

07 January 2020

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

November 2019. Provisional data

**The annual variation rate of the IPRIX stands at -0.7%, two tenths above that registered for the month of October**

**The annual variation rate of the IPRIM is -2.3%, three tenths above that registered the previous month**

**Annual evolution of export prices**

The annual rate of the Export Price Index (IPRIX) was -0.7% in November, two tenths higher than that registered in October.

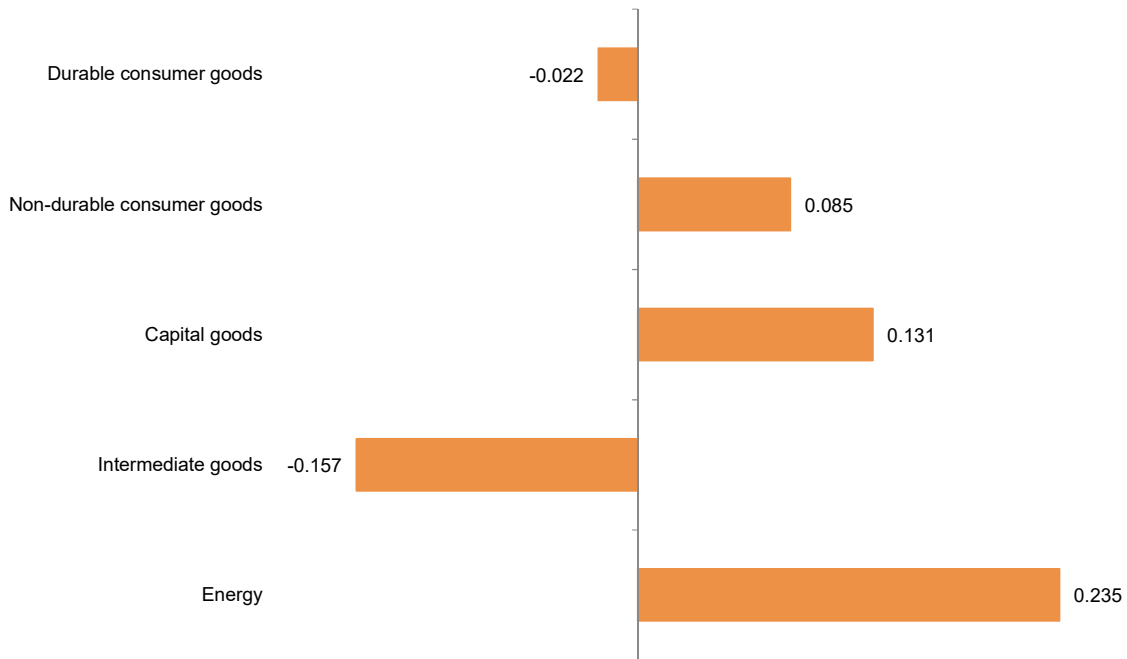
By economic destination of the goods, the industrial sectors most influencing this evolution were:

- **Energy**, whose annual variation stood at -16.9%, almost two and a half points above that of the previous month, due to the fact that the decrease in the prices of *Refined petroleum products* was lower than in November 2018.
- **Capital goods**, which increased their rate three tenths, up to 1.9%, as a result of the increase in the prices of *Motor vehicle manufacturing*, which fell in 2018.

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

- **Intermediate goods**, whose variation decreased by two tenths, standing at -1.6%. Notable in this evolution are the *Manufacture of basic iron, steel and ferro-alloy products* and for *Manufacture of basic chemical products, nitrogen compounds, fertilizers, plastics and synthetic rubber in primary forms*, whose prices have decreased more this month than in November of 2018.

