

Statistical bulletin

Producer price inflation, UK: September 2022 including services, July to September 2022

Changes in the prices of goods bought and sold by UK manufacturers, including price indices of materials and fuels purchased (input prices) and factory gate prices (output prices).



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16 November 2022

Correction

4 November 2022 10:00

We have corrected some text within the September 2022 release. We incorrectly stated in the paragraph below table 5 that there was a record high of 17.0% in July 2022 for output PPI. The record high was in January 1975 when it was 25.3%. We have corrected this text within the statistical bulletin. Data is correct in all datasets that have been published. This happened because of human error during the quality assurance process. We apologise for any inconvenience caused.

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1 . Main points

- Producer input prices rose by 20.0% in the year to September 2022, down from 20.9% in the year to August 2022, its third consecutive monthly fall.
- Producer output (factory gate) prices rose by 15.9% in the year to September 2022, down from 16.4% in the year to August 2022.
- Crude oil and petroleum products provided the largest downward contributions to the change in the annual rates of input and output inflation, respectively.
- Monthly input prices increased by 0.4%, and output prices increased by 0.2% in September 2022.
- Services producer prices rose by 6.6% in the year to Quarter 3 (July to Sept) 2022, up from 5.4% in the year to Quarter 2 (Apr to June) 2022; this is the highest the rate has been since records began in Quarter 1 (Jan to Mar) 1999.
- Information and communication services provided the largest upward contribution to the annual rate of the Services Producer Price Index (SPPI).

2 . Producer prices annual growth rates

The headline input and output producer price series have been extended back to January 1984 and January 1957, respectively, using previously published data, with annual growth rates now starting in January 1985 and January 1958 (Figure 1). More information can be found in [Section 8](#).

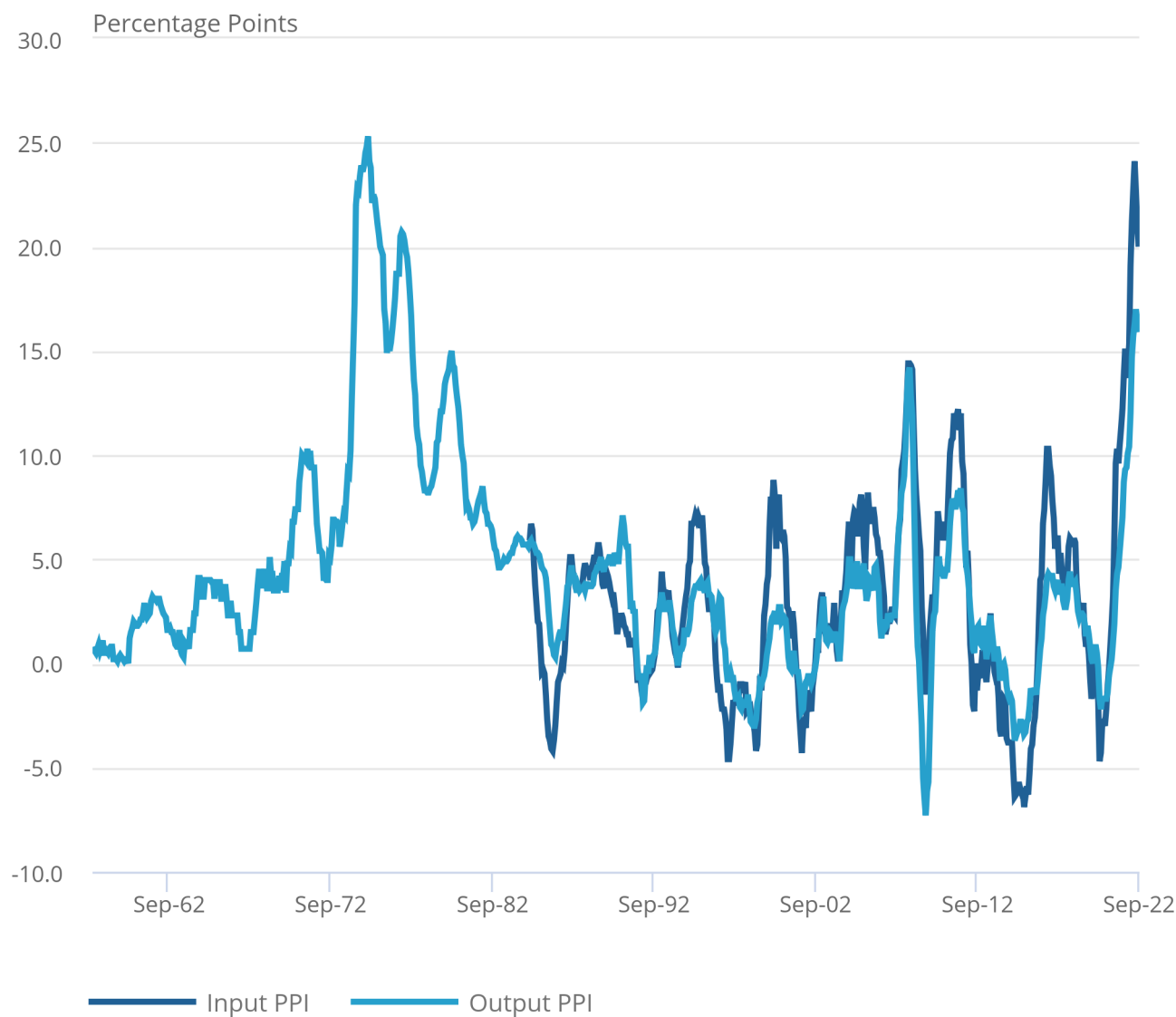
The annual rate of input producer price index (PPI) has now been positive for 22 consecutive months. However, it has slowed for the third consecutive month and is down 4.1 percentage points from the record high of 24.1% in June 2022. The annual rate of output PPI has now been positive for 21 consecutive months, but has slowed for the second consecutive month.

