

During October 2017, the industrial producer price index registered an increase of 3.78 per cent when compared to the same month last year.

Industrial Producer Price Indices: October 2017

Cut-off date:
23 November 2017

The Industrial Producer Price Index measures the average change in the selling prices of the main products produced by domestic industrial enterprises. It serves as an early indicator of inflationary pressures before it reaches the consumer and is also used to record the evolution of prices over long time periods.

Annual comparison

When compared to October 2016, the industrial producer price index went up by 3.78 per cent. This was due to a rise of 8.7 per cent in intermediate goods and 0.62 per cent in capital goods. Intermediate goods represent those products that are inputs used in the eventual production of a final good, while capital goods are tangible assets such as machinery and equipment.

A decrease of 0.53 per cent was registered in the consumer goods sector. Consumer goods, are products ready for consumption to satisfy human wants and needs. No price changes occurred in the energy sector.

Producer prices are split into domestic and non-domestic. Domestic prices refer to those products sold within the Maltese Islands while non-domestic prices refer to those products sold outside the Maltese Islands.

Industrial producer prices for the domestic market increased by 0.98 per cent. Price increases were recorded within intermediate goods (2.33 per cent) and consumer goods (0.99 per cent). Non-domestic prices increased by 5.75 per cent due to a rise of 6.49 per cent within the non-euro area and by 4.53 per cent within the euro area (Table 2).

Monthly comparison

During October 2017, the producer price index for total industry registered a decrease of 0.03 per cent over the previous month. This was due to a price drop of 0.36 per cent in consumer goods, but mitigated by a rise in the intermediate goods sector (0.17 per cent). No changes were registered in the energy and capital goods sectors.

Domestic market prices registered a decrease of 0.05 per cent. Prices for the non-domestic market decreased by 0.02 per cent. A drop in prices was registered in the non-euro area by 0.08 per cent, but mitigated by a rise of 0.09 per cent within the euro area (Table 3) ■

Industrial producer prices index (2010=100) for total industry

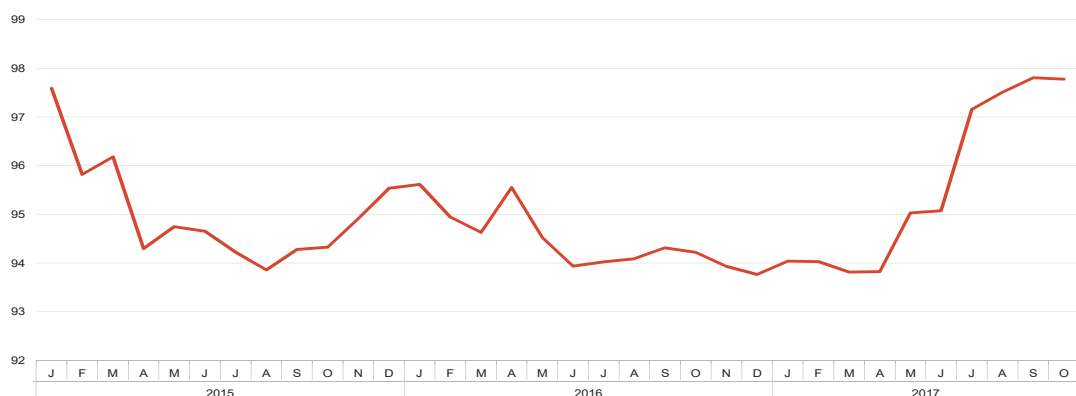


Table 1. Industrial producer price indices by period and main industrial grouping
(2010=100)

