

## ANALYSIS

18 October 2021

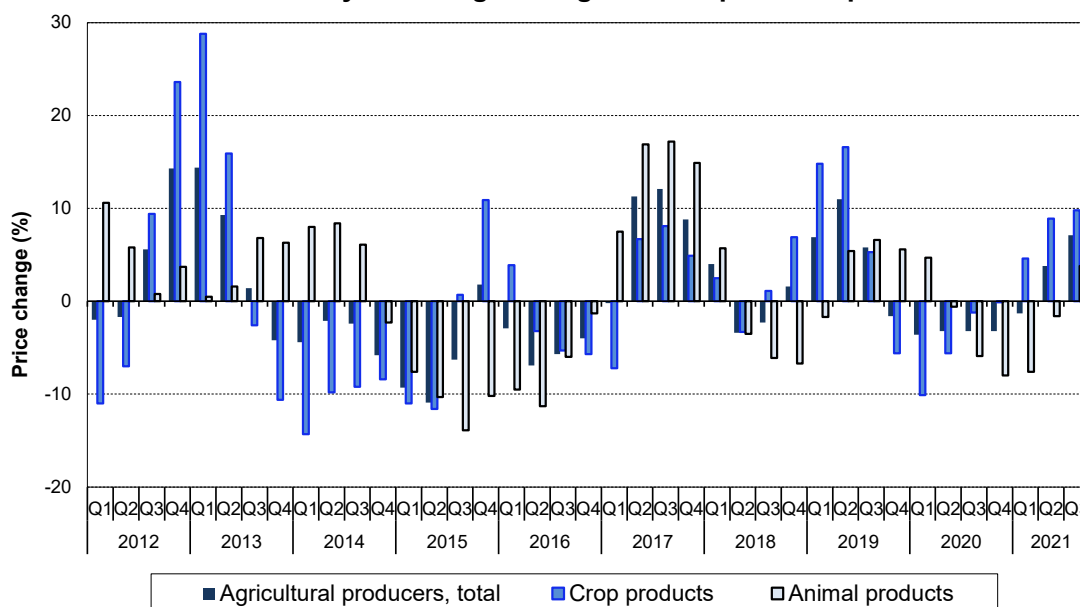
### Trends in producer price indices in Q3 2021

In Q3 2021, compared to Q2 2021, agricultural producer prices remained stable. Industrial producer prices (+3.5%), construction work prices, according to an estimate (+3.2%) grew. Service producer prices in the business sphere fell by 0.3%. In Q3 2021, agricultural producer prices (+7.1%), industrial producer prices (+9.0%), construction work prices, according to an estimate (+6.3%) and service producer prices in the business sphere (+1.3%) all went up, year-on-year (y-o-y).

In Q3 2021, compared to Q2 2021, agricultural producer prices remained stable. On the increase were prices of cattle for slaughter (+3.5%), milk (+0.5%) and cereals (+0.1%). Decreasing were prices of oleaginous crops (-1.0%), pigs for slaughter (-1.2%), fresh vegetables (-7.7%), eggs (-9.5%) and potatoes (-12.9%).

**Agricultural producer prices** increased by 7.1%, y-o-y, in Q3 2021. Prices in crop production rose by 9.8%. On the increase were prices of cereals (+15.6%) and oleaginous crops (+11.0%). Prices of fruit (-11.4%) and potatoes (-4.0%) dropped. Prices in animal products soared by 3.8% due to higher prices of milk (+7.8%), cattle for slaughter (+6.1%) and poultry (+1.8%). Prices of eggs (-1.3%) and pigs for slaughter (-6.5%) were lower.

Graph 1 Year-on-year changes of agricultural producer prices



In Q3 2021, compared to Q2 2021, **industrial producer prices** were higher by 3.5%. Prices rose particularly in 'wood, wood product, paper, printing' (+14.9%) and 'basic metals, fabricated metal products' (+11.6%). Prices were higher markedly also in 'coke, refined petroleum

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products'. Prices grew in 'chemicals and chemical products' (+2.1%) and 'food products, beverages, tobacco' (+1.1%).