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

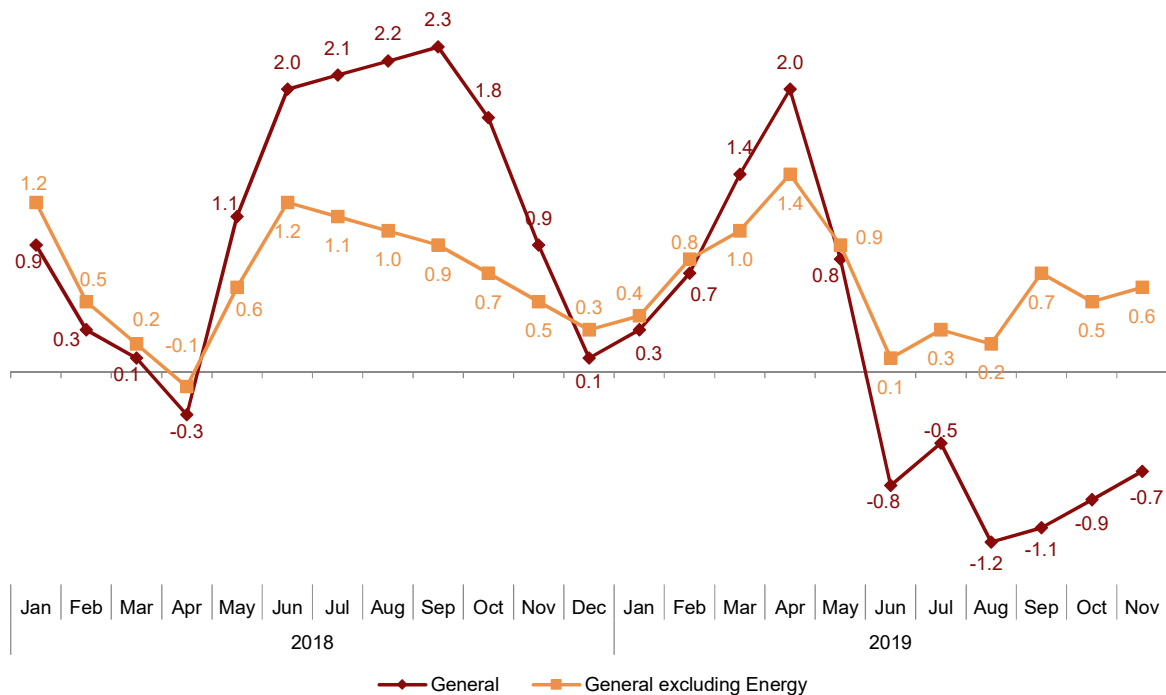


**Annual rate difference General IPRIX** **0.2**

The annual rate of change of the the general index without energy increased by one tenth to 0.6%, which is more than one point above that of the general IPRIX.

