

30 December 2022

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

November 2022. Provisional data

The annual variation rate of the IPRIX stands at 10.6%, one and a half points lower than that registered in October

The annual variation of the IPRIM is 15.7%, nearly three and a half points lower than that of the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was 10.6% in November, almost one and a half points below that registered in October.

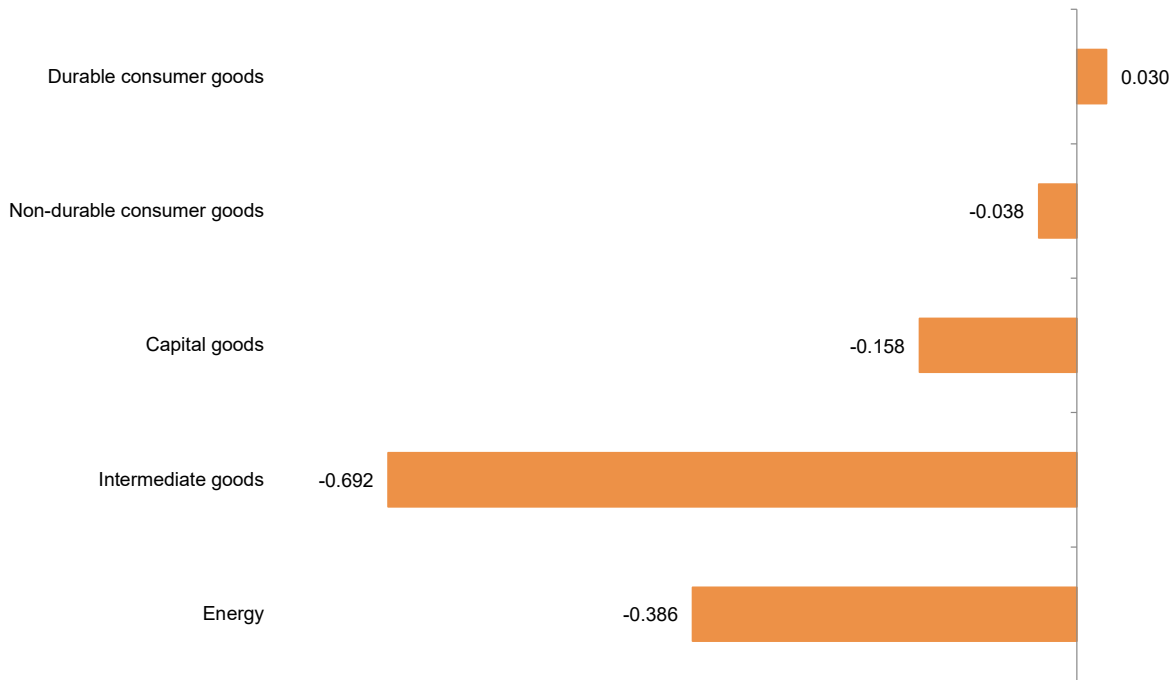
Among the industrial sectors with a negative effect on the decrease in the annual rate of the General IPRIX, and by the economic destination of the goods, worth noting were:

- **Intermediate goods** had an annual rate of 12.2%, more than two percentage points lower than in October. This was due to the drop in the prices of the *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms* and of the *Manufacture of basic iron and steel and of ferro-alloys*, compared to the increases registered in November 2021.
- **Energy**, whose annual variation fell by almost eight points, to 7.5%. This was the result of a decrease in the prices of *Electric power generation, transmission and distribution* and, to a lesser extent, of the *Manufacture of refined petroleum products*, which increased in the same month last year.

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

- **Durable consumer goods** had a variation of 9.8%. That was more than two points higher than October, and was due to the fact that the prices of the *Manufacture of domestic appliances* rose more this month than they did in November of the previous year.

