

30 January 2022

**Export (IPRIX) and Import (IPRIM) Price Indices of Industrial Products.
Base 2015
December 2022. Provisional Data**

The annual variation rate of the IPRIX stands at 8.0%, more than two and a half percentage points lower than that registered in November

The annual variation rate of the IPRIM is 12.4%, more than three points lower than that registered the previous month

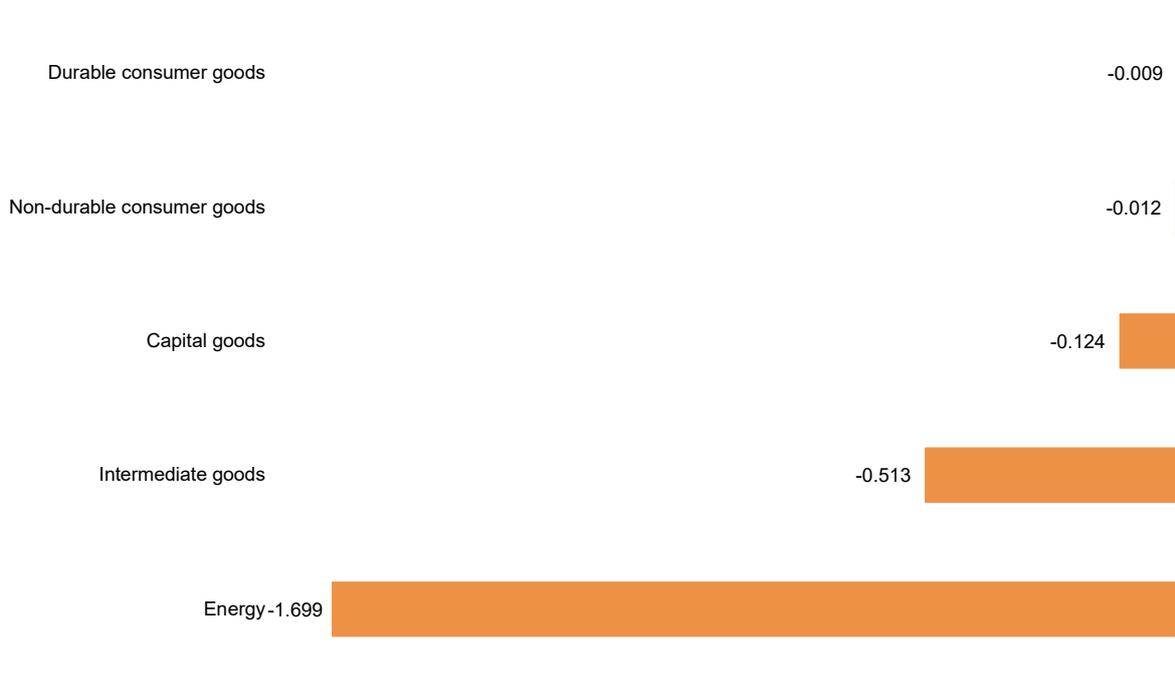
Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was 8.0% in December, more than two and a half tenths below that registered in August.

By the economic destination of the goods, all the industrial sectors had a negative effect on the annual rate of the General IPRIX. Among these, worth noting were:

- **Energy**, whose annual rate fell by more than 15 and a half points to stand at –8.1%. This behaviour was caused by the decrease in the prices of *Electric power generation, transmission and distribution*, which increased in the same month of 2021 and, in to a lesser extent, of *Refined petroleum products*, whose prices fall more than they did in December 2021.
- **Intermediate goods** had a variation of 10.8%, one and a half percentage points lower than in the previous month. This was a result of the decreases 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 and steel and of ferro-alloys*, which increased in January 2021.
- **Capital goods** had a rate of 5.4%. This was four tenths less than that of November and was caused by the relative stability in the prices of the *Manufacture of motor vehicles*, which increased in December 2021.

