

## ANALYSIS

11 October 2022

### Development of consumer price indices in the Q3 2022

The total consumer price level increased by 3.6% in the Q3 2022 compared to the Q2 2022. Consumer prices increased by 17.6% in the Q3 2022, year-on-year (y-o-y), which is by 1.8 percentage points (p. p.) more compared to the Q2 2022.

The **quarter-on-quarter** (q-o-q) development of consumer prices in the Q3 2022 was influenced mainly by a price increase in 'housing, water, electricity, gas and other fuels', 'food and non-alcoholic beverages' and to a lesser extent in all other divisions of consumer basket. In 'housing, water, electricity, gas and other fuels' prices of actual rentals for housing rose by 1.5%. Owner occupied housing costs (imputed rentals) increased by 3.8%. Prices of materials and services for maintenance and repair of the dwelling went up by 4.5%. Prices of electricity were higher by 3.9% and natural gas by 12.4 %. In 'food and non-alcoholic beverages', prices of bread and cereals increased by 4.6%, meat by 5.4%, oils and fats by 15.7%, prices in group 'milk, cheese, eggs' by 7.1%. Prices of vegetables were lower by 5.5%, of which prices of potatoes by 14.9%. Prices of fruit went down by 0.2%. In 'transport', prices of cars were higher by 2.9% and prices of transport services by 3.0%. Prices of fuels and lubricants for personal transport equipment decreased by 4.2%. The average month-on-month change in the aggregate consumer price index in Q3 2022 was 0.9%, in Q2 2022 it was 1.7%.

#### Consumer price indices (previous quarter = 100)

DIVISION	2021		2022		
	Q3	Q4	Q1	Q2	Q3
TOTAL	102.0	101.6	106.3	105.1	103.6
Food and non-alcoholic beverages	99.8	100.1	106.5	107.7	104.6
Alcoholic beverages, tobacco	100.6	101.1	103.1	100.7	101.3
Clothing and footwear	102.8	107.7	103.2	105.1	101.9
Housing, water, electricity, gas and other fuels	102.4	101.6	110.6	105.5	104.3
Furnishings, household equipment and routine household maintenance	102.0	102.8	102.7	103.6	103.9
Health	101.0	100.4	103.8	103.1	101.5
Transport	102.8	104.6	105.7	108.0	100.3
Communication	99.7	100.1	100.1	100.0	100.4
Recreation and culture	105.9	98.2	105.1	101.8	107.1
Education	100.4	100.9	100.4	100.3	102.2
Restaurants and hotels	102.8	102.7	105.7	108.9	105.3
Miscellaneous goods and services	101.3	101.4	103.2	103.5	102.8

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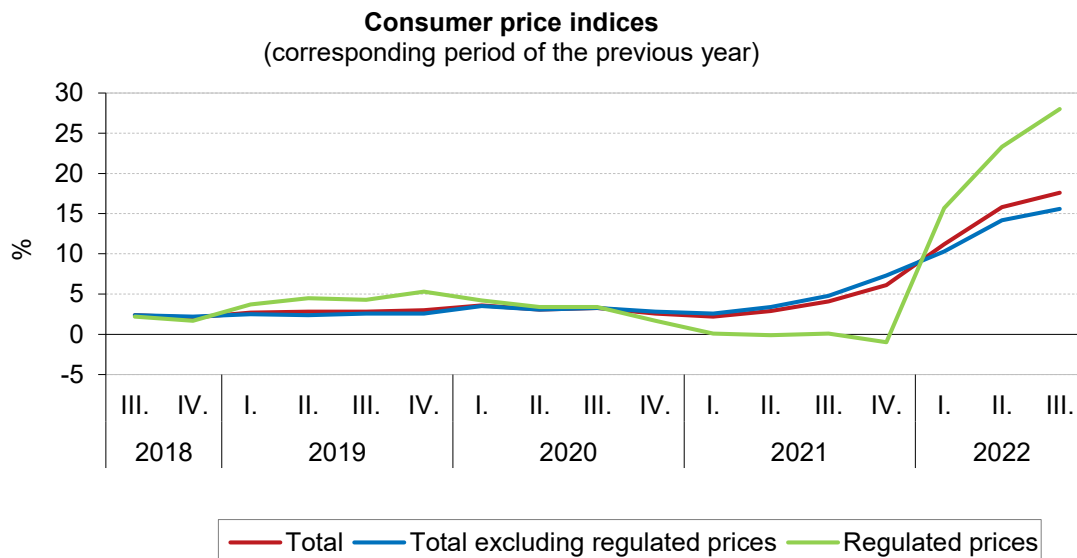
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Consumer prices rose by 17.6%, **year-on-year (y-o-y), in the Q3 2022 compared to the Q3 2021**, i.e. by 1.8 percentage points more than in the Q2 2022. This development was mainly influenced by the acceleration of price growth in divisions 'food and non-alcoholic beverages', 'housing, water, electricity, gas and other fuels'.

