21 April 2020

Trends in producer price indices in Q1 2020

In Q1 2020, compared to Q4 2019, agricultural producer prices (+2.1%), industrial producer prices (+0.7%), service producer prices in the business sphere (+0.6%) and construction work prices, according to an estimate (+1.0%) all grew. In Q1 2020, agricultural producer prices went down by 3.6%, year-on-year (y-o-y). Industrial producer prices (+1.4%), construction work prices, according to an estimate (+4.2%), and service producer prices in the business sphere (+2.5%) all went up.

In **Q1 2020,** compared to **Q4 2019,** **agricultural producer prices** grew by 2.1%. On the increase were prices of cereals (+0.8%), eggs (+1.1%), milk (+1.5%), oleaginous crops (+1.7%), pigs for slaughter (+1.9%), fruit (+10.3%) and potatoes (+11.4%). Prices of cattle for slaughter
(-0.4%), and poultry (-1.8%) fell.

**Agricultural producer prices** decreased by 3.6%, **y-o-y**, in **Q1 2020**. Prices in crop production dropped by 10.1% and prices in animal production grew by 4.7%. A price decrease in crop production was affected by a decrease in prices of vegetables (-36.9%), cereals (-12.2%), potatoes (-4.2%) and oleaginous crops (-4.1%). Prices of fruit grew by 40.8%. In animal production prices that increased were those of pigs for slaughter (+35.8%) and eggs (+5.3%). Lower were prices of cattle for slaughter and milk (-2.3% both) and poultry (-1.0%).

In **Q1 2020,** compared to **Q4 2019,** **industrial producer prices** were higher by 0.7% Prices rose in ‘electricity, gas, steam and air conditioning’ (+6.9%), ‘water supply; sewerage, waste management and remediation services’ (+5.4%), ‘furniture, other manufactured products’ (+2.2%) and ‘food products, beverages, tobacco’ (+1.4%). Prices decreased primarily in ‘coke, refined petroleum products’. Lower were prices also in ‘basic metals, fabricated metal products’ (-1.5%) and ‘wood, wood products, paper, printing’ (-1.0%).

**In Q1 2020, industrial producer prices** increased by 1.4% **y-o-y** (+1.3% in Q4 2019). Prices grew in ‘electricity, gas, steam and air conditioning supply’ (+8.9%), ‘water supply; sewerage, waste management and remediation services’ (+5.4%), ‘furniture, other manufactured products’ (+4.4%) and ‘food products, beverages, tobacco’ (+4.2%). Prices went down particularly in ‘coke, refined petroleum products’. Prices decreased also in ‘basic metals, fabricated metal products’ (-3.3%) and ‘wood, wood products, paper, printing’ (-3.1%).

In **Q1 2020**, according to an estimate, **construction work prices** compared to **Q4 2019** (after specification) were higher by 1.0%. Prices of construction material and products input went up by 0.1%.

**Construction work prices,** according to an estimate,grew by 4.2%, **y-o-y**, in **Q1 2020** compared to **Q1 2019** (after specification). Prices of construction material and products input rose by 0.6%, y-o-y.

In **Q1 2020**, compared to those in Q4 2019, **service producer prices in the business sphere** went up by 0.6%. On the increase were prices in ‘warehousing and support services for transportation’ (+6.1%), ‘management consulting services’ (+4.9%), ‘employment services’ (+4.7%), ‘security and investigation services’ (+2.5%) and ‘real estate services’ (+1.9%). On the decrease were prices of ‘advertising and market research services’ by 12.3%. Service producer prices in the business sphere, excluding advertising services, grew by 1.6%.

**Service producer prices in the business sphere** grew in total by 2.5%, y-o-y, in **Q1 2020**. Prices in ‘employment services’ (+9.4%), ‘warehousing and support services for transportation’ (+6.1%), ‘security and investigation services’ (+5.1%), ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+3.2%), ‘postal and courier services’ (+2.9%) and ‘advertising and market research services’ (+2.3%) went up. Service producer prices in the business sphere, excluding advertising services, grew by 2.5%.

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