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Industrial producer prices fell by 6.3% in March 2024

Energy prices continue to fall from the high level of the previous year

Vienna, 2024-04-30 – The industrial producer price index reached 116.7 points in March 2024, representing a price decrease of 6.3% compared to March 2023, as Statistics Austria reports. In February 2024, the annual rate of change was –6.4%, in January 2024 –7.2%.

“In March 2024, industrial producer prices were on average 6.3% lower than in March of the previous year. This means that producer prices fell below the level of the same month of the previous year for the ninth month in a row. The fall in energy prices in particular had a dampening effect in March 2024, but intermediate goods were also cheaper than one year ago. Consumer and capital goods, on the other hand, have become more expensive year-on-year,” says Tobias Thomas, Director General of Statistics Austria.

The decline of the industrial producer price index in March 2024 (–6.3%) was mainly due to decreasing prices in the energy sector (–21.4%). The prices for intermediate goods declined by 2.3% compared to March 2023. Prices for capital goods increased on average by 2.9% compared to the the same month of the previous year, prices for consumer goods rose by 1.5%.

Compared to February 2024, the industrial producer price index went down by 0.8%.

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

Further enquiries:

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