

29 July 2022

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

June 2022. Provisional data

**The annual rate of the IPRIX stands at 21.8%, two tenths higher than that registered in May**

**The annual variation of the IPRIM is 30.4%, three tenths above that registered the previous month**

**Annual evolution of export prices**

The annual rate for the overall Export Price Index (IPRIX) in June was 21.8%, two points above that registered in May, 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 general IPRIX, and by the economic destination of the goods, worth noting were:

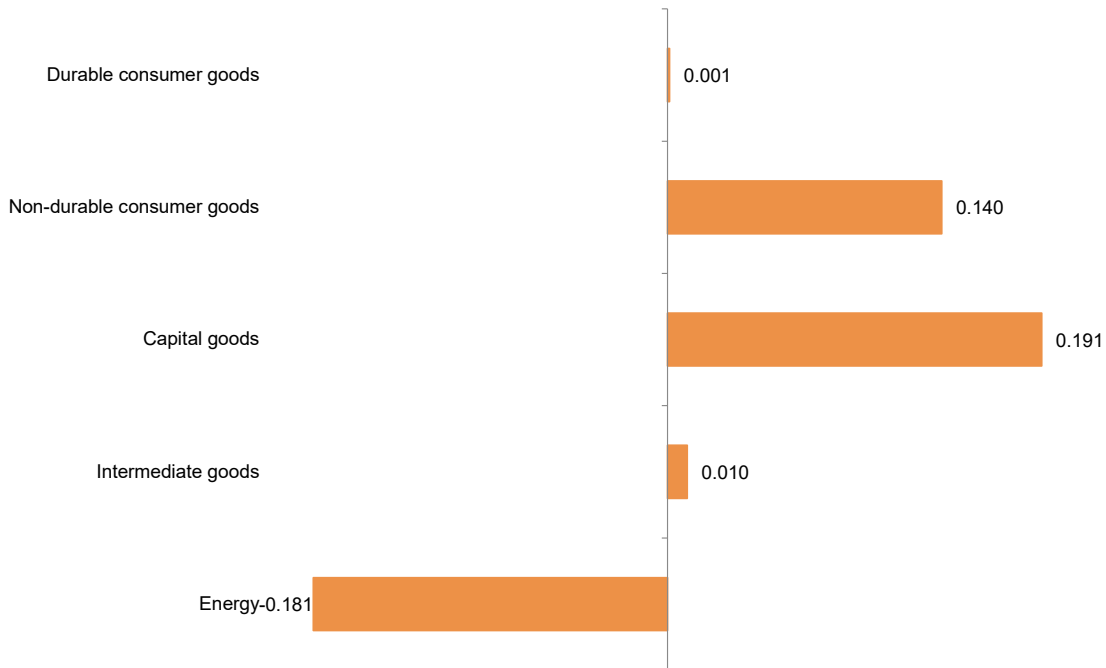
- **Capital goods**, which increased their rate three tenths, up to 5.6%, as a result of the increase in the prices of *Motor vehicle manufacturing*, which declined in June 2021.
- **Non-durable consumer goods**, whose annual variation increased by eight tenths, standing at 11.7%. This behavior is a consequence of the increases in the prices of the *Manufacture of vegetable and animal oils and fats*, which was greater than that of the same month of the previous year and of the *Processing and preservation of meat and production of meat products*, whose prices rose this month, while they fell last year.

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

- **Energy**, whose annual variation rate decreased nearly six points, standing at 135.9%. Notable in this evolution was the decrease in the prices of *Electric power generation, transmission and distribution* was of note, compared to the increase registered in June 2021.

Also of note, although in the opposite direction, was the increase in the prices of the *Manufacture of refined petroleum products*, which was higher this month than the previous year.

