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Industrial producer prices increased by 0.8% in June 2023

Price momentum slowed down in second quarter 2023

Vienna, 2023-07-28 – The industrial producer price index reached 119.9 points in June 2023, representing a price increase of 0.8% compared to June 2022, as Statistics Austria reports. In May and April 2023, the annual rate of change amounted to 2.6% and 4.4%, respectively. Thus, the price increase weakened further in the second quarter 2023.

“In June 2023, industrial producer prices rose only minimally year-on-year by 0.8%. The price declines for intermediate goods in particular had a dampening effect, and prices in the energy sector fell for the first time since 2021. However, we continue to see strong price increases for capital goods. The development of producer prices points to a further weakening of general inflation,” explains Statistics Austria Director General Tobias Thomas

The slowdown in producer price dynamics in June 2023 was mainly due to price reductions for intermediate goods (–1.7%) and falling prices in the energy sector (–1.4%). The price level for capital goods (+6.4%) remained high in June 2023. The prices for consumer goods increased by 4.4% compared to the month of the previous year.

Between May and June 2023, the industrial producer price index fell by 0.8%.

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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