



Economic News Release

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Producer Price Index News Release summary

Transmission of material in this release is embargoed until
8:30 a.m. (ET) Wednesday, September 10, 2025

USDL 25-1355

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PRODUCER PRICE INDEXES - AUGUST 2025

The Producer Price Index for final demand edged down 0.1 percent in August, seasonally adjusted, the U.S. Bureau of Labor Statistics reported today. Final demand prices advanced 0.7 percent in July and 0.1 percent in June. (See table A.) On an unadjusted basis, the index for final demand rose 2.6 percent for the 12 months ended in August.

The August decrease in the final demand index is attributable to a 0.2-percent decline in prices for final demand services. In contrast, the index for final demand goods inched up 0.1 percent.

Prices for final demand less foods, energy, and trade services rose 0.3 percent in August, the fourth consecutive increase. For the 12 months ended in August, the index for final demand less foods, energy, and trade services moved up 2.8 percent, the largest 12-month advance since climbing 3.5 percent in March 2025.

Final Demand

Final demand services: The index for final demand services fell 0.2 percent in August, the largest decline since moving down 0.3 percent in April. The August decrease can be traced to a 1.7-percent drop in margins for final demand trade services. (Trade indexes measure changes in margins received by wholesalers and retailers.) Conversely, the indexes for final demand services less trade, transportation, and warehousing and for final demand transportation and warehousing services increased, 0.3 percent and 0.9 percent, respectively.

Product detail: Three quarters of the August decrease in prices for final demand services can be attributed to a 3.9-percent decline in margins for machinery and vehicle wholesaling. The indexes for professional and commercial equipment wholesaling, chemicals and allied products wholesaling, furniture retailing, food and alcohol retailing, and data processing and related services also moved lower. In contrast, prices for portfolio management advanced 2.0 percent. The indexes for truck transportation of freight and for apparel wholesaling also increased. (See table 2.)

Final demand goods: Prices for final demand goods inched up 0.1 percent in August, the fourth consecutive advance. Leading the August increase in the index for final demand goods, prices for final demand goods less foods and energy rose 0.3 percent. The index for final demand foods moved up 0.1 percent. Conversely, prices for final demand energy declined 0.4 percent.

Product detail: A major factor in the August increase in the index for final demand goods was a 2.3-percent advance in prices for tobacco products. The indexes for beef and veal; processed poultry; printed circuit assemblies, boards, modules and modems; and electric power also rose. In contrast, prices for utility natural gas decreased 1.8 percent. The indexes for fresh and dry vegetables, chicken eggs, and copper base scrap also fell.

Table A. Monthly and 12-month percent changes in selected final demand price indexes, seasonally adjusted

Month	Total final demand	Final demand less foods, energy, and trade	Final demand goods				Final demand services				Change in final demand from 12 months ago (unadj.)	Change in final demand less foods, energy, and trade from 12 mo. ago (unadj.)
			Total	Foods	Energy	Less foods and energy	Total	Trade	Transportation and warehousing	Other		
2024												
Aug.	0.3	0.2	0.0	0.7	-1.5	0.2	0.5	1.1	-0.7	0.4	2.1	3.5
Sept.	0.3	0.2	-0.2	0.5	-2.0	0.1	0.5	1.2	0.0	0.3	2.1	3.4
Oct.	0.3	0.3	0.1	-0.6	0.3	0.2	0.4	0.7	0.3	0.3	2.8	3.6
Nov.	0.1	0.1	0.6	2.1	0.4	0.2	-0.1	-0.6	-0.2	0.1	2.9	3.6
Dec.	0.5	0.4	0.5	0.3	2.2	0.1	0.5	0.5	2.5	0.3	3.5	3.6

Footnotes

(1) Some of the figures shown above and elsewhere in this release may differ from those previously reported because data for April through July have been revised to reflect the availability of late reports and corrections by respondents.

