

Glossary: Industrial import price index (IMPR)

Statistics Explained

The **industrial import price index** , abbreviated as **IMPR** or sometimes **MPI** , measures the monthly change of prices of products **imported** by domestic residents (mainly **enterprises**) in **European Union (EU)** Member States from other countries (including other EU Member States). The indicator distinguishes imports from the **euro area** from those arriving from outside the euro area.

The MPI covers mainly manufactured products. Also covered are mining, energy (gas, electricity etc.) and water (i.e. products classified under sections B, to E of the **Statistical classification of products by activity (CPA)**). Some product groups are however excluded (such as nuclear products, weapons, ships and aircrafts, printing, some repair services and water treatment). Excluded are also the imports by **households** , **governments** and **non-profit institutions** .

Import prices in the MPI:

- include cost, insurance and freight at the national border of the importing country, but not duties or import taxes;
- are actual transaction prices (not list prices) including e.g. discounts;
- are measured in the currency of the importing EU country. Transactions in other currencies have to be converted (this implies that the MPI is affected by **exchange rate** fluctuations);
- must take into account all price determining qualities of the imported products (e.g. services and guarantee conditions, included transport costs etc.);
- are recorded when ownership is transferred and the index should reflect the average prices during the **reference period** (month).

Import price indices show the development of prices of intermediate products for production and of consumption goods and are an important tool to monitor, analyze and forecast price developments of domestic products. They are in particular used by the **European Central Bank** and national central banks and are one of the ' **principal European economic indicators (PEEI)** '.

Import prices are available for total industry (see above) and for the **main industrial groupings** . For larger countries they are also available at 2-digit **NACE** level.

There is no legal obligation for countries that are not members of the euro area to report import prices but a number of these countries provide data on a voluntary basis.

Further information

- [Regulation \(EU\) No 2019/2152](#) of 27 November 2019 (European Business Statistics Regulation).
- [Commission Implementing Regulation \(EU\) No 2020/1197](#) of 30 July 2020.

Statistical data

- [Industrial import price index overview](#)