

Agricultural Price Trends in the European Union in 2001

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Statistics
in focus

AGRICULTURE AND
FISHERIES

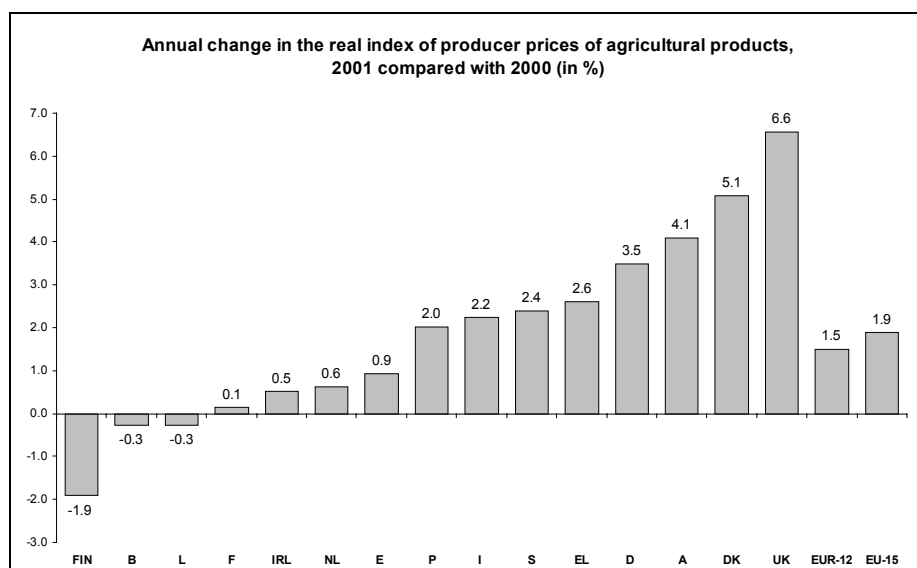
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In 2001, the index of producer prices of agricultural products for the European Union as a whole, EU-15, rose in nominal terms relative to the previous year (+4.8%). In real (i.e. deflated) terms, the output price index rose moderately (+1.9%), thus continuing the upward trend started in 2000. Real output prices in the Euro-zone (EUR-12) also increased (+1.5%). The price rise for EU-15 in 2001 was due to a combination of changes in the prices of animals, animal products, and crops. The sharpest decline in prices was for beef and veal, as a result of a fall in consumer demand following BSE and other animal health concerns. The prices of alternative meat sources such as pigs, sheep and lambs, showed a marked increase. The prices of root crops and fruit also rose strongly.

Across Member States (see graph), producer prices in real terms increased in all countries, with the exception of Finland (-1.9%), and slight falls in Belgium and Luxembourg (-0.3% each). The strongest rises occurred in the UK (+6.6%) and Denmark (+5.1%). The changes for the other Member States ranged from +0.1% in France to +4.1% in Austria.

The annual index of the purchase prices of the means of agricultural production (i.e. input prices) also increased in real terms (+1.0%), partly due to a rise in the prices for fertiliser (+7.2%) and animal feedstuffs (+3.6%). Input prices rose slightly slower than output prices, so the agricultural terms of trade (output prices divided by input prices) reversed the previous downward trend, and rose by 0.9%.