Month	Total final demand	Final demand less foods, energy, and trade	Final demand goods				Final demand services				Change in final demand from 12 months ago (unadj.)	Change in final demand less foods, energy, and trade from 12 mo. ago (unadj.)
			Total	Foods	Energy	Less foods and energy	Total	Trade	Transportation and warehousing	Other		
2025												
Jan.	0.7	0.4	0.7	1.0	2.0	0.2	0.7	1.2	0.6	0.4	3.8	3.5
Feb.	0.1	0.4	0.3	1.6	-1.4	0.3	0.1	-0.8	0.0	0.5	3.4	3.6
Mar.	-0.2	0.1	-0.9	-2.2	-3.9	0.3	0.2	0.4	-1.7	0.3	3.2	3.5
Apr.(1)	-0.3	-0.2	0.0	-0.9	-0.3	0.3	-0.3	-0.2	0.0	-0.4	2.4	2.7
May(1)	0.4	0.1	0.1	0.0	-0.4	0.3	0.5	1.5	0.0	0.1	2.7	2.7
June(1)	0.1	0.1	0.3	0.1	1.1	0.2	-0.1	-0.2	-0.8	0.1	2.4	2.5
July(1)	0.7	0.6	0.6	1.4	0.7	0.4	0.7	1.0	0.9	0.6	3.1	2.7
Aug.	-0.1	0.3	0.1	0.1	-0.4	0.3	-0.2	-1.7	0.9	0.3	2.6	2.8

Footnotes

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Intermediate Demand by Commodity Type

Within intermediate demand in August, the index for processed goods rose 0.4 percent, prices for unprocessed goods fell 1.1 percent, and the index for services increased 0.3 percent. (See tables B and C.)

Processed goods for intermediate demand: Prices for processed goods for intermediate demand moved up 0.4 percent in August, the fifth consecutive increase. Over 80 percent of the August advance can be attributed to the index for processed materials less foods and energy, which rose 0.4 percent. Prices for processed foods and feeds moved up 1.0 percent. Conversely, the index for processed energy goods declined 0.1 percent. For the 12 months ended in August, prices for processed goods for intermediate demand moved up 2.6 percent, the largest 12-month rise since increasing 3.9 percent in January 2023.

Product detail: A major factor in the August increase in the index for processed goods for intermediate demand was a 5.5-percent jump in prices for aluminum mill shapes. The indexes for printed circuit assemblies, boards, modules, and modems; diesel fuel; electric power; beef and veal; and fabricated structural metal products also rose. In contrast, prices for utility natural gas decreased 1.8 percent. The indexes for primary basic organic chemicals and for residual fuels also fell.

Unprocessed goods for intermediate demand: Prices for unprocessed goods for intermediate demand declined 1.1 percent in August following a 2.3-percent rise in July. Over three quarters of the broad-based decrease is attributable to the index for unprocessed energy materials, which dropped 2.5 percent. Prices for unprocessed nonfood materials less energy and for unprocessed foodstuffs and feedstuffs also moved lower, 0.5 percent and 0.3 percent, respectively. For the 12 months ended in August, the index for unprocessed goods for intermediate demand rose 3.0 percent, the largest 12-month increase since advancing 6.5 percent in March.

Product detail: Sixty percent of the August decline in prices for unprocessed goods for intermediate demand can be traced to the index for crude petroleum, which fell 2.8 percent. Prices for grains, ungraded chicken eggs, natural gas, raw milk, and copper base scrap also decreased. Conversely, the index for hay, hayseeds, and oilseeds jumped 6.1 percent. Prices for slaughter cattle and for iron and steel also increased.

Table B. Monthly and 12-month percent changes in selected intermediate demand price indexes for goods by commodity type, seasonally adjusted

Month	Processed goods for intermediate demand					Unprocessed goods for intermediate demand					Total, change from 12 months ago (unadj.)
	Total	Foods and feeds	Energy goods	Less foods and energy	Total, change from 12 months ago (unadj.)	Total	Foodstuffs and feedstuffs	Energy materials	Nonfood materials less energy	Total, change from 12 months ago (unadj.)	
2024											
Aug.	-0.1	0.2	-0.8	0.1	-1.3	-3.2	-0.9	-6.7	-0.9	-0.9	-3.9
Sept.	-0.8	0.7	-4.1	-0.1	-2.7	-1.9	3.1	-9.6	1.5	1.5	-8.2
Oct.	0.3	-0.2	1.0	0.2	-1.4	2.3	-1.5	7.6	1.1	1.1	-4.2
Nov.	0.1	0.6	-0.5	0.1	-0.6	0.0	2.6	-3.0	0.2	0.2	-2.2
Dec.	0.2	0.3	1.1	-0.1	0.1	2.9	1.2	8.0	-1.7	-1.7	4.5

