16 April 2019

Energy Prices Increased Significantly Y-o-Y

Producer Price Indices – March 2019

Agricultural producer prices (+0.3%), industrial producer prices (+0.5%), construction work prices (+0.9%) and service producer prices in the business sphere (+1.1%) all grew, month-on-month (m-o-m). From the year-on-year perspective, agricultural producer prices (+8.1%), industrial producer prices (+3.8%), construction work prices (+4.8%) and service producer prices in the business sphere (+2.8%)increased.

# Month-on-Month Comparison

**Agricultural producer prices** increased by 0.3%. Prices of eggs (+2.8%), oleaginous crops (+1.1%) and cereals (+0.3%) grew. Prices of vegetables and pigs for slaughter were both lower by 0.3%. Prices of milk (-0.5%), poultry (-1.6%) and fruit (-5.5%) fell.

Prices of **industrial producers** were higher by 0.5%. Prices rose the most in ‘coke, refined petroleum products’. Prices increased significantly in ‘electricity, gas, steam and air conditioning’ (+0.9%), thereof ‘electricity, transmission and distribution services’ (+1.3%). On the increase were also prices in ‘chemicals and chemical products’ (+1.4%). Prices remained stable in ‘food products, beverages, tobacco’ in total, thereof lower prices were in ‘beverages’ (-0.6%) and ‘preserved meat and meat products’ (-0.3%).

According to an estimate, **construction work prices** rose by 0.9% and prices of construction material and products input grew by 0.6%.

**Service producer prices in the business sphere**rose by 1.1%. Prices for ‘advertising and market research services’ (+11.1%), ‘employment services’ (+2.9%), ‘services to buildings and landscape’ (+2.4%) were all higher. Other prices, which increased, were for ‘security and investigation services’ (+2.0%), ‘postal and courier services’ (+1.6%), ‘land transport services’ (+1.1%) and ‘rental and leasing services’ (+1.0%). Prices for ‘management consulting services’ went down by 0.5%. Service producer prices in the business sphere, excluding advertising services, grew by 0.5%.

# Year-on-Year Comparison

**Agricultural producer prices** rose by 8.1% (in February they increased by 8.2%). Prices in the crop production grew by 15.0%. Prices of vegetables (+58.5%), potatoes (+42.8%), cereals (+19.6%) and oleaginous crops (+12.4%) went up. Fruit prices dropped by 32.8%. Prices of animal products grew by 0.1%. Prices of milk (+2.5%) and poultry (+0.6%) increased. Prices for eggs (-8.4%), cattle for slaughter (-4.0%) and pigs for slaughter (-1.0%) decreased.

Prices of **industrial producers** rose by 3.8% (+3.6% in February). Prices were higher primarily in ‘electricity, gas, steam and air conditioning’ (+8.4%), thereof ‘electricity, transmission and distribution services’ (+11.2%). Prices increased also in ‘coke, refined petroleum products’. Prices went up in ‘food products, beverages, tobacco’ (+2.9%), thereof ‘beverages’ (+3.7%), ‘bakery and farinaceous products’ (+5.0%), ‘dairy products’ (+4.0%) and ‘grain mill products, starches and starch products’ (+11.5%). On the increase were prices in ‘rubber and plastic products, other non-metallic mineral products’ (+3.7%), thereof ‘articles of concrete, cement and plaster’ (+8.0%) and ‘clay building materials’ (+16.2%).

Among the main industrial groupings, prices of ‘energy’ (+8.6%) increased the most (+7.3% in February).

According to an estimate, **construction work prices** rose by 4.8% (in February they increased by 4.0%) and prices for construction material and products input grew by 5.0% (like in February).

**Service producer prices in the business sphere**were higher by 2.8% (in February they grew by 2.4%). Prices for ‘employment services’ (+11.0%), ‘insurance, reinsurance and pension funding services, except compulsory social security‘ (+7.0%), ‘management consulting services’ (+6.5%), ‘advertising and market research services’ (+5.8%), and ‘security and investigation services’ (+4.0%) grew. Furthermore, prices were higher for ‘postal and courier services’ (+3.9%), ‘architectural and engineering services’ (+3.2%), and ‘land transport services’ (+3.1%). Prices of ‘warehousing and support services for transportation’ were lower by 1.6%. Service producer prices in the business sphere,excluding advertising services, increased by 2.6% (in February they increased by 2.1%).

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

According to the Eurostat News Releases, industrial producer prices went up in February by 0.2% (+0.3% in January) in EU28, **month-on-month.** The highest increase in industrial producer prices was recorded in Slovakia (+1.8%). Prices rose in Poland (+0.5%), the Czech Republic (+0.3%) and Austria (+0.1%) and remained stable in Germany. The highest decrease was observed in Estonia (-1.5%).

Industrial producer prices were higher in February by 3.1% (+2.9% in January) in EU28, **year-on-year**. The highest increase in industrial producer prices was recorded in Latvia (+6.6%). Prices rose in Slovakia (+4.0%), the Czech Republic (+3.6%), Germany (+2.8%), Poland (+2.9%) and Austria (+2.4%). No decreases were observed.

*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: 20 May 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)

Chart 1 Industrial Producer Price Indices (year-on-year changes and changes to the base year 2015)

Chart 2 Construction Work Price Indices (year-on-year changes and changes to the base year 2015)

Chart 3 Service Producer Price Indices in the Business Sphere (year-on-year changes and changes to the base year 2015)

Chart 4 Agricultural Producer Price Indices (year-on-year changes and changes to the base year 2015)

Chart 5 Industrial Producer Price Indices, International Comparison (changes to the base year 2015)