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# Industrial producer prices in November 2024 2.0% below previous year

## Price decline weakens

Vienna, 2024-12-30 – According to Statistics Austria, the industrial producer price index reached 117.6 points (base year 2021) in November 2024, representing a price decline of 2.0% compared to November 2023. Thus, the decline in prices slowed down further (October 2024: –2.3%, September 2024 –2.7%).

“Cheaper energy has pushed industrial producer prices in November 2024 below the level of the same month last year for the 17th time in a row. In November 2024, industrial products cost an average of 2.0% less than a year earlier, with the dampening effect of energy prices offsetting 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 November 2024 (–2.0%) was mainly due to decreasing prices in the energy sector (–11.9%). The prices for intermediate goods rose by 1.0% compared to November 2023. Prices for capital goods went up by 2.6% in the same period, prices for consumer goods increased by 2.8%.

Between October and November 2024, the industrial producer price index rose by 0.4%.

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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