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Wholesale prices up 26.5 % in June 2022

Strong price drivers were again solid fuels and petroleum products

Vienna, 2022-07-06 – According to preliminary calculations by Statistics Austria, wholesale price index (GHPI 2020) reached 139.4 index points in June 2022. This means that wholesale prices increased by 26.5 % compared to June 2021. Compared to May 2022, wholesale prices rose by 2.5 %. In May 2022, the year-on-year rate of change was +25.1 %.

"Selling prices in the Austrian wholesale sector strongly increased again in June 2022, leading to the highest increase since the time series began in 1973. The strongest increases were recorded for solid fuels and petroleum products, which prices have more than doubled within a year," says Statistics Austria Director General Tobias Thomas.

Solid fuels and other petroleum products more than doubled within one year

The main reason for the sharp increase in wholesale prices from **June 2021** to **June 2022** was the significant price increases in solid fuels (+120.8 %), other liquid and gaseous fuels and related products (+115.5 %), motor spirit (+75.6 %), fertilisers and agrochemical products (+70.5 %) and grain, seeds and animal feeds (+53.5 %).

Once again, industrial chemicals (+44.0 %), iron and steel (+33.4 %), non-iron metals (+32.7 %), stationary (+24.9 %), plastics and rubber in primary forms (+22.3 %), paper and paperboard (+22.2 %), dairy products, eggs and edible oils and fats (+21.3 %) and live animals (+20.2 %) proved to be massive price drivers. Strong inflation also affected flat glass (+19.6 %), wood in the rough, products of primary processing of wood (+19.0 %), coffee, tea, cocoa and spices (+16.1 %), furniture, carpets and lighting equipment, other construction materials (each +15.4 %), meat and meatproducts (+15.1 %) and office furniture (+13.6 %). There were also significant increases in the prices of fruits and vegetables (+12.7 %), mining, construction and civil engineering machinery (+12.6 %), waste and scrap (+12.3 %), hardware, plumbing and heating equipment and supplies (+12.2 %), other food (+11.9 %), motor vehicle parts and accessories and (+11.7 %), games and toys (+10.6 %) and agricultural machinery, equipment and supplies (+10.4 %).

Noticeable price increases within one month

From **May 2022** to **June 2022**, inflation was more pronounced for other liquid and gaseous fuels and related products (+14.5 %), motor spirit (+12.8 %), dairy products, eggs and edible oils and fats (+5.5 %), solid fuels (+5.0 %). Price increases were also recorded for games and toys (+4.4 %), hardware, plumbing and heating equipment and supplies (+4.1 %), stationary (+2.7 %) other food (+2.0 %), office furniture (+1.8 %) and cleaning materials and other construction materials (each +1.7 %). Decreases were seen in iron and steel (-10.9 %), waste and scrap (-7.8 %), hides and leather (-3.8 %), live animals (-3.1 %), fertilisers and agrochemical products (-2.9 %), fruits and vegetables (-2.7 %), plastics and rubber in primary forms, flowers and plants (each -2.4 %), non-iron metals (-2.0 %)

Wholesale price index (excluding value added tax)

Period	Total Index 2020 = 100	Changes in percent	
		Previous Period	Previous Year Period
2022 2nd Quarter¹	136.7	9.5	25.9
2022 June ¹	139.4	2.5	26.5
2022 May	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
2021 May	108.7	1.7	10.9

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, 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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