June 18, 2018

Industrial producer prices increased m-o-m

Producer price indices – May 2018

In May 2018 compared with the previous month, agricultural producer prices fell by 0.9%. Industrial producer prices (+1.0%) and construction work prices (+0.2%) both went up. Prices of market services for businesses stayed unchanged. In comparison to May 2017, agricultural producer prices went down by 4.2%. Industrial producer prices (+1.5%), construction work prices (+2.4%) and prices of market services for businesses (+1.8%) were all higher.

# Month-on-month comparison:

**Agricultural producer** prices decreased by 0.9%. Prices of eggs (-2.9%), milk (-2.6%), oil plants (-2.4%) and pigs for slaughter (-1.8%) went down. On the increase were prices of cereals (+0.4%) and cattle for slaughter (+0.3%).

Prices of **industrial producers** went up by 1.0%, it was the fastest rate of growth since January 2013. Prices increased primarily in ‘coke, refined petroleum products’. Prices were higher in ‘basic metals, fabricated metal products’ (+1.0%) and ‘chemicals and chemical products’ (+1.6%). On the increase were prices in ‘transport equipment’ (+0.7%), thereof ‘parts and accessories for motor vehicles’ (+1.0%). Prices went up in ‘food products, beverages, tobacco’ (+0.3%), thereof ‘beverages’ (+0.7%).

According to an estimate, **construction work** prices increased by 0.2% and construction material input prices grew by 1.0%.

Pricesof **market services for businesses** stayed unchanged. On the increase were prices of ‘warehousing and support services for transportation’ (+0.6%) and ‘advertising and market research services’ (+0.4%). On the decrease were prices of ‘employment services’ by 3.5%. Prices of market services for businesses excluding advertising services stayed unchanged.

# Year-on-year comparison:

**Agricultural producer** prices were lower by 4.2% (-1.9% in April). Prices of crop products dropped by 4.3% due to decreasing prices of oil plants (-16.0%) and potatoes (-1.5%). Higher were prices of fruit (+54.3%), fresh vegetables (+21.1%) and cereals (+1.9%). Prices of animal products went down by 4.0%. Lower were prices of pigs for slaughter (-20.1%), eggs (-5.2%) and poultry (-3.7%). Prices of milk (+1.0%) and cattle for slaughter (+2.0%) went up.

Prices of **industrial producers** increased by 1.5% (unchanged in April). Prices increased particularly in ‘coke, refined petroleum products’. Prices were higher in ‘mining and quarrying’ (+7.4%), ‘basic metals, fabricated metal products’ (+2.3%) and ‘electricity, gas, steam and air conditioning’ (+1.7%). Prices went down in ‘chemicals and chemical products’ (-2.8%) and ‘transport equipment’ (-2.2%), thereof ‘parts and accessories for motor vehicles’ (-3.6%). Prices fell in ‘food products, beverages, tobacco’ (-0.5%), thereof ‘other food products’ (-4.5%) and ‘preserved meat and meat products’ (-3.5%).

Among the main industrial groupings, prices of ‘energy’ (+6.4%) increased the most, year-on-year.

According to an estimate, **construction work** prices rose by 2.4% (like in April) and construction material input prices grew by 3.1% (+2.3% in April).

Pricesof **market services for businesses** were higher by 1.8% (+1.7% in April). Increasing were prices in ‘employment services’ (+17.6%), ‘security and investigation services’ (+9.9%), ‘postal and courier services’ (+5.3%) and ‘insurance services’ (+3.4%). On the increase were also prices of ‘architectural and engineering services’ and ‘publishing services’ (+3.3% both), ‘real estate services’ (+2.9%) and ‘advertising and market research services’ (+2.3%). Lower were prices of ‘warehousing and support services for transportation’ by 1.8%. Prices of market services for businesses excluding advertising services increased by 2.0% (+1.9% in April).

**Industrial producer prices in the EU – April 2018 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices increased in April by 0.1% (like in March) in EU28, **month-on-month.** The highest increase in industrial producer prices was recorded in Greece (+1.8%). Prices rose in Germany, Austria, Poland and Slovakia (+0.4% all) and in the Czech Republic (+0.2%). The largest decrease was observed in Estonia (-1.4%).

Industrial producer prices were higher in April, as well as in March, by 2.4% in EU28, **year-on-year**. The highest increase was recorded in Estonia (+5.6%). Prices were higher in Slovakia (+4.3%), Germany (+2.1%), Austria (+1.9%) and Poland (+1.8%) and remained stable in the Czech Republic. Prices decreased the most in Ireland (-1.9%).

*Notes:*

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*Data source: CZSO 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*

*Market services price indices (business to business): 20th calendar day of reference month / 9th 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 46th calendar day of the following quarter.*

*Related publications: 011041 - 18**Price Indices of Constructions Works, Price Indices of Constructions and Indices of Construction Costs*

*011044 - 18 Industrial Producer Price Indices*

*011045 - 18 Agricultural Producer Price Indices*

*011046 - 18 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)

*Next News Release: 19 July 2018*

***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)

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

Chart: Construction Output Price Indices (year-on-year changes, changes on base year 2015)

Chart: Price Indices of Market Services for Businesses (year-on-year changes, changes on base year 2015)

Chart: Agricultural Producer Price Indices (year-on-year changes, changes on base year 2015)

Chart: Industrial Producer Price Indices – international comparison (changes on base year 2015)