Contribution of industrial sectors to the annual IPRIX rate



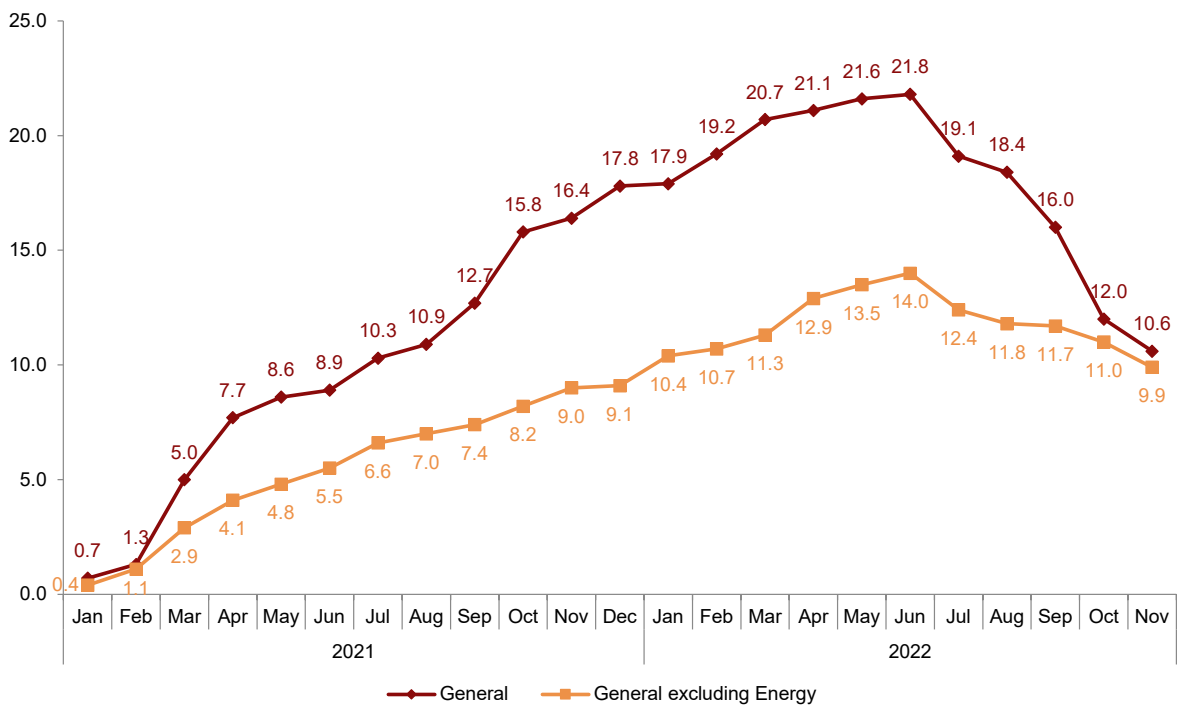
Annual rate difference overall IPRIX

-1.4

The annual variation of the general index excluding Energy decreased more than one point, to 9.9%, standing seven tenths below that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