Figure 1: Annual growth rates of input and output producer price inflation have slowed but remain high

Input and Output producer price inflation annual growth rates, UK, January 1958 to September 2022

Figure 1: Annual growth rates of input and output producer price inflation have slowed but remain high

Input and Output producer price inflation annual growth rates, UK, January 1958 to September 2022



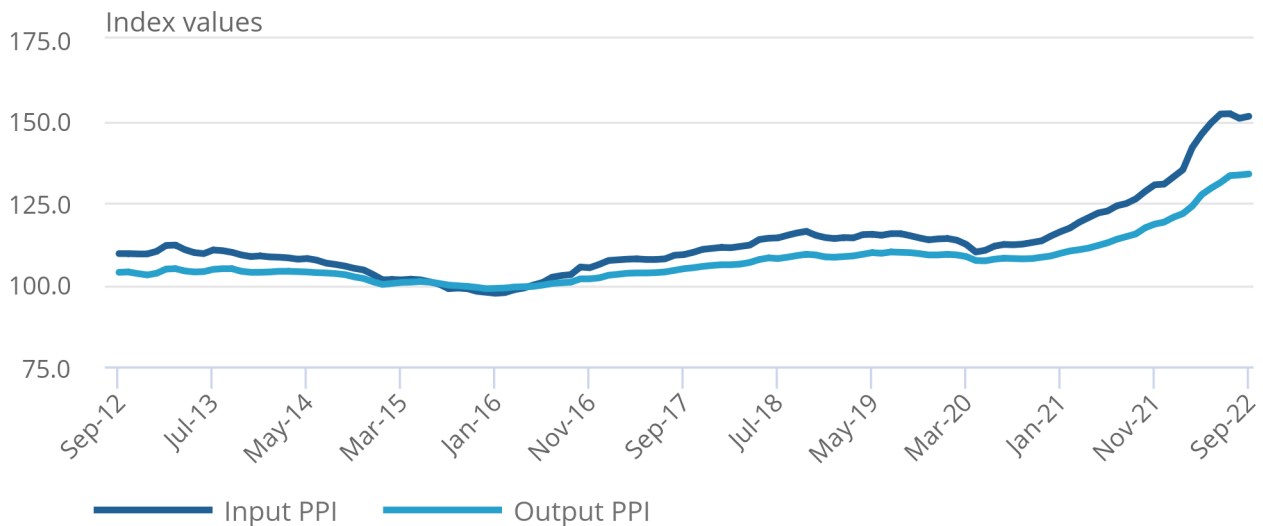
Source: Office for National Statistics – PPI

Figure 2: Output PPI continues to rise while input PPI has risen in the latest period after a fall in August 2022

Input and Output producer price inflation index values, UK, September 2012 to September 2022

Figure 2: Output PPI continues to rise while input PPI has risen in the latest period after a fall in August 2022

Input and Output producer price inflation index values, UK, September 2012 to September 2022



Source: Office for National Statistics – PPI

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3 . Producer input prices

Producer input prices rose by 0.4% between August and September 2022, compared with a 0.9% decrease between July and August 2022 (Table 1). This is the first time the monthly rate has picked up since March 2022, where there was a record high of 5.0%.

Table 1: Input prices, index values, growth rates and percentage point change to the annual rate
UK, September 2021 to September 2022

All materials and fuels purchased (GHIP)

	PPI Index (2015=100)	Monthly rate	Annual rate	Change in the annual rate (percentage points)
Sep-21	126.1	1.1	12.2	0.9
Oct-21	128.4	1.9	13.8	1.6
Nov-21	130.4	1.5	15.1	1.3
Dec-21	130.6	0.1	13.7	-1.4
Jan-22	132.8	1.7	14.4	0.7
Feb-22	135.0	1.7	15.3	0.9
Mar-22	141.8	5.0	19.1	3.8
Apr-22	145.9	2.9	21.2	2.1
May-22	149.3	2.4	22.7	1.5
Jun-22	152.0	1.8	24.1	1.4
Jul-22	152.1	0.1	22.7	-1.4
Aug-22	150.7	-0.9	20.9	-1.8
Sep-22	151.3	0.4	20.0	-0.9