Footnotes

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Month	Processed goods for intermediate demand					Unprocessed goods for intermediate demand					Total, change from 12 months ago (unadj.)
	Total	Foods and feeds	Energy goods	Less foods and energy	Total, change from 12 months ago (unadj.)	Total	Foodstuffs and feedstuffs	Energy materials	Nonfood materials less energy		
2025											
Jan.	1.0	0.8	3.6	0.4	1.0	5.8	2.4	12.3	1.3	8.3	
Feb.	0.4	2.0	-0.1	0.3	0.3	0.2	4.0	-4.2	1.4	9.3	
Mar.	-0.1	-0.5	-2.8	0.7	0.7	-3.9	-5.9	-5.0	1.0	6.5	
Apr.(1)	0.3	-0.9	0.1	0.5	0.5	-3.7	-3.4	-7.1	1.0	0.3	
May(1)	0.1	0.7	-2.0	0.5	1.8	-1.7	1.2	-5.3	-1.3	-1.2	
June(1)	0.1	-0.3	0.8	-0.1	2.0	2.3	0.7	5.2	0.7	0.6	
July(1)	0.7	-0.3	2.1	0.5	2.1	2.3	2.9	1.3	2.6	0.8	
Aug.	0.4	1.0	-0.1	0.4	2.6	-1.1	-0.3	-2.5	-0.5	3.0	

Footnotes

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Services for intermediate demand: The index for services for intermediate demand advanced 0.3 percent in August following a 0.7-percent rise in July. The August increase was led by prices for services less trade, transportation, and warehousing for intermediate demand, which moved up 0.6 percent. The index for transportation and warehousing services for intermediate demand advanced 0.4 percent. In contrast, margins for trade services for intermediate demand declined 0.5 percent. For the 12 months ended in August, prices for services for intermediate demand increased 2.1 percent, the largest 12-month advance since moving up 2.1 percent in April.

Product detail: Over two-thirds of the August increase in the index for services for intermediate demand is attributable to prices for nonresidential real estate services, which rose 2.1 percent. The indexes for co-employment staffing services, machinery and equipment parts and supplies wholesaling, loan services (partial), portfolio management, and truck transportation of freight also moved higher. Conversely, margins for chemicals and allied products wholesaling fell 3.8 percent. Prices for television advertising times sales and for data processing and related services also decreased.

Table C. Monthly and 12-month percent changes in selected intermediate demand price indexes for services by commodity type, seasonally adjusted

Month	Services for intermediate demand					Total, change from 12 months ago (unadj.)
	Total	Trade	Transportation and warehousing	Other		
2024						
Aug.	0.1	0.2	-0.2	0.2		3.8
Sept.	0.2	0.3	0.1	0.2		3.6
Oct.	0.1	0.2	0.3	0.0		3.8
Nov.	-0.2	0.7	0.1	-0.4		3.0
Dec.	0.6	-0.1	1.2	0.6		3.1
2025						
Jan.	0.1	0.9	0.4	-0.2		2.4
Feb.	0.0	0.4	0.1	-0.1		2.5
Mar.	0.3	2.6	-0.4	-0.1		2.6
Apr.(1)	-0.3	-2.1	0.3	0.1		2.1
May(1)	0.1	0.1	-0.2	0.2		2.0
June(1)	0.0	0.2	0.4	-0.1		1.5
July(1)	0.7	1.3	0.7	0.5		1.9
Aug.	0.3	-0.5	0.4	0.6		2.1

Footnotes

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Intermediate Demand by Production Flow

Stage 4 intermediate demand: Prices for stage 4 intermediate demand advanced 0.5 percent in August, the eleventh consecutive increase. In August, the index for total services inputs to stage 4 intermediate demand rose 0.6 percent, and prices for total goods inputs moved up 0.4 percent. (See table D.) Advances in the indexes for nonresidential real estate services; machinery and equipment parts and supplies wholesaling; portfolio management; co-employment staffing services; fabricated structural metal products; and printed circuit assemblies, boards, modules, and modems outweighed declines in the indexes for chemicals and allied products wholesaling,

grains, and particleboard and fiberboard. For the 12 months ended in August, prices for stage 4 intermediate demand moved up 3.1 percent, the largest 12-month increase since rising 3.4 percent in March 2023.

Stage 3 intermediate demand: The index for stage 3 intermediate demand increased 0.2 percent in August after advancing 1.1 percent in July. In August, prices for total services inputs to stage 3 intermediate demand rose 0.3 percent, and the index for total goods inputs edged up 0.1 percent. Increasing prices for co-employment staffing services; nonresidential real estate services; slaughter hogs; slaughter cattle; printed circuit assemblies, boards, modules, and modems; and diesel fuel outweighed decreases in the indexes for ungraded chicken eggs, grains, and chemicals and allied products wholesaling. For the 12 months ended in August, prices for stage 3 intermediate demand moved up 2.5 percent, the largest 12-month advance since rising 3.9 percent in January 2023.

