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# Industrial producer prices fell in August 2023 by 2.4%

**Compared to July 2023, the index increased by 0.3%**

Vienna, 2023-09-29 – The industrial producer price index reached 119.5 points in August 2023, representing a price decrease of 2.4% compared to August 2022, as Statistics Austria reports. In July and June 2023, the annual rate of change amounted to –1.3% and +0.8%, respectively.

“In August 2023, Austrian producers lowered their prices compared to the same month of the previous year for the second time in a row. The 2.4% decline in industrial producer prices is mainly due to lower energy prices compared to the previous year; energy prices had risen massively in late summer 2022. The decline in producer prices indirectly indicates a further decline in inflationary pressure on consumer prices,” says Statistics Austria Director General Tobias Thomas.

The decrease of the industrial producer price index in August 2023 (–2.4%) was mainly caused by low prices in the energy sector (–9.5%) and for intermediate goods (–3.7%). The price level for capital goods (+6.0%) remained high in August 2023. Prices for consumer goods rose by 3.8%.

Between July and August 2023, the industrial producer price index went up by 0.3%.

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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