**Annual evolution of the IPRIX**

General index and general index without Energy Percentage

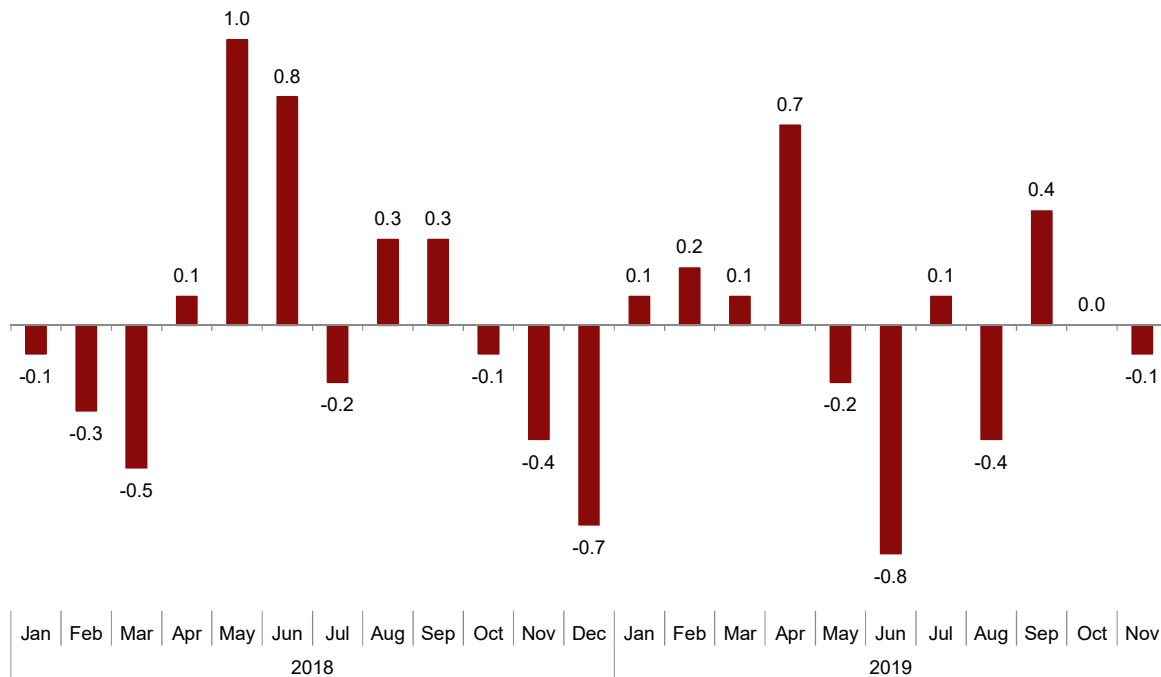


### Monthly evolution of export prices

In November, industrial export prices registered a monthly rate of -0.1%, as compared with the month of October.

### Monthly evolution of the IPRIX

General index Percentage



By economic destination of the goods, the industrial sectors that presented a negative monthly effect on the general index were:

- **Intermediate goods**, whose rate of -0.6% is due to the decreases in the prices of *Manufacture of basic iron and steel and of ferro-alloys* and *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*. Its contribution to the overall index was -0.210.
- **Energy**, whose monthly variation of -1.7% contributed -0.107 in the general index. This evolution is a consequence of the fall in the prices of *Manufacture of refined petroleum products*.

On the other hand, among those that have had a positive monthly impact, worth noting are:

- **Capital goods**, with a rate of 0.3% and a contribution of 0.109, caused by the increase in the prices of *Manufacture of motor vehicles*.

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

**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 motor vehicles	0.4	0.081
Processing and preserving of meat and production of meat products	2.5	0.068
Manufacture of domestic appliances	2.4	0.019

**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>
Manufacture of refined petroleum products	-3.2	-0.121
Manufacture of basic iron and steel and of ferro-alloys	-2.8	-0.102
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.7	-0.092
Manufacture of vegetable and animal oils and fats	-1.1	-0.018

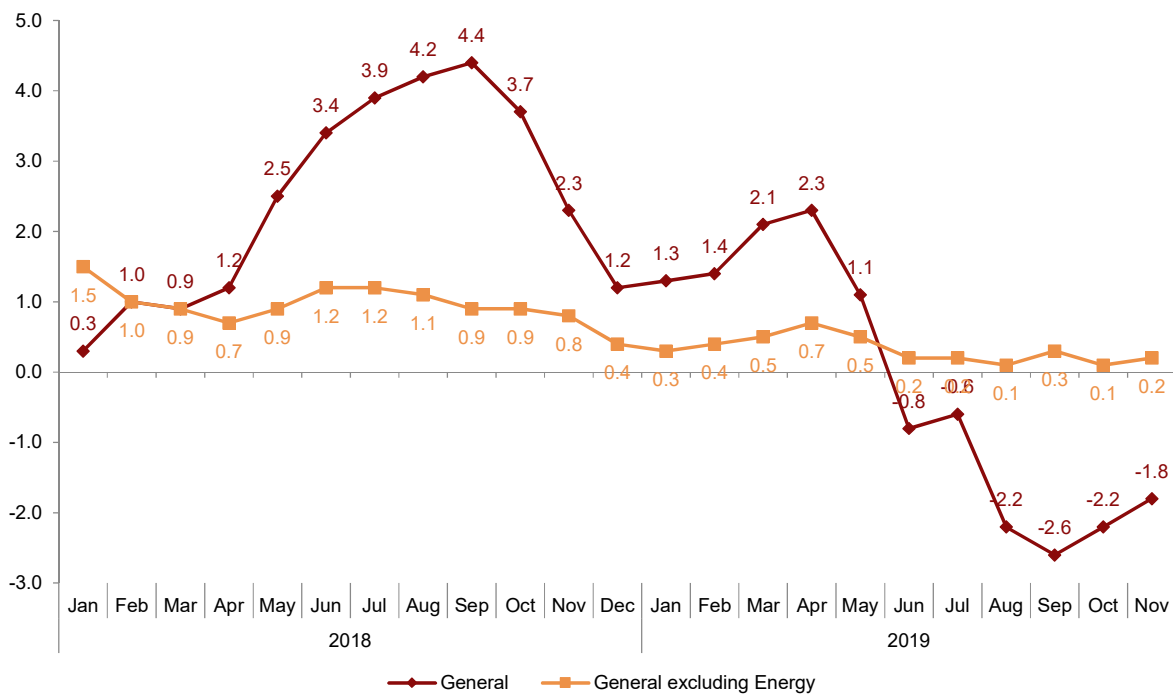
## Annual evolution of industrial prices, combining domestic and foreign markets