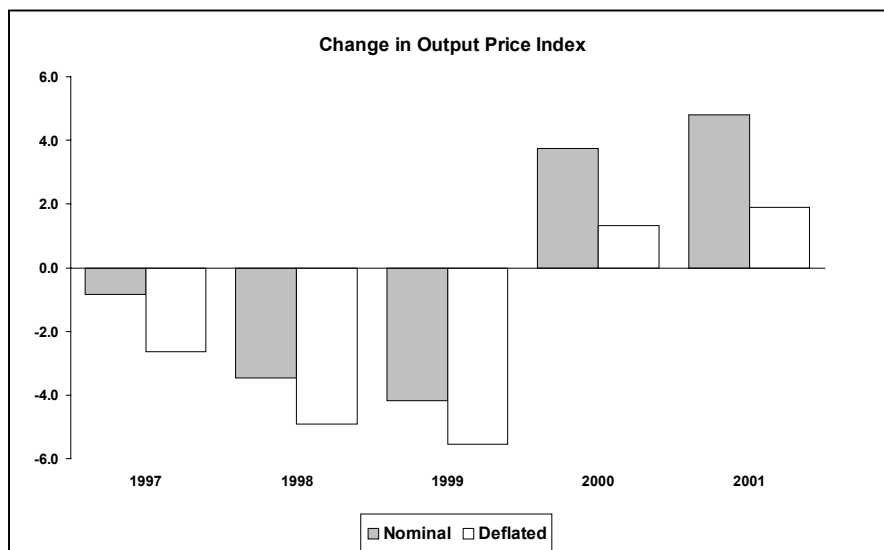


Output prices up 1.9%

As regards the prices of agricultural products including fruit and vegetables (see graph and Table 1), the rise in the real price index overall has already been noted.

The real price index for crop products overall rose (+1.5%), following notable price declines in the previous years. The year 2001 saw significant real price increases for root crops (+12.6%), fruit (+11.3%), and "other crop products" (+6.1%), with smaller increases for seeds (+2.6%) and flowers (+1.2%). The real price for cereals and rice was almost unchanged (+0.1%). In contrast, there were real price decreases for wine must and wine (-7.1%), olives and olive oil (-5.7%), and fresh vegetables (-2.7%).

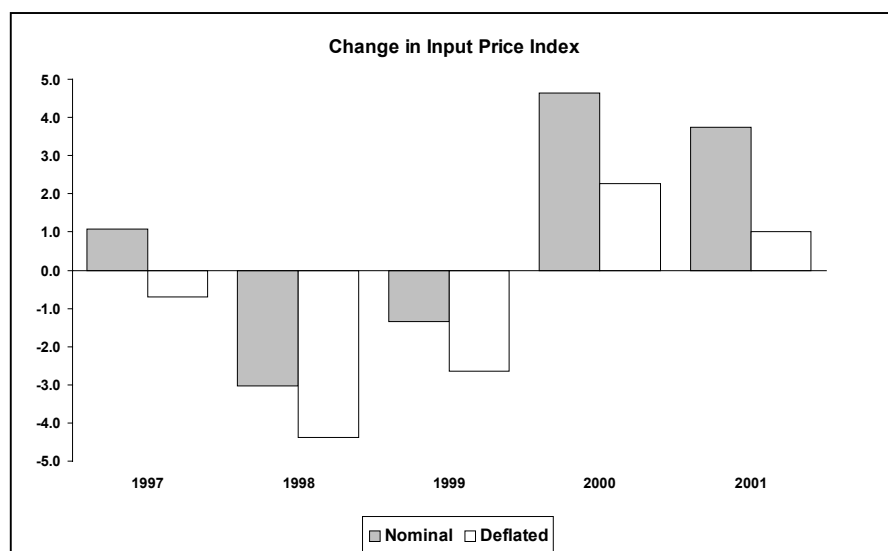
Prices increased for almost all animals: pigs (+14.8%), sheep and lambs (+12.8%), poultry (+1.6%), and "other animals" such as horses and rabbits (+7.8%). In contrast, the beef sector suffered from continuing concern over BSE, resulting in sharp



real price falls of -14.7% for cattle excluding calves, and -8.5% for calves. Concerning animal products, the real price index for milk rose (+4.0%) continuing the upward trend started in 2000. The price rise was particularly strong in Germany (+6.9%) and the UK (+12.4%). The price of eggs fell by 3.8%, while "other animal products" such as hides and honey rose by 11.2%.

The forecast of the change in the real producer price index for EU-15 published in Statistics in Focus 2/2002 was for a rise of 2.6% for 2001. The figures now available show a slightly smaller price increase (+1.9%). For most groups of crop products as well as for animals and animal products, the observed price change was close to that forecast.

