

## ANALYSIS

20 July 2022

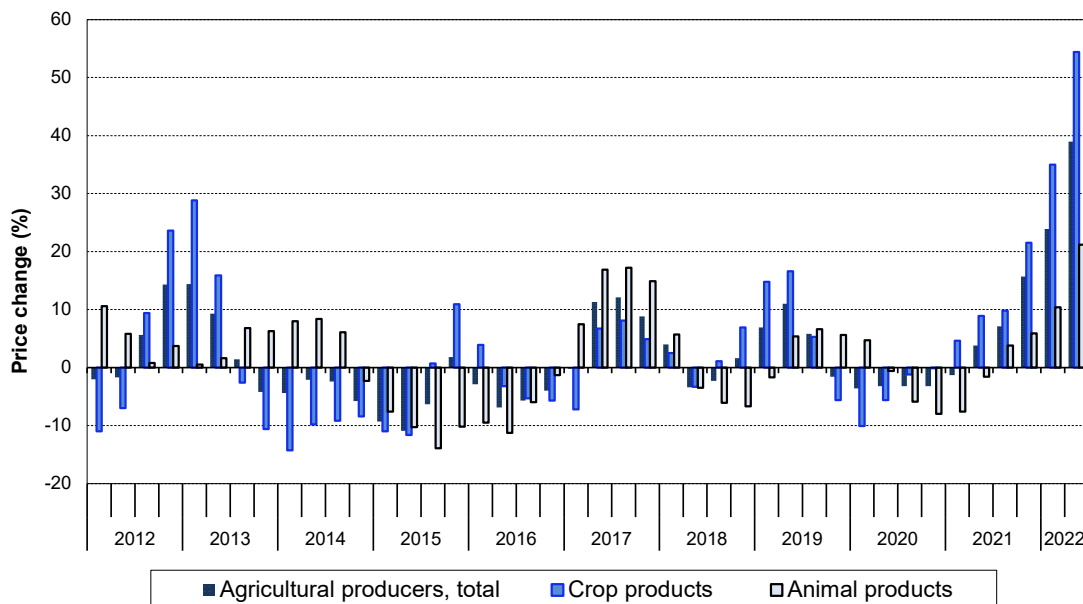
### Trends in producer price indices in Q2 2022

In Q2 2022, compared to Q1 2022, agricultural producer prices rose by 18.9%. Year-on-year (y-o-y) they grew by 39.0% in Q2 2022. Industrial producer prices went up by 7.8% in Q2 2022 compared to Q1 2022. Y-o-y they were higher by 27.7% in Q2 2022. Construction work prices increased by 3.8% in Q2 2022 compared to Q1 2022. Y-o-y they rose by 13.1% in 2Q 2022. Service producer prices in the business sphere soared by 2.3% in Q2 2022 compared to Q1 2022. Y-o-y they grew by 5.8% in Q2 2022.

In Q2 2022, compared to Q1 2022, agricultural producer prices rose by 18.9%. On the increase were prices of pigs for slaughter (+31.1%), cereals (+25.7%), oleaginous crops (+19.9%), cattle for slaughter (+14.8%), eggs (+12.7%) and milk (+7.4%).

**Agricultural producer prices** increased by 39.0%, **y-o-y**, in Q2 2022. Prices in crop production grew by 54.4% due to price increases in cereals (+60.0%), oleaginous crops (+59.6%) and potatoes (+30.0%). Prices in animal products soared by 21.1%. On the increase were prices of cattle for slaughter (+29.5%), milk (+21.6%), pigs for slaughter (+20.2%), eggs (+18.8%) and poultry (+13.0%).

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



In Q2 2022, compared to Q1 2022, **industrial producer prices** were higher by 7.8%. Prices rose particularly in 'coke, refined petroleum products'. Price were higher in 'chemicals and chemical products' (+15.0%), 'basic metals, fabricated metal products' (+12.3%) and 'food

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products, beverages, tobacco' (+9.6%). Increasing were prices also in 'electricity, gas, steam and air conditioning' (+1.5%).

