17 August 2020

****Construction work prices continued to grow y-o-y****

Producer price indices – July 2020

Industrial producer prices (+0.1%) and construction work prices (+0.2%) both went up. Agricultural producer prices (-1.2%) and service producer prices in the business sphere (-0.9%) both went down, month-on-month. From the year-on-year perspective, agricultural producer prices decreased by 4.1% and industrial producer prices fell by 0.1%. Construction work prices (+3.8%) and service producer prices in the business sphere (+2.1%) increased.

# Month-on-month comparison

**Agricultural producer prices** fell by 1.2%. Prices of potatoes (-24.3%), poultry (-3.6%) and pigs for slaughter (-3.5%) were lower. On the decrease also were prices of cereals (-2.4%) and milk (-0.8%). On the increase were prices of oleaginous crops (+1.3%), eggs (+1.5%) and cattle for slaughter (+1.7%).

Prices of **industrial producers** increased by 0.1%. Prices rose in ‘coke, refined petroleum products’. Prices were higher in ‘chemicals and chemical products’ (+1.9%). Prices fell in 'basic metals, fabricated metal products’ (-0.9%) and ‘transport equipment’ (-0.6%). On the decrease were also prices in ‘food products, beverages, tobacco’ (-0.3%), there of ‘preserved meat and meat products’ (-1.6%), on the other hand, prices rose in ‘dairy products’ (+0.8%).

According to an estimate, **construction work prices** grew by 0.2% and prices of construction material and products input dropped by 0.1%.

**Service producer prices in the business sphere** went down by 0.9%. Prices for ‘advertising and market research services’ (-17.4%) and ‘management consulting services’ (-0.7%) decreased. Increasing were prices of ‘computer programming, consultancy and related services’ (+0.9%) and ‘warehousing and support services for transportation’ (+0.7%). Prices of ‘publishing services’, ‘real estate services’ and ‘information services’ all went up by 0.4%. Service producer prices in the business sphere, excluding advertising services rose by 0.3%.

# Year-on-year comparison

**Agricultural producer prices** fell by 4.1% (-4.4% in June). Prices in the crop production dropped by 3.4%. On the decrease were prices of potatoes (-29.2%), cereals (-3.4%) and oleaginous crops (-1.8%). Prices of fruit (+3.3%) and fresh vegetables (+3.0%) went up. Prices of animal products went down by 5.0%. Prices of pigs for slaughter (-8.4%), cattle for slaughter (-6.4%), milk (-4.9%) and poultry (-3.1%) were lower. Prices of eggs were higher by 11.2%.

Prices of **industrial producers** were lower by 0.1% (-0.3% in June). Prices fell primarily in ‘coke, refined petroleum products’. On the decrease were prices in ‘chemicals and chemical products’ (-12.6%), ‘mining and quarrying’ (-3.5%) and ‘basic metals, fabricated metal products’ (-1.8%). Prices went up in ‘electricity, gas, steam and air conditioning’ (+7.7%), thereof ‘electricity, transmission and distribution services’ (+9.2%). Prices increased in ‘transport equipment’ (+2.8%), thereof ‘parts and accessories for motor vehicles’ and ‘motor vehicles’ (+3.0% both). Higher were also prices in ‘furniture, other manufactured products’ (+4.7%). Prices rose in ‘food products, beverages, tobacco’ (+1.2%), thereof ‘other food products’ (+5.5%).

Among the main industrial groupings, lower were prices of ‘energy’ (-1.7%) and ‘intermediate goods’ (-2.2%).

According to an estimate, **construction work prices** rose by 3.8% (+4.1% in June after specification) and prices for construction material and products input dropped by 0.1% (+0.1% in June).

**Service producer prices in the business sphere**were higher by 2.1% (like in June). Prices for ‘warehousing and support services for transportation’ (+4.8%), ‘management consulting services’ (+4.5%), ‘employment services’ (+3.4%) and ‘real estate services’ (+3.1%) rose. On the increase were also prices of ‘security and investigation services’ and ‘computer programming, consultancy and related services’ (+4.3% both). Service producer prices in the business sphere, excluding advertising services, grew by 2.3% (+2.0% in June).

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

According to the Eurostat News Releases, industrial producer prices increased in June by 0.7% (in May they fell by 0.5%) in EU27, **month-on-month.** The highest increase was recorded in Estonia (+3.7%). Price were higher in Poland (+0.8%), Austria (+0.2%) and Slovakia (+0.1%) and remained stable in Germany (0.0%). The only decrease was observed in the Czech Republic (-0.1%).

Industrial producer prices decreased in June by 3.4% (in May they went down by 4.6%) in EU27, **year-on-year**. The largest decrease was observed in Lithuania (-7.8%). Price were lower in Austria (-2.9%), Germany (-1.6%), Poland (-1.1%), the Czech Republic (-0.3%) and Slovakia (-0.2%). The highest increase was recorded in Malta (+1.5%).

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

*011044 – 20 Industrial Producer Price Indices*

*011045 – 20 Agricultural Producer Price Indices*

*011046 – 20 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 September 2020*

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)