Contribution of industrial sectors to the annual IPRIX rate



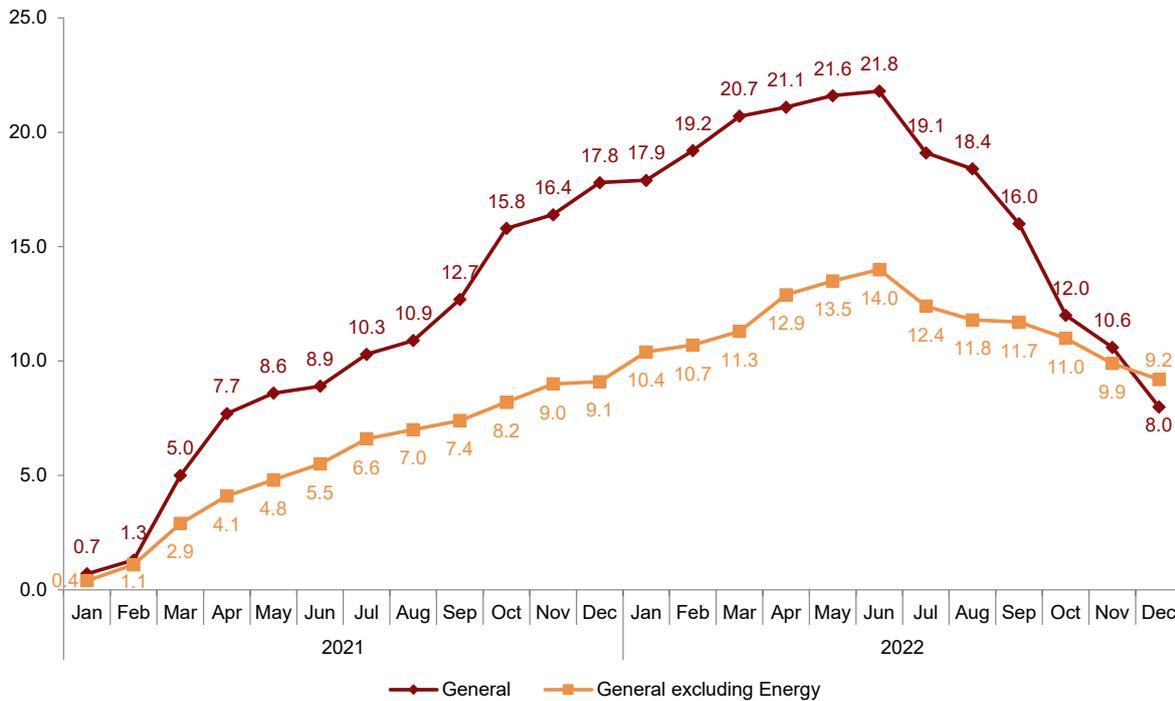
Annual rate difference overall IPRIX

-2.6

The annual variation of the general index excluding Energy decreased seven tenths, to 9.2%, standing more than one point above that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy. Percentage

