April 18, 2018

Producer prices grew slightly

Producer price indices – March 2018

In March 2018 compared with the previous month, agricultural producer prices (+0.4%), industrial producer prices (+0.3%), construction work prices (+0.2%) and prices of market services for businesses (+0.7%) all went up. In comparison to March 2017, agricultural producer prices (+1.6%), industrial producer prices (+0.1%), construction work prices (+2.3%) and prices of market services for businesses (+1.8%) were all higher.

# Month-on-month comparison:

**Agricultural producer** prices grew by 0.4%. Prices of fruit (+6.3%), poultry (+1.4%) and cattle for slaughter (+1.3%) went up. On the decrease were prices of milk (-2.3%), eggs (-1.8%), oil plants (-1.3%) and pigs for slaughter (-1.0%).

Prices of **industrial producers** went up by 0.3%. Prices increased in ‘transport equipment’ (+0.3%), thereof ‘parts and accessories for motor vehicles’ (+0.4%). Prices increased in ‘basic metals, fabricated metal products’ (+0.4%) and ‘rubber and plastic products, other non-metallic mineral products’ (+0.5%). Prices were higher in ‘food products, beverages, tobacco’ (+0.3%), thereof ‘beverages’ (+0.8%). Prices went down only in ‘mining and quarrying’ and ‘textiles, clothes, leather and leather products’ (-0.4% both).

According to an estimate, **construction work** prices increased by 0.2% and construction material input prices grew by 0.6%.

Pricesof **market services for businesses** rose by 0.7% due to the price increasing of ‘advertising and market research services’ (+11.1%), ‘security and investigation services’ (+2.4%), ‘information services’ (+1.4%) and ‘warehousing and support services for transportation’ (+0.4%). On the decrease were prices of ‘architectural and engineering services’ (-0.5%) and ‘employment services’ (-1.0%). Prices of market services for businesses excluding advertising services stayed unchanged.

# Year-on-year comparison:

**Agricultural producer** prices were higher by 1.6% (+3.2% in February). Prices of crop products grew by 1.4% due to increasing prices of fruit (+66.8%), fresh vegetables (+20.0%) and cereals (+4.4%). Lower were prices of potatoes (-1.4%) and oil plants (-10.0%). Prices of animal products went up by 1.9%. Higher were prices of milk (+9.6%) and cattle for slaughter (+3.7%). Prices of pigs for slaughter (-13.6%), poultry (-3.3%) and eggs (-2.5%) went down.

Prices of **industrial producers** were higher by 0.1% y-o-y (-0.3% in February). Prices rose particularly in ‘basic metals, fabricated metal products’ (+2.5%), ‘electricity, gas, steam and air conditioning’ (+1.6%) and ‘mining and quarrying’ (+4.3%). Higher were prices in ‘food products, beverages, tobacco’ (+0.6%), thereof ‘bakery and farinaceous products’ (+2.7%) and ‘beverages’ (+2.5%). Prices decreased the most significantly in ‘transport equipment’ (-3.7%), thereof ‘parts and accessories for motor vehicles’ (-5.6%). On the decrease were prices in ‘chemicals and chemical products’ (-7.5%) and also in ‘coke, refined petroleum products’.

Among the main industrial groupings, prices of ‘energy’ (+1.5%) increased the most and on the other hand, prices of ‘capital goods’ (-1.5%) decreased the most, year-on-year.

According to an estimate, **construction work** prices rose by 2.3% (+2.2% in February) and construction material input prices grew by 1.8% (+1.6% in February).

Pricesof **market services for businesses** were higher by 1.8% (+2.2% in February). Increasing were prices in ‘employment services’ (+15.0%), ‘security and investigation services’ (+10.3%), ‘postal and courier services’ (+5.3%), ‘insurance services’ and ‘publishing services’ (+3.4% both). On the increase were also prices of ‘real estate services’ (+3.0%), ‘advertising and market research services’ and ‘architectural and engineering services’ (+2.8% both). Lower were prices of ‘warehousing and support services for transportation’ by 2.2%. Prices of market services for businesses excluding advertising services increased by 1.8% (+2.1% in February).

**Industrial producer prices in the EU – February 2018 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices remained stable in February (+0.4% in January) in EU28, **month-on-month.** The highest increase in prices was observed in Estonia (+2.2%). Prices were higher in Slovakia (+1.0%) and lower in the Czech Republic (-0.4%) and in Germany, Austria and Poland (-0.1% all). The largest decrease was recorded in Greece (-1.1%).

Industrial producer prices were higher in February by 1.8% (+1.9% in January) in EU28, **year-on-year**. Prices rose the most in Estonia (+5.4%). Prices were higher in Slovakia (+2.7%), Germany (+1.8%), Austria (+1.4%) and Poland (+1.1%). Prices decreased in the Czech Republic (-0.3%). The largesse decrease was observed in Luxembourg (-2.0%).

*Notes:*

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*Data source: CZSO 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*

*Market services price indices (business to business): 20th calendar day of reference month / 9th calendar day of the following month*

*Except for the construction work price indices, the published data are finalised. Estimates of the construction work price indices are carrying out on the 9th calendar day of the following day. Construction work price indices are updated using the finished quarterly survey and the finalised data are released on the 46th calendar day of the following quarter.*

*Related publications: 011041 - 18**Price Indices of Constructions Works, Price Indices of Constructions and Indices of Construction Costs*

*011044 - 18 Industrial Producer Price Indices*

*011045 - 18 Agricultural Producer Price Indices*

*011046 - 18 Market Services Price Indices in the Business Sphere*

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

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***Text not edited for language.***

Annexes:

Table 1: Producer Price Indices

Table 2: Industrial Producer Price Index by Main Industrial Groupings

Table 3: Industrial Producer Price Index (breakdown of the growth - month-on-month, year-on-year)

Chart: Industrial Producer Price Indices (year-on-year changes, changes on base year 2015)

Chart: Construction Output Price Indices (year-on-year changes, changes on base year 2015)

Chart: Price Indices of Market Services for Businesses (year-on-year changes, changes on base year 2015)

Chart: Agricultural Producer Price Indices (year-on-year changes, changes on base year 2015)

Chart: Industrial Producer Price Indices – international comparison (changes on base year 2015)