March 16, 2017

Industrial producer prices rose m-o-m for the sixth time in a row

Producer price indices – February 2017

In February 2017 compared with the previous month, agricultural producer prices went up by 1.2% and construction work prices grew by 0.1%. Industrial producer prices and prices of market services were both higher by 0.4%. In comparison to February 2016, agricultural producer prices went down by 0.8%. Industrial producer prices went up by 3.1%, construction work prices increased by 1.2% and prices of market services were higher by 0.6%.

# Month-on-month comparison:

**Agricultural producer** prices grew by 1.2%. Prices of potatoes (+10.8%), vegetables (+5.7%), milk (+2.7%), oil plants (+2.3%) and cereals (+2.0%) went up. Prices of fruit (-5.4%), poultry
(-2.8%) and pigs for slaughter (-2.3%) went down.

Prices of **industrial producers** went up by 0.4%. Prices were higher in ‘chemicals and chemical products’ (+3.8%), ‘mining and quarrying’ (+3.1%) and ‘basic metals, fabricated metal products’ (+2.1%). Lower were prices in ‘transport equipment’ (-0.9%) and ‘food products, beverages, tobacco’ (-0.1%).

According to an estimate, **construction work** prices rose by 0.1% and construction material input prices increased by 0.6%.

**Market services** prices **in the business sphere** grew by 0.4% due to the price increasing of ‘advertising and market research services’ (+4.0%), ‘warehousing and support services for transportation’ (+1.2%), ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+0.6%) and ‘real estate services’ (+0.5%). On the decrease were prices of ‘legal and accounting services’ (-0.8%) and ‘architectural and engineering services’
(-0.6%). Market services prices excluding advertising services rose by 0.2%.

# Year-on-year comparison:

**Agricultural producer** prices were lower by 0.8% (-3.0% in January). Prices of crop products went down by 7.8%. Lower were prices of fresh vegetables (-35.6%), potatoes (-20.5%), cereals (-10.1%) and fruit (-3.9%). Prices of animal products grew by 6.7% due to increasing prices of pigs for slaughter (+18.1%), milk (+7.0%) and eggs (+5.5%). Lower were prices of poultry
(-3.5%) and cattle for slaughter (-0.3%).

Pricesof **industrial producers** rose by 3.1% (+2.1% in January). Prices went up the most significantly in ‘coke, refined petroleum products’. Higher were prices in ‘chemicals and chemical products’ (+8.5%), ‘mining and quarrying’ (+5.8%) and ‘basic metals, fabricated metal products’ (+4.8%). On the increase were also prices in ‘food products, beverages, tobacco’ (+0.6%), thereof ‘dairy products’ (+3.4%). Prices went down in ‘basic pharmaceutical products’ (-1.3%), ‘electricity, gas, steam and air conditioning’ (-1.2%) and ‘transport equipment’ (-0.9%).

Among the main industrial groupings, prices of ‘energy’ increased the most (+8.3%) and decreased only prices of ‘durable consumer goods’ (-0.4%), y-o-y.

According to an estimate, **construction work** prices rose by 1.2% (like in January) and construction material input prices grew by 1.6% (+0.6% in January).

Prices of **market services** **in the business sphere** grew by 0.6% (+0.4% in January). Increasing were prices in ‘postal and courier services’ (+8.4%), ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+4.8%) and ‘advertising and market research services’ (+1.4%). Decreasing were prices in ‘architectural and engineering services’ (-1.2%) and ‘legal and accounting services’ (-0.2%). Market services prices excluding advertising services increased by 0.7% (+0.3% in January).

# Industrial producer prices in the EU – January 2017\*

According to the Eurostat News Releases, industrial producer prices increased in January by 0.8% (+0.9% in December 2016) in EU28, **month-on-month.** Prices rose in all Member States, the most in Malta (+2.3%). Prices went up in Slovakia (+1.5%), the Czech Republic, Germany and Poland (+0.7% all) and Austria (+0.5%).

Industrial producer prices were higher in January by 4.3% (+2.4% in December 2016) in EU28, **year-on-year**. The largest increase in prices was recorded in Belgium (+13.3%). Prices rose in Poland (+6.0%), Germany (+2.3%), the Czech Republic (+2.1%), Austria (+2.0%) and Slovakia (+1.0%). Prices decreased the most in Luxembourg (-3.1%).

*\* Preliminary data*

*Notes:*

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*Data source: CZSO surveys*

*End of data collection / End of data processing:*

*Agricultural producer price indices: 24th calendar day of reference month / 8th calendar day of the following month*

*Industrial producer price indices: 20th calendar day of reference month / 7th calendar day of the following month*

*Construction work price indices: last calendar day of reference month / 5th working day of the following month*

*Market services price indices: 15th calendar day of reference month / 7th calendar day of the following month*

*Except for the construction work price indices, the published data are finalised. Estimates of the construction work price indices are carrying out on the 9th calendar day of the following day. Construction work price indices are updated using the finished quarterly survey and the finalised data are released on the 45th calendar day of the following quarter.*

*Related publications: 011041 - 17**Price Indices of Constructions Works, Price Indices of Constructions and Indices of Construction Costs*

*011044 - 17 Industrial Producer Price Indices*

*011045 - 17 Agricultural Producer Price Indices*

*011046 - 17 Market Services Price Indices in the Business Sphere*

*Internet:* [*https://www.czso.cz/csu/czso/producer-prices-publications*](https://www.czso.cz/csu/czso/producer-prices-publications)

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***Text not edited for language.***

Annexes:

Table 1: Producer Price Indices

Table 2: Industrial Producer Price Index by Main Industrial Groupings

Table 3: Industrial Producer Price Index (breakdown of the growth - month-on-month, year-on-year)

Graph: Industrial Producer Price Indices (year-on-year changes, changes on base year 2015)

Graph: Construction Output Price Indices (year-on-year changes, changes on base year 2005)

Graph: Price Indices of Market Services for the Business Sphere (year-on-year changes, changes on base year 2005)

Graph: Agricultural Producer Price Indices (year-on-year changes, changes on base year 2010)

Graph: Industrial Producer Price Indices – international comparison (changes on base year 2010)