20 April 2022

M-o-m and y-o-y price growth of all producers

Producer price indices – March 2022

Agricultural producer prices rose by 5.4% month-on-month (m-o-m) and grew by 27.2% year-on-year (y-o-y). Industrial producer prices were higher m-o-m (+4.2%) and y-o-y (+24.7%). Construction work prices went up m-o-m (+1.0%) and y-o-y (+10.4%). Service producer prices in the business sphere rose m-o-m (+1.4%) and y-o-y (+4.9%).

*“Month-on-month and year-on-year growth of prices for all producers continued in March. Prices of industrial producers increased almost by 25% and prices in agriculture by more than 27%. Construction work prices, according to an estimate, grew by more than 10% and service producer prices in the business sphere were higher by 4.9%,”* noted Jiri Sulc, head of Agricultural, Construction, and Services Prices Statistics Unit of CZSO.

**Agricultural producer** prices were higher by 5.4% **m-o-m**. Increasing were prices of pigs for slaughter (+8.2%), cereals (+6.5%), poultry (+6.1%), oleaginous crops (+4.7%) and cattle for slaughter (+4.3%). **Y-o-y agricultural producer** prices went up by 27.2% (in February they rose by 22.9%). Prices in the crop production grew by 38.8%. On the increase were prices of oleaginous crops (+48.2%), cereals (+39.8%) and potatoes (+21.8%). Lower were prices in fruit (-14.0%) and vegetables (-18.0%). Prices in animal products soared by 12.4%. On the increase were prices of cattle for slaughter (+18.9%), milk (+16.4%), eggs (+7.1%) and pigs for slaughter (+3.7%).

Prices of **industrial producers** grew by 4.2%, **m-o-m.** Prices rose primarily in ‘coke, refined petroleum products’. Prices were higher in ‘basic metals, fabricated metal products’ (+4.8%), ‘electricity, gas, steam and air conditioning’ (+2.3%) and ‘chemicals and chemical products’ (+4.9%). On the increase were prices in ‘food products, beverages, tobacco’ (+2.0%), thereof ‘preserved meat and meat products’ (+3.4%) and ‘vegetable and animal oils and fats’ (+16.4%). Prices of **industrial producers** were higher by 24.7% (in February they rose by 21.3%), **y-o-y**. Prices went up the most in ‘coke, refined petroleum products’. Prices went up in ‘electricity, gas, steam and air conditioning’ (+48.9%), thereof ‘electricity, transmission and distribution services’ (+62.3%). On the increase were prices in ‘basic metals, fabricated metal products’ (+27.8%) and ‘chemicals and chemical products’ (+42.9%). Prices rose also in ‘food products, beverages, tobacco’ (+11.5%).

Among **the** **main industrial groupings**, higher were primarily prices of ‘energy’ (+53.7%) and ‘intermediate goods’ (+24.3%).Prices of **industrial producers excluding energy** rose by 15.5%, **year-on-year.**

According to an estimate, **construction work** prices rose by 1.0% and prices of construction material and products input were higher by 3.4% **m-o-m**. According to an estimate, **y-o-y construction work** prices rose by 10.4% (in February they went up by 9.9%) and prices for construction material and products input increased by 22.8% (in February they grew by 20.3%).

**Service producer prices in the business sphere** were higher by 1.4% **m-o-m** due to price increases in ‘advertising and market research services’ (+16.1%), ‘warehousing and support services for transportation’ (+1.2%) and ‘land transport services’ (+0.8%). Service producer prices in the business sphere, excluding advertising services soared by 0.4%. **Service producer prices in the business sphere**went up by 4.9% **y-o-y** (in February they rose by 4.3%). Prices for ‘warehousing and support services for transportation’ (+15.7%), ‘advertising and market research services’ (+15.3%), ‘employment services’ (+9.5%), ‘rental and leasing services’ (+7.3%), ‘land transport services’ (+5.6%), ‘publishing services’ (+5.2%) and ‘legal and accounting services’ (+5.1%) grew. Service producer prices in the business sphere, excluding advertising services, were higher by 4.2% (in February they rose by 3.8%).

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

According to the Eurostat News Releases, industrial producer prices increased in February by 1.1% (in January they grew by 5.0%) in EU27, **m-o-m.** The highest monthly increases were recorded in Slovakia (+13.6%) and Slovenia (+5.7%). Prices rose in Czechia (+2.2%), Germany (+1.3%), Poland and Austria (+1.2% both). Prices went down the most in Ireland (-8.1%).

Industrial producer prices increased in February by 31.1% (in January they rose by 30.4%) in EU27, **y-o-y**. The industrial producer prices increased in all Member States, the most in Ireland (+63.4%) and Romania (+57.7%). Prices went up in Slovakia (+39.4%), Germany (+25.6%), Austria (+24.3%), Poland and Czechia (+21.3% both).

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 May 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)