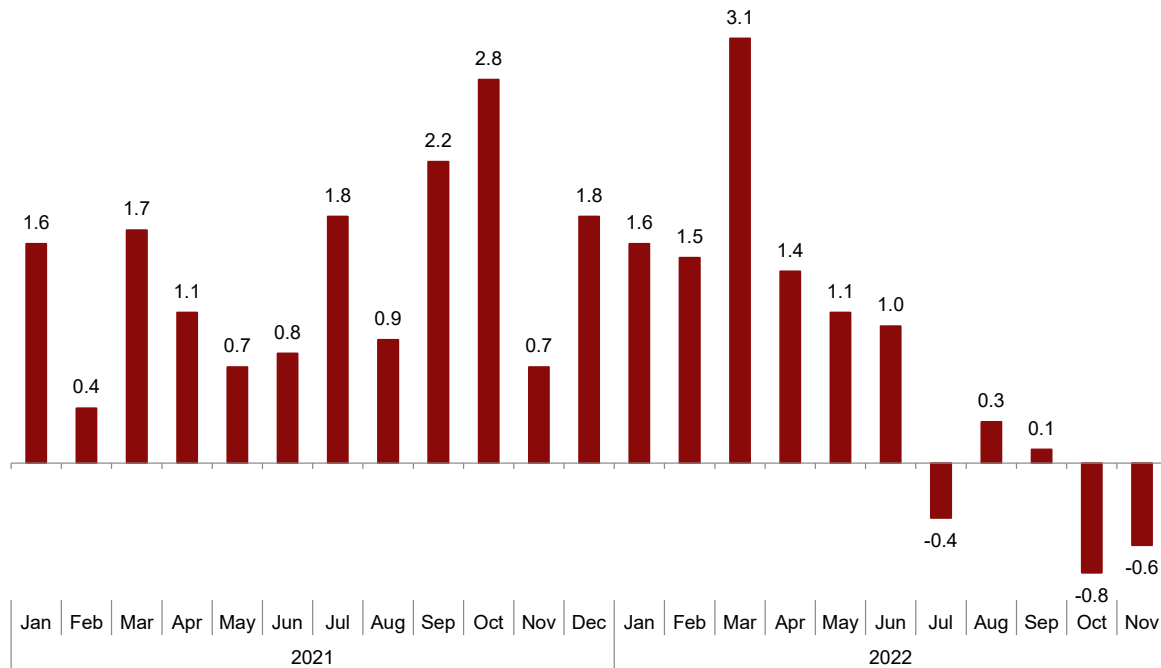


Monthly evolution of export prices

In November, industrial export prices registered a monthly rate of -0.6%, as compared with the month of October.

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:

- **Energy** had a rate of -7.1%, primarily due to the decrease in the prices of *Electric power generation, transmission and distribution*. This sector's contribution to the overall index was -0.423.
- **Intermediate goods**, which recorded a monthly rate of -0.5% and a variation of -0.195, primarily caused by the decrease in the prices of *Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms*.

Also worth noting, although in the opposite direction, was the rise in the prices of *Manufacture of rubber products*.

On the other hand, worth noting amongst the industrial sectors with a positive monthly effect were:

- **Non-durable consumer goods**, with a monthly rate of 0.3% and a contribution of 0.065. This was primarily due to the increase in the prices of *Manufacture of vegetable and animal oils and fats*.

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

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of rubber products	2.8	0,044
Manufacture of domestic appliances	5.2	0,038
Manufacture of vegetable and animal oils and fats	1.2	0,029
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	3.0	0,021
Mining of non-ferrous metal ores	8.5	0,021

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-17.0	-0,333
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-2.1	-0,136
Manufacture of basic iron and steel and of ferro-alloys	-1.4	-0,065
Manufacture of refined petroleum products	-1.4	-0,050
Manufacture of basic precious and other non-ferrous metals	-0.6	-0,024
Manufacture of plastic products	-0.9	-0,021

