

Press release: 13 433-199/24

# Industrial producer prices decreased by 2.0% in August 2024

## Energy prices continue to fall

Vienna, 2024-09-30 – According to Statistics Austria, the industrial producer price index reached 117.1 points (base year 2021) in August 2024, representing a price decrease of 2.0% compared to August 2023 (annual rate of change in July 2024: –1.8%, June 2024: –2.5%).

“Falling energy prices caused industrial producer prices to fall below the previous year’s level again in August 2024. However, intermediate goods, capital goods and consumer goods have become more expensive compared to August of the previous year. On average, industrial goods were 2.0% cheaper than a year earlier. This means that the downward price trend for industrial products that has been ongoing for more than a year continued in August,” says Tobias Thomas, Director General Statistics at Statistics Austria.

The decrease of the industrial producer price index in August 2024 (–2.0%) was mainly caused by falling prices in the energy sector (–11.9%). The prices for intermediate goods were on average 1.1% above the level in the same month of the previous year. Prices for capital goods increased by 2.8%, while prices for consumer goods moved up by 1.6%.

Between July and August 2024, the industrial producer price index rose by 0.2%.

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

#### Further enquiries:

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