20 July 2021

Industrial producer prices continued to grow

Producer price indices – June 2021

Agricultural producer prices (+2.0%), industrial producer prices (+0.8%) and construction work prices (+1.4%) all went up, month-on-month. Service producer prices in the business sphere went down by 0.4%. From the year-on-year perspective, agricultural producer prices (+5.8%), industrial producer prices (+6.1%), construction work prices (+4.1%) and service producer prices in the business sphere (+0.9%) increased.

# Month-on-month comparison

**Agricultural producer prices** were higher by 2.0%. Increasing were prices of fruit (+9.7%), oleaginous crops (+4.5%), pigs for slaughter (+3.9%) and milk (+0.3%). Decreasing were prices of poultry (-1.2%), eggs (-3.5%) and fresh vegetables (-12.1%).

Prices of **industrial producers** increased by 0.8%. Prices rose significantly in ‘basic metals, fabricated metal products’ (+2.8%), ‘coke, refined petroleum products and ‘wood, wood products, paper, printing’ (+4.0%). On the increase were also prices in ‘food products, beverages, tobacco’ (+0.7%), thereof ‘preserved meat and meat products’ (+1.1%) and ‘vegetable and animal oils and fats’ (+5.4%). Prices decreased in ‘chemicals and chemical products’ (-3.7%).

According to an estimate, **construction work prices** rose by 1.4% and prices of construction material and products input were higher by 1.5%.

**Service producer prices in the business sphere** fell by 0.4%. On the decrease were prices of ‘employment services’ (-3.4%), ‘advertising and market research services’ (-2.5%), ‘management consulting services’ (-1.2%) and ‘computer programming, consultancy and related services’
(-1.0%). Prices of ‘warehousing and support services for transportation’ (+0.5%) and ‘land transport services’ (+0.4%) rose. Service producer prices in the business sphere, excluding advertising services fell by 0.3%, m-o-m.

# Year-on-year comparison

**Agricultural producer prices** went up by 5.8% (+4.4% in May). Prices in the crop production grew by 9.0%. On the increase were prices of cereals (+10.7%) and oleaginous crops (+15.8%). Prices of vegetables (-14.8%), potatoes (-4.4%) and fruit (-3.7%) went down. Prices in animal products grew by 2.0% (for the first time after thirteen months). On the increase were prices of milk (+6.3%), cattle for slaughter (+5.3%) and eggs (+5.2%). Prices of pigs for slaughter dropped by 9.7%.

Prices of **industrial producers** grew by 6.1% (in May they rose by 5.1%). This June increasing is the highest since May 2011. Prices rose primarily in ‘coke, refined petroleum products’. Prices went up significantly in ‘chemicals and chemical products’ (+39.6%), mainly due to the low comparative base in June 2020. Prices rose in ‘basic metals, fabricated metal products’ (+14.1%) and ‘wood, wood products, paper, printing’ (+8.9%). On the increase were prices in ‘food products, beverages, tobacco’ (+0.7%), thereof ‘vegetable and animal oils and fats’ (+16.7%) and ‘dairy products’ (+3.9%). On the other hand, lower were prices in ‘preserved meat and meat products’ (-5.0%). On the decrease were prices in ‘transport equipment’ (-2.6%), thereof ‘parts and accessories for motor vehicles’ (-3.8%).

Among the main industrial groupings, higher were primarily prices of ‘intermediate goods’ (+12.0%) and ‘energy’ (+8.9%).

According to an estimate, **construction work prices** were higher by 4.1% (+2.7% in May) and prices for construction material and products input increased by 9.5% (+7.8% in May).

**Service producer prices in the business sphere**were higher by 0.9% (+1.1% in May). Prices for ‘employment services’ (+7.3%), ‘security and investigation services’ (+3.3%), ‘warehousing and support services for transportation’ (+2.2%), ‘computer programming, consultancy and related services’ (+2.1%) and ‘management consulting services’ (+1.9%) rose. Lower were prices of ‘information services’ (-5.2%), ‘advertising and market research services’ (-2.3%) and ‘architectural and engineering services’ (-1.7%). Service producer prices in the business sphere, excluding advertising services, grew by 1.2% (+1.3% in May).

**Industrial producer prices in the EU – May 2021 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices increased in May by 1.4% (in April they rose by 0.9%) in EU27, **month-on-month.** The highest increase was recorded in Ireland (+5.3%). Prices were higher in Slovakia (+0.8%), Czechia (+0.9%), Austria (+1.1%), Poland (+1.3%) and Germany (+1.4%).

Industrial producer prices increased in May by 9.6% (in April they rose by 7.6%) in EU27, **year-on-year**. The highest increase was recorded Ireland (+45.1%). Prices went up in Slovakia (+3.4%), Czechia (+5.1%), Germany (+6.4%), Austria (+6.8%) and Poland (+8.6%).

Notes:

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

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

*Miloslav Beránek, Industrial and International Trade Prices Statistics Unit, phone (+420) 274 052 665,
e-mail:* *miloslav.beranek@czso.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: 011041 – 21 Price Indices of Constructions Works, Price Indices of Constructions, and Indices of Construction Costs*

 *011044 – 21 Industrial Producer Price Indices*

 *011045 – 21 Agricultural Producer Price Indices*

 *011046 – 21 Service Producer Prices in the Business Sphere*

*Following outcomes:* [*https://www.czso.cz/csu/czso/producer-prices-publications*](https://www.czso.cz/csu/czso/producer-prices-publications)

*Next News Release will be published on: 16 August 2021*

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 2015)

Graph 5 Industrial Producer Price Indices, International Comparison (changes to the base year 2015)