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Wholesale prices fell by 2.1% in February 2024

Increase by 1.2% compared to the previous month January

Vienna, 2024-03-07 – According to preliminary data from Statistics Austria, the wholesale price index (WPI 2020) stood at 131.3 index points in February 2024. Therefore, wholesale prices fell by 2.1% year-on-year against February 2023. In January 2024, the annual rate of change had been –3.8%. Compared to the previous month January 2024, the index rose by 1.2% overall.

“In February 2024, wholesale prices were 2.1% lower than in February of the previous year. The trend of falling wholesale prices year-on-year has thus continued for almost a year. Currently, the lower prices of grain, chemical products and solid fuels in particular are having a dampening effect on inflation – these are all goods whose raw materials are traded internationally and which were particularly expensive a year ago,” says Statistics Austria Director General Tobias Thomas.

The decline in the wholesale price index compared to **February of the previous year** was due in particular to price reductions for grain, seed and animal feed (–28.4%), industrial chemicals (–27.8%), fertilisers and agrochemical products (–19.9%), solid fuels (–17.7%), iron and steel (–12.4%) and non-iron metals (–11.3%).

Compared to **January 2024**, the price increases for other liquid and gaseous fuels and related products (+7.3%), plastics and rubber in primary forms (+6.7%), motor spirit (+5.4%), flowers and plants as well as cleaning materials (each +2.3%) and wood in the rough, products of primary processing of wood (+2.1%) were largely responsible for the rising index.

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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