

Producer Price Index during May 2023

- The Producer Price Index decreased by 0.3% month-on-month in May 2023 — in year-on-year terms it increased by 0.6%.
- The month-on-month changes in the major sub-indices are as follows:
- o Agricultural, forestry & marine products: 1.5%
 - o Manufacturing products: -0.8%
 - o Electric power, gas, water & waste: 0.6%
 - o Services: 0.0%

Producer Price Index

(%)

	Weight	Month-on-month				Year-on-year			
		2023				2023			
		Feb	Mar	Apr	May ^P	Feb	Mar	Apr	May ^P
All items	1000.0	0.2	0.1	-0.1	-0.3	4.8	3.3	1.6	0.6
Agricultural, forestry & marine products	34.3	-0.2	-0.9	-1.8	1.5	5.5	4.4	0.5	0.5
Agricultural foods	15.5	1.5	-4.6	-5.5	0.3	7.4	3.8	0.4	2.5
Livestock products	11.9	-3.2	5.2	1.1	3.1	-0.5	1.2	-4.7	-8.1
Marine foods	6.0	2.1	-0.5	2.3	1.2	11.6	12.4	12.0	13.7
Manufacturing products	509.4	0.2	0.3	0.1	-0.8	3.0	0.6	-1.3	-3.2
Food products & beverages	45.1	0.0	0.2	0.3	0.0	10.5	9.6	7.8	7.3
Coal products & petroleum products	42.9	-1.1	-1.6	0.8	-6.3	0.3	-15.1	-17.8	-27.3
Chemical products	89.5	0.9	1.0	0.2	-1.1	1.7	-0.3	-2.7	-4.4
Basic metal products	60.2	0.1	0.1	0.8	-0.8	-0.5	-3.4	-6.3	-8.5
Computers, electronic & optical equipment	46.1	0.8	0.4	-0.9	-0.1	-5.2	-5.3	-5.5	-5.6
Electric power, gas, water & waste	69.7	-0.3	-0.4	-2.9	0.6	29.5	28.7	18.6	21.1
Services	384.6	0.3	0.1	0.3	0.0	3.3	3.1	2.9	2.6
Accommodation & food services	70.7	0.6	0.7	0.8	0.3	7.8	7.6	7.8	7.1
Transportation	58.6	-0.2	-0.5	-0.5	-0.3	3.8	3.1	1.3	0.0
Information, telecommunication & broadcasting services	54.8	0.1	0.0	0.0	0.0	1.6	1.5	1.5	1.5
Financial & insurance activities	29.3	0.9	-0.2	0.8	-0.1	-2.6	-2.9	-2.1	-1.6
Real estate activities	63.5	0.5	-0.2	0.1	0.0	1.3	1.1	1.1	1.0
Business support services	31.2	0.0	0.1	0.0	0.2	3.6	3.7	3.5	3.5

Note : The Indexes are preliminary and may be revised next month.

Domestic Supply Price Index¹⁾ & Total Output Price Index²⁾ during May 2023

- 1) The Index measures changes in the price of goods and services supplied to the domestic market by the stages of production.
2) The Index measures changes in the price of goods and services produced by domestic producers.

- The Domestic Supply Price Index decreased by 0.1% month-on-month in May 2023 — in year-on-year terms it decreased by 1.4%.
- The month-on-month changes in the major sub-indices are as follows:
- o Raw materials: 2.6%
 - o Intermediate goods and services: -0.5%
 - o Final goods and services: -0.1%

Domestic Supply Price Index

(%)

	Weight ¹⁾	Month-on-month				Year-on-year			
		2023				2023			
		Feb	Mar	Apr	May ^P	Feb	Mar	Apr	May ^P
Domestic Supply Price Index	1000.0	0.7	0.8	-0.2	-0.1	4.2	2.5	-0.3	-1.4
Raw materials	93.8	1.4	3.4	-2.1	2.6	4.5	0.0	-11.6	-10.7
Intermediate goods and services	577.4	0.7	0.7	-0.2	-0.5	4.1	2.4	-0.1	-1.5
Final goods and services	328.8	0.5	0.4	0.3	-0.1	4.4	3.5	2.8	1.6

Notes : 1) Please refer to p.11 for details.

