17 May 2021

Significant y-o-y growth of industrial producer prices continued

Producer price indices – April 2021

Agricultural producer prices (+1.5%), industrial producer prices (+0.8%) and construction work prices (+0.2%) all went up, month-on-month. Service producer prices in the business sphere remained stable. From the year-on-year perspective, agricultural producer prices (+1.3%), industrial producer prices (+4.6%), construction work prices (+2.5%) and service producer prices in the business sphere (+0.8%) increased.

# Month-on-month comparison

**Agricultural producer prices** were higher by 1.5%. Increasing were prices of pigs for slaughter (+4.8%), oleaginous crops (+3.3%), cereals (+2.8%), cattle for slaughter (+0.8%) and milk (+0.4%). Decreasing were prices of potatoes (-4.6%), poultry (-5.2%) and fruit (-6.3%).

Prices of **industrial producers** increased by 0.8%. Prices rose particularly in ‘chemicals and chemical products’ (+8.5%), ‘rubber and plastic products, other non-metallic mineral products’ (+1.4%) and ‘wood, wood product, paper, printing’ (+2.2%). Prices went up in ‘food products, beverages, tobacco’ (+0.6%), thereof ‘preserved meat and meat products’ (+1.2%). Prices went down in ‘coke, refined petroleum products’.

According to an estimate, **construction work prices** rose by 0.2% and prices of construction material and products input were higher by 1.9%.

**Service producer prices in the business sphere** remained stable. On the increase were prices of ‘employment services’ (+2.9%), ‘management consulting services’ (+2.1%), ‘postal and courier services’ (+2.0%) and ‘publishing services’ (+1.2%). Prices of ‘information services’ (-3.6%), ‘architectural and engineering services’ (-1.6%) and ‘advertising and market research services’
(-1.2%) fell. Service producer prices in the business sphere, excluding advertising services rose by 0.1%, m-o-m.

# Year-on-year comparison

**Agricultural producer prices** went up by 1.3% (+0.4% in March). Prices in the crop production grew by 7.4%. On the increase were prices of cereals (+12.4%) and oleaginous crops (+6.6%). Prices of potatoes (-25.2%), vegetables (-13.0%) and fruit (-3.9%) decreased. Prices in animal products fell by 5.1%. Prices of pigs for slaughter were lower by 24.9%. On the increase were prices of eggs by 2.3%.

Prices of **industrial producers** were higher by 4.6%, it was the most since November 2011 (in March they rose by 3.3%). Prices were higher primarily in ‘coke, refined petroleum products’. Prices increased significantly in ‘chemicals and chemical products’ (+32.4%), thereof ‘basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms’ (+40.1%) mainly due to the low comparative base in April 2020. Prices rose in ‘basic metals, fabricated metal products’ (+7.5%). On the decrease were prices in ‘food products, beverages, tobacco’ (-1.9%), thereof ‘preserved meat and meat products’ (-9.4%), on the other hand, higher were prices in ‘vegetable and animal oils and fats’ (+7.5%), ‘grain mill products’, starches and starch products’ (+6.9%) and ‘prepared animal feeds’ (+4.8%).

Among the main industrial groupings, higher were primarily prices of ‘energy’ (+9.6%) and ‘intermediate goods’ (+8.1%). On the decrease were only prices of ‘non-durable consumer goods’ (-1.9%).

According to an estimate, **construction work prices** rose by 2.5% (+2.4% in March after specification) and prices for construction material and products input increased by 6.2% (+4.2% in March).

**Service producer prices in the business sphere**were higher by 0.8% (+0.7% in March). Prices for ‘employment services’ (+4.7%), ‘computer programming, consultancy and related services’ (+3.7%), ‘security and investigation services’ (+3.4%), ‘publishing services’ (+2.2%) and ‘postal and courier services’ (+2.0%) rose. Lower were prices of ‘information services’ (-4.1%) and ‘advertising and market research services’ (-1.3%). Service producer prices in the business sphere, excluding advertising services, grew by 1.0% (+0.8% in March).

**Industrial producer prices in the EU – March 2021**

According to the Eurostat News Releases, industrial producer prices increased in March by 1.2% (in February they rose by 0.6%) in EU27, **month-on-month.** The highest increase was recorded in Ireland (+7.9%). Prices were higher in Poland (+1.8%), Czechia (+1.4%), Germany and Austria (+0.8% both) and Slovakia (+0.6%). Prices decreased only in Estonia (-1.6%).

Industrial producer prices increased in March by 4.5% (in February they rose by 1.7%) in EU27, **year-on-year**. The highest increase was recorded in Ireland (+21.2%). Prices went in Poland (+5.0%), Czechia (+3.3%), Germany (+3.0%) and Austria (+2.9%). The only decreases were observed in Slovakia (-0.6%) and Cyprus (-3.0%).

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

 *011044 – 21 Industrial Producer Price Indices*

 *011045 – 21 Agricultural Producer Price Indices*

 *011046 – 21 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 June 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)