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 four tenths in November, up to -1.8%.

On the other hand, the annual variation rate of the general index excluding Energy decreased one tenth of a point to 0.2%, with which it stood at five tenths of a point below 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 -2.3% in November, three tenths above that of the previous month.

By economic destination of the goods, the only industrial sector with a positive contribution to this rate's evolution was:

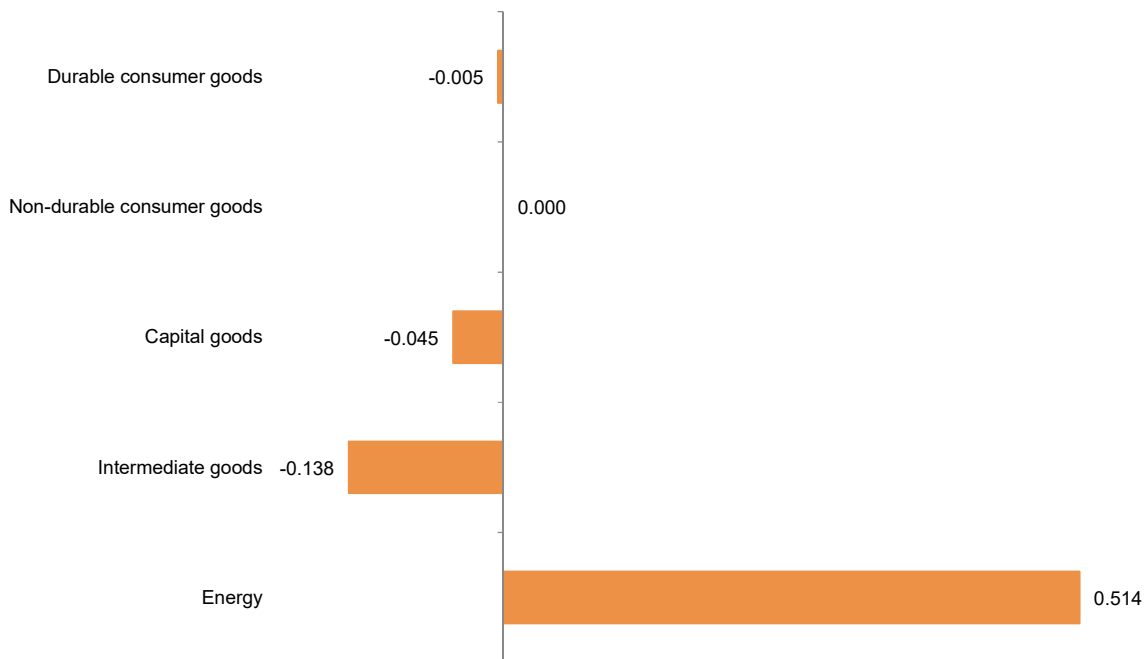
- **Energy**, which increased its rate by more than two points, to -11.2%, due to the fact that the prices of the *Extraction of crude oil and natural gas* fell less than in 2018.

