

ANALYSIS

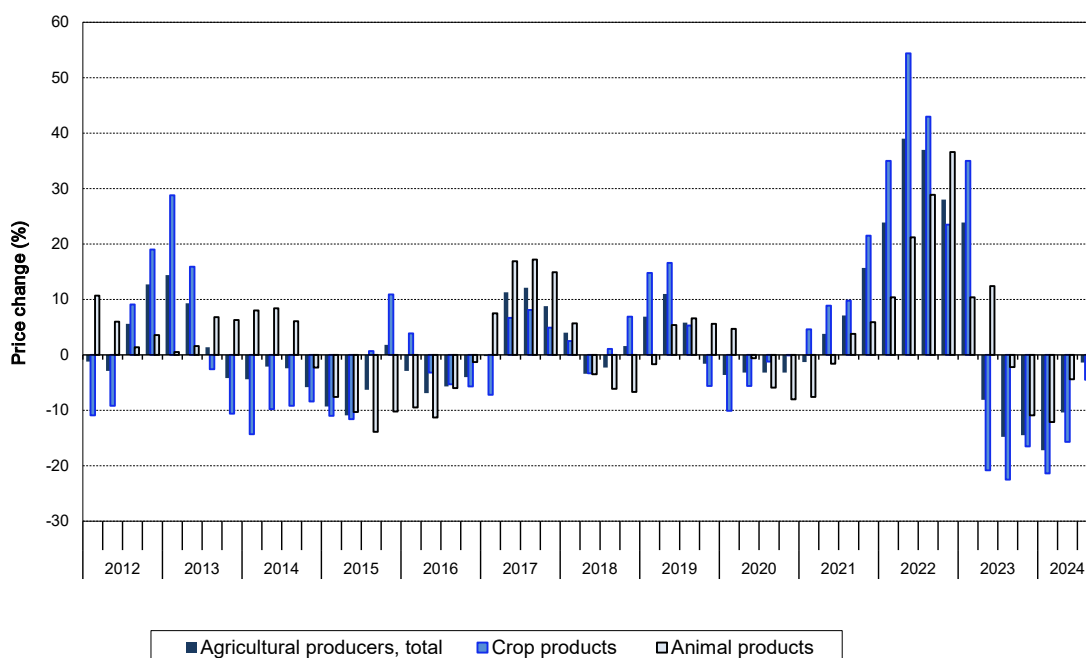
16 October 2024

Trends in producer price indices in Q3 2024

In Q3 2024, compared to Q2 2024, agricultural producer prices went up by 0.6%, and year-on-year (y-o-y) they were lower by 1.4% in Q3 2024. Industrial producer prices decreased by 0.4% in Q3 2024 compared to Q2 2024, and rose by 1.2% y-o-y in Q3 2024. Construction work prices grew by 0.3% in Q3 2024 compared to Q2 2024, and were 1.7% higher y-o-y in Q3 2024. Service producer prices in the business sphere decreased by 0.5% in Q3 2024 compared to Q2 2024, and were 3.4% higher y-o-y in Q3 2024.

In Q3 2024, compared to Q2 2024, agricultural producer prices were higher by 0.6%. Rising were prices of oilseeds (+3.0%), cereals (+2.6%), cattle for slaughter (+2.4%) and milk (+1.3%). Prices of potatoes (-13.2%), eggs (-11.2%), fresh vegetables (-9.0%), pigs for slaughter (-3.2%) and poultry (-1.9%) decreased. **Agricultural producer prices fell by 1.4%, y-o-y, in Q3 2024.** Prices in crop production declined by 4.5% due to lower prices of potatoes (-21.3%), cereals (-8.9%) and fresh vegetables (-5.8%). Prices of fruit (+32.4%) and oilseeds (+5.2%) increased. Prices in animal production grew by 2.6%. Prices went up for milk (+10.5%) and cattle for slaughter (8.3%). Prices of eggs (-14.1%), pigs for slaughter (-8.8%) and poultry (-7.2%) were lower.