The slowdown in price growth was mainly due to price development in 'transport'.

Changes in the price development in the Q3 2022 reflected in acceleration of the y-o-y growth of the market prices to 15.6% (growth by 14.2% in Q2 2022). Regulated prices increased by 28.0% (growth by 23.3 %in Q2 2022).



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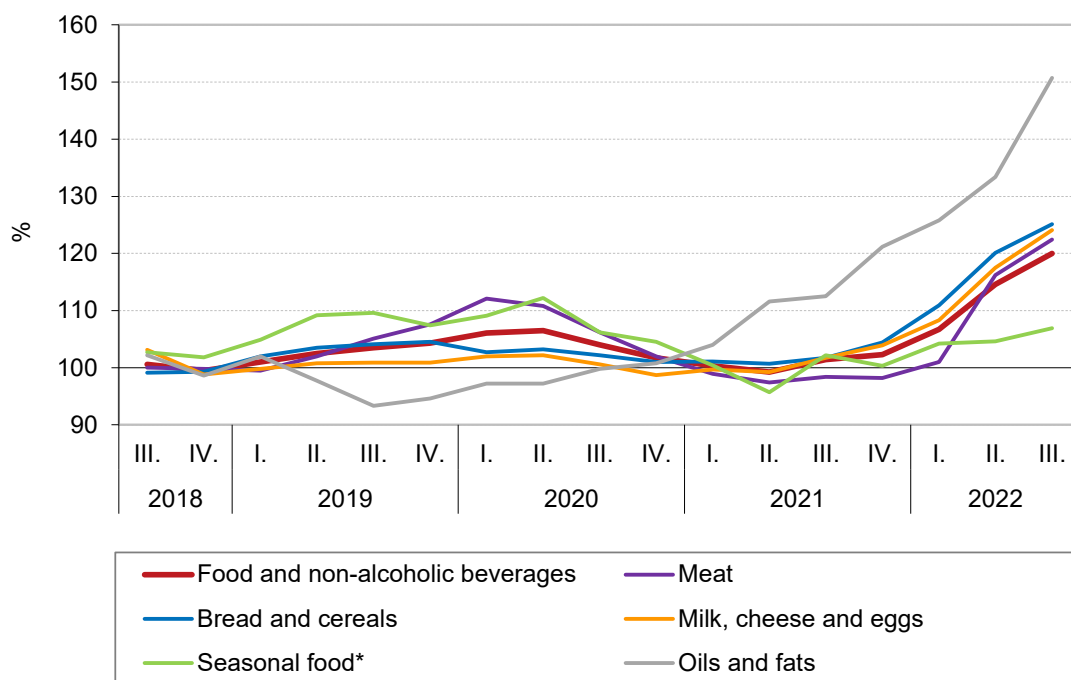
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In **'food and non-alcoholic beverages'**, prices in the group milk, cheese and eggs increased by 24.1% year-on-year in Q3 2022, of which prices of UHT semi-skimmed milk increased by 46.3%. Prices of yoghurts rose by 16.0%, year-on-year, cheese and curd by 22.1%, eggs by 19.7%, sugar by 36.4%, vegetables by 8.8% (of which prices of potatoes also by 8.8%), fruit by 3.5%, fish and seafood by 10.7%, non-alcoholic beverages by 13.7% (of which prices of coffee by 15.1%), oils and fats by 50.7% (of which prices of butter by 54.9%), bread by 28.4% and prices of flours and other cereals were higher by 63.1%. Prices of meat increased by 22.4%, of which prices of pork by 22.2% and prices of sausages and smoked meat by 14.3%.

