

30 May 2022

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

April 2022. Provisional data

The annual rate of the IPRIX stands at 21.1%, four tenths higher than that registered in March

The annual variation of the IPRIM is 31.7%, more than one point above that registered the previous month

Annual evolution of export prices

The annual rate for the overall Export Price Index (IPRIX) in April was 21.1%, four points above that registered in March, 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:

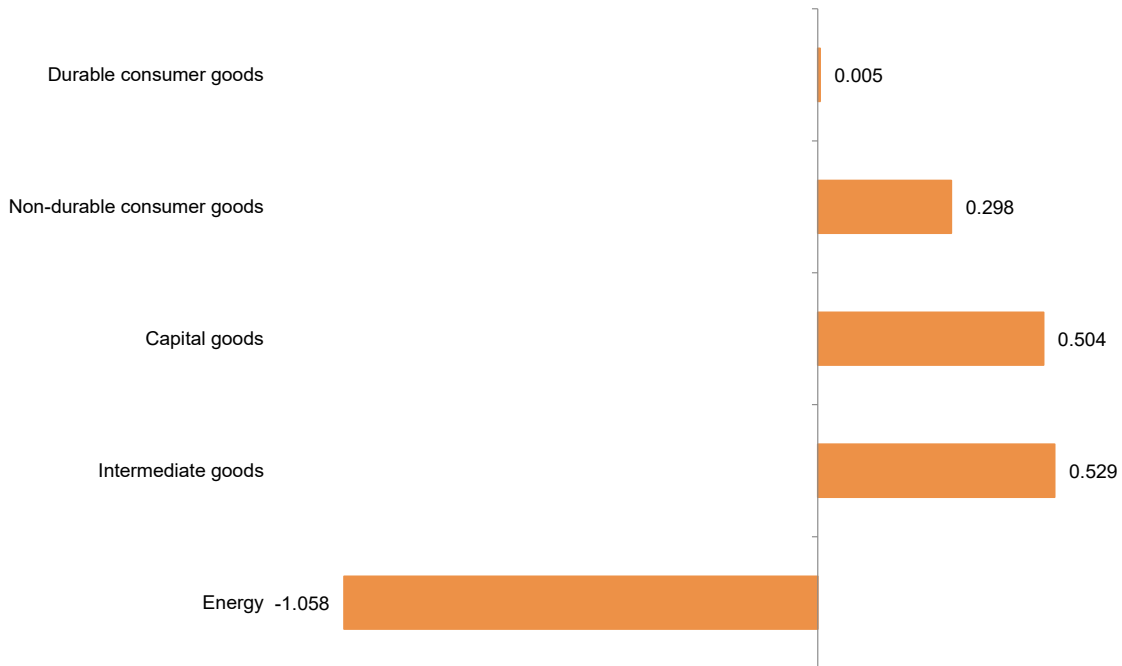
- **Intermediate goods**, which increased their rate a point and a half, to 23.1%, as a result of an increase in the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and the *Manufacture of basic iron, steel and ferro-alloy products*, which had decreased in April of the previous year.
- **Capital Goods**, with a rate of 4.3%, nearly a point and a half higher than that of the previous month. This behaviour was due to the fact that the prices of the *Manufacture of motor vehicles* increased this month, while they decreased in 2021.
- **Non-durable consumer goods**, whose annual variation of 10.2% was more than one and a half points higher than that of March. This was a consequence of the fact that the prices of the *Manufacture of vegetable and animal oils and fats* and of the *Processing and preserving of meat and production of meat products* grew more this month than last year.

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

- **Energy**, whose annual variation rate decreased by 40 and a half points, to at 146.6%. Notable in this behaviour was the decrease in the prices of *Electric power generation, transmission and distribution* was of note, compared to the increase registered in April 2021.

Also noteworthy, although in the opposite direction, was the decrease in the prices of *Manufacture of refined petroleum products*, compared to the decrease registered the previous year.

