

# ECONOMIC BULLETIN Q1 2022

**Continued increase in turnover, manufacturing prices and trade –  
with agricultural commodity prices again at new record level**

## Food and drink industry

### Continued increase in production, turnover and manufacturing prices

- In Q1 2022, EU food and drink industry production increased by 3.0% compared to the previous quarter.
- EU food and drink industry turnover increased by 5.1% compared to the previous quarter.
- The year-on-year comparison continues its upward trend in food and drink industry production and in total manufacturing production (6.4% and 1.1% respectively, compared to Q1 2021). There is a marked increase in food and drink industry turnover and total manufacturing turnover (14% and 17% respectively, compared to Q1 2021).
- Food manufacturing prices increased by 5.6% compared to the previous quarter and were up by 11.4% compared to Q1 2021.

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### Increased level in food and drink industry employment

- In Q1 2022, employment levels in both food and beverage manufacturing show an increase (0.3% and 2.5% respectively), as well as in total manufacturing (0.5%) compared to the previous quarter.
- Year-on-year, employment levels increased in the food industry (1.4%), the drink industry (2.4%) and in total manufacturing (1.2%).

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### Lower confidence levels in the food and drink industry

- Food and drink industry confidence dropped for Q2 2022 (-0.8 points and -0.4 points respectively) as did confidence in total manufacturing (-4.8 points).

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### EU exports totalled €39.8 billion

- EU exports of food and drinks totalled €39.8 billion in Q1 2022 (Q1 2022/Q1 2021: +11.4%).
- The trade balance reached a surplus of €16.6 billion (Q1 2022/Q1 2021: -7.2%).

- The top 5 products with the largest share in export value generated €19.2 billion in Q1 2022 (meat products, dairy products, wine, processed fruits and vegetables, and cocoa, chocolate and confectionery).
- EU imports of food and drinks reached €23.2 billion (Q1 2022/Q1 2021: +30%).

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## Agricultural commodities

### FAO food price index surged to a new peak

- The FAO food price index increased by 8.5% in Q1 2022 compared to the previous quarter and by 24.9% compared to Q1 2021.
- In Q1 2022, the prices of all major agricultural commodities continued trending upwards.
- The year-on-year comparison showed double-digit growth in EU and world market prices for all agricultural commodities but soybean meal and cocoa.

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## Retail

### Increase in retail trade in foodstuffs

- Retail trade in foodstuffs in Q1 2022 increased by 0.3% compared to the previous quarter whereas total retail trade was down 0.3%.
- Year-on-year, retail trade in foodstuffs decreased by -1.6%. Total retail trade observed a growth of 5.5%.
- Consumer prices increased by 3.4% compared to the previous quarter and 5.8% year-on-year.

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## Focus on ...

### Special Economic Bulletin on input costs

- Provides detailed information on the inflationary pressures on energy prices, transport costs, packaging, machinery for processing, labour, agricultural raw materials, animal feed and fertilizers.

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## Methodology

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- Except for imports and exports data which represent the evolution of the current quarter compared to the same quarter of the previous year, all other evolutions are primarily represented with respect to the previous quarter.
- **EU refers to EU27 (excluding the UK)** in the text, unless otherwise specified.
- The EU food and drink industry is identified by NACE Rev.2 codes C10 (manufacture of food products) and C11 (manufacture of beverages).

### Sources

European Commission, Eurostat data and indices (production, turnover, retail trade, employment, prices)

<http://ec.europa.eu/eurostat/home>

European Commission, Eurostat statistics explained

[http://ec.europa.eu/eurostat/statistics-explained/index.php/Main\\_Page](http://ec.europa.eu/eurostat/statistics-explained/index.php/Main_Page)

European Commission, Eurostat Easy Comext Trade Data (based on division 10 & 11 of the NACE Rev.2 classification), CPA 2008

<http://epp.eurostat.ec.europa.eu/newxtweb/mainxtnet.do>

European Commission, DG ECFIN business survey data

[https://ec.europa.eu/info/business-economy-euro/indicators-statistics/economic-databases/business-and-consumer-surveys\\_en](https://ec.europa.eu/info/business-economy-euro/indicators-statistics/economic-databases/business-and-consumer-surveys_en)

FAO Food Price Index

<http://www.fao.org/worldfoodsituation/foodpricesindex/en/>

European Commission, DG Agriculture and Rural Development (DG AGRI)

<https://ec.europa.eu/agriculture/>

European Commission, DG Agriculture and Rural Development (DG AGRI), Commodity price dashboard

[http://ec.europa.eu/agriculture/markets-and-prices/price-monitoring/index\\_en.htm](http://ec.europa.eu/agriculture/markets-and-prices/price-monitoring/index_en.htm)

European Commission, Eurostat News Release 64/2022, 'Volume of retail trade down by 1.3% both in the euro area and in the EU', 3 June 2022

<https://ec.europa.eu/eurostat/documents/2995521/14636265/4-03062022-AP-EN.pdf/d8108bd1-1378-73e3-1cfb-dc77d5bf6501>

### About the quarterly economic bulletin

FoodDrinkEurope's Economic Bulletin is published on a quarterly basis. It covers a set of key indicators which highlight the major economic trends in the European food and drink industry: production, turnover, employment, external trade, key raw material prices, and retail trade.

**For more information on FoodDrinkEurope and its activities, please visit: [www.fooddrinkeurope.eu](http://www.fooddrinkeurope.eu)**

# ECONOMIC BULLETIN Q1 2022

## Annex

### Production and turnover of the EU food and drink industry

#### Production index (2015=100)

	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	y-o-y
<b>Total manufacturing</b>	107.6	107.6	107.0	107.1	108.8	
<b>% change</b>	1.4	0.0	-0.6	0.1	1.6	1.1
<b>Food and drink industry</b>	104.0	106.1	106.7	107.5	110.7	
<b>% change</b>	1.6	2.0	0.6	0.7	3.0	6.4

Source: Eurostat

The industrial production index (also called industrial output index or industrial volume index) measures the changes in the price-adjusted output of industry.

