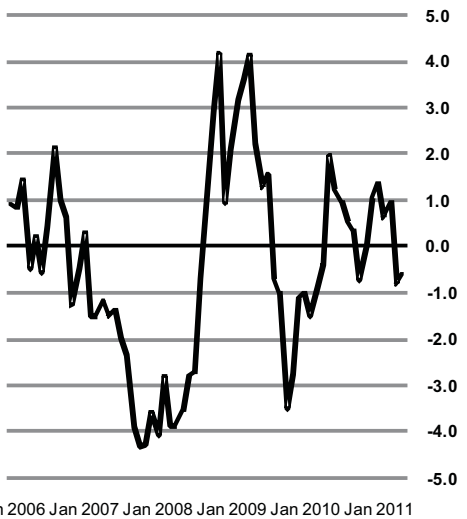




**Manufacturing Industries  
Output Price Index**

Annual  
% Change



Jan 2006 Jan 2007 Jan 2008 Jan 2009 Jan 2010 Jan 2011

**Wholesale Price Index**  
May 2011

**Manufacturing Output Price Index**

	Price Index (Year '05=100)	% monthly change	% annual change
<b>March 2011</b>	97.8	-0.2%	+0.9%
<b>April 2011</b>	97.1	-0.7%	-0.8%
<b>May 2011</b>	98.4	+1.3%	-0.6%

**Annual Manufacturing Prices decrease by 0.6% in May**

Monthly factory gate prices increased by 1.3% in May 2011. This compares to an increase of 1.1% recorded for May 2010. As a result, the annual percentage change showed a decrease of 0.6% in May 2011, compared with a decrease of 0.8% in April 2011. *See graph across and Table 1.*

In the month, the price index for export sales increased by 1.4% while the index for home sales increased by 1.2%. In the year there was a decrease of 1.8% in the price index for export sales (this can be influenced by currency fluctuations) and an increase of 5.1% in respect of the price index for home sales. *See Table 2 and graph on page 7.*

In the month the most significant changes were increases in Computer, electronic and optical products (+3.5%), Meat and meat products (+3.3%) and Chemicals and chemical products (+2.3%) while there were decreases in Rubber and plastic products (-1.7%), Furniture (-1.2%) and Electrical Equipment (-1.1%). *See Table 2 and Table 2A.*

Contributing to the annual change were increases in Meat and meat products (+10.3%), Dairy products (+9.4%) and Other Manufacturing including medical and dental instruments and supplies (+3.0%), while there were decreases in Computer, electronic and optical products (-5.6%), Basic pharmaceutical products and pharmaceutical preparations (-3.5%) and Other food products including bread and confectionary (-1.8%). *See Table 2 and Table 2A.*

The yearly price index for Mining and quarrying increased by 9.3% while there was a monthly decrease of 1.5%. *See Table 2.*

A further analysis of Wholesale price changes by sector of use shows that:

- ◆ Building and Construction All materials prices increased by 2.1% in the year since May 2010. The most notable yearly changes were increases in Copper pipes and fittings (+29.1%), Insulating Materials (+11.0%) and Other timber excluding windows and doors (+8.3%) while there were decreases in PVC pipes and fittings (-12.5%), Precast Concrete (-8.8%) and Protection and Communication equipment (-6.6%). Building and Construction All material prices increased by 0.3% in the month. *See Table 3.*
- ◆ Year on year, the price of Capital Goods decreased by 2.8%, while the monthly price index increased by 0.2%. *See Table 4.*
- ◆ The price of Energy products increased by 3.0% in the year since May 2010, while Petroleum fuels increased by 8.3%. In May 2011, the monthly price index for Energy products decreased by 1.3%, while Petroleum fuels decreased by 3.4%. *See Table 5.*

Published by the Central Statistics Office, Ireland.