Contribution of industrial sectors to the annual IPRIX rate

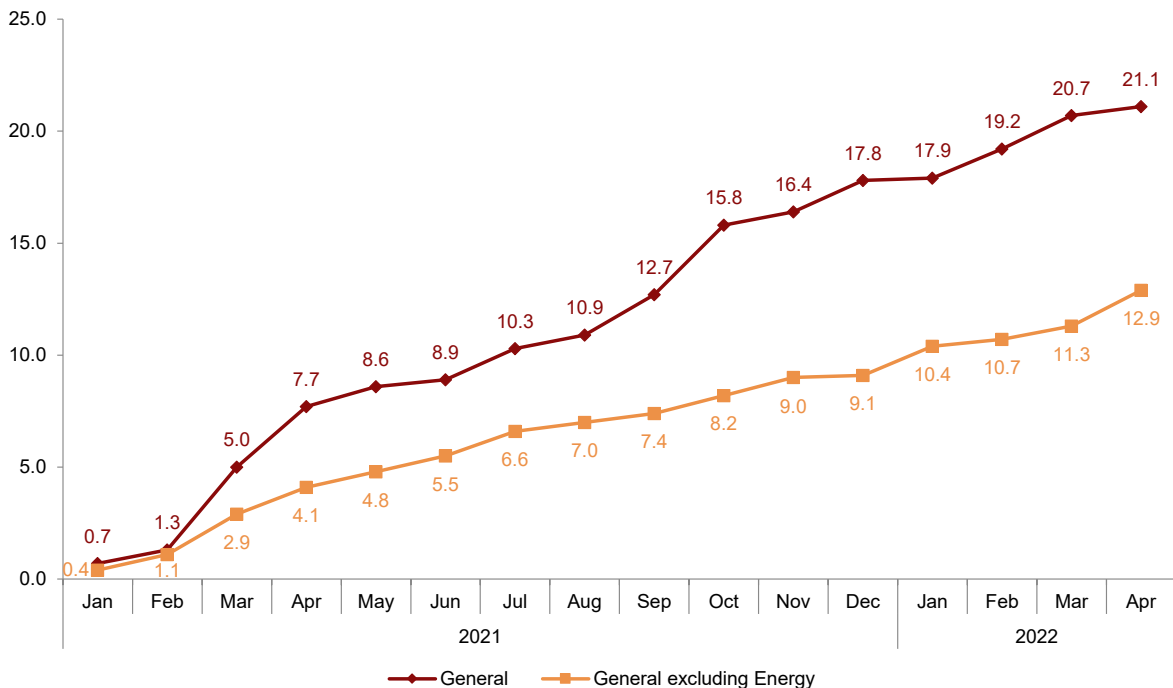


Annual rate difference General IPRIX 0.4

The annual variation of the general index excluding Energy increased more than one and a half points, to 12.9%, standing more than eight points below that of the general IPRI. This rate is the highest since January 2006.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