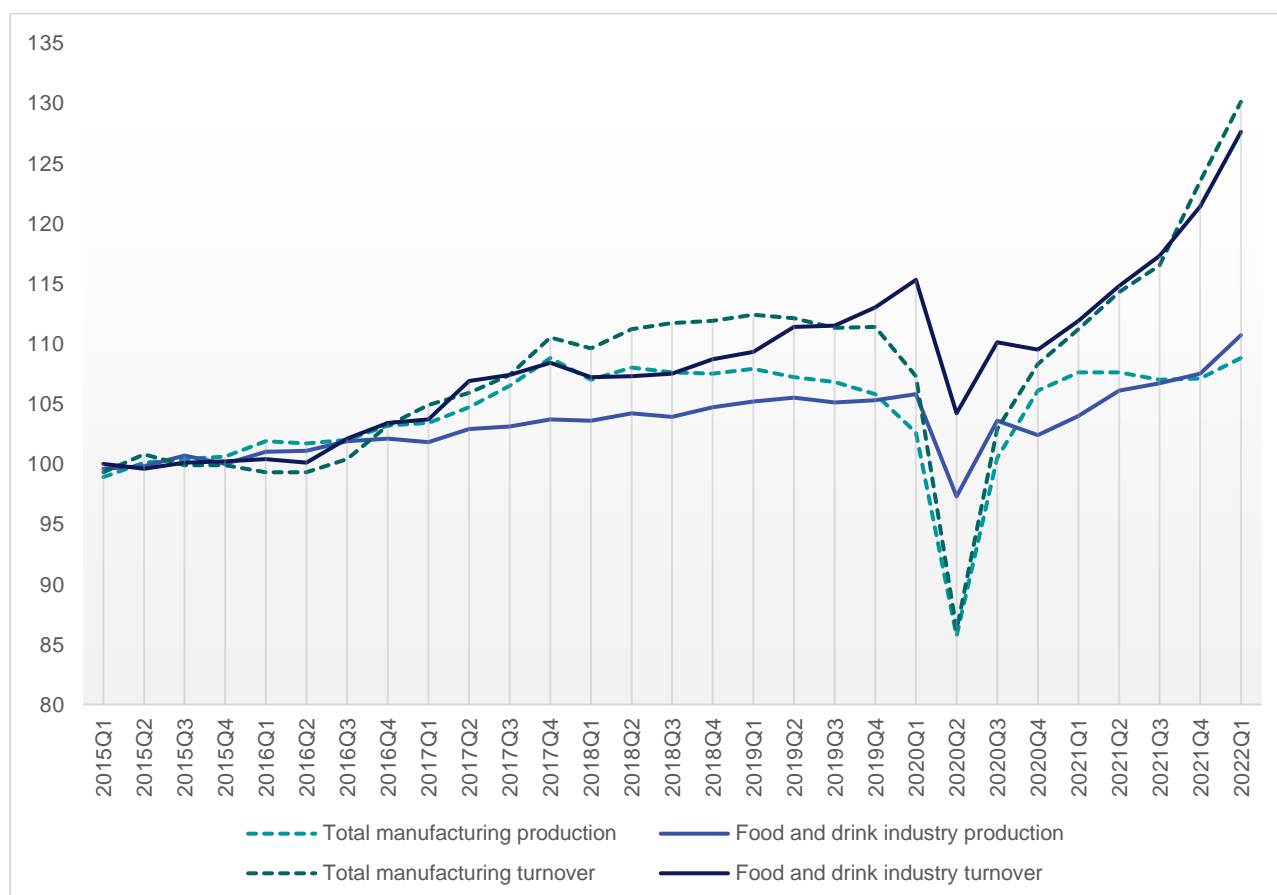
#### Turnover index (2015=100)

	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	y-o-y
<b>Total manufacturing</b>	111.2	114.3	116.5	123.5	130.1	
<b>% change</b>	2.7	2.8	1.9	6.0	5.3	17.0
<b>Food and drink industry</b>	111.9	114.8	117.3	121.4	127.6	
<b>% change</b>	2.2	2.6	2.2	3.5	5.1	14.0

Source: Eurostat

The index of industrial turnover measures the development of turnover (sales) in the European industry (it is influenced by changes in prices of the traded industrial goods and by changes of the traded volumes of goods).

## EU quarterly manufacturing production and turnover, 2015-2021 (2015=100)



Source: Eurostat

## Food and drink production by Member State

Member State	2021 Q4 / 2021 Q3 (% change)	2022 Q1 / 2021 Q4 (% change)	2022 Q1 / 2021 Q1 (% change)
<b>EU</b>	0.7	3.0	6.4
<b>Austria</b>	2.3	3.2	10.9
<b>Belgium</b>	0.4	5.4	8.1
<b>Bulgaria</b>	2.0	12.2	15.5
<b>Czech Republic</b>	1.4	-1.1	5.3
<b>Denmark</b>	1.3	0.5	-1.2
<b>Finland</b>	-0.6	0.5	1.7
<b>France</b>	0.4	0.5	3.0
<b>Germany</b>	-0.6	8.3	9.1
<b>Greece</b>	4.9	-1.3	3.8
<b>Hungary</b>	2.1	3.3	11.5
<b>Italy</b>	-0.3	-1.1	3.7
<b>Latvia</b>	0.2	-2.1	2.1
<b>Lithuania</b>	3.2	-1.5	1.3
<b>Netherlands</b>	2.2	-2.1	1.0
<b>Poland</b>	2.4	5.4	9.7
<b>Portugal</b>	5.7	0.8	8.9
<b>Romania</b>	-2.3	3.7	4.1
<b>Spain</b>	1.0	-0.9	4.2

Source: Eurostat. No data available for Croatia, Cyprus, Estonia, Ireland, Luxembourg, Malta, Slovakia, Slovenia, Sweden

**Food and drink turnover by Member State**

Member State	2021 Q4 / 2021 Q3 (% change)	2022 Q1 / 2021 Q4 (% change)	2022 Q1 / 2021 Q1 (% change)
<b>EU</b>	3.5	5.1	14.0
<b>Austria</b>	2.5	7.6	19.8
<b>Belgium</b>	2.0	7.3	16.4
<b>Czech Republic</b>	2.9	2.7	12.6
<b>Denmark</b>	3.0	3.3	5.5
<b>Finland</b>	1.2	2.4	6.7
<b>France</b>	1.7	2.5	9.5
<b>Germany</b>	2.8	6.0	11.6
<b>Greece</b>	4.5	6.2	19.8
<b>Hungary</b>	1.1	4.2	11.5
<b>Italy</b>	3.3	6.6	14.9
<b>Latvia</b>	3.0	3.2	12.4
<b>Lithuania</b>	7.0	7.3	17.6
<b>Netherlands</b>	6.7	4.0	19.4
<b>Poland</b>	6.7	10.0	24.9
<b>Portugal</b>	6.5	9.2	24.0
<b>Romania</b>	3.7	6.4	19.1
<b>Spain</b>	5.4	1.8	12.2

