

25 June 2024

## Industrial Price Index. 2021 Baseline

### May 2024. Provisional data

#### Main results

- The annual variation of the Industrial Price Index increased by 2.1 points in May to -4.6%.
- The monthly rate of industrial prices was 0.8%.

#### More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed monthly results](#)
- [Annual averages](#)

The annual rate of the general Industrial Price Index (IPRI) was -4.6% in May, 2.1 points higher than that recorded in April.

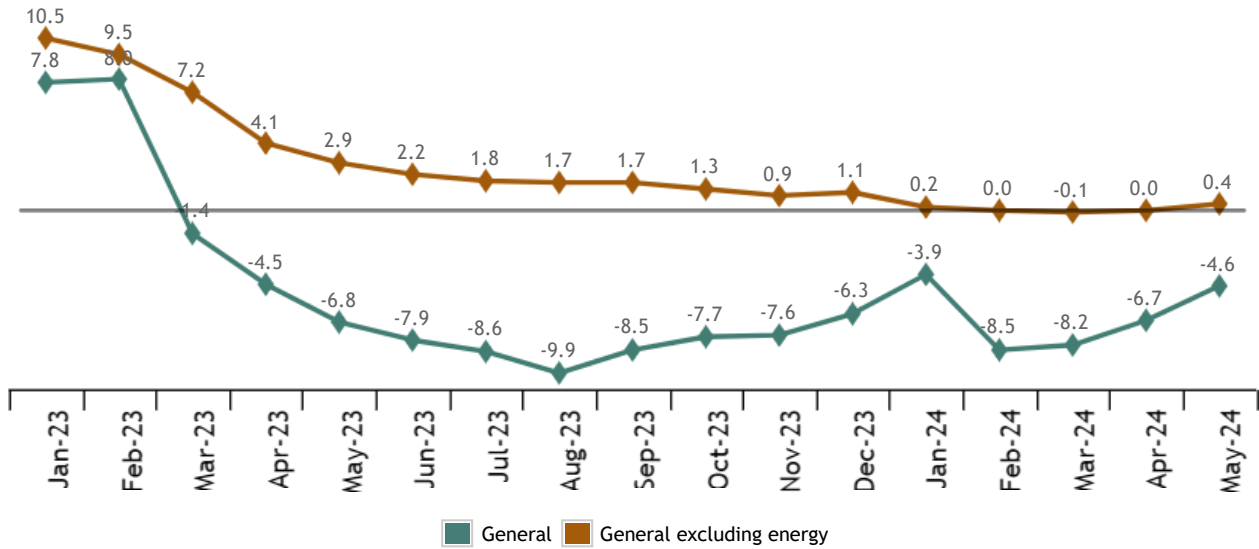
By the economic use of the goods, among the industrial sectors that had a notably positive effect on the evolution of the annual rate of the General IPRI were:

- **Energy**, whose variation increased by 5.6 points to stand at -15.1%. This evolution was a consequence of the increase in prices for the *Production, transportation and distribution of electrical energy* and, to a lesser extent, for *Gas production; pipeline distribution of gaseous fuels*, which decreased in May 2023.
- **Intermediate goods**, with a rate of -3.1%, nine tenths above that of April, due to the fact that the prices of *Production of precious metals and other non-ferrous metals* increased, compared to the decrease in the same month of last year.

The annual variation rate of the general index excluding Energy increased by four tenths, to 0.4%, standing five points above that of the general IPRI.

**Annual evolution of the IPRI**

General index and general index without Energy. Percentage



**Monthly evolution of industrial prices**

In May, the monthly variation rate of the general IPRI was 0.8%.

A more detailed analysis shows the activities that most affected the monthly rate of the IPRI in May.

**Activities with the greatest positive contribution to the monthly rate of the IPRI. May 2024**

Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	8.5	0.975
Manufacture of gas; distribution of gaseous fuels through mains	3.6	0.214
Manufacture of basic precious and other non-ferrous metals	4.0	0.066
Manufacture of vegetable and animal oils and fats	2.1	0.066
Processing and preserving of meat and production of meat products	0.7	0.037
Manufacture of structural metal products	0.9	0.020
Manufacture of other food products	0.7	0.019

