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Wholesale prices in November 2023 4.6% below previous year

Prices down 1.0% compared to October 2023

Vienna, 2023-12-06 – According to preliminary data from Statistics Austria, the wholesale price index (WPI 2020) stood at 129.7 index points in November 2023. Compared to November 2022, this corresponds to a decrease of 4.6%; compared to October 2023, the decrease amounted to 1.0%. In October 2023, the annual rate of change had been –6.5%.

“Price pressure continues to ease in Austrian wholesale: In November 2023, wholesale prices fell by 4.6% year-on-year, after 6.5% in October, 2.5% in September and 3.5% in August. As wholesale prices have a delayed impact on consumer prices, it can be assumed that general inflation is also likely to be dampened, although it is now largely influenced by services,” says Statistics Austria Director General Tobias Thomas.

The decrease of the wholesale price index compared to **November 2022** was particularly due to significant price declines in technical chemicals (–38.4%), grain, seeds and animal feed (–31.2%), fertilisers and agrochemical products (–26.7%), iron and steel (–25.8%) as well as plastics and rubber in primary forms (–25.4%).

Compared to **October 2023**, the sharpest declines in prices were observed for other liquid and gaseous fuels and related products (–7.1%), motor spirit (–4.8%), solid fuels (–2.4%) as well as plastics and rubber in primary forms (–1.9%).

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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