The rise in the prices of *Manufacture of coke and refined petroleum products*, as compared to the increase registered in 2018, also had an impact.

Among the industrial sectors with negative influence, the following are of note:

- **Intermediate goods**, with an annual variation rate of -1.2%, two tenths below that of the previous month. Highlights in this evolution were the decreases in the prices of the *Chemical Industry* and *Metallurgy; manufacture of iron, steel and ferro-alloy products*, exceeding the decreases recorded in November 2018.

## Contribution of industrial sectors to the annual rate of the IPRIM



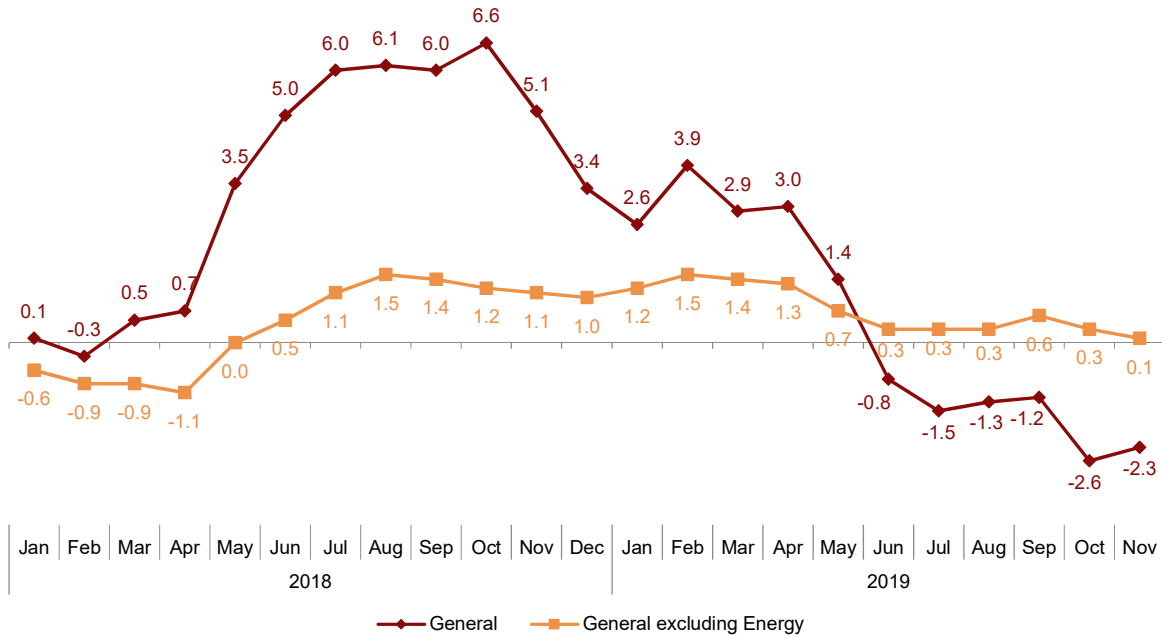
General IPRIM annual rate difference

0,3

The annual variation rate of the overall index excluding Energy decreased two tenths to 0.1%, standing nearly two and a half points above the overall IPRIM.