Source: Eurostat. No data available for Bulgaria, Croatia, Cyprus, Estonia, Ireland, Luxembourg, Malta, Slovakia, Slovenia, Sweden

## Employment in the EU food and drink industry

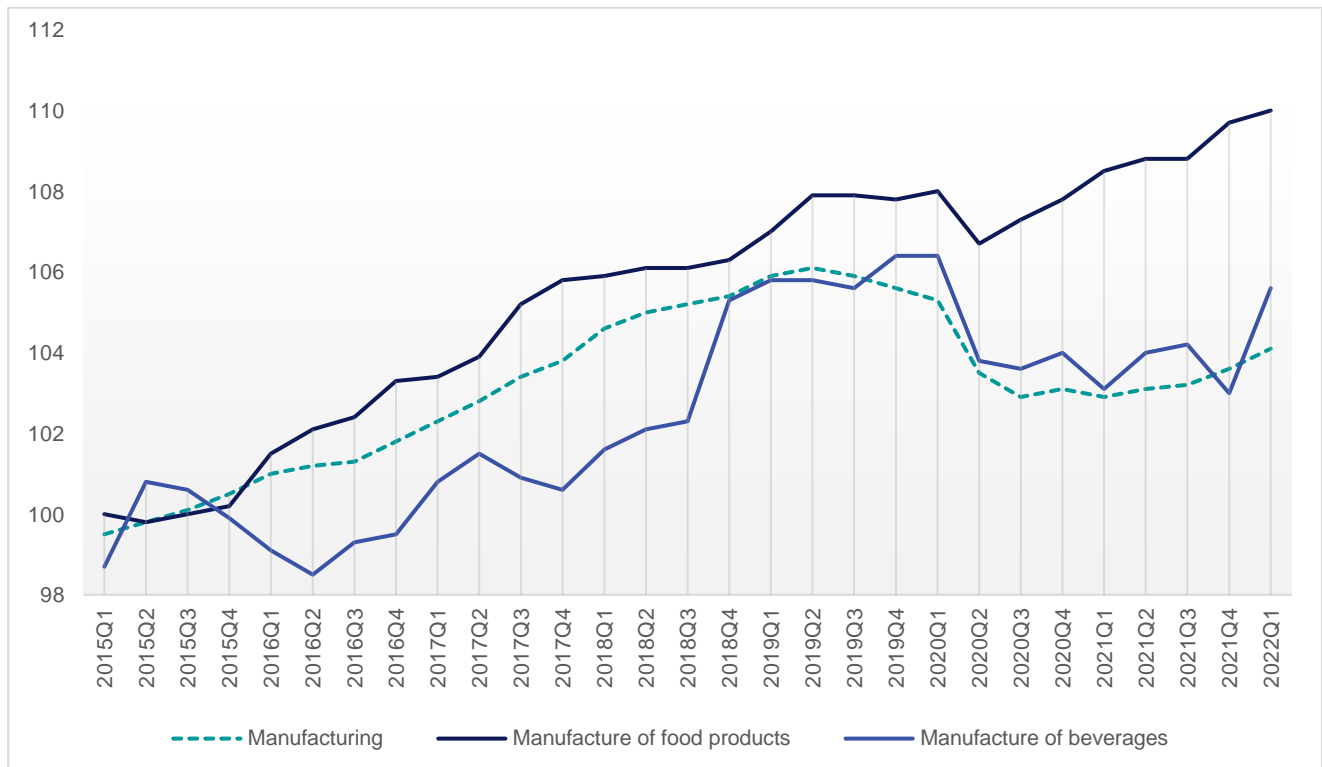
### Employment index (2015=100)

Employment	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	y-o-y
<b>Total manufacturing</b>	102.9	103.1	103.2	103.6	104.1	
<b>% change</b>	-0.2	0.2	0.1	0.4	0.5	1.2
<b>Food industry</b>	108.5	108.8	108.8	109.7	110.0	
<b>% change</b>	0.6	0.3	0.0	0.8	0.3	1.4
<b>Drink industry</b>	103.1	104.0	104.2	103.0	105.6	
<b>% change</b>	-0.9	0.9	0.2	-1.2	2.5	2.4

Source: Eurostat

The employment index measures the number of persons employed in the total manufacturing industry vs. the food and drink industry in the EU, seasonally adjusted.

### Employment in the EU food and drink industry compared to manufacturing, 2015-2021 (2015=100)



Source: Eurostat

**Food industry employment by Member State**

Member State	2021 Q4 / 2021 Q3 (% change)	2022 Q1 / 2021 Q4 (% change)	2022 Q1 / 2021 Q1 (% change)
EU	0.8	0.3	1.4
Austria	1.0	1.3	3.2
Belgium	0.8	na	na
Croatia	0.0	-2.1	-1.0
Czech Republic	-1.0	0.9	-1.8
Finland	13.7	5.2	12.7
France	1.1	0.4	3.1
Germany	0.3	0.4	2.7
Greece	-5.8	1.1	-3.5
Ireland	2.8	0.9	1.7
Italy	1.8	1.0	0.9
Latvia	-2.2	-3.0	-6.6
Lithuania	-0.1	-0.4	-0.1
Netherlands	0.4	na	na
Poland	-0.2	-0.3	-0.8
Portugal	1.0	1.0	2.5
Spain	3.3	-1.4	-0.5
Sweden	1.2	1.9	6.5

Source: Eurostat. No data available for Bulgaria, Cyprus, Denmark, Estonia, Hungary, Luxembourg, Malta, Romania, Slovakia, Slovenia

