

Commentary

Entrepreneurial income expressed at basic current prices in 2024 increased by 24.9% from CZK 10,114.3 million to CZK 12,629.8 million compared to 2023.

The value of the agricultural industry (OAI) in 2024, expressed in basic current prices, was calculated at CZK 174,694.5 million, which represents a decrease of 1.2% compared to 2023, when OAI reached CZK 176,790.0 million. This decline was influenced by a reduction in the value of crop output by 3.0%, while animal output, on the other hand, recorded a year-on-year increase of 0.4% in 2024.

The output decreased for most cereals, with the most significant drops recorded for wheat (-10.6%) and barley (-13.4%). Industrial crops decreased in value by 6.0%, mainly due to a drop in rape production (-14.7%). The value of production also decreased for fruit (-42.0%), vegetables (-4.8%), and wine (-1.1%), while the value of fodder crops (+6.8%) and potatoes (+16.5%) increased year-on-year.

Prices of most crop commodities increased year-on-year. Price increases were recorded for wheat (+4.6%), oats (+5.2%), grain maize (+6.6%), rape (+17.8%), hops (+5.8%), potatoes (+2.4%), fruit (+38.2%), vegetables (+4.8%), and wine (+9.9%).

Harvests of most crop commodities decreased year-on-year: cereals fell by 5.9%, industrial crops by 0.3%, fodder crops by 0.1%, vegetables by 9.3%, fruit by 58.1%, and wine by 10.0%. Conversely, potatoes saw a year-on-year increase of 14.2%.

The year-on-year growth in animal output was mainly due to increased milk production (+2.4%) and cattle (+6.3%). Compared to 2023, there was lower production of eggs (-10.2%), pigs (-3.9%), and poultry (-3.7%).

The increase in the output of animal production was mainly caused by higher year-on-year output. Cattle production increased by 3.7%, and its price also rose (+1.5%). In contrast, pig production decreased (-0.1%) and the price index also fell year-on-year (-3.8%). While poultry production increased by 3.1%, the price was lower (-6.6%). Milk production was also higher year-on-year (+2.3%), and its price increased (+0.2%). Egg production increased by 3.5%, but the price index was lower year-on-year (-13.2%).

Production includes subsidies for cattle, sheep and goats, and milk. Overall, product subsidies increased by 7.2% in 2024.

If we compare the production of the agricultural sector in constant basic prices of 2000, OAI decreased in 2024 compared to 2023 by 2.5%. Crop production was lower by 6.8%, while animal production increased by 2.2%.

Crop production accounted for 53.3% of OAI in 2023 and 52.4% in 2024 in basic current prices. The most significant contributors to crop production were cereals (41.1% in 2023 and 39.7% in 2024) and industrial crops (24.5% in 2023 and 23.8% in 2024).

Animal production accounted for 39.7% of OAI in 2023 and 40.4% in 2024 in basic current prices. The most significant contributors to animal production were milk production (54.1% in 2023 and 55.1% in 2024), slaughter pigs (14.7% in 2023 and 14.0% in 2024), and slaughter cattle (12.5% in 2023 and 13.2% in 2024).

The agricultural work supplied to other units, i.e. the agricultural services output, accounted for 3.4% of the total OAI in 2023 and increased to 3.7% in 2024. Non-agricultural inseparable secondary activities contributed to the OAI with 3.5% in 2023 and 3.6% in 2024.

Intermediate consumption accounted for 68.8% of OAI in 2023 and 66.4% in 2024. The most significant items of intermediate consumption were the consumption of feedingstuffs (32.7% in 2023 and 30.6% in 2024) and

consumption of energy and lubricants (16.1% in 2023 and 17.5% in 2024). Intermediate consumption decreased year-on-year by 4.5%.

Gross value added at basic current prices in 2023 amounted to CZK 55,228.4 million. In 2024, it increased by 6.2% to CZK 58,651.3 million. After deducting the fixed capital consumption, the result is net value added at basic current prices, which was CZK 29,596.4 million in 2023. In 2024, it increased year-on-year by 8.6% to CZK 32,131.7 million.

Factor income in 2023 amounted to CZK 58,997.7 million. In 2024, it increased by 7.9% to CZK 63,631.5 million. Compensation of employees in 2023 amounted to CZK 38,228.6 million, and in 2024 it increased by 2.3% to CZK 39,115.5 million.

In 2024, compared to the previous year, gross fixed capital formation decreased by 17.2% from CZK 30,705.7 million to CZK 25,428.2 million.

In 2024, factor income in agriculture per annual work unit (per 1 AWU), expressed by indicator A, increased by 6.3% compared to 2023. The deflator (implicit GDP price index at market prices) in 2024 was 101.2. Indicator B, which expresses the development of real entrepreneurial income per non-salaried AWU, was higher by 31.1%. Entrepreneurial income, expressed by indicator C, increased in real terms by 23.4% in 2024.

