

Industrial Producer Price Indices: May 2024

NR 118/2024

Release Date: 27 June 2024

Cut off Date: 24 June 2024

During May 2024, the industrial producer price index registered an increase of 0.3 per cent when compared to the corresponding month of 2023.



Annual comparison

When compared to May 2023, the industrial producer price index rose by 0.3 per cent. Price increases were registered in the capital goods (6.8 per cent) and in the consumer goods (1.7 per cent). Intermediate goods declined by 3.6 per cent. No price change occurred in the energy sector.

Industrial producer prices for the domestic market increased by 0.5 per cent. Price rises were recorded in the consumer goods (2.8 per cent) and in the capital goods (0.1 per cent). On the other hand, the intermediate goods dropped by 0.8 per cent.

The prices of goods destined to the euro area went up by 1.5 per cent while the prices of goods destined to the non-euro area dropped by 1.1 per cent (Table 2).

Monthly comparison

During May 2024, the industrial producer price index decreased by 0.8 per cent when compared to April 2024. The prices of intermediate goods declined by 2.4 per cent. There were no price changes in the energy, capital goods and consumer goods sectors.

The domestic market price fell by 0.1 per cent due to a decrease of 0.2 per cent in the intermediate goods. No price changes were registered in the other industrial groupings.

Non-domestic prices decreased by 1.5 per cent. The prices of goods destined to the non-euro area and those destined to the euro area decreased by 1.6 per cent and 1.4 per cent, respectively (Table 3).