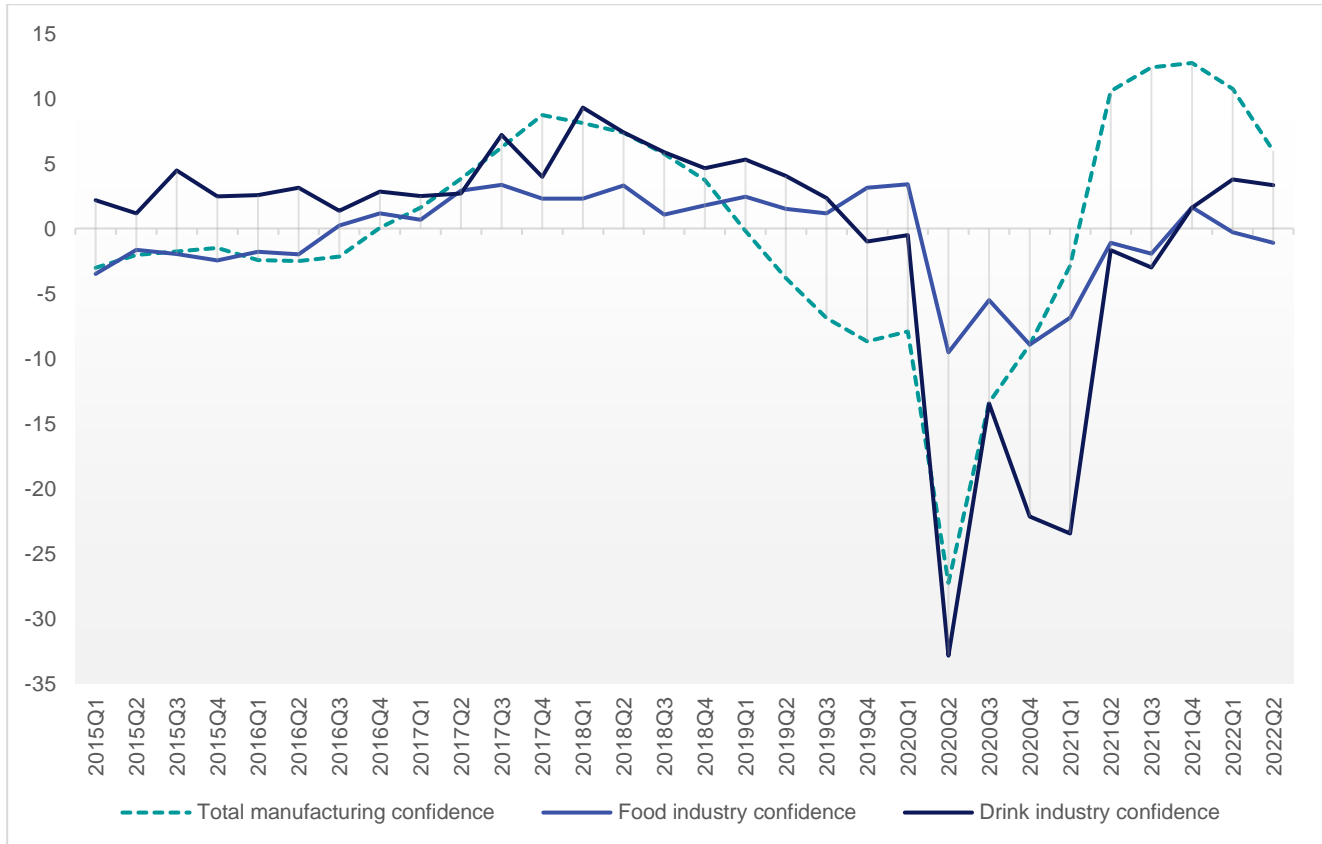
**Drink industry employment by Member State**

Member State	2021 Q4 / 2021 Q3 (% change)	2022 Q1 / 2021 Q4 (% change)	2022 Q1 / 2021 Q1 (% change)
EU	-1.2	2.5	2.4
Austria	0.5	0.0	0.1
Belgium	0.6	na	na
Croatia	1.6	-0.6	0.1
Czech Republic	1.0	0.9	0.7
France	1.1	0.2	3.1
Germany	0.8	-0.1	-0.5
Greece	3.4	4.3	23.9
Ireland	0.2	22.4	14.3
Italy	-1.5	1.1	-1.7
Latvia	1.4	1.2	0.3
Lithuania	0.7	2.2	5.4
Netherlands	2.3	na	na
Poland	0.3	2.0	0.5
Portugal	0.6	1.3	2.3
Spain	-8.9	12.0	5.9
Sweden	0.2	2.0	3.3

Source: Eurostat. No data available for Bulgaria, Cyprus, Denmark, Estonia, Finland, Hungary, Luxembourg, Malta, Romania, Slovakia, Slovenia

## Confidence in the EU food and drink industry

EU quarterly manufacturing confidence indicators, 2015-2022



\* Subsector level data (i.e. the divisions of NACE rev.2 at the 2-digit level) for the industry have not undergone a full validation process, hence their use and interpretation deserve more caution.

Source: European Commission, DG ECFIN business survey data, own calculations

The confidence indicator is a statistical indicator based on the results from business surveys interrogating enterprises on their current economic situation and their expectations about future developments. The indicator is calculated as the simple arithmetic average of the seasonally adjusted balances of positive and negative answers to specific questions, e.g. regarding economic expectations.



