

# **Standard-documentation Meta information**

**(Definitions, comments, methods, quality)**

on

## **Price index on producer durables**

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## Executive Summary

The price index on producer durables was first published in 2001 and is since then a fixed component of the Austrian statistical system. Main objective lies in the measurement of the development on investment goods-pricing and is therefore a valuable extension of the Austrian statistical system. Price indices for producer durables are calculated for 500 specific CPA 6-digits based on a concentrated sample and are quarterly collected and publicised.

The index compilation is according to the method of a Laspeyres chain index with yearly updated weights. Products with a higher market share can be more easily adopted into the calculation which raises the quality of results.

The calculation of indices according to Laspeyres is based on primary prices and weighting data. The price information consists of approx. 10,000 recorded investment prices for approx. 500 product groups, which are surveyed on a total of approx. 450 companies. For the main database, all products that are required by companies for the purpose of producing goods or services are used. Specifically for the selection of goods the Input-Output statistics of national accounts are used which define a good as an investment good. The report group is functionally defined, which means that not only investors, but also producers, wholesalers and importers are used as potential reporting units for the price recovery. Exempted from this are dependent, private households, governmental institutions and private non-profit organizations. For the sample of products and enterprises a cut-off method based on VAT-statistics is used. In this procedure, the companies are ranked by yearly turnover and main activity and are included in the sample. With the greatest possible protection of the respondents, a sufficient coverage of approx. 20% of the investments according to turnover tax statistics is achieved within the respective product spectrum (CPA 13-33).

The subject of the price measurements are the so-called investor prices, which are the purchase prices, which companies have to pay for investment projects after deduction of the customary conditions, in addition to possible transport and installation costs at the installation site, but without deductible VAT.

Conceptually, quality changes are eliminated from the price change and thus from the index calculation (quality adjustment).

As a basis for the weighting, the volume and CPA 6 values of the goods that are generated in the framework of the national accounts are used, which are available with a time delay of approx. 3 years. The weighting details are recalculated annually from the CPA 5-level onwards and are updated to the last quarter of the previous year by a standard procedure (weighting update / one-quarter overlap). An important aspect, for the national accounts as well as for external users, is also the distinction regarding the provenance of the goods (domestically produced/imported). In order to determine the respective shares of domestic and imported goods, the ratio of domestic production as well as imports and exports to the respective commodity groups is used on the CPA 2 level of the input-output statistics.

For the definition of the Database and the weighting within the categories of products, the Austrian version of the statistical classification of goods is used in conjunction with the statistical classification of economic activities from the European Community (CPA).

The publication of the results takes place at the CPA 2-digit level.

The price index on producer durables enhances the system of the Austrian price statistics in the following way:

Production level	Agricultural Price Indices
	Industrial Producer Price Index
	Output Price Index for Business Services (a.k.a. Services Producer Prices Index, SPPI)
	Construction Output Price Index and Construction Cost Index
Trade level	Wholesale Price Index (WPI)
	Import Price Index
Final consumption level	Consumer Price Index (CPI)
	Harmonised Index of Consumer Prices HICP
	Price Index on Producer Durables
	Price Level Indices = Purchasing Power Parities

<b>Price index on producer durables – Main Features</b>	
<b>Subject Matter</b>	Measurement of the average price development on investment-goods
<b>Population</b>	All durable industrial goods purchased by companies for investment purposes in the production of goods.
<b>Type of statistics</b>	Price index
<b>Data sources/Survey techniques</b>	<p><u>Price data:</u> Primary statistical survey of approximately 500 product-types and approximately. 10.000 products at 450 companies.</p> <p><u>Weighting data:</u> Main value per Product-group (CPA 6digits) from the national Input/Output-tables</p>
<b>Reference period or due day</b>	Due day: 15th of the second month of the quarter
<b>Periodicity</b>	quarterly
<b>Survey participation</b>	voluntarily
<b>Main legal acts</b>	<p><u>national:</u> BGBl. II Nr. 147/2007 idF:BGBl. II Nr. 263/2012</p> <p><u>EU:</u> European law (EU) Nr. 549/2013 from 26.06.2013</p>
<b>Most detailed regional breakdown</b>	Austria (domestic/import)
<b>Availability of results</b>	Final data: T+60
<b>other</b>	-