16 November 2022

Prices of all producers moderated y-o-y growth

Producer price indices – October 2022

Agricultural producer prices fell by 3.0% month-on-month (m-o-m) and grew by 27.1% year-on-year (y-o-y). Industrial producer prices went up m-o-m by 0.6% and y-o-y by 24.1%. Construction work prices went up m-o-m (+0.3%) and y-o-y (+12.0%). Service producer prices in the business sphere grew m-o-m (+0.1%) and rose y-o-y (+6.3%).

*“Prices of all producers decelerated the year-on-year growth in September. Prices of agriculture producers, increased more than by 27%, year-on-year, and prices of industrial producers more than by 24 %. Construction work prices, according to an estimate, grew by 12%, year-on-year, and service producer prices in the business sphere were higher by 6.3%,”* noted Vladimir Klimes, head of Industrial and International Trade Prices Statistics Unit of CZSO.

**Agricultural producer** prices were lower by 3.0% **m-o-m**. Decreasing were prices of fruit
(-11.4%), potatoes (-7.3%), fresh vegetables (-5.4%), oleaginous crops (-2.9%) and cattle for slaughter (-0.4%). Prices of eggs (+10.6%), pigs for slaughter (+3.4%), milk (+3.1%) and cereals (+2.4%) increased. **Y-o-y agricultural producer** prices went up by 27.1% (in September they rose by 33.6%). Prices in the crop production grew by 23.6%. On the increase were prices of cereals (+49.3%), potatoes (+26.7%), oleaginous crops (+24.6%) and fresh vegetables (+19.9%). Prices of fruit went down by 10.1%. Prices in animal products soared by 35.4%. On the increase were prices of pigs for slaughter (+52.4%), eggs (+42.1%), milk (+34.6%), poultry (+28.6%) and cattle for slaughter (+24.1%).

Prices of **industrial producers** increased by 0.6% **m-o-m.** Prices went up particularly in ‘coke, refined petroleum products’. Prices went up in ‘food products, beverages, tobacco’ (+2.2%), thereof ‘other food products’ (+7.7%). On the increase were also prices in ‘mining and quarrying’ (+2.2%) and ‘wood, wood products, paper, printing’ (+1.5%). Prices fell in ‘electricity, gas, steam and air conditioning’ (-2.8%), thereof ‘electricity, transmission and distribution services’ by 3.9% (particularly due to the waiver of fee for renewable sources since 1 October 2022). Prices of **industrial producers** increased by 24.1% (in September they rose by 25.8%), **y-o-y**. Prices were higher in ‘coke, refined, petroleum products’. Prices rose in ‘electricity, gas, steam and air conditioning’ (+56.8%), ‘chemicals and chemical products’ (+26.9%), ‘mining and quarrying’ (+24.5%) and ‘rubber and plastic products, other non-metallic mineral products’ (+21.0%). Prices grew in ‘food products, beverages, tobacco’ (+25.8%), thereof ‘grain mill products, starches and starch products’ (+57.0%).

Among **the** **main industrial groupings**, higher were primarily prices of ‘energy’ (+38.3%) and ‘non-durable consumer goods’ (+23.0%), **y-o-y**.Prices of **industrial producers excluding energy** rose by 15.7% (in September they soared by 15.8%).

According to an estimate, **construction work** prices rose by 0.3% and prices of construction material and products input went up by 0.2% **m-o-m**. According to an estimate, **y-o-y construction work** prices soared by 12.0% (in September they increased by 12.6% after specification) and prices for construction material and products input grew by 17.6% (in September they were higher by 18.3%).

**Service producer prices in the business sphere** rose by 0.1% **m-o-m** due to price increases in ‘employment services’ (+1.1%), ‘legal and accounting services’ (+0.9%) and ‘information services’ (+0.6%). Prices of ‘land transport services’, ‘real estate services’ and ‘architectural and engineering services’ all grew by 0.4%. Decreasing were prices in ‘warehousing and support services for transportation’ by 0.2%. Service producer prices in the business sphere, excluding advertising services soared by 0.2%. **Service producer prices in the business sphere**went up by 6.3% **y-o-y** (in September they rose by 6.8%). Prices for ‘warehousing and support services for transportation’ (+15.1%), ‘advertising and market research services’ (+15.0%) and ‘employment services’ (+14.6%) grew. Service producer prices in the business sphere, excluding advertising services, were higher by 5.8% (in September they increased by 5.9%).

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

According to the Eurostat News Releases, industrial producer prices increased in September by 1.5% (in August they rose by 4.9%) in EU27, **m-o-m.** The highest increases were recorded in Bulgaria (+9.2%) and Slovakia (+8.9%). Prices went up in Austria (+3.1%), Germany (+2.4%) and Czechia (+1.2%) and went down in Poland (-0.1%). The largest decrease was observed in Ireland (-18.9%).

Industrial producer prices rose in September by 41.4% (in August they grew by 43.1%) in EU27, **y-o-y**. Prices were higher in all Member States, the most in Bulgaria (+78.2%) and Hungary (+67.5%). Prices went up in Slovakia (+62.8%), Germany (+46.9%), Poland (+32.8%), Austria (+31.9%) and Czechia (+25.8%).

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 December 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)