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

Code	Name	Year			
		2021		2022	
		Q3	Q4	Q1	Q2
	<b>TOTAL</b>	<b>103.5</b>	<b>103.7</b>	<b>110.4</b>	<b>107.8</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>102.0</b>	<b>109.7</b>	<b>111.2</b>	<b>106.0</b>
<b>C</b>	<b>Manufactured products</b>	<b>104.4</b>	<b>103.4</b>	<b>105.1</b>	<b>109.5</b>
CA	Food products, beverages, tobacco products	101.1	101.8	105.1	109.6
CB	Textiles, clothes, leather and leather products	102.4	101.9	104.6	104.3
CC	Wood, wood product, paper, printing	114.9	102.1	103.5	109.4
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	102.1	112.1	108.5	115.0
CF	Basic pharmaceutical products	100.7	100.6	102.4	103.4
CG	Rubber and plastic prod., other non-metallic min. prod.	102.7	103.0	106.3	107.3
CH	Basic metals, fabricated metal products	111.6	102.5	103.8	112.3
CI	Computer, electronic and optical products	101.3	101.9	102.4	101.9
CJ	Electrical equipments	101.3	101.6	102.9	101.6
CK	Machinery and equipment n.e.c.	101.9	102.7	104.2	103.2
CL	Transport equipment	100.3	100.3	100.0	101.6
CM	Furniture, other manufactured product	100.8	101.2	105.3	102.0
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	<b>100.6</b>	<b>103.8</b>	<b>138.8</b>	<b>101.5</b>
<b>E</b>	<b>Water supply, sewerage, waste manag. and rem. serv.</b>	<b>100.0</b>	<b>100.0</b>	<b>105.3</b>	<b>100.0</b>

Notes: i.d. refers to individual data.

n.e.c. denotes not elsewhere classified.

**In Q2 2022, industrial producer prices** went up by 27.7% **y-o-y** (in Q1 2022 they rose by 21.8%). Prices rose markedly in 'coke, refined petroleum products'. On the increase were prices in 'electricity, gas, steam and air conditioning' (+47.2%), 'chemicals and chemical products' (+42.8%), 'basic metals, fabricated metal products' (+33.4%) and 'mining and quarrying' (+31.9%). Prices grew in 'food products, beverages, tobacco' (+18.6%).

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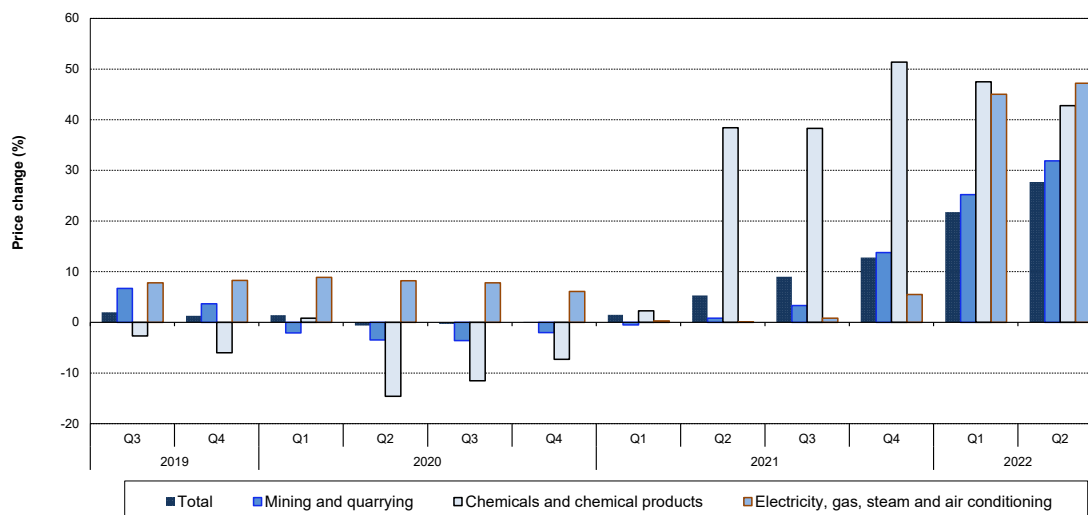
**Table 2: Industrial producer price indices, year-on-year comparison**

