

## ANALYSIS

20 April 2022

### Trends in producer price indices in Q1 2022

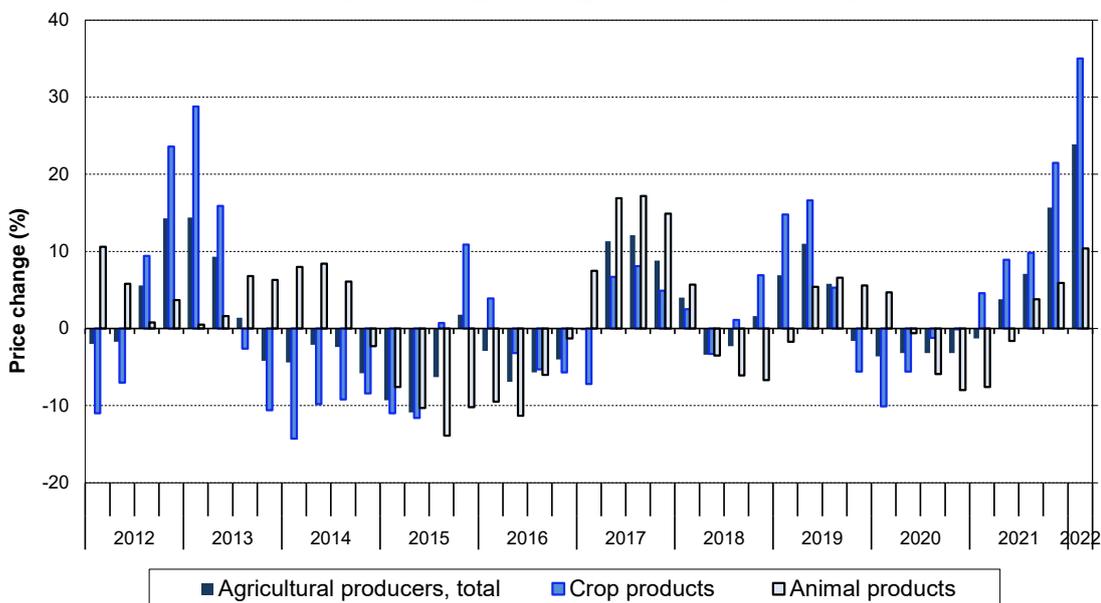
In Q1 2022, compared to Q4 2021, agricultural producer prices rose by 11.5%. Year-on-year (y-o-y) they grew by 23.9% in Q1 2022. Industrial producer prices went up by 10.4% in Q1 2022 compared to Q4 2021. Y-o-y they were higher by 21.8% in Q1 2022. Construction work prices increased by 2.6% in Q1 2022 compared to Q4 2021. Y-o-y they rose by 9.8% in 1Q 2022. Service producer prices in the business sphere soared by 2.3% in Q1 2022 compared to Q4 2021. Y-o-y they grew by 4.2% in Q1 2022.

In Q1 2022, compared to Q4 2021, agricultural producer prices rose by 11.5%. On the increase were prices of cereals (+13.7%), oleaginous crops (+12.6%), milk (+7.3%), eggs (+6.0%) and cattle for slaughter (+5.1%). Decreasing were prices of vegetables by 7.8% and fruit by 5.4%.

**Agricultural producer prices** increased by 23.9%, y-o-y, in Q1 2022. Prices in crop production grew by 35.0% due to price increases in oleaginous crops (+45.9%), cereals (+36.1%) and potatoes (+16.0%). Prices of fruit (-12.0%) and vegetables (-7.9%) went down. Prices in animal products soared by 10.4%. On the increase were prices of cattle for slaughter (+16.2%), milk (+14.0%), eggs (+4.7%) and poultry (+3.2%).

Graph 1

Year-on-year changes of agricultural producer prices



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In **Q1 2022**, compared to Q4 2021, **industrial producer prices** were higher by 10.4%. Prices rose in 'electricity, gas, steam and air conditioning' (+38.8%), 'mining and quarrying' (+11.2%) and 'chemicals and chemical products' (+8.5%). On the increase were also prices in 'food products, beverages, tobacco' (+5.1%). Prices grew also significantly in 'coke, refined petroleum products'.