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

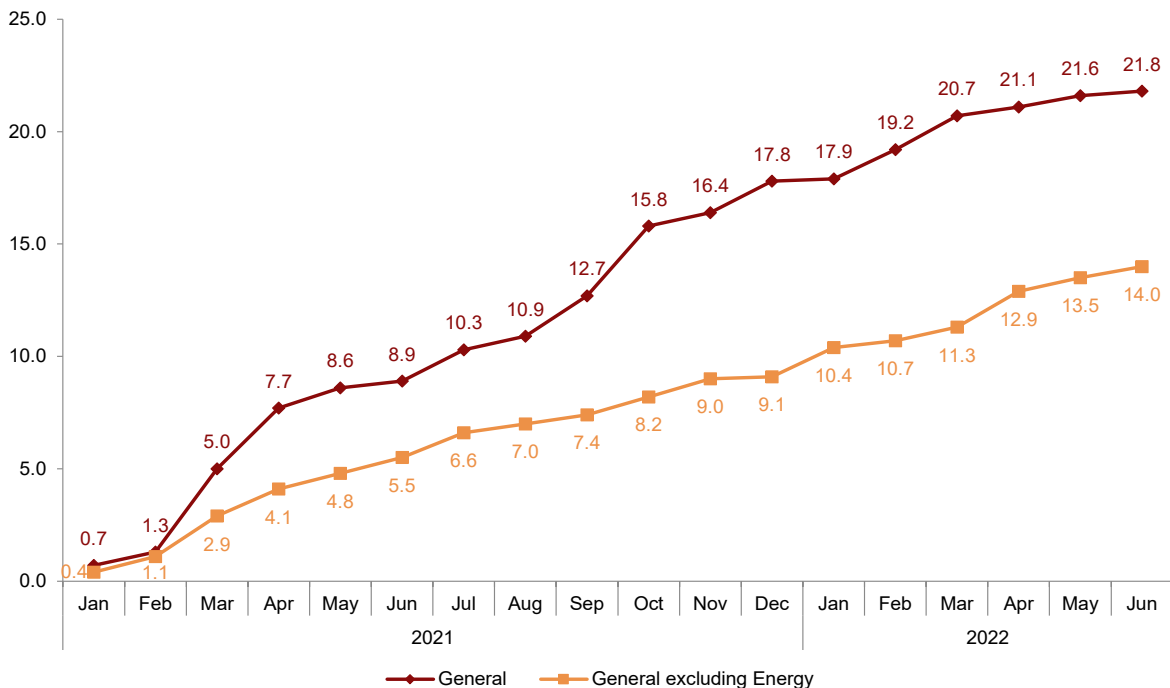


**Annual rate difference General IPRIX 0.2**

The annual variation of the general index excluding Energy increased five tenths to 14.0%, standing nearly eight 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

