21 April 2020

Industrial producer prices fell again m-o-m

Producer price indices – March 2020

Agricultural producer prices (-0.2%) and industrial producer prices (-0.5%) both went down. Construction work prices (+0.5%) and service producer prices in the business sphere (+1.5%) both went up, month-on-month (m-o-m). From the year-on-year perspective, agricultural producer prices decreased by 4.2%. Industrial producer prices (+0.4%), construction work prices (+4.0%) and service producer prices in the business sphere (+2.8%) increased.

# Month-on-month comparison

**Agricultural producer prices** fell by 0.2%. Prices of potatoes (-7.7%), milk (-0.8%) and cattle for slaughter (-0.6%) were lower. On the increase were prices of vegetables (+16.6%), fruit (+8.3%), poultry (+6.7%), pigs for slaughter (+1.4%), eggs (+1.3%) and cereals (+0.6%).

Prices of **industrial producers** were lower by 0.5%. Prices went down significantly in ‘coke, refined petroleum products’. Lower were prices in ‘chemicals and chemical products’ (-1.6%) and ‘mining and quarrying’ (-0.6%). Prices rose in ‘transport equipment’ (+1.6%), ‘basic metals, fabricated metal products’ and ‘rubber and plastic products, other non-metallic mineral products’ (+0.7% both). Prices grew in ‘food products, beverages, tobacco’ (+0.4%).

According to an estimate, **construction work prices** were higher by 0.5% and prices of construction material and products input went up by 0.4%.

**Service producer prices in the business sphere** rose by 1.5%. Prices for ‘advertising and market research services’ (+14.7%), ‘warehousing and support services for transportation’ (+2.6%) and ‘employment services’ (+1.9%) increased. On the decrease were prices
of ‘management consulting services’ by 0.6%. Service producer prices in the business sphere, excluding advertising services rose by 0.7%.

# Year-on-year comparison

**Agricultural producer prices** fell by 4.2% (in February they decreased by 3.8%). Prices in the crop production dropped by 11.0%. On the decrease were prices of vegetables (-29.6%), cereals (-12.6%), potatoes (-9.3%) and oleaginous crops (-4.1%). Prices of fruit went up by 47.7%. Prices of animal products rose by 4.8%. Prices of pigs for slaughter (+35.4%) and eggs (+6.1%) went up. Prices for milk (-2.5%) and cattle for slaughter (-2.4%) went down.

Prices of **industrial producers** were higher by 0.4% (+1.4% in February). Prices increased in ‘electricity, gas, steam and air conditioning’ (+8.3%), thereof ‘electricity, transmission and distribution services’ (+9.7%). Prices grew in ‘food products, beverages, tobacco’ (+4.0%), thereof ‘preserved meat and meat products’ (+15.0%). Prices increased in ‘furniture, other manufactured products’ (+4.0%) and ‘transport equipment’ (+0.6%). Prices fell significantly in ‘coke, refined petroleum products’. On the decrease were also prices in ‘basic metals, fabricated metal products’ (-3.1%), ‘wood, wood products, paper, printing’ (-2.8%) and ‘mining and quarrying’ (-2.6%).

Among the main industrial groupings, prices of ‘non-durable consumer goods’ (+4.3%) were higher particularly.

According to an estimate, **construction work prices** rose by 4.0% (in February they increased by 4.4%) and prices for construction material and products input grew by 0.5% (in February they increased by 0.7%).

**Service producer prices in the business sphere**were higher by 2.8% (in February they increased by 2.4%). Prices for ‘employment services’ (+9.3%), ‘warehousing and support services for transportation’ (+7.8%), ‘advertising and market research services’ (+4.5%) and ‘computer programming, consultancy and related services’ (+4.1%) went up. Furthermore, prices were higher for ‘security and investigation services’ (+3.9%), ‘real estate services’ (+3.1%) and ‘information services’ (+3.0%). Service producer prices in the business sphere, excluding advertising services, grew by 2.7% (in February they increased by 2.5%).

**Industrial producer prices in the EU – February 2020 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices decreased in February by 0.6% (+0.2% in January) in EU27, **month-on-month.** The largest decrease was recorded in Denmark (-2.2%). Prices fell in Austria (-0.8%), the Czech Republic (-0.7%), Poland (-0.6%) and Germany (-0.4%). The highest increase was recorded in Slovakia (+2.2%)

Industrial producer prices decreased in February by 1.0% (-0.4% in January) in EU27, **year-on-year**. The largest decrease was observed in Denmark (-5.7%). Prices fell in Austria (-1.3%). Prices were higher in Slovakia (+2.9%), the Czech Republic (+1.4%), Poland (+0.6%) and Germany (+0.1%). The highest increase was recorded in Romania (+3.4%).

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

 *011044 – 20 Industrial Producer Price Indices*

 *011045 – 20 Agricultural Producer Price Indices*

 *011046 – 20 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 May 2020*

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)