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Industrial producer prices fell by 3,5% in May 2024

Price decline slowed down further

Vienna, 2024-06-28 – The industrial producer price index reached 116.7 points (base year 2021) in May 2024, representing a price decrease of 3.5% compared to May of the previous year, as Statistics Austria reports. Thus, the decrease in prices weakened again (April 2024: –4.8%, March 2024 –6.3%).

“Industrial producer prices have been falling year-on-year for almost a year now. Although the decline further slowed down in May 2024, prices were still 3.5% below the previous year’s level. This is primarily due to lower prices for energy and intermediate goods than a year ago. However, the price declines in both areas were less pronounced than in previous months,” says Statistics Austria Director General Tobias Thomas.

The decline of the industrial producer price index in May 2024 (–3.5%) was mainly due to decreasing prices in the energy sector (–15.0%). The prices for intermediate goods fell by 0.6% compared to May 2023. However, prices for capital goods rose by 2.8% in the same period, prices for consumer goods increased by 1.6%.

Between April and May 2024, the industrial producer price index decreased slightly by 0.1%.

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

Further enquiries:

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