16 August 2024

Industrial producer prices increased m-o-m after two months

Producer price indices – July 2024

Agricultural producer prices were unchanged month-on-month (m-o-m) and fell by 3.7% year-on-year (y-o-y). Industrial producer prices rose by 0.6% m-o-m and by 1.7% y‑o‑y. Construction work prices grew by 0.1% m-o-m and were higher by 1.8% y-o-y. Service producer prices in the business sphere fell by 1.3% m-o-m and went up by 3.5% y‑o-y.

*“In a year-on-year comparison, prices in industry increased by 1.7% and are rising already the fourth month in a row. Construction work prices increased by 1.8% year-on-year and service producer prices in the business sphere by 3.5%. Prices in agriculture went down by 3.7% year-on-year,”* noted Vladimir Klimes, head of Industrial and International Trade Prices Statistics Unit of CZSO.

**Agricultural producer** pricesremained unchanged **m-o-m**. Rising prices were recorded for cereals (+2.9%), oilseeds (+2.1%) and milk (+0.5%). Falling were prices of pigs for slaughter (‑0.6%), poultry (-3.5%), eggs (-5.7%) and potatoes (-30.8%). **Y-o-y**, **agricultural producer** prices decreased by 3.7% (‑7.5% in June). In crop production, prices fell by 7.4%. Prices of potatoes (-23.1%), cereals (-12.8%) and fresh vegetables (-7.8%) were lower, while prices of fruit (+43.4%) and oilseeds (+5.9%) increased. In animal production, prices went up by 0.7%. Prices increased for cattle for slaughter (+7.7%) and milk (+6.7%). Decrease occurred in prices of eggs (-17.9%), poultry (-8.2%) and pigs for slaughter (-6.7%).

**Prices of** **industrial producers** increased by 0.6% **m-o-m** after two months of decreases. Prices rose particularly in ‘coke, refined petroleum products’. Higher were prices in ‘motor vehicles, trailers and semi-trailers’ (+1.5%), ‘paper and paper products’ (+1.8%), ‘computer, electronic and optical products’ (+1.4%) and ‘electricity, gas, steam and air conditioning’ (+0.4%). Prices rose in ‘food products’ by 0.3%, thereof ‘vegetable and animal oils and fats’ (+1.2%) and ‘dairy products’ (+1.1%). Decreases were recorded in ‘chemicals and chemical products’ (-0.7%) and ‘printing and recording services’ (-0.4%). **Prices of industrial producers** rose by 1.7% **y-o-y** (+1.0% in June) and are rising for the fourth month in a row. Higher were prices in ‘coke, refined petroleum products’. Prices increased in ‘computer, electronic and optical products’ (+5.1%), ‘repair and installation services of machinery and equipment’ (+4.8%), ‘motor vehicles, trailers and semi trailers’ (+4.7%) and ‘electricity, gas, steam and air conditioning’ (+4.0%). Lower were prices in ‘wood and products of wood and cork’ (-2.7%), ‘paper and paper products’ (-3.1%), ‘basic metals’ (-4.4%) and ‘crude petroleum and natural gas’ (-16.1%). On the decrease were prices in ‘food products’ (-2.9%), thereof particularly in ‘vegetable and animal oils and fats’ (-15.7%), ‘grain mill products, starches and starch products’ (-14.6%) and ‘prepared animal feeds’ (-11.9%). Among **the** **main industrial groupings**, prices of ‘energy’ (+4.2%) and ‘capital goods’ (+3.8%) rose. Prices of ‘intermediate goods’ (-1.2%) fell. **Prices of industrial producers excluding energy** were higher by 0.8% **y-o-y** (-0.3% in June).

**Construction work** prices, as estimated, grew by 0.1% **m-o-m**, and prices of materials and products used in construction rose by the same percentage. According to the estimate, **y‑o‑y construction work** prices increased by 1.8% (+1.9% in June after updating). Prices of materials and products used in the construction fell by 0.1% (-1.1% in June).

**Service producer** prices **in the business sphere** decreased by 1.3% **m-o-m**.Prices for ‘advertising and market research services’ and for ‘programming and broadcasting services’ fell by the same percentage (-18.2%). Prices for ‘motion picture, video and television programme production services, sound recording and music publishing’ (-7.0%) and ‘land transport services’ (-0.9%) also fell. Service producer prices in the business sphere, excluding advertising services increased by 0.1%. **Service producer** prices **in the business sphere**went up by 3.5% **y-o‑y** (same as in June). Prices rose for ‘advertising and market research services’ (+10.1%), ‘employment services’ (+9.1%), ‘real estate services’ (+7.8%) and ‘legal and accounting services’ (+6.4%). Service producer prices in the business sphere, excluding advertising services, increased by 3.1% (+3.2% in June).

# Industrial producer prices in the EU – June 2024 (preliminary data)

According to the Eurostat News Releases, **industrial producer** prices increased in June by 0.5% in EU27 (in May they went down by 0.2%), **m-o-m.** The highest monthly increases were recorded in Estonia (+2.2%), Spain and Romania (+1.9% both). Prices were higher Slovakia (+1.4%), Poland (+0.6%), Austria (+0.2%) and Germany (+0.1%). The largest decreases were observed in Bulgaria (-1.0%), Czechia, France and Finland (-0.3% each). **Industrial producer** prices fell in June by 3.1% (in May they went down by 3.9%) in EU27, **y-o-y**. The largest annual decreases were recorded in Slovakia (-19.0%) and France (-6.0%). Prices were lower in Poland (-5.7%), Austria (-5.1%) Germany (-1.9%) and higher in Czechia (+1.0%). The highest increases were observed in Luxembourg (+19.1%) and Portugal (+2.4%).

Notes:

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

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

*Miloslav Beránek, Industrial and International Trade Prices Statistics Unit, phone (+420) 274 052 665,
e-mail:* *miloslav.beranek@csu.gov.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 and time series in the Public Database:*

 *011041 – 24 Price Indices of Constructions Works, Price Indices of Constructions, and Indices of Construction Costs*

 *011044 – 24 Industrial Producer Price Indices*

 *011045 – 24 Agricultural Producer Price Indices*

 *011046 – 24 Service Producer Prices in the Business Sphere*

*Related outputs:* [*http://csu.gov.cz/producer prices*](https://csu.gov.cz/producer-prices?pocet=10&start=0&podskupiny=011&razeni=-datumVydani)

*Next News Release: 16 September 2024*

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 2021)