Chart 1. Industrial producer price index

(2021=100) for total industry

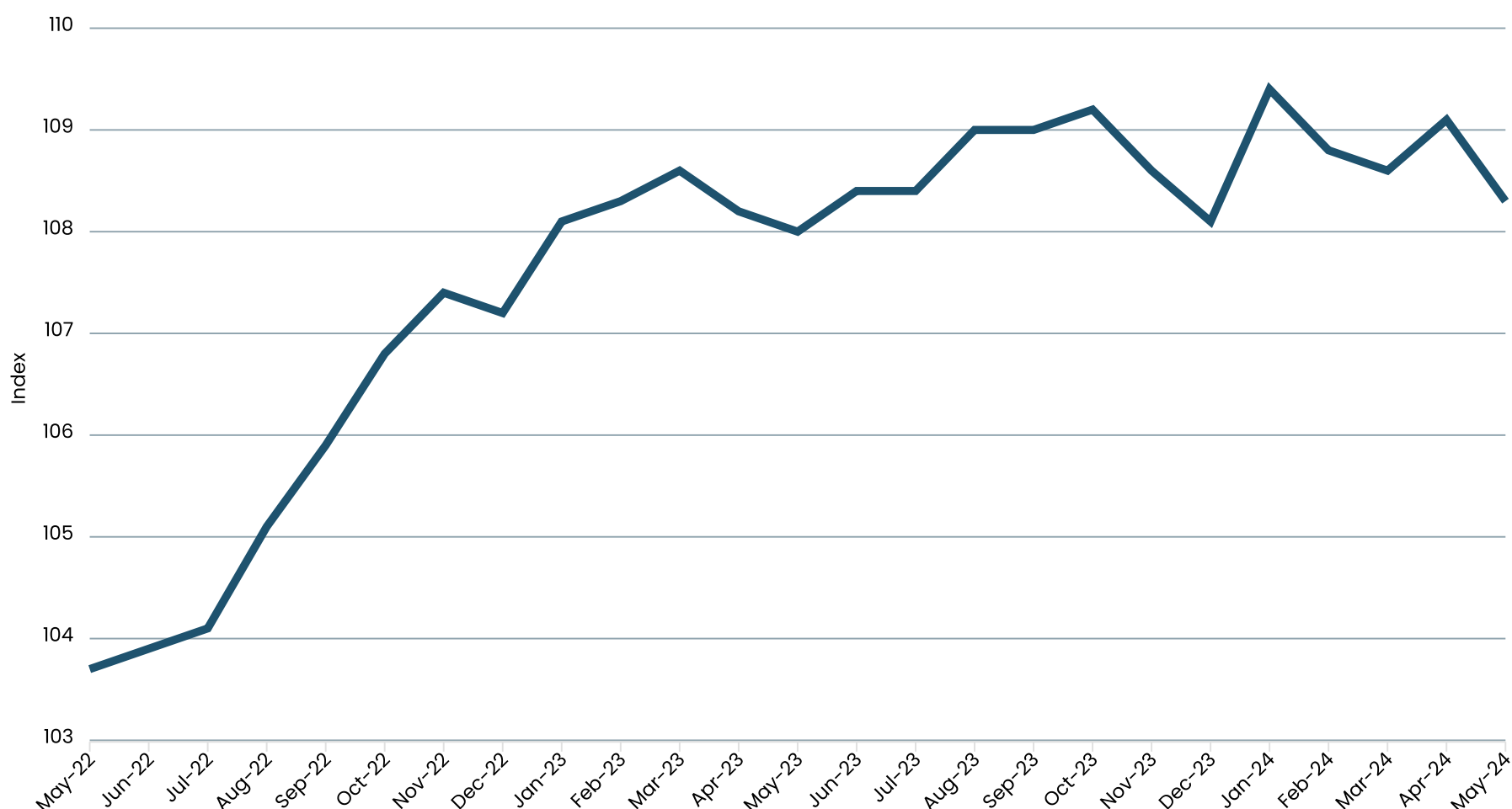


Table 1. Industrial producer price indices by period, territory and main industrial grouping
(2021=100)

Territory - Main industrial grouping	May 20	May 21	May 22	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24
TOTAL	97.1	99.1	103.7	108.0	108.4	108.4	109.0	109.0	109.3	108.6	108.1	109.4	108.8	108.6	109.1	108.3
Intermediate goods	95.1	97.6	105.3	107.9	107.9	107.8	109.4	109.2	109.8	107.3	106.2	107.6	105.8	105.0	106.6	104.0
Energy	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Capital goods	98.5	98.2	105.8	109.3	110.7	110.3	110.6	110.9	110.9	111.8	111.1	116.7	116.7	116.6	116.8	116.8
Consumer goods	98.1	100.4	104.5	114.9	115.8	115.9	115.9	116.1	116.3	116.3	116.4	116.8	116.8	116.9	116.9	116.9
Durable consumer goods	100.0	100.0	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4
Non-durable consumer goods	97.9	100.4	103.8	115.0	115.9	116.1	116.1	116.3	116.5	116.6	116.6	117.1	117.1	117.2	117.1	117.1
DOMESTIC	98.2	99.4	106.5	108.3	108.6	108.6	108.6	108.5	108.5	108.6	108.6	108.9	108.9	108.9	108.9	108.8
Intermediate goods	94.9	99.2	114.8	115.7	115.1	115.2	115.1	115.0	115.0	115.3	115.1	115.4	115.4	115.1	115.0	114.8
Energy	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Capital goods	95.5	92.9	123.0	125.2	125.2	125.2	125.2	125.2	125.2	125.2	125.2	125.4	125.4	125.4	125.4	125.4
Consumer goods	99.5	99.8	109.9	116.5	118.6	118.6	118.4	118.4	118.2	118.5	118.6	119.5	119.6	119.8	119.8	119.8
Durable consumer goods	100.0	100.0	113.8	113.8	113.8	113.8	113.8	113.8	113.8	113.8	113.8	113.8	113.8	113.8	113.8	113.8
Non-durable consumer goods	99.4	99.7	108.9	117.2	119.7	119.7	119.5	119.4	119.3	119.6	119.8	120.8	120.9	121.1	121.2	121.2
NON-DOMESTIC	96.4	98.9	101.0	107.7	108.3	108.2	109.4	109.4	110.0	108.5	107.6	110.0	108.8	108.3	109.4	107.8
Intermediate goods	95.1	97.0	101.0	104.3	104.6	104.4	106.9	106.5	107.5	103.7	102.1	104.1	101.4	100.4	102.7	99.1
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	99.3	99.9	100.4	104.2	106.1	105.5	105.9	106.3	106.3	107.5	106.5	113.9	113.9	113.9	114.0	114.0
Consumer goods	97.1	100.7	101.3	113.9	114.0	114.3	114.4	114.7	115.1	115.0	115.0	115.1	115.1	115.1	115.1	115.1
Durable consumer goods	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Non-durable consumer goods	97.0	100.7	101.3	113.9	114.1	114.4	114.5	114.7	115.2	115.1	115.1	115.2	115.2	115.2	115.1	115.1
NON-DOMESTIC EURO AREA	94.5	99.5	101.5	106.7	107.5	107.4	108.0	107.8	108.2	106.7	106.1	110.3	109.2	108.7	109.8	108.3
Intermediate goods	96.5	97.3	101.6	105.1	105.3	104.9	106.4	106.0	106.9	103.6	102.3	104.0	101.7	100.7	102.8	99.7
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	97.7	100.1	98.3	103.9	106.2	106.3	106.0	106.1	106.1	106.0	106.1	112.6	112.6	112.6	112.7	112.7
Consumer goods	87.7	103.4	106.0	114.4	114.4	114.4	114.4	114.4	114.4	114.4	114.4	120.6	120.6	120.6	120.6	120.6
Durable consumer goods	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Non-durable consumer goods	87.4	103.4	106.1	114.5	114.5	114.5	114.5	114.5	114.5	114.5	114.5	120.7	120.7	120.7	120.7	120.7
NON-DOMESTIC NON-EURO AREA	97.5	98.4	100.5	108.6	108.8	108.8	110.5	110.6	111.4	109.9	108.9	109.8	108.5	108.0	109.1	107.4
Intermediate goods	94.7	96.6	100.4	103.7	103.9	104.0	107.2	106.9	108.0	103.7	102.0	104.1	101.1	100.0	102.7	98.7
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	103.3	99.2	105.4	105.1	105.8	103.5	105.5	106.8	106.8	110.9	107.7	117.1	117.1	116.9	117.2	117.2
Consumer goods	102.1	99.8	99.6	113.7	113.9	114.3	114.4	114.8	115.4	115.2	115.2	113.3	113.3	113.3	113.1	113.1
Durable consumer goods	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Non-durable consumer goods	102.1	99.8	99.6	113.7	113.9	114.3	114.5	114.8	115.4	115.3	115.3	113.3	113.3	113.3	113.2	113.2