Source: Office for National Statistics – PPI

Notes

1. Rates may not correspond to index value changes because of rounding.

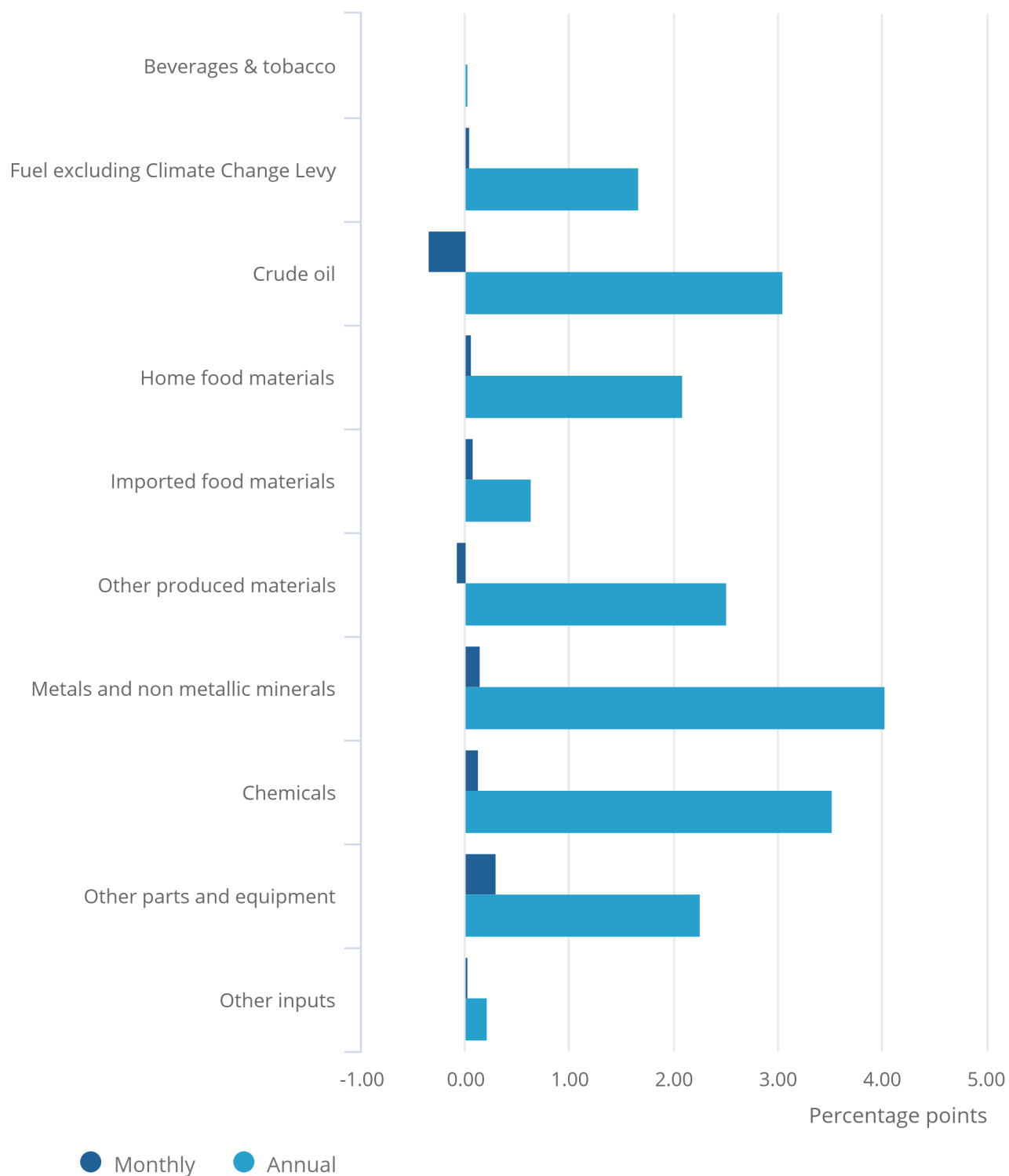
The largest upward contribution to the annual input inflation rate came from metals and non-metallic minerals, which contributed 4.03 percentage points (Figure 3). This product group had an annual price increase of 18.9% in September 2022 (Table 2), which is up from 18.7% in August 2022. The second largest contributor to the annual rate came from chemicals, which contributed 3.53 percentage points (Figure 3) and had an annual price increase of 20.1% in September 2022, up from 19.8% in August 2022.

Figure 3: Metals and non-metallic minerals provided the largest upward contribution to the annual rate of input PPI

Input PPI, contribution to monthly and annual growth rate, UK, September 2022

Figure 3: Metals and non-metallic minerals provided the largest upward contribution to the annual rate of input PPI

Input PPI, contribution to monthly and annual growth rate, UK, September 2022



Notes:

1. Contributions to the rate may not add up to the rate exactly because of rounding.

Table 2: Input prices, growth rates
UK, September 2022

Product group	Percentage change	
	Monthly rate	Annual rate
Beverages & tobacco	1.9	9.9
Fuel excluding Climate Change Levy	0.9	48.6
Crude oil	-4.5	54.2
Home food materials	0.5	16.8
Imported food materials	3.6	27.8
Other produced materials	-0.7	22.9
Metals & non-metallic minerals	0.7	18.9
Chemicals	0.8	20.1
Other parts and equipment	1.6	9.1
Other inputs	1.1	7.6
All manufacturing	0.4	20.0

Source: Office for National Statistics – PPI

Imported input prices increased by 3.2% on the month to September 2022, compared with a 1.2% decrease in August 2022. The annual rate picked up for the first time since June 2022, where there was a record high of 21.3%, from 18.7% in August 2022 to 21.1% in September 2022 (Table 3).

Table 3: Imported materials and fuels purchased and sterling effective exchange rate, index values, growth rates and percentage point change to the annual rate
UK, September 2021 to September 2022

	Imported materials and fuels purchased (GD74)				Sterling effective exchange rate - month average (BK67)		
	PPI Index (2015=100)	Monthly rate	Annual rate	Change in the annual rate (percentage points)	Sterling Index (Jan 2005=100)	Monthly rate	Annual rate
Sep-21	120.4	1.2	4.6	0.4	81.5	-0.6	5.6
Oct-21	121.2	0.7	5.3	0.7	82.0	0.6	5.9
Nov-21	122.8	1.3	7.2	1.9	81.5	-0.6	4.1
Dec-21	123.5	0.6	6.7	-0.5	81.4	-0.1	4.2
Jan-22	124.1	0.4	6.8	0.1	82.7	1.6	4.6
Feb-22	127.4	2.6	10.2	3.4	82.6	-0.1	2.5
Mar-22	133.9	5.1	14.6	4.4	81.8	-1.0	0.1
Apr-22	136.7	2.1	15.7	1.1	81.3	-0.6	-0.1
May-22	140.4	2.7	18.9	3.2	79.9	-1.7	-2.6
Jun-22	143.7	2.4	21.3	2.4	79.3	-0.8	-3.3
Jul-22	143.1	-0.5	19.6	-1.7	79.0	-0.4	-3.4
Aug-22	141.3	-1.2	18.7	-0.9	79.2	0.3	-3.4
Sep-22	145.7	3.2	21.1	2.4	76.4	-3.5	-6.3

Source: Office for National Statistics – PPI

Notes

1. Rates may not correspond to index value changes because of rounding.
2. Total imports (GD74) represents roughly one-fifth of overall materials and fuels (input prices) in terms of index weight.

In the year to September 2022, the annual rate of input inflation was 20.0%; this is down 0.9 percentage points from 20.9% in August 2022.

