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# Industrial producer prices fell by 7,2% in January 2024

## Highest year-on-year decline since records began in January 2000

Vienna, 2024-02-29 – The industrial producer price index reached 118.0 points in January 2024, representing a price decrease of 7.2% compared to January 2023, as Statistics Austria reports. In December 2023, the annual rate of change had been –3.0%, in November –2.8%. Thus, the trend of falling industrial producer prices continued at the beginning of the year.

“At the beginning of 2024, industrial producer prices in Austria fell more sharply than at any time since records began in 2000. The 7.2% decline compared to January of the previous year is primarily due to the fact that energy prices fell by more than a fifth from the very high level in January of the previous year and prices in other areas either also fell or were no longer raised as sharply as in the previous months,” explained Statistics Austria Director General Tobias Thomas.

The decline of the industrial producer price index in January 2024 (–7.2%) was mainly due to decreasing prices in the energy sector (–22.8%). The prices for intermediate goods fell by 2.4% compared to January 2023. Prices for capital goods rose by 3.3% in January 2024, prices for consumer goods moved up by 1.3%.

Between December 2023 and January 2024, the industrial producer price index decreased by 1.0%.

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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