

FOOD SIGNIFICANTLY INFLUENCED PRICE DEVELOPMENT IN APRIL

Consumer price indices – inflation – April 2024

Consumer prices increased by 0.7%, month-on-month. This development came mainly from higher prices in 'food and non-alcoholic beverages' and in 'alcoholic beverages, tobacco'. The year-on-year growth of consumer prices amounted to 2.9% in April, which was 0.9 percentage points up on March.

Month-on-month comparison

Consumer prices in April increased by 0.7%, month-on-month. In 'food and non-alcoholic beverages', mainly prices of non-alcoholic beverages increased by 2.8%, pork by 4.6%, vegetables by 2.3%, chocolate by 10.8%, bread and cereals by 1.0%, poultry by 2.7%, smoked meat and sausages by 1.5%, cheese and curd by 1.6%. In 'alcoholic beverages, tobacco', prices of wine went up by 5.4%, spirits by 3.8%, tobacco products by 1.2% and beer by 1.4%. Price development in 'transport' was influenced mainly by continuing price rise of fuels and lubricants for personal transport equipment by 2.7%. Month-on-month overall price level decrease in April came mainly from prices in 'recreation and culture', where prices of package holidays were lower by 4.2%. In food, mainly prices of fruit decreased by 0.7%.

Prices of goods in total increased by 1.0% and prices of services remained at the level of March.

Year-on-year comparison

"April acceleration of year-on-year price growth almost to 3% came mainly from price growth of food, alcoholic beverages and fuels," noted Pavla Sediva, head of Consumer Price Statistics Unit of CZSO.

Consumer prices increased by 2.9% in April, i.e. 0.9 percentage points up on March. The **acceleration**¹⁾ of the year-on-year price growth came mainly from prices in 'food and non-alcoholic beverages'. Most of surveyed items slowed down their price decline here. Prices of flour were lower by 19.1% in April (decrease by 27.8% in March), meat by 3.9% (decrease by 6.0% in March), UHT semi-skimmed milk by 11.4% (decrease by 26.6% in March), eggs by 15.5% (decrease by 27.7% in March). Prices of vegetables increased by 2.4% in April (decrease by 4.8% in March) and chocolate by 9.2% (decrease by 3.1% in March). Prices of non-alcoholic beverages accelerated their year-on-year growth to 5.4% (increase by 0.2% in March).

The biggest influence on **the growth of the year-on-year price level** came traditionally from prices in 'housing, water, electricity, gas and other fuels', where prices of actual rentals²⁾ increased by 7.2%, prices of materials and services for maintenance and repair of the dwelling by 4.6%, water supply by 10.9%, sewage collection by 10.5%, electricity by 12.0% and heat and hot water by 2.8%. Prices of natural gas dropped by 5.8%, year-on-year and prices of solid fuels by 4.8%. Next in order of influence were prices in 'alcoholic beverages, tobacco', where prices of spirits increased by 10.4%, wine by 5.5%, beer by 6.5 and tobacco products by 7.1%. Year-on-year price growth in 'transport' came mainly from higher prices of fuels and lubricants for personal transport equipment by 8.4%. In 'restaurants and hotels', prices of catering services were higher by 7.9% and accommodation services by 9.2%. Year-on-year overall price level decrease came again mainly from prices in 'food and non-alcoholic beverages', but their influence weakened significantly (decrease by 2.7%).

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.

²⁾ Actual rentals includes both newly concluded contracts and existing ones.

Owner occupied housing costs (imputed rentals) increased by 1.0%, year-on-year (increase by 0.9% in March). The overall consumer price index excluding owner occupied housing costs was 103.0%, year-on-year. (More information: [Methodological note](#).)

Prices of goods in total and services went up (1.4% and 5.3%, respectively).

Level of consumer price base index with base period the average of 2015 = 100, was 151.4% in April (150.4% in March).

Inflation rate, i.e. the increase in the average consumer price index in the twelve months to April 2024 compared with the average CPI in the previous twelve months, amounted to 6.3% (7.1% in March).

Harmonized index of consumer prices (HICP)³⁾

According to preliminary calculations, the HICP in Czechia **in April** increased by 0.8% **month-on-month** and 3.1% (2.2% in March), **year-on-year**. According to flash estimates of Eurostat, **the MUICP** (Monetary Union Index of Consumer Prices) **in April 2024** amounted to 2.4% year-on-year (2.4% also in March), equally 2.4% also in Germany and in Slovakia. It was the highest in Belgium in April (4.9%) and the lowest in Lithuania (0.4%). 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 2.6% **in March** (0.2 percentage points down on February). In March, the rise in prices was the highest in Romania (6.7%) and the lowest in Lithuania (0.4%).

(More information on the Eurostat's web pages: [HICP](#).)

³⁾ Imputed rentals are excluded from the HICP.