

YEAR-ON-YEAR PRICE GROWTH SLOWED DOWN SIGNIFICANTLY

Consumer price indices – inflation – January 2026

Consumer prices in January increased by 0.9%, 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 1.6% in January, which was 0.5 percentage points down on December.

Month-on-month comparison

Consumer prices in January increased by 0.9%, month-on-month. In 'food and non-alcoholic beverages', especially prices of fruits were higher by 6.8%, vegetables by 5.4% (of which prices of potatoes were higher by 11.2%), non-alcoholic beverages by 4.5%, cereal products by 1.5%, chocolate and cocoa by 7.7%, smoked meat and sausages by 2.0%, margarine by 15.9%, cheese by 1.1% and sugar by 5.5%. Prices of butter were lower by 8.7%. In 'alcoholic beverages, tobacco', prices of wine increased by 13.7%, spirits and liquors by 11.1% and beer by 7.8%. Price development in 'recreation, sport and culture' was mainly influenced by higher prices of package holidays by 5.3% and recreational services by 1.2%. Month-on-month overall price level decrease in January came mainly from prices in 'housing, water, electricity, gas and other fuels' by 0.7%. It was mainly influenced by lower prices of electricity by 8.4%, especially due to the waiver of the fee for supported energy sources (more information in: [Note](#)). On the contrary, in 'housing, water, electricity, gas and other fuels', prices of actual rentals increased by 1.1%, water supply by 3.9%, natural gas by 1.3%, sewage collection by 3.8% and heat and hot water by 0.6%.

Prices of goods in total increased by 0.7% and prices of services by 1.0%.

Year-on-year comparison

"Consumer prices in January slowed down their year-on-year growth to 1.6%, which was the lowest value since January 2016. Waiver of the fee for supported energy sources into calculation of electricity prices had significant influence on this development," noted Pavla Sediva, head of Consumer Price Statistics Unit of CZSO.

Consumer prices increased by 1.6% in January, which was 0.5 percentage points down on December, year-on-year. This **slowdown**¹⁾ of the year-on-year price growth came mainly from prices in 'housing, water, electricity, gas and other fuels', where prices of electricity decreased by 12.2% (decrease by 5.1% in December).

The biggest influence on **the growth of the year-on-year price level** in January came from prices in 'alcoholic beverages, tobacco', where prices of spirits and liquors were higher by 3.4%, wine by 1.4%, beer by 3.3% and tobacco products by 6.3%. Next in order of influence were prices in 'restaurants and accommodation services', where prices of food and beverage serving services were higher by 4.5% and accommodation services by 6.8%. In 'housing, water, electricity, gas and other fuels', beside owner occupied housing costs, prices of actual rentals²⁾ were higher by 6.3%, materials and services for the maintenance and repairs of the dwelling by 3.5%, water supply by 3.9%, sewage collection by 3.8% and heat and hot water by 2.5%. Prices of natural gas decreased by 6.5%, solid fuels by 2.0% and already mentioned prices of electricity, year-on-year. In 'food and non-alcoholic beverages', especially prices of beef and veal

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.

increased by 22.1%, eggs by 13.2% and coffee by 18.5%. Price development in 'recreation, sport and culture' was influenced mainly by higher prices of recreational services by 6.8%. On the other hand, year-on-year overall price level decrease in January came mainly from prices in 'transport', where prices of fuels and lubricants for personal transport equipment decreased by 8.9%.

Owner occupied housing costs (imputed rentals) increased by 5.1%, year-on-year (increase by 5.0% in December), mainly due to growth of prices of new real estates. The overall consumer price index excluding owner occupied housing costs was 101.2%, year-on-year. (More information: [Methodological note](#).)

Prices of goods in total decreased by 0.4 %, while prices of services went up by 4.7%.

Level of consumer price base index with base period the average of 2025 = 100, was 100.9% in January (100.0% in December).

Inflation rate, i.e. the increase in the average consumer price index in the twelve months to January 2026 compared with the average CPI in the previous twelve months, amounted to 2.4% (2.5% in December 2025).

Harmonized index of consumer prices (HICP) ³⁾

According to preliminary calculations, the HICP in Czechia **in January** increased by 0.9%, **month-on-month** and by 1.2% (1.7% in December), **year-on-year**. According to flash estimates of Eurostat, **the MUICP** (Monetary Union Index of Consumer Prices) **in January 2026** amounted to 1.7%, year-on-year (2.0% in December), 2.1% in Germany. It was the highest in Slovakia (4.2%) in January and the lowest in France (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 2.3% **in December** (0.1 percentage point down on November). In December, the rise in prices was the highest in Romania (8.6%) and the lowest in Cyprus (0.1%).

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

Information on changes in price statistics from January 2026 onward [here](#)

³⁾ Imputed rentals are excluded from the HICP.