16 November 2020

Y-o-y decrease of agricultural producer prices deepened further

Producer price indices – October 2020

Agricultural producer prices went down by 2.3%, month-on-month. Industrial producer prices went up by 0.4%. Construction work prices and service producer prices in the business sphere both grew by 0.2%. From the year-on-year perspective, agricultural producer prices decreased by 4.3%. Industrial producer prices (+0.3%), construction work prices (+3.1%) and service producer prices in the business sphere (+1.9%) increased.

# Month-on-month comparison

**Agricultural producer prices** fell by 2.3% due to decreasing prices of pigs for slaughter
(-3.7%), fruit (-4.4%), potatoes (-9.5%) and fresh vegetables (-14.5%). On the increase were prices of cereals (+0.9%), milk (+1.1%), oleaginous crops (+1.3%), eggs (+2.5%) and poultry (+2.7%).

Prices of **industrial producers** increased by 0.4%. Prices rose in ‘transport equipment’ (+1.0%), ‘basic metals, fabricated metal products’ (+1.1%) and ‘rubber and plastic products, other non-metallic mineral products’ (+0.6%). Higher were also prices in ‘coke, refined petroleum products’. Prices fell in ‘electricity, gas, steam and air conditioning’ (-0.7%) and ‘mining and quarrying’ (-0.3%). On the decrease were also prices in ‘food products, beverages, tobacco’ (-0.1%), there of ‘preserved meat and meat products’ (-0.9%).

According to an estimate, **construction work prices** rose by 0.2% and prices of construction material and products input went up by 0.6%.

**Service producer prices in the business sphere** were higher by 0.2%. Prices for ‘advertising and market research services’ (+2.4%) and ‘land transport services’ (+0.3%) grew. Decreasing were prices of ‘information services’ (-0.7%), ‘financial services, except insurance and pension funding’ (-0.5%) and ‘architectural and engineering services’ (-0.3%). Service producer prices in the business sphere, excluding advertising services remained stable.

# Year-on-year comparison

**Agricultural producer prices** dropped by 4.3% (-3.5% in September). Prices in the crop production fell by 3.0%. On the decrease were prices of potatoes (-26.5%) and fresh vegetables
(-3.1%). Prices of fruit (+12.1%), oleaginous crops (+4.4%) and cereals (+0.6%) went up. Prices in animal products fell by 6.9%. Prices of pigs for slaughter (-12.0%), milk (-3.6%) and cattle for slaughter (-1.9%) were lower.

Prices of **industrial producers** were higher by 0.3% after six months of declines (in September they went down by 0.4%). Prices went up in ‘electricity, gas, steam and air conditioning’ (+7.0%), thereof ‘electricity, transmission and distribution services’ (+8.0%). Prices increased in ‘transport equipment’ (+4.3%), thereof ‘parts and accessories for motor vehicles’ (+5.2%). Prices were higher also in ‘furniture, other manufactured products’ (+4.5%). Prices rose in ‘food products, beverages, tobacco’ (+0.5%). Prices fell particularly in ‘coke, refined petroleum products’. On the decrease were prices in ‘chemicals and chemical products’ (-8.7%), ‘mining and quarrying’ (-1.9%) and ‘wood, wood products, paper, printing’ (-1.3%).

Among the main industrial groupings, higher were particularly prices of ‘capital goods’ (+3.7%) and ‘durable consumer goods’ (+3.0%), lower were prices of ‘energy’ (-2.7%).

According to an estimate, **construction work prices** rose by 3.1% (+3.0% in September after specification) and prices for construction material and products input increased by 1.0% (+0.3% in September).

**Service producer prices in the business sphere**were higher by 1.9% (+1.7% in September). Prices for ‘management consulting services’ (+6.5%), ‘warehousing and support services for transportation’ (+6.0%) and ‘security and investigation services’ (+4.2%) rose. On the increase were also prices of ‘real estate services’ (+3.3%), ‘computer programming, consultancy and related services’ (+3.1%) and ‘architectural and engineering services’ (+2.8%). Lower were prices of ‘advertising and market research services’ (-1.9%) and ‘employment services’ (-1.6%). Service producer prices in the business sphere, excluding advertising services, grew by 2.1% (like in September).

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

According to the Eurostat News Releases, industrial producer prices increased in September by 0.3% (in August they rose by 0.2%) in EU27, **month-on-month.** The highest increase was recorded in Ireland (+4.3%). Price were higher in Germany (+0.3%), the Czech Republic and Austria (+0.2% both) and Slovakia (+0.1%) and were lower in Poland (-0.1%). The largest decrease was observed in Cyprus (-1.3%).

Industrial producer prices decreased in September by 2.2% (in August they went down by 2.4%) in EU27, **year-on-year**. The largest decrease was observed in Cyprus (-7.7%). Prices were lower in Austria (-2.1%), Poland (-1.7%), Germany (-0.9%), the Czech Republic (-0.4%) and were higher in Slovakia (+0.3%). The highest increase was recorded in Malta (+1.7%).

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 December 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)