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Industrial producer prices decreased by 6.4% in February 2024

Energy significantly cheaper than in the previous year

Vienna, 2024-03-28 – The industrial producer price index reached 117.6 points in February 2024, representing a price decrease of 6.4% compared to February 2023, as Statistics Austria reports. In January 2024, the annual rate of change was –7.2%, in December 2023 –3.0%. Thus, the downward price trend at producer level continued.

“Austrian producers reduced their prices by an average of 6.4% in February 2024 compared to February last year. This is the eighth time in a row that producer prices have fallen below the level of the same month of the previous year. We are currently seeing a significant fall in energy prices in particular and price reductions for intermediate goods. As industrial producer prices also have a delayed effect on consumer prices, this indicates that rates of inflation will continue to fall,” explains Statistics Austria General Director Tobias Thomas.

The decrease of the industrial producer price index in February 2024 (–6.4%) was mainly caused by falling prices in the energy sector (–21.2%). The prices for intermediate goods were on average 2.4% below the level in the same month of the previous year. Prices for capital goods increased by 3.2%, while prices for consumer goods moved up by 1.4%.

Between January and February 2024, the industrial producer price index fell by 0.3%.

For detailed results and further information, please refer to our [website](#).

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

Ingrid Vrabec, phone: +43 1 711 28-8103 | e-mail: ingrid.vrabec@statistik.gv.at

Media owner, producer and publisher:

STATISTICS AUSTRIA | Federal Institution under Public Law | Guglgasse 13 | 1110 Vienna | www.statistik.at

Press: phone: +43 1 711 28-7777 | e-mail: presse@statistik.gv.at

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