17 July 2019

**Industrial producer prices fell m-o-m**

Producer price indices – June 2019

Agricultural producer prices were higher by 2.5%, month-on-month (m-o-m). Industrial producer prices (-0.7%), construction work prices (-0.2%) and service producer prices in the business sphere (-0.3%) were all lower. From the year-on-year perspective, agricultural producer prices (+12.9%), industrial producer prices (+2.5%), construction work prices (+4.8%) and service producer prices in the business sphere (+2.5%)increased.

# Month-on-month comparison

**Agricultural producer prices** rose by 2.5%. Prices of pigs for slaughter (+7.4%) and poultry (+1.6%) grew. Prices of vegetables (-12.6%), eggs (-1.0%), milk (-0.9%) and cereals (-0.7%) fell.

Prices of **industrial producers** decreased for the first time since December 2018 by 0.7%. Prices fell the most significantly in ‘coke, refined petroleum products’. Prices were lower in ‘transport equipment’ (-0.4%), thereof ‘parts and accessories for motor vehicles’ (-0.7%), on the other hand, on the increase were prices of ‘motor vehicles’ (+0.6%). Prices went down in ‘chemicals and chemical products’ (-1.0%).Higher were prices in ‘food products, beverages, tobacco’ (+0.3%), thereof ‘preserved meat and meat products’ (+1.7%), on the decrease were prices only in ‘dairy products’ (-0.7%) and ‘beverages’ (-0.4%).

According to an estimate, **construction work prices** dropped by 0.2% and prices of construction material and products input remained stable.

**Service producer prices in the business sphere**went down by 0.3%. Prices for ‘advertising and market research services’ (-3.3%), ‘employment services’ (-1.2%) and ‘financial services, except insurance and pension funding’ (-0.7%) were all lower. Prices for ‘land transport services’ were higher by 0.5%. Service producer prices in the business sphere, excluding advertising services, remained stable.

# Year-on-year comparison

**Agricultural producer prices** rose by 12.9% (in May they increased by 10.5%). Prices in the crop production grew by 17.9%. Prices of potatoes (+107.8%), oleaginous crops (+16.5%), cereals (+15.2%) and vegetables (+3.3%) went up. Fruit prices dropped by 6.7%. Prices of animal products grew by 8.1%. Prices of pigs for slaughter (+23.5%), milk (+7.6%) and poultry (+4.9%) increased. Prices for eggs (-0.2%) and cattle for slaughter (-3.2%) decreased.

Prices of **industrial producers** rose by 2.5% (+3.8% in May). Prices grew particularly in ‘electricity, gas, steam and air conditioning’ (+7.9%), thereof ‘electricity, transmission and distribution services’ (+10.3%). Prices were higher in ‘food products, beverages, tobacco’ (+4.0%), thereof ‘preserved meat and meat products’ (+8.2%). On the increase were also prices in ‘rubber and plastic products, other non-metallic mineral products’ (+3.4%), thereof ‘articles of concrete, cement and plaster’ (+8.9%). Prices increased in ‘furniture, other manufactured products’ (+4.4%), thereof ‘repair services of fabricated metal products, machinery and equipment’ (+4.0%) and ‘installation services of industrial machinery and equipment’ (+7.3%). Prices decreased significantly in ‘coke, refined petroleum products’.

Among the main industrial groupings, prices of ‘energy’ (+4.1%) and ‘non-durable consumer goods’ (+3.7%) were higher especially.

According to an estimate, **construction work prices** rose by 4.8% (in May they increased by 5.5%) and prices for construction material and products input grew by 3.9% (in May they increased by 4.1%).

**Service producer prices in the business sphere**were higher by 2.5% (in May they also grew by 2.7%). Prices for ‘management consulting services’ (+8.1%), ‘employment services’ (+8.0%), ‘insurance, reinsurance and pension funding services, except compulsory social security‘ (+5.2%), ‘security and investigation services’ (+4.0%) and ‘postal and courier services’ (+3.9%) grew. Furthermore, prices were higher for ‘land transport services’ (+3.3%) and ‘advertising and market research services’ (+3.0%). Prices of ‘warehousing and support services for transportation’ were lower by 1.8%. Service producer prices in the business sphere, excluding advertising services, increased by 2.5% (the same way as in May).

**Industrial producer prices in the EU – May 2019 (preliminary data)**

According to the Eurostat News Releases, industrial producer prices remained stable in May (like in April) in EU28, **month-on-month.** The highest increase was observed in Cyprus (+2.4%). Prices rose in the Czech Republic (+0.5%), Poland (+0.3%) and Slovakia (+0.2%), stayed unchanged in Austria and fell in Germany (-0.1%). The largest decrease was recorded in Luxembourg (-1.0%).

Industrial producer prices were higher in May by 1.9% (+2.9% in April) in EU28, **year-on-year**. Prices grew the most in Romania (+5.9%). Prices were higher in Slovakia (+4.1%), the Czech Republic (+3.8%), Germany (+2.0%), Poland (+1.9%) and Austria (+0.9%). Increases were recorded in all EU countries.

*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 August 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)