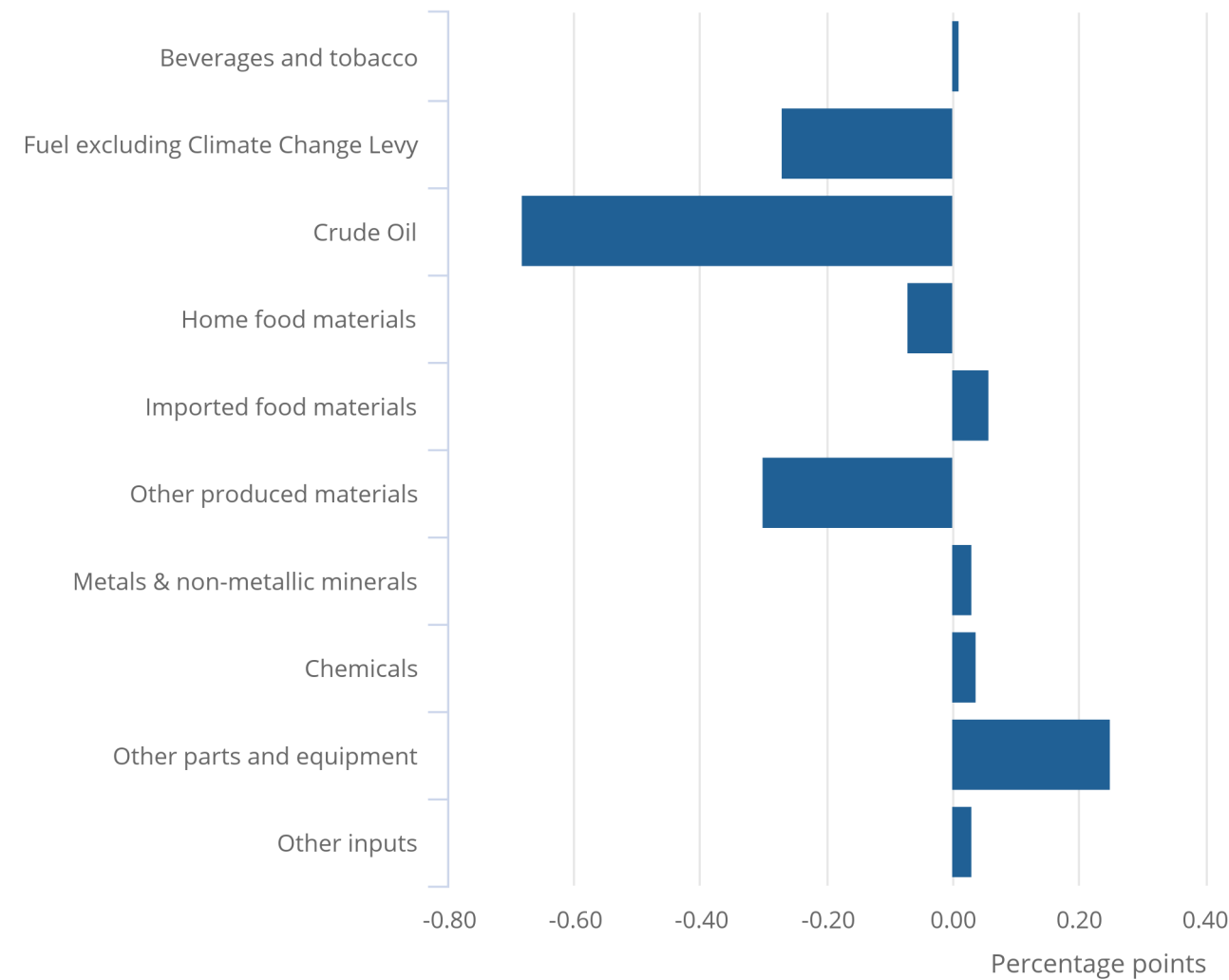
Of the 10 product groups, four showed downward contributions to the change in the annual rate, with crude oil providing the largest, at 0.68 percentage points (Figure 4). Crude oil saw a monthly decrease of 4.5% in price between August and September 2022, compared with an increase of 3.5% in the same period last year.

Figure 4: Crude oil provided the largest downward contribution to the change in the annual rate of input PPI

Input PPI, contribution to change in the annual rate, UK, September 2022

Figure 4: Crude oil provided the largest downward contribution to the change in the annual rate of input PPI

Input PPI, contribution to change in the annual rate, UK, September 2022



Source: Source: Office for National Statistics – PPI

Notes:

- 1. Contributions to the rate may not add up to the rate exactly because of rounding.

4 . Producer output prices

Producer output (factory gate) prices increased by 0.2% between August and September 2022, compared with a 0.1% increase between July and August 2022 (Table 4). The rate has been positive for 24 consecutive months.

Table 4: Output prices, index values, growth rates and percentage point change to the annual rate
UK, September 2022

All manufactured products (GB7S)

	PPI Index (2015=100)	Monthly rate	Annual rate	Change in the annual rate (percentage points)
Sep-21	115.4	0.7	7.0	0.8
Oct-21	117.3	1.6	8.7	1.7
Nov-21	118.4	1.0	9.3	0.6
Dec-21	119.0	0.5	9.4	0.1
Jan-22	120.5	1.3	10.1	0.7
Feb-22	121.6	0.9	10.4	0.3
Mar-22	123.9	1.9	12.0	1.6
Apr-22	127.4	2.8	14.7	2.7
May-22	129.4	1.6	15.7	1.0
Jun-22	131.1	1.3	16.3	0.6
Jul-22	133.2	1.6	17.0	0.7
Aug-22	133.4	0.1	16.4	-0.6
Sep-22	133.7	0.2	15.9	-0.5

Source: Office for National Statistics – PPI

Notes

1. Rates may not correspond to index value changes because of rounding.

Food products provided the largest upward contribution to the output annual rate at 4.21 percentage points (Figure 5) and had an annual price increase of 14.8% in September 2022 (Table 5), which is up from 14.5% in August 2022. This is highest the annual rate has been since records began in January 1997, and was mainly driven by preserved meat and meat products for the domestic market.

