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Industrial producer prices fell in July 2023 for the first time in two and a half years

Prices decreased by 1.3% in July

Vienna, 2023-08-30 – The industrial producer price index reached 119.1 points in July 2023, representing a price decrease of 1.3% compared to July 2022, as Statistics Austria reports. In June and May 2023, the annual rate of change amounted to 0.8% and 2.6%, respectively.

“In July 2023, producer prices fell for the first time in two and a half years and decreased by 1.3%. Responsible for this development in particular are falling energy prices. Although prices for capital and consumer goods continued to rise significantly year-on-year, the increase was not as strong as before,” explains Statistics Austria Director-General Tobias Thomas

Prices in the energy sector decreased by –7.0%, those for intermediate goods by –3.2%. The price levels for capital goods (+6.2%) and consumer goods (+4.1%) remained high in July 2023.

Between June and July 2023, the industrial producer price index went down by 0.7%.

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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