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**Table 1 Manufacturing Industries Output Price Indices (excluding VAT) Rebased Series 2005=100**

Base: Year 2005 as 100

		Manufacturing Industries Output Price Index			Manufacturing Industries Output Price Index (Home Sales)		Manufacturing Industries Output Price Index (Export Sales)	
Year	Period	Price Index	% Change on preceding period	Annual % change	Price Index	% Change on Preceding Period	Price Index	% Change on Preceding Period
2005	Year	100.0	-	-	100.0	-	100.0	-
2006	Year	100.4	0.4	0.4	103.5	3.5	99.8	-0.2
2007	Year	98.1	-2.3	-2.3	105.8	2.2	96.6	-3.2
2008	Year	96.8	-1.3	-1.3	112.0	5.9	94.0	-2.7
2009	Year	97.5	0.7	0.7	108.0	-3.6	95.5	1.6
2010	Year	97.6	0.1	0.1	109.6	1.5	95.3	-0.2
2007	Quarter 1	99.0	-1.6	-0.8	103.0	0.2	98.2	-2.0
	Quarter 2	98.6	-0.4	-1.3	105.1	2.0	97.3	-0.9
	Quarter 3	98.3	-0.3	-2.8	106.7	1.5	96.7	-0.6
	Quarter 4	96.5	-1.8	-4.1	108.2	1.4	94.3	-2.5
2008	Quarter 1	95.4	-1.1	-3.6	109.7	1.4	92.7	-1.7
	Quarter 2	95.2	-0.2	-3.4	113.2	3.2	91.8	-1.0
	Quarter 3	97.6	2.5	-0.7	114.6	1.2	94.4	2.8
	Quarter 4	99.1	1.5	2.7	110.6	-3.5	96.9	2.6
2009	Quarter 1	98.2	-0.9	2.9	107.2	-3.1	96.5	-0.4
	Quarter 2	97.6	-0.6	2.5	107.9	0.7	95.6	-0.9
	Quarter 3	97.6	0.0	0.0	108.8	0.8	95.4	-0.2
	Quarter 4	96.6	-1.0	-2.5	107.9	-0.8	94.4	-1.0
2010	Quarter 1	97.1	0.5	-1.1	107.9	0.0	95.0	0.6
	Quarter 2	98.5	1.4	0.9	110.0	1.9	96.3	1.4
	Quarter 3	98.1	-0.4	0.5	110.1	0.1	95.9	-0.4
	Quarter 4	96.7	-1.4	0.1	110.5	0.4	94.1	-1.9
2011	Quarter 1	98.0	1.3	0.9	112.7	2.0	95.2	1.2
2009	January	97.9	0.6	2.1	106.9	-0.6	96.2	0.8
	February	98.9	1.0	3.1	107.7	0.7	97.3	1.1
	March	97.8	-1.1	3.6	107.1	-0.6	96.1	-1.2
	April	98.3	0.5	4.1	107.5	0.4	96.5	0.4
	May	97.1	-1.2	2.2	107.7	0.2	95.0	-1.6
	June	97.4	0.3	1.2	108.4	0.6	95.4	0.4
	July	97.1	-0.3	1.6	109.6	1.1	94.7	-0.7
	August	97.7	0.6	-0.7	108.1	-1.4	95.7	1.1
	September	97.9	0.2	-1.0	108.7	0.6	95.9	0.2
	October	96.4	-1.5	-3.5	108.0	-0.6	94.2	-1.8
	November	97.2	0.8	-2.8	107.9	-0.1	95.2	1.1
	December	96.2	-1.0	-1.1	107.9	0.0	94.0	-1.3
2010	January	96.9	0.7	-1.0	107.4	-0.5	94.9	1.0
	February	97.4	0.5	-1.5	108.4	0.9	95.4	0.5
	March	96.9	-0.5	-0.9	107.9	-0.5	94.8	-0.6
	April	97.9	1.0	-0.4	109.7	1.7	95.6	0.8
	May	99.0	1.1	2.0	110.8	1.0	96.7	1.2
	June	98.6	-0.4	1.2	109.5	-1.2	96.5	-0.2
	July	98.0	-0.6	0.9	109.7	0.2	95.8	-0.7
	August	98.2	0.2	0.5	110.0	0.3	95.9	0.1
	September	98.2	0.0	0.3	110.6	0.5	95.9	0.0
	October	95.7	-2.5	-0.7	109.8	-0.7	93.1	-2.9
	November	97.2	1.6	0.0	111.1	1.2	94.6	1.6
	December	97.2	0.0	1.0	110.7	-0.4	94.7	0.1
2011	January	98.2	1.0	1.3	111.6	0.8	95.6	1.0
	February	98.0	-0.2	0.6	112.7	1.0	95.3	-0.3
	March	97.8	-0.2	0.9	113.8	1.0	94.8	-0.5
	April	97.1	-0.7	-0.8	115.1	1.1	93.7	-1.2
	May	98.4	1.3	-0.6	116.5	1.2	95.0	1.4

