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Trends in producer price indices in Q4 2024 and in the year 2024

In Q4 2024, compared to Q3 2024, agricultural producer prices went up by 6.8%. Year-on-year (y-o-y) they grew by 5.0% in Q4 2024. Industrial producer prices increased by 0.3% in Q4 2024 compared to Q3 2024. Y-o-y they were higher by 1.8% in Q4 2024. Construction work prices increased by 0.7% in Q4 2024 compared to Q3 2024. Y-o-y they rose by 2.4% in Q4 2024. Service producer prices in the business sphere rose by 1.5% in Q4 2024 compared to Q3 2024. Y-o-y they grew by 3.7% in Q4 2024.

Compared to 2023, on average for the whole year 2024, agricultural producer prices declined by 5.9% while industrial producer prices (+0.8%), construction work prices (+2.1%) and service producer prices in the business sphere (+3.8%) increased.

In **Q4 2024,** compared to **Q3 2024**, **agricultural producer prices** were higher by 6.8%. Rising were prices of eggs (+26.5%), milk (+8.1%), oilseeds (+7.5%), cereals (+4.2%), cattle for slaughter (+2.6%) and poultry (+2.2%). Decrease was recorded for prices of fruit (-4.6%), pigs for slaughter (-3.9%) and potatoes (-1.9%). **Agricultural producer prices** increased by 5.0%, **y‑o‑y**, in **Q4 2024**. Prices in crop production rose by 2.3% due to higher prices of oilseeds (+16.4%) and fruit (+31.4%). Prices of potatoes in particular fell (-10.8%). In animal production, prices were higher by 10.1%. Increase occurred in prices of milk (+17.8%), cattle for slaughter (+13.6%) and eggs (+10.3%). The decrease was in prices of pigs for slaughter (-6.6%) and poultry (-0.7%).

**Compared to 2023**, **on average for the whole year 2024**, **agricultural producer** prices fell by 5.9% (-6.0% in 2023). Prices in crop production dropped by 9.1% and prices for animal production by 1.5%. Decrease occurred in prices of cereals (-18.6%), potatoes (-5.8%), oilseeds (‑4.1%) and vegetables (‑1.9%). Prices of fruit increased (+28.7%). In animal production, prices of eggs (‑13.2%), poultry (-6.3%) and pigs for slaughter (-3.6%) declined, while prices of cattle for slaughter (+6.6%) and milk (+0.2%) grew.



In **Q4 2024,** compared to Q3 2024, **industrial producer prices** were higher by 0.3%. Prices rose in ‘electricity, gas, steam and air conditioning’ (+1.9%), ‘paper and paper products’ and ‘computer, electronic and optical products’ (both +1.5%) and ‘wearing apparel’ (+1.1%). On the increase were also prices in ‘food products’ (+0.6%). Prices fell particularly in ‘coke, refined petroleum products’. Prices went down in ‘crude petroleum and natural gas’ (-3.3%), ‘printing and recording services’ (-2.8%) and ‘basic metals’ (-1.5%).



**In Q4 2024, industrial producer prices** went up by 1.8% **y-o-y** (in Q3 2024 they rose by 1.2%). Prices increased in ‘natural water; water treatment and supply services’ (+9.2%), ‘electricity, gas, steam and air conditioning’ (+6.7%), ‘other mining and quarrying services’ (+5.1%) and ‘food products’ (+0.9%), thereof ‘dairy products’ (+9.7%) and ‘processed and preserved fruit and vegetables’ (+2.5%). Lower prices were recorded in ‘coke, refined petroleum products’. Prices fell in ‘crude petroleum and natural gas’ (-23.3%), ‘coal and ignite’ (-4.5%) and ‘fabricated metal products, except machinery and equipment’ (-1.6%).





Prices of **industrial producers** increased on average by 0.8% in 2024 y-o-y (+5.0% in 2023). Prices rose in ‘natural water; water treatment and supply services’ (+9.2%), ‘other mining and quarrying products’ (+6.3%) and ‘repair and installation services of machinery and equipment’ (+5.0%). Lower were prices in ‘crude petroleum and natural gas’ (-19.5%), ‘wood and of products of wood and cork, except furniture’ (-6.8%) and ‘basic metals’ (-5.6%). Prices fell in ‘food products’ (-2.6%), thereof ‘grain mill products, starches and starch products’ (-14.9%), ‘vegetable and animal oils and fats’ (-14.6%) and ‘prepared animal feeds’ (-12.4%).



In **Q4 2024**, as estimated, **construction work prices** compared to **Q3 2024** (after updating) were higher by 0.7%. Prices of construction material and products input went up by 0.1%. **Construction work prices,** according to the estimate,grew by 2.4%, **y-o-y**, in **Q4 2024** compared to **Q4 2023** (after updating). Prices of construction material and products input rose by 0.7%, y-o-y.

**On average, construction work** prices, as estimated, grew by 2.1% **for the whole year 2024 compared to 2023** (+5.9% in 2023 after updating). Prices of construction material and products input decreased by 0.5% on average for the whole year 2024 (+3.8% in 2023).



In **Q4 2024**, compared to **Q3 2024**, **service producer prices in the business sphere** grew by 1.5%. Increasing were prices in ‘programming and broadcasting services’ (+19.6%), ‘advertising and market research services’ (+18.3%) and ‘employment services’ (+2.5%). Prices for ‘motion picture, video and television programme production services, sound recording and music publishing’ were lower (-1.5%). Service producer prices in the business sphere, excluding advertising services, went up by 0.3%. In **Q4 2024**, compared to **Q4 2023**, **service producer prices in the business sphere** rose in total by 3.7%. Prices increased for ‘advertising and market research’ (+11.2%), ‘employment services’ (+13.5%), ‘security and investigation services’ (+8.7%) and ‘real estate services’ (+7.6%). Service producer prices in the business sphere, excluding advertising services, were higher by 3.1%.

**Compared to 2023**, **on** **average for the whole year 2024**, **service producer** prices **in the business sphere** increased by 3.8% (+5.6% in 2023). Prices were higher for ‘employment services’ (+10.3%), ‘advertising and market research services’ (+10.0%), ‘security and investigation services’ (+9.0%), ‘real estate services’ (+7.7%), ‘postal and courier services’ (+5.4%), ‘legal and accounting services’ (+5.1%), ‘computer programming, consultancy and related services’ (+3.7%) and ‘information services’ (+2.0%). Service producer prices in the business sphere, excluding advertising services, increased by 3.3% (+5.7% in 2023).

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