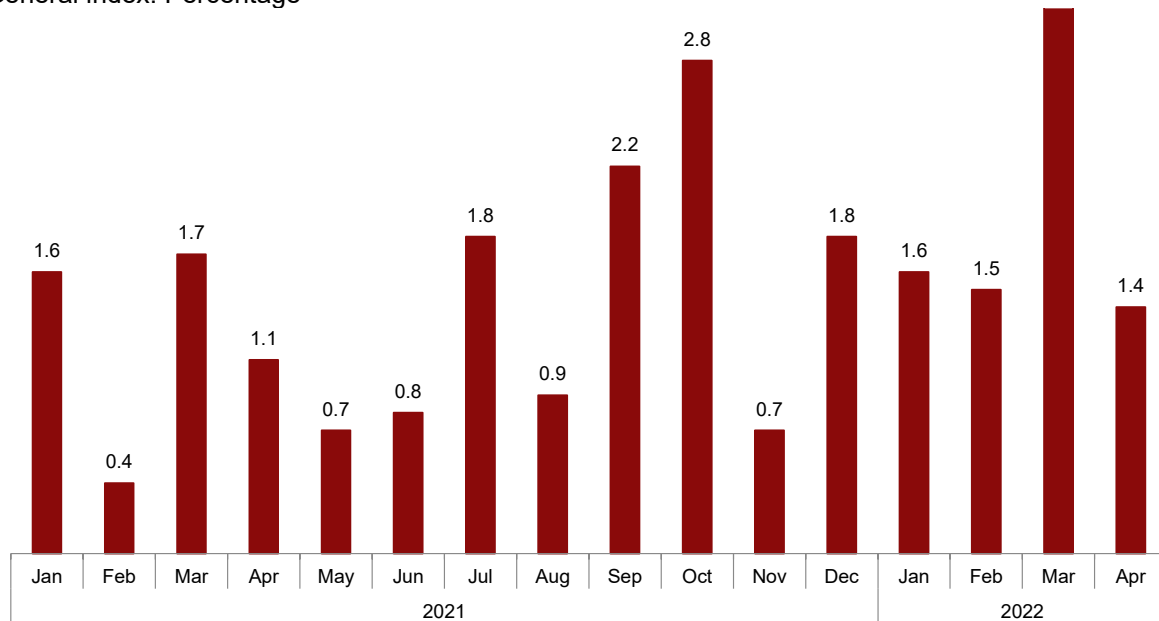


Monthly evolution of export prices

In April, industrial export prices registered a monthly rate of 1.4%, as compared to the month of March.

Monthly evolution of the IPRIX

General index. Percentage



By economic destination of the goods, among the industrial sectors that have a negative monthly effect on the general index, worth noting are:

- **Intermediate goods**, whose variation rate of 3.1% contributed 1.192. This was due to the increases in the prices for *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms, Manufacture of basic iron and steel and of ferro-alloys*, and the *Precious metals production*.
- **Non-durable consumer goods**, which registered a monthly rate of 2.3%, due to the increase in the prices of *Processing and preserving of meat and production of meat products* and of *Manufacture of vegetable and animal oils and fats*. This sector's contribution to the overall index was 0.444.
- **Capital goods**, with a variation of 1.3% and a contribution of 0.433. This was primarily caused by the increase in the prices of *Manufacture of motor vehicles*.

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

- **Energy**, which showed a variation of -8.5% and a contribution of -0.651 due to a decline in the prices of **Electric power generation, transmission and distribution**.

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

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

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	5.6	0,357
Manufacture of motor vehicles	1.9	0,311
Manufacture of basic iron and steel and of ferro-alloys	5.0	0,237
Manufacture of refined petroleum products	4.5	0,175
Processing and preserving of meat and production of meat products	7.0	0,173
Manufacture of basic precious and other non-ferrous metals	3.4	0,152
Manufacture of vegetable and animal oils and fats	6.6	0,142
Manufacture of pulp, paper and paperboard	4.8	0,071
Manufacture of other chemical products	4.0	0,044
Forging, pressing, stamping and roll-forming of metal; powder metallurgy	4.6	0,041
Processing and preserving of fruit and vegetables	2.1	0,037
Manufacture of parts and accessories for motor vehicles	0.8	0,034

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	-20.7	-0,612
Printing and service activities related to printing	-1.9	-0,008
Manufacture of wearing apparel, except fur apparel	-0.5	-0,002

