# Year-on-year price growth moderately slowed down again

## Consumer price indices – inflation – February 2025

Consumer prices increased by 0.2%, month-on-month. This development came mainly from higher prices in 'recreation and culture'. The year-on-year growth of consumer prices amounted to 2.7% in February, which was 0.1 percentage points down on January.

**Month-on-month comparison**

Consumer prices in February increased by 0.2%, month-on-month. In 'recreation and culture', prices of package holidays were higher by 5.0% and prices of recreational and cultural services by 0.9%. In 'furnishing, household equipment and routine household maintenance', especially prices of major household appliances increased by 1.9%. Price development in 'transport' was influenced by price increase of fuels and lubricants for personal transport equipment by 0.6%. In 'restaurants and hotels', prices of catering services were higher also by 0.6%. On the other hand, month-on-month overall price level decrease in February came mainly from prices in 'food and non-alcoholic beverages', where prices of pork were lower by 4.3%, fruit by 1.5%, butter by 5.3%, poultry by 2.0% and non-alcoholic beverages by 0.7%. In 'alcoholic beverages, tobacco', prices of wine were lower by 5.8%, spirits by 3.5% and beer by 1.3%.

Prices of goods in total decreased by 0.2%, while prices of services went up by 0.7%.

**Year-on-year comparison**

“*Year-on-year price growth in February reached 2.7%. Price growth was recorded in all consumer basket divisions except for 'clothing and footwear'. Prices have already decreased for five consecutive months here. It was by approximately 2% in February,”* noted Pavla Sediva, head of Consumer Price Statistics Unit of CZSO.

Consumer prices increased by 2.7% in February, which was 0.1 percentage points down on January, year-on-year. This **slowdown**[[1]](#footnote-1)) of the year-on-year price growth came mainly from prices in 'transport'. Price decline of fuels and lubricants for personal transport equipment deepened here. Their prices were lower by 3.9%, year-on-year in February (decrease by 0.4% in January), partially also due to their more significant month-on-month growth in February last year.

The biggest influence on **the growth of the year-on-year price level** in February came again from prices in 'food and non-alcoholic beverages', where prices of UHT semi-skimmed milk increased by 12.3%, eggs by 18.6%, butter by 41.6% and chocolate and chocolate products by 30.5%. Second in order of influence were prices in 'alcoholic beverages, tobacco', where prices of spirits increased by 2.9%, beer by 0.6% and tobacco products by 9.5%. Prices of wine were lower by 1.8%, year-on-year. In 'restaurants and hotels', prices of catering services were higher by 4.9% and accommodation services by 8.7%. In 'housing, water, electricity, gas and other fuels', prices of actual rentals[[2]](#footnote-2)) increased by 6.7%, prices of materials and services for maintenance and repair of the dwelling by 3.5%, water supply by 4.2%, sewage collection by 3.7% and heat and hot water by 4.1%. Prices of electricity decreased by 4.8% and natural gas by 7.9%. Year-on-year overall price level decrease in February came again from prices in 'clothing and footwear', where prices of garments were lower by 1.2% and shoes and other footwear by 5.1%.

Owner occupied housing costs (imputed rentals) increased by 3.1%, year-on-year (increase by 2.9% in January), mainly due to growth of prices of new real estates. The overall consumer price index excluding owner occupied housing costs was 102.7%, year-on-year. (More information: [Methodological note](https://csu.gov.cz/methodological-notes-to-consumer-price-index-imputed-rentals).)

Prices of goods in total and services went up (1.4% and 4.7%, respectively).

Level of consumer price base index with base period the average of 2015 = 100, was 154.3% in February (154.0% in January).

Inflation rate, i.e. the increase in the average consumer price index in the twelve months to February 2025 compared with the average CPI in the previous twelve months, amounted to 2.5% (2.5% in January).

**Harmonized index of consumer prices (HICP)** [[3]](#footnote-3))

According to preliminary calculations, the HICP in Czechia **in February** increased by 0.2% **month-on-month** and by 2.8% (2.9% in January), **year-on-year**. According to flash estimates of Eurostat, **the MUICP** (Monetary Union Index of Consumer Prices) **in February 2025** amounted to 2.4%, year-on-year (2.5% in January), 2.8% in Germany and 4.0% in Slovakia. It was the highest in Estonia in February (5.0%) and the lowest in France (0.9%). According to preliminary data of Eurostat, the **year-on-year** change in the average **harmonized index of consumer prices** (HICP) in the **EU27 member states** amounted to 2.8% **in January** (0.1 percentage points up on December). In January, the rise in prices was the highest in Hungary (5.7%) and the lowest in Denmark (1.4%).

(More information on the Eurostat’s web pages: [**HICP**](https://ec.europa.eu/eurostat/web/hicp/database).)

\* \* \*

Since January 2025 Flash estimate of consumer price index is calculated and published.

1. ) **Acceleration/slowdown** of the year-on-year price index growth is difference between current and previous year-on-year index. It therefore depends on the change of current month-on-month index and also on the change of base – month-on-month index (growth/decrease) in the same month of the last year. [↑](#footnote-ref-1)
2. ) Actual rentals includes both newly concluded contracts and existing ones. [↑](#footnote-ref-2)
3. ) Imputed rentals are excluded from the HICP. [↑](#footnote-ref-3)