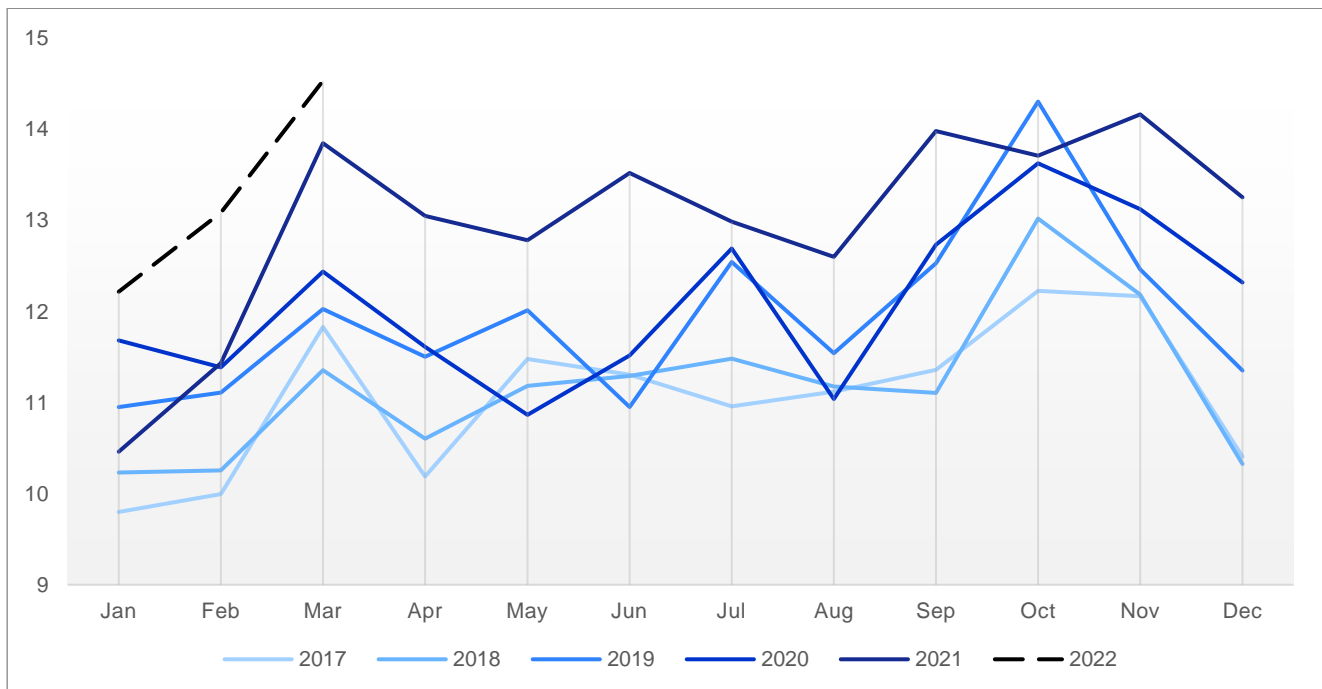
## External trade

### EU food and drink trade (€ billion)

	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	y-o-y
<b>Exports</b>	35.7	39.3	39.6	41.1	39.8	11.4%
<b>Imports</b>	17.9	20.1	21.3	23.5	23.2	30.0%
<b>Balance</b>	17.9	19.2	18.3	17.6	16.6	-7.2%

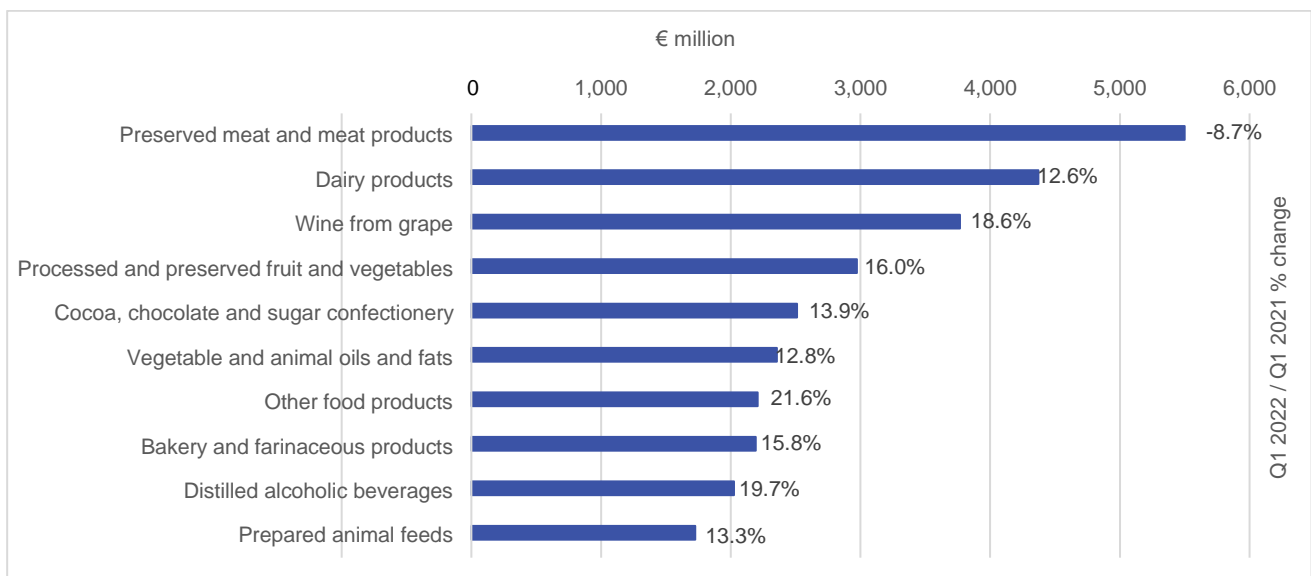
Source: Eurostat

### EU food and drink exports, 2016-2021 (€ billion)



Source: Eurostat

### Export performance by sector



Source: Eurostat - COMEXT, Nace Rev.2, Divisions 10 & 11

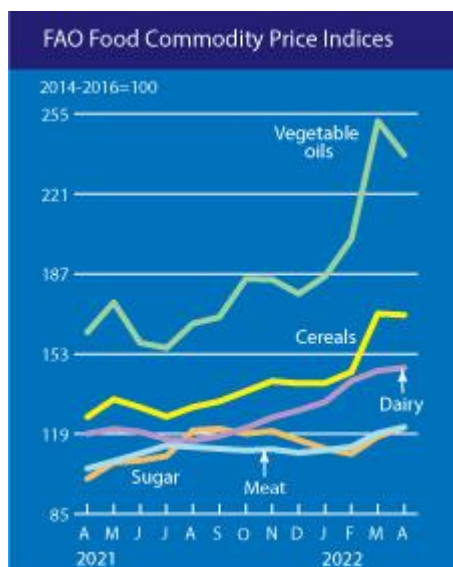
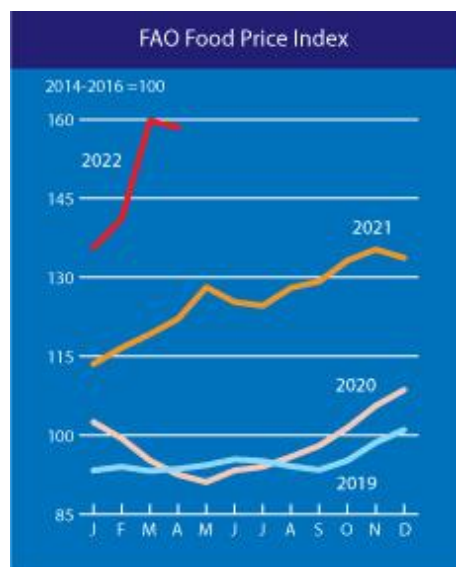
## EU food and drink trade by sector