**Consumer price indices**  
(corresponding period of the previous year = 100)



\* Seasonal foods include fish and seafood, fruit and vegetables.

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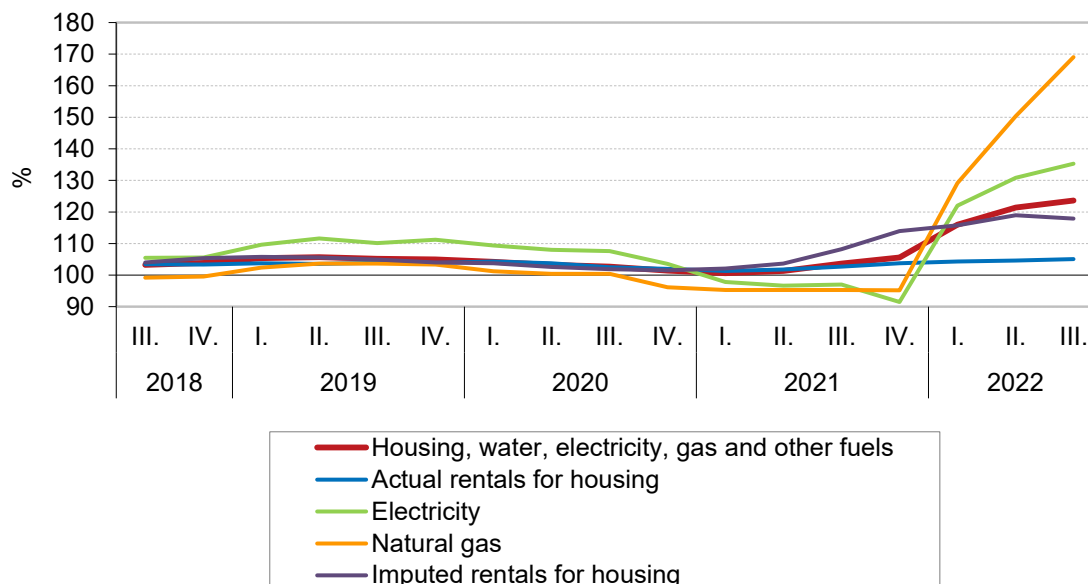
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The acceleration in the growth of the price level was mainly influenced by prices in **'housing, water, electricity, gas and other fuels'**, where prices of actual rentals for housing increased by 5.1%, materials and services for maintenance and repair of the dwelling by 21.4%, water supply by 5.3%, sewage collection by 6.4%, electricity by 35.3%, natural gas by 69.1%, solid fuels by 47.6%, heat energy by 20.1%. Owner occupied housing costs (imputed rentals) were higher by 17.9%.

