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# Wholesale prices down 1.9% year-on-year in April

## Prices down 0.7% compared to March 2023

Vienna, 2023-05-05 – According to preliminary calculations by Statistics Austria, the **wholesale price index (WPI 2020)** reached 132.1 index points in **April 2023**, down 1.9% from April 2022. Compared with the previous month, March 2023, prices fell by 0.7%. In March 2023, the annual rate of change had been –0.4%.

“Wholesale prices continued to spiral downward in April 2023. The wholesale price index fell compared to both the same month last year as well as to the previous month. As wholesale prices also affect consumer prices with delay, this suggests a subdued inflation trend in the medium term. Price reductions in goods that are heavily dependent on raw material prices were mainly responsible for this decline. Although some groups of goods showed year-on-year increases, they were not quite as high as recently,” explains Tobias Thomas, Director General of Statistics Austria.

The main reasons for the flattening of wholesale prices from **April 2022** to **April 2023** were the significant price reductions in waste and scrap (–37.4%), iron and steel (–37.0%), plastics and rubber in primary forms (–34.0%), grain, seeds and animal feeds (–22.3%) and also fertilisers and agrochemical products (–18.5%).

From **March 2023** to **April 2023**, prices decreased the most for industrial chemicals (–11.2%), grain, seeds and animal feeds (–6.8%), fertilisers and agrochemical products (–3.6%) as well as other liquid and gaseous fuels and related products (–3.4%).

**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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