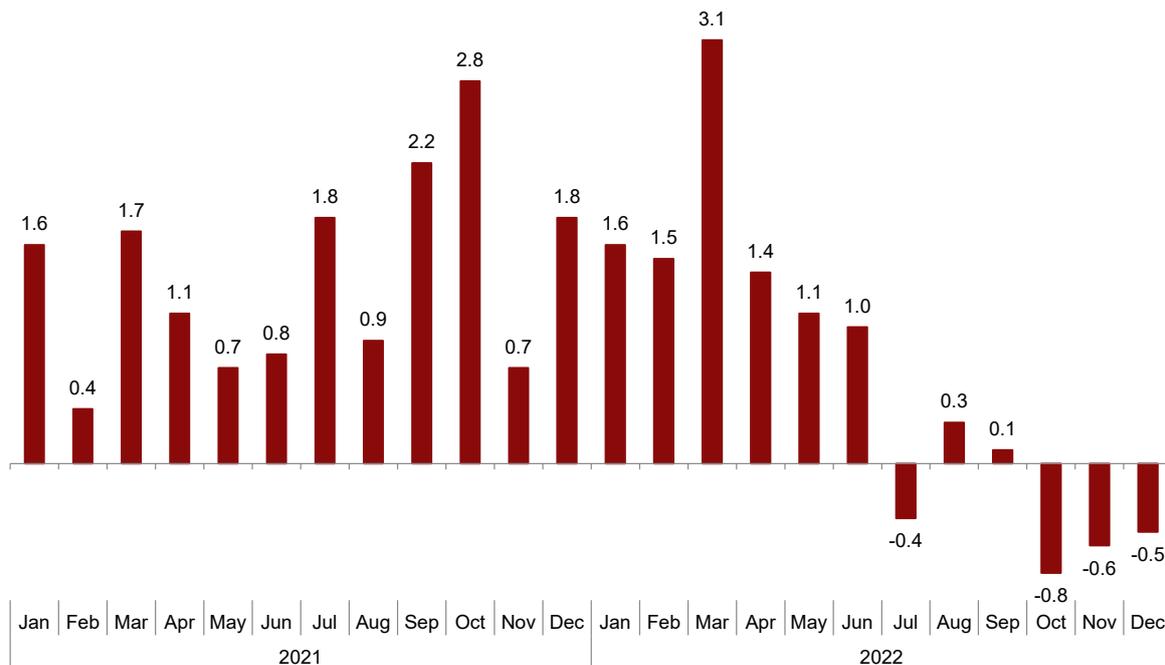


Monthly evolution of export prices

In December, industrial export prices registered a monthly rate of -0.5% compared to November.

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** had a monthly rate of -1.0%. This was due to 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*. This sector's contribution to the overall index was -0.389.
- **Energy**, with a variation of -2.7% and a contribution of -0.149. This was primarily caused by an decrease in the prices of *Manufacture of refined petroleum products*.

On the other hand, the only industrial sector with a positive influence is:

- **Non-durable consumer goods** had a rate of 0.4% and a contribution of 0.072. This was 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 December.

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of vegetable and animal oils and fats	2,2	0,053
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	6,8	0,050
Manufacture of wiring and wiring devices	3,2	0,020

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

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	-11.8	-0,424
Manufacture of basic iron and steel and of ferro-alloys	-3.7	-0,169
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-2.2	-0,139
Manufacture of basic precious and other non-ferrous metals	-1.1	-0,047
Manufacture of plastic products	-0.9	-0,022
Electric power generation, transmission and distribution	-1.2	-0,020

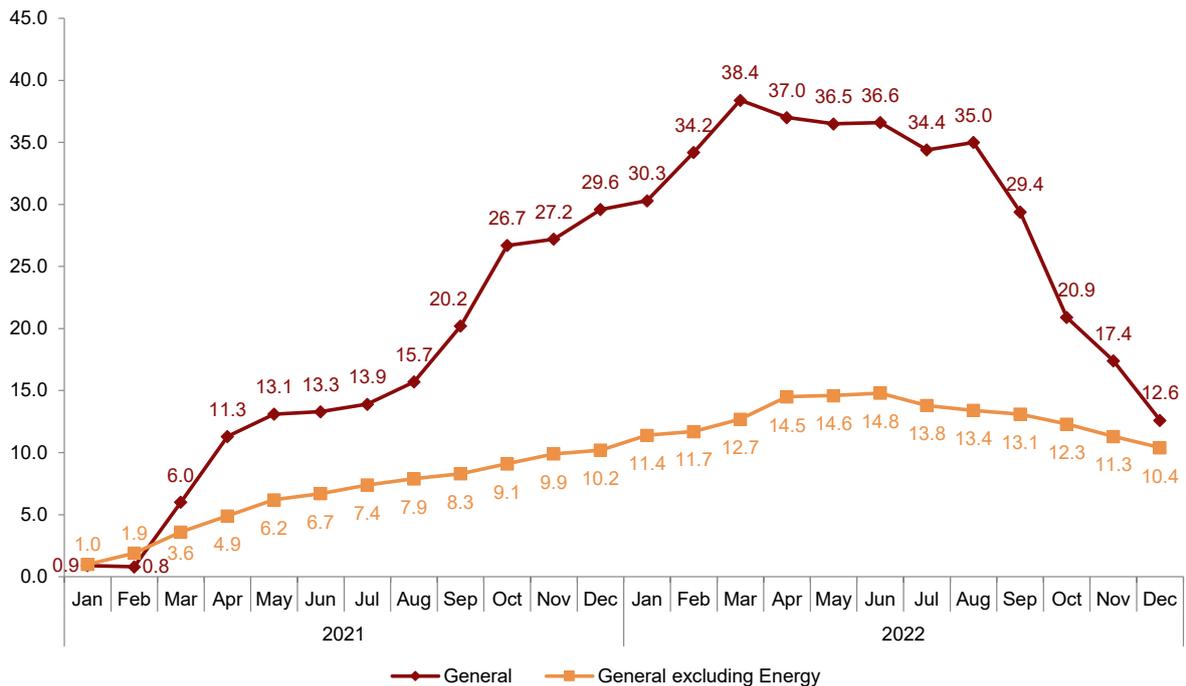
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained through aggregating the IPRI and the IPRIX, declined in its annual rate by nearly five points in December, to 12.6%.

