



# Base Year Revision Industrial Producer Price Index, 2021=100

29 February 2024

Summary Description base year revision Industrial Producer Price Index to 2021=100 including chain-linking.  
Keywords Producer Price Index (PPI), Base year revision, weightings, Chain-linking.

## Base year revision PPI, 2021 = 100

The Industrial Producer Price index is based on price information on goods and commodities produced, sold and/or imported by the Dutch industry sector. This price information is used to monitor price changes for a basket of goods and commodities representative for the base year.

Price changes for higher aggregates are calculated as the weighted average of the changes in underlying product groups. The weights reflect each product group's relative share in production in the base year. Because these relative shares change over time, the base year is updated every five years. Due to the introduction of new European regulations in 2021, this base year has been chosen within Europe and not 2020. The subsequent base shift will again take place in a usual year, namely 2025=100. After the base shift, the series of index figures is based on base year 2021.

In addition to renewing the weightings the most recent classification by groups of goods is implemented (Prodcom 2022) and there are small changes in the publication .

More information on the methodology and data used in the compilation of the PPI is available on [Statistics Netherlands' website](#) (Dutch).

## Transition to a new reference year

On 29 February 2024, Statistics Netherlands switched to publishing PPI index series with reference year 2021=100. These new series are available from January 2018. No indices with reference year 2015=100 will be published from January 2014 onwards. The old PPI index series based on 2015=100 remain available in the archive.

The new Statline tables:

[Producer Price Index; output prices by economic activity SIC 2008, 2021=100](#)

[Producer Price Index \(PPI\); output and importprices by product, 2021=100](#)

The old Statline tables:

[Producer Price Index; output prices by economic activity SIC 2008, 2015=100](#)

[Producer Price Index \(PPI\); output and importprices by product, 2015=100](#)

## Chain-linking

For some purposes, e.g. indexation of contracts using PPI index series, it may be necessary to chain-link the old and new series. Statistics Netherlands recommends the following principles for this procedure:

- Use the series with reference year 2015=100 to determine the price change in a period until December 2023.
- Use the series with reference year 2021=100 to determine the price change in a period that starts in or after January 2018 and ends in January 2024 or later.
- To determine the price change in a period that starts before January 2018 but ends after January 2024, price changes from the 2015=100 and the 2021=100 series will have to be chain linked.

Example:

- A contract is adjusted on the basis of the price development according to the PPI between October 2020 and May 2023. It concerns a contract that ends in the year 2023. You use results from the series 2015=100.
- A contract is adjusted on the basis of the price development according to the PPI between May 2019 and May 2024. It concerns a contract that ends in the year 2024. You use the results from the series 2021=100.
- A contract is adjusted on the basis of the price development according to the PPI between May 2016 and March 2024. It is a contract that start for January 2018 and ends after January 2024. You need to chain-link the series 2015=100 and 2021=100.

Chain-linking means that one long series is made of two shorter series. Table 1 contains a fictitious example of chain-linking an index series for the period May 2016 to March 2024. The PPI index series 2015=100 is available to December 2023. The PPI index series 2021=100 is available from January 2018. December 2023 appears in both series. This period is used to chain the two series.

Table 1: Chain-linking example

Month	2015 = 100 series	2021 = 100 series	Price change
may-2016	92.7	N/A	
...	...	...	
dec-2023	111.2	103.7	
...	...	...	
mrt-2024	N/A	104.8	
Price change	1.1996	1.0106	121.23

The first step is to calculate the price change between May 2016 and December 2023 by dividing the respective index numbers from the 2015=100 series:

$$(1) \ 111.2 / 92.7 = 1.1996$$

Calculate the price development between March 2024 and December 2023 similarly from the 2021=100 series:

$$(2) \ 104.8 / 103.7 = 1.0106$$

The price development for the entire period is then calculated by multiplying the price development by each other and subsequently by 100.

