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Industrial producer prices down by 2.3% in October 2024

Continuing decrease in energy prices

Vienna, 2024-11-29 – According to Statistics Austria, the industrial producer price index reached 117.1 points (base year 2021) in October 2024, representing a price decrease of 2.3% compared to October 2023. In September 2024, the annual rate of change had been –2.7%, in August 2024 –2.0%. The downward price trend in the manufacturing sector is thus continuing.

“Cheaper energy has pushed industrial producer prices below the level of the same month last year for the 16th time in a row. In October 2024, industrial products cost an average of 2.3% less than a year earlier, with the dampening effect of energy prices offsetting the slight price increases for intermediate goods, capital goods and consumer goods,” says Statistics Austria Director General Tobias Thomas.

The decline of the industrial producer price index in October 2024 (–2.3%) was mainly caused by lower prices in the energy sector (–12.7%). Prices for intermediate goods increased on average by 0.6% compared to the same month of the previous year. However, the prices for capital goods moved up by 2.5%, and prices for consumer goods rose by 2.7% compared October 2023.

Between September and October 2024, the industrial producer price index increased by 0.3%.

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

Information on methodology of the industrial producer price index: Producer prices quantify the amount that producers receive from their customers for the sale of their products. The industrial producer price index shows the average monthly price change of activities in the respective economic sector as well as the average price change of industrial products and the associated services that are manufactured or provided by companies in Austria and sold in Austria and abroad. This includes activities and products in mining and quarrying, the manufacture of goods and energy and water supply. The ex-works sales price is calculated excluding value-added tax and after deduction of all discounts granted, but including all statutory duties and taxes on the goods.

Statistics Austria is the central organisation for official data and statistics on society, the economy, the state and the environment. As a national statistical institute, it is committed to the statutory principles of independence, impartiality and objectivity. Statistics Austria is headed by Tobias Thomas, Director General Statistics, and Franz Haslauer, Director General Finance.

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