

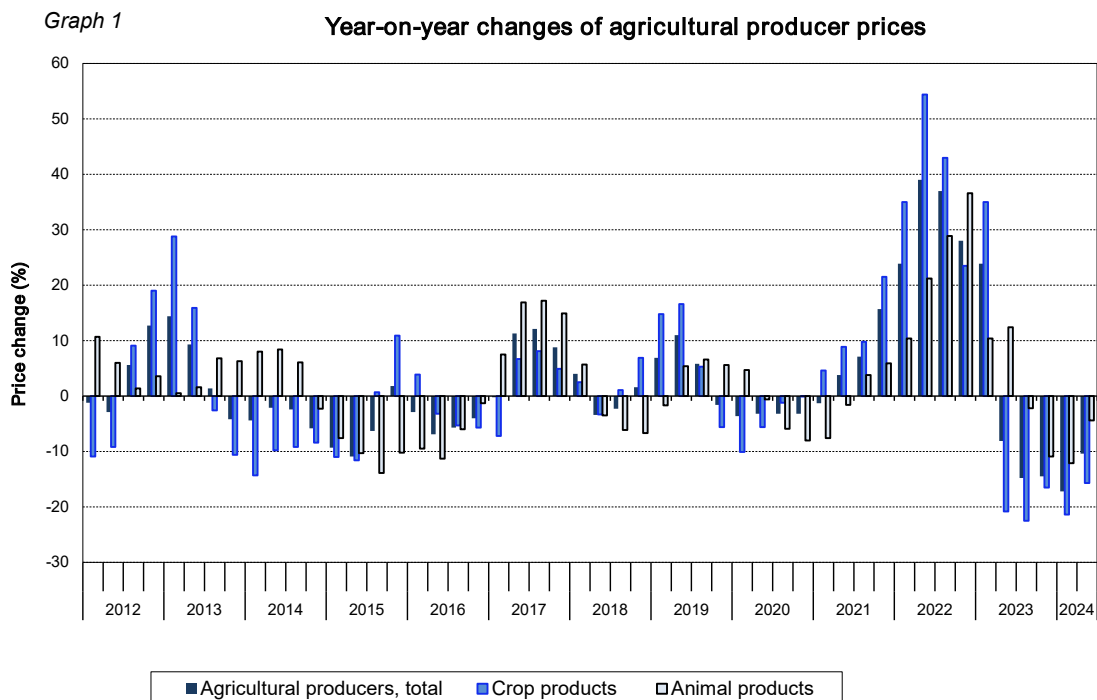
## ANALYSIS

17 July 2024

### Trends in producer price indices in Q2 2024

In Q2 2024, compared to Q1 2024, agricultural producer prices went down by 1.6%, and year-on-year (y-o-y) they were lower by 10.4% in Q2 2024. Industrial producer prices decreased by 0.5% in Q2 2024 compared to Q1 2024, and rose by 1.1% y-o-y in Q2 2024. Construction work prices grew by 0.8% in Q2 2024 compared to Q1 2024, and were 2.1% higher y-o-y in Q2 2024. Service producer prices in the business sphere increased by 1.6% in Q2 2024 compared to Q1 2024, and were 3.4% higher y-o-y in Q2 2024.

In Q2 2024, compared to Q1 2024, agricultural producer prices were lower by 1.6%. **Agricultural producer prices** declined by 10.4%, y-o-y, in Q2 2024. Prices in crop production fell by 15.7% due to price decreases in cereals (-23.8%), oilseeds (-7.9%) and fresh vegetables (-6.9%). Prices of fruit went up (+13.0%). Prices in animal production fell by 4.4%. Prices fell for eggs (-18.5%), poultry (-8.1%), milk (-4.7%) and pigs for slaughter (-1.3%). Prices of cattle for slaughter were higher by 5.3%.