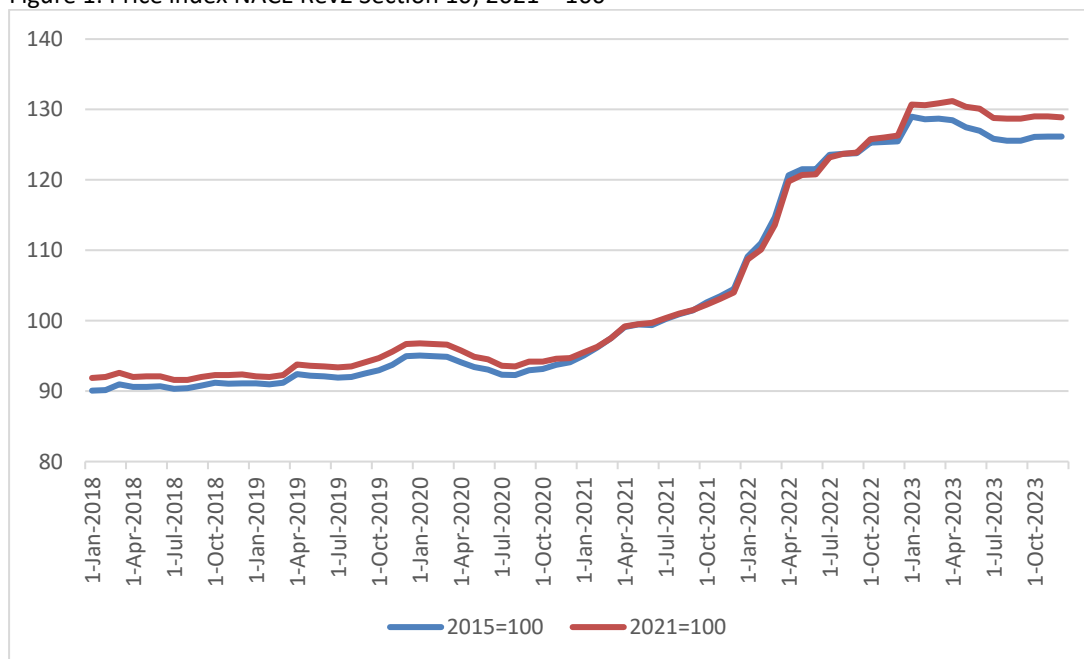
$$(3) \ 1.1996 * 1.0106 * 100 = 121.23$$

This shows that the price has risen 21,2% between May 2016 and March 2024.

## Results

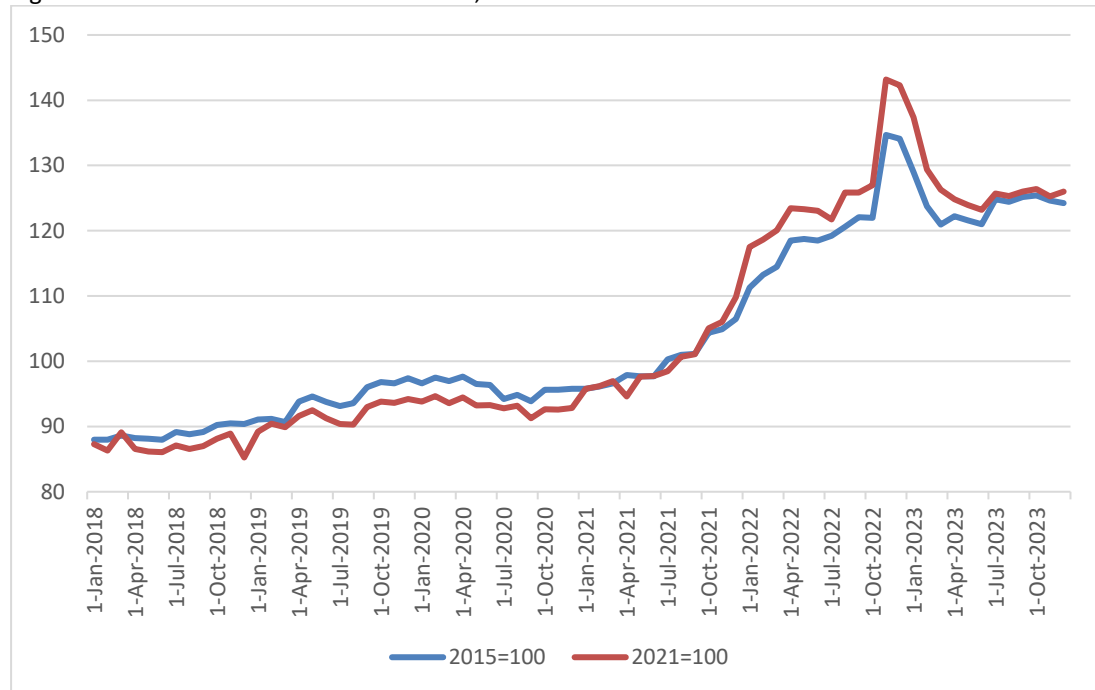
The effect of the base year revision on the price development of the manufacturing of food is shown in figure 1. This graph shows the old and new series for the price index of output of manufacturing of food for the period 2018 to 2023. To make the series comparable, the old series (2015=100) has been rescaled to 2021=100. At the level of most NACE Rev2 Sections, the base year revision has little impact on price developments.

