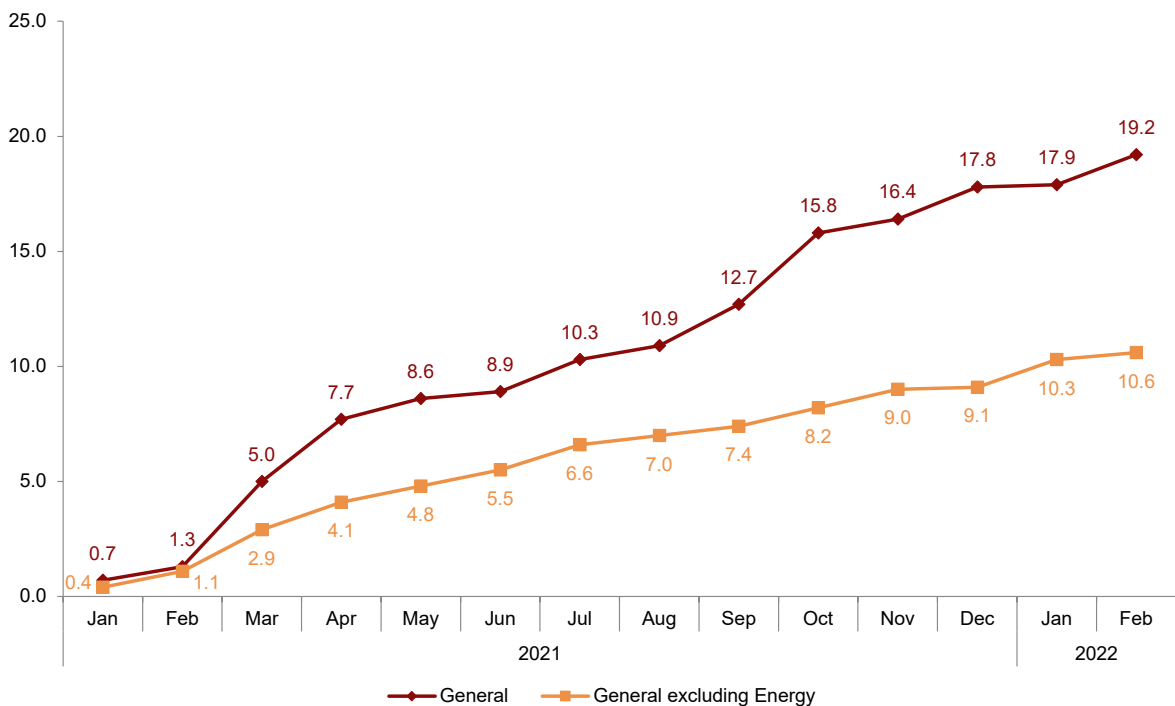


Difference in the annual rate of the General Import Price Index (IPRIX) 1.3

The annual variation of the general index excluding Energy increased three tenths to 10.6%, standing nearly eight and a half points below that of the general IPRIX. This rate is the highest since January 2006.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

