

ANALYSIS

20 July 2021

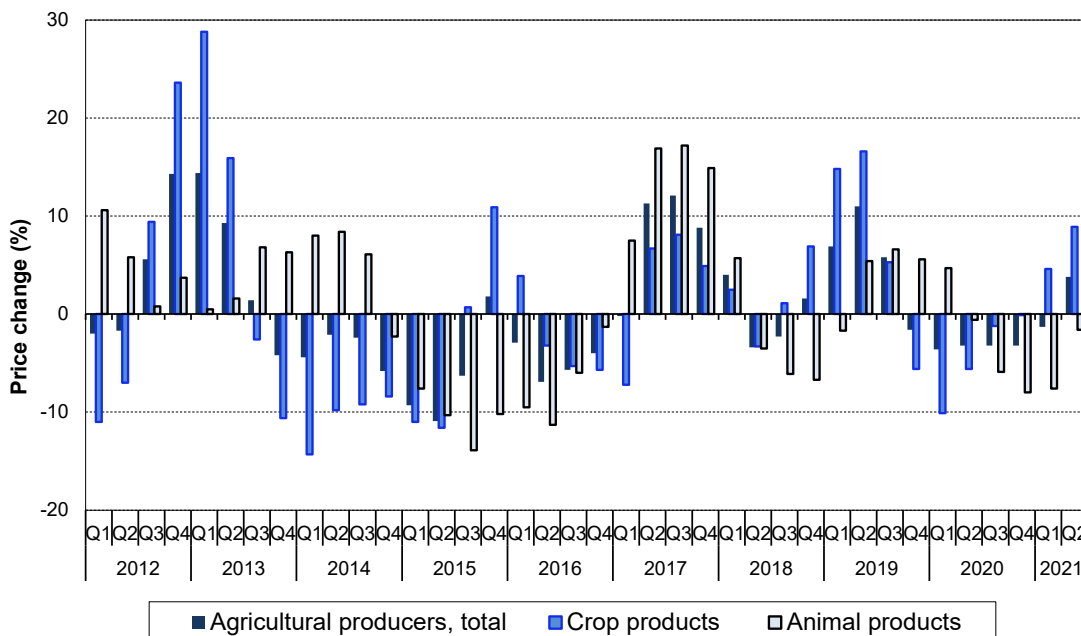
Trends in producer price indices in Q2 2021

In Q2 2021, compared to Q1 2021, agricultural producer prices (+6.0%), industrial producer prices (+2.8%), construction work prices, according to an estimate (+1.4%) and service producer prices in the business sphere (+0.7%) all grew. In Q2 2021, agricultural producer prices (+3.8%), industrial producer prices (+5.3%), construction work prices, according to an estimate (+3.1%) and service producer prices in the business sphere (+1.0%) all went up, year-on-year (y-o-y).

In Q2 2021, compared to Q1 2021, agricultural producer prices went up by 6.0%. On the increase were prices of potatoes (+14.1%), pigs for slaughter (+10.2%), oleaginous crops (+9.5%), cereals (+6.8%), poultry (+1.2%) and milk (+0.6%). Prices of eggs fell by 0.6%.

Agricultural producer prices increased by 3.8%, y-o-y, in Q2 2021. Prices in crop production rose by 8.9%. On the increase were prices of cereals (+12.0%) and oleaginous crops (+11.0%). Prices of fruit (-5.2%), fresh vegetables (-12.1%) and potatoes (-15.5%) dropped. Prices in animal products fell by 1.6% due to lower prices of pigs for slaughter by 17.7%. Prices of milk (+2.9%), cattle for slaughter (+3.3%) and eggs (+4.6%) were higher.

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



In Q2 2021, compared to Q1 2021, industrial producer prices were higher by 2.8%. Prices rose primarily in 'chemicals and chemical products' (+18.8%). Prices grew strongly in 'coke, refined petroleum products'. Price were higher in 'basic metals, fabricated metal products'

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(+5.8%), 'wood, wood products, paper, printing' (+5.4%) and 'food products, beverages, tobacco' (+1.0%). On the decrease were prices in 'transport equipment' (-0.6%) and 'computer, electronic and optical products' (-0.1%).

