18 October 2021

Y-o-y growth of industrial producer prices has been the highest since 1993

Producer price indices – September 2021

Industrial producer prices (+0.7%), construction work prices (+0.6%), agricultural producer prices and service producer prices in the business sphere (+1.2% both) went up, month-on-month. From the year-on-year perspective, industrial producer prices (+9.9%), agricultural producer prices (+8.4%), construction work prices (+6.8%) and service producer prices in the business sphere (+1.6%) increased.

# Month-on-month comparison

**Agricultural producer** prices were higher by 1.2%. Increasing were prices of cereals (+4.1%), eggs (+2.3%), cattle for slaughter (+1.2%) and milk (+0.8%). Decreasing were prices of fresh vegetables (-8.2%), pigs for slaughter (-6.5%), poultry (-2.7%) and oleaginous crops (-2.5%).

Prices of **industrial producers** increased by 0.7%. Price rose the most in ‘coke, refined petroleum products’ Prices were higher in ‘basic metals, fabricated metal products’ (+1.8%) and ‘chemicals and chemical products’ (+1.7%). Prices grew in ‘electricity, gas, steam and air conditioning’ (+0.4%), thereof ‘electricity, transmission and distribution services’ (+0.6%). On the increase were prices in ‘food products, beverages, tobacco’ (+0.1%), thereof ‘prepared animal feeds’ (+0.9%) and ‘dairy products’ (+0.5%). On the level of the branches, prices decreased only in ‘basic pharmaceutical products’ (-0.4%).

According to an estimate, **construction work** prices rose by 0.6% and prices of construction material and products input were higher by 0.9%.

**Service producer prices in the business sphere** went up by 1.2% due to increasing prices of ‘advertising and market research services’ (+15.8%). Prices of ‘employment services’ (+3.7%), ‘rental and leasing services’ (+1.9%), ‘information services’ (+1.8%), ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+0.9%) and ‘land transport services’ (+0.3%) increased. Prices of ‘management consulting services’ fell by 1.2%. Service producer prices in the business sphere, excluding advertising services grew by 0.3%, m-o-m.

# Year-on-year comparison

**Agricultural producer** prices went up by 8.4% (in August they rose by 7.9%). Prices in the crop production grew by 11.2%. On the increase were prices of cereals (+18.8%), oleaginous crops (+11.0%) and fresh vegetables (+3.0%). Prices of potatoes (-1.2%) and fruit (-2.0%) went down. Prices in animal products soared by 4.1%. On the increase were prices of milk (+8.6%), cattle for slaughter (+6.8%), poultry (+2.5%) and eggs (+1.1%). Prices of pigs for slaughter dropped by 8.4%.

Prices of **industrial producers** were higher by 9.9% (in August they rose by 9.3%). Prices recorded the growth of that amount last time in March 1993, year-on year. Prices went up the most in ‘coke, refined petroleum products’. Prices increased in ‘basic metals, fabricated metal products’ (+28.1%) and ‘chemicals and chemical products’ (+39.1%). Price were higher in ‘wood, wood products, paper, printing’ (+24.7%), thereof ‘wood, sawn and planed’ (+77.7%). On the increase were also prices in ‘food products, beverages, tobacco’ (+2.0%), thereof ‘dairy products’ (+2.6%), ‘prepared animal feeds’ (+7.8%) and ‘vegetable and animal oils and fats’ (+19.0%). The only decrease was registered in ‘transport equipment’ (-2.1%), thereof ‘parts and accessories for motor vehicles’ (-3.6%).

Among the main industrial groupings, higher were primarily prices of ‘intermediate goods’ (+19.8%) and ‘energy’ (+11.6%).

According to an estimate, **construction work** prices were higher by 6.8% (in August they went up by 6.6%) and prices for construction material and products input increased by 16.5% (in August they grew by 16.0%).

**Service producer prices in the business sphere**went up by 1.6% (in August they soared by 1.2%). Prices for ‘employment services’ (+7.7%), ‘advertising and market research services’ (+3.3%) and ‘management consulting services’ (+3.1%) went up. Prices in ‘land transport services’ (+2.1%) and ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+1.0%) grew. Lower were prices of ‘information services’ (-2.4%), ‘financial services, except insurance and pension funding’ (-0.9%) and ‘telecommunications services’
(-0.8%). Service producer prices in the business sphere, excluding advertising services, were higher by 1.4% (in August they went up by 1.1%).

**Industrial producer prices in the EU – August 2021 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices increased in August by 1.1% (in July they grew by 2.5%) in EU27, **month-on-month.** The highest increase was recorded in Bulgaria (+4.2%). Prices were higher in Germany (+1.5%), Czechia and Slovakia (+1.2% both) and Austria and Poland (+0.8% both). Decreases were observed only in Ireland
 (-4.1%) and Malta (-0.1%).

Industrial producer prices increased in August by 13.5% (in July they rose by 12.5%) in EU27, **year-on-year**. The highest increase was recorded in Ireland (+54.8%). Prices went up in Poland (+11.5%), Germany (+10.9%), Austria (+10.2%), Czechia (+9.3%) and Slovakia (+7.0%).

Notes:

*Responsible head at the CZSO: Jiří Mrázek, Director of Prices Statistics Department,
phone (+420) 274 052 533, e-mail:* *jiri.mrazek@czso.cz*

*Contact person: Jiří Šulc, Head of Agricultural, Construction, and Services Prices Statistics Unit, phone (+420) 274 052 148,
e-mail:* *jiri.sulc@czso.cz*

*Miloslav Beránek, Industrial and International Trade Prices Statistics Unit, phone (+420) 274 052 665,
e-mail:* *miloslav.beranek@czso.cz*

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

 *011044 – 21 Industrial Producer Price Indices*

 *011045 – 21 Agricultural Producer Price Indices*

 *011046 – 21 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 2021*

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)