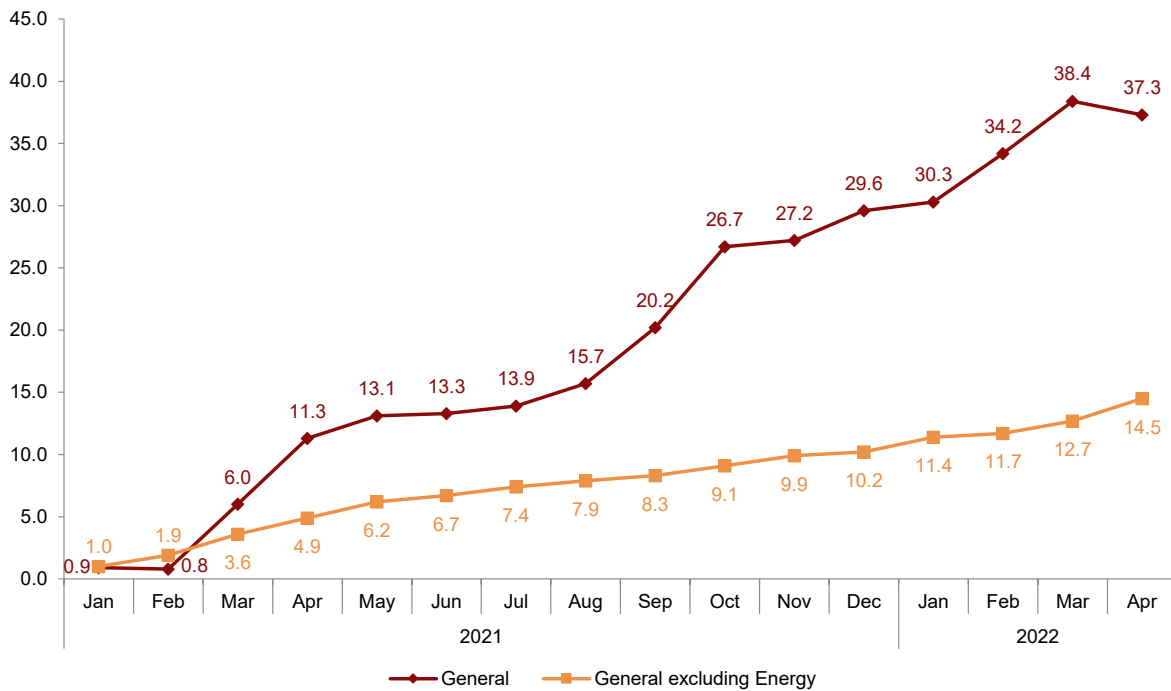
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained through aggregating the IPRI and the IPRIX, decreased its annual rate by more than one point in April, to 37.3%.

In turn, the annual variation rate of the general index, excluding Energy, rose by nearly two points, to 14.5%, standing more than 23 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 31.7% in April, one point higher than that of March. This is the highest rate for this indicator since January 2006.

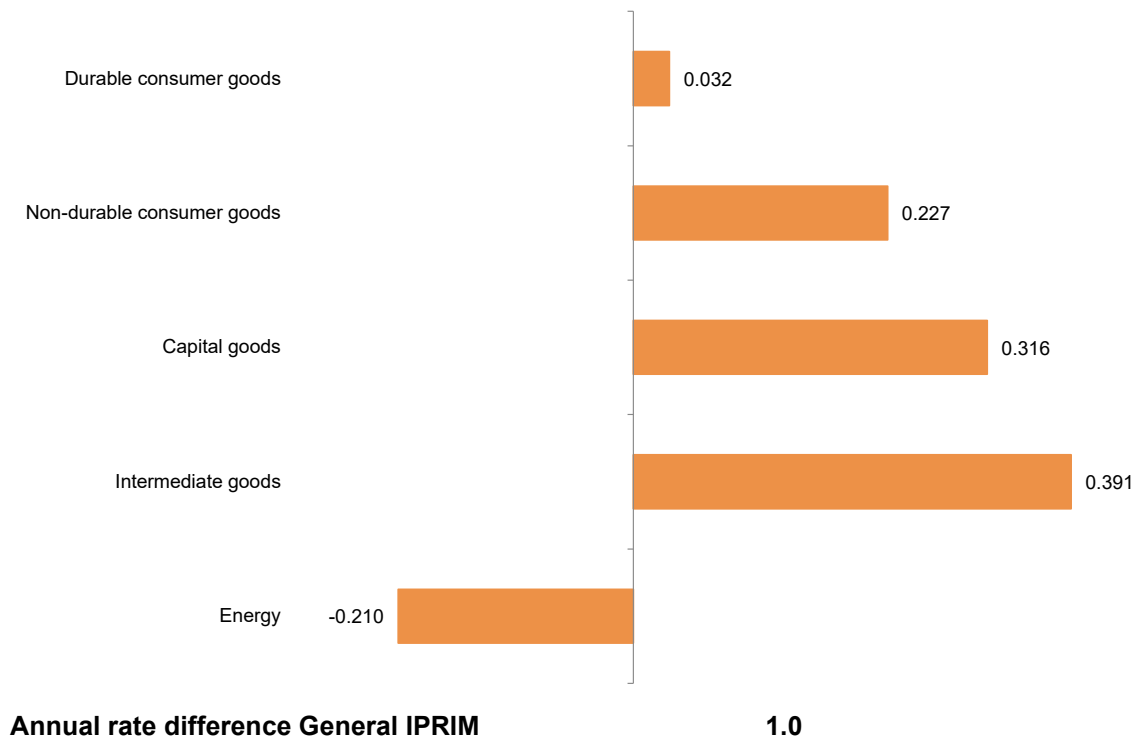
Among the industrial sectors with a positive effect on the increase in the annual rate of the IPRIM, and by the economic destination, worth noting were:

- **Intermediate goods**, whose variation increased by more than one and a half points to 22.8%. This was due to the increase in the prices of the *Manufacture of chemicals and chemical products*, which was higher this month than in April last year.
- **Capital Goods**, with a rate of 7.4%, nearly one and a half points higher than the previous month. This behaviour resulted from the fact that the prices of the *Manufacture of motor vehicles, trailers and semi-trailers* and the *Manufacture of machinery and equipment n.e.c.* increased more this month than in 2021.
- **Non-durable consumer goods**, which presented a variation of 10.1% - more than one point higher than that of the previous month. This was caused by an increase in the prices of the *Food processing*, which was higher this month than the previous year, and of *Manufacture of wearing apparel*, which fell in April 2021 .

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

- **Energy**, whose rate reached 132.3%, six points below that of March. This evolution was a consequence of the fact that the prices of the *Extraction of crude petroleum and natural gas* rose less this month than last year, and of the drop in the prices of the *Extraction of crude petroleum and natural gas*, compared to the increase recorded last year.

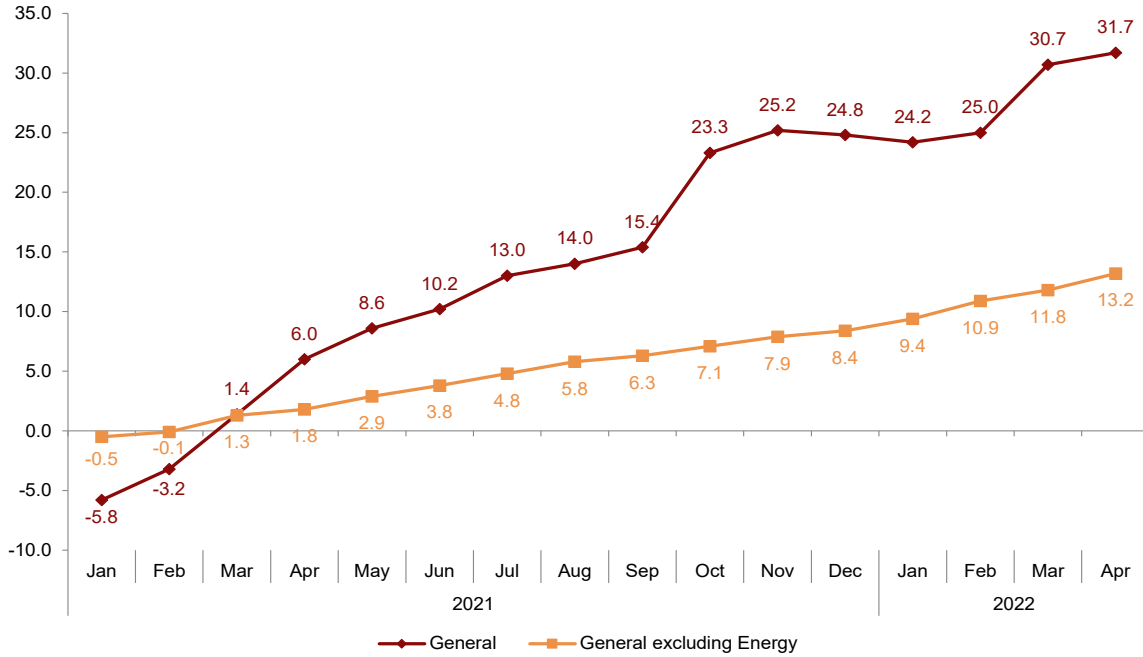
Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the general index excluding Energy increased by nearly one and a half points, up to 13.2%, standing more than 18 and half 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