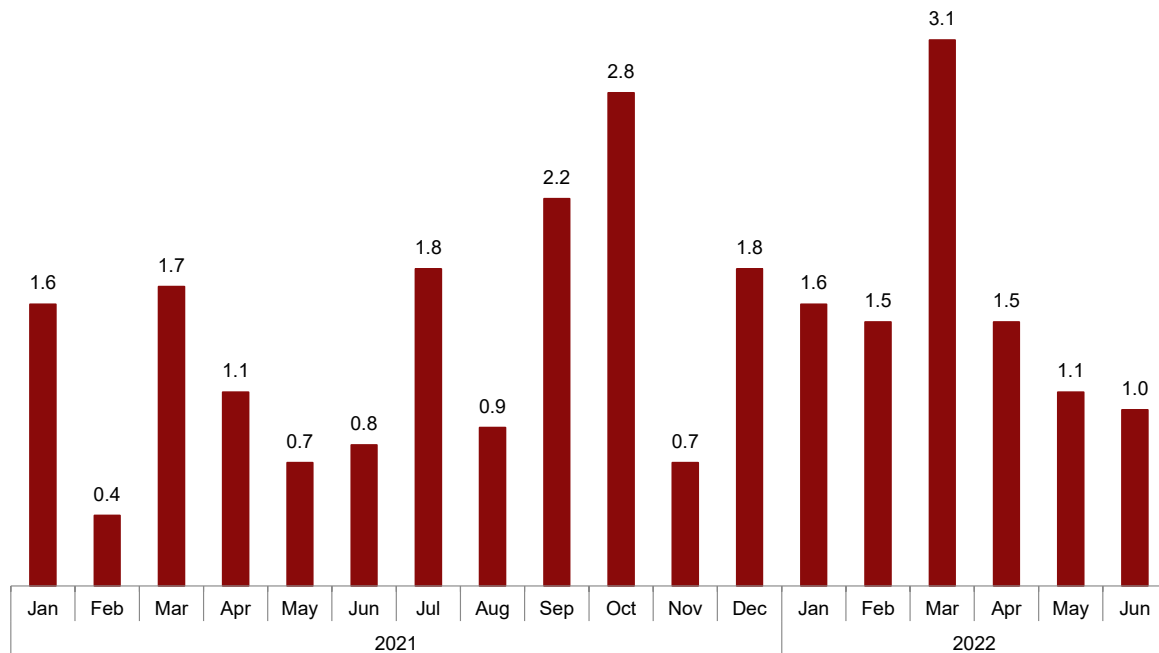


## Monthly evolution of export prices

In June, industrial export prices registered a monthly rate of 1.0%, as compared to the month of May.

## 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**, with a monthly rate of 5.5% and a contribution of 0.380, mainly caused by the increase in the prices of *Manufacture of refined petroleum products*.

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

- **intermediate goods**, whose variation of 0.6% had an impact of 0.240. This was a result of the increase in the prices of the *Manufacture of pulp, paper and paperboard*.

- **Capital goods**, which recorded a rate of 0.7% and a contribution of 0.221. The increase in the prices of the *Manufacture of motor vehicles* stands out in this behaviour.

- **Non-durable consumer goods**, with a monthly variation of 0.8%. This was primarily due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*. This sector's contribution to the overall index was 0.153.

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

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

<b>Activity (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of refined petroleum products	8.4	0,367
Manufacture of motor vehicles	1.1	0,181
Manufacture of vegetable and animal oils and fats	4.3	0,096
Manufacture of pulp, paper and paperboard	4.1	0,064
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	3.7	0,026
Manufacture of plastic products	1.0	0,023
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	0.3	0,023
Casting of metals	1.9	0,020
Manufacture of parts and accessories for motor vehicles	0.4	0,017
Manufacture of other food products	1.0	0,016
Mining and quarrying nec	4.4	0,015

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

<b>Activity (CNAE-09 groups)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Electric power generation, transmission and distribution	-4.6	-0,097
Manufacture of basic iron and steel and of ferro-alloys	-0.7	-0,035
Printing and service activities related to printing	-3.2	-0,014

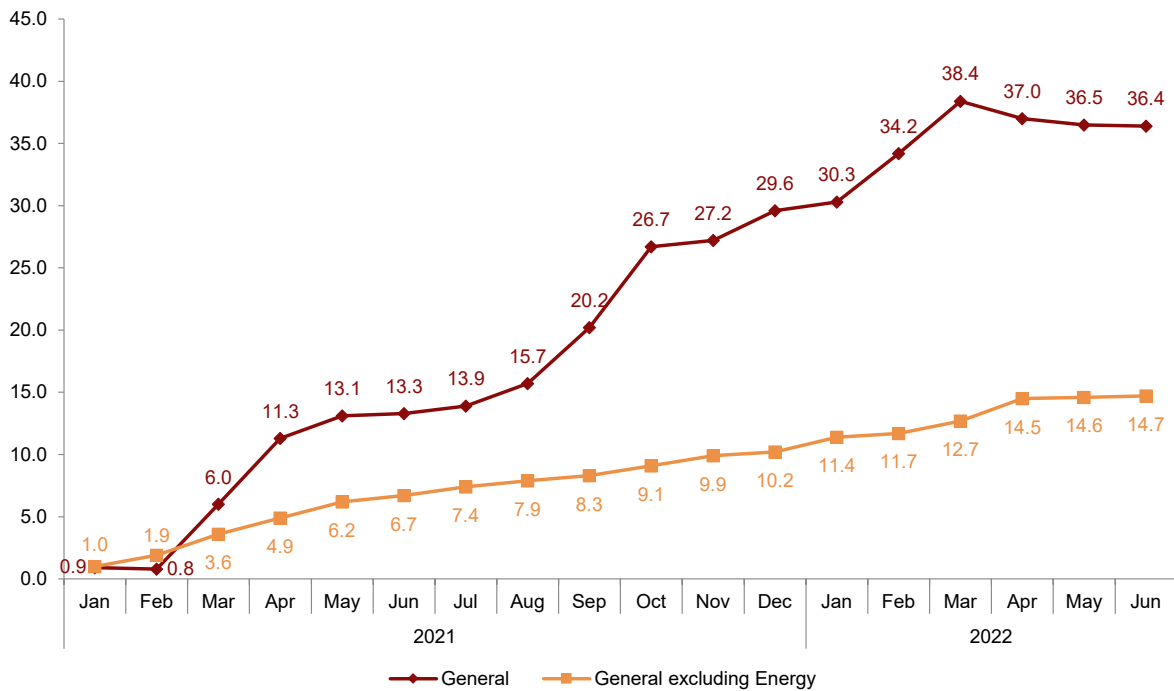
## Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRI and the IPRIX, decreased its annual rate by one tenth in June, down to 36.4%.

