

Industrial production index. base 1990

Methodology

The Industrial production index is a short-term indicator which monthly measures the production activity of industrial branches, except building, contained in the 1993 National Classification of Economic Activities (NACE-93). It consequently measures the overall evolution of quantity and quality, leaving out the influence of prices.

To obtain it, a continuous monthly survey is carried out with more than 9.000 establishments.

Primary data undergo strict quality control by means of automatic or computerized methods based on macroprocessing and time series statistical procedures, after which they are aggregated for the obtention of indices.

For general index and consumption goods, equipment and intermediate goods indices, the effects of calendar corrected ones are additionally published. This correction is made in order to eliminate the influence of number of working days and holidays in different autonomous communities and thus being able to make homogeneous comparisons among months of different years.

General index by autonomous communities is obtained calculating the structure of weightings in each community and applying this system of weights -different in each territory, to indices of industrial activities classified according to NACE.

In order to estimate the weightings in each community it has been used the value added of industrial activities in the base year of the index, obtained from the Industrial Survey. The procedure of regionalization guarantee that the index obtained as weighted sum of indices of 17 autonomous communities is identical to the general one.

The present Industrial Production Indices, base year 1990, is the result of a deep amendment of the previous index, base year 1974. The new 1990 IPI, besides including the necessary updating of weightings, entirely modernizes the analytical outline, taking into account the Spanish industrial structure of the nineties.

At the same time, a series of methodological innovations have been introduced which give rise to a larger representativity, a better accuracy and fewer revisions of the first estimates.

Furthermore, the index abandons the quarterly system with monthly advances (base year 1972) to adopt a monthly system that only operates with monthly series for all industrial activities.

Also, for the first time, the index methodology is fully harmonized with that of the European Union countries.

Weightings

By branches of activity

Division	Per thousand
Energy	167
Extraction and processing of minerals. Chemical industry	202
Processing industry of metals. Precision mechanics	277
Other manufacturing industries	354

By economic destination

Division	Per thousand
Consumer goods	381
Capital goods	147
Intermediate goods	472