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Production down by 2.8% in January 2024

Industrial production down 2.1% year-on-year, construction output down 6.4%

Vienna, 2024-03-08 – The working-day adjusted production index for industry and construction decreased by 2.8% in January 2024 compared to January of the previous year, according to calculations by Statistics Austria. Compared to December 2023, it decreased by 1.3% (seasonally adjusted).

In comparison with the **previous month December 2023**, the seasonally adjusted (EU-harmonised) industrial production (ÖNACE 2008 B–E) decreased by 0.8% in January 2024. Compared to December 2023, the main industrial groupings (MIG) showed the following results: energy +2.2%, intermediate goods +0.6%, consumer non-durables –1.3%, capital goods –1.7%, consumer durables –2.2% (see table 1).

In a **year-on-year** comparison, the working-day adjusted (EU-harmonised) **industrial production index** (ÖNACE 2008 B–E) reached 94.0 points in January 2024 and was therefore 2.1% under the result of January 2023. The working-day adjusted production in **construction** decreased by 6.4% compared to the previous year. Regarding the year-on-year change, the main industrial groupings (MIG) were subject to the following developments: energy +9.7%, consumer durables +0.8%, capital goods –4.4%, intermediate goods –6.1%, consumer durables –14.1% (see table 1).

The production index was given a new base in January 2024. The time series converted to the base year 2021 begin with January 2021. For further information, please refer to our [website](#).

Table 1: Production index, base year 2021 in January 2024 (EU-harmonised adjusted)

Category	Seasonally adjusted		Working-day adjusted	
	Index value	Month-on-month change in percent	Index value	Year-on-year change in percent
Total (ÖNACE B–F)¹	101.7	-1.3	86.0	-2.8
Industry (ÖNACE B–E) ¹	102.8	-0.8	94.0	-2.1
Construction (ÖNACE F) ¹	97.9	-3.0	58.6	-6.4
Main industrial groupings (MIG)				
Intermediate goods	92.2	0.6	84.1	-6.1
Energy	123.0	2.2	142.0	9.7
Capital goods	103.8	-1.7	85.0	-4.4
Consumer durables	94.7	-2.2	76.3	-14.1
Consumer non-durables	112.2	-1.3	102.0	0.8

S: STATISTICS AUSTRIA. – Preliminary results. – 1) ÖNACE: Austrian Classification of Economic Activities.

Table 2: Production index, base year 2021 in December 2023 (EU-harmonised adjusted)

Category	Seasonally adjusted		Working-day adjusted	
	Index value	Month-on-month change in percent	Index value	Year-on-year change in percent
Total (ÖNACE B–F)¹	103.0	2.8	108.4	0.1
Industry (ÖNACE B–E) ¹	103.6	2.3	104.4	-1.1
Construction (ÖNACE F) ¹	101.0	4.5	122.1	3.9
Main industrial groupings (MIG)				
Intermediate goods	91.7	3.0	77.3	-4.9
Energy	120.3	1.6	140.1	12.9
Capital goods	105.6	1.9	120.6	-4.2
Consumer durables	96.9	-0.2	95.3	-4.7
Consumer non-durables	113.7	1.2	114.6	2.9

S: STATISTICS AUSTRIA. – Preliminary results. – 1) ÖNACE: Austrian Classification of Economic Activities.

Information on methodology, definitions: The production data on which the production index is based are derived from the total technical production (this is made up of the company’s own production for sales, the company’s internal supplies and services and the production under sub-contracted operations) or on the actual production.

Starting with reporting month of January 2024, the production index was based on 2021. The time series on the new basis will be available from the reporting month of January 2021 and can be accessed on our [website](#).

If you have any questions on this topic, please contact:

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