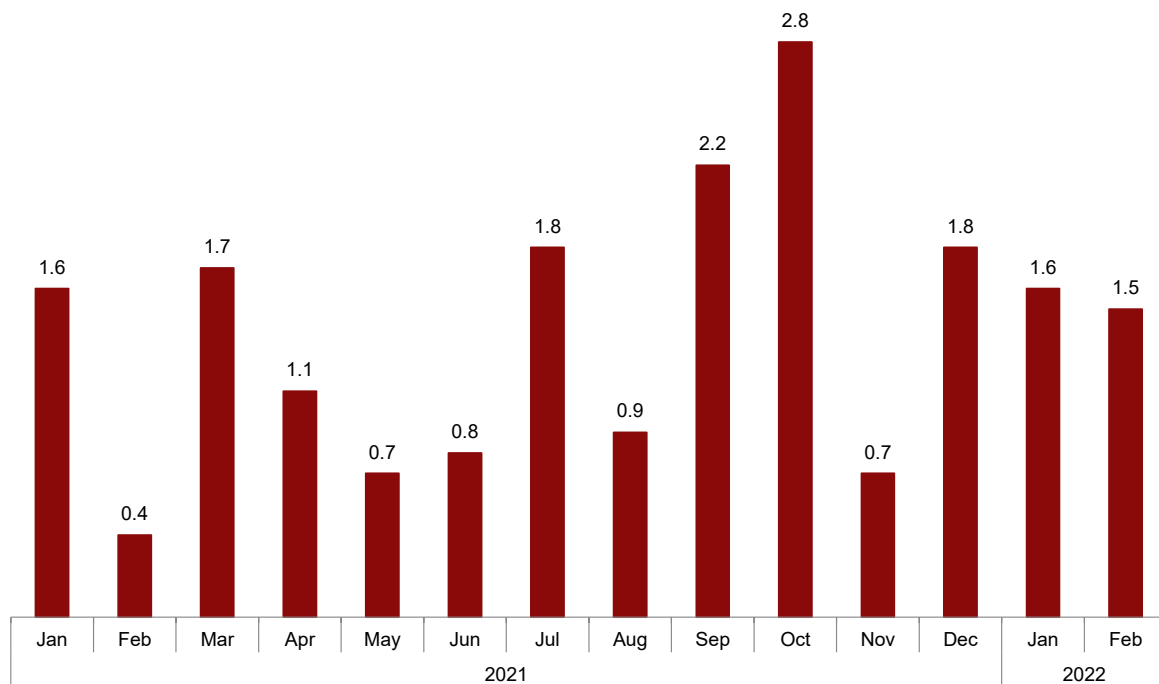


Monthly evolution of export prices

In February, industrial export prices registered a monthly rate of 1.5%, as compared to January.

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:

- **Intermediate goods**, with a variation rate of 1.8%, and a contribution of 0.684. Noteworthy in this evolution were the increases in the prices of *Manufacture of basic precious and other non-ferrous metals* and of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.
- **Capital goods**, with a monthly variation of 0.9%; this was due to an increase in the prices of *Manufacture of motor vehicles*. This sector's contribution to the overall index was 0.322.
- **Energy**, with a rate of 4.5% and a contribution of 0.284, caused by an increase in the prices of *Manufacture of refined petroleum products*.

Also noteworthy in this sector, although in the opposite direction, was the decrease in the prices of *Electric power generation, transmission and distribution*.

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

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	10.7	0,343
Manufacture of motor vehicles	1.3	0,230
Manufacture of basic precious and other non-ferrous metals	4.2	0,178
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	1.8	0,110
Casting of metals	4.4	0,044
Manufacture of vegetable and animal oils and fats	2.0	0,040
Manufacture of other fabricated metal products	3.0	0,038
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	1.8	0,036
Manufacture of pulp, paper and paperboard	2.3	0,034
Processing and preserving of fruit and vegetables	1.6	0,030

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-1.7	-0,042
Manufacture of basic iron and steel and of ferro-alloys	-0.3	-0,012
Manufacture of other chemical products	-0.3	-0,004

