16 September 2021

Y-o-y growth rate of industrial producer prices and prices in construction increased further

Producer price indices – August 2021

Industrial producer prices (+1.2%), construction work prices (+1.1%) and service producer prices in the business sphere (+0.6%) went up, month-on-month. Agricultural producer prices went down by 1.3%. From the year-on-year perspective, agricultural producer prices (+7.9%), industrial producer prices (+9.3%), construction work prices (+6.6%) and service producer prices in the business sphere (+1.2%) increased.

# Month-on-month comparison

**Agricultural producer** prices were lower by 1.3%. Decreasing were prices of fruit (-11.8%), fresh vegetables (-11.0%), potatoes (-8.4%), cereals (-3.5%), pigs for slaughter (-3.4%) and eggs   
(-1.8%). Increasing were prices of cattle for slaughter (+1.4%), oleaginous crops (+1.6%) and poultry (+3.7%).

Prices of **industrial producers** increased by 1.2%. Price rose the most quickly in ‘basic metals, fabricated metal products’ and ‘wood, wood products, paper, printing’ (+4.7% both). Prices were higher in ‘chemicals and chemical products’ (+2.4%) and ‘food products, beverages, tobacco’ (+0.5%), thereof ‘bakery and farinaceous products’ (+0.5%), ‘prepared animal feeds’ (+0.8%) and ‘dairy products’ (+0.2%). On the level of the branches, prices decreased only in ‘transport equipment’ (-0.4%) and ‘coke, refined petroleum products’.

According to an estimate, **construction work** prices rose by 1.1% and prices of construction material and products input were higher by 2.5%.

**Service producer prices in the business sphere** were higher by 0.6% due to increasing prices of ‘advertising and market research services’ (+9.6%). Prices of ‘information services’ (+1.5%), ‘architectural and engineering services’ (+1.1%) and ‘land transport services’ (+0.3%) increased. Prices of ‘warehousing and support services for transportation’ (-0.7%), ‘management consulting services’ (-1.3%) and ‘employment services’ (-2.1%) fell. 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 7.9% (in July they rose by 5.2%). Prices in the crop production grew by 11.6%. On the increase were prices of oleaginous crops (+13.9%), cereals (+13.7%) and fresh vegetables (+7.2%). Prices of potatoes (-3.4%) and fruit (-11.4%) went down. Prices in animal products soared by 4.0%. On the increase were prices of milk (+7.6%), cattle for slaughter (+6.7%) and poultry (+1.3%). Prices of eggs (-1.3%) and pigs for slaughter (-4.7%) dropped.

Prices of **industrial producers** were higher by 9.3% (in July they rose by 7.8%). Prices recorded the growth of that amount last time in April 1993, year-on year. Prices went up markedly in ‘coke, refined petroleum products’. Prices increased in ‘basic metals, fabricated metal products’ (+26.7%) and ‘chemicals and chemical products’ (+38.0%). Price were higher in ‘wood, wood products, paper, printing’ (+24.1%), thereof ‘wood, sawn and planed’ (+79.2%). On the increase were also prices in ‘food products, beverages, tobacco’ (+1.5%), thereof ‘dairy products’ (+3.4%), ‘prepared animal feeds’ (+6.9%) and ‘vegetable and animal oils and fats’ (+16.1%). The only decrease was registered in ‘transport equipment’ (-0.7%), thereof ‘parts and accessories for motor vehicles’ (-1.8%).

Among the main industrial groupings, higher were primarily prices of ‘intermediate goods’ (+19.3%) and ‘energy’ (+9.7%).

According to an estimate, **construction work** prices were higher by 6.6% (in July they went up by 5.6%) and prices for construction material and products input increased by 16.0% (in July they grew by 12.8%).

**Service producer prices in the business sphere**were higher by 1.2% (in July they soared by 1.0%). Prices for ‘employment services’ (+6.6%) and ‘management consulting services’ (+4.7%) went up. Prices in ‘publishing services’ (+2.1%), ‘advertising and market research services’ (+2.0%) and ‘legal and accounting services’ (+1.9%) all grew. Lower were prices of ‘information services’ by 4.1%. Service producer prices in the business sphere, excluding advertising services, went up by 1.1% (the same way as in July).

**Industrial producer prices in the EU – July 2021 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices increased in July by 2.2% (in June they grew by 1.5%) in EU27, **month-on-month.** The highest increase was recorded in Ireland (+20.6%). Prices were higher in Slovakia (+2.3%), Germany and Austria (+1.9% both), Czechia (+1.6%) and Poland (+1.5%). There is no decrease in EU countries.

Industrial producer prices increased in July by 12.2% (in June they rose by 10.4%) in EU27, **year-on-year**. The highest increase was registered in Ireland (+67.7%). Prices went up in Poland (+10.3%), Germany and Austria (+9.4% both), Czechia (+7.8%) and Slovakia (+5.4%).

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 – 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: 18 October 2021*

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)