**Table 2 Industrial Producer Price Indices (excluding VAT)**

Base: Year 2005 as 100

	NACE code <sup>1</sup>	Index		Monthly % Change		Annual % Change	
		Apr	May	Mar	Apr	May	May
		2011	2011	2011	2011	2011	2011
Food Products	10	119.5	120.7	1.4	-0.1	1.0	3.5
Meat and meat products	101	125.3	129.4	1.0	1.4	3.3	10.3
Fish and fish products	102	126.2	126.9	-0.8	-4.0	0.6	3.3
Fruit and vegetables	103	102.5	102.7	1.0	-0.3	0.2	-0.8
Vegetables and animal oils and fats	104	154.3	154.3	0.0	0.0	0.0	52.6
Dairy products	105	123.4	123.9	7.7	0.9	0.4	9.4
Grain milling, starches and animal feeds	106,109	122.8	124.2	0.9	0.3	1.1	9.5
Bakery and farinaceous products	107	127.8	127.9	0.2	-0.4	0.1	2.7
Other food products	108	114.8	115.0	0.0	-1.0	0.2	-1.8
Beverages	11	102.8	102.9	0.0	-0.2	0.1	-0.7
Textiles	13	109.3	109.6	-0.2	-0.1	0.3	0.7
Wearing apparel	14	100.7	100.9	-0.5	-0.2	0.2	0.8
Leather and leather products (incl. footwear); dressing and dyeing of fur	15	93.1	93.3	-0.4	0.5	0.2	1.6
Wood and wood products	16	110.5	110.7	0.7	-0.5	0.2	-1.0
Pulp, paper and paper products	17	97.7	97.9	-0.2	-0.2	0.2	1.1
Printing and reproduction of recorded media	18	98.2	99.0	-2.1	-1.3	0.8	0.8
Chemicals and chemical products	20	101.7	104.0	-0.6	-1.2	2.3	-2.7
Basic pharmaceutical products and pharmaceutical preparations	21	88.9	89.0	-0.9	-0.7	0.1	-3.5
Rubber and plastic products	22	107.9	106.1	0.4	0.2	-1.7	1.4
Other non-metallic mineral products	23	111.6	112.1	-0.1	0.3	0.4	-0.7
Basic metals	24	128.6	129.9	-0.9	1.1	1.0	5.4
Fabricated metal products, except machinery and equipment	25	100.6	102.8	-0.8	-0.7	2.2	1.6
Computer, electronic and optical products	26	77.2	79.9	-2.3	-2.6	3.5	-5.6
Electrical equipment	27	143.6	142.0	-1.1	-0.6	-1.1	7.5
Machinery and Equipment n.e.c.	28	101.6	102.3	-0.2	-1.5	0.7	-3.7
Motor vehicles, trailers and semi-trailers	29	93.3	93.5	-0.4	-1.9	0.2	-3.0
Furniture	31	103.1	101.9	-0.4	-0.2	-1.2	-1.7
Other Manufacturing	32	109.8	110.0	2.3	-0.2	0.2	3.0
Mining and quarrying	05-09	104.3	102.7	-0.8	1.5	-1.5	9.3
<b>Total transportable goods industries</b>		97.1	98.4	-0.3	-0.7	1.3	-0.5
Food products, Beverages and Tobacco Products	10-13	117.3	118.4	1.3	-0.3	0.9	2.9
Manufacturing industries excluding Food Products		92.4	93.8	-0.7	-0.9	1.5	-1.6
Manufacturing Industries excluding Food Products, Beverages and Tobacco Products		92.0	93.4	-0.6	-1.0	1.5	-1.7
Intermediate goods industries (except energy)		109.3	111.9	-0.9	0.0	2.4	4.4
Capital goods industries		82.0	83.0	-0.9	-2.1	1.2	-5.6
Durable consumer goods industries		106.3	106.7	-0.2	-0.7	0.4	-2.7
Non-durable consumer goods industries		99.6	100.1	0.0	-0.5	0.5	-1.0
Manufacturing industries (home sales) <sup>2</sup>		115.1	116.5	1.0	1.1	1.2	5.1
Manufacturing industries (export sales) <sup>2</sup>		93.7	95.0	-0.5	-1.2	1.4	-1.8
<b>Total manufacturing industries<sup>2</sup></b>		97.1	98.4	-0.2	-0.7	1.3	-0.6

<sup>1</sup> Nace Rev. 2 Statistical classification of economic activities in the European Community.<sup>2</sup> Excludes Mining and quarrying.