Graph 1 Year-on-year changes of agricultural producer prices



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In **Q3 2024**, compared to Q2 2024, **industrial producer prices** were lower by 0.4%. Prices fell particularly in 'coke, refined petroleum products'. Prices went down in 'crude petroleum and natural gas' (-4.6%), 'chemicals and chemical products' (-2.7%), 'electricity, gas, steam and air conditioning' (-0.8%) and 'coal and lignite' (-0.6%). Price rose in 'paper and paper products' (+3.0%), 'printing and recording services' (+1.3%) and 'motor vehicles, trailers and semi-trailers' (+1.0%). Prices increased in 'food products' (+0.3%).

Table 1: Industrial producer price indices, quarter-on-quarter comparison

Code	Name	Year			
		2023	2024		
		Q4	Q1	Q2	Q3
	TOTAL	99,7	102,3	99,5	99,6
B	Mining and quarrying	100,8	97,9	101,2	99,7
C	Manufactured products	99,7	100,5	100,2	99,7
D	Electricity, gas, steam and air conditioning	99,5	108,8	97,1	99,2
E	Water supply, sewerage, waste manag. and rem. serv.	100,0	109,2	100,0	100,0

In **Q3 2024**, **industrial producer prices** went up by 1.2% **y-o-y** (in Q2 2024 they rose by 1.1%). Prices increased in 'natural water; water treatment and supply services' (+9.2%), 'repair and installation services of machinery and equipment' (+4.8%), 'electricity, gas, steam and air conditioning' (+4.2%) and 'motor vehicles, trailers and semi-trailers' (+3.8%). Lower were prices in 'coke, refined petroleum products'. Prices fell in 'crude petroleum and natural gas' (-17.7%), 'coal and lignite' (-2.7%), 'basic metals' (-2.6%) and 'food products' (-1.7%).

Table 2: Industrial producer price indices, year-on-year comparison

Code	Name	Year				
		2024				
		Q2	July	August	September	Q3
	TOTAL	101,1	101,7	101,1	100,6	101,2
B	Mining and quarrying	98,3	99,7	99,9	98,9	99,5
C	Manufactured products	100,1	101,0	100,2	99,2	100,2
D	Electricity, gas, steam and air conditioning	104,5	104,0	103,7	105,0	104,2
E	Water supply, sewerage, waste manag. and remediation serv.	109,2	109,2	109,2	109,2	109,2

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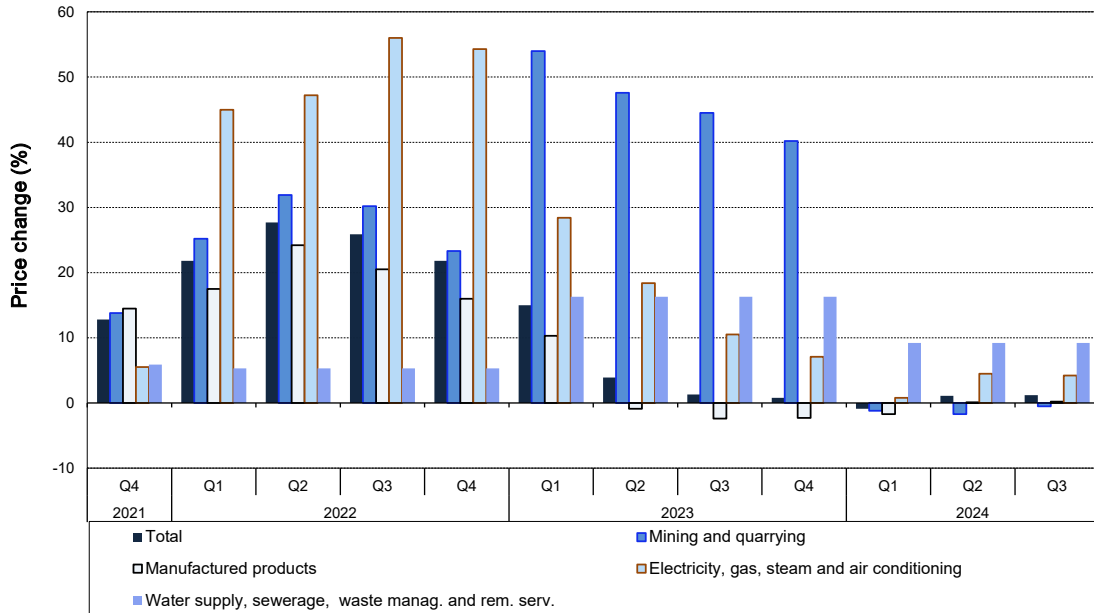
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Graph 2 **Year-on-year changes of prices of industrial producers**