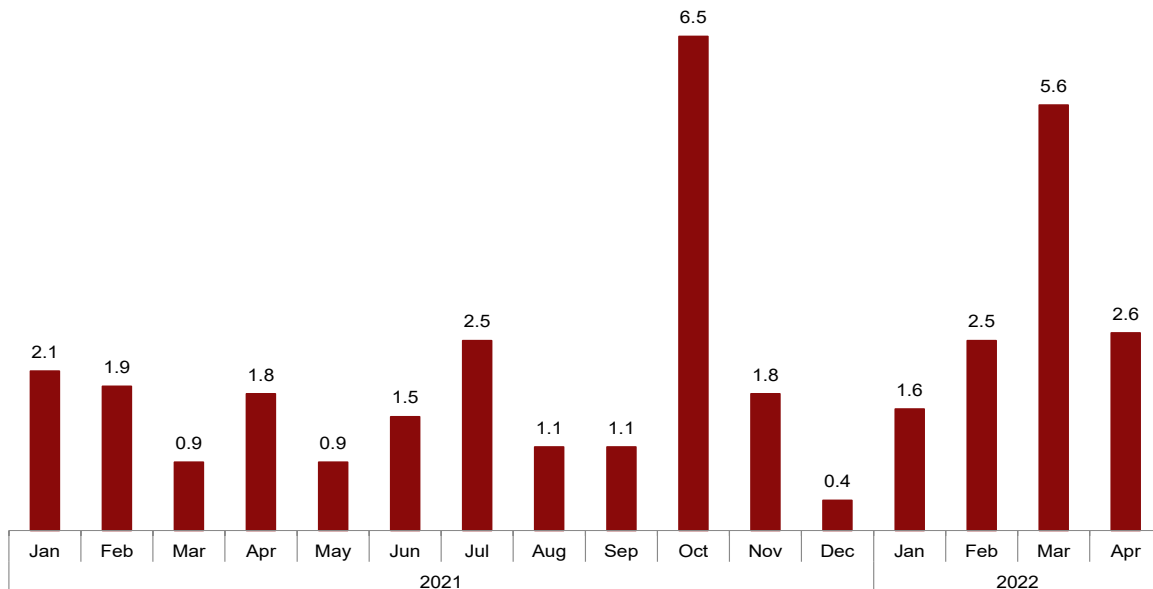


Monthly evolution of import prices

In April, the monthly variation of the Import Price Index was 2.6%.

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 variation of 5.5% and a contribution of 1.167, 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*.

While in the opposite direction, also worth noting in this sector was the decline in prices for *Electricity, gas, steam and air conditioning supply*.

- **intermediate goods**, whose rate of 2.7% had a contribution 0.748. This was a result of the increase in the prices of the *Manufacture of chemicals and chemical products*.

- **Capital goods**, which showed a variation of 1.5%, caused by an increase in the prices of *Manufacture of motor vehicles, trailers and semi-trailers*. The contribution of this sector to the overall IPRIM was 0.367.

