16 December 2021

Y-o-y growth in producer prices continued

Producer price indices – November 2021

Agricultural producer prices (+0.6%), industrial producer prices (+1.2%), and construction work prices (+0.4%) went up, month-on-month. Service producer prices in the business sphere remained stable. From the year-on-year perspective, agricultural producer prices (+14.6%), industrial producer prices (+13.5%), construction work prices (+7.9%) and service producer prices in the business sphere (+1.8%) increased.

# Month-on-month comparison

**Agricultural producer** prices were higher by 0.6%. Increasing were prices of cereals (+6.2%), oleaginous crops (+4.8%), eggs (+3.3%), milk (+3.0%), fruit (+2.9%) and cattle for slaughter (+2.0%). Decreasing were prices of pigs for slaughter (-1.1%) and poultry (-5.3%).

Prices of **industrial producers** increased by 1.2%. Prices were higher in ‘chemicals and chemical products’ (+7.4%). Prices went up in ‘electricity, gas, steam and air conditioning’ (+1.9%), thereof ‘electricity, transmission and distribution services’ (+2.0%). On the increase were prices also in ‘coke, refined petroleum products’. Price grew in ‘food products, beverages, tobacco’ (+1.1%). Lower were prices in ‘basic metals, fabricated metal products’ (-0.7%) and ‘wood, wood products, paper, printing’ (-0.3%).

According to an estimate, **construction work** prices rose by 0.4% and prices of construction material and products input were higher by 0.2%.

**Service producer prices in the business sphere** remained stable. Increasing were prices of ‘advertising and market research services’ (+0.8%), ‘information services’ (+0.6%) and ‘architectural and engineering services’ (+0.2%). Prices of ‘management consulting services’
(-1.0%), ‘employment services’ (-0.7%) and ‘warehousing and support services for transportation’
(-0.4%). Service producer prices in the business sphere, excluding advertising services remained stable, m-o-m.

# Year-on-year comparison

**Agricultural producer** prices went up by 14.6% (in October they rose by 14.1%). Prices in the crop production grew by 20.5%. On the increase were prices of cereals (+29.1%), oleaginous crops (+31.5%) and potatoes (+1.9%). Prices in animal products soared by 5.6%. On the increase were prices of cattle for slaughter (+10.6%), milk (+9.3%), eggs (+3.9%) and poultry (+3.8%). Prices of pigs for slaughter dropped by 7.5%.

Prices of **industrial producers** were higher by 13.5% (in October they rose by 11.6%). Prices went up strongly in ‘coke, refined petroleum products’. Higher were prices in ‘basic metals, fabricated metal products’ (+26.4%), ‘chemicals and chemical products’ (+54.8%) and ‘wood, wood products, paper, printing’ (+25.0%). On the increase were also prices in ‘electricity, gas, steam and air conditioning’ (+5.6%), thereof ‘electricity, transmission and distribution services’ (+6.3%). Prices increased in ‘food products, beverages, tobacco’ (+3.9%), lower were prices only in ‘preserved meat and meat products’ (-1.1%). Prices decreased in ‘transport equipment’ (-0.6%), thereof ‘parts and accessories for motor vehicles’ (-2.5%), on the other hand, prices grew in ‘motor vehicles’ (+4.9%).

Among the main industrial groupings, higher were primarily prices of ‘intermediate goods’ (+22.1%) and ‘energy’ (+21.2%).

According to an estimate, **construction work** prices were higher by 7.9% (in October they went up by 7.5%) and prices for construction material and products input increased by 17.1% (in October they grew by 16.8%).

**Service producer prices in the business sphere**went up by 1.8% (in October they soared by 1.9%). Prices for ‘employment services’ (+8.7%), ‘advertising and market research services’ (+6.5%), ‘publishing services’ (+2.7%) and ‘warehousing and support services for transportation’ (+2.4%) grew. Lower were prices of ‘information services’ by 1.2%. Service producer prices in the business sphere, excluding advertising services, were higher by 1.6% (in October they went up by 1.7%).

# Industrial producer prices in the EU – October 2021 (preliminary data)

According to the Eurostat News Releases, industrial producer prices increased in October by 5.0% (in September they grew by 2.7%) in EU27, **month-on-month.** The highest monthly increase was recorded in Belgium (+11.2%). Prices were higher in Austria (+4.5%), Germany (+3.8%), Slovakia (+2.9%), Poland (+2.7%) and Czechia (+1.9%). There biggest decrease was observed in Estonia (-2.1%).

Industrial producer prices increased in October by 21.7% (in September they rose by 16.2%) in EU27, **year-on-year**. The industrial producer prices increased in all Member States, with the highest yearly increases in Ireland (+89.9%), Denmark (+39.8%) and Belgium (+34.5%). Prices went up in Germany (+17.5%), Austria (+16.9%), Poland (+15.7%), Czechia (+11.6%) and Slovakia (+11.4%).

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: 17 January 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)