Input prices up 1.0%



The annual index for the purchase prices of the means of agricultural production increased in both nominal and real terms in 2001 relative to 2000 (see graph and Table 3). The nominal price rise

overall (+3.8%) continued the upward trend in input prices begun in 2000.

The real price index for goods and services for current consumption in

agriculture saw a small increase (+1.4%). Price rises were seen for the most important of these inputs: animal feedingstuffs (+3.6%), fertilisers and soil improvers (+7.2%). The price of fertilisers reflects the recent high level of energy prices.

The real price index for goods and services contributing to agricultural investment showed little change relative to the previous year (-0.4%). This reflected a moderate price fall for machinery (-1.0%) offset by a rise for buildings (+0.8%).


Across Member States (see Table 4), real price increases were seen in the total input price index in 10 cases, with falls in the other 5. Price changes ranged from -1.6% in Spain to +4.5% in Denmark and +3.8% in the United Kingdom.

The forecast of the real input price index for the Union as a whole was published in Statistics in Focus 2/2002. The anticipated price increase (+1.7%) was slightly more than that observed (+1.0%). The trend in most current inputs was not significantly different to what had been estimated.

Terms of trade: trend reversed

The agricultural terms of trade, calculated by dividing the output price index by the input price index, rose in real terms (+0.9%) in 2001 relative to the previous year. This small rise was the result of an increase in the output index, which exceeded the rise in the input price index. Thus the downward trend in the terms of trade observed over previous years (1996-2000) has been reversed.

Across Member States, small decreases were observed in Luxembourg (-1.5%) and the Netherlands (-1.3%). In contrast, notable improvements were observed in Austria (+4.2%) and Greece (+4.0%). Changes in the remaining eleven Member States ranged from -0.8% in Portugal to +2.7% in the United Kingdom and in Germany.

Change in Real Agricultural Terms of Trade (%)					
 eurostat	1997	1998	1999	2000	2001
B	-0.8	-2.4	-7.5	3.3	1.1
DK	-3.0	-10.7	-2.7	7.9	0.6
D	-0.3	-2.1	-5.5	0.3	2.7
EL	-0.1	-2.6	-1.4	-1.4	4.0
E	-5.7	-2.1	-1.9	-0.8	2.6
F	-1.2	2.1	-2.5	-2.4	-0.7
IRL	-5.2	0.5	-5.5	0.7	-0.3
I	-1.8	2.7	-0.3	-1.4	1.0
L	1.2	0.2	-8.3	-3.5	-1.5
NL	5.7	-2.8	-5.4	1.7	-1.3
A	1.0	-5.1	-5.9	3.7	4.2
P	1.9	4.1	-4.8	1.0	-0.8
FIN	-2.8	0.3	-1.5	-1.5	-0.4
S	-2.8	0.1	-1.4	-5.0	-0.5
UK	-9.8	-4.3	-2.6	-4.6	2.7
EUR-12	-1.2	0.0	-3.0	-0.8	0.7
EU-15	-2.0	-0.6	-3.0	-0.9	0.9

► ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

Type of index: The indices, from which the rates of change reported here were calculated, are Laspeyres type indices with base year 1995. That is, for the purposes of aggregation (over products or services within a Member State, and across Member States) the sub-indices were weighted by the values of sales or purchases in 1995. That year is also the reference year, i.e.

1995=100. For most items (exceptions being fruit and vegetables) the same weights are used for each month of the year.

Deflation: The EU agricultural price indices, output and input, are available in Eurostat's New Cronos database (PRAG domain) in both nominal and deflated form. By using the deflated indices it is possible to avoid the

distortions in the nominal price indices caused by different inflation rates in the Member States. The nominal agricultural price indices are deflated by means of the consumer price index for each Member State. The terms "deflated" and "real" are used synonymously in this report.

