19 April 2023

Prices of agricultural and industrial producers moderated y-o-y growth significantly

Producer price indices – March 2023

Agricultural producer prices fell by 3.2% month-on-month (m-o-m) and rose by 11.6% year-on-year (y-o-y). Industrial producer prices went down m-o-m (-1.0%) and went up y-o-y (+10.2%). Construction work prices were higher m-o-m (+0.4%) and y-o-y (+9.4%). Service producer prices in the business sphere increased m-o-m (+1.5%) and grew y-o-y (+5.7%).

*“Prices of agricultural and industrial producers markedly moderated their year-on-year growth. The growth of industrial producers amounted to 10.2%, it was the lowest value from October 2021. Prices of agriculture producers decelerated by more than 10 percentage points to 11.6%. Construction work prices, according to an estimate, grew by 9.4%, year-on-year, and service producer prices in the business sphere were higher by 5.6%,”* noted Vladimir Klimes, head of Industrial and International Trade Prices Statistics Unit of CZSO.

**Agricultural producer** prices were lower by 3.2% **m-o-m**. Decreasing were prices of oleaginous crops (-8.4%), potatoes (-6.4%), cereals (-5.3%), milk (-3.7%) and poultry (-2.0%). Prices of vegetables (+23.1%), pigs for slaughter (+3.0%) and fruit (+2.2%) went up. **Y-o-y agricultural producer** prices rose by 11.6% (in February they rose by 22.2%). Prices in the crop production grew by 1.4%. On the increase were prices of vegetables (+77.2%), potatoes (+27.3%) and cereals (+4.9%). Prices of fruit (-10.2%) and oleaginous crops (-17.6%) went down. Prices in animal products soared by 29.6%. On the increase were prices of eggs (+80.5%), pigs for slaughter (+47.6%), milk (+25.2%), poultry (+24.9%) and cattle for slaughter (+12.3%).

Prices of **industrial producers** went down by 1.0% **m-o-m.** Prices fell in ‘electricity, gas, steam and air conditioning’ (-3.4%), thereof ‘electricity, transmission and distribution services’ (-4.0%). Prices decreased in ‘coke, refined petroleum products’. Lower were prices in ‘chemicals and chemical products’ (-3.0%) and ‘paper and paper products’ (-2.8%). Prices were lower in ‘food products’ (-0.3%), thereof particularly ‘vegetable and animal oils and fats’ (-4.9%). On the increase were prices in ‘other mining and quarrying products’ (+5.4%), ‘motor vehicles, trailers and semi-trailers’ (+0.5%) and ‘beverages’ (+1.4%). Prices of **industrial producers** increased by 10.2% (in February they grew by 16.0%), **y-o-y**. Prices rose in ‘electricity, gas, steam and air conditioning’ (+21.4%), ‘food products’ and ‘other non-metallic mineral products’ (+23.4% both) and ‘coal and lignite’ (+80.6%). On the decrease were only prices in ‘coke, refined petroleum products’. Among **the** **main industrial groupings**, higher were particularly prices of ‘non-durable consumer goods’ (+19.4%) and ‘energy’ (+12.3%), **y-o-y**.Prices of **industrial producers excluding energy** rose by 9.5% y-o-y (in February they soared by 12.4%).

According to an estimate, **construction work** prices rose by 0.4% and prices of construction material and products input went up by 0.2% **m-o-m**. According to an estimate, **y-o-y construction work** prices soared by 9.4% (in February they increased by 10.4%) and prices for construction material and products input grew by 10.2% (in February they were higher by 13.8%).

**Service producer prices in the business sphere** grew by 1.5% **m-o-m** due to price increases in ‘advertising and market research services’ (+13.4%), ‘land transport services’ (+1.0%), ‘warehousing and support services for transportation’ and ‘telecommunications services’ (+0.5% both). Service producer prices in the business sphere, excluding advertising services soared by 0.7%. **Service producer prices in the business sphere**went up by 5.7% **y-o-y** (in February they rose by 5.6%). Prices for ‘employment services’ (+27.1%), ‘postal and courier services’ (+8.0%), ‘computer programming, consultancy and related services’ (+7.9%), ‘real estate services’ (+5.9%), ‘land transport services’ (+4.3%) and ‘advertising and market research services’ (+3.1%) rose. Service producer prices in the business sphere, excluding advertising services, were higher by 5.9% (in February they increased by 5.7%).

**Industrial producer prices in the EU – February 2023 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices decreased in February by 0.6% (in January they fell by 2.3%) in EU27, **m-o-m.** The largest monthly decreases were recorded in Bulgaria (-7.9%), Greece (-3.3%) and Belgium (-3.2%). Prices were lower in Austria (-2.0%), Poland (-0.9%), Czechia and Germany (-0.3% both). The highest increase was observed in Slovakia (+11.5%).

Industrial producer prices rose in February by 14.5% (in January they grew by 16.4%) in EU27, **y-o-y**. The highest increases were registered in Hungary (+56.1%), Latvia (+37.4%) and Slovakia (+33.8%). Prices were higher in Poland (+24.1%), Austria (+17.4%), Germany (+16.4%) and Czechia (+16.0%).

Notes:

*Responsible head at the CZSO: Jiří Mrázek, Director of Prices Statistics Department,   
phone (+420) 274 052 533, e-mail:* [*jiri.mrazek@czso.cz*](mailto:jiri.mrazek@czso.cz)

*Contact person: Jiří Šulc, Head of Agricultural, Construction, and Services Prices Statistics Unit, phone (+420) 274 052 148,  
e-mail:* [*jiri.sulc@czso.cz*](mailto:jiri.sulc@czso.cz)

*Miloslav Beránek, Industrial and International Trade Prices Statistics Unit, phone (+420) 274 052 665,   
e-mail:* [*miloslav.beranek@czso.cz*](mailto:miloslav.beranek@czso.cz)

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

*011044 – 23 Industrial Producer Price Indices*

*011045 – 23 Agricultural Producer Price Indices*

*011046 – 23 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: 18 May 2023*

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 2020)

Graph 5 Industrial Producer Price Indices, International Comparison (changes to the base year 2015)