17 October 2022

Y-o-y price growth of all producers continued

Producer price indices – September 2022

Agricultural producer prices fell by 1.3% month-on-month (m-o-m) and grew by 33.6% year-on-year (y-o-y). Industrial producer prices went up m-o-m by 1.2% and were higher y-o-y by 25.8%. Construction work prices went up m-o-m (+0.3%) and y-o-y (+13.1%). Service producer prices in the business sphere went up m-o-m (+1.5%) and rose y-o-y (+6.8%).

*“The year-on-year growth of prices for all producers continued in September again. Prices of agriculture producers increased more than by 33%, year-on-year, and prices of industrial producers industry almost by 26 %. Construction work prices, according to an estimate, grew more than by 13%, year-on-year, and service producer prices in the business sphere were higher almost by 7 %,”* noted Jiří Šulc, Head of Agricultural, Construction, and Services Prices Statistics Unit of CZSO.

**Agricultural producer** prices were lower by 1.3% **m-o-m**. Decreasing were prices of forage plants (-9.5%), fruit (-0.6%) and cereals (-0.1%). Prices of potatoes (+34.7%), pigs for slaughter (+8.7%), eggs (+7.0%), milk (+2.2%) and cattle for slaughter (+0.3%) increased. **Y-o-y agricultural producer** prices went up by 33.6% (in August they rose by 38.3%). Prices in the crop production grew by 34.0%. On the increase were prices of cereals (+51.8%), oleaginous crops (+37.3%), potatoes (+31.5%) and fresh vegetables (+17.1%). Prices of fruit went down by 3.7%. Prices in animal products soared by 33.0%. On the increase were prices of pigs for slaughter (+43.2%), eggs (+36.5%), milk (+32.3%), poultry (+29.7%) and cattle for slaughter (+25.5%).

Prices of **industrial producers** increased by 1.2%, **m-o-m.**, due to the price increasing in ‘electricity, gas, steam and air conditioning’ (+6.7%), thereof ‘electricity, transmission and distribution services’ (+8.8%). Prices went up in ‘mining and quarrying’ (+2.1%) and ‘food products, beverages, tobacco’ (+1.1%), thereof ‘bakery and farinaceous products’ (+1.8%), ‘dairy products’ (+1.7%) and ‘preserved meat and meat products’ (+1.6%). On the decrease were prices in ‘coke, refined petroleum products’. Lower were also prices in ‘chemicals and chemical products’ (-3.6%). Prices of **industrial producers** were higher by 25.8% (in August they rose by 25.2%), **y-o-y**. Prices rose primarily in ‘electricity, gas, steam and air conditioning’ (+64.0%), thereof ‘electricity, transmission and distribution services’ (+79.0%). Higher were also prices in ‘coke, refined petroleum products’. Prices went up in ‘chemicals and chemical products’ (+31.7%), ‘mining and quarrying’ (+31.3%) and ‘rubber and plastic products, other non-metallic mineral products’ (+21.9%). Prices grew in ‘food products, beverages, tobacco’ (+23.9%), thereof ‘grain mill products, starches and starch products’ (+59.7%).

Among **the** **main industrial groupings**, higher were primarily prices of ‘energy’ (+57.3%), ‘non-durable consumer goods’ (+21.1%) and ‘intermediate goods’ (+20.1%), **y-o-y**.Prices of **industrial producers excluding energy** rose by 15.8% (in August they rose by 16.4%).

According to an estimate, **construction work** prices rose by 0.3% 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 13.1% (in August they increased by 13.4%) and prices for construction material and products input grew by 18.3% (in August they increased by 19.1%).

**Service producer prices in the business sphere** rose by 1.5% **m-o-m** due to price increases in‘advertising and market research services’ (+18.0%). Prices of ‘employment services’ (+2.0%), ‘computer programming, consultancy and related services’ (+1.1%) and ‘telecommunications services’ (+0.7%) grew. Service producer prices in the business sphere, excluding advertising services soared by 0.4%. **Service producer prices in the business sphere**went up by 6.8%  
**y-o-y** (in August they rose by 6.5%). Prices for ‘advertising and market research services’ (+23.0%), ‘employment services’ (+17.0%) and ‘warehousing and support services for transportation’ (+15.6%) grew. Service producer prices in the business sphere, excluding advertising services, were higher by 5.9% (in August they increased by 5.8%).

**Industrial producer prices in the EU – August 2022 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices increased in August by 4.9% (in July they rose by 3.7%) in EU27, **m-o-m.** The highest increase was recorded in Ireland (+28.4%). Prices went up in Germany (+8.0%), Slovakia (+7.0%), Austria (+2.5%) and Poland (+1.5%). Prices decreased only in Luxembourg (-1.8%), Portugal (-0.6%) and Czechia (-0.1%).

Industrial producer prices rose in August by 43.0% (in July they grew by 37.9%) in EU27, **y-o-y**.

Prices were higher in all Member States, the most in Ireland (+97.4%), Romania (+70.9%) and Bulgaria (+68.3%). Prices went up in Slovakia (+51.8%), Germany (+46.9%), Poland (+34.5%), Austria (+30.4%), Czechia (+25.2%).

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

*011044 – 22 Industrial Producer Price Indices*

*011045 – 22 Agricultural Producer Price Indices*

*011046 – 22 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 November 2022*

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)