

# YEAR-ON-YEAR PRICE GROWTH SLOWED DOWN

## Consumer price indices – inflation – May 2026

Consumer prices in May increased by 0.1%, month-on-month. This development came mainly from higher prices in 'food and non-alcoholic beverages' and in 'housing, water, electricity, gas and other fuels'. The year-on-year growth of consumer prices amounted to 2.1% in May, which was 0.4 percentage points down on April.

### Month-on-month comparison

Consumer prices in May increased by 0.1%, month-on-month. In 'food and non-alcoholic beverages', especially prices of fruits were higher by 5.3%, potatoes by 28.2%, pork by 5.3%, poultry by 4.1% and UHT semi-skimmed milk by 14.1%. Price growth in 'housing, water, electricity, gas and other fuels' came mainly from higher prices of actual rentals by 0.5%. In 'restaurants and accommodation services', prices of accommodation services increased by 1.9% and food and beverage serving services by 0.4%. On the other hand, month-on-month price level decrease in May came mainly from prices in 'recreation, sport and culture', where especially prices of package holidays were lower by 0.9%. In food, prices of non-alcoholic beverages decreased by 1.2%.

Prices of goods in total remained at the level of April and prices of services increased by 0.4%.

### Year-on-year comparison

*“Consumer price growth in May reached 2.1%. This growth was, as in April, moderated by food prices. These, partly due to the last year's higher benchmark, deepened their year-on-year decline and were cheaper by approximately 2%, in comparison with May the last year,”* noted Pavla Sediva, head of Consumer Price Statistics Unit of CZSO.

Year-on-year growth of consumer prices in May was lower by 0.4 percentage points than in April, which came mainly from the **slowdown**<sup>1)</sup> of price growth in prices in 'alcoholic beverages, tobacco' and deepening of price decrease in 'food and non-alcoholic beverages'. In 'alcoholic beverages, tobacco', prices of spirits and liquors were higher by 2.3% in May (increase by 5.8% in April), wine by 0.9% (increase by 5.8% in April) and beer by 1.0% (increase by 2.7% in April). In 'food and non-alcoholic beverages', prices of cheese decreased by 2.6% in May (decrease by 1.4% in April), oils and fats by 16.4% (decrease by 13.5% in April). Prices of non-alcoholic beverages dropped by 1.7% in May (increase by 1.3% in April), sugar by 0.6% (increase by 17.5% in April) and flour by 10.7% (increase by 2.3% in April).

The biggest influence on **the growth of the year-on-year price level** in May came mainly from prices in 'transport', where especially prices of fuels and lubricants for personal transport equipment increased by 26.3%. Next in order of influence were prices in 'housing, water, electricity, gas and other fuels', where beside owner occupied housing costs, prices of actual rentals<sup>2)</sup> were higher by 6.5%, materials and services for the maintenance and repairs of the dwelling by 4.4%, water supply by 3.9%, sewage collection by 3.8% and heat and hot water by 1.6%. Prices of electricity decreased by 11.5% and natural gas by 5.5%, year-on-year. In 'alcoholic beverages, tobacco', prices of alcoholic beverages were higher by 1.5% and tobacco products by 5.6%. In 'restaurants and accommodation services', prices of food and beverage serving services were higher by 4.1% and accommodation services by 6.5%. On the other hand, year-on-year overall price level decrease in May came mainly from prices in 'food and non-alcoholic beverages', where

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<sup>1)</sup> **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.

<sup>2)</sup> Actual rentals includes both newly concluded contracts and existing ones.

except already mentioned above, prices of UHT semi-skimmed milk decreased by 17.7%, butter by 23.3% and potatoes by 19.9%. Price drop continued in 'clothing and footwear', where prices of garments were lower by 2.0% and prices of shoes and other footwear by 5.3%.

Owner occupied housing costs (imputed rentals) increased by 5.3%, year-on-year (increase by 5.5% in April), mainly due to growth of prices of new real estates. The overall consumer price index excluding owner occupied housing costs was 101.8%, year-on-year. (More information: [Methodological note](#).)

Prices of goods in total and services went up (0.6% and 4.7%, respectively).

Level of consumer price base index with base period the average of 2025 = 100, was 102.0% in May (101.9% in April).

Inflation rate, i.e. the increase in the average consumer price index in the twelve months to May 2026 compared with the average CPI in the previous twelve months, amounted to 2.2% (2.2% also in April).

### **Harmonized index of consumer prices (HICP) <sup>3)</sup>**

According to preliminary calculations, the HICP in Czechia **in May** increased by 0.2%, **month-on-month** and by 1.8% (2.1% in April), **year-on-year**. According to flash estimates of Eurostat, **the MUICP** (Monetary Union Index of Consumer Prices) **in May 2026** amounted to 3.2%, year-on-year (3.0% in April), 2.7% in Germany and 4.0% in Slovakia. It was the highest in Bulgaria (6.3%) in May and the lowest in Malta (2.1%).

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 3.2% **in April** (0.4 percentage point up on March). In April, the rise in prices was the highest in Romania (9.5%) and the lowest in Sweden (0.5%).

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

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**Information on changes in price statistics from January 2026 onward [here](#)**

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<sup>3)</sup> Imputed rentals are excluded from the HICP.