

ANALYSIS

17 October 2022

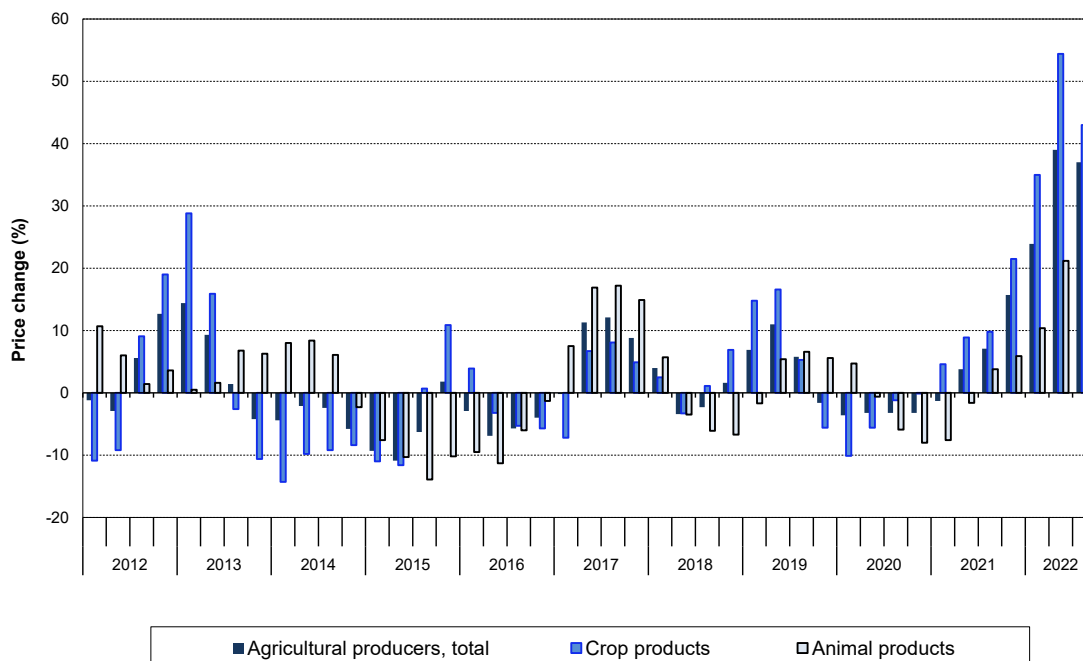
Trends in producer price indices in Q3 2022

In Q3 2022, compared to Q2 2022, agricultural producer prices fell by 1.1%. Year-on-year (y-o-y) they grew by 37.0% in Q3 2022. Industrial producer prices went up by 2.1% in Q3 2022 compared to Q2 2022. Y-o-y they were higher by 25.9% in Q3 2022. Construction work prices increased by 3.0% in Q3 2022 compared to Q2 2022. Y-o-y they rose by 13.1% in 3Q 2022. Service producer prices in the business sphere soared by 0.3% in Q3 2022 compared to Q2 2022. Y-o-y they grew by 6.5% in Q3 2022.

In Q3 2022, compared to Q2 2022, agricultural producer prices went down by 1.1%. On the decrease were prices of potatoes (-9.8%), oleaginous crops (-9.1%), cereals (-1.4%). Prices of poultry (+12.8%), milk (+7.5%) and pigs for slaughter (+4.8%) went up.

Agricultural producer prices increased by 37.0%, **y-o-y**, in Q3 2022. Prices in crop production grew by 43.0% due to price increases in cereals (+57.7%), oleaginous crops (+43.1%), potatoes (+34.6%) and fresh vegetables (+15.4%). Prices in animal products soared by 28.9%. On the increase were prices of eggs (+31.9%), milk (+30.0%), poultry (+28.3%), pigs for slaughter (+27.6%) and cattle for slaughter (+26.6%).

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



In Q3 2022, compared to Q2 2022, **industrial producer prices** were higher by 2.1%. Prices rose in 'electricity, gas, steam and air conditioning' (+6.7%), 'food products, beverages, tobacco'

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(+4.8%) and 'rubber and plastic products, other non-metallic mineral products' (+4.0%). Prices decreased primarily in 'coke, refined, petroleum products'.