Flow - Main industrial grouping	Oct 13	Oct 14	Oct 15	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17
TOTAL	97.12	96.98	94.33	94.22	93.93	93.76	94.04	94.03	93.81	93.82	95.03	95.07	97.16	97.51	97.81	97.78
Intermediate goods	89.93	91.50	88.39	88.86	88.16	87.74	87.79	87.77	87.41	87.49	90.09	90.29	94.64	95.70	96.43	96.59
Energy	100.22	93.22	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15
Capital goods	101.28	102.84	105.03	105.51	105.57	105.58	106.37	106.40	106.37	106.34	106.29	106.25	106.18	106.16	106.17	106.17
Consumer goods	106.11	105.70	106.89	105.53	105.67	105.76	106.35	106.40	106.26	106.19	106.10	105.94	106.03	105.52	105.35	104.97
Durable consumer goods	116.71	118.04	127.37	106.93	106.93	106.30	106.30	106.30	106.30	106.30	106.30	106.30	106.30	106.30	106.30	106.30
Non-durable consumer goods	105.00	104.40	104.74	105.38	105.54	105.71	106.35	106.41	106.25	106.17	106.08	105.90	106.00	105.44	105.25	104.83
DOMESTIC	105.30	103.52	100.08	100.51	100.60	100.85	101.61	101.65	101.52	101.50	101.37	101.39	101.39	101.56	101.54	101.49
Intermediate goods	108.35	108.20	110.01	110.17	110.21	111.19	113.08	113.28	112.88	112.92	112.15	112.15	112.15	112.73	112.73	112.73
Energy	100.22	93.22	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15	80.15
Capital goods	101.43	104.97	109.80	110.27	110.27	110.27	110.27	110.27	110.27	110.27	110.27	110.27	110.27	110.27	110.27	110.27
Consumer goods	109.68	110.71	111.43	112.55	112.81	112.82	113.76	113.75	113.65	113.55	113.75	113.80	113.81	113.88	113.83	113.66
Durable consumer goods	105.23	107.22	107.22	107.22	107.22	107.22	107.22	107.22	107.22	107.22	107.22	107.22	107.22	107.22	107.22	107.22
Non-durable consumer goods	110.44	111.30	112.14	113.45	113.76	113.77	114.87	114.86	114.74	114.62	114.86	114.92	114.93	115.01	114.95	114.76
NON-DOMESTIC	91.88	92.79	90.69	90.23	89.71	89.28	89.24	89.18	88.92	88.95	91.00	91.06	94.47	94.94	95.44	95.42
Intermediate goods	85.11	87.14	82.89	83.44	82.55	81.78	81.36	81.28	80.94	81.02	84.48	84.73	90.19	91.37	92.28	92.48
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	101.19	101.68	102.55	103.04	103.13	103.16	104.35	104.40	104.36	104.31	104.22	104.17	104.06	104.03	104.04	104.04
Consumer goods	103.47	102.00	103.54	100.36	100.42	100.57	100.89	100.94	100.76	100.71	100.42	100.09	100.25	99.31	99.04	98.51
Durable consumer goods	138.01	138.08	164.71	106.37	106.37	104.58	104.58	104.58	104.58	104.58	104.58	104.58	104.58	104.58	104.58	104.58
Non-durable consumer goods	101.35	99.78	99.79	99.99	100.05	100.32	100.66	100.71	100.52	100.47	100.16	99.81	99.98	98.98	98.70	98.13
NON-DOMESTIC EURO AREA	97.82	99.20	97.41	96.08	95.68	95.28	95.63	95.41	95.34	95.28	96.98	96.95	99.38	99.91	100.34	100.43
Intermediate goods	86.76	88.83	84.94	86.18	85.39	84.72	84.18	84.12	83.99	83.87	87.14	87.35	92.04	93.08	93.88	94.06
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	101.64	102.05	102.80	103.43	103.45	103.45	105.10	105.11	105.10	105.10	105.07	105.06	104.99	104.98	104.99	104.99
Consumer goods	118.60	119.50	119.59	110.32	110.32	110.11	111.00	110.72	110.72	110.72	110.72	110.10	110.10	110.10	110.10	110.10
Durable consumer goods	138.37	138.37	165.55	106.02	106.02	104.19	104.19	104.19	104.19	104.19	104.19	104.19	104.19	104.19	104.19	104.19
Non-durable consumer goods	116.04	117.06	113.64	110.88	110.88	110.88	111.88	111.59	111.59	111.59	111.59	110.89	110.89	110.89	110.89	110.89
NON-DOMESTIC NON-EURO AREA	88.74	89.41	87.14	87.14	86.55	86.10	85.87	85.92	85.55	85.63	87.87	87.97	91.90	92.34	92.87	92.80
Intermediate goods	84.44	86.45	82.05	82.32	81.38	80.58	80.21	80.13	79.69	79.85	83.40	83.65	89.43	90.67	91.62	91.84
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	99.81	100.55	101.78	101.85	102.15	102.25	102.03	102.19	102.05	101.87	101.60	101.43	101.16	101.08	101.10	101.10
Consumer goods	97.10	94.63	96.78	96.16	96.25	96.55	96.63	96.96	96.71	96.64	96.22	96.01	96.23	94.91	94.54	93.79
Durable consumer goods	137.50	137.66	163.52	106.88	106.88	105.14	105.14	105.14	105.14	105.14	105.14	105.14	105.14	105.14	105.14	105.14
Non-durable consumer goods	95.69	93.12	94.44	95.79	95.88	96.25	96.33	96.67	96.41	96.34	95.91	95.69	95.92	94.56	94.17	93.39

