16 September 2020

****Y-o-y decrease of prices in industry continued for the fifth month in a row****

Producer price indices – August 2020

Agricultural producer prices (-3.8%) and industrial producer prices (-0.3%) both went down. Service producer prices in the business sphere (+0.4%) and construction work prices (+0.2%) both went up, month-on-month. From the year-on-year perspective, agricultural producer prices decreased by 1.9% and industrial producer prices fell by 0.5%. Construction work prices (+3.4%) and service producer prices in the business sphere (+2.1%) increased.

# Month-on-month comparison

**Agricultural producer prices** fell by 3.8%. Prices of potatoes (-14.9%), fruit (-19.8%) and fresh vegetables (-22.9%) were lower. On the decrease also were prices of pigs for slaughter (-5.4%), eggs (-3.9%), oleaginous crops (-3.5%) and milk (-0.6%). On the increase were prices of poultry by 4.0%.

Prices of **industrial producers** decreased by 0.3%. Prices fell particularly in ‘coke, refined petroleum products’. On the decrease were also prices in ‘basic metals, fabricated metal products’ and ‘transport equipment’ (-0.8% both) and in ‘rubber and plastic products, other non-metallic mineral products’ (-0.6%). On the other hand, higher were prices in ‘chemicals and chemical products’ (+2.1%) and ‘food products, beverages, tobacco’ (+0.2%), there of ‘beverages’ (+1.4%) and ‘dairy products’ (+0.5%).

According to an estimate, **construction work prices** grew by 0.2% and prices of construction material and products input dropped by 0.4%.

**Service producer prices in the business sphere** went up by 0.4%. Prices for ‘advertising and market research services’ (+6.9%) and ‘financial services, except insurance and pension funding’ (+1.2%) increased. Decreasing were prices of ‘warehousing and support services for transportation’ (-0.3%) and ‘employment services’ (-1.1%). Service producer prices in the business sphere, excluding advertising services remained stable.

# Year-on-year comparison

**Agricultural producer prices** dropped by 1.9% (-4.1% in July). After eleven months of decrease, prices in the crop production grew by 1.1%. On the increase were prices of fruit   
(+4.1%) and oleaginous crops (+7.7%). Prices of potatoes (-25.6%) and fresh vegetables   
(-10.3%) went down. Prices of cereals remained stable. Prices in animal products fell by 5.4%. Prices of pigs for slaughter (-14.8%), cattle for slaughter (-5.1%) and milk (-4.4%) were lower. Prices of eggs (+7.8%) and poultry (+3.8%) were higher.

Prices of **industrial producers** were lower by 0.5% (in July by 0.1%). It is already the fifth y-o-y decrease in a line. Prices fell primarily in ‘coke, refined petroleum products’. On the decrease were prices in ‘chemicals and chemical products’ (-11.5%), ‘mining and quarrying’ (-3.5%) and ‘basic metals, fabricated metal products’ (-2.6%). Prices went up in ‘electricity, gas, steam and air conditioning’ (+7.9%), thereof ‘electricity, transmission and distribution services’ (+9.3%). Prices increased in ‘transport equipment’ (+1.4%) and also in ‘furniture, other manufactured products’ (+4.7%). Prices rose in ‘food products, beverages, tobacco’ (+1.5%), thereof ‘other food products’ (+4.7%).

Among the main industrial groupings, lower were prices of ‘energy’ (-1.8%) and ‘intermediate goods’ (-2.6%).

According to an estimate, **construction work prices** rose by 3.4% (+3.8% in July) and prices for construction material and products input dropped by 0.5% (-0.1% in July).

**Service producer prices in the business sphere**were higher by 2.1% (like in July). Prices for ‘management consulting services’ (+5.8%), ‘security and investigation services’ (+4.5%), ‘computer programming, consultancy and related services’ (+4.3%) and ‘warehousing and support services for transportation’ (+4.0%) rose. On the increase were also prices of ‘real estate services’ (+3.2%) and ‘employment services’ (+2.7%). Lower were prices of ‘advertising and market research services’ by 0.7%. Service producer prices in the business sphere, excluding advertising services, grew by 2.3% (like in July).

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

According to the Eurostat News Releases, industrial producer prices increased in July by 0.4% (in June they rose by 0.8%) in EU27, **month-on-month.** The highest increase was recorded in Belgium (+2.3%). Price were higher in Slovakia (+0.5%), Poland, Austria and Germany (+0.2% all) and in the Czech Republic (+0.1%). The largest decrease was observed in Cyprus (-2.2%).

Industrial producer prices decreased in July by 3.0% (in June they went down by 3.3%) in EU27, **year-on-year**. The largest decrease was observed in Lithuania (-8.5%). Price were lower in Austria (-2.7%), Germany (-1.5%), Poland (-1.0%) and in the Czech Republic (-0.1%). Prices were higher in Slovakia (+0.3%). The highest increase was recorded in Malta (+1.7%).

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: 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: 16 October 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)