In turn, the annual variation rate of the general index, excluding Energy, fell by almost one point, to 10.4%, standing more than two 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

In December, the Import Price Index (IPRIM) registered an annual rate of 12.4%, more than three points lower than that of November.

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

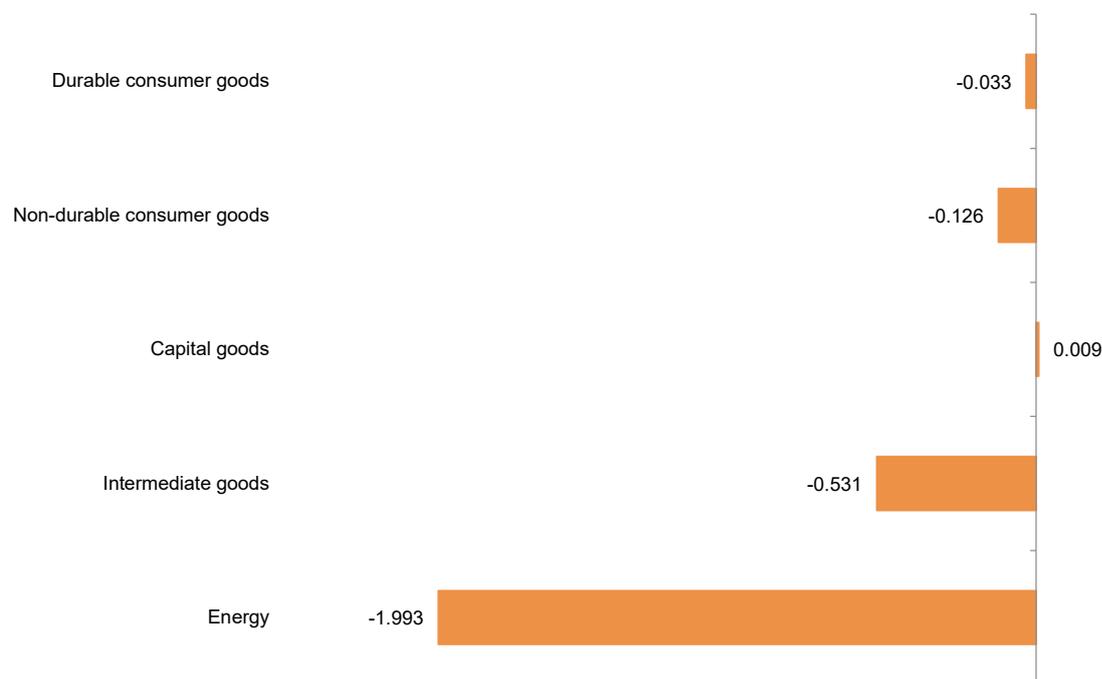
- **Energy**, whose variation stood at 25.0%. This was more than 12 and a half points below that of November and was due to the decrease in the prices of the *Extraction of crude petroleum and natural gas*, compared to the increase in December 2021, and the fact that prices for the *Manufacture of coke and refined petroleum products* fell more this month than they did a year earlier.