Table 2. Annual variation of flows by period and main industrial grouping
(% change over corresponding month in previous year)

Flow - Main industrial grouping	Oct 13	Oct 14	Oct 15	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17
TOTAL	-4.44	-0.14	-2.74	-0.12	-1.04	-1.86	-1.65	-0.97	-0.86	-1.81	0.54	1.21	3.33	3.64	3.71	3.78
Intermediate goods	-8.80	1.75	-3.40	0.53	-0.90	-2.77	-2.80	-1.22	-1.04	-3.56	1.81	2.25	7.00	8.00	8.25	8.70
Energy	0.00	-6.99	-14.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital goods	0.03	1.54	2.13	0.46	0.51	0.53	0.79	0.83	0.86	1.00	0.90	0.87	0.65	0.64	0.65	0.62
Consumer goods	-1.32	-0.39	1.13	-1.27	-2.16	-2.12	-1.53	-1.57	-1.51	-0.96	-1.09	0.39	0.47	0.02	-0.15	-0.53
Durable consumer goods	-0.76	1.13	7.91	-16.05	-16.05	-16.54	-16.54	-16.54	-16.54	-16.54	-16.54	-0.59	-0.59	-0.59	-0.59	-0.59
Non-durable consumer goods	-1.38	-0.57	0.32	0.62	-0.40	-0.30	0.36	0.32	0.39	1.02	0.87	0.49	0.58	0.09	-0.11	-0.52
DOMESTIC	0.20	-1.68	-3.33	0.43	0.20	0.36	0.87	0.99	0.78	0.94	0.82	0.79	0.82	1.01	1.01	0.98
Intermediate goods	-1.51	-0.14	1.67	0.14	-0.53	0.62	2.06	2.62	2.06	2.13	1.50	1.44	1.70	2.22	2.30	2.33
Energy	0.00	-6.99	-14.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital goods	-0.89	3.49	4.59	0.43	0.43	0.43	0.00	0.00	0.00	0.43	0.43	0.43	0.00	0.00	0.00	0.00
Consumer goods	2.17	0.94	0.65	1.00	0.86	0.42	0.87	0.80	0.63	0.92	1.04	1.02	1.05	1.18	1.11	0.99
Durable consumer goods	-0.87	1.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-durable consumer goods	2.68	0.78	0.76	1.17	1.00	0.49	1.01	0.93	0.73	1.07	1.21	1.19	1.21	1.37	1.29	1.15
NON-DOMESTIC	-7.58	0.99	-2.27	-0.50	-1.89	-3.39	-3.39	-2.35	-2.03	-3.72	0.34	1.50	5.10	5.49	5.60	5.75
Intermediate goods	-10.99	2.38	-4.87	0.66	-1.02	-3.89	-4.41	-2.52	-2.09	-5.43	1.91	2.52	8.80	9.95	10.24	10.84
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	0.54	0.48	0.86	0.48	0.56	0.59	1.23	1.29	1.34	1.31	1.16	1.12	1.01	0.99	1.01	0.97
Consumer goods	-3.88	-1.43	1.51	-3.07	-4.52	-4.12	-3.44	-3.50	-3.27	-2.52	-2.86	-0.19	-0.07	-0.99	-1.26	-1.84
Durable consumer goods	-0.60	0.05	19.29	-35.42	-35.42	-36.50	-36.50	-36.50	-36.50	-36.50	-36.50	-1.68	-1.68	-1.68	-1.68	-1.68
Non-durable consumer goods	-4.15	-1.55	0.00	0.20	-1.44	-0.89	-0.13	-0.19	0.08	0.93	0.56	-0.10	0.03	-0.95	-1.23	-1.86
NON-DOMESTIC EURO AREA	-2.80	1.41	-1.81	-1.36	-2.01	-3.18	-2.90	-2.34	-2.32	-3.36	-0.36	1.36	3.78	4.25	4.39	4.53
Intermediate goods	-9.81	2.39	-4.37	1.46	0.00	-2.49	-3.11	-1.48	-1.44	-4.69	1.85	2.37	7.59	8.58	8.84	9.14
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	0.84	0.40	0.74	0.61	0.63	0.63	1.57	1.58	1.60	1.60	1.55	1.56	1.50	1.49	1.51	1.51
Consumer goods	7.31	0.76	0.08	-7.75	-7.75	-7.93	-6.83	-7.07	-7.07	-5.49	-5.49	-0.20	-0.20	-0.20	-0.20	-0.20
Durable consumer goods	-0.51	0.00	19.64	-35.96	-35.96	-37.06	-37.06	-37.06	-37.06	-37.06	-37.06	-1.72	-1.72	-1.72	-1.72	-1.72
Non-durable consumer goods	8.63	0.88	-2.92	-2.43	-2.43	-2.43	-1.09	-1.35	-1.35	0.65	0.65	0.01	0.01	0.01	0.01	0.01
NON-DOMESTIC NON-EURO AREA	-10.16	0.75	-2.54	0.01	-1.83	-3.51	-3.68	-2.33	-1.84	-3.91	0.78	1.60	5.89	6.24	6.33	6.49
Intermediate goods	-11.48	2.38	-5.08	0.33	-1.46	-4.49	-4.96	-2.95	-2.37	-5.74	1.94	2.59	9.31	10.53	10.84	11.56
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	-0.41	0.74	1.23	0.07	0.36	0.45	0.16	0.36	0.54	0.42	-0.06	-0.27	-0.52	-0.59	-0.54	-0.74
Consumer goods	-8.78	-2.55	2.28	-0.64	-2.87	-2.18	-1.72	-1.54	-1.17	-0.87	-1.37	-0.05	0.14	-1.22	-1.61	-2.47
Durable consumer goods	-0.74	0.12	18.78	-34.64	-34.64	-35.70	-35.70	-35.70	-35.70	-35.70	-35.70	-1.62	-1.62	-1.62	-1.62	-1.62
Non-durable consumer goods	-9.15	-2.68	1.42	1.43	-0.99	-0.19	0.31	0.50	0.90	1.23	0.69	0.02	0.21	-1.20	-1.61	-2.50