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

Code	Name	Year			
		2020	2021		
		Q4	Q1	Q2	Q3
	<b>TOTAL</b>	<b>100.1</b>	<b>102.2</b>	<b>102.8</b>	<b>103.5</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>99.5</b>	<b>101.1</b>	<b>100.6</b>	<b>102.0</b>
<b>C</b>	<b>Manufactured products</b>	<b>100.3</b>	<b>102.5</b>	<b>103.5</b>	<b>104.4</b>
CA	Food products. beverages. tobacco products	99.5	99.9	101.0	101.1
CB	Textiles. clothes. leather and leather products	100.8	100.5	102.0	102.4
CC	Wood. wood product. paper. printing	99.8	101.1	105.4	114.9
CD	Coke. refined petroleum products	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	102.2	111.5	118.8	102.1
CF	Basic pharmaceutical products	101.2	101.2	100.4	100.7
CG	Rubber and plastic prod.. other non-metallic min. prod.	100.2	100.1	102.8	102.7
CH	Basic metals. fabricated metal products	101.3	104.5	105.8	111.6
CI	Computer. electronic and optical products	100.0	99.8	99.9	101.3
CJ	Electrical equipments	101.4	100.4	102.1	101.3
CK	Machinery and equipment n.e.c.	100.1	100.3	101.0	101.9
CL	Transport equipment	100.4	98.7	99.4	100.3
CM	Furniture. other manufactured product	100.3	101.7	100.6	100.8
<b>D</b>	<b>Electricity. gas. steam and air conditioning</b>	<b>99.3</b>	<b>101.0</b>	<b>100.0</b>	<b>100.6</b>
<b>E</b>	<b>Water supply. sewerage. waste manag. and rem. serv.</b>	<b>100.0</b>	<b>105.9</b>	<b>100.0</b>	<b>100.0</b>

Notes: i.d. refers to individual data.

n.e.c. denotes not elsewhere classified.

**In Q3 2021, industrial producer prices** went up by 9.0% **y-o-y** (in Q2 2021 they increased by 5.3%). Prices rose primarily in 'coke, refined petroleum products'. On the increase were prices in 'chemicals and chemical products' (+38.3%), 'basic metals, fabricated metal products' (+24.9%) and 'wood, wood products, paper, printing' (+22.2%). Prices grew in 'food products, beverages, tobacco' (+1.6%). Lower were prices only in 'transport equipment' (-1.3%).

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Table 2: Industrial producer price indices. year-on-year comparison

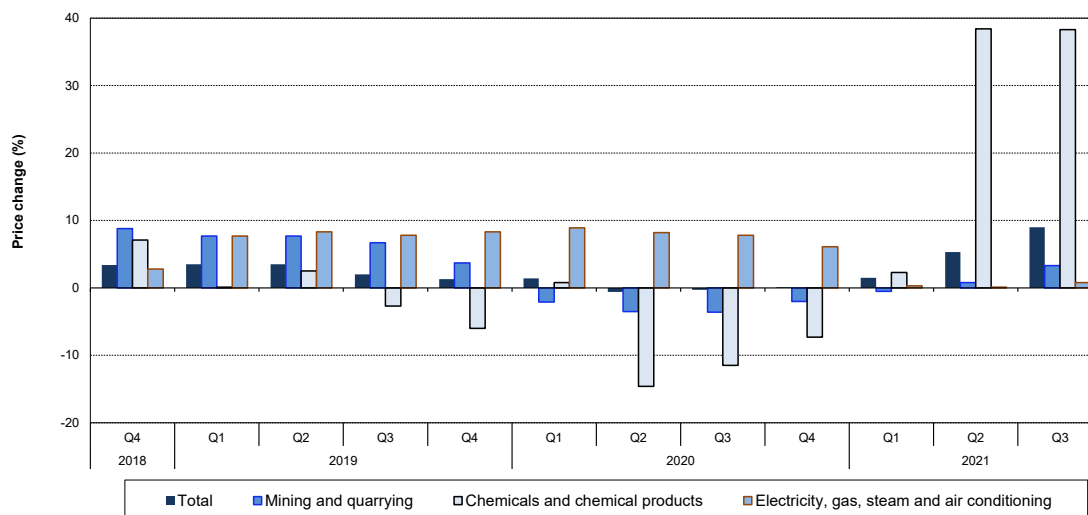
Code	Name	Year				
		2021				
		Q2	July	August	September	Q3
	<b>TOTAL</b>	<b>105.3</b>	<b>107.8</b>	<b>109.3</b>	<b>109.9</b>	<b>109.0</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>100.8</b>	<b>102.0</b>	<b>103.6</b>	<b>104.3</b>	<b>103.3</b>
<b>C</b>	<b>Manufactured products</b>	<b>106.5</b>	<b>109.5</b>	<b>111.4</b>	<b>112.0</b>	<b>111.0</b>
CA	Food products, beverages, tobacco	99.4	101.2	101.5	102.0	101.6
CB	Textiles, clothes, leather and leather products	103.1	104.0	105.9	107.1	105.7
CC	Wood, wood product, paper, printing	105.4	117.9	124.1	124.7	122.2
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	138.4	137.7	138.0	139.1	138.3
CF	Basic pharmaceutical products	101.2	103.6	104.2	102.6	103.5
CG	Rubber and plastic products, other non-metallic min. products	102.7	104.9	106.4	106.4	105.9
CH	Basic metals, fabricated metal products	110.7	120.0	126.7	128.1	124.9
CI	Computer, electronic and optical products	97.4	100.2	101.9	101.0	101.0
CJ	Electrical equipments	104.1	105.4	105.7	104.6	105.3
CK	Machinery and equipment n.e.c.	101.2	102.6	103.6	103.8	103.3
CL	Transport equipment	97.4	98.9	99.3	97.9	98.7
CM	Furniture, other manufactured products	102.9	103.2	103.2	103.7	103.4
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	<b>100.1</b>	<b>100.5</b>	<b>100.7</b>	<b>101.2</b>	<b>100.8</b>
<b>E</b>	<b>Water supply, sewerage, waste manag. and remediation serv.</b>	<b>106.2</b>	<b>105.9</b>	<b>105.9</b>	<b>105.9</b>	<b>105.9</b>

