

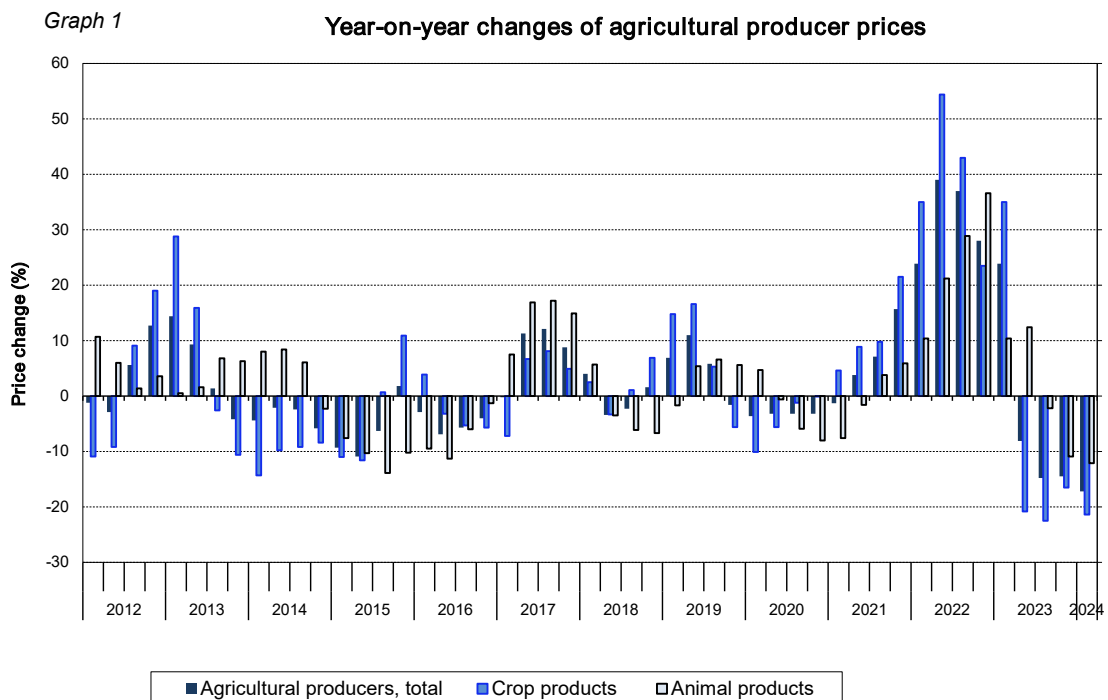
## ANALYSIS

17 April 2024

### Trends in producer price indices in Q1 2024

In Q1 2024, compared to Q4 2023, agricultural producer prices went down by 0.7%, and were 17.2% lower year-on-year (y-o-y) in Q1 2024. Industrial producer prices increased by 2.3% in Q1 2024 compared to Q4 2023, and fell by 0.9% y-o-y in Q1 2024. Construction work prices rose by 0.2% in Q1 2024 compared to Q4 2023, and were 1.7% higher y-o-y in Q1 2024. Service producer prices in the business sphere grew by 1.1% in Q1 2024 compared to Q4 2023, and were 4.5% higher y-o-y in Q1 2024.

In Q1 2024, compared to Q4 2023, agricultural producer prices were lower by 0.7%. **Agricultural producer prices** declined by 17.2%, y-o-y, in Q1 2024. Prices in crop production fell by 21.4% due to price decreases in oilseeds (-24.0%) and cereals (-34.1%). Prices of fruit (+50.7%), potatoes (+26.2%) and vegetables (+8.4%) went up. Prices in animal production fell by 12.1%. Prices fell for eggs (-25.1%), milk (-17.2%), poultry (-8.7%) and cattle for slaughter (-0.7%). Prices of pigs for slaughter were higher by 2.9%.



