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Production down by 5.4% in March 2024

Downward trend in industry and construction continues

Vienna, 2024-05-10 – The calendar adjusted production index for industry and construction overall decreased by 5.4% in March 2024 compared to March of the previous year, according to calculations by Statistics Austria. Compared to February 2024, it decreased by 0.7% (seasonally adjusted).

In March 2024, domestic industrial production decreased by 0.5% seasonally adjusted compared to the **previous month February 2024**. At the same time, production fell by 1.4% in construction. Compared to February 2024, the main industrial groupings showed the following results: production of consumer non-durables (+2.0%) and consumer durables (+0.9%) increased, while production decreases were recorded for intermediate goods (–0.3%), energy (–2.0%) and capital goods (–3.3%; see table 1).

In a **year-on-year comparison**, the calendar adjusted industrial production index reached 108.7 points in March 2024 and was therefore 6.0% under the result of March 2023. The calendar adjusted production in construction decreased by 3.3% compared to the previous year. Regarding the year-on-year change, the main industrial groupings were subject to the following developments: only consumer non-durables showed a production increase (+2.0%), while intermediate goods (–5.6%), capital goods (–9.5%), energy (–9.6%) and consumer durables (–22.7%) recorded production declines (see table 1).

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

Category	Seasonally adjusted		Calendar adjusted	
	Index value	Month-on-month change in percent	Index value	Year-on-year change in percent
Total (ÖNACE B–F)¹	99.9	–0.7	105.6	–5.4
Industry (ÖNACE B–E)	100.3	–0.5	108.7	–6.0
Construction (ÖNACE F)	98.5	–1.4	95.1	–3.3
Main industrial groupings (MIG)²				
Intermediate goods	91.7	–0.3	100.0	–5.6
Energy	104.1	–2.0	111.1	–9.6
Capital goods	100.4	–3.3	109.8	–9.5
Consumer durables	90.8	0.9	100.3	–22.7
Consumer non-durables	115.2	2.0	122.0	2.0

S: STATISTICS AUSTRIA, Production index. – Preliminary results.

1) ÖNACE: Austrian Classification of Economic Activities. – 2) MIG: Main Industrial Groupings.

Table 2: Production index base year 2021 in February 2024 (EU-harmonised adjusted)

Category	Seasonally adjusted		Calendar adjusted	
	Index value	Month-on-month change in percent	Index value	Year-on-year change in percent
Total (ÖNACE B–F)¹	100.7	0.0	91.5	-7.6
Industry (ÖNACE B–E)	100.9	-0.3	96.5	-6.6
Construction (ÖNACE F)	99.9	1.1	74.3	-11.8
Main industrial groupings (MIG)²				
Intermediate goods	92.0	2.2	88.3	-6.0
Energy	106.3	-3.8	110.7	-9.1
Capital goods	103.8	0.2	98.0	-6.3
Consumer durables	90.0	-3.6	85.7	-20.2
Consumer non-durables	112.9	-2.1	105.2	0.4

S: STATISTICS AUSTRIA, Production index. – Preliminary results.

1) ÖNACE: Austrian Classification of Economic Activities. – 2) MIG: Main Industrial Groupings.

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

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.

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