

PRICE GROWTH ACCELERATED MODERATELY, YEAR-ON-YEAR

Consumer price indices – inflation – July 2026

Consumer prices in July increased by 0.6%, month-on-month. This development came mainly from price growth in 'recreation, sport and culture'. The year-on-year growth of consumer prices amounted to 1.7% in July, which was 0.2 percentage points up on June.

Month-on-month comparison

Consumer prices in July increased by 0.6%, month-on-month. Growth of consumer prices in 'recreation, sport and culture' came especially from higher seasonal prices of package holidays by 23.0%. In 'housing, water, electricity, gas and other fuels', prices of actual rentals increased by 0.8%. Price growth in 'transport' came mainly from higher prices of fuels and lubricants for personal transport equipment by 3.5%. On the other hand, month-on-month price level decrease in July came mainly from prices in 'food and non-alcoholic beverages'. Prices of fruits decreased by 3.1% here, pork by 3.9%, potatoes by 9.8%, eggs by 11.3%, butter by 12.2% and UHT semi-skimmed milk by 9.0%. The average price of butter CZK 117.54 per kg was the lowest value from June 2010 and average price of UHT semi-skimmed milk CZK 10.39 per litre was the lowest in history of monitoring of this item. Especially prices of non-alcoholic beverages increased by 1.3% and poultry by 2.1%.

Prices of goods in total decreased by 0.1%, while prices of services increased by 1.6%.

Year-on-year comparison

"Year-on-year growth of consumer prices in July was, like in previous months, significantly influenced by prices of fuels and food. Prices of fuels returned to the growth after two months of decline and they were higher by 3.5% in comparison with the previous month. In comparison with July last year, they increased by almost 17%," noted Vladimír Caba, director of Price Statistics Department of CZSO.

Year-on- year growth of consumer prices in July was higher by 0.2 percentage points than in June, which came mainly from the **acceleration**¹⁾ of price growth in 'transport'. Especially prices of fuels and lubricants for personal transport equipment were higher by 16.8% here (growth by 14.9% in June).

The biggest influence on **the growth of the year-on-year price level** in July came from prices in 'transport' mentioned above (increase by 6.6%), followed by prices in 'housing, water, electricity, gas and other fuels', where beside owner occupied housing costs prices of actual rentals²⁾ were higher by 6.1%, materials and services for the maintenance and repairs of the dwelling by 5.3%, water supply by 3.9%, sewage collection by 3.8% and heat and hot water by 1.5%. Prices of electricity decreased by 11.4% and natural gas by 5.0%, year-on-year. In 'alcoholic beverages, tobacco', prices of spirits and liquors were higher by 3.5%, beer by 2.5% and tobacco products by 5.9%. Prices of wine decreased by 4.8%, year-on-year. In 'restaurants and accommodation services', prices of food and beverage serving services were higher by 4.0% and accommodation services by 6.4%. On the other hand, year-on-year overall price level decrease in July came again mainly from prices in 'food and non-alcoholic beverages'. Especially prices of pork were lower by 16.6% here, UHT semi-skimmed milk by 41.9%, eggs by 14.0% and butter by 41.2%. Price drop continued in 'clothing and footwear', where prices of garments were lower by 2.6% and prices of shoes and other footwear by 4.7%.

¹⁾ **Acceleration/slowdown** of the year-on-year price index growth is difference between current and previous year-on-year index. It therefore depends on the change of current month-on-month index and also on the change of base – month-on-month index (growth/decrease) in the same month of the last year.

²⁾ Actual rentals includes both newly concluded contracts and existing ones.

Owner occupied housing costs (imputed rentals) increased by 5.7%, year-on-year (by 5.2% in June), mainly due to growth of prices of new real estates and also prices of construction works. The overall consumer price index excluding owner occupied housing costs was 101.2%, year-on-year. (More information: [Methodological note](#).)

Prices of goods in total decreased by 0.2%, while prices of services went up by 4.7%.

Level of consumer price base index with base period the average of 2025 = 100, was 102.3% in July (101.7% in June).

Inflation rate, i.e. the increase in the average consumer price index in the twelve months to July 2026 compared with the average CPI in the previous twelve months, amounted to 2.0% (2.1% in June).

Harmonized index of consumer prices (HICP) ³⁾

According to preliminary calculations, the HICP in Czechia **in July** increased by 0.6%, **month-on-month** and by 1.3% (1.1% in June), **year-on-year**. According to flash estimates of Eurostat, **the MUICP** (Monetary Union Index of Consumer Prices) **in July 2026** amounted to 2.9%, year-on-year (2.8% in June), 2.8% in Germany and 3.0% in Slovakia. It was the highest in Lithuania (5.6%) in July and the lowest in Estonia (2.0%).

According to preliminary data of Eurostat, the **year-on-year** change in the average **harmonized index of consumer prices** (HICP) in the **EU27 member states** amounted to 2.9% **in June** (0.4 percentage point down on May). In June, the rise in prices was the highest in Romania (9.2%) and the lowest in Sweden (1.0%).

(More information on the Eurostat's web pages: [HICP](#).)

³⁾ *Imputed rentals are excluded from the HICP.*