## Annual evolution of the IPRIM

General index and general index without Energy Percentage

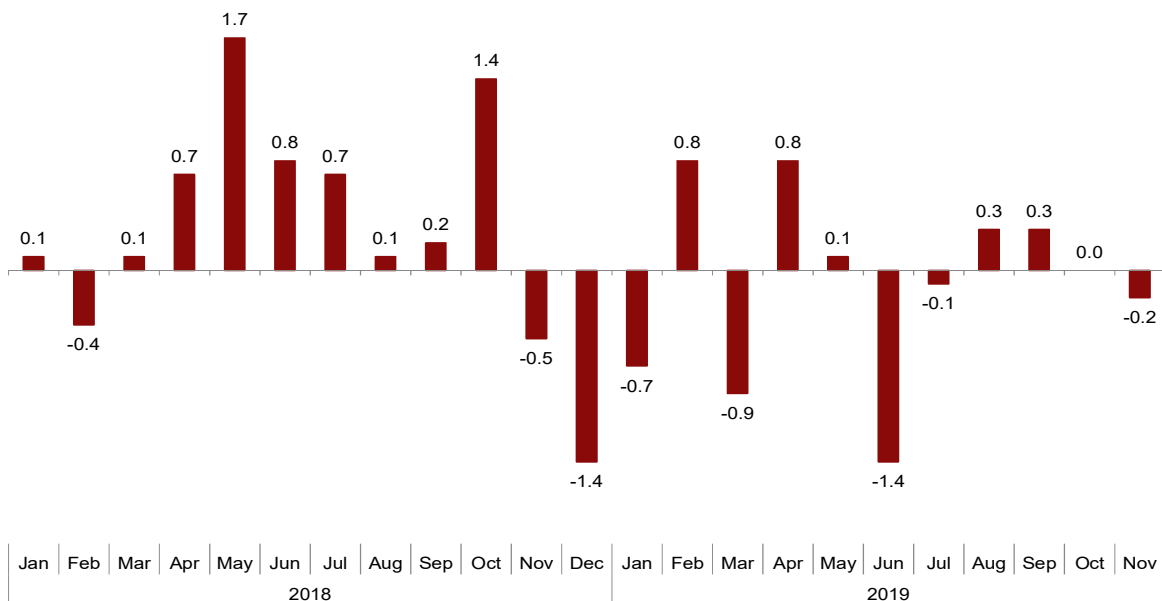


## Monthly evolution of import prices

In November, the monthly variation of the Import Price Index was -0.2%.

## Monthly evolution of the IPRIM

General index Percentage



By economic destination of the goods, the industrial sectors that had a negative monthly effect on the overall IPRIM included:

- **Energy**, with a rate of -0.8% and a contribution of -0.152, due to the increase in the prices of *Extraction of crude petroleum and natural gas*.
- **Intermediate goods**, whose monthly variation of -0.4% contributes -0.098 in the general index, due to a decrease in the prices of the *Chemical Industry and Metallurgy; manufacture of iron, steel and ferro-alloy products*.

The sectors with a positive impact notably include:

- **Non-durable consumer goods**, whose rate of 0.1% had an contribution of 0.031 to the general IPRIM.

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

#### **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>
Manufacture of coke and refined petroleum products	1.6	0,056
Manufacture of food products	0.5	0.038
Mining of metal ores	2.7	0.031

#### **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>
Extraction of crude petroleum and natural gas	-1.4	-0,209
Manufacture of chemicals and chemical products	-0.7	-0,065
Manufacture of basic metals	-1.5	-0,062
Manufacture of computer, electronic and optical products	-0.2	-0,014

## **Data Review and Updates**

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 August 2019. 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:** Chained Laspeyres.

**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 standardised methodological report at:

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

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## Export and Import Price Indices of Industrial Products. Base 2015 November 2019

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	102.8	-0.1	0.1	-0.7		
Consumer goods	102.8	0.4	1.8	1.9	0.082	0.374
- Durable consumer goods	106.2	1.1	0.0	0.0	0.018	0.000
- Non-durable consumer goods	102.5	0.3	1.9	2.0	0.064	0.374
Capital goods	101.9	0.3	2.0	1.9	0.101	0.722
Intermediate goods	103.9	-0.6	-1.2	-1.6	-0.210	-0.437
Energy	102.6	-1.7	-8.8	-16.9	-0.107	-0.587