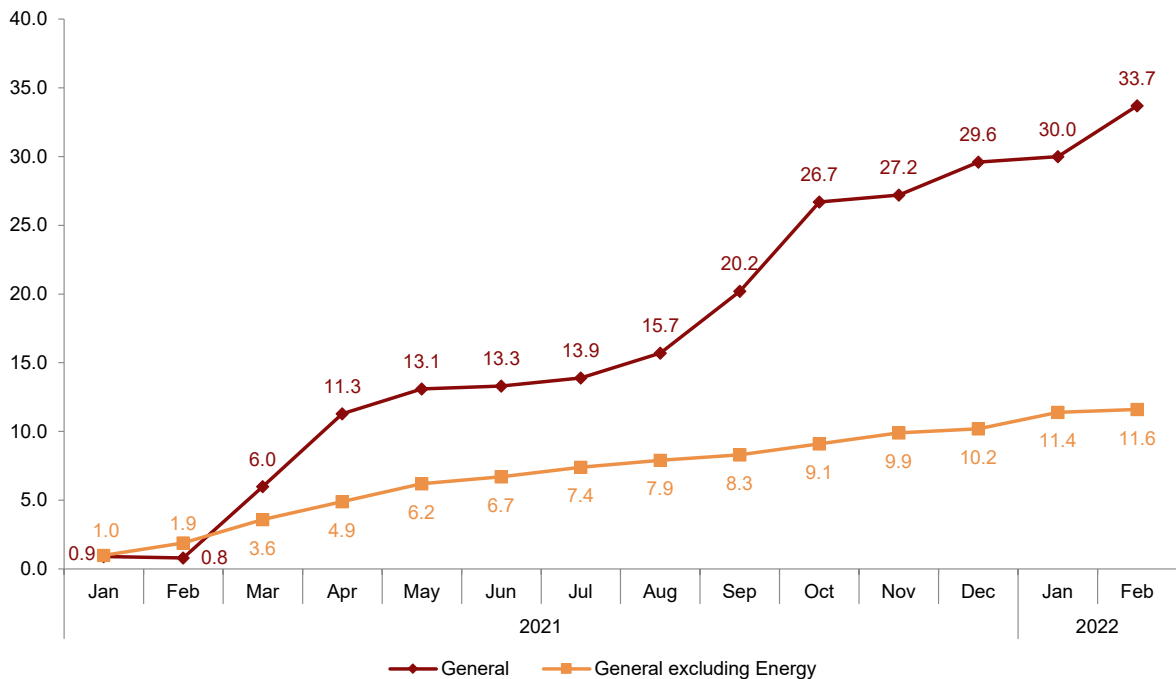
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRI and the IPRIX, increased its annual rate by more than three and a half points in February, to 33.7%. This is the highest rate for this aggregate since January 2006.

In turn, the annual variation rate of the general index, excluding Energy, rose by two tenths, to 11.6%, standing more than 22 points below the general IPRIM+IPRIX rate.

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 24.9% in February, seven tenths higher than that of January.

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

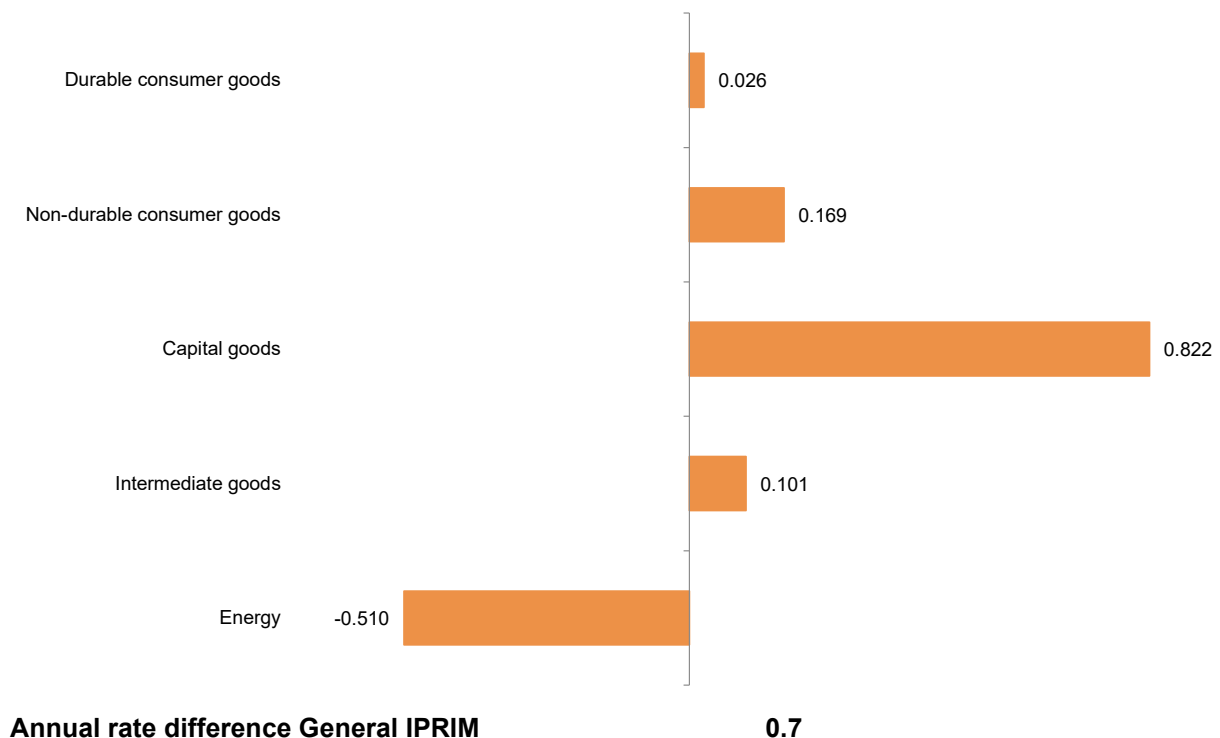
- **Capital goods**, whose variation reached 5.8%, almost three and a half points above that of January. This was a consequence of the rise in the prices of the *Manufacture of motor vehicles, trailers and semi-trailers*, compared to the decline registered in 2021.