**Consumer price indices**  
(corresponding period of the previous year = 100)



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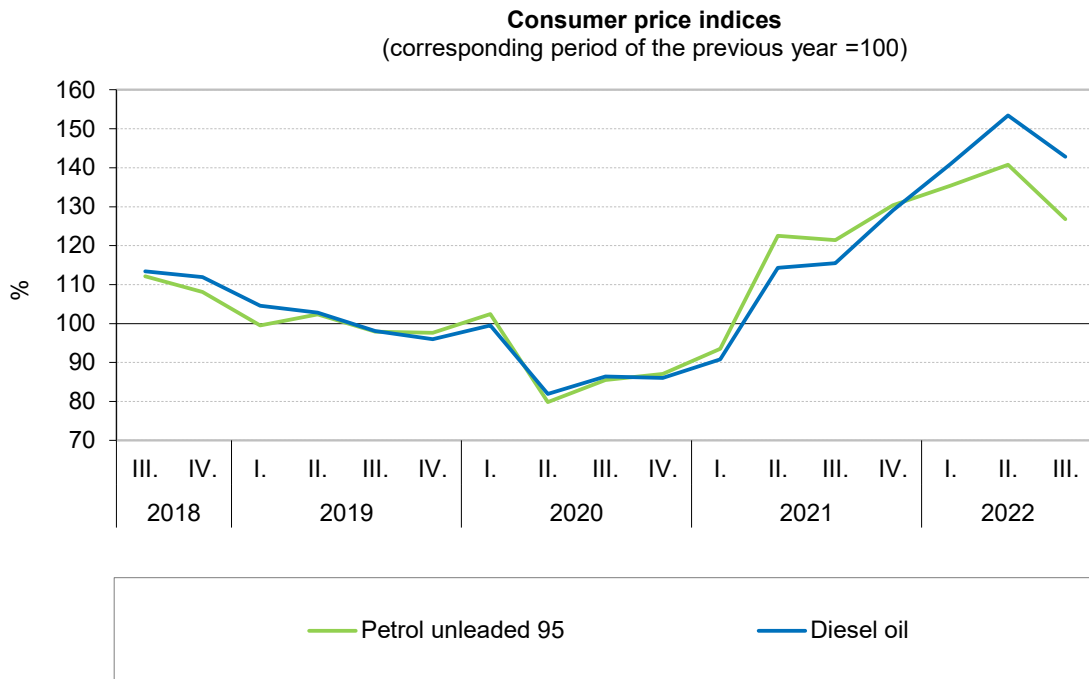
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In **transport**, the increase of prices in fuels and lubricants for personal transport equipment moderated to 31.5% (increase by 44.5% in Q2 2022). The price of petrol Natural 95 was CZK 38.99 per litre and the price of Diesel was CZK 44.38 per litre in September. Prices of cars increased by 15.4% (increase by 14.1% in Q2 2022).



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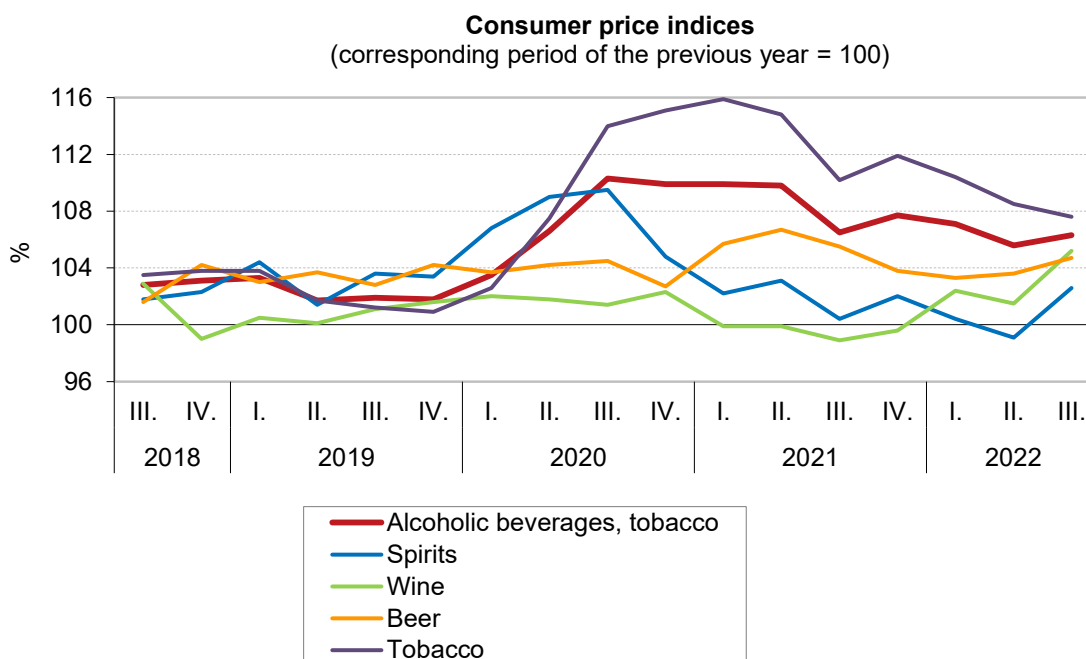
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In **'alcoholic beverages, tobacco'** prices of tobacco products increased by 7.6%. Prices of beer rose by 4.7%, wine by 5.2% and spirits by 2.6%.



