

31 October 2024

Export Price Index (IPRIX) and Import Price Index (IPRIM) of Industrial Products. Base 2021

September 2024. Provisional data

Main results

- The annual rate of the IPRIX stood at -0.4% in September, 1.2 points lower than that registered in August.
- The annual variation of the IPRIM was -1.0%, 2.0 points lower than in the previous month.

More information

- [Tables annex](#)
- [Detailed monthly results](#)
- [Annual averages](#)

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was 0.4% in September, 1.2 points lower than in August.

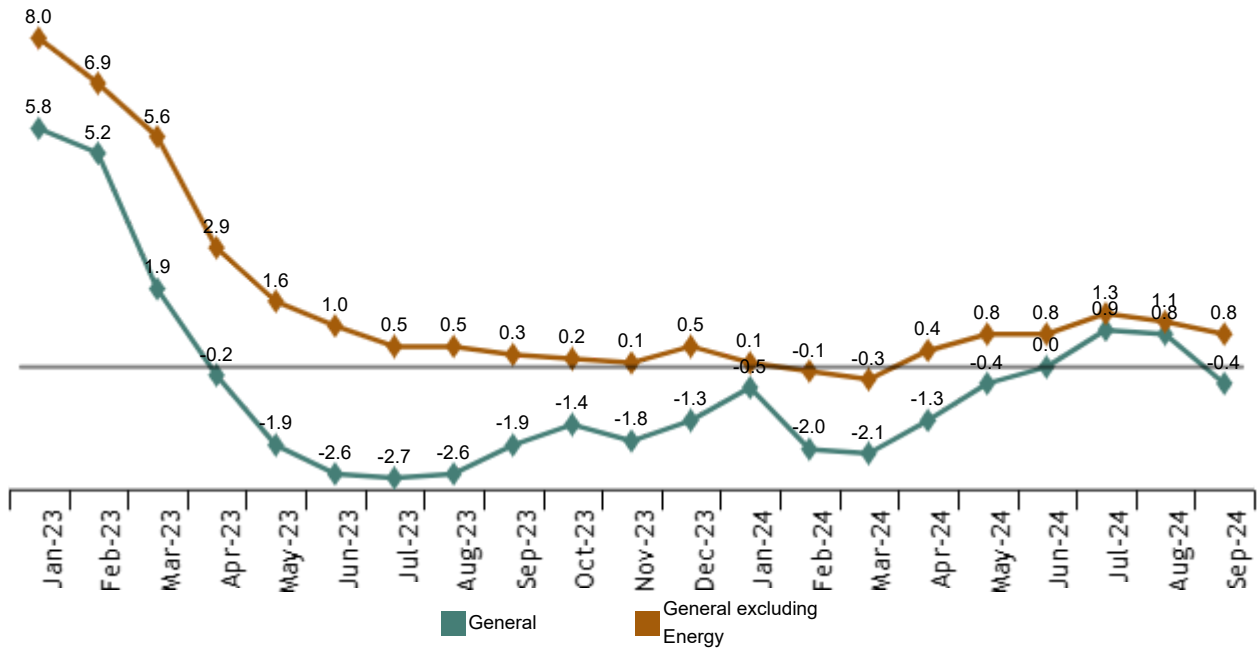
By economic use of the goods, among the industrial sectors that had a negative effect on the evolution of the annual rate of the IPRIX were:

- **Energy**, with an annual rate of -18.1%, 13.4 points lower than in August, which was caused by the decrease in the prices of *Production, transport and distribution of electrical energy* and, to a lesser extent, of *Oil refining*, which increased in the same month of 2023.
- **Capital goods**, with a variation of 0.8%, four tenths lower than in the previous month, as a result of an increase in the prices of the *Manufacture of motor vehicles* that was lower than in September last year.

The annual variation of the general index excluding Energy decreased by three tenths, to 0.8%, standing nearly 1.2 points above that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy. Percentage

