23 February 2021

Y-o-y decrease of agricultural producer prices continued for the fifteenth month

Producer price indices – January 2021

Agricultural producer prices (+2.2%), industrial producer prices (+1.3%) and construction work prices (+0.1%) all went up, month-on-month. Service producer prices in the business sphere went down by 0.7%. From the year-on-year perspective, agricultural producer prices decreased by 2.8% and industrial producer prices remained stable. Construction work prices (+2.3%) and service producer prices in the business sphere (+1.9%) both increased.

# Month-on-month comparison

**Agricultural producer prices** were higher by 2.2%. Increasing were prices of poultry (+5.5%), cereals (+1.9%), eggs (+1.6%), cattle for slaughter (+1.4%), oleaginous crops (+1.0%), milk (+0.8%) and vegetables (+0.7%). On the decrease were prices of potatoes (-6.9%), fruit (-2.5%) and pigs for slaughter (-1.9%).

Prices of **industrial producers** increased by 1.3%. Prices rose particularly in ‘coke, refined petroleum products’. Prices were higher in ‘chemicals and chemical products’ (+4.8%) and ‘basic metals, fabricated metal products’ (+2.5%). Prices rose in ‘electricity, gas, steam and air conditioning’ (+1.1%), thereof ‘electricity, transmission and distribution services’ (+0.7%). On the increase were also prices in ‘water supply, sewerage, waste management and remediation services’ (+5.9%) and ‘food products, beverages, tobacco’ (+0.2%). Prices fell in ‘transport equipment’ (-0.4%), thereof ‘parts and accessories for motor vehicles’ (-0.8%).

According to an estimate, **construction work prices** rose by 0.1% and prices of construction material and products input were higher by 1.0%.

**Service producer prices in the business sphere** were lower by 0.7% due to the price decreasing of ‘advertising and market research services’ by 18.4%. On the increase were prices of ‘employment services’ (+2.8%), ‘security and investigation services’ (+2.3%) and ‘warehousing and support services for transportation’ (+1.4%). Prices of ‘architectural and engineering services’ (+0.9%), ‘computer programming, consultancy and related services’ (+0.8%) and ‘publishing services’ (+0.6%) went up. Service producer prices in the business sphere, excluding advertising services rose by 0.5%.

# Year-on-year comparison

**Agricultural producer prices** dropped by 2.8% (-2.7% in December). Prices in the crop production grew by 2.3%. On the increase were prices of fruit (+12.5%), cereals (+7.0%), vegetables (+3.3%) and oleaginous crops (+1.3%). Prices of potatoes decreased by 37.7%. Prices in animal products fell by 8.2%. Prices of pigs for slaughter (-31.9%), cattle for slaughter (-2.7%) and milk (-1.8%) were lower. On the increase were prices of poultry (+0.2%) and eggs (+2.3%).

Prices of **industrial producers** remained stable in total (like in December). Prices went down primarily in ‘coke, refined petroleum products’. Prices fell in ‘food products, beverages, tobacco’ (-2.1%), thereof ‘preserved meat and meat products’ (-10.6%). Prices were lower in ‘chemicals and chemical products’ (-2.9%). Prices rose in ‘basic metals, fabricated metal products’ (+4.4%) and ‘transport equipment’ (+2.2%), thereof ‘parts and accessories for motor vehicles’ (+2.6%). Prices were higher in ‘furniture, other manufactured products’ (+4.0%). Prices rose in ‘water supply, sewerage, waste management and remediation services’ (+6.9%).

Among the main industrial groupings, lower were prices of ‘energy’ (-4.1%) and ‘non-durable consumer goods’ (-2.0%). Higher were particularly prices of ‘durable consumer goods’ (+3.5%) and ‘capital goods’ (+2.5%).

According to an estimate, **construction work prices** rose by 2.3% (+2.7% in December after specification) and prices for construction material and products input increased by 2.8% (+1.8% in December).

**Service producer prices in the business sphere**were higher by 1.9% (+2.1% in December). Prices for ‘management consulting services’ (+5.8%), ‘security and investigation services’ (+5.3%) and ‘computer programming, consultancy and related services’ (+4.4%) rose. On the increase were also prices of ‘real estate services’ (+2.7%), ‘architectural and engineering services’ (+2.5%), ‘land transport services’ (+1.8%) and ‘warehousing and support services for transportation’ (+1.3%). Lower were prices of ‘advertising and market research services’ (-0.6%) and ‘information services’ (-0.7%). Service producer prices in the business sphere, excluding advertising services, grew by 2.0% (+2.3% in December).

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

According to the Eurostat News Releases, industrial producer prices increased in December by 0.9% (in November they went up by 0.4%) in EU27, **month-on-month.** The highest increase was recorded in Ireland (+6.8%). Prices increased in Germany and Poland (+0.7% both), Austria (+0.6%), Slovakia (+0.3%) and Czechia (+0.2%). The only decrease was observed in Malta (-0.1%).

Industrial producer prices decreased in December by 1.0% (in November they fell by 1.8%) in EU27, **year-on-year**. The largest decrease was observed in Greece (-6.0%). Prices went down in Austria (-1.2%) and Poland (-0.3%), remained stable in Czechia and Germany and went up in Slovakia (+0.2%).The highest increase was recorded in Ireland (+5.8%).

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 – 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: 15 March 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)