Table 1

**EU Index of producer prices of agricultural products:
Rates of change of the price indices for EU-15**

		(%)				
		1997	1998	1999	2000	2001
NOMINAL INDICES						
0	TOTAL	-0.9	-3.5	-4.2	3.7	4.8
1	CROP PRODUCTS	-1.5	0.2	-3.4	-0.4	4.5
11	Cereals and rice	-9.5	-8.0	-0.5	-1.2	2.6
12	Root crops	-1.1	14.0	-5.0	-8.5	15.7
13	Fruit	3.4	5.9	-8.6	-4.1	14.6
14	Fresh vegetables	5.2	1.6	-3.2	6.5	0.2
15	Wine must and wine	0.0	7.4	-1.0	-3.8	-4.6
16	Olives and olive oil	-26.5	-12.4	8.0	-6.5	-2.5
17	Seeds	0.3	2.3	0.9	-5.2	6.5
18	Flowers etc.	2.6	2.3	-1.0	5.0	4.6
19	Other crop products	2.1	-10.4	-11.6	0.1	9.0
2	ANIMALS AND ANIMAL PRODUCTS	-0.2	-7.1	-5.0	8.3	5.1
21	Animals	1.0	-11.1	-5.4	11.1	4.6
21 A	Calves	4.0	8.9	-0.4	-0.4	-5.8
21 B	Cattle excluding calves	0.8	2.1	-2.7	2.1	-12.4
21 C	Pigs	2.1	-26.8	-8.0	25.3	18.1
21 D	Sheep and lambs	2.2	-11.5	-5.1	6.4	16.0
21 E	Poultry	-2.1	-4.5	-7.6	9.2	4.2
21 F	Other animals	-1.8	2.2	-4.1	7.7	11.0
22	Milk	-1.5	0.3	-3.8	2.5	6.8
23	Eggs	-4.7	-10.1	-9.2	20.2	-1.2
24	Other animal products	1.1	4.0	-5.1	1.1	14.9
DEFLATED INDICES						
0	TOTAL	-2.7	-4.9	-5.5	1.3	1.9
1	CROP PRODUCTS	-3.4	-1.4	-4.9	-2.8	1.5
11	Cereals and rice	-11.2	-9.3	-1.8	-3.3	0.1
12	Root crops	-2.9	12.6	-6.2	-10.8	12.6
13	Fruit	1.1	3.9	-10.2	-6.6	11.3
14	Fresh vegetables	3.0	-0.2	-4.8	3.8	-2.7
15	Wine must and wine	-2.3	8.3	-1.5	-6.3	-7.1
16	Olives and olive oil	-28.6	-14.5	5.8	-9.2	-5.7
17	Seeds	-1.5	0.9	-0.6	-7.3	2.6
18	Flowers etc.	0.9	0.8	-2.4	2.7	1.2
19	Other crop products	0.0	-12.1	-13.1	-2.2	6.1
2	ANIMALS AND ANIMAL PRODUCTS	-1.9	-8.4	-6.3	5.8	2.3
21	Animals	-0.7	-12.4	-6.7	8.4	1.7
21 A	Calves	2.2	7.4	-1.6	-2.6	-8.5
21 B	Cattle excluding calves	-0.7	0.9	-3.9	-0.3	-14.7
21 C	Pigs	0.3	-27.9	-9.3	22.3	14.8
21 D	Sheep and lambs	0.2	-13.3	-6.9	3.7	12.8
21 E	Poultry	-3.8	-6.0	-8.8	6.7	1.6
21 F	Other animals	-4.0	0.1	-5.7	4.9	7.8
22	Milk	-3.2	-1.0	-5.0	0.3	4.0
23	Eggs	-6.5	-11.5	-10.5	17.6	-3.8
24	Other animal products	-1.1	1.9	-6.7	-1.5	11.2

Table 2

**Index of producer prices of agricultural products:
Rates of change by Member State**

(%)

