

Press release

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05 Prices

Producer and Import Price Index in March 2020

Producer and Import Price Index fell by 0.3% in March 2020

The Producer and Import Price Index fell in March 2020 by 0.3% compared with the previous month, reaching 99.4 points (December 2015 = 100). This decline is due in particular to lower prices for petroleum products. Compared with March 2019, the price level of the whole range of domestic and imported products fell by 2.7%. These are the results of the Federal Statistical Office (FSO).

In particular, lower prices for petroleum products were responsible for the decrease in the **Producer Price Index** compared with the previous month. Food products as well as motor vehicles and motor vehicle parts were cheaper. In contrast, increasing prices were observed for scrap.

The **Import Price Index** also registered lower prices compared with February 2020, particularly for petroleum products. Price decreases were also seen for petroleum and natural gas, wearing apparel, basic metals and semi-finished metal products, food products, textiles, other transport equipment, other parts and accessories for motor vehicles as well as leather and travel goods. In contrast, pome and stone fruits were more expensive.

Main results	Index level	Change in % compared to	
	(Base Dec. 2015 = 100)	previous month	March 2019
March 2020			
Producer and Import Price Index (Total)	99.4	-0.3	-2.7
- Producer Price Index	99.1	-0.1	-1.4
- Import Price Index	100.2	-0.8	-5.2
Manufactured products			
- Domestic sales	100.9	-0.2	-0.5
- Exports	97.5	-0.1	-1.7

Quality of results

The current pandemic affects all of society and the entire economy. In this difficult context, the Federal Statistical Office (FSO) must continue to provide public opinion, particularly the country's media and decision makers, with reliable figures to allow it to measure the consequences of this situation.

The results for March are of very good quality. Data were collected according to the usual methodology, i.e. in the first eight days of the month.

For April, the situation is not as good and price surveys will be far more difficult to carry out. We will keep you informed of the quality of the results when they are published.

We would like to take this opportunity to sincerely thank our partners who also do their utmost to send their data to us in difficult conditions.

Applicable prices

The prices of domestic products are surveyed for the domestic market at the first marketing stage (i.e. ex works). These ex works prices include neither valued added tax nor consumption tax (e.g. on tobacco, alcohol or petroleum products).

For exports, net sales prices are surveyed FOB (free on board) which, pursuant to definition, do not include valued added tax.

For imports, prices are surveyed at the Swiss border minus valued added, consumption and customs taxes.

In general, the market prices (transaction prices) for products are surveyed at the time of ordering. Price reductions (discounts) are deducted. Prices in foreign currencies are converted at the exchange rate on the first working day of the survey reference period in Swiss francs. The reference period always covers the period from the 1st to 8th of the survey month. This provision allows the results for the reference month to be calculated and published in the course of the subsequent month.

Producer price index for selected services

Over a period of several years, the producer price index has gradually been extended to the service sector. The latest results are available from (in German):

<https://www.bfs.admin.ch/bfs/de/home/statistiken/preise/produzentenpreise-importpreise/dienstleistungen.html>

Information

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Access to results

This press release has been established on the basis of the European Statistics Code of Practice, which ensures the independence, integrity and accountability of national and community statistical offices. Privileged access is supervised and under embargo.

In compliance with current legislation and the exercise of its monetary mandate, the Swiss National Bank (SNB) received this press release four working days before its release. For the preparation of economic forecasts, the State Secretariat for Economic Affairs (SECO) also received the press release four working days before publication, but only the results for February, May, August and November. The press agencies received this press release with an embargo of 15 minutes.