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

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

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	6.6	1,045
Manufacture of chemicals and chemical products	3.4	0,346
Manufacture of motor vehicles, trailers and semi-trailers	1.7	0,211
Manufacture of food products	2.3	0,180
Manufacture of coke and refined petroleum products	3.1	0,154
Manufacture of basic metals	3.0	0,145
Manufacture of machinery and equipment n.e.c.	2.0	0,125
Manufacture of electrical equipment	1.6	0,063
Mining of metal ores	3.5	0,052
Manufacture of paper and paper products	3.3	0,050

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	-27.6	-0,044

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 in the month of January 2022. 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>

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Export and Import Price Indices of Industrial Products. Base 2015 April 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	129,6	1,4	7,8	21,1		
Consumer goods	114,5	2,2	7,1	9,9	0,452	1,491
- Durable consumer goods	113,7	0,5	3,7	6,4	0,008	0,059
- Non-durable consumer goods	114,5	2,3	7,4	10,2	0,444	1,432
Capital goods	107,8	1,3	2,8	4,3	0,433	0,988
Intermediate goods	137,2	3,1	11,5	23,1	1,192	4,331
Energy	283,0	-8,5	15,9	146,6	-0,651	1,019

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	137,7	2,6	12,7	31,7		
Consumer goods	109,6	1,1	4,9	9,4	0,281	1,317
- Durable consumer goods	108,4	0,5	3,5	6,5	0,023	0,164
- Non-durable consumer goods	109,9	1,2	5,2	10,1	0,257	1,153
Capital goods	108,1	1,5	5,7	7,4	0,367	1,520
Intermediate goods	135,5	2,7	11,0	22,8	0,748	3,150
Energy	238,8	5,5	37,5	132,3	1,167	6,749

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	148,1	1,6	12,9	37,3		
Consumer goods	116,4	2,2	7,4	10,0	0,526	1,876
- Durable consumer goods	114,2	0,4	4,0	6,9	0,005	0,060
- Non-durable consumer goods	116,5	2,3	7,6	10,2	0,521	1,816
Capital goods	109,5	1,1	3,2	4,9	0,204	0,617
Intermediate goods	139,4	3,7	11,8	24,7	1,160	3,777
Energy	240,7	-1,2	28,8	121,9	-0,337	6,644

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	129,6	1,4		21,1
B. Mining and quarrying industries	163,1	3,7	0,027	24,7
Extraction of metallic ores	235,3	4,3	0,012	36,0
Other mining and quarrying	132,9	3,2	0,014	18,3
C. Manufacture industry	122,6	2,3	2,226	14,8
Food industry	124,8	4,0	0,422	16,4
Manufacture of beverages	105,6	0,5	0,008	2,1
Tobacco industry	105,9	0,0	0,000	1,9
Textile industry	111,4	0,2	0,002	8,5
Manufacture of garments	102,4	0,6	0,002	2,2
Leather and footwear industry	103,7	0,1	0,001	3,4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	120,9	0,6	0,004	14,8
Paper industry	133,5	3,7	0,082	29,5
Printing and service activities related to printing	120,9	-1,9	-0,008	12,7
Manufacture of coke and refined petroleum products	206,4	4,5	0,175	84,4
Chemical industry	132,1	4,4	0,449	21,3
Manufacture of pharmaceutical products	102,2	0,3	0,012	2,6
Manufacture of rubber and plastic materials	113,3	1,0	0,036	13,4
Manufacture of other non-metallic ore products	113,8	1,3	0,033	11,6
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	181,2	3,9	0,438	38,5
Manufacture of metal products, except machinery and equipment	114,1	1,9	0,086	12,1
Manufacture of computer, electronic and optical products	98,1	0,2	0,002	1,9
Manufacture of electrical material and equipment	114,5	1,3	0,054	9,9
Manufacture of machinery and equipment n.e.c.	111,2	0,9	0,047	6,9
Manufacture of motor vehicles, trailers and semi-trailers	105,9	1,6	0,354	3,7
Manufacture of other transport material	112,3	0,4	0,015	2,5
Manufacture of furniture	112,1	0,5	0,003	7,2
Other manufacturing industries	107,9	1,0	0,006	4,1
Repair and installation of machinery and equipment	103,4	0,2	0,001	2,7
D. Supply of electrical energy and gas	301,2	-22,1	-0,826	168,0