- **Intermediate goods**, with annual variation rate of 10.9%, more than two points below that of the previous month. Of note in this behaviour is the decrease in the prices of the *Chemical industry*, which rose in December 2021.

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

- **Capital goods** presented a rate of 10.2%, one tenth above that of the previous month. This was a result of the increase in the prices of the *Manufacture of motor vehicles, trailers and semi-trailers*, as compared with the stability of the same month of 2021.

Contribution of industrial sectors to the annual IPRIM rate



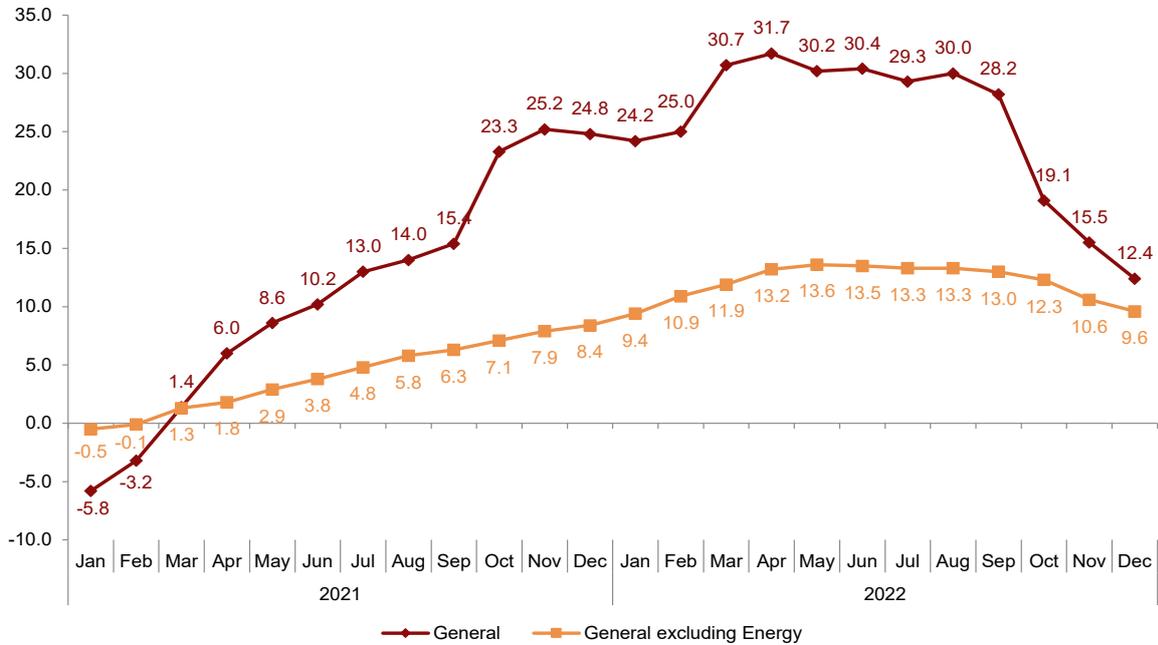
Annual rate difference General IPRIM

-3.1

The annual variation rate of the general index excluding Energy decreased one point, up to 9.6%, standing 19 points below the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy. Percentage

