

YEAR-ON-YEAR PRICE GROWTH SLOWED DOWN

Consumer price indices – inflation – July 2025

Consumer prices increased by 0.5%, month-on-month. This development came mainly from price increase in 'recreation and culture'. The year-on-year growth of consumer prices amounted to 2.7% in July, which was 0.2 percentage points down on June.

Month-on-month comparison

Consumer prices in July increased by 0.5%, month-on-month. Growth of consumer prices in 'recreation and culture' came mainly from increase in seasonal prices of package holidays by 22.9%. In 'housing, water, electricity, gas and other fuels', actual rentals increased by 0.6% and heat and hot water by 0.5%. Price rise in 'transport' came mainly from higher prices of fuels and lubricants for personal transport equipment by 1.7%. In 'restaurants and hotels', prices of catering services were higher by 0.4% and accommodation services by 0.6%. In food, prices of UHT semi-skimmed milk increased by 10.7% and non-alcoholic beverages by 0.9%. Month-on-month overall price level decrease in July came mainly from prices in 'food and non-alcoholic beverages'. In comparison with last month, especially prices of fruit decreased by 3.3%, vegetables by 2.7% (of which prices of potatoes were lower by 24.4%), eggs by 6.7%, butter by 3.6% and chocolate and chocolate products by 2.7%.

Prices of goods in total decreased by 0.2%, while prices of services increased by 1.4%.

Year-on-year comparison

"Moderate slowdown of year-on-year price growth in July was influenced mainly by prices of food. They weakened their year-on-year growth and in comparison with the last July were higher by approximately 5%. They were even lower by 0.7%, month-on-month," noted Pavla Sediva, head of Consumer Price Statistics Unit of CZSO.

Consumer prices increased by 2.7% in July, which was 0.2 percentage points down on June, year-on-year. This **slowdown**¹⁾ of the year-on-year price growth was mainly influenced by price development in 'food and non-alcoholic beverages'. Prices of poultry increased by 6.6% in July (increase by 13.9% in June), eggs by 30.3% (increase by 40.4% in June), butter by 15.3% (increase by 24.7% in June), chocolate and chocolate products by 14.1% (increase by 26.3% in June).

The biggest influence on **the growth of the year-on-year price level** in July came again from prices in 'food and non-alcoholic beverages', where beside already mentioned above, prices of UHT semi-skimmed milk increased by 30.6%, coffee by 29.6% and cocoa by 29.4%. Next in order of influence were prices in 'housing, water, electricity, gas and other fuels', where beside owner occupied housing costs, prices of actual rentals²⁾ increased by 5.6%, water supply by 4.2%, sewage collection by 3.7% and heat and hot water by 4.1%. Prices of electricity decreased by 4.0% and natural gas by 7.9%, year-on-year. In 'alcoholic beverages, tobacco', prices of spirits increased by 3.6%, wine by 0.5% and tobacco products by 7.2%. Prices of beer decreased by 0.9%, year-on-year. Price development in 'recreation and culture' came mainly from higher prices of recreational and cultural services by 5.7% and prices of package holidays by 5.0%. In 'restaurants and hotels', prices of catering services were higher by 4.5% and accommodation services by 6.8%. Year-on-year overall price level decrease in July came mainly from prices in 'transport', where

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.

prices of fuels and lubricants for personal transport equipment decreased by 8.8%. Prices in 'clothing and footwear' were lower by 1.7%.

Owner occupied housing costs (imputed rentals) increased by 4.9%, year-on-year (increase by 4.9% also in June), mainly due to growth of prices of new real estates. The overall consumer price index excluding owner occupied housing costs was 102.5%, year-on-year. (More information: [Methodological note.](#))

Prices of goods in total and services went up (1.4% and 4.8%, respectively).

Level of consumer price base index with base period the average of 2015 = 100, was 156.1% in July (155.4% in June).

Inflation rate, i.e. the increase in the average consumer price index in the twelve months to July 2025 compared with the average CPI in the previous twelve months, amounted to 2.6% (2.6% also in June).

Harmonized index of consumer prices (HICP)³⁾

According to preliminary calculations, the HICP in Czechia **in July** increased by 0.4% **month-on-month** and by 2.5% (2.8% in June), **year-on-year**. According to flash estimates of Eurostat, **the MUICP** (Monetary Union Index of Consumer Prices) **in July 2025** amounted to 2.0%, year-on-year (2.0% in June), 1.8% in Germany and 4.5% in Slovakia. It was the highest in Estonia in July (5.6%) and the lowest in Cyprus (0.1%). 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 2.3% **in June** (0.1 percentage points up on May). In June, the rise in prices was the highest in Romania (5.8%) and the lowest in Cyprus (0.5%).

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

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Starting **from January 2026**, the consumer price indices will be calculated on the base of updated Classification of Individual Consumption by Purpose (CZ-COICOP) see [CZ-COICOP 2018](#)

Starting **from January 2026**, also new index time series with the base period average of 2025 = 100 will be introduced. The indices to other bases will be calculated from this time series (previous month = 100, corresponding period of last year = 100 and annual rolling average, i.e. the average of index numbers over the last 12 months to the average for the previous 12 months).

³⁾ Imputed rentals are excluded from the HICP.