In **'restaurants and hotels'**, prices of catering services increased by 24.9% and prices of accommodation services by 20.3%.

In **'miscellaneous goods and services'**, prices of financial services were higher by 5.2%. Prices of goods and services for personal care increased by 12.4%.

In **'recreation and culture'**, prices of package holidays increased by 15.3% and recreational and cultural services by 9.7%.

In **'clothing and footwear'**, prices of garments increased by 20.7% and prices of shoes and other footwear by 15.0%.

In **'furnishings, household equipment and routine household maintenance'**, prices of furniture and furnishings increased by 15.0% and prices of non-durable household goods by 15.5%.

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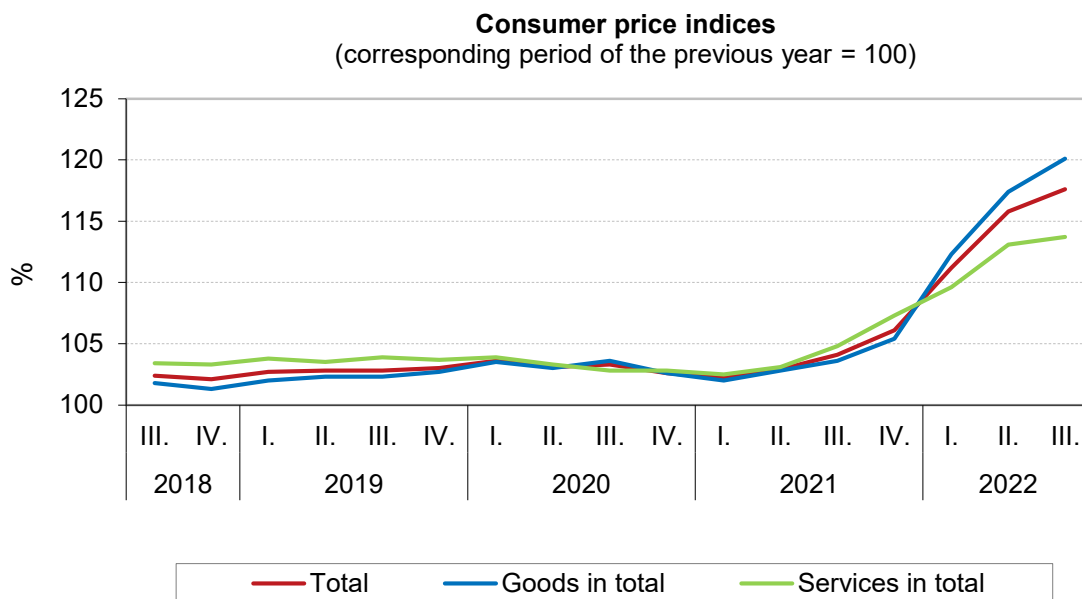
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The aforementioned fluctuations in consumer prices resulted in a rise in prices of **goods in total** by 20.1% and prices of **services** by 13.7%.