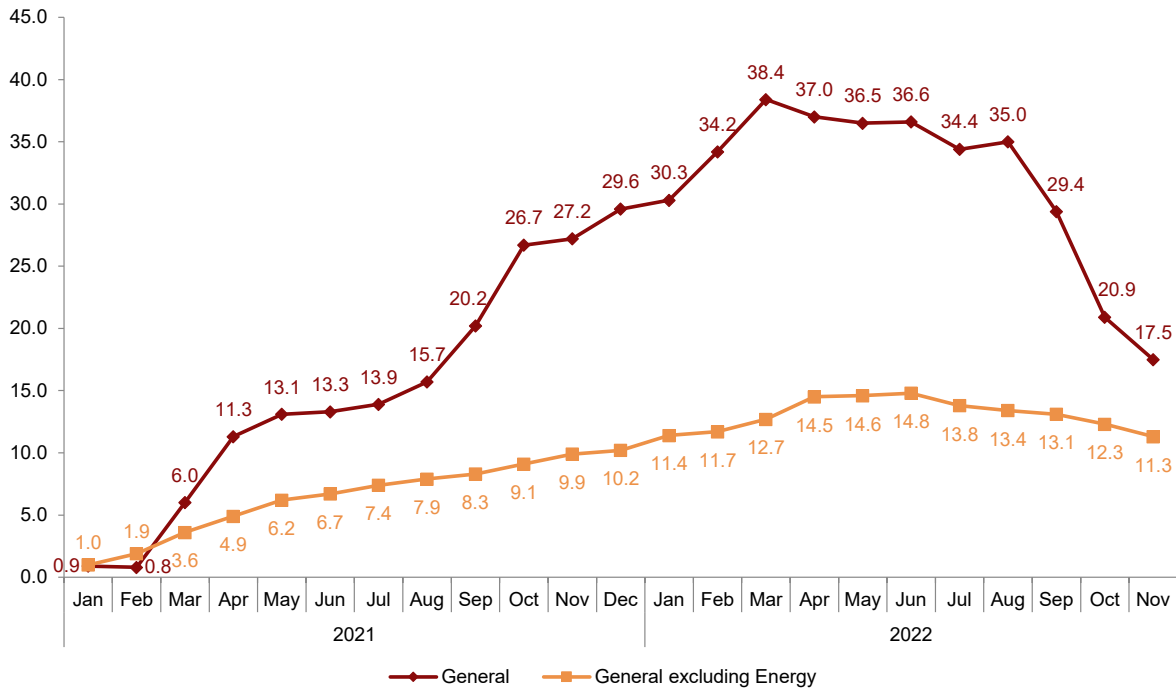
Annual evolution of industrial prices, combining domestic and foreign markets

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 almost three and a half points in November, to 17.5%.

In turn, the annual variation rate of the general index, excluding Energy, fell by one point, to 11.3%, standing more than six points below the general IPRIM+IPRIX rate.

Annual evolution of the IPRI+IPRIX

General index and general index without Energy Percentage



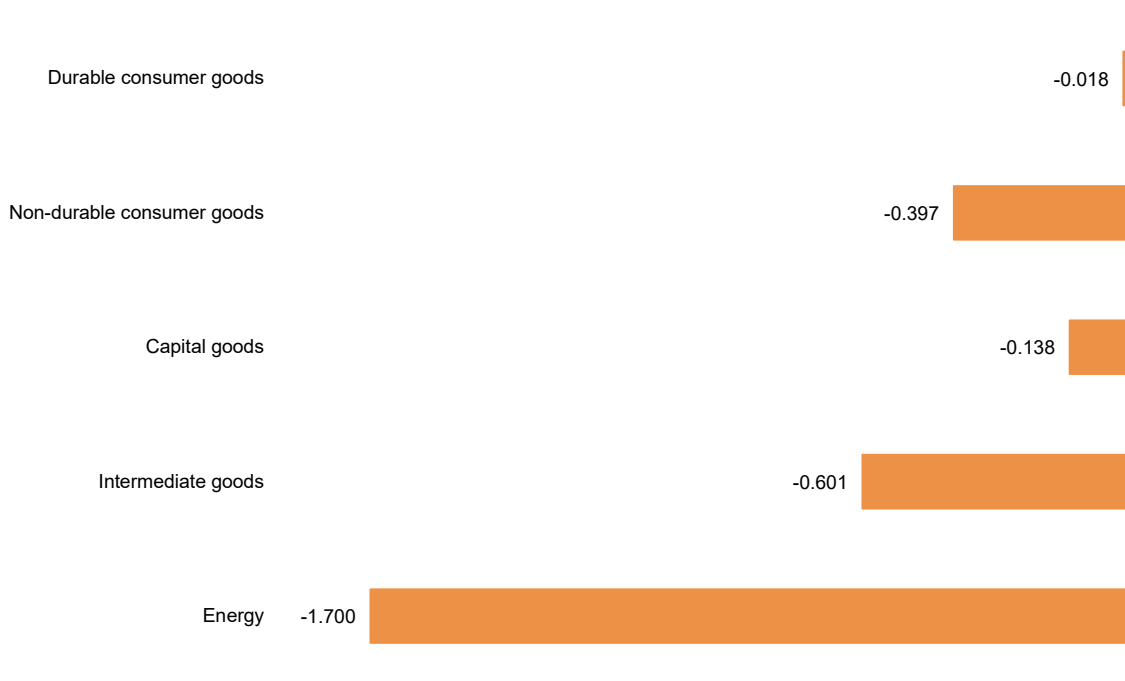
Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of 15.7% in November, nearly three and a half points below that of October.