In Q1 2024, compared to Q4 2023, **industrial producer prices** were higher by 2.3%. Prices rose in 'natural water; water treatment and supply services' (+9.2%), 'electricity, gas, steam and air conditioning' (+8.8%) and 'repair and installation services of machinery and equipment' (+2.6%)

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Prices fell in 'crude petroleum and natural gas' (-11.9%), 'coal and lignite' (-4.6%) and 'coke, refined petroleum products'. Prices decreased in 'food products' (-0.1%).

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

Code	Name	Year			
		2023			2024
		Q2	Q3	Q4	Q1
	<b>TOTAL</b>	97,4	99,6	99,7	102,3
<b>B</b>	<b>Mining and quarrying</b>	101,7	98,5	100,8	97,9
<b>C</b>	<b>Manufactured products</b>	98,4	99,7	99,7	100,5
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	93,7	99,4	99,5	108,8
<b>E</b>	<b>Water supply, sewerage, waste manag. and rem. serv.</b>	100,0	100,0	100,0	109,2

**In Q1 2024, industrial producer prices** went down by 0.9% **y-o-y** (in Q4 2023 they rose by 0.8%). Prices decreased in 'crude petroleum and natural gas' (-20.0%), 'wood and products of wood and cork' (-16.8%), 'paper and paper products' (-12.3%) and 'basic metals' (-10.4%). Prices were lower in 'food products' (-5.4%). Prices rose in 'natural water; water treatment and supply services' (+9.2%), 'beverages' (+6.2%) and 'electricity, gas, steam and air conditioning' (+0.8%).

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

Code	Name	Year				
		2023	2024			
		Q4	January	February	March	Q1
	<b>TOTAL</b>	100,8	98,2	99,1	100,0	99,1
<b>B</b>	<b>Mining and quarrying</b>	140,2	98,7	99,6	98,0	98,8
<b>C</b>	<b>Manufactured products</b>	97,7	97,5	98,3	99,1	98,3
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	107,1	99,3	100,7	102,6	100,8
<b>E</b>	<b>Water supply, sewerage, waste manag. and remediation serv.</b>	116,3	109,2	109,2	109,2	109,2