	Total				Crop Products				Animals and anim. Products			
	1998	1999	2000	2001	1998	1999	2000	2001	1998	1999	2000	2001
NOMINAL INDICES												
B	-6.1	-8.3	10.4	2.2	6.4	-6.1	1.4	-0.2	-12.9	-9.7	16.5	3.6
DK	-12.0	-4.3	11.1	7.5	-2.8	-3.4	5.3	2.2	-15.8	-4.8	13.9	9.9
D	-4.9	-6.0	6.2	5.9	-0.2	-6.9	-0.1	6.5	-7.3	-5.5	9.7	5.6
EL	-0.7	0.5	3.9	6.5	-2.4	0.7	2.9	6.0	3.4	0.0	6.4	7.5
E	-2.7	-3.2	4.6	4.6	3.5	-1.1	0.4	0.4	-9.8	-6.0	10.4	10.0
F	0.0	-3.4	1.7	2.0	2.4	-3.1	-1.3	2.0	-2.6	-3.7	5.1	2.1
IRL	-0.8	-4.2	6.4	4.6	15.8	-1.9	-3.1	11.0	-2.9	-4.5	7.9	3.7
I	-3.4	-4.5	2.3	5.0	-3.1	-4.9	-0.9	5.7	-3.7	-3.8	8.4	3.6
L	0.0	-2.3	0.9	2.1	0.5	-3.2	-2.2	6.5	-0.2	-2.1	1.7	1.1
NL	-5.2	-5.8	7.7	5.9	0.1	-2.1	0.9	7.3	-10.6	-10.0	16.2	4.3
A	-7.1	-6.1	7.0	6.4	-2.9	-6.5	3.7	2.9	-8.9	-6.0	8.5	8.0
P	1.3	-4.7	4.9	6.5	6.9	-4.7	0.7	6.6	-5.6	-4.6	10.5	6.3
FIN	-0.9	-1.8	4.3	0.7	-0.1	-0.8	-2.7	-5.7	-1.4	-2.3	8.1	3.8
S	-1.5	-1.5	-1.3	5.2	3.2	2.9	-8.0	9.6	-3.7	-3.7	2.4	3.1
UK	-10.1	-4.3	-1.9	7.9	-2.1	-5.0	-5.3	11.0	-15.0	-3.8	0.5	5.8
EUR-12	-2.7	-4.2	4.1	4.5	0.4	-3.4	-0.1	4.1	-5.9	-5.1	9.1	4.9
EU-15	-3.5	-4.2	3.7	4.8	0.2	-3.4	-0.4	4.5	-7.1	-5.0	8.3	5.1
DEFLATED INDICES												
B	-7.0	-9.3	7.5	-0.3	5.5	-7.2	-1.2	-2.6	-13.6	-10.8	13.5	1.1
DK	-13.2	-6.2	8.1	5.1	-4.1	-5.3	2.5	-0.1	-17.0	-6.7	10.9	7.5
D	-5.5	-6.7	4.1	3.5	-0.8	-7.6	-2.2	4.1	-7.9	-6.2	7.5	3.2
EL	-5.1	-1.7	1.1	2.6	-6.7	-1.5	0.0	2.2	-1.1	-2.1	3.5	3.6
E	-4.3	-5.3	1.0	0.9	1.7	-3.3	-3.1	-3.2	-11.4	-8.1	6.7	6.1
F	-0.7	-3.9	-0.1	0.1	1.7	-3.6	-3.1	0.1	-3.2	-4.2	3.2	0.2
IRL	-2.9	-6.6	1.2	0.5	13.4	-4.3	-7.9	6.7	-5.0	-6.9	2.6	-0.3
I	-5.2	-6.2	-0.2	2.2	-5.0	-6.6	-3.4	3.0	-5.6	-5.4	5.7	1.0
L	-1.0	-3.3	-2.7	-0.3	-0.5	-4.2	-5.8	4.0	-1.1	-3.1	-2.0	-1.2
NL	-6.8	-7.7	5.3	0.6	-1.6	-4.1	-1.3	2.0	-12.2	-11.8	13.6	-0.9
A	-7.8	-6.6	4.9	4.1	-3.6	-7.0	1.6	0.6	-9.6	-6.4	6.4	5.6
P	-1.0	-6.7	1.9	2.0	4.6	-6.7	-2.1	2.1	-7.7	-6.5	7.4	1.8
FIN	-2.3	-3.0	1.2	-1.9	-1.4	-2.1	-5.5	-8.1	-2.8	-3.6	5.0	1.2
S	-2.4	-2.0	-2.6	2.4	2.2	2.4	-9.2	6.7	-4.6	-4.1	1.0	0.3
UK	-11.5	-5.6	-2.7	6.6	-3.6	-6.2	-6.1	9.7	-16.3	-5.1	-0.3	4.5
EUR-12	-4.1	-5.6	1.6	1.5	-1.2	-4.8	-2.6	1.0	-7.2	-6.4	6.4	1.9
EU-15	-4.9	-5.5	1.3	1.9	-1.4	-4.9	-2.8	1.5	-8.4	-6.3	5.8	2.3

