16 December 2024

Y-o-y growth of producer prices continued

Producer price indices – October 2024

Agricultural producer prices fell by 2.0% month-on-month (m-o-m) and were higher by 5.5% year-on-year (y-o-y). Industrial producer prices went up by 0.4% m-o-m and by 1.7% y‑o‑y. Construction work prices grew by 0.3% m-o-m and by 2.5% y‑o‑y. Service producer prices in the business sphere dropped by 0.1% m-o-m and rose by 3.7% y‑o-y.

*“In a year-on-year comparison, prices in agriculture accelerated their growth to 5.5% and prices in industry to 1.7%. Construction work prices were higher by 2.5% year-on-year and service producer prices in the business sphere by 3.7%,”* noted Vladimir Klimes, head of Industrial and International Trade Prices Statistics Unit of CZSO.

**Agricultural producer** pricesdecreased by 2.0% **m-o-m**. Falling were prices of fruit (-3.2%), poultry (-2.9%), fresh vegetables (-0.9%) and pigs for slaughter (-0.2%). Increase was recorded for prices of eggs (+22.1%), oilseeds (+5.2%), milk (+4.0%), potatoes (+3.9%), cattle for slaughter (+2.7%) and cereals (+0.9%). **Y-o-y**, **agricultural producer** prices grew by 5.5% (+2.4% in October). In crop production, prices went up by 3.2%. Rising were prices of oilseeds (+16.7%) and fruit (+25.0%), while prices of potatoes (-5.5%) and cereals (-0.4%) decreased. In animal production, prices went up by 9.6%. Prices increased for milk (+16.8%), cattle for slaughter (+14.8%) and eggs (+11.9%). Decrease occurred in prices of pigs for slaughter (-6.1%) and poultry (-3.7%).

Prices of **industrial producers** increased by 0.4% **m-o-m**.Prices rose in ‘electricity, gas, steam and air conditioning’ (+1.4%) and ‘motor vehicles, trailers and semi-trailers’ (+0.7%). Higher prices were recorded in ‘coke, refined petroleum products’. Prices went up in ‘food products’ (+0.3%), especially in ‘dairy products’ (+2.4%). Decreasing were prices in ‘other food products’ (-1.3%). Lower were prices in ‘basic metals’ and ‘beverages’ (-1.1% both) and ‘fabricated metal products, except machinery and equipment’ (-0.3%). Prices of **industrial producers** rose by 1.7% **y-o-y** (+0.8% in October). Prices went up in ‘electricity, gas, steam and air conditioning’ (+6.0%), ‘motor vehicles, trailers and semi trailers’ (+3.3%) and ‘repair and installation services of machinery and equipment’ (+4.6%). Prices rose in ‘food products’ (+1.0%), particularly in ‘dairy products’ (+10.1%). Lower were prices in ‘grain mill products, starches and starch products’ (-8.9%). Decreases were observed in ‘coke, refined petroleum products’. Prices were lower in ‘fabricated metal products, except machinery and equipment’ (-1.6%) and ‘coal and lignite’ (-4.6%). Among **the** **main industrial groupings**, prices of ‘capital goods’ (+3.2%), ‘energy’ (+2.4%) and ‘non-durable consumer goods’ (+1.8%) went up **y-o-y**. Prices of **industrial producers excluding energy** were higher by 1.4% (+1.1% in October).

**Construction work** prices, as estimated, increased by 0.3% and prices of materials and products used in construction were unchanged **m-o-m**. According to the estimate, **construction work** prices rose by 2.5% **y‑o‑y** (+2.3% in October). Prices of materials and products used in the construction were higher by 0.9% y-o-y (+0.8% in October).