By economic destination, all industrial sectors had a negative influence on the variation of the annual IPRIM rate. Among these, worth noting were:

- **Energy**, whose annual rate decreased more than 10 points, to 39.0%. The decrease in the prices of the *Extraction of crude petroleum and natural gas*, compared to the increase in November of the previous year, and of the *Manufacture of coke and refined petroleum products*, which decreased this month more than in 2021, stood out in this behavior.
- **Intermediate goods** presented an annual variation of 13.1%, which was two and a half points lower than in October. This resulted from a price decrease in the *Chemical Industry*, compared to the increase in November of last year.
- The rate of **Non-durable consumer goods** stood at 8.7%. This was more than two points below that of the previous month and was due to the fact that prices in the **Food industry** fell, while they rose in the same month of the previous year.

Contribution of industrial sectors to the annual IPRIM rate

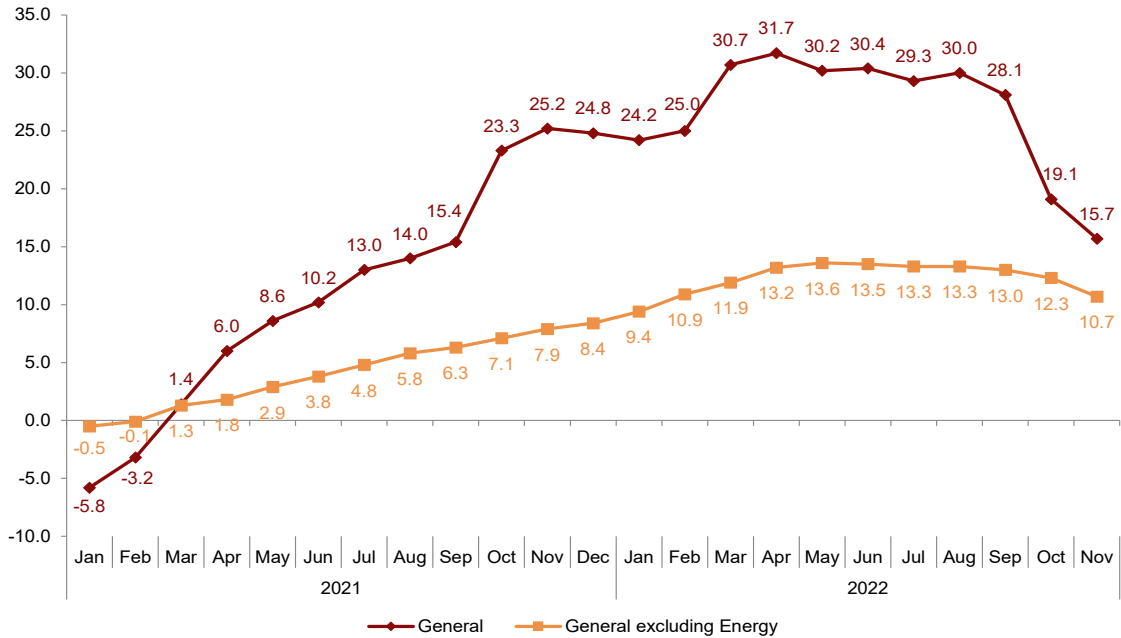


Annual rate difference General IPRIM -3.4

The annual variation rate of the general index excluding Energy decreased by more than one point, up to 10.7%, standing five points below the general IPRIM rate.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

