16 May 2022

Y-o-y growth of agricultural producer prices was the highest since 1992

Producer price indices – April 2022

Agricultural producer prices rose by 8.0% month-on-month (m-o-m) and grew by 35.3% year-on-year (y-o-y). Industrial producer prices were higher m-o-m (+2.3%) and y-o-y (+26.6%). Construction work prices went up m-o-m (+1.3%) and y-o-y (+12.9%). Service producer prices in the business sphere rose m-o-m (+0.5%) and y-o-y (+5.5%).

*“Month-on-month and year-on-year growth of prices for all producers continued also in April. Prices of industrial producers increased by more than 26%, year-on-year, and prices in agriculture by more than 35%. Construction work prices, according to an estimate, grew by almost 13%, year-on-year, and service producer prices in the business sphere were higher by 5.5%,”* noted Vladimir Klimes, head of Industrial and International Trade Prices Statistics Unit of CZSO.

**Agricultural producer** prices were higher by 8.0% **m-o-m**. Increasing were prices of pigs for slaughter (+20.8%), oleaginous crops (+14.7%), cereals (+11.2%), eggs (+8.5%) and cattle for slaughter (+6.7%). Prices of potatoes (-9.7%), fruit (-6.0%) and poultry (-1.8%) went down.
**Y-o-y agricultural producer** prices went up by 35.3% (in March they rose by 27.2%). Prices in the crop production grew by 50.2%. On the increase were prices of oleaginous crops (+64.5%), cereals (+51.2%), potatoes (+15.2%) and vegetables (+13.6%). Lower were prices of fruit by 13.8%. Prices in animal products soared by 17.8%. On the increase were prices of cattle for slaughter (+25.8%), pigs for slaughter (+19.5%), milk (+18.3%), eggs (+16.0%) and poultry (+5.3%).

Prices of **industrial producers** grew by 2.3%, **m-o-m.** Prices rose in ‘chemicals and chemical products’ (+9.2%), ‘basic metals, fabricated metal products’ (+5.9%), ‘wood, wood products, paper, printing’ (+4.5%) and ‘electricity, gas, steam and air conditioning’ (+1.6%). Higher were prices in ‘food products, beverages, tobacco’ (+4.2%), thereof ‘preserved meat and meat products’ (+10.0%), ‘prepared animal feeds’ (+9.2%) and ‘grain mill products, starches and starch products’ (+11.1%). Decreasing were prices in ‘coke, refined petroleum products’. Lower were prices also in ‘transport equipment’ (-1.0%), ‘computer, electronic and optical products’ (-0.9%) and ‘electrical equipment’ (-0.4%). Prices of **industrial producers** were higher by 26.6% (in March they rose by 24.7%), **y-o-y**. Prices went up the most in ‘coke, refined petroleum products’. Prices grew in ‘electricity, gas, steam and air conditioning’ (+51.4%), ‘chemicals and chemical products’ (+43.8%), ‘basic metals, fabricated metal products’ (+34.5%) and ‘wood, wood products, paper, printing’ (+32.8%). Prices rose also in ‘food products, beverages, tobacco’ (+15.5%). Among **the** **main industrial groupings**, higher were primarily prices of ‘energy’ (+55.2%) and ‘intermediate goods’ (+28.0%).Prices of **industrial producers excluding energy** rose by 17.7%, **year-on-year.**

According to an estimate, **construction work** prices rose by 1.3% and prices of construction material and products input were higher by 3.9% **m-o-m**. According to an estimate, **y-o-y construction work** prices rose by 12.9% (in March they went up by 12.0%) and prices for construction material and products input increased by 25.2% (in March they grew by 22.8%).

**Service producer prices in the business sphere** were higher by 0.5% **m-o-m** due to price increases in ‘employment services’ (+6.4%). Prices of ‘advertising and market research services’ and ‘computer programming, consultancy and related services’ both grew by 1.8%. Lower were prices of ‘warehousing and support services for transportation’ by 2.2%. Service producer prices in the business sphere, excluding advertising services soared by 0.5%. **Service producer prices in the business sphere**went up by 5.5% **y-o-y** (in March they rose by 4.9%). Prices for ‘advertising and market research services’ (+18.8%), ‘warehousing and support services for transportation’ (+14.3%) and ‘employment services’ (+13.3%) rose. Service producer prices in the business sphere, excluding advertising services, were higher by 4.7% (in March they rose by 4.2%).

**Industrial producer prices in the EU – March 2022 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices increased in March by 5.4% (in February they grew by 1.1%) in EU27, **m-o-m.** The highest monthly increase was recorded
in Ireland (+36.1%). Prices rose in Poland (+8.1%), Germany (+4.8%), Czechia (+4.2%) and Austria (+3.7%). The only decrease was observed in Slovakia (-1.1%).

Industrial producer prices increased in March by 36.5% (in February they went up by 31.2%) in EU27, **y-o-y**. The industrial producer prices increased in all Member States, the most in Ireland (+106.1%) and Romania (+67.6%). Prices were higher in Slovakia (+37.1%), Germany (+30.7%), Poland (+28.8%), Austria (+27.9%) and Czechia (+24.7%).

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

 *011044 – 22 Industrial Producer Price Indices*

 *011045 – 22 Agricultural Producer Price Indices*

 *011046 – 22 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 June 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)