In turn, the annual variation rate of the general index, excluding Energy, fell by one tenth, to 14.7%, standing more than 21 and a half 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 30.4% in June, three tenths higher than that of May.

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

- **Energy**, whose rate increased by more than one point, up to 118.1%, as a result of the rise in the prices of the *Manufacture of coke and refined petroleum products*, which was higher this month than in June of last year.

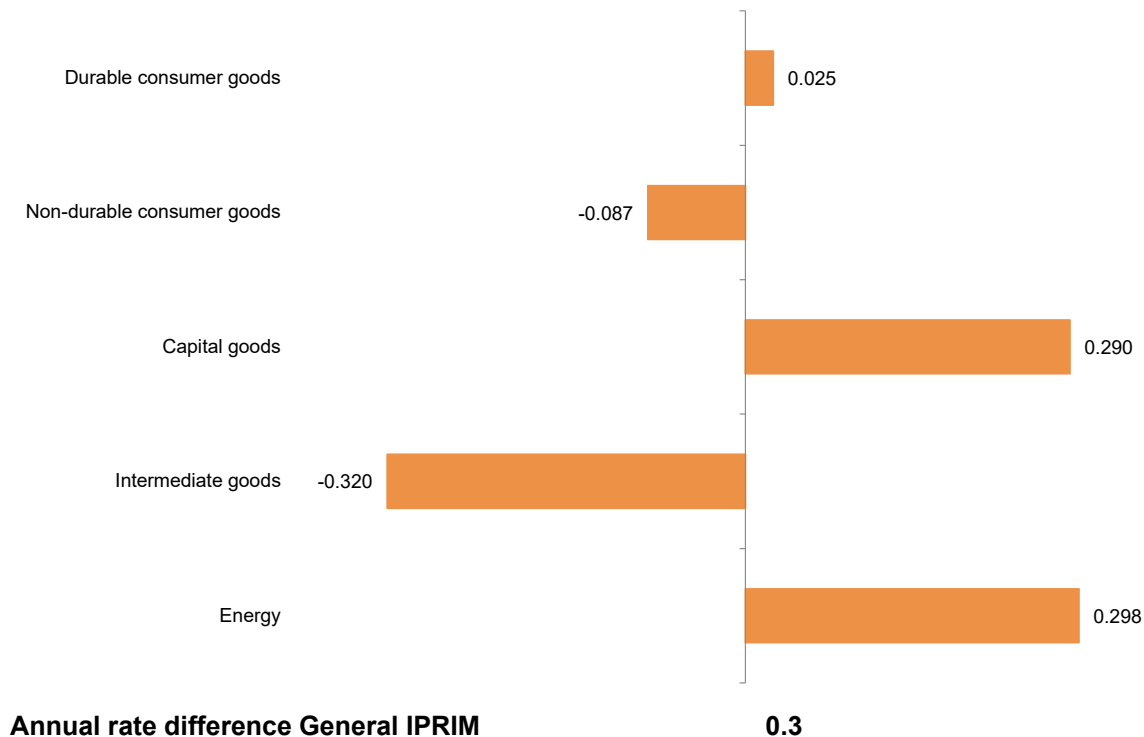
It is also noteworthy, although in the opposite direction, the increase in the prices of *Extraction of crude petroleum and natural gas*, which was lower this month than last year.

