

# Standard documentation Meta information

(Definitions, comments, methods, quality)

on

## Wholesale Price Index

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## Executive Summary

In Austria, the wholesale price index has been an integral part of price statistics since 1914, representing a key business cycle indicator for the domestic economy.

The wholesale price index (WPI) is part of a comprehensive price index system that reflects current price trends at the various stages of the economic process through the producer price index, the import price index and the consumer price index, among others. The task of the wholesale price index is to measure the monthly price trends of goods sold by wholesale companies. The indicators of the wholesale price index are used mainly by public authorities, as well as by domestic and foreign companies, and serve as a safeguard of value for numerous contractual agreements. In addition, the wholesale price index is used as a deflator for value-based production data and as part of the national accounts. For the calculation of the agricultural price index, the construction cost index and for the business cycle statistics – trade and services – the wholesale price index is partly used as well as specific average prices as a factor for the compilation of energy prices.

The wholesale price index is available in a long-term series at the level of an all-items index beginning in 1947 (base: Schilling-price March 1938=100). Over the years the wholesale price index has been subject to several revisions, which were executed in ten-year intervals up to the year 2000. Since the year 2000 the wholesale price index is revised every 5 years.<sup>1</sup> By means of chaining, index comparisons over longer periods are possible for the overall index, the sub-indices as well as the special breakdowns.

The index is calculated according to the [index formula of Laspeyres](#) as a fixed base index with a fixed base year, where the weighting remains unchanged for 5 years. On the lowest level of calculation each individual price for a commodity is related to the price of the base period and represented by a so called measurement number. The measurement numbers per commodity are determined by means of geometric average measurement number. The average measurement numbers are aggregated according to the commodity weights to produce the sub-indices for the 61 OECPA<sup>2</sup> classes/categories/sub-categories and the overall index.

The wholesale price index is calculated every month and is published between the 5th and the 7th of the following month as preliminary and after another month as final. Since 1973, the wholesaler's selling prices (excluding VAT) are used for calculating the wholesale price index. Until the end of 1972 the index was computed on the basis of wholesaler's selling prices including VAT. The wholesaler's selling price is the price for which a wholesaler sells goods to non-consumers such as retailers or commercial and industrial enterprises. Currently about **550 wholesale enterprises** report monthly on a voluntary basis, **3 100 selling prices** to the **395 commodities** that make up the basket of goods of the wholesale price index. Due to the sharp decline in the willingness of companies to report prices voluntarily, it was decided to impose an obligation to provide information on the wholesale price index in August 2015.

The basket of goods is adapted and compiled in cooperation with wholesalers and experts from the Austrian Economic Chambers of Commerce and experts of other institutions representing various branches of wholesale. The weighting of the wholesale price index on the level of branches is based on the results of the Structural Business Statistics concerning revenues and income in wholesale in the various branches. The weights on the level of commodities are derived from various statistical data of Statistics Austria (agriculture and forestry, new motor vehicle registrations, supply balances, energy statistics or consumer surveys etc.), sections of the Austrian Economic Chambers, wholesale enterprises as well as experts of institutions representing various branches of wholesale.