**Table 2A Contribution to changes in the Manufacturing Output Price Index, May 2011 (Table 2)**

Industrial sector	NACE code <sup>1</sup>	Contribution to overall % change <sup>2</sup>	
		One month	Twelve months
Food Products	10	0.22	0.69
Meat and meat products	101	0.17	0.46
Fish and fish products	102	0.00	0.01
Fruit and vegetables	103	0.00	0.00
Vegetables and animal oils and fats	104	0.00	0.01
Dairy products	105	0.02	0.30
Grain milling, starches and animal feeds	106,109	0.01	0.08
Bakery and farinaceous products	107	0.00	0.02
Other food products	108	0.02	-0.20
Beverages	11	0.00	-0.02
Tobacco Products	12	0.00	0.01
Textiles	13	0.00	0.00
Wearing apparel	14	0.00	0.00
Leather and leather products (incl. footwear); dressing and dyeing of fur	15	0.00	0.00
Wood and wood products	16	0.00	-0.01
Pulp, paper and paper products	17	0.00	0.01
Printing and reproduction of recorded media	18	0.01	0.01
Coke and refined petroleum products	19	0.33	0.75
Chemicals and chemical products	20	0.05	-0.07
Basic pharmaceutical products and pharmaceutical preparations	21	0.02	-0.97
Rubber and plastic products	22	-0.03	0.03
Other non-metallic mineral products	23	0.01	-0.02
Basic metals	24	0.01	0.04
Fabricated metal products, except Machinery and equipment	25	0.04	0.03
Computer, electronic and optical products	26	0.69	-1.22
Electrical equipment	27	-0.02	0.12
Machinery and Equipment n.e.c.	28	0.02	-0.10
Motor vehicles, trailers and semi-trailers	29	0.00	-0.02
Other transport equipment	30	0.00	-0.01
Furniture	31	-0.01	-0.01
Other Manufacturing	32	0.01	0.19
Repair and Installation of machinery and equipment	33	0.00	0.00
Mining and quarrying	05-09	-0.03	0.13

<sup>1</sup> Nace Rev. 2 Statistical classification of economic activities in the European Community.

<sup>2</sup> See Background Notes.

**Table 3 Detailed Wholesale Price Indices (excluding VAT) for Building and Construction Materials<sup>1</sup>**

Base: Year 2005 as 100

Materials	Index		Monthly % Change			Annual % Change
	Apr	May	Mar	Apr	May	May
	2011	2011	2011	2011	2011	2011
Stone, sand and gravel	121.6	122.9	-1.6	-2.3	1.1	-4.7
Stone	117.9	119.8	-1.1	-3.5	1.6	-5.3
Sand and gravel	183.5	180.3	-4.0	3.8	-1.7	-1.3
Cement	128.6	128.6	0.0	0.0	0.0	0.6
Ready mixed mortar and concrete	102.7	101.9	-4.9	1.2	-0.8	-4.3
Concrete blocks and bricks	112.9	115.1	-1.5	3.5	1.9	3.4
Other concrete products	95.4	96.6	0.0	0.0	1.3	-3.5
Precast concrete	95.0	99.0	0.0	0.0	4.2	-8.8
Other concrete products (Excluding precast concrete)	95.8	95.8	0.0	0.0	0.0	-1.1
Structural steel and reinforcing metal	116.4	116.1	0.6	2.0	-0.3	6.0
Structural steel	115.3	115.5	0.1	1.6	0.2	4.8
Fabricated metal	111.1	111.5	0.1	1.6	0.4	4.6
Other Structural steel	98.1	97.1	0.0	1.3	-1.0	6.0
Reinforcing metal	118.0	117.0	1.3	2.5	-0.8	7.9
Other steel products	101.0	101.0	0.0	0.0	0.0	3.8
Rough timber (including plain sawn)	114.2	114.6	0.0	0.0	0.4	5.4
Hardwood	104.3	104.3	0.0	0.0	0.0	0.6
Other	115.6	115.9	0.0	0.0	0.3	5.8
Other timber	103.7	107.6	0.0	0.0	3.8	4.7
Windows and doors	113.6	113.7	0.0	0.0	0.1	1.6
Other	94.7	102.6	0.0	0.0	8.3	8.3
Bituminous macadam, asphalt and bituminous emulsions	146.9	150.2	3.6	4.6	2.2	12.8
Bituminous macadam and asphalt	145.8	149.3	3.6	4.6	2.4	12.9
Bituminous emulsions	169.7	172.5	3.5	1.9	1.6	12.2
Electrical fittings	119.1	118.6	-1.2	-0.1	-0.4	-2.0
Lighting equipment	132.6	132.6	0.0	0.0	0.0	2.7
Protection & communication equipment	114.3	114.3	-0.5	0.0	0.0	-6.6
All other materials	132.8	132.9	0.6	-0.2	0.1	6.7
Plumbing materials incl. sanitary ware	114.0	114.0	0.0	0.0	0.0	-1.2
HVAC (heating & ventilation equipment)	111.3	113.1	0.0	0.0	1.6	-1.4
Insulating materials	135.6	135.6	8.4	1.5	0.0	11.0
Pipes and fittings	185.2	181.8	0.3	-1.1	-1.8	17.2
PVC	107.2	95.3	3.2	-4.6	-11.1	-12.5
Copper	349.4	352.7	-0.6	0.1	0.9	29.1
Plaster	124.0	124.0	0.0	0.0	0.0	-0.4
Paints, oils and varnishes	96.2	98.6	0.3	0.0	2.5	4.3
Glass	115.3	118.9	0.0	0.0	3.1	3.1
All other metal fittings	118.0	118.7	0.0	0.0	0.6	1.2
All other products	127.4	128.0	0.0	0.0	0.5	5.6
<b>All materials</b>	<b>118.8</b>	<b>119.1</b>	<b>-0.7</b>	<b>0.3</b>	<b>0.3</b>	<b>2.1</b>

