17 January 2022

Prices of industrial producers increased by 7.1%, agricultural producers grew by 6.9% y-o-y in year 2021

Producer price indices – December 2021

Agricultural producer prices (+3.7%) and construction work prices (+0.3%) went up, month-on-month. Industrial producer prices (-0.1%) and service producer prices in the business sphere (-0.2%) went down. From the year-on-year perspective, agricultural producer prices (+18.8%), industrial producer prices (+13.2%), construction work prices (+8.3%) and service producer prices in the business sphere (+1.7%) increased.

In comparison with the year 2020, on average for the whole year 2021 prices of agricultural producers grew by 6.9%. Prices of industrial producers (+7.1%), construction work prices (+5.1%) and service producer prices in the business sphere (+1.3%) were all higher.

# Month-on-month comparison

**Agricultural producer** prices were higher by 3.7%. Increasing were prices of oleaginous crops (+6.4%), cereals (+4.7%), milk (+3.2%), poultry (+2.6%), vegetables (+1.9%), pigs for slaughter (+1.2%) and cattle for slaughter (+1.0%).

Prices of **industrial producers** fell by 0.1% after twelve months of the increase, particularly due to the lower prices in ‘coke, refined petroleum products’. Prices went down in ‘transport equipment’ (-0.4%) and ‘computer, electronic and optical products’ (-0.2%). Prices went up in ‘electricity, gas, steam, and air conditioning’ (+1.4%), thereof ‘steam and air conditioning’ (+3.5%) and ‘electricity, transmission and distribution services’ (+0.9%). Higher were prices in ‘food products, beverages, tobacco’ (+0.6%), thereof ‘dairy products’ (+2.3%), ‘other food products’ (+2.0%) and ‘grain mill products, starches and starch products’ (+3.1%).

According to an estimate, **construction work** prices rose by 0.3% and prices of construction material and products input were higher by 0.2%.

**Service producer prices in the business sphere** fell by 0.2%. Decreasing were prices of ‘employment services’ (-2.2%), ‘advertising and market research services’ (-2.0%) and ‘land transport services’ (-0.3%). Prices of ‘computer programming, consultancy and related services’ and ‘architectural and engineering services’ were both higher by 0.3%. Service producer prices in the business sphere, excluding advertising services remained stable, m-o-m.

# Year-on-year comparison

**Agricultural producer** prices went up by 18.8% (in November they rose by 14.6%). Prices in the crop production grew by 27.6%. On the increase were prices of oleaginous crops (+40.1%) and cereals (+32.1%). Lower were prices in potatoes (-5.0%) and vegetables (-2.2%). Prices in animal products soared by 7.2%. On the increase were prices of cattle for slaughter (+14.2%), milk (+10.3%), poultry (+2.6%) and eggs (+1.2%). Prices of pigs for slaughter dropped by 2.6%.

Prices of **industrial producers** were higher by 13.2% (in November they rose by 13.5%). Prices went up primarily in ‘coke, refined petroleum products’. Higher were prices in ‘basic metals, fabricated metal products’ (+26.2%), ‘chemicals and chemical products’ (+55.2%) and ‘wood, wood products, paper, printing’ (+25.5%). On the increase were prices in ‘electricity, gas, steam and air conditioning’ (+7.1%), thereof ‘electricity, transmission and distribution services’ (+7.5%) and ‘steam and air conditioning’ (+8.9%). Prices grew in ‘food products, beverages, tobacco’ (+5.1%), lower were prices only in ‘preserved meat and meat products’ (-0.2%). Prices fell in ‘transport equipment’ (-0.6%), thereof ‘parts and accessories for motor vehicles’ (-2.5%), on the other hand, prices grew in ‘motor vehicles’ (+4.8%).

Among the main industrial groupings, higher were primarily prices of ‘intermediate goods’ (+22.3%) and ‘energy’ (+18.5%).

According to an estimate, **construction work** prices rose by 8.3% (in November they went up by 7.9%) and prices for construction material and products input increased by 17.0% (in November they grew by 17.1%).

**Service producer prices in the business sphere**went up by 1.7% (in November they soared by 1.8%). Prices for ‘employment services’ (+9.7%), ‘advertising and market research services’ (+7.9%), ‘publishing services’ (+2.6%) and ‘rental and leasing services’ (+2.4%) grew. Service producer prices in the business sphere, excluding advertising services, were higher by 1.4% (in November they rose by 1.6%).

**Producer prices in 2021**

In comparison to 2020, **agricultural producer** prices in 2021 rose by 6.9% on average
(in 2020 they were lower by 3.4%). Prices of crop products increased by 12.4% and prices of animal products decreased by 0.2%. Prices of cereals (+16.3%) and oleaginous crops (+14.8%) went up. Prices of fruit (-5.0%) and potatoes (-12.6%) were lower. Among animal products prices, decreases were recorded in pigs for slaughter (-16.3%). On the increase were prices of milk (+4.7%), cattle for slaughter (+4.3%), eggs (+2.1%) and poultry (+1.3%).

Prices of **industrial producers** increased on average by 7.1% in 2021 y-o-y (+0.1% in 2020). It was the highest y-o-y growth since the year 1995. Prices rose particularly in ‘coke, refined petroleum products’. Prices were higher in ‘chemicals and chemical products’ (+31.8%), ‘basic metals, fabricated metal products’ (+17.2%) and ‘wood, wood products, paper, printing’ (+13.4%). Prices grew in ‘electricity, gas, steam and air conditioning’ (+1.7%). Prices went up in food products, beverages, tobacco’ (+0.8%). On the decrease were prices in ‘transport equipment’
(-0.9%).

According to an estimate, **construction work** prices went up by 5.1% y-o-y (in 2020 they grew by 3.6% after specification). Construction material input prices rose by 10.9% on average for the whole year 2021 (in 2020 they went up by 0.4%).

**Service producer prices in the business sphere**increased by 1.3% (in 2020 they rose by 2.1%). Increasing were prices of ‘employment services’ (+6.1%), ‘management consulting services’ (+3.2%), ‘computer programming, consultancy and related services’ (+2.9%) and ‘advertising and market research services’ (+1.6%). On the increase were also prices of ‘postal and courier services’ and ‘land transport services’ (+1.5% both). On the decrease were prices in ‘information services’ by 2.9%. Service producer prices in the business sphere, excluding advertising services, increased by 1.3% (in 2020 they increased by 2.3%).

**Industrial producer prices in the EU – November 2021 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices increased in November by 2.0% (in October they grew by 5.0%) in EU27, **month-on-month.** The highest increase was recorded in Denmark (+10.3%). Prices were higher in Austria (+1.9%), Poland (+1.6%), Slovakia (+1.5%), Czechia (+1.2%) and Germany (+0.9%). The only decrease was observed in Ireland
(-2.5%).

Industrial producer prices increased in November by 23.7% (in October they rose by 21.8%) in EU27, **year-on-year**. The industrial producer prices increased in all Member States, with the highest yearly increases in Ireland (+87.9%), Denmark (+51.7%) and Romania (+40.4%). Prices went up in Austria (+18.9%), Germany (+18.5%), Poland (+17.3%), Slovakia (+13.9%) and Czechia (+13.5%).

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: 23 February 2022*

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)