Note: The calculation of growth rates from the indices table may differ slightly from the published growth rates, due to rounding.

Table 3. Monthly variation of flows by period and main industrial grouping
(% change over previous month)

Flow - Main industrial grouping	Oct 13	Oct 14	Oct 15	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17
TOTAL	-0.01	0.20	0.05	-0.10	-0.30	-0.18	0.29	-0.01	-0.23	0.01	1.29	0.05	2.19	0.37	0.30	-0.03
Intermediate goods	0.00	0.38	0.14	-0.24	-0.79	-0.47	0.06	-0.03	-0.41	0.08	2.98	0.22	4.83	1.11	0.76	0.17
Energy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital goods	-0.02	0.01	0.04	0.03	0.05	0.02	0.75	0.03	-0.03	-0.03	-0.05	-0.03	-0.07	-0.02	0.01	0.00
Consumer goods	-0.02	0.09	-0.05	0.02	0.14	0.08	0.55	0.05	-0.14	-0.07	-0.08	-0.15	0.09	-0.48	-0.16	-0.36
Durable consumer goods	0.00	0.00	0.00	0.00	0.00	-0.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-durable consumer goods	-0.03	0.10	-0.06	0.02	0.15	0.16	0.61	0.06	-0.15	-0.07	-0.09	-0.17	0.10	-0.53	-0.18	-0.40
DOMESTIC	0.03	-0.10	-0.02	-0.02	0.09	0.25	0.75	0.04	-0.13	-0.02	-0.13	0.02	0.00	0.16	-0.02	-0.05
Intermediate goods	0.13	-0.49	-0.03	-0.02	0.03	0.90	1.70	0.17	-0.36	0.04	-0.68	0.00	0.00	0.51	0.00	0.00
Energy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consumer goods	0.00	0.10	-0.03	-0.03	0.24	0.01	0.83	-0.01	-0.09	-0.09	0.18	0.05	0.01	0.06	-0.04	-0.15
Durable consumer goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-durable consumer goods	0.00	0.12	-0.04	-0.04	0.27	0.01	0.97	-0.01	-0.10	-0.10	0.20	0.06	0.01	0.07	-0.05	-0.17
NON-DOMESTIC	-0.04	0.41	0.10	-0.16	-0.58	-0.48	-0.04	-0.07	-0.30	0.03	2.31	0.06	3.74	0.50	0.52	-0.02
Intermediate goods	-0.04	0.66	0.21	-0.32	-1.07	-0.93	-0.51	-0.10	-0.42	0.10	4.28	0.29	6.45	1.30	1.00	0.22
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	-0.03	0.01	0.05	0.05	0.08	0.03	1.16	0.04	-0.04	-0.05	-0.08	-0.05	-0.11	-0.03	0.01	0.00
Consumer goods	-0.04	0.08	-0.07	0.05	0.06	0.15	0.32	0.05	-0.18	-0.05	-0.29	-0.33	0.16	-0.93	-0.27	-0.54
Durable consumer goods	0.00	0.00	0.00	0.00	0.00	-1.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-durable consumer goods	-0.05	0.09	-0.08	0.06	0.07	0.27	0.34	0.06	-0.19	-0.05	-0.31	-0.35	0.17	-1.00	-0.28	-0.58
NON-DOMESTIC EURO AREA	-0.13	0.30	0.19	-0.04	-0.42	-0.41	0.36	-0.22	-0.07	-0.07	1.78	-0.03	2.50	0.54	0.42	0.09
Intermediate goods	-0.27	0.65	0.42	-0.09	-0.91	-0.79	-0.63	-0.08	-0.15	-0.14	3.90	0.25	5.37	1.12	0.86	0.19
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	-0.01	0.00	0.02	0.00	0.02	0.00	1.60	0.01	-0.01	0.00	-0.02	-0.01	-0.06	-0.01	0.01	0.00
Consumer goods	0.00	0.00	0.00	0.00	0.00	-0.19	0.81	-0.26	0.00	0.00	0.00	-0.56	0.00	0.00	0.00	0.00
Durable consumer goods	0.00	0.00	0.00	0.00	0.00	-1.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-durable consumer goods	0.00	0.00	0.00	0.00	0.00	0.00	0.90	-0.26	0.00	0.00	0.00	-0.63	0.00	0.00	0.00	0.00
NON-DOMESTIC NON-EURO AREA	0.01	0.47	0.05	-0.23	-0.68	-0.52	-0.27	0.06	-0.43	0.09	2.62	0.12	4.46	0.48	0.58	-0.08
Intermediate goods	0.05	0.67	0.11	-0.42	-1.14	-0.99	-0.46	-0.10	-0.54	0.20	4.44	0.31	6.91	1.38	1.06	0.23
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	-0.08	0.04	0.17	0.20	0.30	0.09	-0.21	0.15	-0.14	-0.18	-0.26	-0.17	-0.26	-0.08	0.01	0.00
Consumer goods	-0.07	0.12	-0.11	0.08	0.09	0.31	0.08	0.35	-0.26	-0.07	-0.43	-0.22	0.23	-1.37	-0.39	-0.80
Durable consumer goods	0.00	0.00	0.00	0.00	0.00	-1.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-durable consumer goods	-0.07	0.13	-0.11	0.08	0.09	0.39	0.08	0.36	-0.27	-0.07	-0.45	-0.22	0.24	-1.42	-0.41	-0.83