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

Code	Name	Year			
		2021	2022		
		Q4	Q1	Q2	Q3
	TOTAL	103.7	110.4	107.8	102.1
B	Mining and quarrying	109.7	111.2	106.0	100.7
C	Manufactured products	103.4	105.1	109.5	101.2
CA	Food products, beverages, tobacco products	101.8	105.1	109.6	104.8
CB	Textiles, clothes, leather and leather products	101.9	104.6	104.3	102.5
CC	Wood, wood product, paper, printing	102.1	103.5	109.4	103.8
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	112.1	108.5	115.0	99.5
CF	Basic pharmaceutical products	100.6	102.4	103.4	99.9
CG	Rubber and plastic prod., other non-metallic min. prod.	103.0	106.3	107.3	104.0
CH	Basic metals, fabricated metal products	102.5	103.8	112.3	99.4
CI	Computer, electronic and optical products	101.9	102.4	101.9	102.1
CJ	Electrical equipments	101.6	102.9	101.6	99.3
CK	Machinery and equipment n.e.c.	102.7	104.2	103.2	102.1
CL	Transport equipment	100.3	100.0	101.6	101.0
CM	Furniture, other manufactured product	101.2	105.3	102.0	100.7
D	Electricity, gas, steam and air conditioning	103.8	138.8	101.5	106.7
E	Water supply, sewerage, waste manag. and rem. serv.	100.0	105.3	100.0	100.0

Notes: i.d. refers to individual data.

n.e.c. denotes not elsewhere classified.

In Q3 2022, industrial producer prices went up by 25.9% **y-o-y** (in Q2 2022 they grew by 27.7%). Prices rose particularly in 'coke, refined petroleum products'. On the increase were prices in 'electricity, gas, steam and air conditioning' (+56.0%), 'chemicals and chemical products' (+39.1%), 'mining and quarrying' (+30.2%) and 'food products, beverages, tobacco' (+22.9%).

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

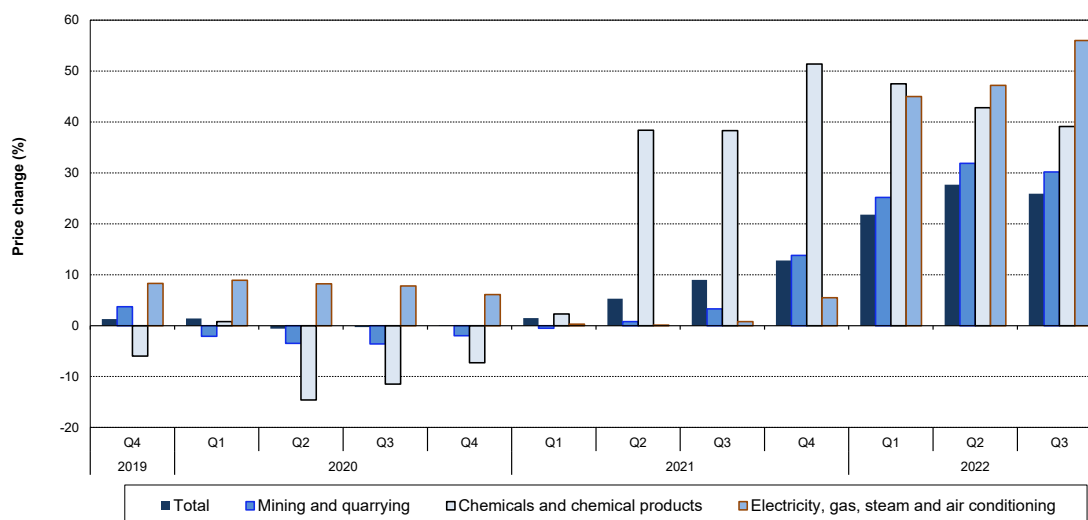
Code	Name	Year				
		2022				
		Q2	July	August	September	Q2
	TOTAL	127.7	126.8	125.2	125.8	125.9
B	Mining and quarrying	131.9	130.4	128.8	131.3	130.2
C	Manufactured products	124.2	122.7	120.0	118.9	120.5
CA	Food products, beverages, tobacco	118.6	122.2	122.6	123.9	122.9
CB	Textiles, clothes, leather and leather products	113.8	114.9	113.9	113.3	114.0
CC	Wood, wood product, paper, printing	132.7	123.3	117.8	118.8	119.9
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	142.8	147.1	138.9	131.7	139.1
CF	Basic pharmaceutical products	107.1	106.3	106.4	106.6	106.4
CG	Rubber and plastic products, other non-metallic min. products	120.7	122.5	122.0	121.9	122.2
CH	Basic metals, fabricated metal products	133.4	123.8	117.5	115.3	118.8
CI	Computer, electronic and optical products	107.6	108.1	108.1	109.3	108.5
CJ	Electrical equipments	107.6	105.3	105.5	105.7	105.5
CK	Machinery and equipment n.e.c.	112.6	112.5	113.1	112.6	112.7
CL	Transport equipment	102.1	102.1	103.4	103.4	102.9
CM	Furniture, other manufactured products	109.4	109.4	109.5	109.3	109.4
D	Electricity, gas, steam and air conditioning	147.2	149.8	154.3	164.0	156.0
E	Water supply, sewerage, waste manag. and remediation serv.	105.3	105.3	105.3	105.3	105.3

