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Industrial producer prices decreased in November 2023 by 2.8%

Energy and intermediate goods cheaper than in the previous year, capital goods more expensive

Vienna, 2023-12-29 – The industrial producer price index reached 120.0 points in November 2023, representing a price decrease of 2.8% compared to November 2022, as Statistics Austria reports. Thus, the decline in producer prices slowed down in November 2023 (October: –3.9%; September –3.8%).

"Producer prices continue to fall: In November 2023, Austrian producers reduced their prices by an average of 2.8% compared to November of the previous year. This is the fifth time in a row that producer prices have been lower than in the same month of the previous year. The falling producer prices point to a further decline in consumer prices in Austria in the medium term, even if inflation is currently largely determined by services," explained Statistics Austria Director General Tobias Thomas.

The decrease of the industrial producer price index in November 2023 (–2.8%) was mainly caused by low prices in the energy sector (–11.0%). The prices for intermediate goods fell by 2.8% compared to November 2022. The price level for capital goods (+5.8%) remained high in October 2023, prices for consumer goods rose by 2.6%.

Between October and November 2023, the industrial producer price index went up slightly by 0.1%.

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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