Note: The calculation of growth rates from the indices table may differ slightly from the published growth rates, due to rounding.

Methodological Notes

1. The industrial producer price index monitors the changes in selling prices of all leading products within a sample of 83 large enterprises which account for over 80 per cent of the total industrial turnover.
2. The pricing point for the monthly price collection is the 15th day of the month or the nearest trading day prior to that date.
3. The methodologies and guidelines used are set by Eurostat and the International Monetary Fund (IMF).
4. For the purpose of calculating the euro area export figures, only transactions between enterprises in countries within the euro area are considered domestic. The euro area includes Austria, Belgium, Cyprus, Estonia (from 2011), Finland, France, Germany, Greece, Ireland, Italy, Latvia (from 2014), Lithuania (from 2015), Luxembourg, the Netherlands, Portugal, Slovakia, Slovenia, and Spain. Transactions among resident enterprises are considered "domestic".
5. The objective of Main Industrial Groupings (MIGs) is to provide an activity breakdown of industry using the internationally recognised classification of economic activities (NACE Rev. 2 Sections B, C, D and E) in terms of demand-based products: intermediate goods, energy, capital goods, durable consumer goods, and non-durable consumer goods. These regroup NACE Sections B to E and cover the following economic activities: quarrying, manufacturing, electricity and water.
6. Figures for the last three months are to be considered provisional and subject to revision. However, in exceptional cases, back data may also be revised.
7. The figures in this news release are unadjusted, that is no working-day or seasonal adjustments.
8. More information relating to this news release may be accessed at:
Sources and Methods: https://nso.gov.mt/en/nso/Sources_and_Methods/Unit_B2/Short-term_Statistics/Pages/Short-term-Statistics.aspx
Statistical Concepts: <http://nso.gov.mt/metadata/concepts.aspx>
Classifications: http://nso.gov.mt/metadata/classificationdetails.aspx?id=NACE_Rev_2
9. Any quotations from this news release are to be cited and/or referenced.
10. A detailed news release calendar is available on https://nso.gov.mt/en/News_Releases/Release_Calendar/Pages/News-Release-Calendar.aspx

European statistics comparable to data in this News Release are available at:

[EUROSTAT Website/Homepage/Statistics Database](#)

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