Figure 1: Price index NACE Rev2 Section 10; 2021 = 100



At lower levels of aggregation, however, the changes in weights may have a more pronounced effect on price developments. Figure 2, for instance, shows the price development of mining and quarrying.

Figure 2: Price index NACE Rev2 Section 08; 2021 = 100



Because of the large number of PPI series (approximately 500), it is unfeasible to discuss the effect of the new weights for all divisions and sections of the NACE and Prodcom classifications. However, appendices 1a and 1b provide an overview of the old and new weights at the level of 2-digits for both classifications.

## Further information

For any further questions, please contact Statistics Netherlands' Infoservice via the website [www.cbs.nl](http://www.cbs.nl)

## Appendix 1a: Weights by Nace rev2, 2-digit level

Sectie	SBI	Afzetgebied	Gewicht 2021=100	Gewicht 2015=100
B Mining and Quarrying	06 Extraction of crude petroleum and natural gas	Domestic sales	2461	4711
		Non- domestic	5355	7274
		Total sales	7816	11985
	08 Other mining and quarrying	Domestic sales	980	483
		Non- domestic	476	113
		Total sales	1456	596
	10 Manufacture of food products	Domestic sales	35961	26800
		Non- domestic	47294	31131
		Total sales	83255	57931
C Manufacturing	11 Manufacture of beverages	Domestic sales	1838	1496
		Non- domestic	4497	2572
		Total sales	6335	4068
	12 Manufacture of tobacco	Domestic sales	706	329
		Non- domestic	3985	2071
		Total sales	4691	2400
	13 Manufacture of textiles	Domestic sales	2019	831
		Non- domestic	3381	1599
		Total sales	5400	2430
	14 Manufacture of wearing apparel	Domestic sales	411	359
		Non- domestic	82	157
		Total sales	493	516
	15 Manufacture of leather and related products	Domestic sales	27	31
		Non- domestic	613	226
		Total sales	640	257

	16 Manufacture of wood and products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	Domestic sales	5577	1972
		Non-domestic	1533	482
		Total sales	7110	2454
	17 Manufacture of paper and paper products	Domestic sales	5589	3173
		Non-domestic	8363	2333
		Total sales	13952	5506
	18 Printing and reproduction of recorded media	Domestic sales	3242	2369
		Non-domestic	0	246
		Total sales	3242	2615
	19 Manufacture of coke and refined petroleum products	Domestic sales	10522	6862
		Non-domestic	22506	16816
		Total sales	33028	23678
	20 Manufacture of chemicals and chemical products	Domestic sales	23748	12717
		Non-domestic	50676	28233
		Total sales	74424	40950
	21 Manufacture of basic pharmaceutical products and pharmaceutical preparations	Domestic sales	2530	1469
		Non-domestic	6325	2754
		Total sales	8855	4223
	22 Manufacture of rubber and plastic products	Domestic sales	7234	3093
		Non-domestic	10669	4798
		Total sales	17903	7891
	23 Manufacture of other non-metallic mineral products	Domestic sales	8039	3603
		Non-domestic	2433	1161
		Total sales	10472	4764
	24 Manufacture of basic metals	Domestic sales	4008	1927
		Non-domestic	10193	4923