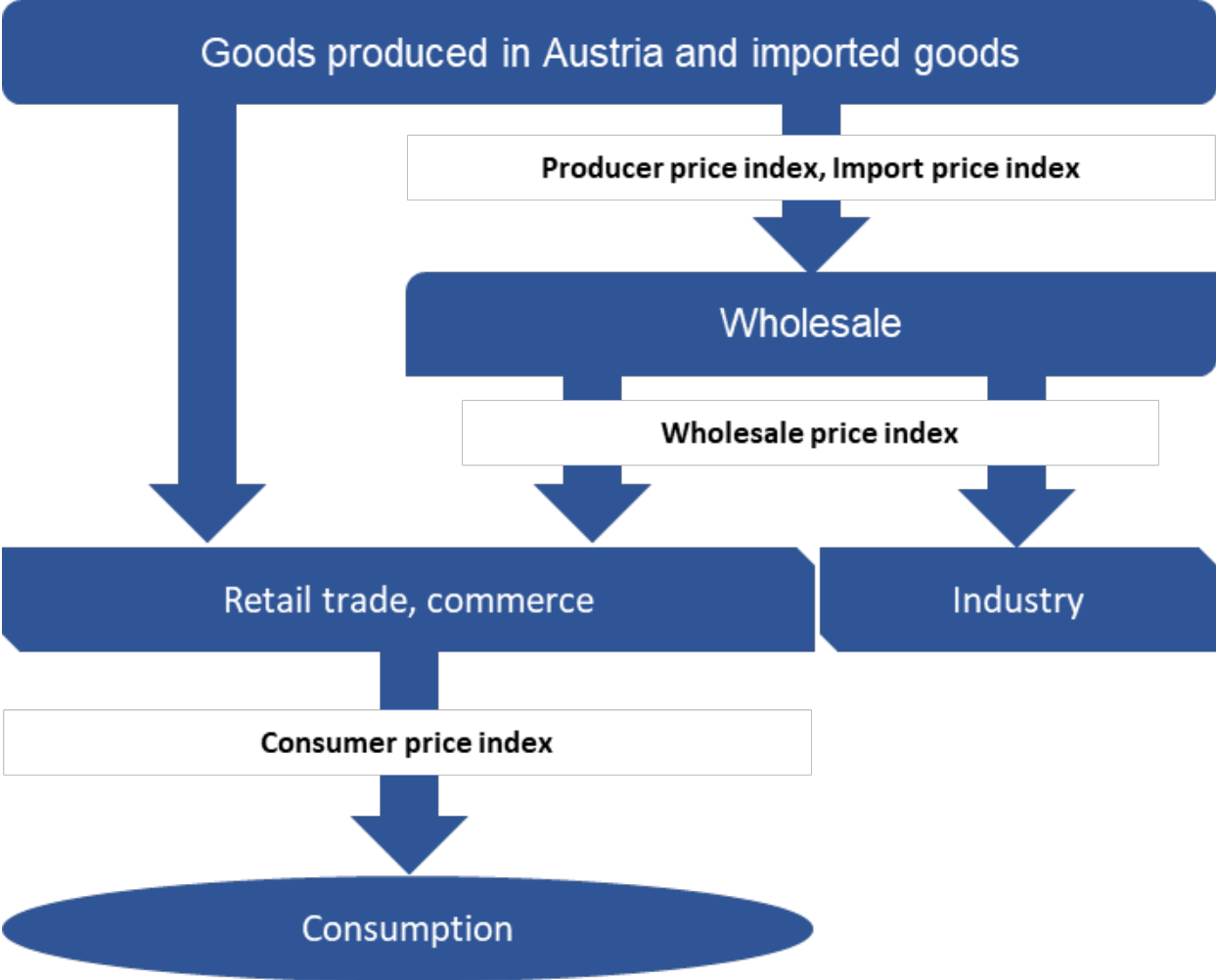
Wholesale trade is classified as an economic sector after manufacturing and importing enterprises. It usually sells goods to retail trade, commercial and industrial enterprises.

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<sup>1</sup> The regulation introduced from the year 2000, following national and international practices, which provides base periods for indices on the years ending with '0' and '5' and revisions at 5-year intervals.

<sup>2</sup> Austrian Statistical Classification of Products by Activity in the European Economic Community.

Figure 1 Sales channels of goods produced in Austria and imported goods



S: STATISTICS AUSTRIA. – SBS 2020.

## Wholesale Price Index – Main Key Points

<b>Subject matter</b>	Measurement of the price development of goods sold by wholesale enterprises
<b>Population</b>	All transactions to non-consumers executed by enterprises allocated – according to the Business Register – to OENACE 2008 <sup>3</sup> divisions 45 ‘Wholesale and retail trade and repair of motor vehicles and motorcycles’ and 46 ‘Wholesale trade, except of motor vehicles and motorcycles’
<b>Type of statistics</b>	Price index
<b>Data sources/Survey techniques</b>	Price data: primary statistical survey of about 550 wholesale enterprises on the 395 commodity items about 3 100 prices are collected –sample survey.  Weighting data: Revenues and income in wholesale trade on the level of branches as selected by the Structural Business Statistics.
<b>Reference period or due day</b>	Calendar month, reference date is the 15 <sup>th</sup> of each month
<b>Periodicity</b>	Monthly
<b>Survey participation (in case of a survey)</b>	Mandatory
<b>Main legal acts</b>	<b>National Regulation:</b> Regulation of the Federal Minister of Economics and Labor, the Federal Minister of Transport, Innovation and Technology and the Federal Minister of Justice on the compilation of indices of price developments in the economy <a href="#">Federal Law GAZETTE II No. 147/2007</a>  <b>Amendment:</b> <a href="#">Federal Law GAZETTE II No. 222/2015 (consolidated version)</a>
<b>Most detailed regional breakdown</b>	Austria, no regional subdivision
<b>Availability of results</b>	Preliminary data: t + 7 days  Final data: t + 37 days
<b>Other</b>	Since 2006 on behalf of the Federal Guild ‘Metall-Elektro-Sanitär-KFZ’ the Wholesale Price Index for Copper material is computed and published.

<sup>3</sup> Austrian Statistical Classification of Economic Activities.