### 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	105.8	-0.2	-0.9	-2.3		
Consumer goods	101.2	0.1	0.6	0.8	0.041	0.166
- Durable consumer goods	102.9	0.2	2.2	1.6	0.009	0.103
- Non-durable consumer goods	100.8	0.1	0.3	0.6	0.031	0.064
Capital goods	101.0	-0.1	0.7	0.7	-0.015	0.199
Intermediate goods	104.3	-0.4	-0.7	-1.2	-0.098	-0.196
Energy	118.6	-0.8	-5.4	-11.2	-0.152	-1.058

### 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	102.8	-0.4	-0.9	-1.8		
Consumer goods	102.7	0.2	1.3	1.3	0.055	0.336
- Durable consumer goods	104.7	0.3	0.9	1.0	0.005	0.014
- Non-durable consumer goods	102.6	0.2	1.3	1.4	0.050	0.322
Capital goods	102.7	0.2	1.5	1.5	0.034	0.309
Intermediate goods	103.4	-0.4	-1.2	-1.7	-0.114	-0.367
Energy	102.0	-1.7	-4.9	-7.9	-0.394	-1.184

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	102.8	-0.1		-0.7
<b>B. Mining and quarrying industries</b>	119.5	-0.9	-0.006	3.2
Extraction of metallic ores	138.2	-3.3	-0.008	4.9
Other mining and quarrying	110.9	0.4	0.002	2.4
<b>C. Manufacture industry</b>	103.2	-0.1	-0.142	0.3
Food industry	104.3	0.4	0.045	2.7
Manufacture of beverages	103.8	0.2	0.004	-0.8
Tobacco industry	101.4	0.0	0.000	1.2
Textile industry	101.4	0.1	0.001	0.4
Manufacture of garments	101.8	0.4	0.001	1.2
Leather and footwear industry	100.4	-0.1	-0.001	0.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.9	0.1	0.001	-0.1
Paper industry	105.0	-0.5	-0.010	-4.3
Printing and service activities related to printing	105.6	0.1	0.001	8.3
Manufacture of coke and refined petroleum products	109.6	-3.2	-0.121	-6.2
Chemical industry	100.8	-1.0	-0.097	-2.3
Manufacture of pharmaceutical products	98.8	0.3	0.013	2.8
Manufacture of rubber and plastic materials	100.1	0.0	0.001	1.4
Manufacture of other non-metallic ore products	101.8	0.0	0.000	0.3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	110.4	-1.1	-0.098	-4.0
Manufacture of metal products, except machinery and equipment	100.8	-0.2	-0.009	-0.5
Manufacture of computer, electronic and optical products	97.5	0.0	0.000	-0.2
Manufacture of electrical material and equipment	103.7	0.6	0.027	0.3
Manufacture of machinery and equipment n.e.c.	102.7	0.0	-0.002	0.5
Manufacture of motor vehicles, trailers and semi-trailers	100.0	0.3	0.082	2.7
Manufacture of other transport material	110.8	0.5	0.023	1.6
Manufacture of furniture	103.4	0.0	0.000	0.8
Other manufacturing industries	102.9	-0.1	-0.001	0.9
Repair and installation of machinery and equipment	101.4	-0.2	-0.002	-0.4
<b>D. Supply of electrical energy and gas</b>	95.7	0.6	0.014	-30.0