Stage 2 intermediate demand: Prices for stage 2 intermediate demand declined 0.2 percent in August, the first decrease since falling 0.7 percent in May. In August, the index for total goods inputs to stage 2 intermediate demand moved down 0.7 percent. In contrast, prices for total services inputs rose 0.1 percent. Declines in the indexes for crude petroleum, gas fuels, broadcast and network advertising time sales, chemicals and allied products wholesaling, primary basic organic chemicals, and copper base scrap outweighed increasing prices for co-employment staffing services, oilseeds, and loan services (partial). For the 12 months ended in August, the index for stage 2 intermediate demand moved up 0.6 percent.

Stage 1 intermediate demand: Prices for stage 1 intermediate demand moved up 0.2 percent in August following a 1.0-percent increase in July. In August, the indexes for total services inputs and for total goods inputs to stage 1 intermediate demand both advanced 0.2 percent. Rising prices for nonresidential real estate services; diesel fuel; portfolio management; agricultural chemicals and chemical products; inedible fats and oils; and printed circuit assemblies, boards, modules, and modems outweighed decreases in the indexes for data processing and related services, chemicals and allied products wholesaling, and grains. For the 12 months ended in August, prices for stage 1 intermediate demand moved up 2.4 percent, the largest 12-month advance since increasing 3.8 percent in February 2023.

Table D. Monthly percent changes in selected intermediate demand price indexes by production flow, seasonally adjusted

Month	Stage 4 intermediate demand			Stage 3 intermediate demand			Stage 2 intermediate demand			Stage 1 intermediate demand		
	Total	Goods inputs	Services inputs									
2024												
Aug.	0.0	0.0	0.1	-0.2	-0.4	0.0	-1.1	-2.9	0.2	0.1	-0.1	0.2
Sept.	0.0	0.1	-0.1	-0.1	-0.5	0.3	-1.2	-3.7	0.6	-0.5	-0.9	-0.1
Oct.	0.2	0.1	0.3	0.0	-0.1	0.0	1.3	3.3	0.0	0.1	0.2	0.0
Nov.	0.1	0.3	-0.1	0.1	0.6	-0.3	-0.8	-1.4	-0.4	-0.1	0.0	-0.1
Dec.	0.5	0.2	0.7	0.3	0.2	0.5	1.4	2.7	0.5	0.4	0.0	0.8
2025												
Jan.	0.4	0.5	0.4	1.0	2.0	0.3	1.9	5.5	-0.5	0.9	1.2	0.6
Feb.	0.2	0.3	0.1	0.5	1.4	-0.3	-0.7	-1.5	-0.1	0.3	0.5	0.1
Mar.	0.2	0.0	0.3	-0.5	-1.7	0.4	-0.6	-2.0	0.4	0.2	0.1	0.4
Apr.(1)	0.1	0.5	-0.3	-0.5	-1.0	-0.1	-1.1	-2.5	-0.1	-0.2	0.3	-0.5
May(1)	0.1	0.2	-0.1	0.2	0.2	0.1	-0.7	-1.9	0.1	0.1	0.1	0.1
June(1)	0.1	0.1	0.0	0.1	-0.1	0.2	0.8	2.0	0.0	0.0	0.1	-0.2
July(1)	0.8	0.5	1.0	1.1	1.9	0.4	0.5	0.8	0.3	1.0	0.8	1.1
Aug.	0.5	0.4	0.6	0.2	0.1	0.3	-0.2	-0.7	0.1	0.2	0.2	0.2
Footnotes												
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The Producer Price Index for September 2025 is scheduled to be released on Thursday, October 16, 2025, at 8:30 a.m. (ET).

- [Technical notes](#)

- [Table 1. Producer price index percent changes and weights for Final Demand - Intermediate Demand groupings, seasonally adjusted](#)

- [Table 2. Producer price index percent changes for selected commodity groupings by Final Demand - Intermediate Demand category, seasonally adjusted](#)

- [Table 3. Producer price indexes Final Demand - Intermediate Demand groupings, seasonally adjusted](#)

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Last Modified Date: September 10, 2025

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