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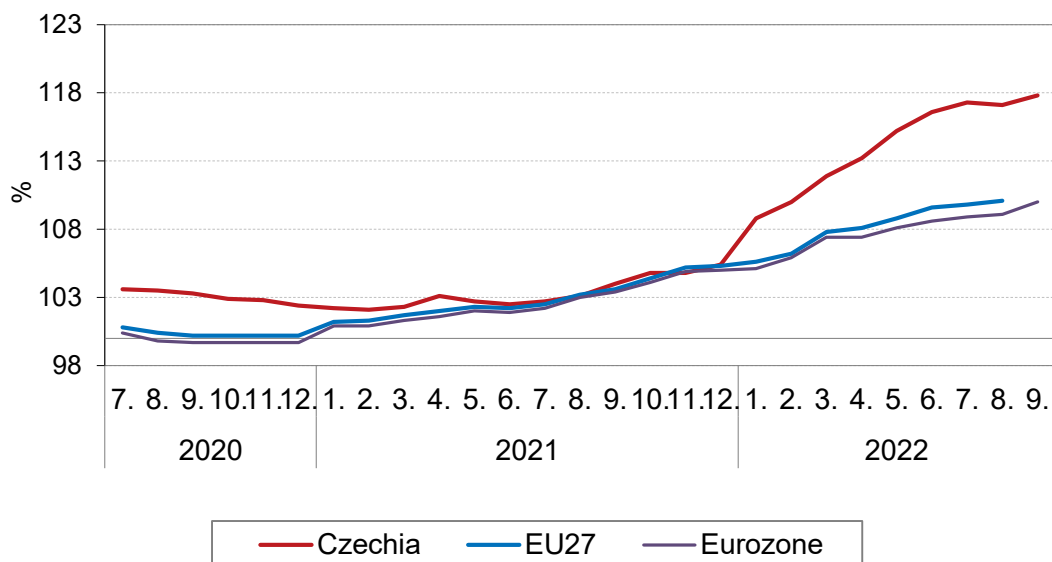
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### Harmonized index of consumer prices (HICP) <sup>1)</sup>

According to preliminary calculations, the HICP in Czechia in **September** went up by 0.9%, **month-on-month**, and 17.8% (17.1% in August), **year-on-year**. According to flash estimates of Eurostat, the MUICP (Monetary Union Index of Consumer Prices) in **September 2022** amounted to 10.0% year-on-year (9.1% in August), 13.6% in Slovakia and 10.9% in Germany. It was the highest in Estonia in September (24.2%). 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 10.1% in **August** (0.3 percentage points up on July). In August, the rise in prices was the highest in Estonia (25.2%) and the lowest in France (6.6%).

**Harmonised indices of consumer price indices**  
(corresponding period of the previous year = 100)



<sup>1)</sup> Imputed rentals are excluded from the HICP.