Table 3

**EU Index of purchase prices of the means of agricultural production:
Rates of change of the price indices for EU-15**

	(%)				
	1997	1998	1999	2000	2001
NOMINAL INDICES					
00 TOTAL	1.1	-3.0	-1.3	4.6	3.8
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	0.7	-4.3	-2.1	5.5	4.2
1 Seeds	-1.0	1.3	2.1	0.5	4.2
3 Energy	2.3	-5.2	4.8	23.6	-0.7
4 Fertilizers	-3.4	-3.9	-3.6	6.6	9.9
5 Plant protection products	1.3	0.4	0.1	-0.5	0.5
6 Animal feedingstuffs	0.5	-8.9	-7.0	4.0	6.5
7 Small tools	0.8	1.9	-0.4	2.3	1.1
8 Maintenance and repair of plant	3.4	2.1	2.0	2.3	3.6
9 Maintenance and repair of buildings	1.9	1.2	0.7	2.7	2.8
10 Veterinary services	1.9	1.6	2.1	3.2	1.2
11 General expenses	1.8	0.0	1.1	3.4	2.5
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	2.5	1.4	1.1	1.9	2.3
12 Machinery	2.4	1.9	0.8	1.2	1.6
13 Buildings	2.7	0.4	1.5	3.1	3.5
DEFLATED INDICES					
00 TOTAL	-0.7	-4.4	-2.6	2.3	1.0
01 GOODS AND SERVICES CURRENTLY CONSUMED IN AGRICULTURE	-1.1	-5.6	-3.4	3.1	1.4
1 Seeds	-4.0	-1.2	0.5	-2.2	1.0
3 Energy	0.5	-6.6	3.5	20.7	-3.5
4 Fertilizers	-5.0	-5.2	-4.8	4.2	7.2
5 Plant protection products	-0.4	-1.0	-1.2	-2.6	-2.0
6 Animal feedingstuffs	-1.3	-10.3	-8.4	1.6	3.6
7 Small tools	-0.7	0.4	-1.4	-0.3	-1.5
8 Maintenance and repair of plant	1.7	0.9	0.9	0.3	1.2
9 Maintenance and repair of buildings	0.2	-0.1	-0.5	0.5	0.3
10 Veterinary services	0.3	0.4	0.9	0.9	-1.4
11 General expenses	0.2	-1.2	-0.1	1.2	-0.3
02 GOODS AND SERVICES CONTRIBUTING TO AGRICULTURE INVESTMENT	0.7	-0.1	-0.2	-0.4	-0.4
12 Machinery	0.6	0.5	-0.4	-1.0	-1.0
13 Buildings	0.9	-1.1	0.1	0.7	0.8

Table 4

**Index of purchase prices of the means of agricultural production
Rates of change by Member State**

(%)