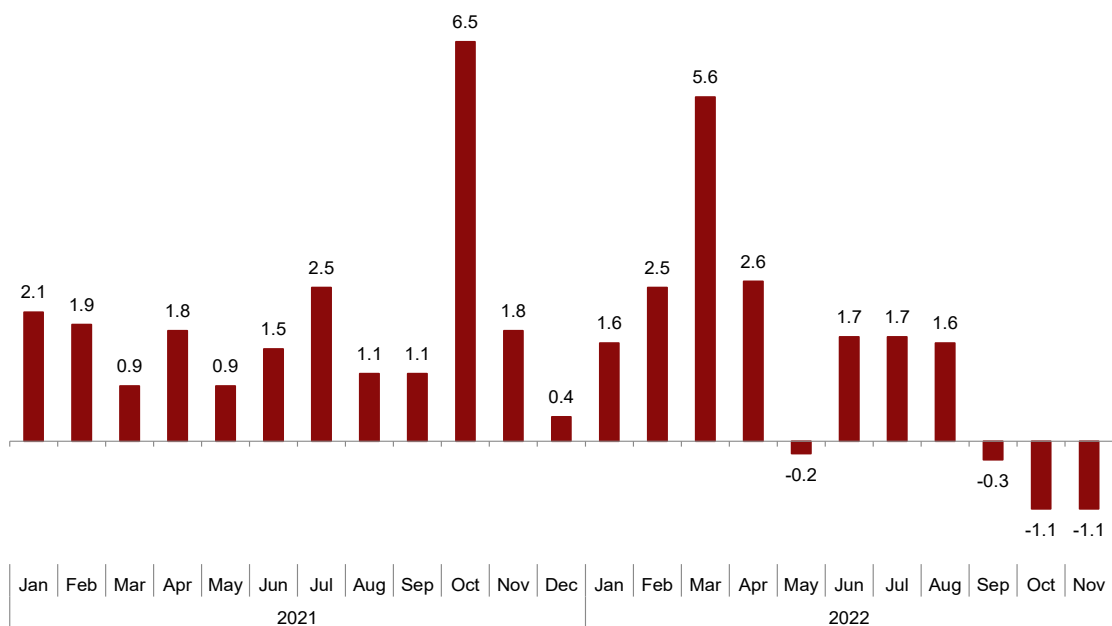


Monthly evolution of import prices

In November, the monthly variation of the Import Price Index was -1.1%.

Monthly evolution of the IPRIM

General index. Percentage



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

- **Energy** had a monthly variation of -2.7% . This was due to the decrease in the prices of the *Manufacture of coke and refined petroleum products* and of the *Extraction of crude petroleum and natural gas*. This sector's contribution to the overall index was -0.600 .
- **Intermediate goods** had a rate of -0.9% and a contribution of -0.262 . This was primarily caused by the decrease in the prices of the *Chemical industry*.
- **Non-durable consumer goods**, which recorded a variation of -0.9% and a contribution of -0.178 , due to a decrease in the prices of *Manufacture of food products*.

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of motor vehicles, trailers and semi-trailers	0.1	0,017
Manufacture of tobacco products	2.8	0,016
Other mining and quarrying	0.8	0,002

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of coke and refined petroleum products	-7.4	-0,365
Extraction of crude petroleum and natural gas	-1.2	-0,206
Manufacture of chemicals and chemical products	-1.2	-0,124
Manufacture of food products	-1.5	-0,118
Manufacture of computer, electronic and optical products	-0.8	-0,047
Manufacture of basic metals	-0.7	-0,032
Mining of coal and lignite	-7.1	-0,028
Manufacture of textiles	-1.8	-0,023