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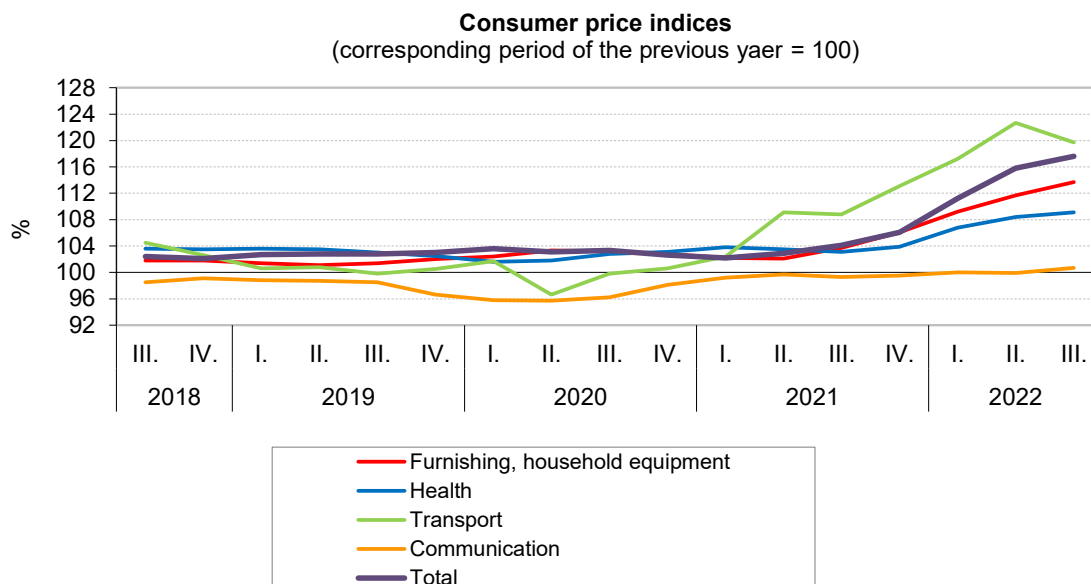
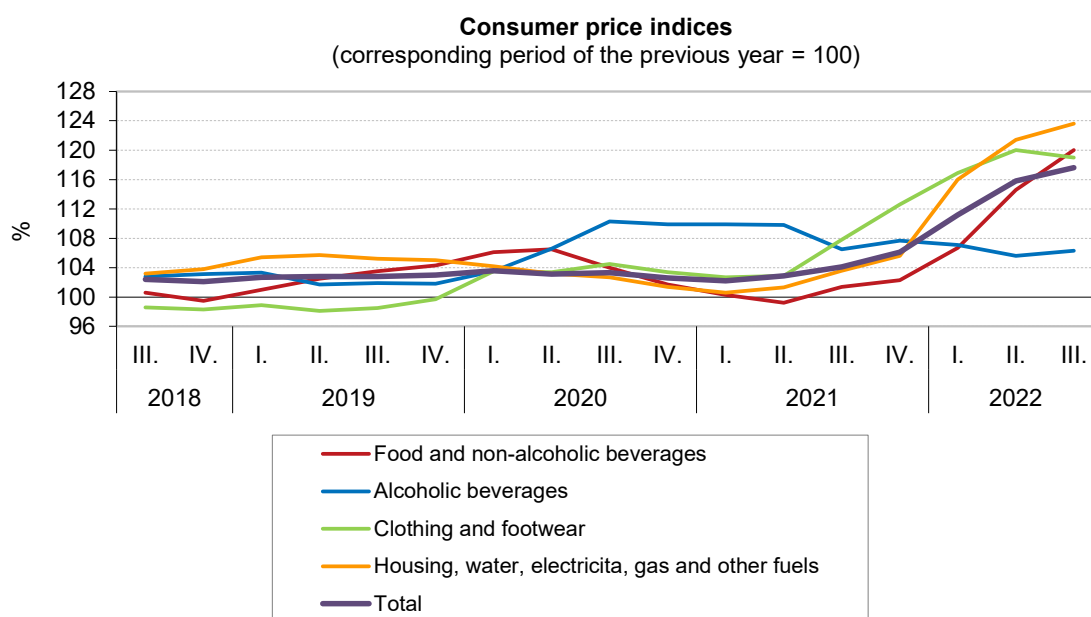
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### Development of the consumer price index broken down by ECOICOP sections



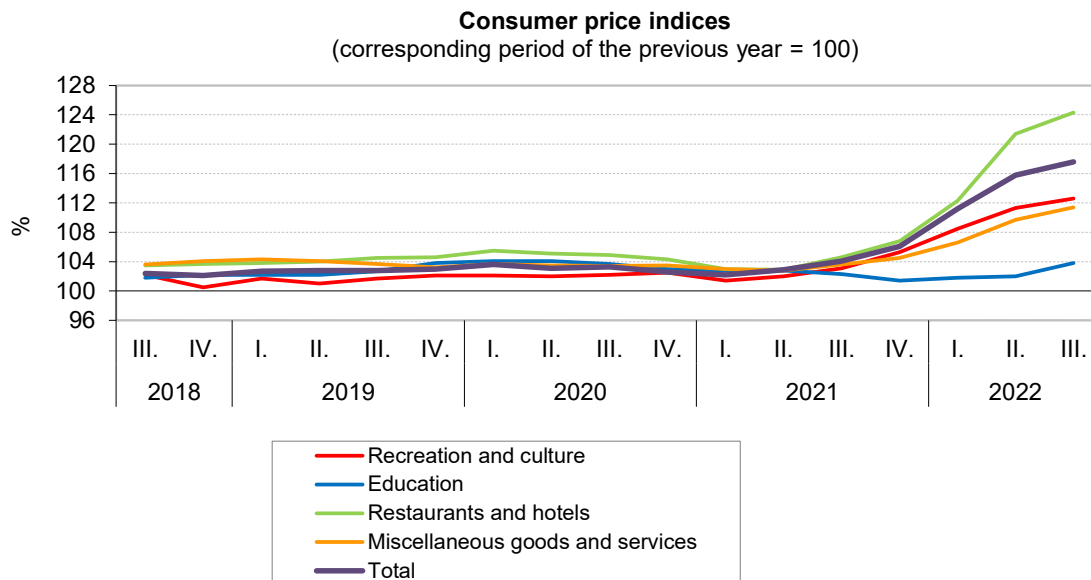
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**Consumer price indices in the Q3 2022**

