16 December 2019

Prices fell mostly in crop production

Producer price indices – November 2019

Agricultural producer prices and industrial producer prices went down by 2.0% and 0.1%, respectively, month-on-month (m-o-m). Construction work prices went up by 0.2%. Service producer prices in the business sphere remained stable. From the year-on-year perspective, agricultural producer prices decreased by 2.1%. Industrial producer prices (+0.9%), construction work prices (+4.7%) and service producer prices in the business sphere (+2.2%)increased.

# Month-on-month comparison

**Agricultural producer prices** fell by 2.0%. Prices of potatoes (-0.2%), vegetables (-14.0%) and cereals (-1.4%) dropped. Prices of eggs (+5.5%) and poultry (+4.3%) grew. Prices of oleaginous crops (+1.7%), fruit and milk (+1.6% both) and pigs for slaughter (+0.6%) went up.

Prices of **industrial producers** decreased by 0.1%. Prices fell in ‘basic metals, fabricated metal products’ (-1.1%), ‘chemicals and chemical products’ (-2.0%) and ‘transport equipment’ (-0.4%), thereof ‘parts and accessories for motor vehicles’ (-0.6%). On the decrease were also prices in ‘coke, refined petroleum products’. Prices rose in ‘electricity, gas, steam and air conditioning’ (+1.1%), thereof ‘electricity, transmission and distribution services’ (+1.6%). Prices of ‘food products, beverages, tobacco’ were higher by 0.2%, thereof ‘dairy products’ (+1.1%).

According to an estimate, **construction work prices** were higher by 0.2% and prices of construction material and products input were lower by 0.2%.

**Service producer prices in the business sphere**remained stable. Prices for ‘information services’ (+1.0%), ‘advertising and market research services’ (+0.7%), ‘architectural and engineering services’ (+0.5%) and ‘financial services, except insurance and pension funding’ (+0.3%) rose. Prices of ‘rental and leasing services’ (-0.5%), ‘management consulting services’   
(-1.4%) and ‘employment services’ (-3.4%) were lower. Service producer prices in the business sphere, excluding advertising services dropped by 0.1%.

# Year-on-year comparison

For the first time after thirteen months of growth, **agricultural producer prices** fell by 2.1% (in October they increased by 0.4%). Prices in the crop production fell by 7.1%. On the decrease were prices of vegetables by 25.0%, cereals by 9.6% and oleaginous crops by 5.2% (especially poppy seeds). Prices of fruit (+52.2%) and potatoes (+6.1%) grew. Prices of animal products rose by 5.8%. Prices of pigs for slaughter (+30.3%), poultry (+5.6%) and eggs (+3.8%) went up. Prices for cattle for slaughter went down by 1.6%.

Prices of **industrial producers** were higher by 0.9%, like in October. Prices grew in ‘electricity, gas, steam and air conditioning’ (+8.7%), thereof ‘electricity, transmission and distribution services’ (+11.6%). Higher were also prices in ‘food products, beverages, tobacco’ (+3.5%), thereof ‘preserved meat and meat products’ (+11.1%). Prices increased in ‘furniture, other manufactured products’ (+4.7%), ‘rubber and plastic products, other non-metallic mineral products’ (+1.2%) and ‘mining and quarrying’ (+3.2%). Prices fell significantly in ‘coke, refined petroleum products’. Lower were prices also in ‘chemicals and chemical products’ (-9.0%).

Among the main industrial groupings, ‘non-durable consumer goods’ (+3.9%) were higher especially.

According to an estimate, **construction work prices** rose by 4.7% (in October they increased by 4.8%) and prices for construction material and products input grew by 1.2% (in October they increased by 2.0%).

**Service producer prices in the business sphere**were higher by 2.2% (in October they increased by 2.3%). Prices for ‘employment services’ (+6.0%), ‘computer programming, consultancy and related services’ (+4.8%), ‘information services’ (+3.9%), ‘rental and leasing services’ (+3.7%) and ‘advertising and market research services’ (+3.6%) went up. Furthermore, prices were higher for ‘management consulting services’ (+2.0%) and land transport services’ (+2.1%). Prices of ‘warehousing and support services for transportation’ were lower by 1.8%. Service producer prices in the business sphere, excluding advertising services, grew by 2.0% (in October they increased by 2.3%).

**Industrial producer prices in the EU – October 2019 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices increased in October by 0.1% (no change in September) in EU28, **month-on-month.** The highest increase was recorded in Belgium (+2.3%), while the largest decrease was observed in Greece (-2.0%). Prices were lower in Poland (-0.4%), the Czech Republic (-0.3%), Germany and Slovakia

(-0.1% both) and remained stable in Austria.

Industrial producer prices were lower in October by 1.6% (-0.8% in September) in EU28, **year-on-year**. The largest decreases were recorded in Denmark and Italy (-4.1% both). Prices were lower in Austria (-2.1%) and Germany (-0.3%), remained stable in Slovakia and were higher in the Czech Republic (+0.9%) and Poland (+0.1%). The highest increase was observed in Bulgaria (+3.8%).

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

*011044 – 19 Industrial Producer Price Indices*

*011045 – 19 Agricultural Producer Price Indices*

*011046 – 19 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 January 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)