In **Q3 2024**, according to the estimate, **construction work prices** compared to **Q2 2024** (after updating) were higher by 0.3%. Prices of construction materials and products input fell by 0.2%. **Construction work prices**, as estimated, grew by 1.7%, **y-o-y**, in **Q3 2024** compared to **Q3 2023** (after updating). Prices of construction materials and products input were unchanged, y-o-y.

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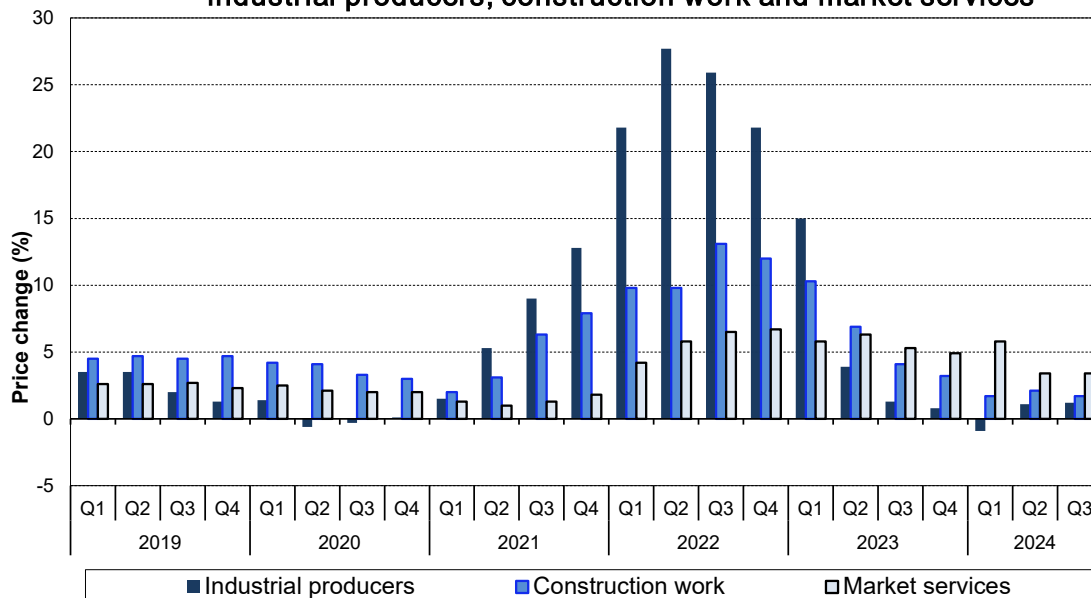
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Graph 3
Year-on-year changes of prices
- industrial producers, construction work and market services



In **Q3 2024**, compared to **Q2 2024**, **service producer prices in the business sphere** went down by 0.5%. On the decrease were prices of ‘advertising and market research services’ (-9.1%), ‘programming and broadcasting services’ (-8.6%) and ‘motion picture, video and television programme production services, sound recording and music publishing’ (-3.2%). Increasing were prices of ‘management consulting services’ (+1.2%) and ‘legal and accounting services’ (+0.9%). Service producer prices in the business sphere, excluding advertising services, went up by 0.2%. **Service producer prices in the business sphere** grew in total by 3.4%, **y-o-y**, in **Q3 2024**. Prices in ‘advertising and market research services’ (+10.0%), ‘employment services’ (+9.3%), ‘real estate services’ (+7.7%), and ‘legal and accounting services’ (+5.4%) were higher. Service producer prices in the business sphere, excluding advertising services, grew by 3.0%.

Note: For internal reasons, the Czech decimal comma is used instead of the English decimal point as a decimal separator in tables of this analysis.

Contact person

Ing Miloslav Beránek
Industrial and International Trade Prices Statistics Unit
E-mail: miloslav.beranek@csu.gov.cz
Phone: (+420) 274 052 665

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