Notes: i.d. refers to individual data.

n.e.c. denotes not elsewhere classified.

Graph 2

Year-on-year changes of prices of industrial producers



In **Q3 2022**, according to an estimate, **construction work prices** compared to **Q2 2022** (after specification) were higher by 3.0%. Prices of construction material and products input rose by 1.4%.

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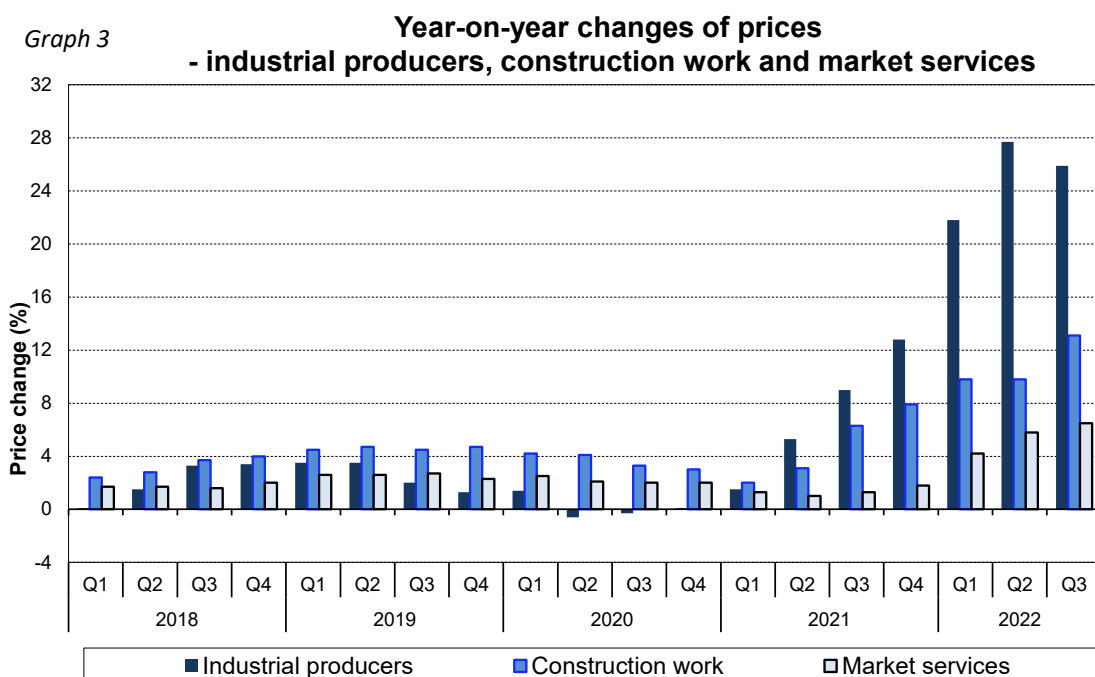
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Construction work prices, according to an estimate, grew by 13.1%, y-o-y, in **Q3 2022** compared to **Q3 2021** (after specification). Prices of construction material and products input went up by 19.6%, y-o-y.



In **Q3 2022**, compared to those in Q2 2022, **service producer prices in the business sphere** rose by 0.3%. On the increase were prices in 'land transport services and transport services', 'insurance, reinsurance and pension funding services, except compulsory social security' (+1.6% both). Prices of 'advertising and market research services' fell by 5.5%. Service producer prices in the business sphere, excluding advertising services, went up by 0.8%.

Service producer prices in the business sphere grew in total by 6.5%, y-o-y, in **Q3 2022**. Prices in 'advertising and market research services' (+22.1%), 'employment services' (+17.6%), 'warehousing and support services for transportation' (+15.3%), 'rental and leasing services' (+10.8%), 'information services' (+8.7%) and 'land transport services and transport services' (+7.4%) rose. Service producer prices in the business sphere, excluding advertising services, grew by 5.7%.

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