	Total				Consumption goods				Investment goods			
	1998	1999	2000	2001	1998	1999	2000	2001	1998	1999	2000	2001
NOMINAL INDICES												
B	-3.8	-0.9	6.9	1.1	-4.8	-1.3	8.2	0.9	2.3	1.8	-0.5	2.6
DK	-1.4	-1.7	2.9	6.8	-2.3	-2.7	3.4	8.0	2.2	2.3	1.3	2.2
D	-2.8	-0.5	5.9	3.1	-3.8	-1.0	7.5	3.7	0.5	0.8	0.9	1.2
EL	1.9	1.9	5.4	2.4	0.9	1.9	6.2	2.1	6.5	1.9	2.3	3.7
E	-0.6	-1.3	5.4	1.9	-1.1	-1.5	5.6	1.4	3.8	-0.2	4.1	5.7
F	-2.1	-1.0	4.2	2.8	-2.9	-1.5	5.0	3.0	0.9	1.0	1.6	2.1
IRL	-1.2	1.4	5.7	4.9	-2.4	1.1	6.3	5.1	2.6	2.3	3.9	4.4
I	-5.9	-4.3	3.8	4.0	-9.3	-7.4	5.0	5.3	0.2	0.7	2.1	1.9
L	-0.2	6.6	4.6	3.6	-1.3	5.7	6.2	3.7	1.6	8.0	2.0	3.5
NL	-2.4	-0.5	5.9	7.2	-3.4	-1.1	6.8	7.8	2.8	2.6	1.8	4.3
A	-2.1	-0.2	3.1	2.1	-4.1	-0.9	4.2	2.4	1.4	1.0	1.4	1.6
P	-2.8	0.1	3.8	7.3	-3.6	-0.2	3.6	8.3	2.6	2.2	4.9	1.3
FIN	-1.3	-0.3	5.8	1.1	-2.0	-1.0	6.9	0.6	1.2	2.2	2.5	2.9
S	-1.6	0.0	3.9	5.7	-2.4	-0.3	4.4	6.4	1.4	1.0	2.3	3.1
UK	-6.0	-1.7	2.8	5.1	-7.6	-2.3	3.1	6.0	2.6	1.1	1.3	0.3
EUR-12	-2.7	-1.3	4.9	3.5	-3.9	-2.1	5.9	3.8	1.2	1.1	2.0	2.4
EU-15	-3.0	-1.3	4.6	3.8	-4.3	-2.1	5.5	4.2	1.4	1.1	1.9	2.3
DEFLATED INDICES												
B	-4.7	-2.0	4.1	-1.4	-5.6	-2.4	5.4	-1.6	1.4	0.6	-3.1	0.1
DK	-2.8	-3.7	0.2	4.5	-3.6	-4.7	0.6	5.7	0.8	0.2	-1.4	0.0
D	-3.4	-1.2	3.8	0.7	-4.4	-1.6	5.3	1.3	-0.1	0.2	-1.2	-1.1
EL	-2.5	-0.3	2.5	-1.3	-3.5	-0.3	3.3	-1.6	1.9	-0.3	-0.5	-0.1
E	-2.3	-3.5	1.8	-1.6	-2.9	-3.6	2.0	-2.2	2.0	-2.4	0.5	2.0
F	-2.8	-1.4	2.4	0.9	-3.6	-2.0	3.2	1.1	0.2	0.6	-0.2	0.2
IRL	-3.3	-1.1	0.5	0.8	-4.4	-1.4	1.1	1.0	0.4	-0.2	-1.2	0.3
I	-7.7	-5.9	1.2	1.3	-11.0	-9.0	2.3	2.6	-1.7	-1.0	-0.4	-0.7
L	-1.2	5.5	0.8	1.2	-2.3	4.6	2.4	1.3	0.6	6.9	-1.7	1.1
NL	-4.1	-2.4	3.6	1.9	-5.1	-3.1	4.5	2.5	1.0	0.6	-0.4	-0.8
A	-2.9	-0.7	1.1	-0.1	-4.9	-1.4	2.1	0.2	0.6	0.5	-0.5	-0.6
P	-4.9	-2.0	1.0	2.8	-5.7	-2.3	0.7	3.8	0.4	0.1	1.9	-2.9
FIN	-2.6	-1.5	2.7	-1.4	-3.3	-2.3	3.8	-1.9	-0.2	0.9	-0.5	0.3
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