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# Wholesale prices increased by 0.3% in May 2024

## Fuels and heating oil driving up prices compared to May 2023, dampening prices compared to April 2024

Vienna, 2024-06-06 – According to preliminary data from Statistics Austria, the wholesale price index (WPI 2020) rose by 0.3% to 130.0 points in May 2024 compared to May of the previous year. In April 2024, the annual rate of change had been –0.8%. Compared to the previous month of April, prices fell by 0.8% in May.

“In May 2024, Austrian wholesale prices rose slightly for the first time since February 2023 at +0.3%. Fuel and heating oil prices in particular had an impact here, which were lower than in the previous month of April but significantly higher than in May 2023. The prices of non-alcoholic beverages also rose sharply year-on-year,” says Statistics Austria Director General Tobias Thomas.

Price increases for other liquid and gaseous fuels and related products (+11.6% compared to May 2023), non-alcoholic beverages (+11.4%), glassware, china and pottery (+11.2%) as well as watches and jewellery (+10.6%) were responsible for the rise in wholesale prices within a year. The price trend was also upwards for waste and scrap (+8.8%), books, magazines and newspapers (+6.5%), motor spirit (+6.1%), cleaning materials (+5.8%) and sugar, chocolate and sugar confectionary (+5.4%).

The –0.8% decline in prices compared to the previous month of April was mainly due to lower prices for motor spirit (–5.5% compared to April 2024), other liquid and gaseous fuels and related products (–4.9%), plastics and rubber in primary forms (–1.6%), industrial chemicals (–1.4%), fertilisers and agrochemical products (–1.2%), iron and steel as well as solid fuels (each –1.0%).

For detailed results and further 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.

#### Further enquiries:

For information on results and methodology, please contact:

Barbara Albl, Phone: +43 1 711 28-8226, E-mail: [barbara.albl@statistik.gv.at](mailto:barbara.albl@statistik.gv.at)

For interview requests, please contact the press office: [presse@statistik.gv.at](mailto:presse@statistik.gv.at)

#### Media owner, producer and publisher:

STATISTICS AUSTRIA | Federal Institution under Public Law | Guglgasse 13 | 1110 Vienna | [www.statistik.at](http://www.statistik.at)

Press: Phone: +43 1 711 28-7777 | E-mail: [presse@statistik.gv.at](mailto:presse@statistik.gv.at)

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