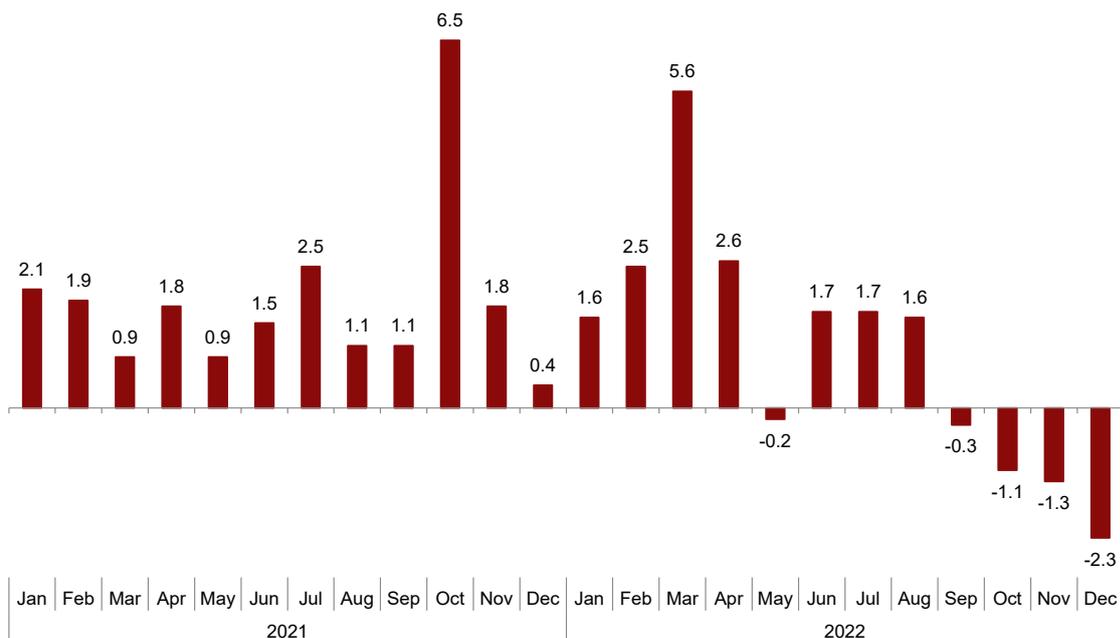


Monthly evolution of import prices

In December, the monthly variation of the Import Price Index was -2.3%.

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 rate of -9.0%, caused by the decreases in the prices of *Extraction of crude petroleum and natural gas* and of *Manufacture of coke and refined petroleum products*. This sector's contribution to the overall index was -1.933.
- **Intermediate goods**, with a variation of -7.-0.9% and a contribution of -0.259, as a result of the decrease in prices of the *Manufacture of chemicals and chemical products*.

On the other hand, the only industrial sector with a positive influence is:

- **Capital goods**, whose rate of 0.1% and contribution of 0.013 is due to the increase in the prices of the *Manufacture of machinery and equipment n.e.c.* and the *Manufacture of motor vehicles, trailers and semi-trailers*.

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

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Manufacture of food products	0,4	0,033
Manufacture of machinery and equipment n.e.c.	0,4	0,025
Manufacture of motor vehicles, trailers and semi-trailers	0,2	0,019

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

Activity (CNAE 2009 divisions)	Monthly rate (%)	Contribution
Extraction of crude petroleum and natural gas	-6,7	-1,098
Manufacture of coke and refined petroleum products	-17,9	-0,830
Manufacture of chemicals and chemical products	-1,5	-0,157
Manufacture of wearing apparel	-0,8	-0,040
Manufacture of computer, electronic and optical products	-0,6	-0,035
Manufacture of electrical equipment	-0,8	-0,035
Manufacture of basic metals	-0,5	-0,033
Manufacture of basic pharmaceutical products and pharmaceutical preparations	-0,5	-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, with the data for September 2022 becoming definitive. 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. For more information see the section [Quality at INE and the Code of Best Practices](#) on the INE website.