Also of note, although to a lesser extent, was the increase in the *Manufacture of machinery and equipment n.e.c.*, which was higher this month than in February of the previous year.

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

- **Energy**, with a rate of 97.1%, more than seven and a half points below that of January. This was because the prices of the *Extraction of crude petroleum and natural gas* rose more last year than this month.

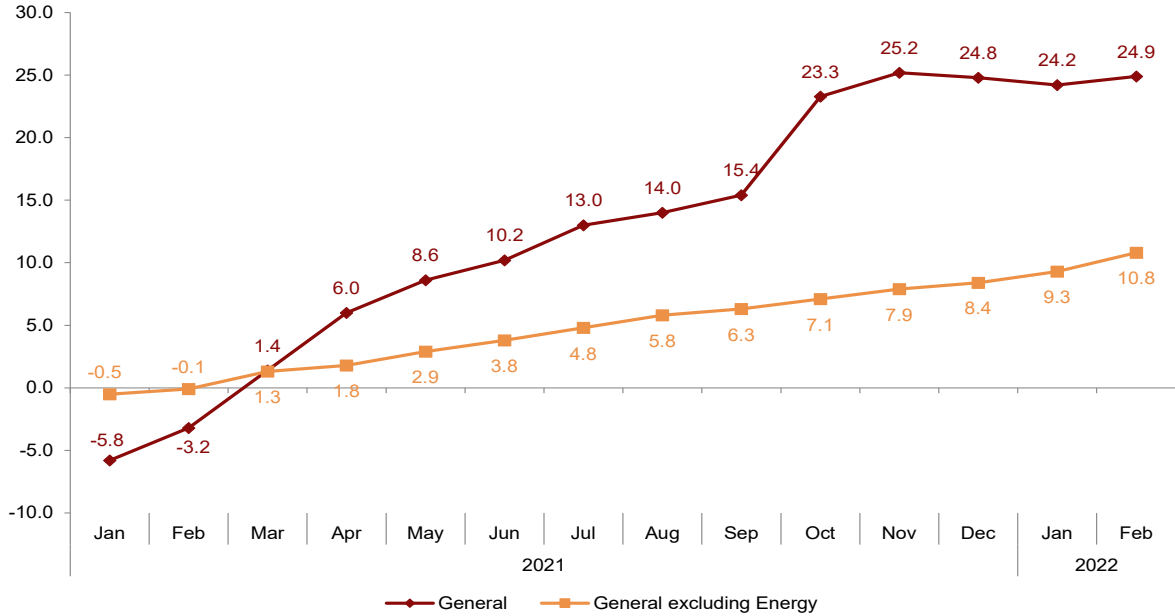
Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the general index excluding Energy increased by one and a half points, up to 10.8%, standing more than eight points below the general IPRIM rate. This is the highest rate for this aggregate since the start of the series in January 2006.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