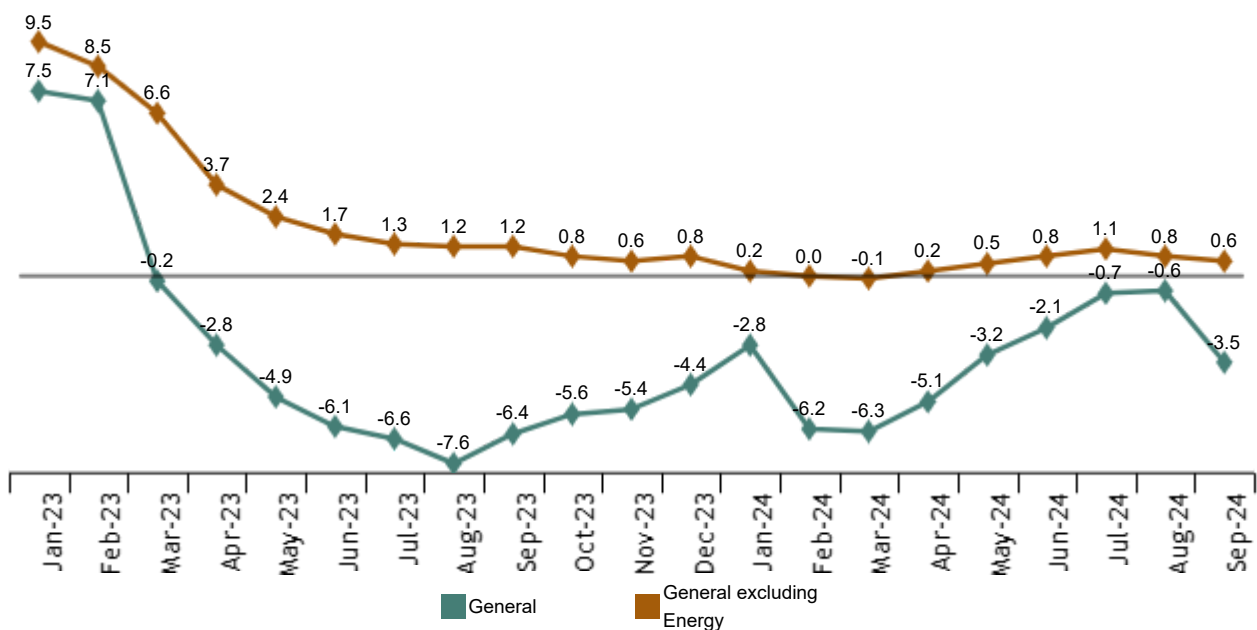


Evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index for the domestic and foreign market, which is the result of aggregating the IPRI and the IPRIX, decreased its annual rate by 2.9 points in September, to -3.5%. As for the annual variation of the general index without Energy, it decreased by two tenths, to 0.6%.

Annual evolution of the IPRI+IPRIX

General index and general index without Energy. Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPRIX-IPRIM0924.htm>

Monthly evolution of export prices

In September, industrial export prices recorded a monthly rate of -0.3%, as compared to the month of August.

Activities with the greatest positive contribution to the monthly rate of the IPRIX. September 2024

| Activity (CNAE 2009 groups) | Monthly rate (%) | Contribution |
|---|------------------|--------------|
| Manufacture of motor vehicles | 0.6 | 0.101 |
| Manufacture of basic precious and other non-ferrous metals | 2.6 | 0.078 |
| Mining of non-ferrous metal ores | 5.2 | 0.023 |
| Manufacture of tubes, pipes, hollow profiles and related fittings, of steel | 3.6 | 0.018 |

Activities with the greatest negative contribution to the monthly rate of the IPRIX. September 2024

| Activity (CNAE 2009 groups) | Monthly rate (%) | Contribution |
|--|------------------|--------------|
| Electric power generation, transmission and distribution | -8.1 | -0.249 |
| Manufacture of refined petroleum products | -6.3 | -0.171 |
| Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms | -1.3 | -0.066 |
| Manufacture of pulp, paper and paperboard | -3.3 | -0.047 |
| Manufacture of prepared animal feeds | -1.4 | -0.017 |

Annual evolution of import prices

The Import Price Index (IPRIM) recorded an annual rate of -1.0% in September, 2.0 points lower than in August.

