20 May 2024

Industrial producer prices rose y-o-y

Producer price indices – April 2024

Agricultural producer prices fell by 3.5% month-on-month (m-o-m) and went down by 13.4% year-on-year (y-o-y). Industrial producer prices rose by 0.2% m-o-m and were up by 1.4% y‑o‑y. Construction work prices grew by 0.2% m-o-m and were higher by 2.0% y-o-y. Service producer prices in the business sphere increased by 0.7% m-o-m and rose by 3.4% y-o-y.

*“In a year-on-year comparison, prices in industry returned to growth in April after three months, now by 1.4%. Prices in agriculture went down already for the twelfth month in a row year-on-year, this time by 13.4%. Construction work prices increased by 2% year-on-year and service producer prices in the business sphere by 3.4%,”* noted Vladimir Klimes, head of Industrial and International Trade Prices Statistics Unit of CZSO.

**Agricultural producer** prices decreased by 3.5% **m-o-m**. Falling prices were recorded for cereals (-0.9%), fruit (-8.7%) and potatoes (-14.1%). Rising were prices of cattle for slaughter (+2.8%), oilseeds (+1.7%), poultry (+1.6%), pigs for slaughter (+1.4%) and eggs (+1.0%). **Y-o-y**, **agricultural producer** prices decreased by 13.4% (-13.2% in March). In crop production, prices fell by 18.6%. Prices of vegetables (-21.5%), oilseeds (-13.8%) and cereals (-27.5%) were lower. Prices for fruit (+55.6%) and potatoes (+19.5%) increased. In animal production, prices went down by 7.2%. Decrease occurred in prices of eggs (-20.5%), milk (-10.1%) and poultry (-7.2%). Prices for cattle for slaughter (+4.2%) and pigs for slaughter (+0.4%) increased.

Prices of **industrial producers** increased by 0.2% **m-o-m.** Prices rose in ‘coke, refined petroleum products’. Higher were prices in ‘chemical and chemical products’ (+1.4%), ‘repair and installation services of machinery’ (+0.7%) and ‘coal and lignite’ (+1.2%). Lower were prices in ‘electricity, gas, steam and air conditioning’ (-0.1%), ‘electrical equipment’ (-0.8%), ‘other non-metallic mineral products’ (-0.3%) and ‘food products’ (-0.1%). Prices of **industrial producers** rose by 1.4% **y-o-y** (in March remained stable). On the increase were prices in ‘coke, refined petroleum products’. Prices increased in ‘electricity, gas, steam and air conditioning’ (+5.1%), ‘motor vehicles, trailers and semi trailers’ (+4.4%) and ‘repair and installation services of machinery and equipment’ (+6.0%). On the decrease were prices in ‘food products’ (-4.5%), thereof particularly ‘vegetable and animal oils and fats’ and ‘grain mill products, starches and starch products’ (‑19.7% both). Lower were prices in ‘basic metals’ (-8.2%) and ‘wood and products of wood and cork’ (-11.5%). Among **the** **main industrial groupings**, prices of ‘energy’ (+5.7%) and ‘capital goods’ (+4.1%) rose. Prices of ‘intermediate goods’ (-3.6%) fell. Prices of **industrial producers excluding energy** dropped by 0.4% **y-o-y** (-1.1% in March).

**Construction work** prices, as estimated, increased by 0.2% and prices of materials and products used in construction were higher by 0.1% **m-o-m**. According to the estimate, **y‑o‑y construction work** prices rose by 2.0% (the same as in March after updating). Prices of materials and products used in the construction fell by 1.5% (-1.8% in March).

**Service producer** prices **in the business sphere** increased by 0.7% **m-o-m**.Prices rose in ‘motion picture, video and television programme production services, sound recording and music publishing’ (+10.2%), ‘employment services’ (+2.5%) and ‘warehousing and support services for transportation’ (+1.1%). Service producer prices in the business sphere, excluding advertising services rose by 0.7%. **Service producer** prices **in the business sphere**went up by 3.4% **y-o‑y** (+4.1% in March). Prices rose for ‘employment services‘ (+7.7%), ‘real estate services’ (+7.4%) and ‘advertising and market research services’ (+6.0%). Prices were also higher for ‘legal and accounting services‘ (+5.8%) and ‘publishing services’ (+4.4%). Service producer prices in the business sphere, excluding advertising services, increased by 3.2% (+3.7% in March).

**Industrial producer prices in the EU – March 2024 (preliminary data)**

According to the Eurostat News Releases, **industrial producer** prices decreased in March by 0.5% (in February they went down by 1.0%), **m-o-m.** The largest decreases were recorded in Bulgaria (-3.4%). Prices were lower in Austria (-1.3%), Slovakia (-0.5%), Poland (-0.3%) and Czechia (-0.1%) and higher in Germany (+0.2%). The highest increases were observed in Ireland and Sweden (+0.9% both). **Industrial producer** prices fell in March by 7.6% (in February they went down by 8.2%) in EU27, **y-o-y**. The largest decreases were recorded in Slovakia (-24.6%), Ireland (-19.8%) and Belgium (-13.4%). Prices were lower in Austria (-10.3%), Poland (-9.9%) and Germany (-2.9%) and remained stable in Czechia. Increases were observed in Luxembourg (+16.5%) and Malta (+0.7%).

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 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:* [*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: 17 June 2024*

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)