Sector / Period	Exports			Imports			Balance		
	Q1 2021	Q1 2022	change	Q1 2021	Q1 2022	change	Q1 2021	Q1 2022	change
	€ million			€ million			€ million		
<b>Food and drinks</b>	<b>35,743</b>	<b>39,820</b>	<b>11.4%</b>	<b>17,863</b>	<b>23,221</b>	<b>30.0%</b>	<b>17,880</b>	<b>16,599</b>	<b>-7.2%</b>
10 Food products	28,303	31,098	9.9%	16,577	21,395	29.1%	11,726	9,703	-17.3%
11 Beverages	7,440	8,722	17.2%	1,286	1,826	42.0%	6,155	6,896	12.0%
<b>101 Preserved meat and meat products</b>	<b>6,022</b>	<b>5,498</b>	<b>-8.7%</b>	<b>1,210</b>	<b>1,733</b>	<b>43.2%</b>	<b>4,812</b>	<b>3,766</b>	<b>-21.7%</b>
1011 Processed and preserved meat	4,296	3,455	-19.6%	903	1,233	36.5%	3,393	2,222	-34.5%
1012 Processed and preserved poultry meat	634	751	18.5%	76	156	104.6%	558	595	6.7%
1013 Meat and poultry meat products	1,092	1,292	18.4%	230	344	49.3%	861	948	10.1%
<b>102 Processed and preserved fish, crustaceans and molluscs</b>	<b>1,178</b>	<b>1,319</b>	<b>12.0%</b>	<b>4,006</b>	<b>5,180</b>	<b>29.3%</b>	<b>-2,828</b>	<b>-3,860</b>	<b>36.5%</b>
<b>103 Processed and preserved fruit and vegetables</b>	<b>2,561</b>	<b>2,972</b>	<b>16.0%</b>	<b>2,020</b>	<b>2,452</b>	<b>21.4%</b>	<b>541</b>	<b>520</b>	<b>-3.9%</b>
1031 Processed and preserved potatoes	598	726	21.4%	32	29	-7.2%	567	697	23.0%
1032 Fruit and vegetable juices	365	429	17.6%	457	469	2.7%	-92	-40	-56.7%
1039 Other processed and preserved fruit and vegetables	1,598	1,816	13.7%	1,532	1,953	27.5%	66	-137	-306.8%
<b>104 Vegetable and animal oils and fats</b>	<b>2,088</b>	<b>2,355</b>	<b>12.8%</b>	<b>4,167</b>	<b>5,589</b>	<b>34.1%</b>	<b>-2,078</b>	<b>-3,234</b>	<b>55.6%</b>
1041 Oils and fats	1,933	2,153	11.3%	4,128	5,531	34.0%	-2,194	-3,379	54.0%
1042 Margarine and similar edible fats	155	202	30.2%	39	58	47.4%	116	144	24.4%
<b>105 Dairy products</b>	<b>3,880</b>	<b>4,371</b>	<b>12.6%</b>	<b>419</b>	<b>582</b>	<b>38.9%</b>	<b>3,461</b>	<b>3,789</b>	<b>9.5%</b>
1051 Dairy and cheese products	3,674	4,153	13.1%	384	538	40.1%	3,290	3,616	9.9%
1052 Ice cream	206	217	5.2%	35	44	26.0%	171	173	0.9%
<b>106 Grain mill products, starches and starch products</b>	<b>1,116</b>	<b>1,340</b>	<b>20.0%</b>	<b>611</b>	<b>787</b>	<b>28.8%</b>	<b>505</b>	<b>553</b>	<b>9.4%</b>
1061 Grain mill products	584	685	17.4%	498	649	30.3%	86	37	-57.3%
1062 Starches and starch products	533	655	22.9%	113	138	22.2%	420	516	23.1%
<b>107 Bakery and farinaceous products</b>	<b>1,893</b>	<b>2,192</b>	<b>15.8%</b>	<b>343</b>	<b>466</b>	<b>35.9%</b>	<b>1,550</b>	<b>1,726</b>	<b>11.3%</b>
1071 Bread; fresh pastry goods and cakes	449	529	17.8%	88	110	25.1%	360	418	16.1%
1072 Rusks; and biscuits; preserved pastry goods and cakes	1,118	1,260	12.7%	228	315	38.0%	890	946	6.2%
1073 Macaroni, noodles, couscous and similar farinaceous products	326	403	23.6%	27	41	53.4%	300	362	20.9%
<b>108 Other food products</b>	<b>7,954</b>	<b>9,241</b>	<b>16.2%</b>	<b>3,317</b>	<b>3,935</b>	<b>18.6%</b>	<b>4,637</b>	<b>5,306</b>	<b>14.4%</b>
1081 Sugar	148	179	21.1%	277	381	37.3%	-129	-201	55.9%
1082 Cocoa, chocolate and sugar confectionery	2,205	2,512	13.9%	984	1,054	7.1%	1,221	1,459	19.4%
1083 Processed tea and coffee	741	850	14.7%	643	717	11.6%	98	133	35.5%
1084 Condiments and seasonings	684	767	12.1%	281	381	35.4%	403	386	-4.2%
1085 Prepared meals and dishes	1,308	1,506	15.1%	313	380	21.4%	995	1,126	13.1%
1086 Homogenised food preparations and dietetic food	1,052	1,220	16.0%	14	15	12.4%	1,038	1,205	16.0%
1089 Other food products n.e.c.	1,815	2,207	21.6%	805	1,008	25.2%	1,010	1,199	18.7%
<b>109 Prepared animal feeds</b>	<b>1,524</b>	<b>1,727</b>	<b>13.3%</b>	<b>483</b>	<b>670</b>	<b>38.7%</b>	<b>1,041</b>	<b>1,057</b>	<b>1.6%</b>
1091 Prepared feeds for farm animals	829	943	13.7%	199	276	38.3%	630	667	5.9%
1092 Prepared pet foods	695	784	12.9%	284	394	38.9%	411	390	-5.1%
<b>110 Beverages</b>	<b>7,440</b>	<b>8,722</b>	<b>17.2%</b>	<b>1,286</b>	<b>1,826</b>	<b>42.0%</b>	<b>6,155</b>	<b>6,896</b>	<b>12.0%</b>
1101 Distilled alcoholic beverages	1,691	2,024	19.7%	531	890	67.7%	1,160	1,133	-2.3%
1102 Wine from grape	3,176	3,766	18.6%	333	373	11.9%	2,844	3,394	19.3%
1103 Cider and other fruit wines	115	103	-10.5%	9	16	77.2%	105	86	-18.1%
1104 Other non-distilled fermented beverages	41	48	17.3%	1	3	185.5%	40	45	13.3%
1105 Beer	830	853	2.7%	123	168	36.1%	707	685	-3.1%
1106 Malt	266	331	24.6%	4	5	30.4%	262	326	24.5%
1107 Soft drinks; mineral waters and other bottled waters	1,321	1,597	20.9%	284	370	30.3%	1,037	1,226	18.3%

