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Wholesale prices fell by 7.3% in June 2023

Heating oil, fuels and cereals were price dampeners

Vienna, 2023-07-06 – The wholesale price index (WPI 2020) for June 2023 reached 129.2 index points, according to preliminary data from Statistics Austria. This means that wholesale selling prices were 7.3% lower than a year earlier. Compared to the previous month, there was a slight decrease of 0.3%. In May 2023, the year-on-year rate of change had been -4.7%.

“In June 2023, Austrian wholesale prices sunk by 7.3% compared to June 2022 – this was the fourth month in succession that wholesale prices recorded increasing year-on-year decline rates. Price pressure continued to ease especially for heating oil, fuels and cereals. Even in product groups with continued high price increases – such as food and construction materials – the inflation momentum is now weakening,” says Tobias Thomas, Director General of Statistic Austria.

Strong price reductions compared to June 2022 have again strongly influenced the index of domestic wholesale. Price reductions were significant especially for iron and steel (-35.9%), waste and scrap (-35.5%), plastics and rubber in primary forms (-34.1%), other liquid and gaseous fuels and related products (-32.3%) as well as grain, seeds and animal feeds (-31.8%) but also for motor spirit (-26.8%).

The downward price trend compared to May 2023 continued for fertilisers and agrochemical products (-7.1%), waste and scrap (-6.4%), iron and steel (-5.7%) as well as grain, seeds and animal feeds (-5.4%).

For more information on the wholesale price index, please refer to our [website](#).

Information on methodology, definitions: The index series is denoted by the base year, i.e., the average measurement number of the 2020 wholesale price index is 100.0 in 2020. As a fixed-basis index, the base year wholesale price index recalculates the monthly measurement numbers from January through December 2020 based on an updated weighting and relates them to the reporting periods beginning in January 2021

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

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