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 August 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 November 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	130.5	-0.6	8.6	10.6		
Consumer goods	120.0	0.5	12.3	12.8	0.105	2.565
- Durable consumer goods	120.0	2.6	9.5	9.8	0.040	0.149
- Non-durable consumer goods	120.0	0.3	12.5	13.0	0.065	2.416
Capital goods	110.7	-0.2	5.6	5.8	-0.070	1.950
Intermediate goods	137.6	-0.5	11.9	12.2	-0.195	4.463
Energy	230.5	-7.1	-5.6	7.5	-0.423	-0.361

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	140.7	-1.1	15.3	15.7		
Consumer goods	113.2	-0.7	8.3	8.6	-0.178	2.242
- Durable consumer goods	113.0	0.0	7.9	8.1	0.000	0.370
- Non-durable consumer goods	113.2	-0.9	8.4	8.7	-0.178	1.872
Capital goods	112.5	-0.2	10.1	10.1	-0.038	2.676
Intermediate goods	136.6	-0.9	11.9	13.1	-0.262	3.400
Energy	240.8	-2.7	38.7	39.0	-0.600	6.953

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	150.0	-1.7	14.3	17.5		
Consumer goods	122.5	0.7	13.1	13.8	0.178	3.312
- Durable consumer goods	118.4	0.9	7.8	8.0	0.012	0.116
- Non-durable consumer goods	122.8	0.7	13.4	14.1	0.166	3.197
Capital goods	112.0	0.0	5.4	5.5	-0.009	1.061
Intermediate goods	139.4	-0.4	11.8	12.8	-0.137	3.790
Energy	236.7	-6.5	26.7	36.2	-1.742	6.155

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	130.5	-0.6		10.6
B. Mining and quarrying industries	167.4	2.3	0.017	15.8
Extraction of metallic ores	221.0	8.5	0.021	6.9
Other mining and quarrying	144.1	-1.0	-0.005	21.6
C. Manufacture industry	124.6	-0.2	-0.227	10.2
Food industry	132.6	0.6	0.065	20.2
Manufacture of beverages	107.9	0.0	0.000	4.4
Tobacco industry	105.8	0.0	0.000	1.7
Textile industry	114.2	-0.4	-0.004	7.3
Manufacture of garments	104.9	-0.1	0.000	3.3
Leather and footwear industry	106.4	0.2	0.002	5.2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	128.4	0.2	0.001	15.5
Paper industry	151.3	0.2	0.005	28.1
Printing and service activities related to printing	119.9	3.4	0.014	5.5
Manufacture of coke and refined petroleum products	184.3	-1.4	-0.050	21.5
Chemical industry	131.4	-1.4	-0.148	13.0
Manufacture of pharmaceutical products	105.5	-0.6	-0.024	4.4
Manufacture of rubber and plastic materials	121.3	0.6	0.023	14.6
Manufacture of other non-metallic ore products	120.0	-0.5	-0.014	14.9
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	169.9	-0.8	-0.081	8.3
Manufacture of metal products, except machinery and equipment	115.0	0.0	0.001	8.7
Manufacture of computer, electronic and optical products	99.4	-0.1	-0.001	3.1
Manufacture of electrical material and equipment	118.6	0.9	0.041	9.8
Manufacture of machinery and equipment n.e.c.	115.3	0.2	0.011	8.4
Manufacture of motor vehicles, trailers and semi-trailers	108.9	-0.1	-0.012	5.6
Manufacture of other transport material	115.4	-1.5	-0.060	4.4
Manufacture of furniture	114.6	0.1	0.000	6.9
Other manufacturing industries	109.9	1.0	0.006	5.2
Repair and installation of machinery and equipment	104.2	-0.3	-0.002	2.8
D. Supply of electrical energy and gas	212.2	-15.7	-0.372	-20.1