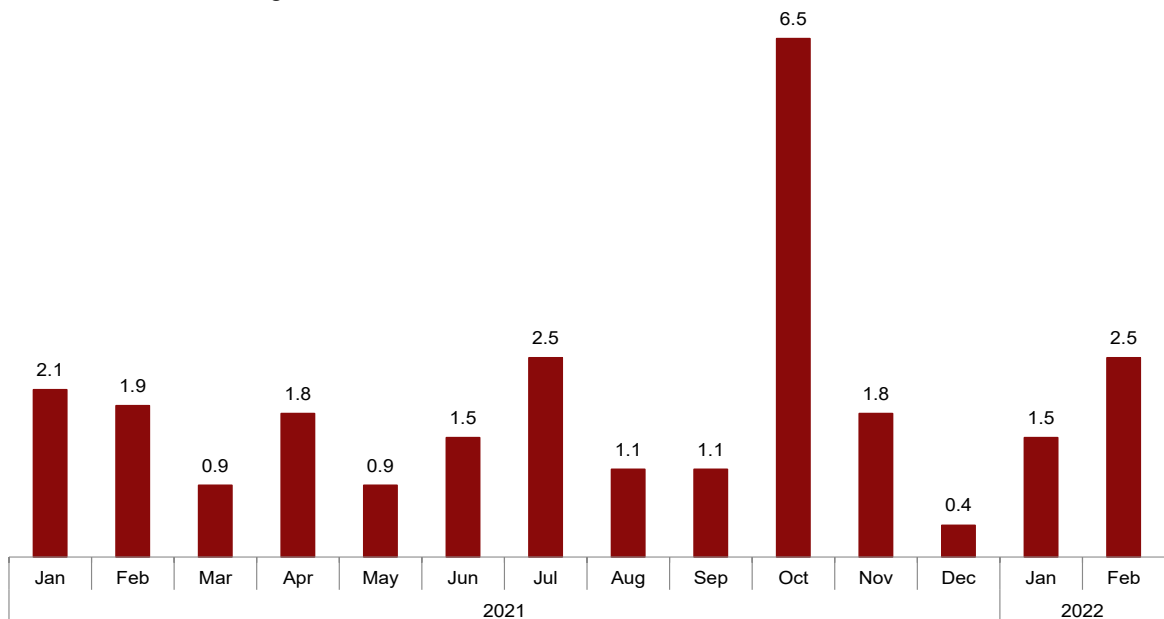


Monthly evolution of import prices

In February, the monthly variation of the Import Price Index was 2.5%.

Monthly evolution of the IPRIM

General index. Percentage



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

- **Energy**, which showed a monthly rate of 5.2% and a contribution of 0.932, due to the increase in the prices of *Extraction of crude petroleum and natural gas* and, to a lesser extent, of *Manufacture of coke and refined petroleum products*.
- **Capital goods**, with a variation of 3.1% and a contribution of 0.804. This was due to the increase in the prices of *Manufacture of motor vehicles, trailers and semi-trailers*.
- **Intermediate goods**, which showed a rate of 1.7%. This was a consequence of the increase in the prices of the *Manufacture of chemicals and chemical products*. The contribution of this sector to the overall IPRIM was 0.503.

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

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

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Manufacture of motor vehicles, trailers and semi-trailers	4.7	0,599
Extraction of crude petroleum and natural gas	4.0	0,546
Manufacture of coke and refined petroleum products	9.2	0,353
Manufacture of food products	2.4	0,183
Manufacture of machinery and equipment n.e.c.	2.4	0,163
Manufacture of chemicals and chemical products	1.4	0,150
Manufacture of basic metals	3.0	0,144
Mining of metal ores	3.9	0,056
Manufacture of electrical equipment	1.0	0,043
Mining of coal and lignite	11.2	0,041

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

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Electricity, gas, steam and air conditioning supply	-6.7	-0,008
Manufacture of tobacco products	-0.8	-0,005

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, with the data for November 2021 becoming final. 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 workplaces

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/daco/daco43/IPRIM_caracteristicas2015.pdf

The standardized methodological report is at:

<http://www.ine.es/dynt3/metadatos/es/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. Para más información, véase la sección de [Calidad en el INE y Código de Buenas Prácticas](#) en la página web del INE.