<sup>1</sup> The former Table 3 series is available on request: see Wholesale Price Index Introduction of Updated Series to Base 2005 as 100

**Table 4 Capital Goods Price Indices (excluding VAT)**

Base: Year 2005 as 100

Capital goods	Index		Monthly % Change			Annual % Change
	Apr 2011	May 2011	Mar 2011	Apr 2011	May 2011	May 2011
Transportable capital for use in						
Agriculture	110.7	110.8	1.0	0.1	0.1	1.7
Industry	96.1	96.3	-0.2	0.2	0.2	-2.0
of which:						
Private vehicles <sup>1</sup>	103.7	103.7	0.0	0.0	0.0	0.0
Commercial vehicles	96.0	96.0	0.0	0.0	0.0	-3.6
Agriculture and industry	98.3	98.5	0.1	0.1	0.2	-1.5
Other sectors	98.2	98.2	0.0	0.1	0.0	-1.8
Total transportable capital	98.3	98.4	0.0	0.2	0.1	-1.6
Building and construction (i.e. materials and wages)	110.8	111.0	-0.3	0.1	0.2	-3.0
<b>All capital goods</b>	<b>108.9</b>	<b>109.1</b>	<b>-0.3</b>	<b>0.1</b>	<b>0.2</b>	<b>-2.8</b>

<sup>1</sup> Private vehicles are inclusive of VAT which is non-deductible for industry and agriculture.

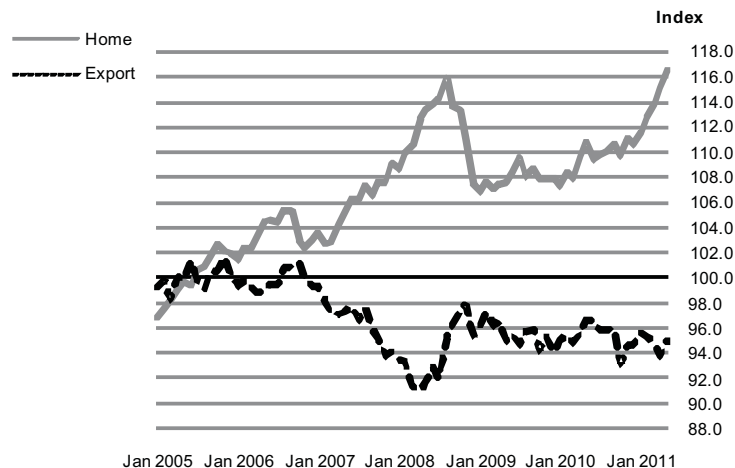
**Table 5 Wholesale Price Indices (excluding VAT) for Energy Products (i.e. Fuels purchased by Manufacturing Industry)**