**Service producer** prices **in the business sphere** decreased by 0.1% **m-o-m**.Prices went down for ‘advertising and market research services’ (-1.1%), ‘employment services’ (-1.0%), ‘services of head offices; management consulting services’ (-0.7%) and ‘programming and broadcasting services’ (-0.4%). Rising were prices of ‘motion picture, video and television programme production services, sound recording and music publishing’ (+4.7%), ‘real estate services’ and ‘land transport services’ (both +0.2%). Service producer prices in the business sphere, excluding advertising services remained unchanged. **Service producer** prices **in the business sphere**grew by 3.7% **y-o‑y** (+3.6% in October). Prices rose for ‘employment services’ (+15.5%), ‘advertising and market research services’ (+10.4%) and ‘real estate services’ (+7.6%). Prices of ‘land transport services’ were lower (-0.8%). Service producer prices in the business sphere, excluding advertising services, increased by 3.1% (+2.9% in October).

### Industrial producer prices in the EU – October 2024 (preliminary data)

According to the Eurostat News Releases, **industrial producer** prices increased in October by 0.4% in EU27 (in September they went down by 0.6%), **m-o-m**.The highest monthly increases were recorded in Estonia and Italy (+1.0% both) and France (+0.9%). Prices were higher in Germany and Austria (+0.2% both) and Poland and Czechia (+0.1% both). The largest decreases were observed in Bulgaria (-2.9%), Slovakia (-2.0%) and Romania (-1.5%).

**Industrial producer** prices fell in October by 3.0% (in September they went down by 3.3%) in EU27, **y-o-y**. The largest decreases were recorded in Slovakia (-20.4%), Luxembourg (-6.4%) and France (-5.7%). Prices were lower in Poland (-5.1%), Austria (-4.8%) and Germany (-1.2%). The highest increases were observed in Czechia (+0.8%), Malta (+0.7%) and Sweden (+0.4%).

Notes:

*Responsible head at the CZSO: Jiří Mrázek, Director of Prices Statistics Department,
phone (+420) 274 052 533, e-mail:* *jiri.mrazek@csu.gov.cz*

*Contact person: Jiří Šulc, Head of Agricultural, Construction, and Services Prices Statistics Unit, phone (+420) 274 052 148,
e-mail:* *jiri.sulc@csu.gov.cz*

*Miloslav Beránek, Industrial and International Trade Prices Statistics Unit, phone (+420) 274 052 665,
e-mail:* *miloslav.beranek@csu.gov.cz*

*Method of data acquisition: CZSO direct surveys*

*End of data collection / End of data processing:*

*Agricultural producer price indices: 26th calendar day of reference month / 8th calendar day of the following month*

*Industrial producer price indices: 20th calendar day of reference month / 9th calendar day of the following month*

*Service producer prices in the business sphere: 20th calendar day of reference month / 9th calendar day of the following month*

*Except for the construction work price indices, the published figures are final data. Estimates of the construction work price indices are carried out on the 9th calendar day of the following month. Then, construction work price indices are made more precise using results of the finished quarterly survey and the finalised data are released on the 46th calendar day of the following quarter.*

*Related publications and time series in the Public Database:*

 *011041 – 24 Price Indices of Constructions Works, Price Indices of Constructions, and Indices of Construction Costs*

 *011044 – 24 Industrial Producer Price Indices*

 *011045 – 24 Agricultural Producer Price Indices*

 *011046 – 24 Service Producer Prices in the Business Sphere*

*Related outputs:* [*http://csu.gov.cz/producer prices*](https://csu.gov.cz/producer-prices?pocet=10&start=0&podskupiny=011&razeni=-datumVydani)

*Next News Release: 17 January 2025*

Annexes:

Table 1 Producer Price Indices

Table 2 Industrial Producer Price Index by Main Industrial Grouping

Table 3 Industrial Producer Price Index (breakdown of month-on-month and year-on-year increments)

Graph 1 Industrial Producer Price Indices (year-on-year changes and changes to the base year 2015)

Graph 2 Construction Work Price Indices (year-on-year changes and changes to the base year 2015)

Graph 3 Service Producer Price Indices in the Business Sphere (year-on-year changes and changes to the base year 2015)

Graph 4 Agricultural Producer Price Indices (year-on-year changes and changes to the base year 2020)

Graph 5 Industrial Producer Price Indices, International Comparison (changes to the base year 2021)