For further information see **INEbase:** www.ine.es/en/ Twitter: [@es_ine](#)

All press releases at: www.ine.es/prensa/prensa_en.htm

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

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

Export and Import Price Indices of Industrial Products. Base 2015 February 2022

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
GENERAL INDEX	123,9	1,5	3,1	19,2		
Consumer goods	109,4	0,9	2,4	6,9	0,195	0,494
- Durable consumer goods	112,3	1,6	2,5	5,3	0,024	0,039
- Non-durable consumer goods	109,1	0,9	2,4	7,0	0,171	0,455
Capital goods	106,8	0,9	1,9	3,7	0,322	0,654
Intermediate goods	128,7	1,8	4,7	20,0	0,684	1,752
Energy	252,2	4,5	3,2	159,1	0,284	0,208

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

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	127,1	2,5	4,1	24,9		
Consumer goods	106,6	1,0	1,9	6,6	0,274	0,520
- Durable consumer goods	107,2	1,0	2,4	5,5	0,048	0,111
- Non-durable consumer goods	106,4	1,0	1,8	6,8	0,226	0,409
Capital goods	106,0	3,1	3,7	5,8	0,804	0,974
Intermediate goods	128,0	1,7	4,9	20,3	0,503	1,393
Energy	185,1	5,2	6,6	97,1	0,932	1,185

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
GENERAL INDEX	137,7	1,8	5,0	33,7		
Consumer goods	110,9	0,8	2,3	6,5	0,197	0,587
- Durable consumer goods	113,0	1,5	3,0	6,4	0,022	0,044
- Non-durable consumer goods	110,8	0,7	2,3	6,5	0,175	0,543
Capital goods	108,3	0,8	2,0	4,1	0,162	0,387
Intermediate goods	130,4	1,8	4,6	21,1	0,585	1,479
Energy	207,1	3,6	10,9	118,5	0,858	2,502

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	123,9	1,5		19,2
B. Mining and quarrying industries	150,9	2,3	0,016	21,0
Extraction of metallic ores	213,7	3,0	0,008	27,5
Other mining and quarrying	124,5	1,8	0,008	17,2
C. Manufacture industry	117,2	1,6	1,528	12,1
Food industry	115,0	1,2	0,121	11,1
Manufacture of beverages	104,0	0,2	0,004	1,2
Tobacco industry	106,0	0,4	0,001	1,9
Textile industry	109,3	1,2	0,013	7,6
Manufacture of garments	102,1	0,3	0,001	2,2
Leather and footwear industry	103,1	0,5	0,004	3,8
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	117,7	1,5	0,011	12,6
Paper industry	125,9	2,6	0,058	26,8
Printing and service activities related to printing	120,8	3,1	0,014	12,1
Manufacture of coke and refined petroleum products	170,5	10,7	0,343	63,6
Chemical industry	121,9	1,4	0,146	18,2
Manufacture of pharmaceutical products	101,4	0,1	0,005	1,8
Manufacture of rubber and plastic materials	109,8	1,3	0,050	11,9
Manufacture of other non-metallic ore products	111,1	1,9	0,050	9,6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	166,1	2,2	0,242	34,1
Manufacture of metal products, except machinery and equipment	110,2	1,5	0,069	9,5
Manufacture of computer, electronic and optical products	97,2	0,2	0,002	0,9
Manufacture of electrical material and equipment	111,5	1,8	0,075	7,6
Manufacture of machinery and equipment n.e.c.	109,4	1,1	0,056	5,5
Manufacture of motor vehicles, trailers and semi-trailers	105,1	1,1	0,246	3,2
Manufacture of other transport material	111,9	0,2	0,007	3,2
Manufacture of furniture	110,6	1,3	0,007	6,2
Other manufacturing industries	106,3	0,6	0,004	2,6
Repair and installation of machinery and equipment	102,9	0,0	0,000	2,3
D. Supply of electrical energy and gas	296,0	-1,9	-0,059	242,6