Source: Eurostat - COMEXT, Nace Rev.2, Divisions 10 &amp; 11

## Prices of agricultural commodities

### FAO Food Price Index



Source: FAO Food Price Index

### Main agricultural commodity prices

Agricultural commodity	Q1 2022 average	EU		Q1 2022 average	WORLD	
		Q1 2022/ Q4 2021	Q1 2022/ Q1 2021		Q1 2022/ Q4 2021	Q1 2022/ Q1 2021
	EUR/T	% change	% change	EUR/T	% change	% change
<b>CEREALS</b>						
Maize	288	13.1	38.1	267	22.3	34.9
Soft wheat	306	12.3	41.8	328	17.9	44.5
SMP	2,336	19.3	54.6	3,717	20.2	39.3
WMP	4,531	20.4	54.4	3,842	13.3	28.5
White sugar	439	4.9	12.3	451	2.7	21.7
				USD/T	% change	% change
<b>OILS AND OIL CROPS</b>						
Soybean oil				1,674	15.8	43.2
Soybean				663	20.0	14.3
Soybean meal				566	25.3	6.5
Rapeseed				891	11.6	57.5
Rape oil				1,894	6.8	55.8
Palm oil				1,548	18.4	52.7
<b>COFFEE AND COCOA</b>						
Cocoa				2,493	1.8	3.0
Coffee				4,482	5.2	71.6

Sources: World prices: FAO (cereals), CIAL (dairy), USDA (sugar); EU prices: DG AGRI; own calculations

## Retail trade

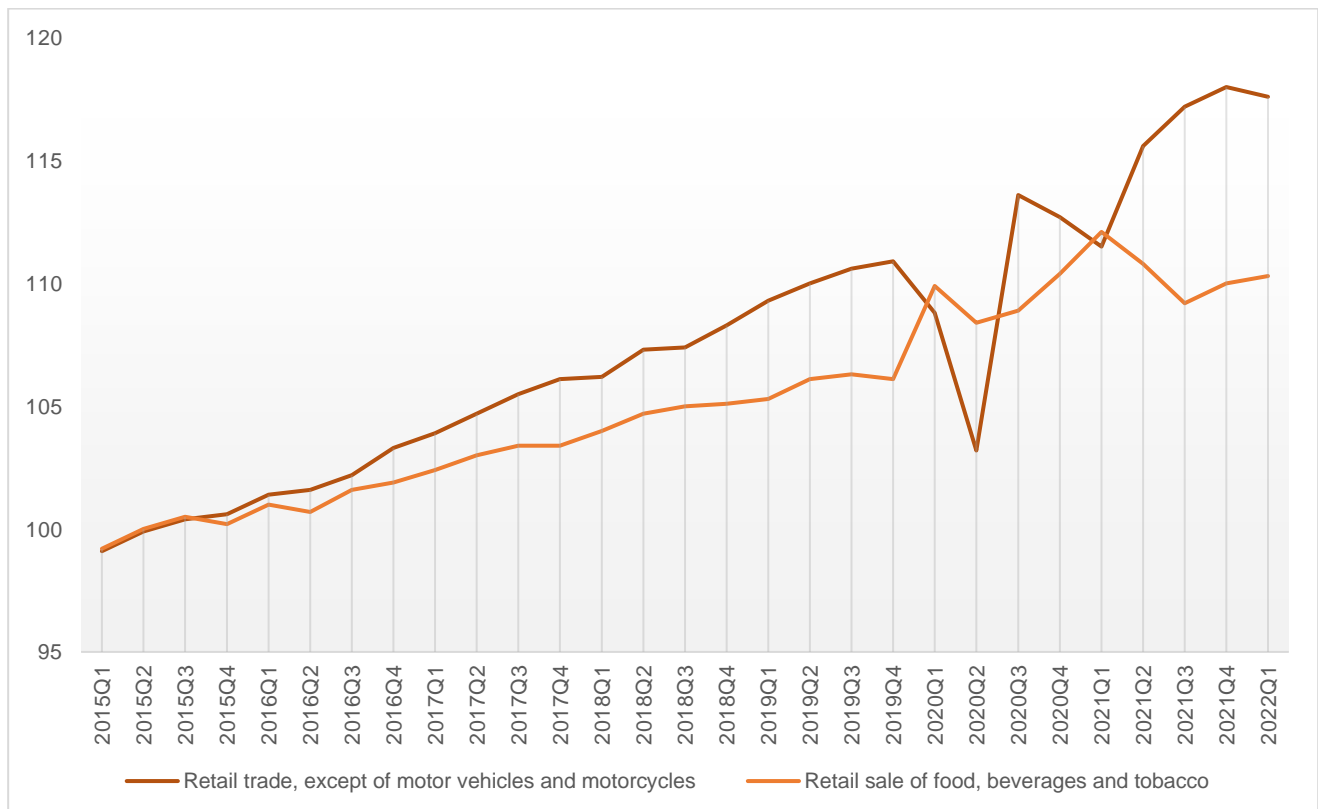
### Retail sales index (2015=100)

	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	y-o-y
<b>Total retail trade</b>	111.5	115.6	117.2	118.0	117.6	
<b>% change</b>	-1.1	3.7	1.4	0.7	-0.3	5.5
<b>Food, drinks and tobacco</b>	112.1	110.8	109.2	110.0	110.3	
<b>% change</b>	1.5	-1.2	-1.4	0.7	0.3	-1.6

Source: Eurostat

The index of the volume of retail trade measures the evolution of the turnover in retail trade, adjusted for price changes (deflated), i.e. the evolution of the total amount of goods sold, based on data adjusted for calendar and seasonal effects.