ECOICOP	Division	Constant weights of 2020 v %	2021		2022						
			corresponding period of the previous year = 100								
			Q3	Q4	Q1	Q2	July	August	September	Q3	
E00	<b>Total</b>	1000.0	104.1	106.1	111.2	115.8	117.5	117.2	118.0	117.6	
	including										
E01	<b>Food and non-alcoholic beverages</b>	178.1	101.4	102.3	106.7	114.6	119.3	119.6	121.0	120.0	
	of which :										
E01.11	Breads and cereals	28.3	101.7	104.4	110.9	120.1	125.3	124.5	125.6	125.1	
E01.12	Meat	42.3	98.4	98.2	101.0	116.2	121.7	121.8	123.6	122.4	
E02	<b>Alcoholic beverages, tobacco</b>	87.0	106.5	107.7	107.1	105.6	106.2	106.6	106.0	106.3	
E03	<b>Clothing and footwear</b>	38.9	107.8	112.6	116.9	120.0	119.6	118.8	118.7	119.0	
E04	<b>Housing, water, electricity, gas and other fuels</b>	267.4	103.6	105.6	116.0	121.4	123.1	122.9	124.9	123.6	
	of which :										
E04.1	Actual rentals for housing	33.5	102.7	103.7	104.3	104.6	104.9	105.1	105.2	105.1	
E04.2	Imputed rentals for housing (owner occupied housing costs)	122.2	108.2	113.9	115.8	119.0	119.3	118.0	116.4	117.9	
E04.510	Electricity	39.6	97.0	91.5	122.0	130.8	133.6	134.6	137.8	135.3	
E04.521	Natural gas and town gas	19.0	95.3	95.2	129.2	150.4	159.8	161.4	185.9	169.1	
E05	<b>Furnishing, household equipment and routine household maintenance</b>	58.3	103.7	106.1	109.2	111.7	113.3	113.3	114.5	113.7	
E06	<b>Health</b>	26.5	103.1	103.9	106.8	108.4	109.2	109.5	108.5	109.1	
E07	<b>Transport</b>	103.7	108.8	113.1	117.2	122.7	123.0	119.1	117.0	119.7	
	of which										
E07.22	Fuels and lubricants for personal transport equipment	31.8	119.3	129.6	136.9	144.5	143.6	128.3	122.7	131.5	
E08	<b>Communication</b>	32.6	99.3	99.5	100.0	99.9	100.4	100.5	101.0	100.7	
E09	<b>Recreation and culture</b>	81.5	103.1	105.3	108.5	111.3	112.5	112.3	112.9	112.6	
	of which										
E09.60	Package holidays	16.9	101.9	103.2	105.5	110.2	115.2	114.8	115.9	115.3	
E10	<b>Education</b>	5.6	102.3	101.4	101.8	102.0	102.0	102.0	107.5	103.8	
E11	<b>Restaurants and hotels</b>	57.9	104.6	106.8	112.3	121.4	123.5	124.1	125.3	124.3	
E12	<b>Miscellaneous goods and services</b>	62.5	103.6	104.5	106.6	109.7	111.1	111.1	111.9	111.4	

Elaborated by Consumer Prices Statistics Unit of the CZSO

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