2) The Indexes are preliminary and may be revised next month.

- The Total Output Price Index decreased by 0.3% month-on-month in May 2023 — in year-on-year terms it decreased by 2.0%.

Total Output Price Index

(%)

	Weight ¹⁾	Month-on-month				Year-on-year			
		2023				2023			
		Feb	Mar	Apr	May ^P	Feb	Mar	Apr	May ^P
Total Output Price Index	1000.0	0.4	0.7	0.0	-0.3	3.2	1.4	-0.4	-2.0
Agricultural, forestry & marine products	27.5	-0.3	-0.8	-1.8	1.5	5.3	4.2	0.3	0.3
Manufacturing products	618.0	0.6	1.1	0.3	-0.6	1.1	-1.5	-3.3	-5.9

Notes : 1) Please refer to p.12 for details.

2) The Indexes are preliminary and may be revised next month.

※ Further statistics can be found at the Bank of Korea's Economic Statistics System website(<http://ecos.bok.or.kr>).

1. Producer Price Index

(2015=100)

	Weight	Index		Change (%)		
		2023.4	2023.5 ^p	Month-on-month	Compared with previous year-end	Year-on-year
1. Basic Groups						
All items	1000.0	120.50	120.14	-0.3	0.3	0.6
Goods	615.4	124.46	123.80	-0.5	-0.3	-0.6
Agricultural, forestry & marine products	34.3	133.85	135.92	1.5	-0.8	0.5
Agricultural foods	15.5	129.25	129.66	0.3	-3.8	2.5
Livestock products	11.9	119.63	123.34	3.1	0.0	-8.1
Forest products	0.9	151.64	157.61	3.9	-0.2	12.2
Marine foods	6.0	173.49	175.59	1.2	5.6	13.7
Mining products	2.0	143.30	143.64	0.2	6.4	8.8
Coal, crude petroleum & natural gas	0.1	142.11	142.11	0.0	0.0	-0.2
Metallic & non-metallic mineral products	1.9	142.67	143.02	0.2	6.8	9.3
Manufacturing products	509.4	122.38	121.39	-0.8	-0.5	-3.2
Food products & beverages	45.1	124.15	124.21	0.0	1.3	7.3
Food products	38.4	126.15	126.17	0.0	1.4	8.1
Beverages	5.5	116.67	117.09	0.4	0.9	3.0
Cigarette	1.2	100.00	100.00	0.0	0.0	0.0
Fiber products & leather products	17.2	117.22	117.21	0.0	1.8	4.6
Fiber products & apparels	15.0	119.01	118.98	0.0	2.1	4.9
Leather products	2.2	106.75	106.75	0.0	-0.5	1.8
Wood & paper products	16.7	129.03	128.80	-0.2	-1.0	0.4
Wood & wooden products	4.5	121.30	120.76	-0.4	-3.0	-4.6
Pulp & paper products	12.2	131.14	131.03	-0.1	-0.3	2.4
Coal products & petroleum products	42.9	167.68	157.04	-6.3	-12.2	-27.3
Chemical products	89.5	121.31	120.02	-1.1	1.0	-4.4
Basic chemicals	23.3	146.94	143.09	-2.6	4.3	-13.4
Synthetic resins & synthetic rubber	9.9	110.74	109.74	-0.9	-1.9	-13.7
Chemical fibers	0.9	120.84	120.84	0.0	3.7	6.6
Pharmaceuticals	7.9	99.47	99.46	0.0	0.5	1.1
Fertilizers & pesticides	2.4	124.29	124.29	0.0	4.6	8.6
Other chemical products	14.3	123.29	121.55	-1.4	-0.2	3.7
Plastic products	26.2	114.30	114.20	-0.1	-0.3	0.2
Rubber products	4.6	108.19	108.27	0.1	1.1	5.5
Non-metallic mineral products	19.8	123.65	123.66	0.0	2.0	9.1
Glass and glass products	3.6	101.82	101.82	0.0	1.4	3.5
Other non-metallic mineral products	16.2	129.88	129.90	0.0	2.1	10.4

Note : The indexes are preliminary and may be revised next month.