**Activities with the greatest negative contribution to the monthly rate of the IPRI. May 2024**

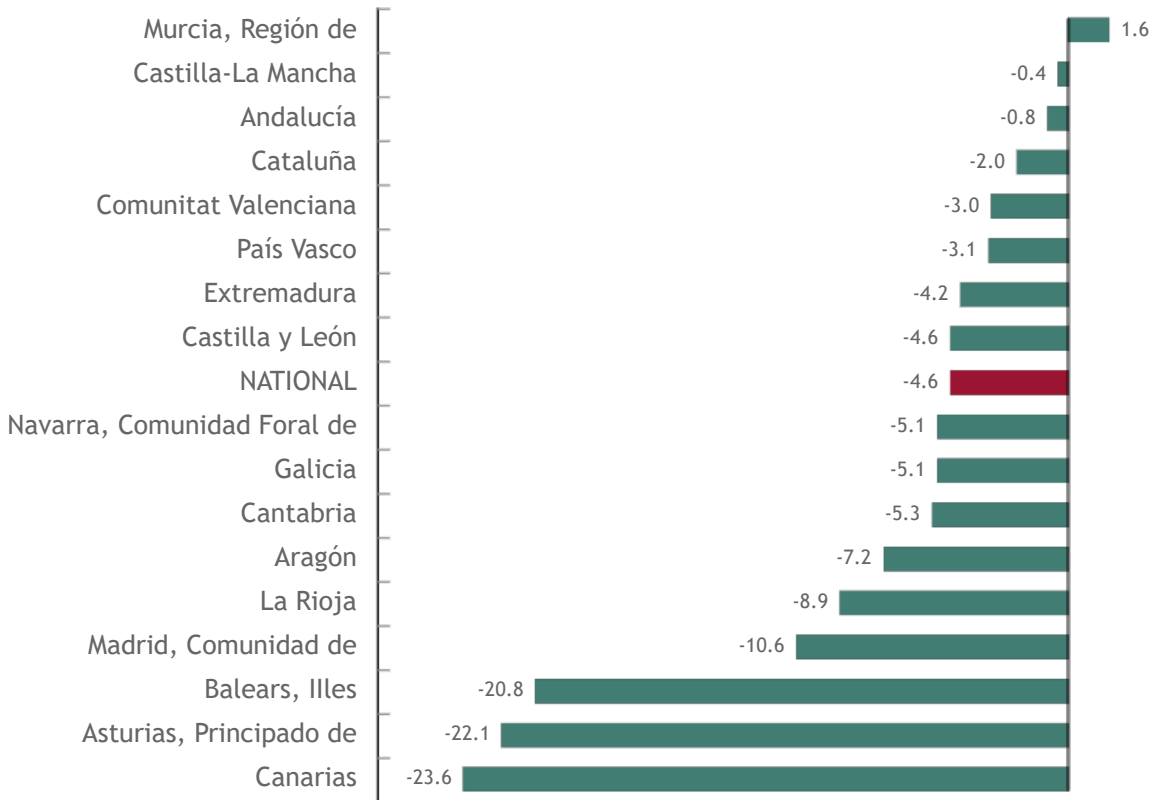
Activity (CNAE 2009 groups)	Monthly rate (%)	Contribution
Manufacture of refined petroleum products	-5.8	-0.547
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-1.3	-0.040
Manufacture of prepared animal feeds	-0.9	-0.025
Manufacture of basic iron and steel and of ferro-alloys	-1.7	-0.023

In May, the IPRI registered negative annual rates in all communities, except in Región de Murcia (1.6%).

The lowest rates were in Canarias (-23.6%), Principado de Asturias (-22.1%) and Illes Balears (-20.8%).

**Annual variation rates of the IPRI. May 2024**

Index by Autonomous Community. Percentage



**Revisions and data updates**

Today, the INE has updated the IPRI data for the last three months, making those for February 2024 definitive. All results of this operation are available on [INEBase](#).

Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPRI0524.htm>

## Methodological note

The Industrial Price Index (IPRI) is a short-term indicator that measures the monthly evolution of the prices of industrial products manufactured and sold in the domestic market, in the first step of their commercialization, that is, the sales prices at the exit of factory, excluding transportation and marketing costs and VAT invoiced.

**Type of survey:** continuous monthly survey.

**Base year:** 2021.

**Reference period of the weightings:** the year preceding the current year.

**Population scope:** industrial establishments.

**Sample size:** 9,200 industrial establishments and 1,400 items

**Number of observations:** approximately 29,000 monthly prices.

**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 [methodology](#) and the [standardised methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information on [Quality at INE](#) and the [Code of Best Practices](#).

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For further information see [INE base](#)

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