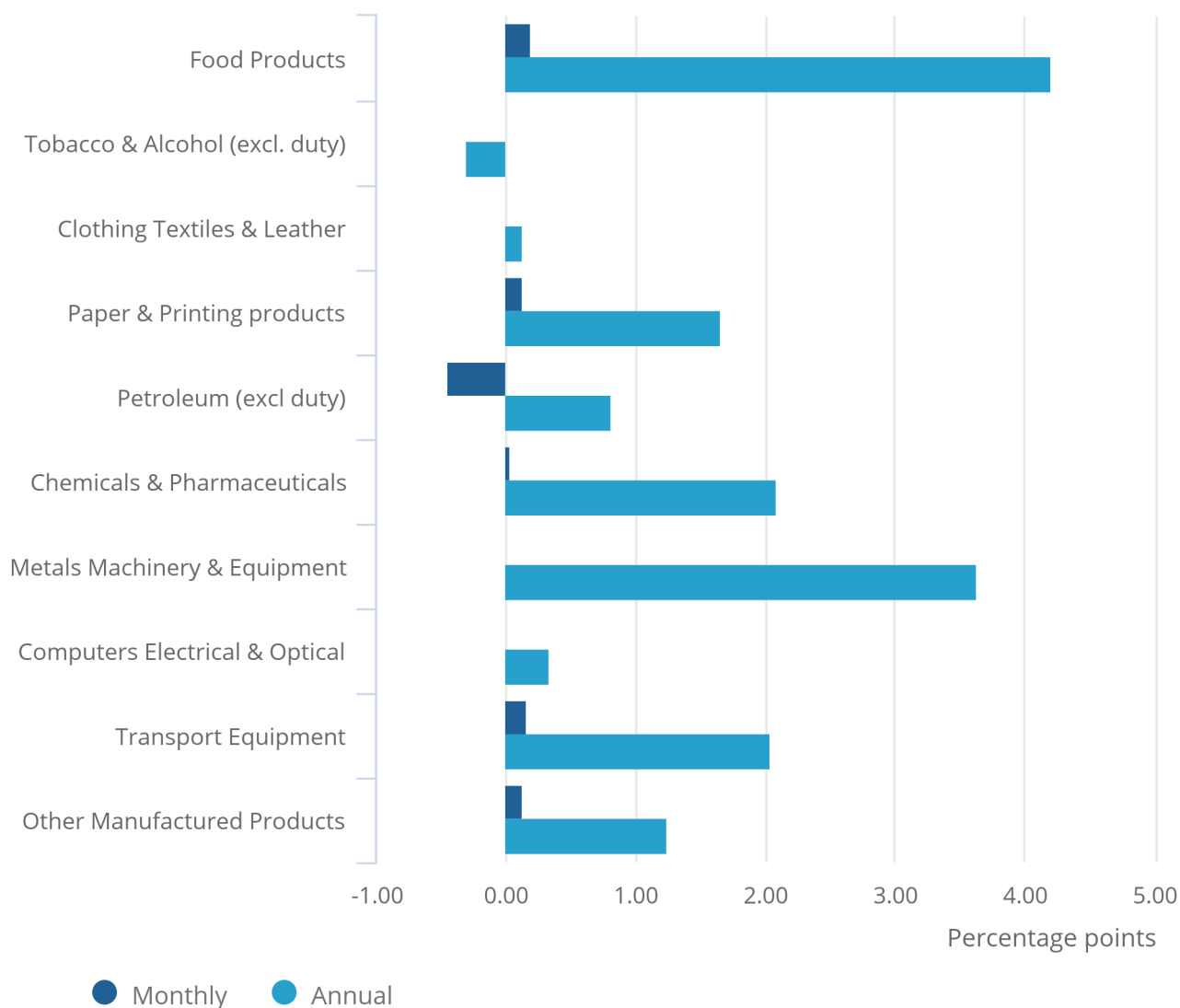
Despite providing a downward contribution to the annual rate, tobacco and alcohol products increased by 9.3% in the year to September 2022. The downward contribution is driven by the 2022 weight for this product group being lower than its weight in 2021. More information is available in [our Chain-linking in business prices article](#) and in [Section 8](#) of this release.

Figure 5: Food products provided the largest upward contribution to the annual rate of output PPI

Output PPI, contribution to monthly and annual growth rate, UK, September 2022

Figure 5: Food products provided the largest upward contribution to the annual rate of output PPI

Output PPI, contribution to monthly and annual growth rate, UK, September 2022



Source: Office for National Statistics – PPI

Notes:

1. Contributions to the rate may not add up to the rate exactly because of rounding.

Table 5: Output prices, growth rates
UK, September 2022

Product group	Percentage Change	
	Monthly rate	Annual rate
Food products	0.8	14.8
Tobacco and alcohol (excl. duty)	0.6	9.3
Clothing, textile and leather	0.6	8.6
Paper and printing	2.0	19.6
Petroleum products (excl. duty)	-8.6	65.6
Chemical and pharmaceutical	0.5	21.1
Metal, machinery and equipment	0.0	17.5
Computer, electrical and optical	0.1	7.7
Transport equipment	1.3	8.7
Other manufactured products	0.6	12.4
All manufacturing	0.2	15.9

Source: Office for National Statistics – PPI

The annual rate of output inflation decreased by 0.5 percentage points from 16.4% in August 2022 to 15.9% in September 2022. This is the second consecutive month that the annual rate has slowed.

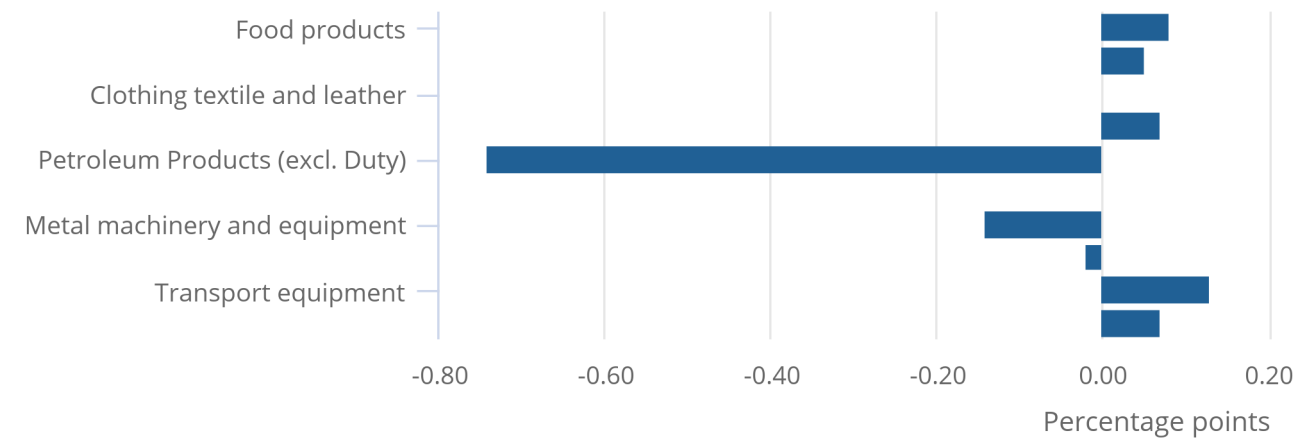
Of the 10 product groups, three showed downward contributions to the change in the annual rate, with petroleum products providing the largest, at 0.74 percentage points (Figure 6).