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

Code	Name	Year			
		2021			2022
		Q2	Q3	Q4	Q1
	<b>TOTAL</b>	<b>102.8</b>	<b>103.5</b>	<b>103.7</b>	<b>110.4</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>100.6</b>	<b>102.0</b>	<b>109.7</b>	<b>111.2</b>
<b>C</b>	<b>Manufactured products</b>	<b>103.5</b>	<b>104.4</b>	<b>103.4</b>	<b>105.1</b>
CA	Food products, beverages, tobacco products	101.0	101.1	101.8	105.1
CB	Textiles, clothes, leather and leather products	102.0	102.4	101.9	104.6
CC	Wood, wood product, paper, printing	105.4	114.9	102.1	103.5
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	118.8	102.1	112.1	108.5
CF	Basic pharmaceutical products	100.4	100.7	100.6	102.4
CG	Rubber and plastic prod., other non-metallic min. prod.	102.8	102.7	103.0	106.3
CH	Basic metals, fabricated metal products	105.8	111.6	102.5	103.8
CI	Computer, electronic and optical products	99.9	101.3	101.9	102.4
CJ	Electrical equipments	102.1	101.3	101.6	102.9
CK	Machinery and equipment n.e.c.	101.0	101.9	102.7	104.2
CL	Transport equipment	99.4	100.3	100.3	100.0
CM	Furniture, other manufactured product	100.6	100.8	101.2	105.3
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	<b>100.0</b>	<b>100.6</b>	<b>103.8</b>	<b>138.8</b>
<b>E</b>	<b>Water supply, sewerage, waste manag. and rem. serv.</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>105.3</b>

Notes: *i.d.* refers to individual data.

*n.e.c.* denotes not elsewhere classified.

In **Q1 2022**, **industrial producer prices** went up by 21.8% **y-o-y** (in Q4 2021 they increased by 12.8%). Prices rose particularly in 'coke, refined petroleum products'. Higher were prices in 'chemicals and chemical products' (+47.5%), 'electricity, gas, steam and air conditioning' (+45.0%), 'wood, wood products, paper, printing' (+27.9%), and 'basic metals, fabricated metal products' (+25.7%). Prices grew in 'food products, beverages, tobacco' (+9.4%).

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

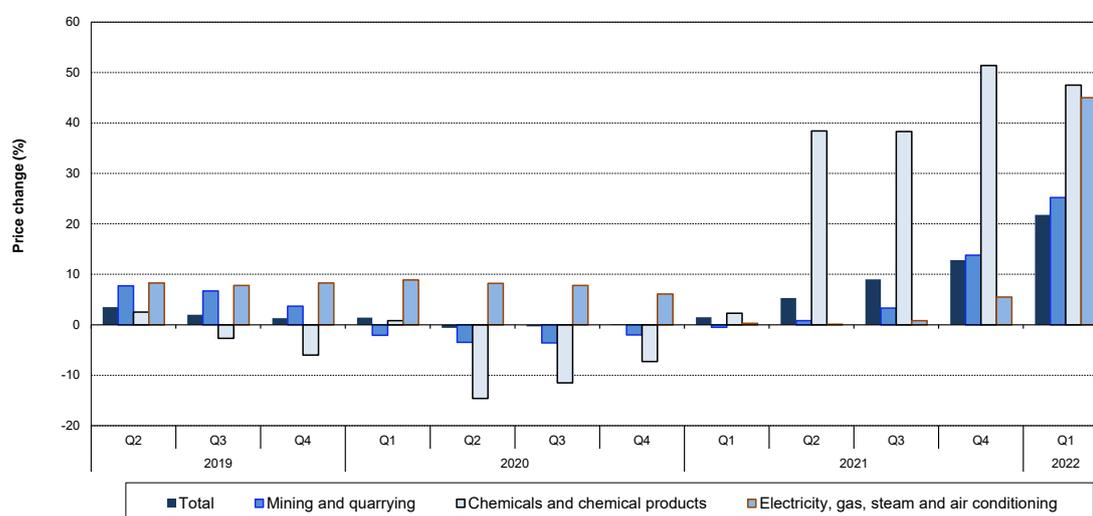
Code	Name	Year				
		2021	2022			
		Q4	January	February	March	Q1
	<b>TOTAL</b>	<b>112.8</b>	<b>119.4</b>	<b>121.3</b>	<b>124.7</b>	<b>121.8</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>113.8</b>	<b>124.2</b>	<b>125.1</b>	<b>126.3</b>	<b>125.2</b>
<b>C</b>	<b>Manufactured products</b>	<b>114.5</b>	<b>115.5</b>	<b>116.6</b>	<b>120.3</b>	<b>117.5</b>
CA	Food products, beverages, tobacco products	103.9	107.0	109.5	111.5	109.4
CB	Textiles, clothes, leather and leather products	106.9	110.0	111.9	112.1	111.4
CC	Wood, wood product, paper, printing	125.1	126.0	127.8	130.0	127.9
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	151.4	152.8	147.5	142.9	147.5
CF	Basic pharmaceutical products	102.8	103.2	103.2	105.7	104.0
CG	Rubber and plastic prod., other non-metallic min. prod.	108.8	114.0	115.5	117.0	115.5
CH	Basic metals, fabricated metal products	126.5	125.3	124.0	127.8	125.7
CI	Computer, electronic and optical products	102.9	105.1	105.0	106.7	105.6
CJ	Electrical equipments	105.5	107.2	108.4	108.8	108.1
CK	Machinery and equipment n.e.c.	106.0	108.5	110.2	111.8	110.2
CL	Transport equipment	98.6	98.7	100.2	100.9	100.0
CM	Furniture, other manufactured product	104.3	106.6	108.5	108.9	108.0
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	<b>105.5</b>	<b>140.6</b>	<b>145.5</b>	<b>148.9</b>	<b>145.0</b>
<b>E</b>	<b>Water supply, sewerage, waste manag. and rem. serv.</b>	<b>105.9</b>	<b>105.3</b>	<b>105.3</b>	<b>105.3</b>	<b>105.3</b>

