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Wholesale prices fell again in March 2024

Prices down 2.0% compared to March 2023, down 0.7% compared to February 2024

Vienna, 2024-04-05 – According to preliminary data from Statistics Austria, the wholesale price index (WPI 2020) stood at 130.4 index points in March 2024, a decline of 2.0% compared to March of the previous year. In February 2024, the annual rate of change had been –2.1%. Compared to the previous month, prices decreased by 0.7%.

“In March 2024, Austrian wholesale prices fell by an average of 2.0% compared to the previous year. This means that wholesale prices have already been falling for a year now – albeit from a high level. Chemical goods, grain and metals in particular are currently having a price-dampening effect, with price declines in the double-digit percentage range compared to the previous year,” says Statistics Austria Director General Tobias Thomas.

The main reason for the **year-on-year** decline in **March 2023** was once again price reductions for industrial chemicals (–26.4%), grain, seed and animal feed (–25.2%), fertilisers and agrochemical products (–18.0%), solid fuels (–16.9%), iron and steel (–13.3%) and non-iron metals (–11.8%).

Compared to February 2024, wholesale prices fell by 0.7% on average. Prices for other liquid and gaseous fuels and related products (–3.8%), grain, seed and animal feed (–3.4%), hides and leather (–3.0%) and industrial chemicals (–2.7%) were lower than in the previous month. However, motor spirit (–2.3%), iron and steel (–2.2%), flowers and plants as well as non-iron metals (each –1.4%) and fertilisers and agrochemical products (–1.2%) also became cheaper.

For more information on the wholesale price index, please refer to our [website](#).

Information on methodology, definitions: The index series is denoted by the base year, i.e., the average measurement number of the 2020 wholesale price index is 100.0 in 2020. As a fixed-basis index, the base year wholesale price index recalculates the monthly measurement numbers from January through December 2020 based on an updated weighting and relates them to the reporting periods beginning in January 2021.

If you have any questions on this topic, please contact:

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