Figure 6: Petroleum products provided the largest downward contribution to the change in the annual rate of output PPI

Output PPI, contribution to change in the annual rate, UK, September 2022

Figure 6: Petroleum products provided the largest downward contribution to the change in the annual rate of output PPI

Output PPI, contribution to change in the annual rate, UK, September 2022



Source: Office for National Statistics – PPI

Notes:

- 1. Contributions to the rate may not add up to the rate exactly because of rounding.

5 . Services Producer Price Index (SPPI)

The annual rate of inflation for the SPPI was 6.6% in Quarter 3 (July to Sept) 2022, up from 5.4% in Quarter 2 (Apr to June) 2022 (Figure 7). This is the highest the rate has ever been since records began in Quarter 1 (Jan to Mar) 1999.

Figure 7: The annual rate of inflation for the SPPI has seen a sharp and sustained rise since Quarter 4 2020 and has reached record levels

SPPI, UK, Quarter 3 2012 to Quarter 3 2022

Figure 7: The annual rate of inflation for the SPPI has seen a sharp and sustained rise since Quarter 4 2020 and has reached record levels

SPPI, UK, Quarter 3 2012 to Quarter 3 2022



Source: Office for National Statistics – SPPI

Notes:

1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to Jun), Q3 refers to Quarter 3 (Jul to Sep) and Q4 refers to Quarter 4 (Oct to Dec).
2. All data are now published using an annually chain-linked methodology.

The quarter-on-quarter growth of services sold by UK companies was 2.2% in Quarter 3 2022, up from 1.8% in Quarter 2 2022 (Table 6). This is also a record high since records began in Quarter 2 1998.

Table 6: Services producer prices
UK, Quarter 3 (Jul to Sep) 2022

	SPPI Index (2015=100)	Quarterly	Annual	Change in the Annual rate (percentage points)
2021 Q3	110.6	1.0	3.2	1.5
2021 Q4	111.7	1.0	3.5	0.3
2022 Q1	113.3	1.5	4.2	0.7
2022 Q2	115.3	1.8	5.4	1.2
2022 Q3	117.9	2.2	6.6	1.2

Source: Office for National Statistics – SPPI

Notes

1. Q1 refers to Quarter 1 (Jan to Mar)
2. Q2 refers to Quarter 2 (Apr to Jun), Q3 refers to Quarter 3 (Jul to Sep) and Q4 refers to Quarter 4 (Oct to Dec).

The largest upward contribution to the annual rate came from information and communication services, at 6.08 percentage points (Figure 8), with an annual price increase of 4.4% (Table 7).

Professional, scientific and technical services provided the largest upward contribution to the quarterly rate, at 0.86 percentage points, with a quarterly price increase of 3.2%.

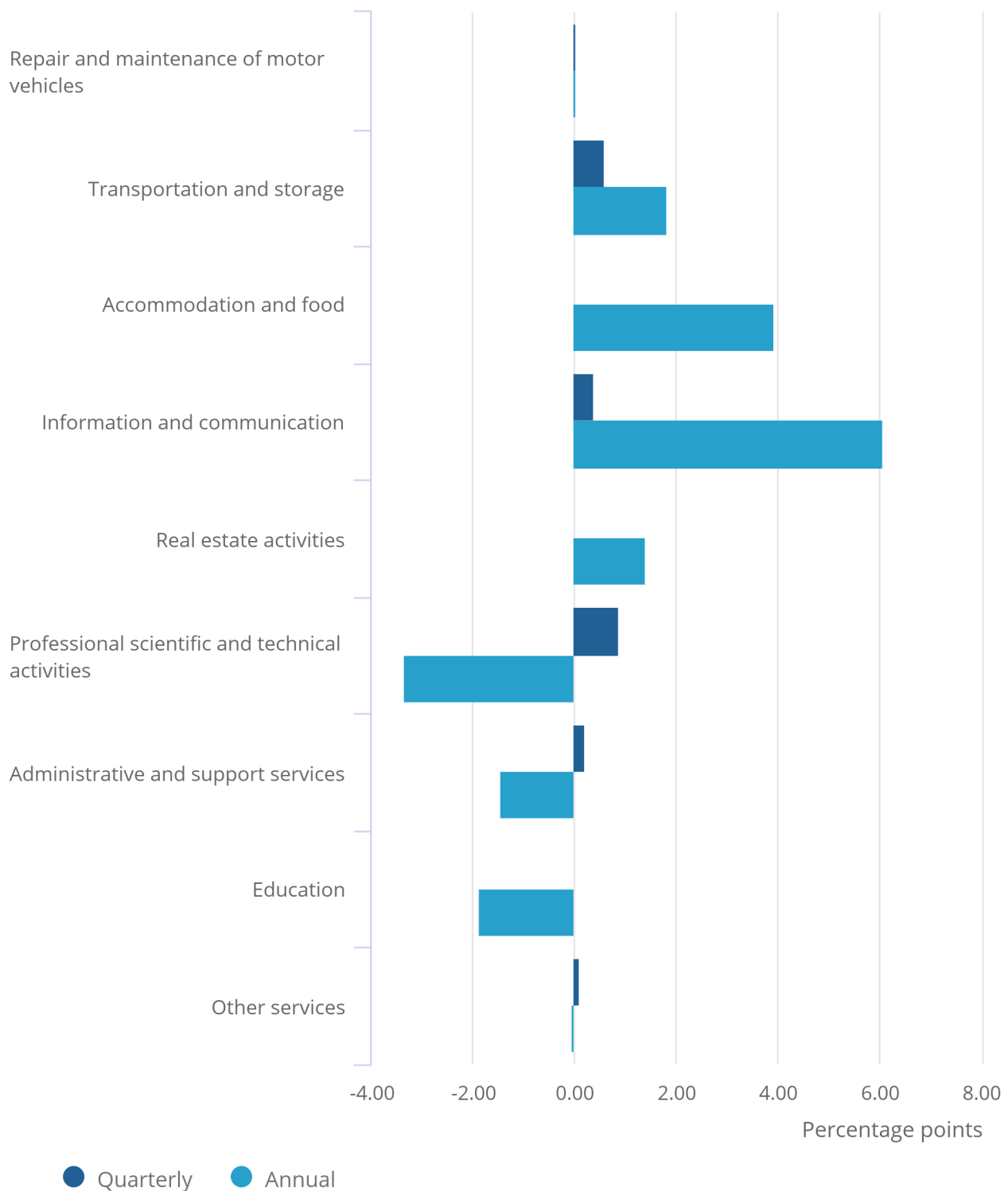
Some SPPI product groups have seen downward contributions to the annual rate in Quarter 3 2022 but positive annual growth; this is driven by weight changes implemented as part of the move to annual chain-linking. More information is available in [our Chain-linking in business prices article](#) and in [Section 8](#) of this release.

