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Trends in producer price indices in Q2 2023

In Q2 2023, compared to Q1 2023, agricultural producer prices went down by 9.1%. Year-on-year (y-o-y) they fell by 8.1% in Q2 2023. Industrial producer prices decreased by 2.6% in Q2 2023 compared to Q1 2023. Y-o-y they were higher by 3.9% in Q2 2023. Construction work prices increased by 0.8% in Q2 2023 compared to Q1 2023. Y-o-y they rose by 6.9% in Q2 2023. Service producer prices in the business sphere soared by 2.8% in Q2 2023 compared to Q1 2023. Y-o-y they grew by 6.3% in Q2 2023.

In **Q2 2023,** compared to **Q1 2023,** **agricultural producer prices** were lower by 9.1%. On the decrease were prices of cereals (-15.8%), oleaginous crops (-14.6%), eggs (-12.5%) and milk
(-12.0%). Prices of potatoes (+22.9%), pigs for slaughter (+7.4%) and vegetables (+3.1%) rose.

**Agricultural producer prices** decreased by 8.1%, **y-o-y**, in **Q2 2023**. Prices in crop production fell by 20.8% due to price decreases in oleaginous crops (-35.1%), cereals (-22.3%) and fruit
(-5.9%). Prices of fresh vegetables (+47.6%) and potatoes (+29.0%) grew. Prices in animal products soared by 12.4%. On the increase were prices of eggs (+42.1%), pigs for slaughter (+24.1%), poultry (+17.0%) and milk (+7.8%).

In **Q2 2023,** compared to Q1 2023, **industrial producer prices** were lower by 2.6%. Prices decreased primarily in ‘coke, refined petroleum products’. Prices went down in ‘wood and of products of wood and cork’ (-9.5%), ‘crude petroleum and natural gas’ (-8.9%), ‘chemicals and chemical products’ (-7.1%) and ‘electricity, gas, steam and air conditioning’ (-6.3%). Prices fell in ‘food products’ (-1.3%). Increasing were prices in ‘other mining and quarrying products’ (+9.5%) and ‘beverages’ (+2.8%).

**In Q2 2023, industrial producer prices** went up by 3.9% **y-o-y** (in Q1 2023 they grew by 15.0%). Prices rose particularly in ‘coal and lignite’ (+71.4%) and ‘crude petroleum and natural gas’ (+38.6%). Prices were higher in ‘other mining and quarrying products’ (+24.7%), ‘electricity, gas, steam and air conditioning’ (+18.4%), ‘beverages’ (+14.1%) and ‘food products’ (+11.4%). On the decrease were especially prices in ‘coke, refined petroleum products’. Prices fell in ‘chemicals and chemical products’ (-13.5%), ‘wood and of products of wood and cork’ (-13.3%), and ‘basic metals’ (+11.5%).

In **Q2 2023**, according to an estimate, **construction work prices** compared to **Q1 2023** (after specification) were higher by 0.8%. Prices of construction material and products input were lower by 0.1%.

**Construction work prices,** according to an estimate,grew by 6.9%, **y-o-y**, in **Q2 2023** compared to **Q2 2022** (after specification). Prices of construction material and products input went up by 3.2%, y-o-y.

In **Q2 2023**, compared to those in **Q1 2023**, **service producer prices in the business sphere** rose by 2.8%. On the increase were prices in ‘advertising and market research services’ (+17.2%), ‘employment services’ (+8.5%), ‘computer programming, consultancy and related services’ (+3.1%) and ‘real estate services’ (+2.5%). Service producer prices in the business sphere, excluding advertising services, went up by 1.8%.

**Service producer prices in the business sphere** grew in total by 6.3%, **y-o-y**, in **Q2 2023**. Prices in ‘employment services’ (+25.2%), ‘information services’ (+12.8%), ‘postal and courier services’ (+8.0%), ‘advertising and market research services’ (+6.4%) and ‘land transport services’ (+5.3%) were higher. Service producer prices in the business sphere, excluding advertising services, grew by 6.3%.

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