Export and Import Price Indices of Industrial Products. Base 2015 December 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	129,8	-0,5	8,0	8,0		
Consumer goods	120,3	0,3	12,6	12,6	0,068	2,633
- Durable consumer goods	119,6	-0,3	9,1	9,1	-0,004	0,144
- Non-durable consumer goods	120,4	0,4	12,9	12,9	0,072	2,489
Capital goods	110,5	-0,2	5,4	5,4	-0,064	1,881
Intermediate goods	136,2	-1,0	10,8	10,8	-0,389	4,055
Energy	224,4	-2,7	-8,1	-8,1	-0,149	-0,522

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	137,3	-2,3	12,4	12,4		
Consumer goods	112,7	-0,4	7,8	7,8	-0,091	2,098
- Durable consumer goods	112,3	-0,5	7,2	7,2	-0,024	0,338
- Non-durable consumer goods	112,7	-0,3	7,9	7,9	-0,067	1,760
Capital goods	112,6	0,1	10,2	10,2	0,013	2,693
Intermediate goods	135,4	-0,9	10,9	10,9	-0,259	3,119
Energy	217,1	-9,0	25,0	25,0	-1,933	4,503

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	147,7	-1,4	12,6	12,6		
Consumer goods	123,3	0,6	13,8	13,8	0,160	3,491
- Durable consumer goods	118,3	0,0	7,8	7,8	0,000	0,115
- Non-durable consumer goods	123,6	0,7	14,2	14,2	0,160	3,376
Capital goods	111,9	0,0	5,4	5,4	-0,002	1,058
Intermediate goods	138,0	-1,1	10,7	10,7	-0,331	3,427
Energy	224,4	-4,6	20,1	20,1	-1,178	4,633

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	129,8	-0,5		8,0
B. Mining and quarrying industries	165,0	-1,4	-0,011	13,9
Extraction of metallic ores	219,2	-0,8	-0,002	8,8
Other mining and quarrying	141,5	-1,8	-0,008	17,1
C. Manufacture industry	123,6	-0,8	-0,798	9,2
Food industry	133,5	0,7	0,080	20,2
Manufacture of beverages	107,4	-0,5	-0,008	3,8
Tobacco industry	105,8	0,0	0,000	1,7
Textile industry	113,6	-0,4	-0,004	6,8
Manufacture of garments	104,3	-0,3	-0,001	2,0
Leather and footwear industry	105,9	-0,3	-0,003	4,2
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	128,5	0,1	0,000	14,5
Paper industry	150,7	-0,1	-0,003	25,9
Printing and service activities related to printing	120,6	0,6	0,002	5,8
Manufacture of coke and refined petroleum products	162,5	-11,8	-0,424	13,1
Chemical industry	129,5	-1,4	-0,142	10,9
Manufacture of pharmaceutical products	105,4	-0,1	-0,003	3,9
Manufacture of rubber and plastic materials	120,6	-0,5	-0,021	13,3
Manufacture of other non-metallic ore products	119,2	-0,7	-0,018	13,1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	167,5	-1,7	-0,182	6,9
Manufacture of metal products, except machinery and equipment	114,5	-0,3	-0,015	7,9
Manufacture of computer, electronic and optical products	99,2	-0,3	-0,002	2,7
Manufacture of electrical material and equipment	118,9	0,2	0,009	9,9
Manufacture of machinery and equipment n.e.c.	115,1	-0,1	-0,006	8,1
Manufacture of motor vehicles, trailers and semi-trailers	108,9	0,0	0,002	5,5
Manufacture of other transport material	114,0	-1,3	-0,050	2,5
Manufacture of furniture	114,3	-0,3	-0,002	6,4
Other manufacturing industries	109,3	-0,5	-0,003	4,5
Repair and installation of machinery and equipment	103,8	-0,4	-0,003	2,5
D. Supply of electrical energy and gas	241,3	13,7	0,275	-27,0