Table 2. Annual variation of the industrial producer price indices by period, territory and main industrial grouping
(% change compared with same month of previous year)

Territory - Main industrial grouping	May 20	May 21	May 22	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24
TOTAL	0.3	2.0	4.7	4.1	4.3	4.1	3.7	2.9	2.3	1.1	0.9	1.2	0.5	0.0	0.9	0.3
Intermediate goods	-1.2	2.7	7.8	2.4	2.4	2.0	4.1	1.7	0.6	-3.2	-3.3	-0.1	-1.1	-2.7	-1.7	-3.6
Energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital goods	1.5	-0.3	7.8	3.3	4.5	3.9	4.0	3.9	3.1	3.9	2.8	5.1	3.1	1.7	6.2	6.8
Consumer goods	2.1	2.3	4.1	9.9	10.2	10.1	6.3	6.1	5.6	5.5	5.5	1.8	1.5	2.0	2.0	1.7
Durable consumer goods	-0.2	0.0	13.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	2.2	2.5	3.4	10.8	11.0	10.9	6.8	6.6	6.1	6.0	6.0	1.9	1.7	2.1	2.1	1.9
DOMESTIC	1.4	1.1	7.2	1.7	1.8	1.6	1.5	1.3	1.0	0.8	0.8	0.8	0.7	0.7	0.8	0.5
Intermediate goods	-0.8	4.5	15.8	0.8	0.5	-0.1	-0.4	-0.5	-0.1	-1.0	-1.0	-1.2	-0.8	-1.0	-0.5	-0.8
Energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital goods	0.3	-2.7	32.4	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	0.1	0.1	0.1	0.1	0.1
Consumer goods	5.1	0.3	10.1	6.1	7.0	6.8	6.7	5.6	3.9	4.0	4.0	4.6	4.0	4.1	3.8	2.8
Durable consumer goods	0.0	0.0	13.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	6.0	0.3	9.2	7.5	8.6	8.4	8.2	7.0	4.7	5.0	5.0	5.7	4.9	5.0	4.7	3.5
NON-DOMESTIC	-0.4	2.5	2.1	6.7	7.0	6.8	6.0	4.5	3.5	1.3	1.0	1.6	0.3	-0.8	0.9	0.0
Intermediate goods	-1.3	2.0	4.1	3.3	3.4	3.2	6.5	2.8	0.9	-4.2	-4.5	0.5	-1.3	-3.6	-2.3	-5.0
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	1.8	0.5	0.5	3.9	5.5	4.7	4.9	4.7	3.6	4.7	3.2	6.9	4.2	2.3	8.5	9.4
Consumer goods	0.0	3.8	0.5	12.5	12.3	12.2	6.0	6.4	6.7	6.5	6.5	0.1	0.1	0.7	0.8	1.0
Durable consumer goods	-1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	0.0	3.8	0.5	12.5	12.3	12.3	6.1	6.4	6.8	6.5	6.5	0.1	0.1	0.7	0.8	1.1
NON-DOMESTIC EURO AREA	0.7	5.4	2.0	5.1	5.8	5.5	6.5	4.9	3.6	1.2	0.8	2.9	2.2	1.2	2.2	1.5
Intermediate goods	-0.9	0.8	4.4	3.4	3.4	2.6	4.9	1.6	0.0	-4.5	-4.7	-0.4	-1.9	-4.0	-2.8	-5.1
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	2.7	2.5	-1.8	5.7	8.0	8.2	7.8	7.8	6.2	5.7	4.3	5.7	5.7	5.6	7.2	8.5
Consumer goods	0.0	17.9	2.5	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	5.4	5.4	5.4	5.4	5.4
Durable consumer goods	-2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	0.1	18.3	2.6	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	5.4	5.4	5.4	5.4	5.4
NON-DOMESTIC NON-EURO AREA	-0.9	1.0	2.2	8.0	8.0	7.7	5.7	4.2	3.5	1.4	1.1	0.6	-1.1	-2.3	0.0	-1.1
Intermediate goods	-1.4	2.1	3.9	3.2	3.4	3.7	7.9	3.8	1.7	-4.0	-4.3	1.3	-0.8	-3.3	-1.9	-4.8
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	-0.3	-4.0	6.2	-0.2	0.0	-3.0	-1.7	-2.2	-2.4	2.6	0.5	9.9	0.7	-4.7	11.7	11.5
Consumer goods	0.0	-2.3	-0.2	14.1	13.9	13.8	5.4	5.9	6.3	6.0	6.0	-1.8	-1.8	-0.9	-0.8	-0.5
Durable consumer goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	0.0	-2.3	-0.2	14.2	13.9	13.8	5.4	5.9	6.3	6.0	6.0	-1.8	-1.8	-0.9	-0.8	-0.5