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

Code	Name	Year			
		2020		2021	
		Q3	Q4	Q1	Q2
	TOTAL	100.1	100.1	102.2	102.8
B	Mining and quarrying	99.4	99.5	101.1	100.6
C	Manufactured products	100.1	100.3	102.5	103.5
CA	Food products, beverages, tobacco products	99.0	99.5	99.9	101.0
CB	Textiles, clothes, leather and leather products	99.8	100.8	100.5	102.0
CC	Wood, wood product, paper, printing	99.0	99.8	101.1	105.4
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	102.3	102.2	111.5	118.8
CF	Basic pharmaceutical products	98.4	101.2	101.2	100.4
CG	Rubber and plastic prod., other non-metallic min. prod.	99.7	100.2	100.1	102.8
CH	Basic metals, fabricated metal products	98.9	101.3	104.5	105.8
CI	Computer, electronic and optical products	97.6	100.0	99.8	99.9
CJ	Electrical equipments	100.1	101.4	100.4	102.1
CK	Machinery and equipment n.e.c.	99.9	100.1	100.3	101.0
CL	Transport equipment	99.0	100.4	98.7	99.4
CM	Furniture, other manufactured product	100.3	100.3	101.7	100.6
D	Electricity, gas, steam and air conditioning	99.8	99.3	101.0	100.0
E	Water supply, sewerage, waste manag. and rem. serv.	100.4	100.0	105.9	100.0

Notes: i.i.d. refers to individual data.

n.e.c. denotes not elsewhere classified.

In Q2 2021, industrial producer prices went up by 5.3% y-o-y (in Q1 2021 they increased by 1.5%). Prices rose primarily in 'chemicals and chemical products' (+38.4%), due to the low comparative base in Q2 2020. Prices went up in 'basic metals, fabricated metal products' (+10.7%). Prices decreased in 'transport equipment' and 'computer, electronic and optical products' (-2.6% both). Lower were prices also in 'food products, beverages, tobacco' (-0.6%).

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

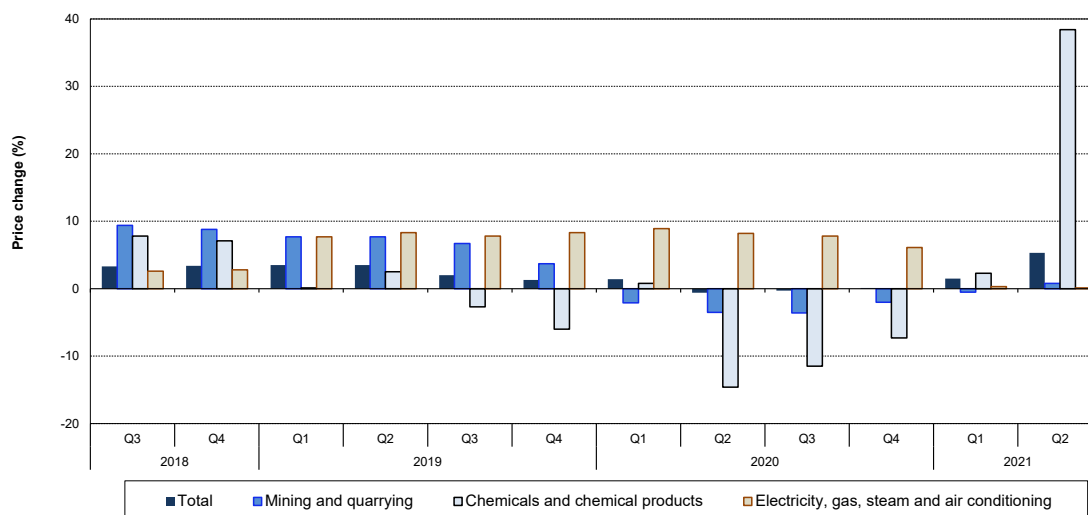
Code	Name	Year				
		2021				
		Q1	April	May	June	Q2
	TOTAL	101.5	104.6	105.1	106.1	105.3
B	Mining and quarrying	99.5	101.0	100.3	101.1	100.8
C	Manufactured products	101.8	105.6	106.3	107.4	106.5
CA	Food products. beverages. tobacco	98.4	98.1	99.3	100.7	99.4
CB	Textiles. clothes. leather and leather products	101.8	102.6	102.8	104.0	103.1
CC	Wood. wood product. paper. printing	100.9	102.8	104.3	108.9	105.4
CD	Coke. refined petroleum products	i.d.	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	102.3	132.4	143.3	139.6	138.4
CF	Basic pharmaceutical products	100.6	100.3	100.4	103.0	101.2
CG	Rubber and plastic products. other non-metallic min. products	101.0	102.3	102.4	103.4	102.7
CH	Basic metals. fabricated metal products	106.6	107.5	110.4	114.1	110.7
CI	Computer. electronic and optical products	100.5	98.0	96.0	98.1	97.4
CJ	Electrical equipments	103.6	104.3	103.7	104.2	104.1
CK	Machinery and equipment n.e.c.	101.9	101.3	100.9	101.5	101.2
CL	Transport equipment	101.7	98.6	96.3	97.4	97.4
CM	Furniture. other manufactured products	103.7	102.8	102.8	103.1	102.9
D	Electricity. gas. steam and air conditioning	100.3	99.9	100.2	100.2	100.1
E	Water supply. sewerage. waste manag. and remediation serv.	106.9	106.9	105.9	105.9	106.2