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

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	137,3	-2,3		12,4
B. Mining and quarrying industries	227,8	-6,1	-1,116	24,0
Extraction of anthracite, coal and lignite	118,5	-3,3	-0,013	15,3
Extraction of crude petroleum and natural gas	231,2	-6,7	-1,098	26,7
Extraction of metallic ores	197,0	-0,6	-0,008	-0,4
Other mining and quarrying	146,5	0,8	0,002	27,5
C. Manufacture industry	121,0	-1,4	-1,161	10,3
Food industry	132,1	0,4	0,033	15,4
Manufacture of beverages	106,3	0,1	0,001	5,8
Tobacco industry	117,2	0,4	0,003	6,3
Textile industry	111,5	-1,4	-0,018	8,0
Manufacture of garments	103,1	-0,8	-0,040	5,6
Leather and footwear industry	103,0	-0,7	-0,010	4,0
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	132,7	-0,8	-0,004	13,2
Paper industry	141,3	-1,1	-0,018	22,9
Manufacture of coke and refined petroleum products	164,9	-17,9	-0,830	22,0
Chemical industry	133,4	-1,5	-0,157	12,0
Manufacture of pharmaceutical products	102,1	-0,5	-0,021	1,5
Manufacture of rubber and plastic materials	119,1	-0,3	-0,009	11,1
Manufacture of other non-metallic ore products	116,6	-0,3	-0,003	11,1
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	164,3	-0,5	-0,023	8,6
Manufacture of metal products, except machinery and equipment	117,9	-0,6	-0,012	10,1
Manufacture of computer, electronic and optical products	101,2	-0,6	-0,035	4,7
Manufacture of electrical material and equipment	117,6	-0,8	-0,033	9,0
Manufacture of machinery and equipment n.e.c.	121,6	0,4	0,025	15,1
Manufacture of motor vehicles, trailers and semi-trailers	114,3	0,2	0,019	10,3
Manufacture of other transport material	111,7	-0,5	-0,011	5,1
Manufacture of furniture	110,0	0,0	0,000	8,8
Other manufacturing industries	106,3	-0,8	-0,016	5,2
D. Supply of electrical energy and gas	282,8	8,8	0,008	-30,6

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	147,7	-1,4		12,6
B. Mining and quarrying industries	128,8	-0,6	-0,003	11,1
Extraction of metallic ores	232,3	-0,8	-0,001	8,8
Other mining and quarrying	121,1	-0,5	-0,002	11,5
C. Manufacture industry	130,3	-1,6	-1,288	12,0
Food industry	135,5	0,9	0,164	20,5
Manufacture of beverages	112,6	0,0	-0,001	5,6
Tobacco industry	108,6	0,0	0,000	1,0
Textile industry	115,6	-0,1	-0,001	9,5
Manufacture of garments	105,6	-0,2	-0,001	3,2
Leather and footwear industry	107,5	-0,1	0,000	3,9
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	136,6	0,2	0,003	15,9
Paper industry	146,1	-0,8	-0,018	20,8
Printing and service activities related to printing	119,8	0,3	0,003	9,2
Manufacture of coke and refined petroleum products	186,1	-13,6	-1,117	31,9
Chemical industry	138,7	-2,2	-0,165	9,3
Manufacture of pharmaceutical products	107,4	-0,4	-0,008	3,2
Manufacture of rubber and plastic materials	118,8	-0,5	-0,016	9,1
Manufacture of other non-metallic ore products	123,6	0,0	0,001	15,2
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	166,5	-2,4	-0,151	3,9
Manufacture of metal products, except machinery and equipme	123,2	0,3	0,013	8,7
Manufacture of computer, electronic and optical products	101,8	-0,2	-0,001	2,4
Manufacture of electrical material and equipment	116,4	0,1	0,003	8,8
Manufacture of machinery and equipment n.e.c.	114,8	0,1	0,003	7,6
Manufacture of motor vehicles, trailers and semi-trailers	109,3	0,2	0,015	5,5
Manufacture of other transport material	115,7	-0,7	-0,012	2,6
Manufacture of furniture	117,9	0,0	0,000	7,1
Other manufacturing industries	109,8	-0,3	-0,002	4,1
Repair and installation of machinery and equipment	107,0	0,2	0,003	3,0
D. Supply of electrical energy and gas	238,1	-0,4	-0,061	16,6
E. Supply of water	103,3	0,0	0,000	1,4