		Total sales	14201	6850
	25 Manufacture of fabricated metal products, expect machinery and equipment	Domestic sales	27314	13930
		Non-domestic	8909	3771
		Total sales	36223	17701
	26 Manufacture of computer, electronic and optical products	Domestic sales	2981	4524
		Non-domestic	11190	5415
		Total sales	14171	9939
	27 Manufacture of electrical equipment	Domestic sales	2779	1145
		Non-domestic	7672	3008
		Total sales	10451	4153
	28 Manufacture of machinery and equipment n.e.c.	Domestic sales	16946	8552
		Non-domestic	45099	14977
		Total sales	62045	23529
	29 Manufacture of motor vehicles, trailers and semitrailers	Domestic sales	4012	2067
		Non-domestic	12084	7129
		Total sales	16096	9196
	30 Manufacture of other transport equipment	Domestic sales	1951	645
		Non-domestic	9320	1553
		Total sales	11271	2198
	31 Manufacture of furniture	Domestic sales	4983	2243
		Non-domestic	1498	782
		Total sales	6481	3025
	32 Other manufacturing	Domestic sales	480	754
		Non-domestic	2940	1873
		Total sales	3420	2627
	33 Repair and Installation of machinery and equipment	Domestic sales	15849	7606

		Non-domestic	3539	1425
		Total sales	19388	9031
D Electricity, Gas, Steam, and Air Conditioning Supply	35 Electricity, gas, steam, and air conditioning supply	Domestic sales	14944	5527
		Non-domestic	21130	1008
		Total sales	17074	6535
E Water Supply; Sewerage, Waste, Management and Remediation Activities	36 Water collection, treatment and supply	Domestic sales	1496	1426
		Non-domestic	3	9
		Total sales	1499	1435



## Appendix 1b: Weights by Prodcom groups, 2-digit level

Industry Group	Prodcom group	Sales/ supply	Gewicht 2021=100	Weight 2015=100
B Mining and Quarrying	05 Mining of coal and lignite	Imports	1783	2066
		Domestic supply		2066
	06 Extraction of crude petroleum and natural gas	Domestic sales	1866	4442
		Non-domestic	5101	7266
		Imports	44152	33801
		Total sales	6967	11708
		Domestic supply	46018	38243
	07 Mining of metal ores	Imports	2380	1437
		Domestic supply	2380	1437
	08 Other mining and quarrying	Domestic sales	1096	682
		Non-domestic	453	391
		Imports	1072	905
		Total sales	1549	1073
		Domestic supply	2168	1587
C Manufactured products	10 Manufacture of food products	Domestic sales	30973	31290
		Non-domestic	39855	31753
		Imports	36901	32216
		Total sales	70828	63043
		Domestic supply	67874	63506
	11 Manufacture of beverages	Domestic sales	1277	1587
		Non-domestic	2865	2508
		Imports	4248	2970
		Total sales	4142	4095
		Domestic supply	5525	4557
	12 Manufacture of tobacco products	Domestic sales	207	159
		Non-domestic	474	709
		Imports	624	717
		Total sales	681	868
		Domestic supply	831	876

	13 Manufacture of textiles	Domestic sales	1494	856
		Non-domestic	2234	1810
		Imports	4816	3114
		Total sales	3728	2666
		Domestic supply	6310	3970
	14 Manufacture of wearing apparel	Domestic sales	263	390
		Non-domestic	184	247
		Imports	13387	8990
		Total sales	447	637
		Domestic supply	13650	9380
	15 Manufacture of leather and related products	Domestic sales	29	36
		Non-domestic	380	224
		Imports	5399	4383
		Total sales	409	260
		Domestic supply	5428	4419
	16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	Domestic sales	3668	1916
		Non-domestic	905	463
		Imports	5135	2778
		Total sales	4573	2379
		Domestic supply	8803	4694
	17 Manufacture of paper and paper products	Domestic sales	3377	3613
		Non-domestic	4790	2350
		Imports	6923	5715
		Total sales	8167	5963
		Domestic supply	10300	9328