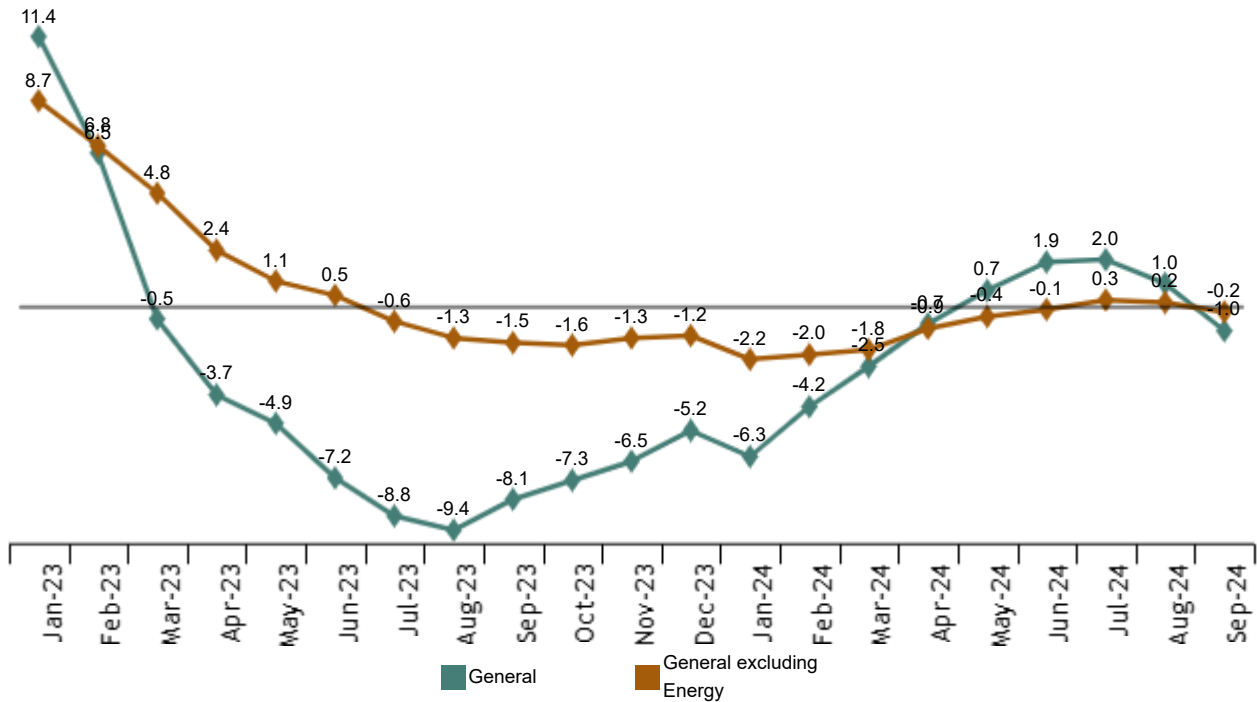
By economic use, all industrial sectors had a negative influence on the variation of the annual rate of the IPRIM. Among these, worth noting were:

- **Energy**, with its annual rate decreasing by 9.5 points to -5.1%. This was the result of the decrease in the prices of *Extraction of crude petroleum and natural gas and Coking and refining of petroleum*, in contrast to the increase in the same month of the previous year.
- **Intermediate goods**, with a variation of -1.3%, seven tenths lower than in August because the prices in the *Chemical Industry* decreased more than in September 2023.

The annual variation rate of the general index excluding energy decreased by four tenths to -0.2%, which was eight tenths above that of the general IPRIM.

Annual evolution of the IPRIM

General index and general index without Energy. Percentage



Monthly evolution of import prices

In September, the monthly variation of the Import Price Index was -1.0%.

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

Activities with the greatest positive impact on the monthly rate of the IPRIM. September 2024

| Activity (CNAE 2009 divisions) | Monthly rate (%) | Contribution |
|---|------------------|--------------|
| Manufacture of food products | 1.7 | 0.119 |
| Manufacture of motor vehicles, trailers and semi-trailers | 0.1 | 0.006 |

Activities with the greatest negative impact on the monthly rate of the IPRIM. September 2024

| Activity (CNAE 2009 divisions) | Monthly rate (%) | Contribution |
|---|------------------|--------------|
| Extraction of crude petroleum and natural gas | -3.2 | -0.494 |
| Manufacture of coke and refined petroleum products | -7.6 | -0.258 |
| Manufacture of chemicals and chemical products | -1.1 | -0.114 |
| Manufacture of basic metals | -1.4 | -0.071 |
| Electricity, gas, steam and air conditioning supply | -12.9 | -0.039 |

Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPRIX-IPRIM0924.htm>

Data revisions and updates

The INE has updated the IPRIX and IPRIM data for the last three months, making the June 2024 data final. All results of this operation are available on [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 every month investigates industrial establishments that carry out operations in the foreign market.

Type of survey: monthly continuous survey.

Base year: 2021.

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

Population scope: industrial establishments.

Sample size: 4,100 industrial establishments for the IPRIX and 5,200 for the IPRIM.

Number of observations: In the IPRIX approximately 15,000 monthly prices of 1,700 products and in the IPRIM about 19,000 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 ([IPRIX](#) and [IPRIM](#)) 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](#).

For further information see [INEbase](#)

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