23 February 2022

All producer prices significantly grew m-o-m and y-o-y

Producer price indices – January 2022

Agricultural producer prices rose by 4.4% month-on-month (m-o-m) and grew by 21.4% year-on-year (y-o-y). Industrial producer prices were higher m-o-m (+6.9%) and y-o-y (+19.4%). Construction work prices went up m-o-m (+0.5%) and y-o-y (+8.3%). Service producer prices in the business sphere rose m-o-m (+0.7%) and y-o-y (+3.2%).

“*Compared to December, prices of industrial producer increased by almost 7% in January. It was the fastest rate of growth since February 1991. From the year-on-year comparison, prices in industry increased by 19.4%, where energy prices had the biggest impact. Prices in agriculture rose by 21.4%, year-on-year, construction work prices, according to an estimate, by 8.3% and service producer prices in the business sphere by 3.2 %,”* noted Vladimir Klimes, head of Industrial and International Trade Prices Statistics Unit of CZSO.

**Agricultural producer** prices were higher by 4.4% **m-o-m**. Increasing were prices of potatoes (+15.9%), oleaginous crops (+4.6%), cereals (+3.3%), poultry (+2.6%), eggs (+2.4%) and milk (+2.3%). Decreasing were prices of fruit by 11.8%. **Y-o-y agricultural producer** prices went up by 21.4% (in December they rose by 18.8%). Prices in the crop production grew by 32.6%. On the increase were prices of oleaginous crops (+45.1%), cereals (+33.9%) and potatoes (+18.2%). Lower were prices in fruit (-9.0%). Prices in animal products soared by 7.9%. On the increase were prices of cattle for slaughter (+13.3%), milk (+11.9%) and eggs (+2.0%). Prices of pigs for slaughter dropped by 0.9%.

Prices of **industrial producers** rose by 6.9% **m-o-m.** It was the fastest rate of growth since February 1991. Prices increased primarily in ‘electricity, gas, steam and air conditioning’ (+32.7%), thereof ‘electricity, transmission and distribution services’ (+41.2%). Prices grew in ‘mining and quarrying’ (+9.0%), ‘rubber and plastic products, other non-metallic mineral products’ (+3.8%) and ‘food products, beverages, tobacco’ (+2.1%). On the increase were also prices in ‘water supply, sewerage, waste management and remediation services’ (+5.3%). Lower were prices in ‘transport equipment’ (-1.0%). Prices of **industrial producers** were higher by 19.4% (in December they rose by 13.2%) **y-o-y**. Higher increase was recorded last in January 1992. Prices went up significantly in ‘electricity, gas, steam and air conditioning’ (+40.6%), thereof ‘electricity, transmission and distribution services’ (+50.7%). Higher were prices in ‘basic metals, fabricated metal products’ (+25.3%), ‘chemicals and chemical products’ (+52.8%) and ‘wood, wood products, paper, printing’ (+26.0%). Prices rose in ‘food products, beverages, tobacco’ (+7.0%) and ‘water supply, sewerage, waste management and remediation services’ (+5.3%). Prices grew distinctively in ‘coke, refined petroleum products’. Lower were prices in ‘transport equipment’
(-1.3%), thereof ‘parts and accessories for motor vehicles’ (-3.4%), on the other hand, prices grew in ‘motor vehicles’ (+4.8%).

Among **the** **main industrial groupings**, higher were primarily prices of ‘energy’ (+40.9%) and ‘intermediate goods’ (+23.4%).Prices of **industrial producers excluding energy** rose by 12.8% **y-o-y.**

According to an estimate, **construction work** prices rose by 0.5% and prices of construction material and products input were higher by 3.2% **m-o-m**. According to an estimate, **y-o-y construction work** prices rose by 8.3% (in December they went up by 8.2%) and prices for construction material and products input increased by 19.5% (in December they grew by 17.0%).

**Service producer prices in the business sphere** were higher by 0.7% **m-o-m**. Increasing were prices of ‘warehousing and support services for transportation’ (+12.4%), ‘legal and accounting services’ (+3.2%), ‘publishing services’ and ‘security and investigation services’ (+2.4% both). Prices of ‘computer programming, consultancy and related services’ and ‘management consulting services’ were both higher by 1.9%. Prices of ‘advertising and market research services’ were lower by 16.5%.Service producer prices in the business sphere, excluding advertising services soared by 1.9%. **Service producer prices in the business sphere**went up by 3.2% **y-o-y** (in December they rose by 1.7%). Prices for ‘warehousing and support services for transportation’ (+12.4%), ‘advertising and market research services’ (+10.4%), ‘employment services’ (+7.2%), ‘publishing services’ (+4.4%) and ‘legal and accounting services’ (+4.3%) grew. Service producer prices in the business sphere, excluding advertising services, were higher by 2.8% (in December they rose by 1.4%).

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

According to the Eurostat News Releases, industrial producer prices increased in December by 2.9% (in November they grew by 2.0%) in EU27, **month-on-month.** The highest increases were recorded in Ireland (+13.3%) and Estonia (+12.7%). Prices rose in Germany (+5.0%), Austria (+2.4%), Poland (+1.6%) and Slovakia (+0.9%). The only decrease was observed in Czechia (-0.1%).

Industrial producer prices increased in December by 26.2% (in November they rose by 23.7%) in EU27, **year-on-year**. The industrial producer prices increased in all Member States, with the highest increases in Ireland (+99.2%), Denmark (+58.9%) and Romania (+42.3%). Prices went up in Germany (+23.6%), Austria (+21.1%), Poland (+18.3%), Slovakia (+14.6%) and Czechia (+13.2%).

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 – 22 Price Indices of Constructions Works, Price Indices of Constructions, and Indices of Construction Costs*

 *011044 – 22 Industrial Producer Price Indices*

 *011045 – 22 Agricultural Producer Price Indices*

 *011046 – 22 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: 15 March 2022*

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)