Note: The calculation of growth rates from the indices table may differ slightly from the published growth rates due to rounding.

Table 3. Monthly variation of the industrial producer price indices by period, territory and main industrial grouping
(% change compared with previous month)

Territory - Main industrial grouping	May 20	May 21	May 22	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24
TOTAL	0.0	0.3	0.3	-0.2	0.4	0.0	0.5	0.0	0.3	-0.6	-0.4	1.2	-0.5	-0.2	0.5	-0.8
Intermediate goods	0.2	1.1	1.0	-0.5	0.0	-0.1	1.6	-0.3	0.6	-2.3	-1.1	1.4	-1.7	-0.7	1.5	-2.4
Energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital goods	-0.2	-0.1	0.1	-0.6	1.3	-0.4	0.3	0.3	0.0	0.8	-0.6	5.1	0.0	0.0	0.1	0.0
Consumer goods	-0.1	0.0	-0.1	0.2	0.8	0.2	0.0	0.1	0.2	0.1	0.0	0.3	0.0	0.1	0.0	0.0
Durable consumer goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	-0.1	0.0	-0.1	0.2	0.8	0.2	0.0	0.1	0.2	0.1	0.0	0.4	0.0	0.1	0.0	0.0
DOMESTIC	-0.1	0.1	0.5	0.2	0.3	0.0	-0.1	0.0	0.0	0.1	0.0	0.2	0.0	0.0	0.0	-0.1
Intermediate goods	0.1	0.3	1.5	0.0	-0.5	0.1	0.0	-0.1	0.0	0.2	-0.2	0.3	0.0	-0.2	-0.1	-0.2
Energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Consumer goods	-0.2	0.1	1.0	1.0	1.8	0.0	-0.2	0.0	-0.1	0.3	0.1	0.7	0.0	0.2	0.1	0.0
Durable consumer goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	-0.2	0.1	1.2	1.2	2.2	0.0	-0.2	0.0	-0.2	0.3	0.1	0.9	0.1	0.2	0.1	0.0
NON-DOMESTIC	0.1	0.6	0.1	-0.6	0.5	-0.1	1.1	0.0	0.6	-1.4	-0.8	2.2	-1.1	-0.4	1.0	-1.5
Intermediate goods	0.2	1.4	0.7	-0.8	0.3	-0.2	2.4	-0.4	0.9	-3.5	-1.5	1.9	-2.6	-1.0	2.4	-3.5
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	-0.2	-0.1	0.2	-0.8	1.8	-0.5	0.4	0.4	0.0	1.1	-0.9	6.9	0.0	0.0	0.2	0.0
Consumer goods	0.0	0.0	-0.7	-0.3	0.1	0.3	0.1	0.2	0.4	-0.1	0.0	0.1	0.0	0.0	-0.1	0.0
Durable consumer goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	0.0	0.0	-0.7	-0.3	0.1	0.3	0.1	0.2	0.4	-0.1	0.0	0.1	0.0	0.0	-0.1	0.0
NON-DOMESTIC EURO AREA	-0.1	0.6	0.4	-0.7	0.8	-0.1	0.6	-0.2	0.4	-1.4	-0.6	4.0	-1.0	-0.4	0.9	-1.4
Intermediate goods	0.0	1.3	0.8	-0.7	0.2	-0.4	1.5	-0.4	0.9	-3.1	-1.3	1.7	-2.2	-1.0	2.1	-3.1
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	-0.2	0.0	0.1	-1.2	2.2	0.1	-0.3	0.0	0.0	0.0	0.0	6.2	0.0	0.0	0.1	0.0
Consumer goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4	0.0	0.0	0.0	0.0
Durable consumer goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4	0.0	0.0	0.0	0.0
NON-DOMESTIC NON-EURO AREA	0.2	0.6	-0.2	-0.5	0.3	0.0	1.5	0.1	0.7	-1.3	-1.0	0.8	-1.2	-0.4	1.0	-1.6
Intermediate goods	0.3	1.5	0.7	-0.9	0.3	0.1	3.1	-0.3	1.0	-3.9	-1.7	2.1	-2.9	-1.0	2.6	-3.9
Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital goods	-0.1	-0.2	0.2	0.2	0.6	-2.2	2.0	1.2	0.0	3.9	-2.9	8.7	0.0	-0.1	0.3	0.0
Consumer goods	0.0	0.0	-1.0	-0.3	0.2	0.4	0.1	0.3	0.5	-0.1	0.0	-1.7	0.0	0.0	-0.1	0.0
Durable consumer goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-durable consumer goods	0.0	0.0	-1.0	-0.3	0.2	0.4	0.1	0.3	0.5	-0.1	0.0	-1.7	0.0	0.0	-0.1	0.0