### EU turnover in retail trade by economic activity, 2015-2021 (2015=100)

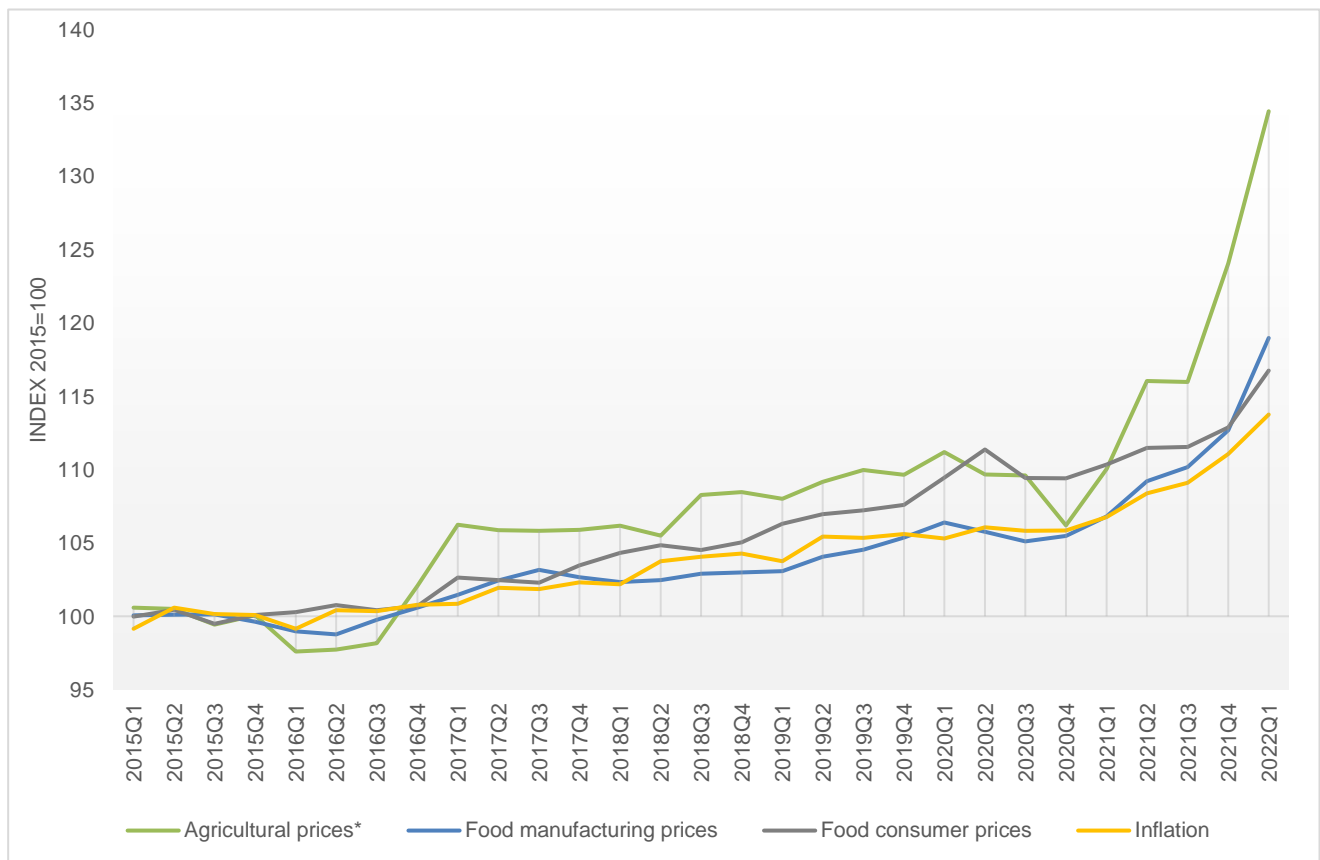


Source: Eurostat

## Price developments along the EU food chain

### Price developments (% change)

	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2021 Q2	y-o-y
<b>Agricultural prices*</b>	3.6	5.5	-0.1	7.0	8.4	22.2
<b>Food manufacturing prices</b>	1.3	2.2	0.9	2.3	5.6	11.4
<b>Food consumer prices</b>	0.9	1.0	0.1	1.2	3.4	5.8
<b>Inflation</b>	0.9	1.5	0.7	1.8	2.4	6.5



\* EU farmer price indices are not available before January 2015. Before this date, the monthly change is estimated based on Member States data weighted by their share in the agricultural output. Latest Eurostat monthly indices for EU farmer prices are available in June 2020. Since this date, the index is estimated based on cereals, sugar, milk, meat, tomatoes and apples monthly prices weighted by annual production (updated by the latest edition of short-term outlook: [https://ec.europa.eu/info/food-farming-fisheries/farming/facts-and-figures/markets/outlook/short-term\\_en](https://ec.europa.eu/info/food-farming-fisheries/farming/facts-and-figures/markets/outlook/short-term_en)).

Sources: Eurostat and DG Agriculture and Rural Development; own calculations

## Focus on ...

July 2022

## ECONOMIC BULLETIN on INPUT COSTS Up to April/May 2022

### Food and drink producer prices, consumer prices and inflation

- In May 2022, EU food and drink producer prices increased by 17.8% compared to May 2021.
- Consumer food prices registered a 10.3% increase since May 2021.
- Inflation was up by 8.8% in May 2022 year-on-year.

[Click here for more information](#)

### Energy prices

#### Crude oil and natural gas

- In May 2022, crude oil prices increased by 67% compared to May 2021.
- EU natural gas prices rose by 235% since May 2021, while US prices have increased by 182%.

[Click here for more information](#)

### Transport costs

#### Global shipping and air freight

- The global container freight rate index increased by 53% between May 2021 and May 2022. Following a peak in September 2021, the index declined by 23% in May 2022 compared to September 2021.
- Air freight rates were up 39% compared to May 2021.

[Click here for more information](#)

### Packaging

#### Wood and paper

- April year-on-year, producer prices index of wooden containers grew by 44%.
- Producer price indices of pulp and paper have continuously increased in 2021 and registered a 38% rise compared to April 2021.

#### Plastics and metal

- The producer price index of plastic packing goods grew by 17% since April 2021.
- The April year-on-year comparison shows that the producer price index of light metal packaging grew by 24%.

[Click here for more information](#)

### Machinery for processing

- The producer price index of machinery for food and drink processing registered an 8% increase since April 2021.

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### Labour

#### Labour shortage

- The job vacancy rate in the EU manufacturing industry has risen significantly since Q1 2021 (Q1 2022/Q1 2021: +60%).
- In Q1 2022, the job vacancy rate in the manufacturing industry varied across Member States, from 5.7% in the Czech Republic to 0.4% in Greece.

[Click here for more information](#)

### Agricultural raw materials

- The FAO food price index increased by 23% in May 2022 year-on-year.
- For further details, please see the European Commission's monthly [commodity price dashboard](#).

### Animal feed

- Producer prices of animal feed have continuously increased since August 2020.
- The April year-on-year comparison shows that the producer price index of animal feed grew by 29%.

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### Fertilizers

- Most fertiliser prices soared in 2021, particularly those for phosphates and urea.
- In May year-on-year, prices of diammonium phosphate, triple superphosphate and urea increased by 47%, 57% and 113% respectively.

[Click here for more information](#)