

Press release: 13 105-133/23

# Industrial producer prices went up by 2.9% in May 2023

## Price momentum slowed down

Vienna, 2023-06-30 – The industrial producer price index reached 121.2 points in May 2023, representing a price increase of 2.9% compared to May 2022, as Statistics Austria reports. In April and March 2023, the annual rate of change amounted to 4.4% and 7.7%, respectively. Thus, the price increase weakened further.

“In May 2023, Austrian producers raised their prices only moderately: With an increase of 2.9% compared to May of the previous year, the rise in industrial producer prices was as low as it had last been in March 2021. In particular, the price declines for intermediate goods such as metals and chemical base materials had a dampening effect. Compared with the previous month, prices fell for the fourth time in a row. However, the phase of high price increases has not ended in all areas: Price growth for capital goods in May remained at the high level of previous months,” says Statistics Austria Director General Tobias Thomas.

The year-on-year rate of change of industrial producer prices was lower in May than in previous months. This was primarily due to falling prices for intermediate goods (–0.9%) and a weaker rise in energy prices (+4.8%). The prices for capital goods increased by 6.5% compared to May 2022. Prices for consumer goods rose by 4.9%

Between April and May 2023, the industrial producer price index fell by 1.1%.

For detailed results and further information, please refer to our [website](#).

**If you have any questions on this topic, please contact:**

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