(2015=100)

	Weight	Index		Change (%)		
		2023.4	2023.5 ^P	Month-on-month	Compared with previous year-end	Year-on-year
Basic metal products	60.2	159.49	158.17	-0.8	0.3	-8.5
Basic steel products	40.9	163.23	162.51	-0.4	0.3	-9.1
Non-ferrous metal bar & basic products	15.6	158.68	155.40	-2.1	0.7	-7.4
Cast metal products	3.7	119.30	119.30	0.0	-2.0	-7.3
Fabricated metal products	37.3	136.52	136.58	0.0	0.7	0.3
Computers, electronic & optical equipment	46.1	81.85	81.74	-0.1	-1.8	-5.6
Semi-conductors	4.5	72.17	72.17	0.0	-14.0	-26.3
Electronic display devices	13.2	71.48	71.68	0.3	-3.5	-9.2
Other electronic components	6.8	102.05	102.05	0.0	4.0	7.2
Computers & peripherals	1.3	89.68	89.68	0.0	-1.0	-6.5
Communication & broadcasting equipment, video & audio apparatus	9.8	70.21	69.73	-0.7	-2.0	-9.7
Precision equipment	10.5	110.22	109.94	-0.3	2.0	5.3
Electrical equipment	37.2	120.86	120.55	-0.3	1.8	5.1
Machinery & equipment	37.0	110.10	110.18	0.1	0.8	2.6
General purpose machinery	19.5	115.34	115.52	0.2	1.4	4.2
Special purpose machinery	17.5	104.56	104.56	0.0	0.1	0.8
Transport equipment	51.0	106.85	106.80	0.0	-0.1	1.6
Motor vehicles	50.9	106.82	106.78	0.0	-0.1	1.6
Other transport equipment	0.1	117.79	117.79	0.0	2.0	-0.7
Other manufacturing products	9.4	128.28	128.28	0.0	2.3	7.3
Electric power, gas, water & waste	69.7	135.23	136.05	0.6	0.8	21.1
Electric power, gas & steam	57.9	131.87	132.83	0.7	1.1	26.4
Electric power	33.5	136.17	140.41	3.1	14.5	32.6
Gas, steam & hot water	24.4	124.13	119.77	-3.5	-17.3	16.0
Water, waste treatment & recycling service	11.8	141.20	141.20	0.0	-0.4	-0.2
Water supply	2.1	115.94	115.94	0.0	1.0	1.9
Wastewater treatment services	2.1	136.41	136.41	0.0	1.9	2.1
Waste treatment & resources recycling services	7.6	151.01	151.01	0.0	-1.5	-1.4
Services	384.6	115.02	115.07	0.0	1.3	2.6
Transportation	58.6	116.62	116.30	-0.3	-1.6	0.0
Land transport	27.0	118.79	118.66	-0.1	0.5	5.2
Water transport	1.2	119.49	118.80	-0.6	-3.1	-2.8
Air transport	7.6	127.96	125.45	-2.0	-14.6	-18.2
Warehousing and support activities for transportation	17.3	105.93	105.97	0.0	0.6	0.7
Postal, couriers and messengers activities	5.5	133.93	133.93	0.0	0.1	0.2
Accommodation & food services	70.7	130.52	130.94	0.3	2.9	7.1

Note : The indexes are preliminary and may be revised next month.