- **Capital goods** had a rate of 9.1%, almost one and a half points higher than the previous month. This was due to increases in the prices of *Manufacture of machinery and equipment n.e.c.*, which was higher this month than in 2021, and *Manufacture of motor vehicles, trailers and semi-trailers*, compared to the stability registered the previous year.

On the other hand, amongst the industrial sectors with a negative influence, worth noting were:

- **Intermediate goods**, whose annual variation decreased by nearly one and a half points to 20.2%. Of note in this evolution is the decline in the prices of the *Manufacture of basic metals*, and, to a lesser extent, of the *Manufacture of chemicals and chemical products*, which rose in the same month of 2021.

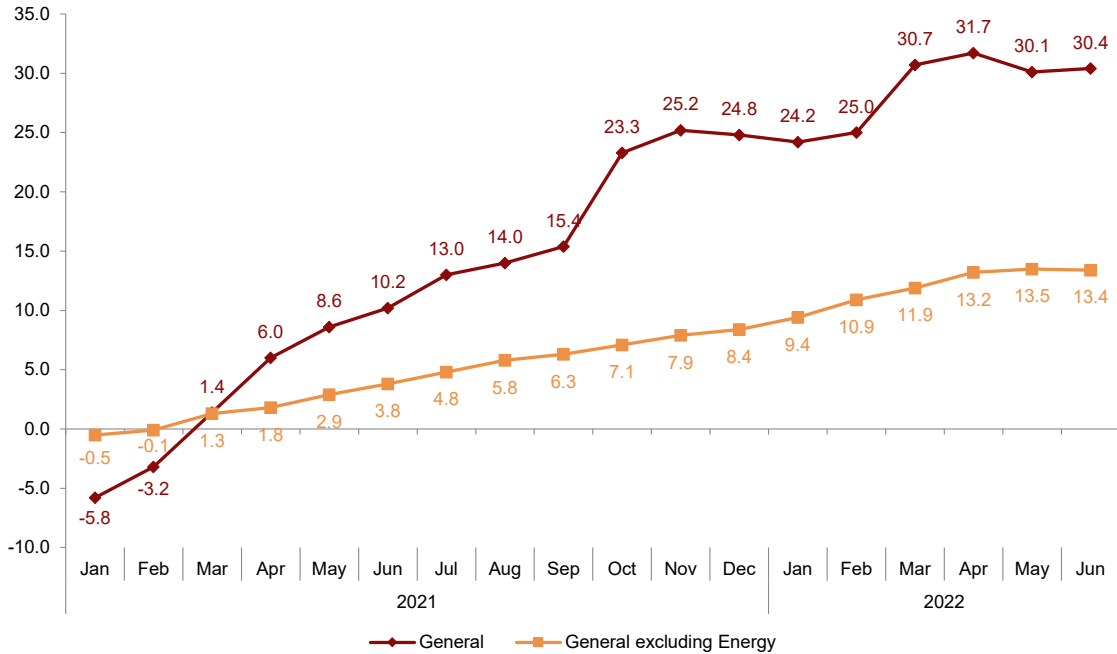
## Contribution of industrial sectors to the annual IPRIM rate



The annual variation rate of the general index excluding Energy decreased one point, to 13.4%, standing 17 points below the general IPRIM.