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	137,7	2,6		31,7
B. Mining and quarrying industries	242,1	6,2	1,111	124,9
Extraction of anthracite, coal and lignite	154,7	2,4	0,012	119,0
Extraction of crude petroleum and natural gas	243,0	6,6	1,045	138,5
Extraction of metallic ores	230,2	3,5	0,052	22,3
Other mining and quarrying	127,9	1,4	0,003	23,2
C. Manufacture industry	119,8	1,8	1,496	16,1
Food industry	127,1	2,3	0,180	21,3
Manufacture of beverages	104,0	0,6	0,004	4,3
Tobacco industry	112,3	0,1	0,000	2,8
Textile industry	109,3	1,2	0,015	11,7
Manufacture of garments	100,3	1,0	0,049	6,5
Leather and footwear industry	101,2	0,3	0,004	4,0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	127,4	2,5	0,013	21,0
Paper industry	131,3	3,3	0,050	25,8
Manufacture of coke and refined petroleum products	210,1	3,1	0,154	92,3
Chemical industry	134,2	3,4	0,346	24,8
Manufacture of pharmaceutical products	101,5	0,3	0,014	2,6
Manufacture of rubber and plastic materials	113,9	1,2	0,034	11,7
Manufacture of other non-metallic ore products	111,6	1,7	0,016	11,1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	174,7	3,0	0,145	43,3
Manufacture of metal products, except machinery and equipment	112,9	1,0	0,022	10,7
Manufacture of computer, electronic and optical products	99,0	0,5	0,028	4,7
Manufacture of electrical material and equipment	113,4	1,6	0,063	9,5
Manufacture of machinery and equipment n.e.c.	112,3	2,0	0,125	9,0
Manufacture of motor vehicles, trailers and semi-trailers	111,0	1,7	0,211	8,2
Manufacture of other transport material	108,8	0,0	0,001	5,4
Manufacture of furniture	105,1	1,0	0,007	6,5
Other manufacturing industries	104,4	0,7	0,013	5,8
D. Supply of electrical energy and gas	333,2	-27,6	-0,044	151,2

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	148,1	1,6		37,3
B. Mining and quarrying industries	126,0	2,8	0,015	13,8
Extraction of metallic ores	249,3	4,3	0,004	36,0
Other mining and quarrying	116,5	2,5	0,011	10,4
C. Manufacture industry	130,0	2,7	2,179	20,1
Food industry	125,9	4,3	0,689	17,0
Manufacture of beverages	109,6	0,4	0,010	3,6
Tobacco industry	108,6	0,0	0,000	0,8
Textile industry	112,1	0,5	0,005	10,3
Manufacture of garments	104,0	0,4	0,003	2,9
Leather and footwear industry	105,0	0,1	0,001	2,4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	128,4	0,9	0,009	20,3
Paper industry	100,0	0,0	0,000	0,0
Paper industry	134,0	3,3	0,074	25,4
Printing and service activities related to printing	115,2	1,0	0,010	10,2
Manufacture of coke and refined petroleum products	219,9	3,6	0,304	98,5
Chemical industry	143,6	4,4	0,332	26,5
Manufacture of pharmaceutical products	105,4	0,4	0,009	2,3
Manufacture of rubber and plastic materials	115,2	1,3	0,040	11,9
Manufacture of other non-metallic ore products	116,8	1,8	0,046	12,5
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	186,4	4,9	0,333	42,1
Manufacture of metal products, except machinery and equipment	122,6	2,2	0,114	15,2
Manufacture of computer, electronic and optical products	101,0	0,4	0,002	2,0
Manufacture of electrical material and equipment	112,9	1,0	0,025	9,2
Manufacture of machinery and equipment n.e.c.	111,5	0,8	0,023	6,8
Manufacture of motor vehicles, trailers and semi-trailers	106,2	1,5	0,141	3,5
Manufacture of other transport material	113,9	0,3	0,006	2,8
Manufacture of furniture	114,7	0,4	0,003	7,5
Other manufacturing industries	108,5	0,2	0,001	3,5
Repair and installation of machinery and equipment	106,1	-0,1	-0,002	2,7
D. Supply of electrical energy and gas	245,0	-3,6	-0,642	132,7
E. Supply of water	102,9	0,1	0,001	0,9