(2015=100)

	Weight	Index		Change (%)		
		2023.4	2023.5 ^p	Month-on-month	Compared with previous year-end	Year-on-year
Information, telecommunication & broadcasting services	54.8	104.10	104.15	0.0	1.1	1.5
Telecommunications	17.1	88.47	88.47	0.0	0.0	0.0
Information services	3.8	122.54	122.65	0.1	1.6	2.0
Software development, supply & other IT services	28.8	110.50	110.50	0.0	1.8	1.8
Newspapers & publishing services	3.9	123.06	123.96	0.7	1.2	4.3
Motion picture, video, sound recording and publishing activities	1.2	149.04	149.04	0.0	0.0	4.2
Financial & insurance activities	29.3	92.86	92.80	-0.1	1.2	-1.6
Financial activities	12.0	81.20	81.30	0.1	0.4	0.2
Insurance activities	11.1	96.22	96.22	0.0	-1.4	-2.2
Activities auxiliary to financial and insurance activities	6.2	122.35	121.72	-0.5	7.4	-3.6
Real estate activities	63.5	108.94	108.98	0.0	0.4	1.0
Housing services	22.0	109.24	109.17	-0.1	-0.1	0.6
Other real estate activities	41.5	108.57	108.66	0.1	0.7	1.2
Professional, scientific and technical services	30.5	125.01	124.99	0.0	2.0	2.1
Professional services related to business	12.9	111.29	111.35	0.1	0.7	1.1
Scientific, technical & other professional services	17.6	136.27	136.21	0.0	3.0	2.9
Business support services	31.2	124.35	124.55	0.2	1.6	3.5
Rental and leasing activities of equipment, goods & intellectual property rights	12.7	115.25	115.38	0.1	0.5	4.2
Business support services	18.5	128.11	128.36	0.2	2.4	3.0
Education	14.5	118.05	118.16	0.1	2.0	3.1
Arts, sports and recreation related services	12.8	118.01	118.11	0.1	2.4	3.7
Culture & travel related services	2.9	113.75	114.41	0.6	2.6	3.7
Sports activities & amusement activities	9.9	117.97	117.90	-0.1	2.4	3.7
Other services	18.7	125.75	125.99	0.2	4.0	7.4
Repair services of motor vehicles & goods, personal services	18.7	125.75	125.99	0.2	4.0	7.4
2. Specialized Groups						
Foods	70.6	129.08	130.02	0.7	0.8	4.0
Excluding foods	929.4	119.85	119.40	-0.4	0.3	0.3
Fresh foods	13.6	148.16	148.26	0.1	-1.1	10.4
Excluding fresh foods	986.4	120.12	119.75	-0.3	0.3	0.5
Energy	88.5	144.59	141.89	-1.9	-4.1	1.3
Excluding energy	911.5	118.62	118.43	-0.2	0.7	0.5
Information technology	97.2	94.11	93.96	-0.2	0.0	-2.0
Excluding IT	902.8	124.00	123.60	-0.3	0.3	0.9
Excluding foods & energy	840.9	117.83	117.56	-0.2	0.7	0.2
Excluding fresh foods & energy	897.9	118.20	118.02	-0.2	0.7	0.4

Note : The indexes are preliminary and may be revised next month.

2. Producer Price Indexes(Time Series)

(2015=100)

