



January 18th, 2024
INDUSTRIAL PRODUCTION PRICES INDEX
December 2023

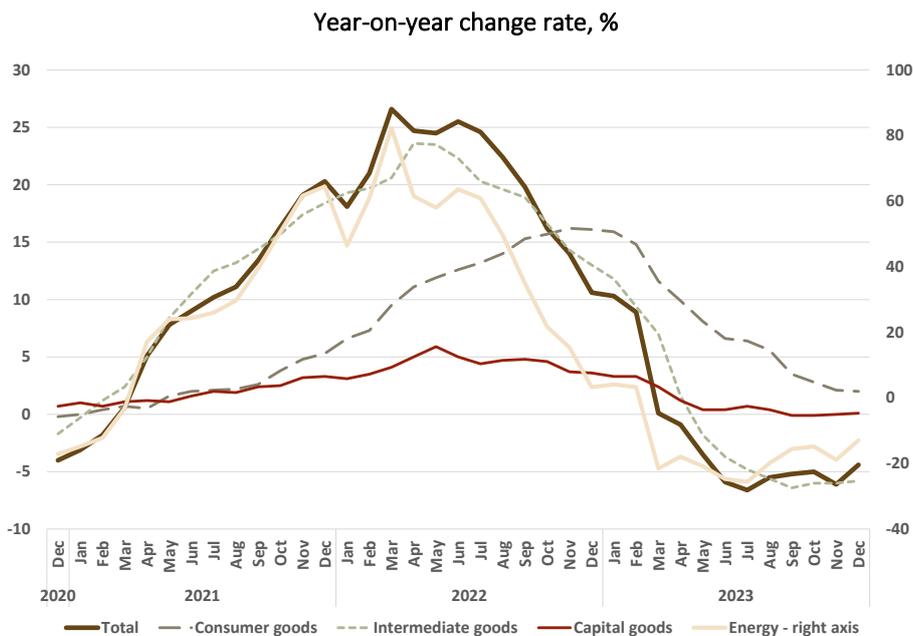
INDUSTRIAL PRODUCTION PRICES INDEX YEAR-ON-YEAR CHANGE RATE WAS -4.4%

In December, a year-on-year decrease of 4.4% was observed in the Industrial Production Prices Index (IPPI), compared to -6.1% in the previous month. The *Energy* grouping was crucial for this outcome, with a contribution of -2.9 percentage points (p.p.) from a rate of change of -12.9% (-4.5 p.p. and -18.9% in November). Excluding this grouping, the change was -2.0% (-2.1% in November).

In the 4th quarter of 2023, the IPPI fell by 5.1% year-on-year (-5.8% in the previous quarter).

For the year 2023, the IPPI recorded an average annual change rate of -2.2%, compared with an increase of 20.5% in 2022. The domestic and external markets indices showed changes of -3.5% and 0.3%, respectively (20.5% and 20.4% in the previous year). Excluding the *Energy* group, the average annual change for the total index was 2.4% (compared to 14.5% in 2022). The aggregate index showed a monthly change rate of -0.2% (-2.0% in December 2022).

Figure 1. Total and main industrial groupings



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