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 **Q2 2021**, according to an estimate, **construction work prices** compared to **Q1 2021** (after specification) were higher by 1.4%. Prices of construction material and products input rose by 4.7%.

Construction work prices, according to an estimate, grew by 3.1%, y-o-y, in **Q2 2021** compared to **Q2 2020** (after specification). Prices of construction material and products input grew by 7.8%, y-o-y.

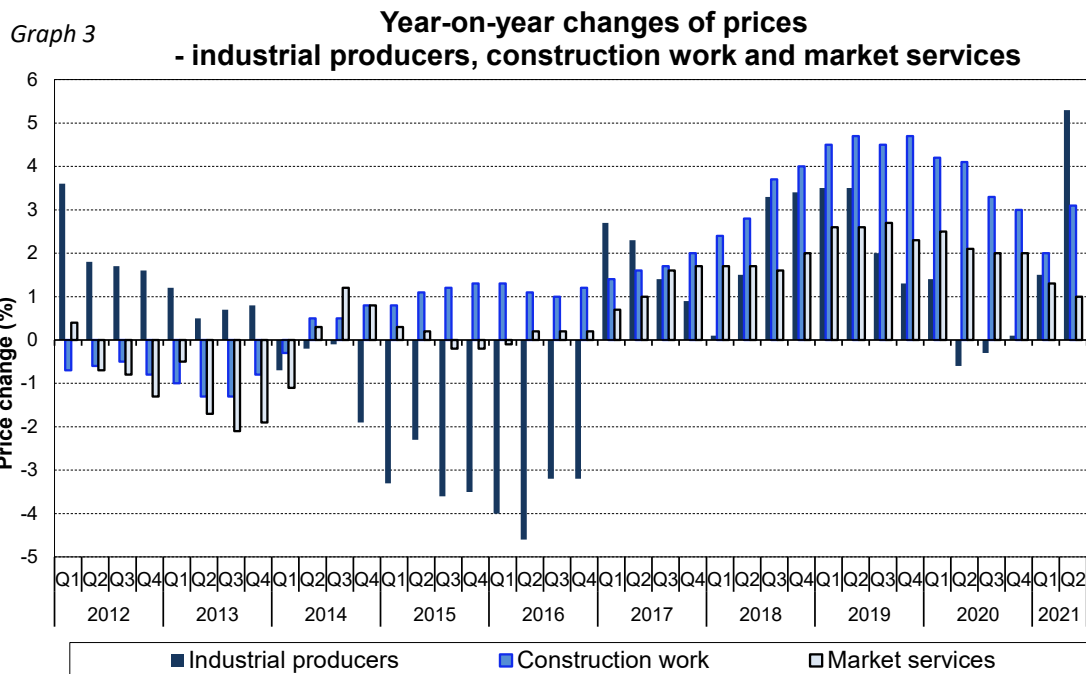
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In **Q2 2021**, compared to those in Q1 2021, **service producer prices in the business sphere** went up by 0.7%. On the increase were prices in ‘advertising and market research services’ (+9.6%), ‘employment services’ (+4.3%), ‘postal and courier services’ (+2.0%), ‘management consulting services’ (+1.5%) and ‘publishing services’ (+1.0%). On the decrease were prices of ‘architectural and engineering services’ (-2.2%) and ‘information services’ (-4.4%). 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 1.0%, y-o-y, in **Q2 2021**. Prices in ‘employment services’ (+6.1%), ‘computer programming, consultancy and related services’ (+3.1%), ‘management consulting services’ (+2.4%) and ‘security and investigation services’ (+3.5%) went up. Prices of ‘postal and courier services’ (+2.0%), ‘real estate services’ (+1.5%) and ‘land transport services’ (+1.4%) also increased. Lower prices were recorded in ‘architectural and engineering services’ (-1.2%) and ‘advertising and market research services’ (-1.8%). Service producer prices in the business sphere, excluding advertising services, grew by 1.2%.

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