Note: The calculation of growth rates from the indices table may differ slightly from the published growth rates due to rounding.

Methodological Notes

1. The Industrial Producer Price Index (IPPI) monitors the changes in selling prices of all leading products within a sample of the largest businesses which account for over 80 per cent of the total industrial turnover.
2. The pricing point for the monthly price collection is the 15th day of the month or the nearest trading day prior to that date.
3. The methodologies and guidelines used are set by Eurostat and the International Monetary Fund (IMF).
4. Commission Implementing Regulation 2020/1197 specifies that it is the objective of the Industrial Producer Price Index to measure the development of transaction prices from the point of view of the producer. The observed producer price is the basic price that excludes VAT and adds subsidies on products received by the producer.
5. Euro area exports are transactions between Maltese enterprises and enterprises within the euro area. The euro area includes Austria, Belgium, Croatia (from 2023), Cyprus, Estonia (from 2011), Finland, France, Germany, Greece, Ireland, Italy, Latvia (from 2014), Lithuania (from 2015), Luxembourg, the Netherlands, Portugal, Slovakia, Slovenia, and Spain. These are classified as 'non-domestic euro-area'. The 'non-domestic non-euro area' covers transactions between Maltese enterprises and enterprises within the non-euro area. Examples include the USA and Sweden. The latter country is in the EU but does not use the euro currency. Transactions among local resident enterprises are considered 'domestic'.
6. The objective of Main Industrial Groupings (MIGs) is to provide an activity breakdown of industry using the internationally recognised classification of economic activities (NACE Rev. 2 Sections B, C, D and E) in terms of demand-based products: intermediate goods, energy, capital goods, durable consumer goods, and non-durable consumer goods. These regroup NACE Sections B to E and cover the following economic activities: quarrying, manufacturing, electricity and water supply.
7. Figures for the last three months are to be considered provisional and subject to revision. However, in exceptional cases, past data may also be revised.
8. The figures in this news release are unadjusted, that is, there are no working-day or seasonal adjustments.
9. Weighting structure by Main Industrial Groupings.

Main Industrial Grouping (MIG)	Total (Flow)
Intermediate goods	32%
Energy	21%
Capital goods	17%
Consumer goods	30%
Durable consumer goods	2%
Non-durable consumer goods	28%

10. More information relating to this news release may be accessed at:

[Sources and Methods](#)

[Statistical Concepts](#)

[Classifications](#)

11. A detailed news release calendar is available [online](#).
12. References to this news release are to be cited appropriately. For guidance on access and re-use of data please visit our [dedicated webpage](#).
13. For further assistance send your request through our [online request form](#).