Figure 8: Information and communication services made the largest upward contribution to the SPPI annual rate

SPPI, contribution to quarterly and annual growth rates, UK, Quarter 3 (Jul to Sep) 2022

Figure 8: Information and communication services made the largest upward contribution to the SPPI annual rate

SPPI, contribution to quarterly and annual growth rates, UK, Quarter 3 (Jul to Sep) 2022



Notes:

1. Contributions to the rate may not add up to the rate exactly because of rounding.

Table 7: SPPI, 1-quarter and annual percentage change
Quarter 3 (July to September) 2022

Service group	Percentage change	
	Quarterly	Annual
Repair and maintenance of motor vehicles	2.0	5.6
Transportation and storage	3.3	13.8
Accommodation and food	0.0	5.9
Information and communication	2.4	4.4
Real estate activities	0.2	2.7
Professional, scientific and technical activities	3.2	6.1
Administrative and support services	1.2	3.9
Education	0.6	2.4
Other services	4.3	11.2
SPPI	2.2	6.6

Source: Office for National Statistics – SPPI

Notes

1. The section level SPPIs are an aggregate of individual industry level SPPIs (excluding industries in Waste Supply Sewerage and Management) published in the SPPI Statistical Bulletin. They do not provide full coverage of the service sector.

6 . Producer price inflation data

[Producer price inflation time series](#)

Dataset | Released 19 October 2022

A comprehensive selection of data on input and output indices. Contains producer price indices of materials and fuels purchased and output of manufacturing industry by broad sector.

[Input and output producer price inflation: contributions to the annual rates](#)

Dataset | Released 19 October 2022

Contributions to the annual rates of input and output producer price inflation by component and overall rates.

[Producer price inflation](#)

Dataset MM22 | Released 19 October 2022

UK price movement data at all manufacturing, aggregated industry and product group level. Data supplied from individual manufacturers, importers and exporters. Monthly, quarterly and annual data.

7 . Glossary

Weight

This is the importance of the price of interest relative to other prices collected. With annual chain-linking, this is updated every year using business turnover data.

Index value

Price level in a specific basket of goods.

Annual growth rate

The annual inflation rate.

Link factor

A smoothing factor applied to create a continuous series following a weights change.

Contribution

A measure of influence that the index has on the overall growth rate. This depends on both the magnitude of the weight and the inflation rate. A positive contribution is an index that is driving a change in the annual growth rate value. Where the contribution is positive but the growth is negative, this indicates that the index is reducing the annual growth rate (for example, the growth rate would be higher if this index had a lower weight).

Producer price inflation

Changes in the prices of goods bought and sold by UK manufacturers, including price indices of materials and fuels purchased (input prices) and factory gate prices (output prices).

Input prices

The input price measures the price of materials and fuels bought by UK manufacturers for processing. It includes materials and fuels that are both imported or sourced within the domestic market. It is not limited to materials used in the final product but includes what is required by businesses in their normal day-to-day running, such as fuels.

Output prices

The factory gate price (output price) is the amount received by UK producers for the goods that they sell to the domestic market. It includes the margin that businesses make on goods, in addition to costs such as labour, raw materials and energy, as well as interest on loans, site or building maintenance, or rent.

Services producer price inflation

Quarterly estimates monitoring the changes in prices charged for services provided to UK-based customers for a range of industries.

8 . Measuring the data

Producer price inflation uses contributions to identify how indices influence the overall inflation rate. This section gives additional information on the calculation and how to interpret it.

Example scenarios

The following gives examples of how weight and inflation rate changes most commonly affect the contribution. In PPI, the weights usually have greater influence on the contribution as these tend to show greater change than the annual inflation rate.

- Decrease in weight and in inflation rate - contribution is negative
- Decrease in weight, increase in inflation rate - contribution is usually negative
- No change in weight or inflation rate - no change
- No change in weight, increase in inflation rate - no change
- Increase in weight, decrease in inflation rate - contribution is usually positive
- Increase in weight, no change in inflation rate - contribution is positive
- Increase in weight, increase in inflation rate - contribution is positive

$$\frac{(\text{weight} \times \text{index} \times \text{link factor}) \text{ for current year} - (\text{weight} \times \text{index value} \times \text{link factor}) \text{ for previous year}}{\text{chain linked value for the overall index}}$$

Quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in our [Producer Price Index \(PPI\) QMI report](#) and our [Services Producer Price Indices \(SPPI\) QMI report](#).