Base: Year 2005 as 100

Energy fuels	Index		Monthly % Change			Annual % Change
	Apr 2011	May 2011	Mar 2011	Apr 2011	May 2011	May 2011
Petrol	147.9	147.5	3.5	1.4	-0.3	10.0
Autodiesel	140.4	136.5	3.0	0.3	-2.8	8.3
Gas oil (other than autodiesel)	145.0	139.5	4.1	0.9	-3.8	8.1
Fuel oil	176.8	170.2	5.6	2.2	-3.7	8.3
Electricity	115.2	115.2	0.0	0.0	0.0	0.0
Petroleum fuels <sup>1</sup>	161.7	156.2	4.7	1.6	-3.4	8.3
Energy products	129.7	128.0	1.8	0.5	-1.3	3.0

<sup>1</sup> Energy products excluding electricity.

**Manufacturing Industries: Output Price Indices for Home and Export Sale (Base: Year 2005 as 100)**



## Background Notes

**Wholesale Price Index** The term Industrial Producer Price Index refers to a family of indices that measure the average change over time in the selling prices received by domestic producers of goods and services. The other three wholesale price index series incorporate imported and home produced goods sold by manufacturers and wholesale outlets.

**Coverage** The output price indices for sectors of Manufacturing Industries cover both home sales and export sales. The Indices for Total transportable goods industries; Food, drink and tobacco; Manufacturing industries excluding food; Manufacturing industries excluding food, drink and tobacco; Intermediate goods industries (except energy); Capital goods industries; Durable consumer goods industries; Non-durable consumer goods industries; Manufacturing industries (home sales); Manufacturing industries (export sales) and Total manufacturing industries are all calculated on a net sector basis, i.e. the weights used to combine the sectoral indices (including those for sectors not distinguished in Table 2) exclude sales to other sectors of Manufacturing Industry.

Table 2A gives the percentage contribution of each sector (including those not published on Table 2) to the overall percentage change on Table 2. The percentage contributions on Table 2A may not add up to the Total Manufacturing industries percentage change on Table 2 due to rounding and other adjustments for presentational purposes. In comparing these contributions against these percentage changes in indices presented on Table 2 caution should be exercised as the former is calculated on a net sector basis.

The Building Materials, Capital Goods and Energy Products indices (Tables 3, 4 and 5) cover home production and imports of these commodities. Table 3, the Wholesale Price Index for Building and Construction Materials, provides only a general indication of price trends in that sector. Actual transaction prices are collected for materials purchased by construction and civil engineering firms. The price indices reflect an 'average' over a mixture of products from many companies throughout the country. They also reflect prices for both long-term and short-term contracts and for high and low volume civil engineering works. It should be noted that long-term, high volume fixed contracts for major works might dilute in the short-term the impact of emerging price changes on the index. Furthermore, industry sources have confirmed that price increases notified by companies may not always be achieved in practice following negotiations. Much depends on the prevailing market conditions. Therefore changes over the short-term in the indices derived from these transaction prices will not always coincide with price changes notified by companies.

**Prices** All indices in the series are based on prices at the 15th of the month. Quarterly and annual indices are simple averages of the corresponding monthly indices.

Prices used in the compilation of the indices are:

- excluding delivery charges itemised on the invoice separately
- after discounts or surcharges are applied
- before addition of direct subsidies
- exclusive of VAT (except for private vehicles used in Table 4)
- inclusive of excise duty

Every effort is made by the Wholesale Prices Section to collect all prices for the relevant month. Where this is not possible late prices are included in the following month's calculations.

**Methodology** This Wholesale Price Index series is compiled to base 2005 as 100. A methodological description of this updated series is given in the Wholesale Price Index Introduction of Updated Series base 2005 as 100.

**Calculating percentage changes in the index** The movement of the output price indices is expressed as percentage change, rather than a change in index points, because index point changes are affected by the level of the index in relation to its base period, whereas percentage changes are not.

The example below illustrates the computation of a percentage change:

<b>Percentage change calculation</b>	
Current index	105.6
Less previous index	102.1
Equals in index points	3.5
Divided by the previous index	102.1
Equals	0.0343
Results multiplied by 100	$0.0343 \times 100$
Equals percentage change	3.4

Alternatively, users may calculate a percentage change by dividing the current index by the previous index, multiplying by 100 and then subtracting 100.