Year & Month	Total Index <1000>			Agricultural, Forestry & Marine Products <34.3>	Manufacturing Products <509.4>	Services <384.6>
	Index	Period-on- Period Change(%)	Year-on- Year Change(%)			
2011	105.71	6.7	-	102.42	113.37	95.57
2012	106.44	0.7	-	103.27	112.93	97.09
2013	104.74	-1.6	-	97.11	109.55	97.37
2014	104.18	-0.5	-	97.74	107.22	98.79
2015	100.00	-4.0	-	100.00	100.00	100.00
2016	98.18	-1.8	-	105.84	96.49	101.02
2017	101.57	3.5	-	112.63	101.10	102.45
2018	103.48	1.9	-	116.65	103.31	103.93
2019	103.50	0.0	-	114.01	102.28	105.20
2020	103.03	-0.5	-	124.94	99.65	106.61
2021	109.60	6.4	-	135.11	110.03	109.08
2022	118.78	8.4	-	136.49	122.90	112.49
2020. 5	101.96	0.0	-1.8	122.94	97.84	106.07
6	102.48	0.5	-1.0	121.02	98.71	106.44
7	102.71	0.2	-0.8	125.49	99.09	106.85
8	103.22	0.5	-0.5	133.18	99.34	107.18
9	103.42	0.2	-0.4	139.66	99.40	107.01
10	103.01	-0.4	-0.5	126.22	99.46	107.05
11	103.09	0.1	-0.3	124.25	99.74	107.06
12	103.90	0.8	0.2	127.16	100.93	107.28
2021. 1	105.05	1.1	0.9	135.26	102.29	107.97
2	105.91	0.8	2.1	139.42	103.52	108.14
3	107.04	1.1	4.1	139.28	105.57	108.26
4	108.06	1.0	6.0	135.18	107.46	108.65
5	108.65	0.5	6.6	133.53	108.80	108.73
6	109.22	0.5	6.6	133.92	109.69	108.91
7	110.28	1.0	7.4	136.07	111.42	109.34
8	110.86	0.5	7.4	136.96	112.13	109.63
9	111.27	0.4	7.6	135.90	112.77	109.62
10	112.43	1.0	9.1	129.51	115.10	109.70
11	113.23	0.7	9.8	131.45	116.17	109.88
12	113.21	0.0	9.0	134.87	115.46	110.16
2022. 1	114.40	1.1	8.9	137.31	116.80	110.87
2	114.95	0.5	8.5	130.26	118.32	110.88
3	116.70	1.5	9.0	130.57	121.51	111.20
4	118.59	1.6	9.7	133.21	123.97	111.75
5	119.43	0.7	9.9	135.25	125.35	112.19
6	120.10	0.6	10.0	136.18	126.42	112.45
7	120.44	0.3	9.2	141.83	125.59	113.19
8	119.98	-0.4	8.2	145.42	123.62	113.53
9	120.06	0.1	7.9	145.55	123.60	113.27
10	120.68	0.5	7.3	134.86	124.10	113.44
11	120.29	-0.3	6.2	130.50	123.54	113.46
12	119.79	-0.4	5.8	136.95	121.98	113.64
2023. 1	120.25	0.4	5.1	137.76	121.66	114.24
2	120.46	0.2	4.8	137.48	121.89	114.58
3	120.59	0.1	3.3	136.28	122.20	114.69
4	120.50	-0.1	1.6	133.85	122.38	115.02
5 ^p	120.14	-0.3	0.6	135.92	121.39	115.07

The Indexes are preliminary and may be revised next month, < > : weight for 2023

3. Domestic Supply Price Indexes(Time Series)

(2015=100)

