18 March 2019

Year-on-Year Growth in Crop Production Prices Accelerated

Producer Price Indices – February 2019

Agricultural producer prices and service producer prices in the business spheregrew by 1.4% and 1.3%, respectively, month-on-month (m-o-m). Industrial producer prices and construction work prices increased identically by 0.3%, m-o-m. From the year-on-year perspective, agricultural producer prices, industrial producer prices, construction work prices, and service producer prices in the business sphereincreased by 8.2%, 3.6%, 4.0%, and 2.4%, respectively.

# Month-on-Month Comparison

**Agricultural producer prices** increased by 1.4%, while crop production prices grew by 3.3%. Prices of potatoes, vegetables, poultry, and cereals grew by 8.0%, 5.0%, 3.2%, and 2.8%, respectively. Prices of pigs for slaughter, milk, and eggs declined by 0.3%, 0.5%, and 5.4%, respectively.

**Industrial producer prices** were higher by 0.3%. Prices rose primarily for ‘coke, refined petroleum products’. Prices of ‘food products, beverages, tobacco’ increased by 0.5%, of which prices of ‘bakery and farinaceous products’ rose by 1.8% and prices of ‘processed and preserved fruit and vegetables’ grew by 3.2%. Prices of ‘furniture, other manufactured products’ increased by 0.7%, of which ‘installation services of industrial machinery and equipment’ rose by 2.5%. Prices of ’basic metal, fabricated metal products’, ‘transport equipment’, and ‘chemicals and chemical products’ fell by 0.5%, 0.2%, and 0.7%, respectively.

According to an estimate, **construction work prices** rose by 0.3% and prices of construction material and products input grew by 0.1%.

**Service producer prices in the business sphere**grew by 1.3%. Prices for ‘advertising and market research services’, ‘employment services’, ‘management consulting services’, and ‘rental and leasing services’ grew by 8.5%, 2.6%, 2.5% and 2.5%, respectively. Other prices, which increased, were for ‘security and investigation services‘, ‘insurance, reinsurance and pension funding services, except compulsory social security‘, ‘legal and accounting services’, and ‘architectural and engineering services; technical testing and analysis services‘ by 2.3%, 2.0%, 1.5%, and 1.2%, respectively. Prices for ‘postal and courier services‘ and ‘warehousing and support services for transportation‘ also both increased identically by 1.0%. Service producer prices in the business sphere, excluding advertising services, grew by 0.8%.

# Year-on-Year Comparison

**Agricultural producer prices** grew by 8.2% (in January 2019 they increased by 4.4%). Prices in the crop production grew by 17.4% (in January 2019 they increased by 12.6%). Prices of vegetables and potatoes soared by 79.3% and 55.2%, respectively. Prices of cereals and oleaginous crops increased by 19.4% and 9.7%, respectively. Fruit prices dropped by 24.4%. Prices of animal products went down by 0.6%. Prices of eggs, cattle for slaughter, and pigs for slaughter fell by 12.5%, 2.7%, and 1.6%, respectively. Prices for milk and poultry increased by 0.6% and 3.7%, respectively.

**Industrial producer prices** rose by 3.6% (in January 2019 they increased by 2.9%). Prices that grew most by 7.5% were for ‘electricity, gas, steam and air conditioning’, of which prices for ‘electricity, transmission and distribution services’ increased by 9.9%. Prices for ‘food products, beverages, tobacco’ increased by 3.2%, and of them prices for ‘beverages’, ‘bakery and farinaceous products’, ‘dairy products’, and ‘grain mill products, starches and starch products’ increased by 5.1% 4.6%, 3.6%, and 10.8%, respectively. Prices of ‘rubber and plastics products, other non-metallic mineral products’ grew by 3.8% and prices of ‘basic metals, fabricated metal products’ went up by 2.8%. A higher increase in prices was noticed also for ‘coke, refined petroleum products’. The only declining prices were for ‘chemicals and chemical products’ which fell by 0.4%. Evaluated by main industrial grouping, it was energy prices that increased most by 7.3%.

According to an estimate, **construction work prices** rose by 4.0% (the same way as in January 2019) and prices for construction material and products input grew by 5.0% (in January 2019 they increased by 4.9%).

**Service producer prices in the business sphere**were higher by 2.4% (in January 2019 they grew by 2.7%). Prices for ‘management consulting services’, ‘insurance, reinsurance and pension funding services, except compulsory social security‘, ‘employment services’, ‘advertising and market research services’, and ‘security and investigation services’ grew by 7.5%, 7.0%, 6.8%, 5.8%, and 4.4%, respectively. Furthermore, prices were higher for ‘architectural and engineering services’, ‘postal and courier services’, and ‘land transport services and transport services via pipelines’ by 2.7%, 2.3%, and 1.5%, respectively. Prices of ‘warehousing and support services for transportation’ were by 1.0% lower. Service producer prices in the business sphere,excluding advertising services, increased by 2.1% (in January 2019 they increased by 2.6%).

# Industrial Producer Prices in the European Union – January 2019 (Preliminary Data)

According to the Eurostat released data, in January 2019 industrial producer prices increased by 0.3%, **month-on-month** (in December 2018 they fell by 0.9%) in the Member States of the European Union (EU28)**.** The highest increase by 2.0% was recorded in the Netherlands. These prices in the Czech Republic grew by 1.0%. Germany, Poland, and Slovakia registered a growth in the prices identically by 0.4%, Austria saw a price growth of 0.3%. Cyprus was the country, in which the prices declined most by 1.1%.

In January 2019 industrial producer prices in the EU28 were higher by 2.9% (in December 2018 they went up by 3.0%), **year-on-year**. The highest increase by 7.4% was recorded in Estonia. These prices grew in Slovakia, Czech Republic, Germany, Poland, and Austria by 3.2%, 2.9%, 2.8%, 2.4%, and 2.2%, respectively. The only decrease in the prices by 0.1% was observed in Ireland.

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

 *011044 – 19 Industrial Producer Price Indices*

 *011045 – 19 Agricultural Producer Price Indices*

 *011046 – 19 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 April 2019*

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)