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Wholesale prices in May 25.1 % above prior year

The biggest price drivers year-on-year were solid fuels and petroleum products

Vienna, 2022-06-07 – According to preliminary calculations by Statistics Austria, the wholesale price index (GHPI 2020) stood at 136.0 index points in May 2022. This means that wholesale prices were 25.1 % higher than a year earlier. Compared to the previous month, the index increased by 1.0 %. In April 2022, the year-on-year rate of change was +26.0 %.

"Austrian wholesale prices rose strongly in May 2022 within a year. Solid fuels had the biggest impact with a price increase of 110.2 %, but wholesale prices for food also went up. Since inflation in wholesale usually affects consumer prices with a lag, it also gives an indication of the further development of general inflation," says Statistics Austria Director General Tobias Thomas.

Prices of solid fuels more than doubled year-on-year

The main reason for the index increase compared to **May 2021** was the price development of solid fuels (+110.2 %), other liquid and gaseous fuels and related products (+95.3 %), fertilisers and agrochemical products (+77.4 %), iron and steel (+67.2 %), motor spirit (+59.5 %), and grain, seeds and animal feeds (+59.2 %).

There were also price surges for industrial chemicals (+44.4 %), non-iron metals (+37.9 %), waste and scrap (+28.5 %), live animals (+27.7 %), wood in the rough; products of primary processing of wood (+27.2 %), plastics and rubber in primary forms (+25.7 %) and stationery, paper and paperboard (each +21.9 %). The sharp rise in prices for flat glass (+19.5 %), other construction materials (+16.2 %), coffee, tea, cocoa and spices (+15.8 %) and dairy products, eggs and edible oils and fats (+15.6 %) also contributed significantly to the increase. Prices for meat and meatproducts (+14.9 %), furniture, carpets and lighting equipment (+14.5 %), fruits and vegetables, as well as mining, construction and civil engineering machinery (each +12.0 %) were also significantly more expensive. In addition, office furniture (+11.5 %), motor vehicle parts and accessories (+10.9 %) and agricultural machinery, equipment and supplies (+10.1 %) became more expensive.

Moderate price increase compared with previous month April 2022

Compared with **April 2022**, prices rose most sharply for industrial chemicals (+6.3 %), stationery (+4.8 %), flowers and plants (+4.3 %), meat and meatproducts (+3.8 %), paper and paperboard (+3.5 %), and other liquid and gaseous fuels and related products (+3.0 %). Prices also rose for wood in the rough; products of primary processing of wood (+2.6 %), and dairy products, eggs and edible oils and fats (+2.5 %), office furniture and flat glass (each +2.3 %) and other construction materials (+2.1 %). Motor vehicle parts and accessories (+1.9 %), grain, seeds and animal feeds, other foods and motor spirit (each +1.8 %) also showed an increase. By contrast, prices for waste and scrap (-8.3 %), fertilisers and agrochemical products (-3.0 %), fruits and vegetables (-2.7 %), plastics and rubber in primary forms (-2.4 %), watches and jewellery (-2.2 %), and live animals (-2.4 %) went down.

Wholesale price index (2020 = 100)
May 2022 (preliminary figures)

Period	Total Index 2020 = 100	Changes in percent	
		Previous Period	Previous Year Period
2022 May ¹⁾	136.0	1.0	25.1
2022 April	134.7	0.9	26.0
2022 1st Quarter	124.8	7.5	19.2
2022 March	133.5	9.7	25.6
2022 February	121.7	2.2	16.3
2022 January	119.1	2.6	15.5
2021	110.4	-	10.4
2021 4th Quarter	116.1	3.6	15.8
2021 December	116.1	-0.5	15.0
2021 November	116.7	1.0	16.6
2021 October	115.6	2.6	15.8
2021 3rd Quarter	112.1	3.2	12.6
2021 September	112.7	0.8	13.5
2021 August	111.8	0.0	12.0
2021 July	111.8	1.5	12.1
2021 2nd Quarter	108.6	3.7	10.3
2021 June	110.2	1.4	11.2
2022 May	108.7	1.7	10.9
2021 April	106.9	0.6	8.7

S: STATISTICS AUSTRIA, Monthly price surveys. – 1) Preliminary figures.

Methodology information, 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

Barbara ALBL, BSc, MA, Tel.: +43 1 711 28-8226, e-Mail: barbara.albl@statistik.gv.at

Media owner, producer and publisher:

STATISTICS AUSTRIA | Federal Institution under Public Law | Guglgasse 13 | 1110 Vienna | www.statistik.at

Press: phone: +43 1 711 28-7777 | e-mail: presse@statistik.gv.at

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