**Annual evolution of the IPRIM**

General index and general index without Energy Percentage

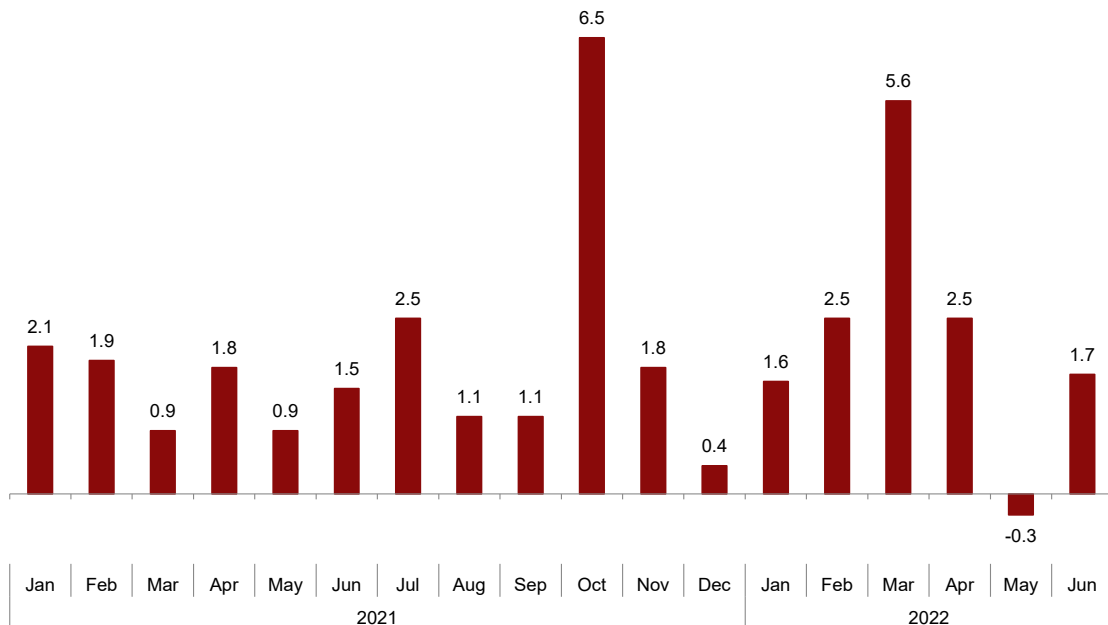


**Monthly evolution of import prices**

In June, the monthly variation of the Import Price Index was 1.7%.

**Monthly evolution of the IPRIM**

General index. Percentage



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

- **Energy**, with a monthly rate of 6.6% and a contribution of 1.385, due to the increases in the prices of *Extraction of crude petroleum and natural gas* and of *Manufacture of coke and refined petroleum products*.
- **Capital goods**, whose variation of 1.2% is a consequence of the increases in the prices of the *Manufacture of machinery and equipment n.e.c.* and the *Manufacture of motor vehicles, trailers and semi-trailers*. The contribution of this sector to the overall IPRIM was 0.312.

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

- **Intermediate goods**, with a rate of -0.3%. The contribution of -0.075 is a result of the decrease in the prices of the *Manufacture of basic metals*.

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

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

<b>Activity (CNAE-09 divisions)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Extraction of crude petroleum and natural gas	5.0	0,765
Manufacture of coke and refined petroleum products	11.9	0,616
Manufacture of machinery and equipment n.e.c.	2.4	0,155
Manufacture of motor vehicles, trailers and semi-trailers	1.0	0,127
Manufacture of rubber and plastic products	1.9	0,053
Manufacture of computer, electronic and optical products	0.4	0,026
Manufacture of fabricated metal products, except machinery and equipment	1.1	0,023
Other manufacturing	0.8	0,017
Manufacture of wearing apparel	0.3	0,016

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

<b>Activity (CNAE-09 divisions)</b>	<b>Monthly rate (%)</b>	<b>Contribution</b>
Manufacture of basic metals	-2.3	-0,115
Mining of metal ores	-2.2	-0,030
Manufacture of chemicals and chemical products	-0.3	-0,026

## **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 March 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/en/daco/daco43/IPRIX_caracteristicas2015_en.pdf)