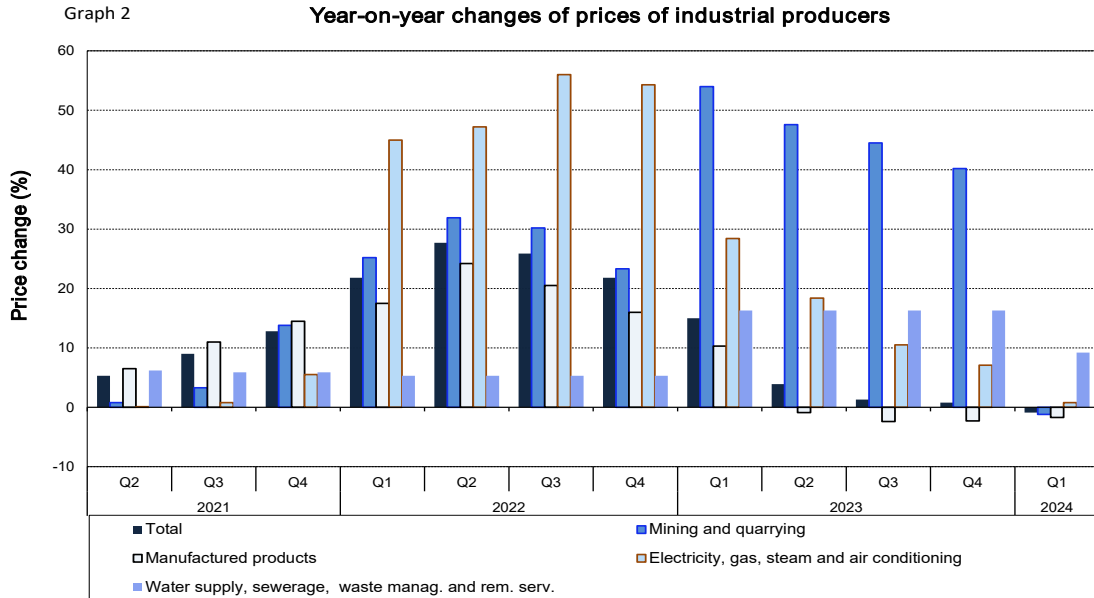
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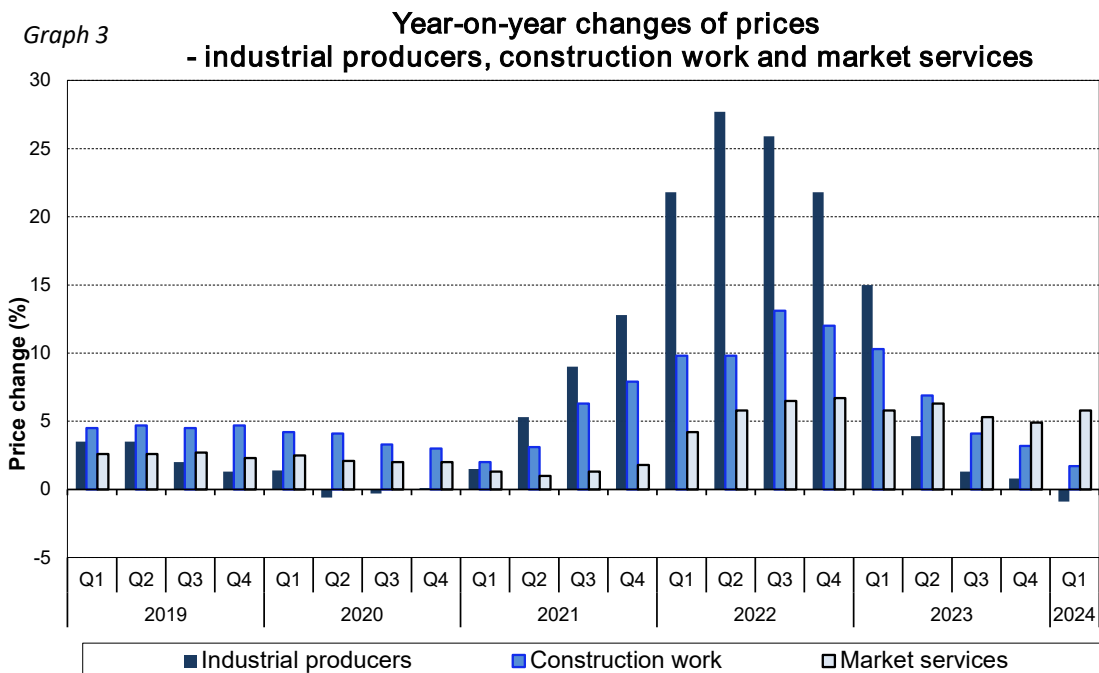
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In **Q1 2024**, according to the estimate, **construction work prices** compared to **Q4 2023** (after updating) were higher by 0.2%. Prices of construction materials and products input rose by 0.6%. **Construction work prices**, as estimated, grew by 1.7%, **y-o-y**, in **Q1 2024** compared to **Q1 2023** (after updating). Prices of construction materials and products input dropped by 1.6%, **y-o-y**.



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In **Q1 2024**, compared to **Q4 2023**, **service producer prices in the business sphere** rose by 1.1%. On the increase were prices in 'employment services' (+6.9%), 'real estate services' (+4.4%), 'publishing services' (+3.0%) and 'postal and courier services' (+2.2%). Decreasing were prices of 'advertising and market research services' (-7.0%) and 'land transport services' (-0.6%). Service producer prices in the business sphere, excluding advertising services, went up by 1.7%. **Service producer prices in the business sphere** grew in total by 4.5%, **y-o-y**, in **Q1 2024**. Prices in 'advertising and market research services' (+12.4%), 'employment services' (+11.6%), 'postal and courier services' (+8.4%), 'real estate services' (+7.8%) and 'land transport services' (+2.5%) were higher. Service producer prices in the business sphere, excluding advertising services, grew by 4.0%.

*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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