Year & Month	Total Index <1000>			Raw Materials <93.831>	Intermediate Goods & Services <557.374>	Final Goods & Services <328.795>
	Index	Period-on- Period Change(%)	Year-on- Year Change(%)			
2011	112.05	8.1	-	158.69	114.42	98.56
2012	112.55	0.4	-	163.42	113.80	100.06
2013	109.01	-3.1	-	151.45	109.76	99.41
2014	106.83	-2.0	-	141.20	106.91	100.11
2015	100.00	-6.4	-	100.00	100.00	100.00
2016	97.35	-2.7	-	84.72	96.79	100.61
2017	101.38	4.1	-	104.01	100.86	101.40
2018	104.46	3.0	-	119.36	103.59	102.18
2019	104.71	0.2	-	118.78	103.47	103.21
2020	102.30	-2.3	-	99.28	101.47	103.74
2021	111.12	8.6	-	130.49	111.07	106.23
2022	125.34	12.8	-	186.78	124.66	112.82
2020. 5	100.51	-1.2	-5.1	85.50	100.20	103.61
6	101.24	0.7	-3.9	90.65	100.63	103.89
7	101.84	0.6	-2.8	96.47	101.06	103.71
8	102.11	0.3	-3.3	96.11	101.33	104.09
9	102.20	0.1	-2.8	96.67	101.34	104.24
10	101.24	-0.9	-3.4	91.90	100.83	103.30
11	101.02	-0.2	-3.0	91.36	100.74	102.96
12	101.78	0.8	-2.6	94.68	101.49	103.19
2021. 1	103.56	1.7	-1.2	102.60	102.93	104.15
2	105.22	1.6	0.1	108.91	104.63	104.71
3	107.30	2.0	3.2	116.97	106.76	105.37
4	108.41	1.0	6.6	119.26	108.49	105.18
5	109.05	0.6	8.5	119.92	109.36	105.47
6	110.11	1.0	8.8	125.46	110.28	105.74
7	112.25	1.9	10.2	135.75	112.19	106.45
8	113.42	1.0	11.1	140.05	113.39	106.88
9	113.91	0.4	11.5	140.43	114.07	107.05
10	115.69	1.6	14.3	146.00	116.02	107.72
11	117.30	1.4	16.1	155.28	117.41	107.99
12	117.26	0.0	15.2	155.24	117.30	108.06
2022. 1	117.83	0.5	13.8	149.51	118.38	108.99
2	119.24	1.2	13.3	158.86	119.58	109.25
3	122.21	2.5	13.9	171.52	122.37	110.62
4	125.47	2.7	15.7	189.87	125.25	111.66
5	126.75	1.0	16.2	192.75	126.34	112.91
6	127.80	0.8	16.1	200.87	126.78	113.64
7	128.70	0.7	14.7	209.88	126.87	114.34
8	127.27	-1.1	12.2	197.73	125.83	114.28
9	128.45	0.9	12.8	202.81	126.73	115.13
10	128.87	0.3	11.4	199.48	127.61	115.53
11	126.83	-1.6	8.1	190.18	125.99	114.18
12	124.66	-1.7	6.3	177.86	124.16	113.35
2023. 1	123.43	-1.0	4.8	163.61	123.56	113.50
2	124.30	0.7	4.2	165.93	124.43	114.08
3	125.32	0.8	2.5	171.51	125.31	114.48
4	125.07	-0.2	-0.3	167.83	125.08	114.82
5 ^P	124.93	-0.1	-1.4	172.19	124.43	114.69

The Indexes are preliminary and may be revised next month, < > : weight for 2023

4. Total Output Price Indexes(Time Series)

(2015=100)