[http://www.ine.es/daco/daco43/IPRIM\\_caracteristicas2015.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 June 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	132.4	1.0	10.2	21.8		
Consumer goods	116.2	0.8	8.8	11.4	0.160	1.835
- Durable consumer goods	115.2	0.5	5.1	7.2	0.007	0.081
- Non-durable consumer goods	116.3	0.8	9.1	11.7	0.153	1.754
Capital goods	108.8	0.7	3.8	5.6	0.221	1.341
Intermediate goods	140.7	0.6	14.4	23.6	0.240	5.414
Energy	304.0	5.5	24.5	135.9	0.380	1.573

### 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	139.6	1.7	14.3	30.4		
Consumer goods	111.6	0.3	6.8	10.7	0.071	1.826
- Durable consumer goods	110.7	0.6	5.7	8.4	0.026	0.267
- Non-durable consumer goods	111.8	0.2	7.0	11.2	0.045	1.559
Capital goods	109.9	1.2	7.5	9.1	0.312	1.987
Intermediate goods	136.2	-0.3	11.6	20.2	-0.075	3.307
Energy	243.2	6.6	40.0	118.1	1.385	7.202

### 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	151.8	1.7	15.7	36.4		
Consumer goods	117.5	0.4	8.4	10.6	0.103	2.137
- Durable consumer goods	115.8	0.6	5.5	7.7	0.008	0.081
- Non-durable consumer goods	117.6	0.4	8.6	10.7	0.095	2.055
Capital goods	110.6	0.6	4.1	5.7	0.106	0.804
Intermediate goods	142.2	0.2	14.0	23.9	0.076	4.506
Energy	253.7	5.3	35.8	114.2	1.377	8.245

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	132.4	1.0		21.8
<b>B. Mining and quarrying industries</b>	163.5	1.9	0.013	20.3
Extraction of metallic ores	222.3	-0.5	-0.001	18.6
Other mining and quarrying	138.3	3.4	0.015	21.4
<b>C. Manufacture industry</b>	125.7	1.0	0.974	16.5
Food industry	127.3	1.6	0.165	18.2
Manufacture of beverages	107.3	0.4	0.006	5.0
Tobacco industry	104.6	-1.1	-0.001	0.6
Textile industry	112.4	0.4	0.004	8.9
Manufacture of garments	103.3	0.2	0.001	2.9
Leather and footwear industry	104.2	0.2	0.002	4.4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	125.4	2.0	0.014	18.4
Paper industry	140.9	3.3	0.076	30.1
Printing and service activities related to printing	120.7	-3.2	-0.014	8.2
Manufacture of coke and refined petroleum products	244.5	8.4	0.367	103.2
Chemical industry	136.8	0.3	0.031	24.8
Manufacture of pharmaceutical products	103.3	0.1	0.002	3.8
Manufacture of rubber and plastic materials	118.3	1.0	0.037	16.7
Manufacture of other non-metallic ore products	116.7	0.9	0.023	14.4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	184.4	0.1	0.017	34.4
Manufacture of metal products, except machinery and equipment	114.2	0.2	0.007	11.0
Manufacture of computer, electronic and optical products	98.1	-0.1	-0.001	2.5
Manufacture of electrical material and equipment	115.5	0.4	0.016	10.4
Manufacture of machinery and equipment n.e.c.	112.5	0.3	0.014	7.7
Manufacture of motor vehicles, trailers and semi-trailers	107.1	0.9	0.202	5.4
Manufacture of other transport material	113.2	0.0	0.002	3.7
Manufacture of furniture	113.3	0.9	0.005	7.3
Other manufacturing industries	108.5	0.0	0.000	4.9
Repair and installation of machinery and equipment	103.7	0.0	0.000	3.1
<b>D. Supply of electrical energy and gas</b>	277.1	0.5	0.013	110.6

