16 December 2020

Construction work prices continued to keep growth rate

Producer price indices – November 2020

Agricultural producer prices and construction work prices both went up by 0.2%, month-on-month. Service producer prices in the business sphere grew by 0.1%. Industrial producer prices went down by 0.5%. From the year-on-year perspective, agricultural producer prices decreased by 2.2% and industrial producer prices fell by 0.1%. Construction work prices (+3.1%) and service producer prices in the business sphere (+2.0%) increased.

# Month-on-month comparison

**Agricultural producer prices** were higher by 0.2% due to increasing prices of potatoes (+8.6%), eggs (+4.2%), milk (+2.6%), cereals (+0.8%), fruit (+0.5%) and oleaginous crops (+0.3%). On the decrease were prices of cattle for slaughter (-1.0%), pigs for slaughter (-1.3%) and poultry
(-5.9%).

Prices of **industrial producers** decreased by 0.5%. Prices fell in ‘transport equipment’ (-1.7%), thereof ‘parts and accessories for motor vehicles’ (-2.2%). Lower were prices in ‘rubber and plastic products, other non-metallic mineral products’ (-0.8%). On the decrease were also prices in ‘coke, refined petroleum products’. Higher were prices in ‘textiles, clothes, leather and leather products’ (+0.7%) and ‘furniture, other manufactured products’ (+0.1%). Prices remained stable in ‘food products, beverages, tobacco’ in total, thereof prices rose in ‘dairy products’ (+0.5%) and fell in ‘preserved meat and meat products’ (-0.8%).

According to an estimate, **construction work prices** rose by 0.2% and prices of construction material and products input remained stable.

**Service producer prices in the business sphere** were higher by 0.1%. Prices for ‘employment services’ (+1.5%), ‘management consulting services’ (+0.5%), ‘computer programming, consultancy and related services’ (+0.4%), ‘land transport services’ and ‘legal and accounting services’ (+0.9% both) grew. Decreasing were prices of ‘warehousing and support services for transportation’ by 2.0%. Service producer prices in the business sphere, excluding advertising services rose by 0.1%.

# Year-on-year comparison

**Agricultural producer prices** dropped by 2.2% (-4.3% in October). Prices in the crop production grew by 2.1%. On the increase were prices of fruit (+11.0%), oleaginous crops (+3.0%) and cereals (+2.9%). Prices of potatoes (-20.0%) and fresh vegetables (-1.1%) went down. Prices in animal products fell by 8.1%. Prices of pigs for slaughter (-23.4%), poultry (-9.9%), cattle for slaughter (-3.0%), milk (-2.8%) and eggs (-1.2%) were lower.

Prices of **industrial producers** went down by 0.1% (in October they went up by 0.3%). Prices fell particularly in ‘coke, refined petroleum products’. Prices were lower in ‘chemicals and chemical products’ (-6.9%), ‘mining and quarrying’ (-1.8%) and ‘wood, wood products, paper, printing’
(-1.4%). Prices rose in ‘electricity, gas, steam and air conditioning’ (+5.8%), thereof ‘electricity, transmission and distribution services’ (+6.3%). Prices increased in ‘transport equipment’ (+3.0%), thereof ‘parts and accessories for motor vehicles’ (+3.5%). Prices were higher also in ‘furniture, other manufactured products’ (+4.1%). Prices rose in ‘food products, beverages, tobacco’ (+0.3%).

Among the main industrial groupings, higher were particularly prices of ‘durable consumer goods’ (+2.9%) and ‘capital goods’ (+2.8%), lower were prices of ‘energy’ (-3.7%).

According to an estimate, **construction work prices** rose by 3.1% (like in October) and prices for construction material and products input increased by 1.2% (+1.0% in October).

**Service producer prices in the business sphere**were higher by 2.0% (+1.9% in October). Prices for ‘management consulting services’ (+8.6%), ‘warehousing and support services for transportation’ (+3.9%) and ‘security and investigation services’ (+3.8%) rose. On the increase were also prices of ‘real estate services’ (+3.3%), ‘architectural and engineering services’ (+2.4%), ‘computer programming, consultancy and related services’ and ‘employment services’ (+3.5% both). Lower were prices of ‘advertising and market research services’ (-2.5%) and ‘information services’ (-0.6%). Service producer prices in the business sphere, excluding advertising services, grew by 2.3% (+2.1% in October).

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

According to the Eurostat News Releases, industrial producer prices increased in October by 0.3% (like in September) in EU27, **month-on-month.** The highest increase was recorded in Belgium (+3.7%). Price were higher in the Czech Republic (+0.4%), Austria (+0.3%), Poland and Slovakia (+0.2% both) and Germany (+0.1%). The largest decrease was observed in Denmark
 (-2.4%).

Industrial producer prices decreased in October by 2.0% (in September they fell by 2.2%) in EU27, **year-on-year**. The largest decrease was observed in Cyprus (-8.0%). Prices were lower in Austria (-1.8%), Poland (-1.2%) and Germany (-0.7%) and were higher in Slovakia (+0.6%) and the Czech Republic (+0.3%). The highest increase was recorded in Ireland (+2.8%).

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: 19 January 2021*

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)