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	127,1	2,5		24,9
B. Mining and quarrying industries	191,0	4,1	0,648	95,4
Extraction of anthracite, coal and lignite	116,1	11,2	0,041	79,0
Extraction of crude petroleum and natural gas	189,1	4,0	0,546	104,6
Extraction of metallic ores	207,6	3,9	0,056	21,8
Other mining and quarrying	119,6	2,0	0,004	16,7
C. Manufacture industry	114,3	2,2	1,873	12,3
Food industry	118,8	2,4	0,183	14,4
Manufacture of beverages	102,3	0,4	0,003	2,5
Tobacco industry	111,0	-0,8	-0,005	1,7
Textile industry	106,1	0,9	0,013	10,4
Manufacture of garments	99,0	0,2	0,009	4,5
Leather and footwear industry	100,0	0,2	0,004	3,1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	121,2	1,2	0,006	16,1
Paper industry	123,3	2,2	0,035	21,3
Manufacture of coke and refined petroleum products	160,6	9,2	0,353	53,5
Chemical industry	126,1	1,4	0,150	22,5
Manufacture of pharmaceutical products	100,6	0,7	0,029	1,9
Manufacture of rubber and plastic materials	111,0	1,0	0,029	10,4
Manufacture of other non-metallic ore products	108,2	1,4	0,014	7,9
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	160,3	3,0	0,144	39,5
Manufacture of metal products, except machinery and equipment	110,1	0,9	0,020	8,6
Manufacture of computer, electronic and optical products	97,5	0,6	0,036	3,4
Manufacture of electrical material and equipment	110,3	1,0	0,043	8,2
Manufacture of machinery and equipment n.e.c.	109,5	2,4	0,163	6,8
Manufacture of motor vehicles, trailers and semi-trailers	108,9	4,7	0,599	6,5
Manufacture of other transport material	108,4	0,8	0,019	5,4
Manufacture of furniture	103,2	0,8	0,006	4,7
Other manufacturing industries	102,5	0,8	0,018	4,0
D. Supply of electrical energy and gas	306,5	-6,7	-0,008	335,6

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
GENERAL INDEX	137,7	1,8		33,7
B. Mining and quarrying industries	120,9	1,8	0,010	11,1
Extraction of metallic ores	226,5	3,0	0,003	27,5
Other mining and quarrying	112,9	1,6	0,008	8,6
C. Manufacture industry	121,2	2,0	1,616	14,9
Food industry	115,8	0,9	0,149	10,5
Manufacture of beverages	108,9	0,4	0,011	3,0
Tobacco industry	108,6	0,1	0,000	0,8
Textile industry	109,4	0,9	0,009	8,4
Manufacture of garments	103,2	0,4	0,003	2,3
Leather and footwear industry	104,5	0,5	0,004	2,3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	124,3	2,5	0,026	17,4
Paper industry	100,0	0,0	0,000	0,0
Paper industry	126,1	2,0	0,046	21,4
Printing and service activities related to printing	112,8	0,8	0,008	6,8
Manufacture of coke and refined petroleum products	163,7	10,9	0,682	59,9
Chemical industry	133,1	1,7	0,130	25,6
Manufacture of pharmaceutical products	104,6	0,2	0,004	1,6
Manufacture of rubber and plastic materials	111,8	1,1	0,038	11,1
Manufacture of other non-metallic ore products	113,2	1,9	0,053	9,5
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	169,1	2,3	0,153	36,6
Manufacture of metal products, except machinery and equipment	117,8	1,9	0,101	12,2
Manufacture of computer, electronic and optical products	100,3	0,1	0,001	1,2
Manufacture of electrical material and equipment	110,5	2,1	0,052	7,4
Manufacture of machinery and equipment n.e.c.	109,8	0,9	0,027	5,6
Manufacture of motor vehicles, trailers and semi-trailers	105,3	0,9	0,098	2,9
Manufacture of other transport material	113,7	0,4	0,008	3,7
Manufacture of furniture	113,3	1,3	0,011	7,1
Other manufacturing industries	107,4	0,5	0,003	3,2
Repair and installation of machinery and equipment	106,0	0,0	0,000	2,3
D. Supply of electrical energy and gas	223,4	1,1	0,176	150,7
E. Supply of water	102,6	0,0	0,000	0,6