Code	Name	Year				
		2022				
		Q1	April	May	June	Q2
	<b>TOTAL</b>	<b>121.8</b>	<b>126.6</b>	<b>127.9</b>	<b>128.5</b>	<b>127.7</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>125.2</b>	<b>128.3</b>	<b>134.0</b>	<b>133.3</b>	<b>131.9</b>
<b>C</b>	<b>Manufactured products</b>	<b>117.5</b>	<b>122.3</b>	<b>124.6</b>	<b>125.8</b>	<b>124.2</b>
CA	Food products, beverages, tobacco	109.4	115.5	119.2	121.0	118.6
CB	Textiles, clothes, leather and leather products	111.4	113.1	113.8	114.4	113.8
CC	Wood, wood product, paper, printing	127.9	132.8	134.7	130.7	132.7
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	147.5	143.8	139.1	145.7	142.8
CF	Basic pharmaceutical products	104.0	105.9	107.8	107.6	107.1
CG	Rubber and plastic products, other non-metallic min. products	115.5	117.8	121.4	122.9	120.7
CH	Basic metals, fabricated metal products	125.7	134.5	134.7	130.9	133.4
CI	Computer, electronic and optical products	105.6	106.1	108.3	108.5	107.6
CJ	Electrical equipments	108.1	107.7	107.6	107.4	107.6
CK	Machinery and equipment n.e.c.	110.2	111.8	112.8	113.2	112.6
CL	Transport equipment	100.0	100.3	102.9	103.2	102.1
CM	Furniture, other manufactured products	108.0	109.1	109.6	109.6	109.4
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	<b>145.0</b>	<b>151.4</b>	<b>145.8</b>	<b>144.6</b>	<b>147.2</b>
<b>E</b>	<b>Water supply, sewerage, waste manag. and remediation serv.</b>	<b>105.3</b>	<b>105.3</b>	<b>105.3</b>	<b>105.3</b>	<b>105.3</b>

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 2022**, according to an estimate, **construction work prices** compared to **Q1 2022** (after specification) were higher by 3.8%. Prices of construction material and products input rose by 9.1%.

**Construction work prices**, according to an estimate, grew by 13.1%, y-o-y, in **Q2 2022** compared to **Q2 2021** (after specification). Prices of construction material and products input went up by 25.9%, y-o-y.

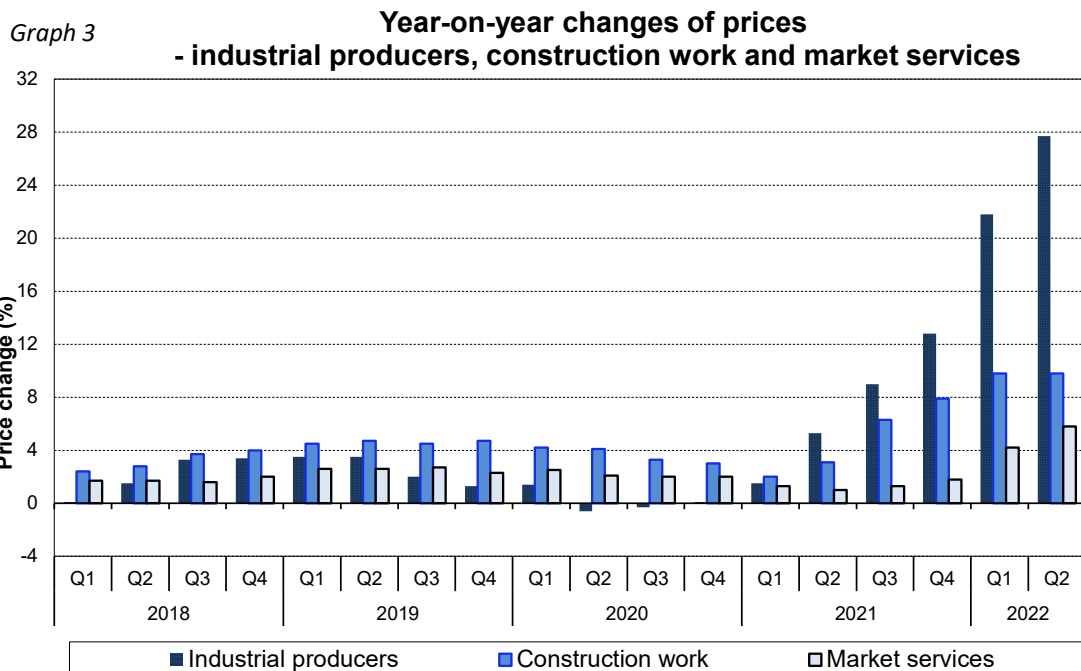
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In **Q2 2022**, compared to those in Q1 2022, **service producer prices in the business sphere** rose by 2.3%. On the increase were prices in ‘advertising and market research services’ (+15.5%) and ‘employment services’ (+9.0%). Service producer prices in the business sphere, excluding advertising services, went up by 1.5%.

**Service producer prices in the business sphere** grew in total by 5.8%, y-o-y, in **Q2 2022**. Prices in ‘support services for transportation’ (+21.4%), ‘advertising and market research services’ (+19.5%) and ‘employment services’ (+14.5%) rose. Prices of ‘information services’ and ‘rental and leasing services’ both went up by 8.7%. Service producer prices in the business sphere, excluding advertising services, grew by 5.0%.

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