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	139.6	1.7		30.4
<b>B. Mining and quarrying industries</b>	235.1	4.3	0.739	101.9
Extraction of anthracite, coal and lignite	174.5	-0.3	-0.002	133.1
Extraction of crude petroleum and natural gas	236.0	5.0	0.765	112.8
Extraction of metallic ores	209.5	-2.2	-0.030	7.1
Other mining and quarrying	134.9	3.0	0.007	28.3
<b>C. Manufacture industry</b>	122.7	1.1	0.946	17.3
Food industry	130.9	0.0	-0.002	22.5
Manufacture of beverages	105.3	-0.2	-0.001	5.7
Tobacco industry	112.8	0.8	0.004	2.6
Textile industry	111.3	0.6	0.008	13.2
Manufacture of garments	101.4	0.3	0.016	8.4
Leather and footwear industry	101.6	0.0	0.001	5.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	132.2	1.4	0.007	20.7
Paper industry	134.3	0.4	0.005	25.1
Manufacture of coke and refined petroleum products	244.8	11.9	0.616	110.7
Chemical industry	135.2	-0.3	-0.026	23.3
Manufacture of pharmaceutical products	102.2	0.0	0.001	2.6
Manufacture of rubber and plastic materials	117.6	1.9	0.053	13.6
Manufacture of other non-metallic ore products	113.0	0.4	0.004	12.5
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	172.5	-2.3	-0.115	30.8
Manufacture of metal products, except machinery and equipment	116.0	1.1	0.023	12.7
Manufacture of computer, electronic and optical products	100.1	0.4	0.026	5.9
Manufacture of electrical material and equipment	115.0	0.2	0.008	10.8
Manufacture of machinery and equipment n.e.c.	115.5	2.4	0.155	12.0
Manufacture of motor vehicles, trailers and semi-trailers	112.5	1.0	0.127	9.3
Manufacture of other transport material	111.3	0.6	0.013	7.7
Manufacture of furniture	106.8	0.8	0.006	8.4
Other manufacturing industries	105.5	0.8	0.017	6.7
<b>D. Supply of electrical energy and gas</b>	326.4	6.8	0.007	98.2

**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
<b>GENERAL INDEX</b>	151.8	1.7		36.4
<b>B. Mining and quarrying industries</b>	126.7	1.0	0.005	12.4
Extraction of metallic ores	235.5	-0.5	0.000	18.6
Other mining and quarrying	118.5	1.3	0.006	11.4
<b>C. Manufacture industry</b>	134.5	1.8	1.493	22.1
Food industry	127.5	0.7	0.110	17.4
Manufacture of beverages	110.4	0.3	0.007	4.8
Tobacco industry	108.3	-0.2	0.000	0.5
Textile industry	113.6	0.5	0.005	11.1
Manufacture of garments	104.2	-0.3	-0.002	3.1
Leather and footwear industry	105.9	0.7	0.004	3.4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	131.4	1.0	0.010	20.5
Paper industry	100.0	0.0	0.000	0.0
Paper industry	139.9	2.0	0.046	27.2
Printing and service activities related to printing	118.1	1.0	0.009	11.0
Manufacture of coke and refined petroleum products	265.8	13.5	1.213	122.0
Chemical industry	148.5	0.8	0.063	28.5
Manufacture of pharmaceutical products	106.2	0.1	0.002	3.0
Manufacture of rubber and plastic materials	118.4	0.8	0.027	12.8
Manufacture of other non-metallic ore products	120.1	1.2	0.032	15.4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	186.3	-2.1	-0.151	34.0
Manufacture of metal products, except machinery and equipme	123.1	0.2	0.010	12.9
Manufacture of computer, electronic and optical products	101.3	-0.1	0.000	2.3
Manufacture of electrical material and equipment	114.0	0.2	0.005	9.6
Manufacture of machinery and equipment n.e.c.	112.6	0.2	0.006	7.5
Manufacture of motor vehicles, trailers and semi-trailers	107.4	1.0	0.095	5.1
Manufacture of other transport material	114.7	0.2	0.003	3.2
Manufacture of furniture	116.6	1.1	0.008	8.4
Other manufacturing industries	109.4	-0.2	-0.001	4.8
Repair and installation of machinery and equipment	105.8	-0.6	-0.007	2.3
<b>D. Supply of electrical energy and gas</b>	239.9	1.0	0.163	106.7
<b>E. Supply of water</b>	102.9	0.1	0.001	1.3