Year & Month	Total Index <1000>			Agricultural, Forestry & Marine Products <27.493>	Manufacturing Goods <618.016>	Services <298.790>
	Index	Period-on- Period Change(%)	Year-on- Year Change(%)			
2012	108.64	0.1	-	104.53	114.04	97.11
2013	106.26	-2.2	-	97.67	110.19	97.37
2014	104.39	-1.8	-	97.82	106.50	98.80
2015	100.00	-4.2	-	100.00	100.00	100.00
2016	97.70	-2.3	-	105.96	96.37	101.02
2017	101.72	4.1	-	112.83	101.45	102.45
2018	103.47	1.7	-	116.70	103.36	103.92
2019	102.83	-0.6	-	114.20	101.61	105.19
2020	101.23	-1.6	-	124.74	97.94	106.60
2021	109.34	8.0	-	134.76	109.39	109.07
2022	120.92	10.6	-	136.64	124.80	112.47
2020. 5	100.39	-0.2	-3.3	122.83	96.78	106.06
6	100.83	0.4	-2.1	120.94	97.39	106.43
7	101.00	0.2	-1.8	125.30	97.61	106.84
8	101.35	0.3	-2.0	132.78	97.70	107.16
9	101.50	0.1	-1.7	139.03	97.73	107.00
10	100.69	-0.8	-1.9	125.91	96.99	107.05
11	100.53	-0.2	-1.5	123.97	96.81	107.06
12	101.21	0.7	-1.2	126.73	97.65	107.27
2021. 1	102.59	1.4	0.2	134.56	99.30	107.96
2	103.98	1.4	1.4	138.63	101.26	108.13
3	105.68	1.6	3.9	138.53	103.89	108.25
4	107.07	1.3	6.5	134.58	106.05	108.64
5	108.01	0.9	7.6	133.05	107.66	108.72
6	108.87	0.8	8.0	133.51	108.89	108.90
7	110.62	1.6	9.5	135.95	111.46	109.33
8	111.44	0.7	10.0	136.79	112.54	109.62
9	112.13	0.6	10.5	135.78	113.53	109.61
10	113.57	1.3	12.8	129.59	115.87	109.69
11	114.18	0.5	13.6	131.41	116.53	109.86
12	113.93	-0.2	12.6	134.79	115.72	110.14
2022. 1	114.93	0.9	12.0	137.22	116.69	110.85
2	115.84	0.8	11.4	130.38	118.45	110.85
3	118.66	2.4	12.3	130.77	122.88	111.17
4	120.78	1.8	12.8	133.37	125.51	111.73
5	122.50	1.4	13.4	135.42	128.16	112.17
6	123.33	0.7	13.3	136.46	129.33	112.43
7	123.32	0.0	11.5	141.99	128.33	113.17
8	122.41	-0.7	9.8	145.47	126.17	113.51
9	123.32	0.7	10.0	145.63	127.57	113.25
10	124.17	0.7	9.3	135.13	128.48	113.42
11	121.98	-1.8	6.8	130.85	125.05	113.44
12	119.75	-1.8	5.1	136.96	121.01	113.62
2023. 1	118.98	-0.6	3.5	137.74	118.98	114.22
2	119.51	0.4	3.2	137.34	119.72	114.56
3	120.30	0.7	1.4	136.23	121.03	114.67
4	120.34	0.0	-0.4	133.80	121.35	114.99
5 ^P	120.00	-0.3	-2.0	135.77	120.61	115.05

The Indexes are preliminary and may be revised next month, < > : weight for 2023

1. How the Producer Price Index is Compiled

1. Definition and Use

- The Producer Price Index (PPI) measures changes in the price of goods and services produced and transacted in the domestic market. The index is used to measure business trend indicators, deflators, etc.

2. Frequency

- The prices of goods and services are surveyed once a month.

3. Prices Surveyed: basic prices

4. Items Subject to Survey

- For goods and services, the transaction amounts in the domestic market of only those items accounting for more than 1/10,000 of the total transaction amount and more than 1/2,000 of the total transaction amount respectively, and those that represent price fluctuations of items under the same classification are surveyed.
- Items marked without comparable price quotations for considerable period, e.g., ships, weapons, aircraft, works of art, etc., are excluded.

5. Method of Compilation

- Groups
 - Basic Groups -- The main five categories are: Agricultural, forestry & marine products; Mining products; Manufacturing products; Electric power, gas, water & waste; and, Services.
 - Specialized Groups -- Ten indexes fall under this classification: Foods/Excluding-foods; Fresh foods/Excluding fresh foods; Energy/Excluding energy; IT/Excluding IT; Excluding foods & energy; and, Excluding fresh foods & energy.

- **Weight:** Weight is the ratio in permillage that shows how much the domestic transaction value of a selected item and its similar ones accounts for the universe of possibilities. It represents the importance of each item in the overall index.

