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Industrial producer prices decreased by 3,5% in 2024

Highest year-on-year decline since records began in 2000

Vienna, 2025-01-30 – According to Statistics Austria, the annual average of the producer price index was by 3.5% below 2023. In 2023, industrial producer prices had risen by an average of 1.8% compared to 2022.

“In the year 2024, industrial producer prices fell by an average of 3.5%. In 2023, the price of industrial products had risen by 1.8% compared to the previous year, following a peak of 19.4% in 2022. Although the decline in producer prices in 2024 is the highest since records began in 2000, it has clearly weakened over the course of the year: in the first half of 2024, producer prices were still well below the previous year’s level at –5.2%, in the third quarter the decline already shrank to 2.2% and in the fourth quarter it was only 1.8%”, says Statistics Austria Director General Tobias Thomas.

The decrease of the industrial producer price index in 2024 (–3.5%) was mainly caused by declining prices in the energy sector (–15.5%). The prices for intermediate goods went down by 0.3% compared to 2023. The prices for capital goods in 2024 were on average 2.8% higher than in the previous year, while prices for consumer goods moved up by 1.9%.

In **December 2024**, the industrial producer price index reached 117,9 points, representing a price decrease of 1.1% compared to December 2023. In November and October 2024, the annual rates of change had been –2.0% and –2.3%, respectively.

Between November and December 2024, the industrial producer price index rose 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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