16 March 2020

Industrial producer prices fell m-o-m

Producer price indices – February 2020

Agricultural producer prices (+0.5%), construction work prices (+0.4%) and service producer prices in the business sphere (+1.2%) all went up, month-on-month (m-o-m). Industrial producer prices went down by 0.7%. From the year-on-year perspective, agricultural producer prices decreased by 3.8%. Industrial producer prices (+1.4%), construction work prices (+4.4%) and service producer prices in the business sphere (+2.4%) increased.

# Month-on-month comparison

**Agricultural producer prices** rose by 0.5%. Prices of fruit (+25.6%), vegetables (+3.1%), cattle for slaughter and cereals (+1.0% both) grew. On the decrease were prices of poultry (-7.0%), pigs for slaughter (-4.4%), milk (-0.5%) and eggs (-0.4%).

Prices of **industrial producers** were lower by 0.7%. Prices went down significantly in ‘coke, refined petroleum products’. Prices fell in ‘food products, beverages, tobacco’ (-0.9%), thereof ‘beverages’ (-1.8%), ‘preserved meat and meat products’ (-1.2%) and ‘dairy products’ (-1.3%). Prices also decreased in ‘basic metals, fabricated metal products’ (-1.0%). On the increase were prices in ‘mining and quarrying’ (+1.3%) and ‘chemicals and chemical products’ (+0.6%). Prices rose in ‘furniture, other manufactured products’ (+0.7%), thereof ‘repair services of fabricated metal products, machinery and equipment’ (+1.3%).

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

**Service producer prices in the business sphere** rose by 1.2%. Prices for ‘advertising and market research services’ (+9.0%), ‘employment services’ (+4.6%) and ‘management consulting services’ (+3.1%) increased. On the increase were also prices of ‘security and investigation services’ (+2.3%), ‘real estate services’ (+2.0%) and ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+1.2%). Service producer prices in the business sphere, excluding advertising services rose by 0.7%.

# Year-on-year comparison

**Agricultural producer prices** fell by 3.8% (in January they decreased by 2.9%). Prices in the crop production dropped by 10.0%. On the decrease were prices of vegetables (-39.8%), cereals (-12.9%), potatoes (-4.8%) and oleaginous crops (-3.8%). Prices of fruit went up by 28.9%. Prices of animal products rose by 3.6%. Prices of pigs for slaughter (+33.1%) and eggs (+7.7%) went up. Prices for poultry (-7.0%), milk (-2.2%) and cattle for slaughter (-1.9%) went down.

Prices of **industrial producers** were higher by 1.4% (+2.4% in January). Prices increased in ‘electricity, gas, steam and air conditioning’ (+9.0%), thereof ‘electricity, transmission and distribution services’ (+10.7%). Prices grew in ‘food products, beverages, tobacco’ (+3.6%), thereof ‘preserved meat and meat products’ (+13.9%). Prices increased in ‘furniture, other manufactured products’ (+4.5%). Lower were prices in coke, refined petroleum products’. On the decrease were also prices in ‘basic metals, fabricated metal products’ (-3.7%), ‘wood, wood products, paper, printing’ (-3.5%) and ‘transport equipment’ (-1.0%).

Among the main industrial groupings, prices of ‘energy’ (+4.4%) were higher particularly.

According to an estimate, **construction work prices** rose by 4.4% (in January they increased by 4.2%) and prices for construction material and products input grew by 0.7% (in January they increased by 0.6%).

**Service producer prices in the business sphere**were higher by 2.4% (the same way as in January). Prices for ‘employment services’ (+10.4%), ‘security and investigation services’ (+5.7%), ‘warehousing and support services for transportation’ (+4.9%) and ‘postal and courier services’ (+3.2%) went up. Furthermore, prices were higher for ‘computer programming, consultancy and related services’ and ‘information services’ (+3.6% both), ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+2.9%) and ‘land transport services’ (+1.9%). Service producer prices in the business sphere, excluding advertising services, grew by 2.5% (the same way as in January).

**Industrial producer prices in the EU – January 2020 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices increased in January by 0.4% (+0.1% in December 2019) in EU27, **month-on-month.** The highest increase was recorded in Romania (+1.6%). Prices were higher in the Czech Republic (+1.3%), Slovakia (+1.0%), Germany (+0.8%), Poland (+0.5%) and Austria (+0.3%). The largest decrease was observed in Estonia (-1.6%).

Industrial producer prices decreased in January by 0.2% (-0.3% in December 2019) in EU27, **year-on-year**. The largest decrease was observed in Estonia (-5.3%). Prices went down in Austria (-0.5%) and went up in Slovakia (+2.6%), the Czech Republic (+2.4%), Poland (+1.7%) and Germany (+0.5%). The highest increase was recorded in Romania (+5.1%).

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

*011044 – 20 Industrial Producer Price Indices*

*011045 – 20 Agricultural Producer Price Indices*

*011046 – 20 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: 21 April 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)