Notes: *r.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 **Q1 2022**, according to an estimate, **construction work prices** compared to **Q4 2021** (after specification) were higher by 2.6%. Prices of construction material and products input rose by 5.6%.

**Construction work prices**, according to an estimate, grew by 9.8%, y-o-y, in **Q1 2022** compared to **Q1 2021** (after specification). Prices of construction material and products input went up by 20.9%, y-o-y.

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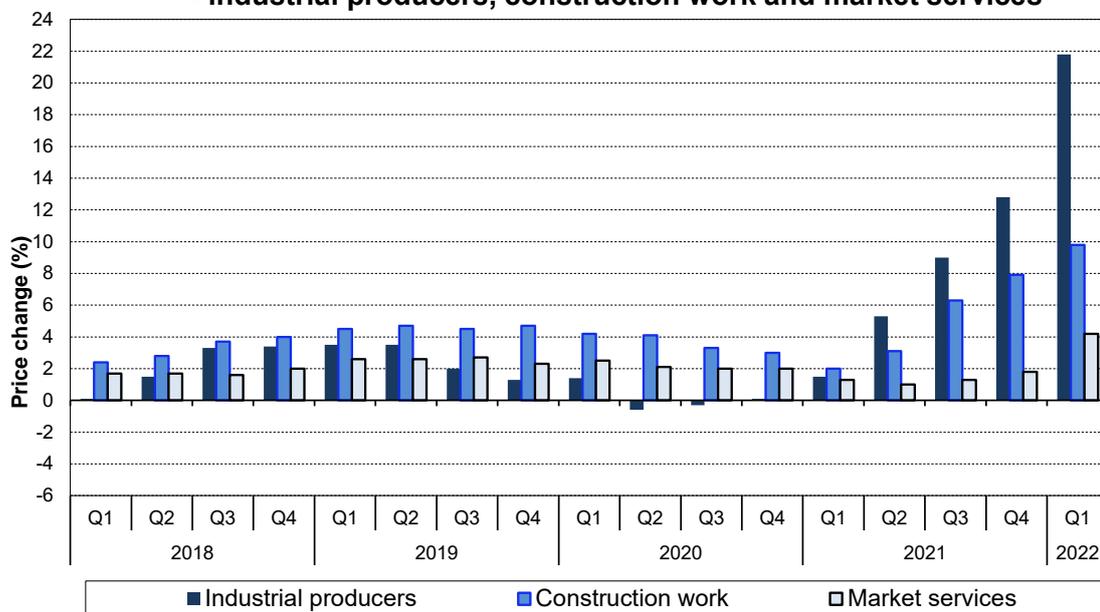
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Graph 3  
**Year-on-year changes of prices  
- industrial producers, construction work and market services**



In **Q1 2022**, compared to those in Q4 2021, **service producer prices in the business sphere** rose by 2.3%. On the increase were prices in 'warehousing and support services for transportation' (+14.6%), 'employment services' (+4.3%) and 'information services' (+3.8%). On the decrease were prices of 'advertising and market research services' by 5.4%. Service producer prices in the business sphere, excluding advertising services, went up by 2.9%.

**Service producer prices in the business sphere** grew in total by 4.2%, y-o-y, in **Q1 2022**. Prices in 'warehousing and support services for transportation' (+14.5%), 'advertising and market research services' (+13.4%), 'employment services' (+9.6%) and 'land transport services' (+4.0%) went up. Service producer prices in the business sphere, excluding advertising services, grew by 3.6%.

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