Number of Items and Weight of Each PPI Category (as of 2023)

Category		No. of items	Weight
Total Index		894	1,000.0
Basic	Goods	789	615.4
	Agricultural, forestry & marine products	70	34.3
	Mining products	6	2.0
	Manufacturing products	699	509.4
	Electric power, gas, water & waste	14	69.7
	Services	105	384.6
Speciali- zed	Foods	151	70.6
	Excluding foods	743	929.4
	Fresh foods	45	13.6
	Excluding fresh foods	849	986.4
	Energy	20	88.5
	Excluding energy	874	911.5
	Information Technology	72	97.2
	Excluding information technology	822	902.8
	Excluding foods & energy	723	840.9
	Excluding fresh foods & energy	829	897.9

- **Formula:** A chain-weighted formula is used.
- **Quality Adjustment Method:** Methods such as production cost, direct comparison, overlapping, and imputation are generally employed to adjust for quality. The Hedonic regression method is applied to products such as PCs, for example, whose qualities are quantifiable by objective numeric values.

6. Notes on Statistical Use

- The purpose of the PPI is to measure changes in the price, not to present absolute price levels.
- Prices of agricultural, forestry & marine products are bidding prices in wholesale markets rather than those at which farmers or fishers sell their products.
- The PPI may be compared with the Consumer Price Index (CPI), but should not be used to measure margins at the stages of producer and retail sales.

2. How the Domestic Supply Price Index is Compiled

1. Definition and Use

- The Domestic Supply Price Index measures changes in the price of goods and services supplied to the domestic market by the stages of processing.

2. Method of Compilation

- The Index aggregates and reclassifies the items in the Producer Price Index and Import Price Index.
- When the items in the Import Price Index are compiled by the prices at the contract point, are used for compilation of the Domestic Supply Price Index, they are adjusted by the time gaps between the contract point and the customs clearance point.

Weight of Each Domestic Supply Price Index Category (as of 2023)

Category	Weight
Domestic Supply Price Index	1,000.000
Raw materials	93.831
Intermediate goods and services	577.374
Final goods and services	328.795

3. Notes on statistical use

- The final goods and services index seems to move similarly with the Consumer Price Index. The PPI, however, would show different movement patterns because it includes capital equipment that the CPI does not cover.
- The Import Price Index adjusted by the customs clearance time is different from the Import Price Index compiled by the contract prices.

Coverage of Each Index

	Producer Price Index	Import Price Index	Export Price Index
Goods	Goods produced and transacted in the domestic market	Imported goods	Exported goods
Services	Services produced and transacted in the domestic market	 Domestic Supply Price Index	

3. How the Total Output Price Index is Compiled

1. Definition and Use

- The Total Output Price Index measures changes in the price of goods and services produced by domestic producers.

2. Method of Compilation

- The Total Output Price Index aggregates and reclassifies the items in the Producer Price Index and Export Price Index.
- The Export Price Index is compiled from the prices set by a contract between two parties, and customs clearance time should be considered and reflected in the index.

Weight of Each Total Output Price Index Category (as of 2023)

Category	Weight
Total Output Price Index	1,000.000
Agricultural, forestry & marine products	27.493
Manufacturing products	618.016

3. Notes on Statistical Use

- The Export Price index is adjusted by the customs procedure time and is different from the Export Price Index compiled by the contract prices.

Coverage of each Index

	Producer Price Index	Export Price Index	Import Price Index
Goods	Goods produced and transacted in the domestic market	Exported goods	Imported goods
Services	Services produced and transacted in the domestic market	 Total Output Price Index	

(Appendix 2)

Release date of Producer Price Index during 2023

Statistics	Date	
Producer Price Index during December 2022	January	20
Producer Price Index during January 2023	February	23
Producer Price Index during February 2023	March	21
Producer Price Index during March 2023	April	21
Producer Price Index during April 2023	May	25
Producer Price Index during May 2023	June	21
Producer Price Index during June 2023	July	21
Producer Price Index during July 2023	August	24
Producer Price Index during August 2023	September	20
Producer Price Index during September 2023	October	24
Producer Price Index during October 2023	November	21
Producer Price Index during November 2023	December	21

Note : Embargoed for release until the evening paper of the relevant dates of release.
(However, news agencies, broadcasting companies and internet-based media are embargoed for publication until 06:00 am of the release date.)