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
<b>GENERAL INDEX</b>	105.8	-0.2		-2.3
<b>B. Mining and quarrying industries</b>	123.0	-1.1	-0.183	-9.4
Extraction of anthracite, coal and lignite	70.8	-1.5	-0.004	-23.4
Extraction of crude petroleum and natural gas	124.5	-1.4	-0.209	-9.5
Extraction of metallic ores	129.0	2.7	0.031	-5.4
Other mining and quarrying	102.7	-0.3	-0.001	3.1
<b>C. Manufacture industry</b>	102.3	-0.1	-0.047	-0.6
Food industry	103.1	0.5	0.038	1.1
Manufacture of beverages	99.2	0.0	0.000	0.8
Tobacco industry	111.0	0.3	0.002	3.0
Textile industry	99.0	-0.1	-0.001	0.0
Manufacture of garments	98.0	0.1	0.007	0.6
Leather and footwear industry	99.4	-0.3	-0.006	-0.4
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.5	-0.1	0.000	0.7
Paper industry	103.2	-0.4	-0.005	-3.7
Manufacture of coke and refined petroleum products	107.0	1.6	0.056	-15.2
Chemical industry	101.8	-0.7	-0.065	-1.5
Manufacture of pharmaceutical products	100.1	-0.2	-0.009	-0.5
Manufacture of rubber and plastic materials	100.1	0.0	-0.001	0.1
Manufacture of other non-metallic ore products	102.1	-0.1	-0.001	1.3
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	110.3	-1.5	-0.062	-3.6
Manufacture of metal products, except machinery and equipment	102.7	0.1	0.003	1.2
Manufacture of computer, electronic and optical products	96.4	-0.2	-0.014	-1.3
Manufacture of electrical material and equipment	102.7	0.0	0.001	1.2
Manufacture of machinery and equipment n.e.c.	103.6	0.0	0.003	1.2
Manufacture of motor vehicles, trailers and semi-trailers	102.5	0.0	0.002	1.5
Manufacture of other transport material	104.0	0.3	0.008	2.1
Manufacture of furniture	99.6	0.0	0.000	0.6
Other manufacturing industries	100.1	-0.1	-0.003	1.3
<b>D. Supply of electrical energy and gas</b>	83.7	6.1	0.006	-48.5

**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>	102.8	-0.4		-1.8
<b>B. Mining and quarrying industries</b>	105.9	-0.2	-0.001	1.5
Extraction of anthracite, coal and lignite	93.7	0.0	0.000	0.2
Extraction of metallic ores	146.5	-3.3	-0.002	4.9
Other mining and quarrying	103.8	0.2	0.001	1.1
<b>C. Manufacture industry</b>	103.9	-0.1	-0.108	-0.4
Food industry	101.9	0.3	0.053	1.6
Manufacture of beverages	105.3	-0.1	-0.002	0.2
Tobacco industry	105.4	0.2	0.000	1.2
Textile industry	100.7	0.1	0.001	0.2
Manufacture of garments	100.9	-0.1	0.000	0.1
Leather and footwear industry	101.9	0.0	0.000	0.6
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.9	0.0	0.000	0.8
Paper industry	104.4	-0.2	-0.005	-2.5
Printing and service activities related to printing	105.2	-0.4	-0.004	1.3
Manufacture of coke and refined petroleum products	113.0	-1.1	-0.083	-6.2
Chemical industry	101.5	-1.1	-0.077	-2.9
Manufacture of pharmaceutical products	101.8	0.2	0.006	1.8
Manufacture of rubber and plastic materials	100.8	0.2	0.006	0.5
Manufacture of other non-metallic ore products	102.7	-0.1	-0.003	0.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	109.8	-0.9	-0.053	-5.5
Manufacture of metal products, except machinery and equipme	103.4	0.3	0.014	0.2
Manufacture of computer, electronic and optical products	99.1	0.0	0.000	0.4
Manufacture of electrical material and equipment	101.8	0.2	0.006	-0.2
Manufacture of machinery and equipment n.e.c.	102.9	0.0	0.001	0.7
Manufacture of motor vehicles, trailers and semi-trailers	100.7	0.3	0.031	2.2
Manufacture of other transport material	111.1	0.4	0.008	1.6
Manufacture of furniture	104.2	0.0	0.000	1.0
Other manufacturing industries	102.7	0.2	0.002	1.2
Repair and installation of machinery and equipment	101.4	-0.6	-0.008	0.3
<b>D. Supply of electrical energy and gas</b>	96.2	-2.1	-0.311	-9.7
<b>E. Supply of water</b>	100.6	0.1	0.001	0.0