Notes: i.d. refers to individual data.

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Graph 2

Year-on-year changes of prices of industrial producers



In **Q3 2021**, according to an estimate, **construction work prices** compared to **Q2 2021** (after specification) were higher by 3.2%. Prices of construction material and products input rose by 6.7%.

**Construction work prices**, according to an estimate, grew by 6.3%, y-o-y, in **Q3 2021** compared to **Q3 2020** (after specification). Prices of construction material and products input went up by 15.1%, y-o-y.

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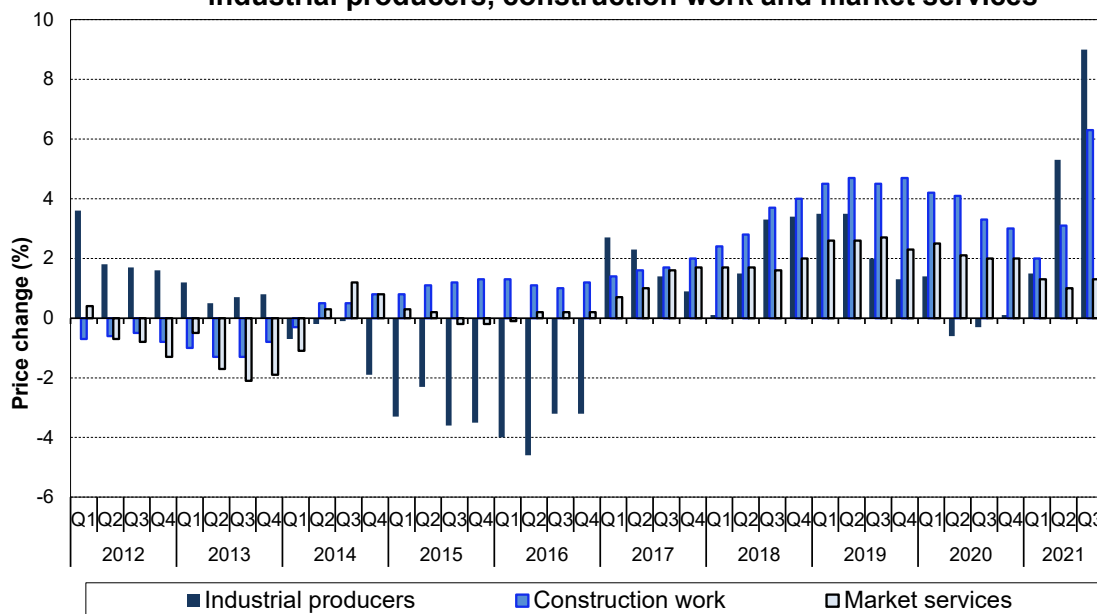
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Graph 3  
**Year-on-year changes of prices  
- industrial producers, construction work and market services**



In **Q3 2021**, compared to those in Q2 2021, **service producer prices in the business sphere** went down by 0.3%. On the decrease were prices in ‘advertising and market research services’ (-7.5%), ‘employment services’ (-2.8%) and ‘telecommunications services’ (-0.3%). On the increase were prices of ‘management consulting services’ (+1.7%), ‘information services’ (+1.2%) and ‘architectural and engineering services’ (+0.6%). Service producer prices in the business sphere, excluding advertising services, went up by 0.1%.

**Service producer prices in the business sphere** grew in total by 1.3%, y-o-y, in **Q3 2021**. Prices in ‘employment services’ (+7.3%), ‘management consulting services’ (+4.6%) and ‘security and investigation services’ (+3.0%) went up. Prices of ‘publishing services’ (+2.1%), ‘advertising and market research services’ (+1.7%) and ‘land transport services’ (+1.6%) also increased. Prices of ‘computer programming, consultancy and related services’ and ‘real estate services’ were both higher by 1.8%. Prices of ‘architectural and engineering services’ (-0.9%) and ‘information services’ (-4.0%) went down. Service producer prices in the business sphere, excluding advertising services, grew by 1.2%.

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