In Q2 2024, compared to Q1 2024, **industrial producer prices** were lower by 0.5%. Prices fell in 'crude petroleum and natural gas' (-5.6%), 'electricity, gas, steam and air conditioning' (-2.9%) and 'fabricated metal products, except machinery and equipment' (-1.4%). Prices rose in 'chemicals and chemical products' (+2.8%), 'repair and installation services of machinery and

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equipment' (+1.3%), 'coal and lignite' (+1.8%) and 'other mining and quarrying products' (+1.5%). Prices increased in 'food products' (+0.1%).

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

Code	Name	Year			
		2023		2024	
		Q3	Q4	Q1	Q2
	TOTAL	99,6	99,7	102,3	99,5
B	Mining and quarrying	98,5	100,8	97,9	101,2
C	Manufactured products	99,7	99,7	100,5	100,2
D	Electricity, gas, steam and air conditioning	99,4	99,5	108,8	97,1
E	Water supply, sewerage, waste manag. and rem. serv.	100,0	100,0	109,2	100,0

**In Q2 2024, industrial producer prices** went up by 1.1% **y-o-y** (in Q1 2024 they fell by 0.9%). Prices rose in 'natural water; water treatment and supply services' (+9.2%), 'repair and installation services of machinery and equipment' (+5.2%), 'electricity, gas, steam and air conditioning' (+4.5%) and 'motor vehicles, trailers and semi-trailers' (+3.9%). Prices decreased in 'crude petroleum and natural gas' (-17.1%), 'wood and products of wood and cork' and 'basic metals' (- 7.9% both) and 'paper and paper products' (-7.4%). Prices were lower in 'food products' (- 4.0%), thereof 'vegetable and animal oils and fats' (-18.8%).

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

Code	Name	Year				
		2024				
		Q1	April	May	June	Q2
	TOTAL	99,1	101,4	101,0	101,0	101,1
B	Mining and quarrying	98,8	98,7	98,2	98,1	98,3
C	Manufactured products	98,3	100,3	100,0	100,0	100,1
D	Electricity, gas, steam and air conditioning	100,8	105,1	104,2	104,2	104,5
E	Water supply, sewerage, waste manag. and remediation serv.	109,2	109,2	109,2	109,2	109,2

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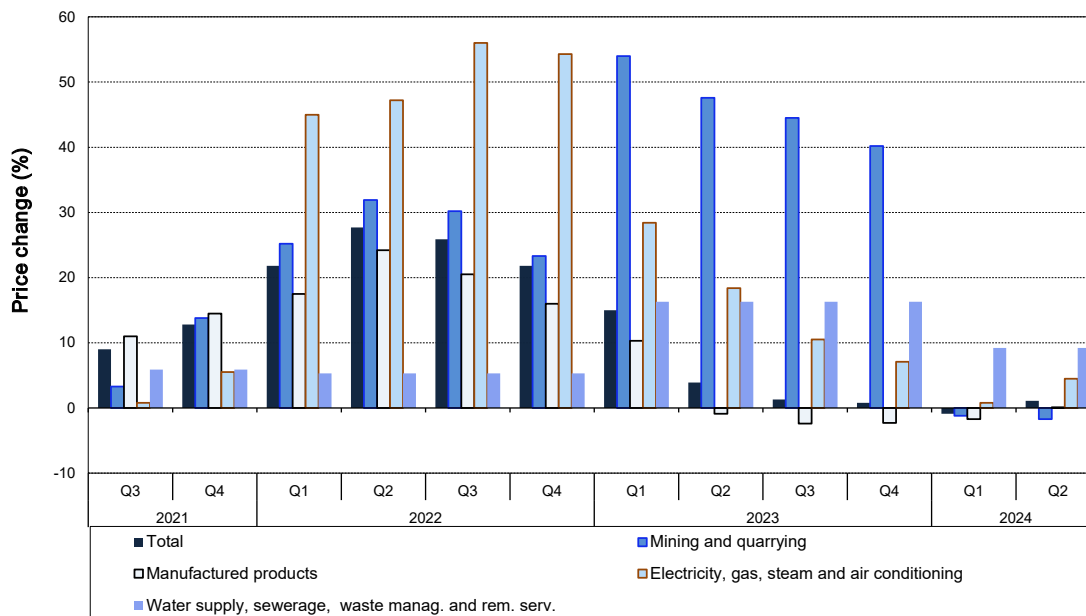
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Graph 2 Year-on-year changes of prices of industrial producers



