15 March 2021

Industrial producer prices rose

Producer price indices – February 2021

Agricultural producer prices (+1.7%), industrial producer prices (+0.7%), construction work prices (+0.1%) and service producer prices in the business sphere (+0.7%) all went up, month-on-month. From the year-on-year perspective, agricultural producer prices decreased by 1.6%. Industrial producer prices (+1.4%), construction work prices (+1.8%) and service producer prices in the business sphere (+1.4%) increased.

# Month-on-month comparison

**Agricultural producer prices** were higher by 1.7%. Increasing were prices of fruit (+16.1%), vegetables (+15.5%), cereals (+3.6%) and oleaginous crops (+0.8%). On the decrease were prices of milk (-0.4%), eggs (-0.8%), pigs for slaughter (-3.1%) and poultry (-10.6%).

Prices of **industrial producers** increased by 0.7%. Prices rose primarily in ‘coke, refined petroleum products’. Prices were higher in ‘chemicals and chemical products’ (+3.6%) and ‘basic metals, fabricated metal products’ (+1.8%). Prices fell in ‘transport equipment’ (-0.5%), thereof ‘parts and accessories for motor vehicles’ (-0.8%). Prices decreased in ‘food products, beverages, tobacco’ (-0.1%), thereof ‘preserved meat and meat products’ (-1.1%).

According to an estimate, **construction work prices** rose by 0.1% and prices of construction material and products input were higher by 0.6%.

**Service producer prices in the business sphere** rose by 0.7% due to the price increasing of ‘advertising and market research services’ by 9.2%. On the increase were prices of ‘employment services’ (+3.1%), ‘architectural and engineering services’ (+0.7%) and ‘real estate services’ (+0.5%). Prices of ‘computer programming, consultancy and related services’ and ‘legal and accounting services’ both grew by 1.1%. Prices of ‘land transport services’ and ‘information services’ both fell by 0.4%. Service producer prices in the business sphere, excluding advertising services went up by 0.3%, m-o-m.

# Year-on-year comparison

**Agricultural producer prices** dropped by 1.6% (-2.8% in January). Prices in the crop production grew by 5.1%. On the increase were prices of vegetables (+15.8%), cereals (+9.7%), fruit (+4.0%) and oleaginous crops (+1.9%). Prices of potatoes decreased by 27.8%. Prices in animal products fell by 8.3%. Prices of pigs for slaughter (-31.0%), cattle for slaughter (-3.8%), poultry (-2.7%) and milk (-1.6%) were lower. On the increase were prices of eggs by 1.9%.

Prices of **industrial producers** rose by 1.4% (in January they remained stable). Prices went up in ‘basic metals, fabricated metal products’ (+7.2%) and ‘furniture, other manufactured products’ (+3.5%). Prices were higher in ‘transport equipment’ (+1.8%), thereof ‘parts and accessories for motor vehicles’ (+2.0%) and ‘motor vehicles’ (+1.5%). Prices fell particularly in ‘coke, refined petroleum products’. Prices were lower in ‘food products, beverages, tobacco’ (-1.2%), thereof ‘preserved meat and meat products’ (-10.5%). On the decrease were also prices ‘mining and quarrying’ (-0.8%).

Among the main industrial groupings, higher were primarily in ‘durable consumer goods’ (+3.6%) and ‘intermediate goods’ (+3.5%). Lower were prices of ‘energy’ (-0.5%) and ‘non-durable consumer goods’ (-1.4%).

According to an estimate, **construction work prices** rose by 1.8% (+2.3% in January) and prices for construction material and products input increased by 3.2% (+2.8% in January).

**Service producer prices in the business sphere**were higher by 1.4% (+1.9% in January). Prices for ‘computer programming, consultancy and related services’ (+5.1%), ‘security and investigation services’ (+4.1%), ‘architectural and engineering services’ (+3.2%) and ‘management consulting services’ (+2.8%) rose. On the increase were also prices of ‘legal and accounting services’ (+2.2%), ‘land transport services’ (+1.4%) and ‘real estate services’ (+1.1%). Lower were prices of ‘advertising and market research services’ (-0.4%), ‘rental and leasing services’ (-0.7%) and ‘information services’ (-2.1%). Service producer prices in the business sphere, excluding advertising services, grew by 1.5% (+2.0% in January).

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

According to the Eurostat News Releases, industrial producer prices increased in January 2021 by 1.4% (in December 2020 they rose by 0.9%) in EU27, **month-on-month.** Prices went up in all Member States, the most in Ireland (+10.0%). Prices increased in Czechia (+1.3%), Germany (+1.1%), Poland and Austria (+1.0% both) and Slovakia (+0.5%).

Industrial producer prices increased in January 2021 by 0.2% (in December 2020 they fell by 1.0%) in EU27, **year-on-year**. The highest increase in prices was observed in Ireland (+19.6%).

Prices went up in Germany (+0.4%) and Poland (+0.3%), remained stable in Czechia and went down in Austria (-0.5%) and Slovakia (-0.4%). The largest decrease was recorded in Lithuania   
(-4.8%).

Notes:

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*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: 20 April 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)