Other useful documentation for the PPI and the SPPI are:

- [Producer price indices methods changes](#)
- [Chain-linking in business prices](#)
- [Producer price weight changes](#)
- [Services producer price weight changes](#)
- [Guidance on using indices in indexation clauses \(PDF, 197KB\)](#)
- [PPI methods and guidance \(PDF, 1.14MB\)](#)
- [SPPI user guidance and methodology article](#)
- [PPI standard errors article](#)
- [SPPI standard errors article](#)

Extension of back series

The July 2022 release saw an extension to these back series by making historical data readily available. PPI data going back to January 1957 have been stored digitally and so this publication sees the release of these index values, linked together and re-referenced to 2015 equals 100, for the headline PPI output series (GB7S).

For headline input (GHIP), this publication includes a back series to January 1984. Unlike the headline output index, the input headline was first introduced in the early 1990s, with the index data starting from 1984, hence the difference in available back series between the two headline indices.

Annual growth rates for the output and input back series are displayed in Figure 1.

The addition of these back series does not affect the methodology used to calculate our previous data to 1973. For the periods January 1957 to December 1972, we have rescaled data from a number of historical rebased series to make these comparable with our previously published data.

Sterling effective exchange rate

The sterling effective exchange rate measures changes in the strength of sterling relative to baskets of other currencies. The sterling effective exchange rate is only indicative of the rates applied to producer prices. This is because the sterling effective exchange rate is a trade-weighted index that represents all UK trade, whereas producer prices reflect transactions in the manufacturing sector.

Economic statistics governance after EU exit

Following the UK's exit from the EU, new governance arrangements are being put in place that will support the adoption and implementation of high-quality standards for UK economic statistics. These governance arrangements will promote international comparability and add to the credibility and independence of the UK's statistical system.

At the centre of this new governance framework will be the new [National Statistician's Committee for Advice on Standards for Economic Statistics](#) (NSCASE) run by the UK Statistics Authority. NSCASE will support the UK by ensuring its processes for influencing and adopting international statistical standards are world leading. The advice NSCASE provides to the National Statistician will span the full range of domains in economic statistics, including the national accounts, fiscal statistics, prices, trade and the balance of payments and labour market statistics.

9 . Strengths and limitations

Strengths

These data:

- provide users with valuable insight into the changes in the prices of goods and services bought and sold by UK manufacturers
- are comprehensive, covering many products at a much greater level of detail than other surveys
- are internationally comparable with any country using the classification by product activity (CPA) or the central product classification (CPC) systems - the classification structure is available to review [on the Eurostat webpage](#)
- are created using a rotational sampling method to enable many new products and new respondents to be included
- are chain-linked annually to improve results in deflation by reducing substitution bias

Limitations

The data's limitations include:

- some products are produced by only a small number of manufacturers, meaning that there may not be enough manufacturers for a detailed and robust analysis, and the sector may be volatile, requiring some estimation.
- the data can be revised for 12 months
- the data for the latest two months of the PPI and two quarters of the SPPI are provisional

Response rates in September 2022

The response rate for the domestic PPI, the Import Price Index (IPI) and Export Price Index (EPI) show an increase between August and September 2022 (Table 8).

The response rate for SPPI shows an increase between Quarter 2 (Apr to June) 2022 and Quarter 3 (July to Sept) 2022 (Table 9).

Table 8: PPI, IPI and EPI overall effective response rates at time of first publishing
Percentage, UK, September 2021 to September 2022

Weighted response			
	PPI (domestic)	IPI	EPI
Sep-21	73.3	67.1	73.8
Oct-21	67.1	70.5	67.3
Nov-21	71.1	69.0	68.8
Dec-21	68.6	70.0	63.6
Jan-22	65.5	64.1	64.6
Feb-22	70.5	70.3	69.2
Mar-22	71.3	75.4	73.8
Apr-22	71.4	68.2	74.2
May-22	71.7	76.1	74.1
Jun-22	74.0	78.0	69.5
Jul-22	67.7	73.0	73.3
Aug-22	71.6	71.6	72.0
Sep-22	71.9	74.8	78.2

Source: Office for National Statistics – PPI

Notes

1. Effective response rates exclude items permanently not available for collection.

Table 9: SPPI overall effective response rates at time of first publishing
Percentage, Quarter 3 (Jul to Sep) 2021 to Quarter 3 (Jul to Sep) 2022

Weighted Response SPPI

2021 Q3 74.2

2021 Q4 71.3

2022 Q1 75.1

2022 Q2 78.0

2022 Q3 78.6

Source: Office for National Statistics – SPPI

Notes

1. Effective response rates exclude items permanently not available for collection.

10 . Related links

[Consumer price inflation, UK](#)

Bulletin | Released monthly

Price indices, percentage changes and weights for the different measures of consumer price inflation.

[UK House Price Index](#)

Bulletin | Released monthly

Monthly house price inflation in the UK, calculated using data from HM Land Registry, Registers of Scotland, and Land and Property Services Northern Ireland.

[Construction output in Great Britain: June 2022, new orders and Construction Output Price Indices, April to June 2022](#)

Bulletin | Released 12 August 2022

Short-term measures of output by construction industry in June 2022, contracts awarded for new construction work in Great Britain and a summary of the Construction Output Price Indices (OPIs) in the UK for Quarter 2 (Apr to June) 2022.

[GDP monthly estimate, UK](#)

Bulletin | Released monthly

Gross domestic product (GDP) measures the value of goods and services produced in the UK. It estimates the size of and growth in the economy.

[Coronavirus and the effects on UK prices](#)

Article | Released 6 May 2020

Plans for data collection, compilation and publication of our various prices statistics following movement restrictions as a result of the coronavirus (COVID-19) pandemic.

[Coronavirus and the impact on output in the UK economy: August 2021](#)

Article | Released 13 October 2021

Analysis of growth for the production, services and construction industries in the UK economy between February 2020 and August 2021, highlighting the impact of the coronavirus (COVID-19) pandemic.

11 . Cite this statistical bulletin

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