	18 Printing and reproduction of recorded media	Domestic sales	932	2426
		Non-domestic	985	204
		Total sales	1917	2630
		Domestic supply	932	2426
	19 Manufacture of coke and refined petroleum products	Domestic sales	9621	7084
		Non-domestic	22492	16524
		Imports	21999	19202
		Total sales	32113	23608
		Domestic supply	31620	26286
	20 Manufacture of chemicals and chemical products	Domestic sales	19191	13050
		Non-domestic	37969	26645
		Imports	55181	34957
		Total sales	57160	39695
		Domestic supply	74372	48007
	21 Manufacture of basis pharmaceutical products and pharmaceutical preparations	Domestic sales	1653	1329
		Non-domestic	5245	2655
		Imports	17758	16473
		Total sales	6898	3984
		Domestic supply	19411	17802
	22 Manufacture of rubber and plastic products	Domestic sales	4198	3367
		Non-domestic	6319	5386
		Imports	15662	13135
		Total sales	10517	8753
		Domestic supply	19860	16502
	23 Manufacture of other non-metallic mineral products	Domestic sales	5717	3811
		Non-domestic	1612	1230

		Imports	5237	3220
		Total sales	7329	5041
		Domestic supply	10954	7031
	24 Manufacture of basic metals	Domestic sales	4124	2338
		Non-domestic	6927	4948
		Imports	20085	15620
		Total sales	11051	7286
		Domestic supply	24209	17958
	25 Manufacture of fabricated metal products, except machinery and equipment	Domestic sales	17908	15075
		Non-domestic	5980	5461
		Imports	11561	6372
		Total sales	23888	20536
		Domestic supply	29469	21447
	26 Manufacture of computer, electronic and optical products	Domestic sales	1767	3508
		Non-domestic	8931	5890
		Imports	67132	58128
		Total sales	10698	9398
		Domestic supply	68899	61636

	27 Manufacture of electrical equipment	Domestic sales	1562	1142
		Non-domestic	4209	2996
		Imports	22156	14506
		Total sales	5771	4138
		Domestic supply	23718	15648
	28 Manufacture of machinery and equipment n.e.c.	Domestic sales	7170	6500
		Non-domestic	30599	16705
		Imports	37191	27187
		Total sales	37769	23205
		Domestic supply	44361	33687
	29 Manufacture of motor vehicles, trailers and semi-trailers	Domestic sales	2012	2132
		Non-domestic	9497	7033
		Imports	20019	19880
		Total sales	11509	9165
		Domestic supply	22031	22012
	30 Manufacture of other transport equipment	Domestic sales	1373	1385
		Non-domestic	6813	5097
		Imports	4300	2321
		Total sales	8186	6482
		Domestic supply	5673	3706
	31 Manufacture of furniture	Domestic sales	3178	2388
		Non-domestic	1072	742
		Imports	5918	2601
		Total sales	4250	3130
		Domestic supply	9096	4989
	32 Other manufacturing	Domestic sales	292	500
		Non-domestic	2539	1866
		Imports	21072	12973

		Total sales	2831	2366
		Domestic supply	21364	13473
	33 Repair and installation of machinery and equipment	Domestic sales	14409	13491
		Non-domestic	3149	2157
		Total sales	17558	15648
		Domestic supply	14409	13491
D Electricity, Gas, Steam and Air Conditioning Supply	35 Electricity, gas, steam and air conditioning supply	Domestic sales	8342	6286
		Non-domestic	1098	997
		Imports	911	1329
		Total sales	9440	7283
		Domestic supply	9253	7615
E Water Supply; Sewerage, Waste Management and Remediation Activities	36 Water collection, treatment and supply	Domestic sales	1611	1525
		Non-domestic	4	5
		Total sales	1615	1530
		Domestic supply	1611	1525