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	140.7	-1.1		15.7
B. Mining and quarrying industries	244.9	-1.3	-0.247	33.7
Extraction of anthracite, coal and lignite	122.6	-7.1	-0.028	5.7
Extraction of crude petroleum and natural gas	250.8	-1.2	-0.206	38.2
Extraction of metallic ores	193.5	-1.2	-0.015	-2.4
Other mining and quarrying	145.3	0.8	0.002	32.0
C. Manufacture industry	122.8	-1.0	-0.830	12.3
Food industry	131.5	-1.5	-0.118	15.9
Manufacture of beverages	106.2	0.0	0.000	6.0
Tobacco industry	117.0	2.8	0.016	5.3
Textile industry	113.0	-1.8	-0.023	9.5
Manufacture of garments	104.8	-0.4	-0.020	7.3
Leather and footwear industry	103.7	-1.0	-0.015	4.8
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	133.7	-1.3	-0.007	15.3
Paper industry	142.5	-0.3	-0.004	26.3
Manufacture of coke and refined petroleum products	200.9	-7.4	-0.365	45.0
Chemical industry	135.6	-1.2	-0.124	15.4
Manufacture of pharmaceutical products	102.7	-0.4	-0.016	2.1
Manufacture of rubber and plastic materials	119.5	-0.6	-0.018	12.1
Manufacture of other non-metallic ore products	117.0	-0.9	-0.008	12.5
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	165.8	-0.7	-0.032	10.8
Manufacture of metal products, except machinery and equipment	118.5	-0.9	-0.019	10.8
Manufacture of computer, electronic and optical products	101.8	-0.8	-0.047	5.1
Manufacture of electrical material and equipment	118.7	0.0	-0.001	10.7
Manufacture of machinery and equipment n.e.c.	121.2	-0.3	-0.018	15.1
Manufacture of motor vehicles, trailers and semi-trailers	114.1	0.1	0.017	10.1
Manufacture of other transport material	112.3	-0.3	-0.007	5.4
Manufacture of furniture	110.0	0.0	0.000	9.1
Other manufacturing industries	107.0	-1.0	-0.020	6.4
D. Supply of electrical energy and gas	259.9	-1.1	-0.001	-20.2

**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	150.0	-1.7		17.5
B. Mining and quarrying industries	129.7	1.0	0.005	12.1
Extraction of metallic ores	234.1	8.5	0.006	6.9
Other mining and quarrying	121.9	-0.2	-0.001	13.0
C. Manufacture industry	132.4	-0.6	-0.463	13.9
Food industry	134.2	1.1	0.177	20.8
Manufacture of beverages	112.6	0.1	0.002	6.1
Tobacco industry	108.6	0.0	0.000	1.0
Textile industry	115.7	-0.3	-0.002	10.0
Manufacture of garments	105.8	-0.4	-0.003	3.6
Leather and footwear industry	107.7	0.2	0.001	4.3
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	136.2	1.3	0.013	16.8
Paper industry	147.3	0.1	0.003	23.3
Printing and service activities related to printing	119.4	1.0	0.009	9.9
Manufacture of coke and refined petroleum products	215.6	-5.7	-0.490	45.3
Chemical industry	141.5	-1.3	-0.100	12.9
Manufacture of pharmaceutical products	107.8	-0.2	-0.004	3.7
Manufacture of rubber and plastic materials	119.4	0.2	0.006	10.3
Manufacture of other non-metallic ore products	123.6	0.3	0.008	15.7
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	170.7	-1.5	-0.095	7.2
Manufacture of metal products, except machinery and equipme	122.9	0.0	0.000	8.3
Manufacture of computer, electronic and optical products	102.1	0.0	0.000	2.8
Manufacture of electrical material and equipment	116.2	0.5	0.011	9.0
Manufacture of machinery and equipment n.e.c.	114.7	0.2	0.006	7.8
Manufacture of motor vehicles, trailers and semi-trailers	109.1	0.0	0.003	5.4
Manufacture of other transport material	116.5	-0.9	-0.015	3.6
Manufacture of furniture	117.9	-0.1	-0.001	7.3
Other manufacturing industries	110.2	0.7	0.004	4.6
Repair and installation of machinery and equipment	106.7	0.2	0.002	2.8
D. Supply of electrical energy and gas	241.1	-7.2	-1.252	31.6
E. Supply of water	103.3	0.0	0.000	1.5