In **Q2 2024**, according to the estimate, **construction work prices** compared to **Q1 2024** (after updating) were higher by 0.8%. Prices of construction materials and products input rose by 0.3%. **Construction work prices**, as estimated, grew by 2.1%, **y-o-y**, in **Q2 2024** compared to **Q2 2023** (after updating). Prices of construction materials and products input dropped by 1.2%, y-o-y.

In **Q2 2024**, compared to **Q1 2024**, **service producer prices in the business sphere** rose by 1.6%. On the increase were prices in 'programming and broadcasting services' (+13.2%), 'advertising and market research services' (+11.2%) and 'employment services' (+3.8%). Decreasing were prices of 'management consulting services' (-1.2%). Service producer prices in the business sphere, excluding advertising services, went up by 0.9%.

**Service producer prices in the business sphere** grew in total by 3.4%, **y-o-y**, in **Q2 2024**. Prices in 'real estate services' (+7.6%), 'employment services' (+6.8%), 'advertising and market research services' (+6.7%) and 'legal and accounting services' (+6.0%) were higher. Service producer prices in the business sphere, excluding advertising services, grew by 3.1%.

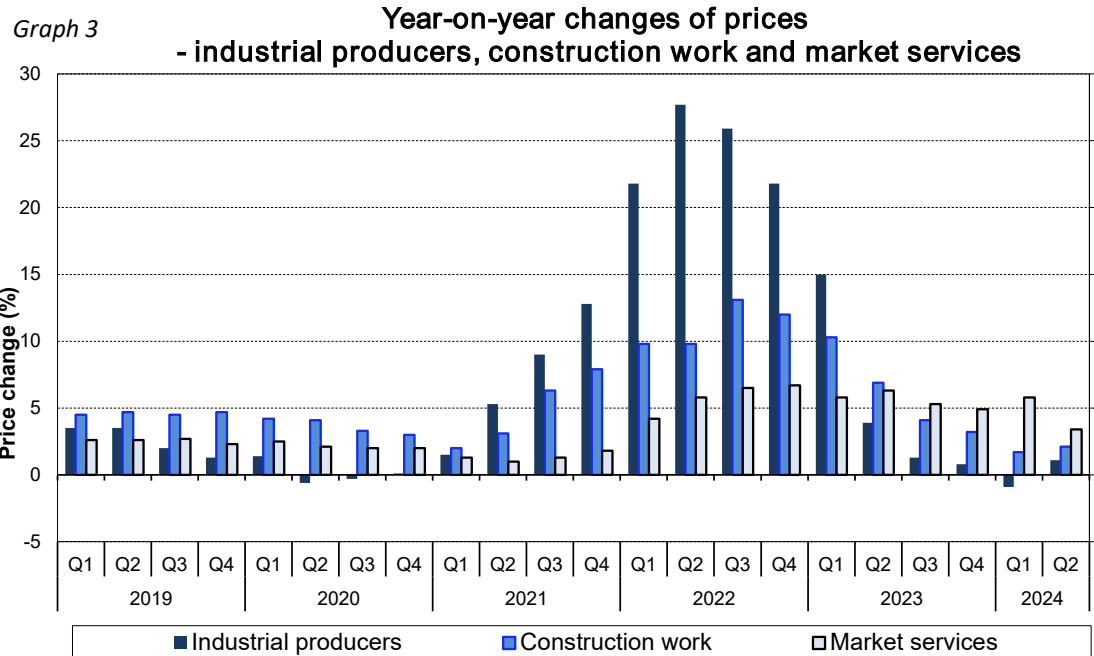
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*Note: For internal reasons, the Czech decimal comma is used instead of the English decimal point as a decimal separator in tables of this analysis.*

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