

Services producer price indices in the 1st quarter of 2024

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Prices in market services continuedincreasing, after a year only at a single-digit pace

Prices of market services were higher by 2% year-on-year at the beginning of 2024, which was the most significant slowdown in the growth dynamics over the past five quarters. They recorded a quarter-on-quarter decrease by 0.2%.

In the 1st quarter of 2024, prices of market services rose by 2% year-on-year, with a single-digit growth again after a year. The most dynamic year-on-year growth was recorded in prices of office administrative, office support and other business support activities (by 66.6%). Prices rose more significantly in air transport (by 40.7%), in services in the field of computer programming (by 19.3%) and in warehousing and support services in transportation (by 16.7%). On the contrary, telecommunications (by 17.9%) and insurance and reinsurance (by 1.8%) recorded year-on-year price drops.

From January 2024, the year-on-year index values were recalculated in connection with the changes in the data calculation methodology¹⁾.

Quarter-on-quarter, compared to the 4th quarter of 2023, prices dropped mainly in air transport (by 20.6%) and in advertising and market research (by 5.4%). The most significant quarter-on-quarter growth was recorded in prices mainly in the services of tour operators and travel agencies (by 11.5%), in services to buildings and landscape activities, and in office administrative, office support and other business activities (equally by 4.7%).

• 1) since the publication of data for January 2024, the entire time series of data have been recalculated due to the change of the methodology – Change of the base period and adoption of classification according to kind-of-activity units (PDF 286 kB).

Data source: DATAcube, database:

Services producer price indices by CPA - quarterly [sp0108qs]

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