Statistical key figures in March 2020

Main product groups	Weight in %	Index	Change compared to prev. month		Change compared to prev. year in %
			in %	Contribution to monthly change	
Producer Price Index: Total	100.0000	99.1	-0.1	-0.086	-1.4
Agricultural and forestry products	2.4157	104.4	-0.4	-0.010	1.6
Stone, sand and gravel, salt	0.7002	98.8	0.0	0.000	-0.8
Manufactured products	92.1608	99.0	-0.2	-0.148	-1.2
Food products, beverages, tobacco products	10.6431	101.6	-0.2	-0.024	0.4
Textiles, wearing apparel, leather and related products, shoes	0.9331	104.1	-0.8	-0.008	-1.3
Timber products	2.6957	105.1	0.0	0.000	0.6
Paper and paper products, printing	2.2837	98.8	0.0	0.000	-3.1
Petroleum products	0.8086	102.2	-9.6	-0.088	-26.9
Chemical and pharmaceutical products	25.6299	92.1	0.0	-0.001	-2.2
Rubber and plastic products	2.3665	103.0	0.0	0.000	-1.7
Non-metallic mineral products	2.3062	104.6	0.0	0.000	0.8
Basic metals, metal products	7.5918	101.1	0.1	0.007	-2.5
Computer, electronic and optical products, watches	15.4373	100.5	0.0	0.000	0.3
Electrical equipment	7.0600	101.6	-0.1	-0.006	-0.7
Machinery	10.2733	103.0	0.0	0.000	0.5
Motor vehicles, motor vehicle parts, other transport equipment	1.4880	100.3	-1.9	-0.029	-2.1
Furniture and other manufacturing	2.6436	101.1	0.0	0.000	-0.9
Electricity and gas supply	3.4827	100.8	0.0	0.000	-1.9
Waste collection, recycling	1.2406	88.3	7.0	0.072	-21.6
Manufactured products: domestic sales	49.5180	100.9	-0.2	-0.205	-0.5
Manufactured products: exports	50.4820	97.5	-0.1	-0.092	-1.7
Agricultural and forestry products	2.4158	104.4	-0.4	-0.010	1.6
Intermediate goods	29.4870	102.0	0.0	-0.002	-0.9
Capital goods	27.5283	101.6	-0.1	-0.029	0.1
Consumer durables	2.0633	101.7	0.0	0.000	0.3
Consumer non-durables	32.9735	94.0	-0.1	-0.029	-1.7
Energy	4.2914	101.1	-2.0	-0.088	-7.9
Core inflation ¹⁾	92.4320	98.9	-0.1	-0.062	-0.7
Import Price Index: Total	100.0000	100.2	-0.8	-0.848	-5.2
Agricultural products	2.1797	100.7	2.3	0.050	-1.5
Coal, petroleum, natural gas	2.2881	93.8	-5.1	-0.114	-25.4
Manufactured products	95.5322	100.3	-0.8	-0.783	-4.7
Food products, beverages, tobacco products	5.0842	100.3	-1.1	-0.059	-2.1
Textiles, wearing apparel, leather and related products, shoes	6.1041	100.9	-1.9	-0.120	-3.8
Timber products	1.2356	100.7	0.0	0.000	-7.1
Paper and paper products	1.6528	100.5	0.0	0.000	-5.9
Petroleum products	4.3071	102.4	-9.4	-0.454	-24.9
Chemical and pharmaceutical products	25.8544	96.5	0.0	-0.003	-4.5
Rubber and plastic products	3.3846	101.5	0.0	0.000	-4.5
Non-metallic mineral products	1.7573	105.0	0.0	0.000	-3.4
Basic metals, metal products	7.7011	108.9	-0.8	-0.064	-7.1
Computer, electronic and optical products	9.6034	92.4	-0.2	-0.014	-3.5
Electrical equipment	4.9950	102.1	-0.2	-0.010	-1.6
Machinery	8.2812	106.0	0.0	0.000	-1.4
Motor vehicles, motor vehicle parts, other transport equipment	10.2334	101.8	-0.4	-0.046	-0.6
Furniture and other manufacturing	5.3380	101.9	-0.3	-0.015	-1.0
Agricultural products	2.1797	100.7	2.3	0.050	-1.5
Intermediate goods	29.4070	103.9	-0.3	-0.085	-5.9
Capital goods	27.4394	100.3	-0.1	-0.035	-1.5
Consumer durables	5.9703	100.8	-0.4	-0.027	-1.5
Consumer non-durables	28.4083	96.1	-0.7	-0.183	-2.9
Energy	6.5953	99.4	-8.0	-0.567	-25.0
Core inflation ¹⁾	86.2594	99.6	-0.3	-0.257	-3.0
Price Index Total Supply: Total ²⁾	100.0000	99.4	-0.3	-0.337	-2.7
Core inflation ¹⁾	90.4235	99.1	-0.1	-0.126	-1.4
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	100.4	-0.5	-0.473	-3.1

¹⁾ Total excluding raw materials and any product groups close to raw materials whose prices are subject to high volatility (in particular agricultural products, meat, petroleum products, metals, gas).

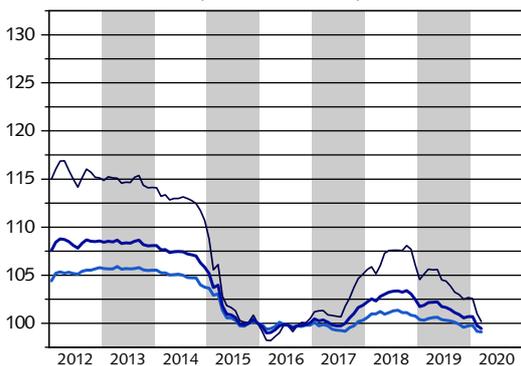
²⁾ Total of producer price index (67.4619%) and import price index (32.5381%). Chained result: 90.3 (December 2010 = 100).

³⁾ Total of producer price index, domestic supply (50.5446%), and import price index (49.4554%).

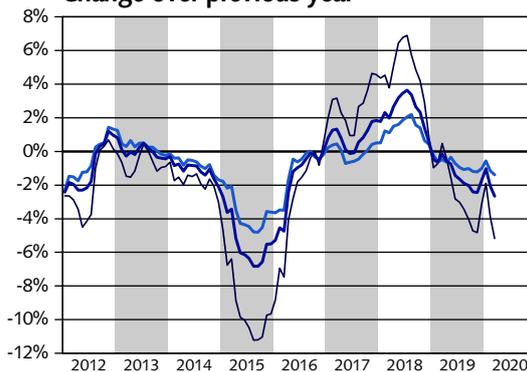
Most important contributions to the change in the total index in March 2020

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to February 2020 in %	Change compared to previous year in %
Producer Price Index					
Scrap	0.072	0.8504	114.2	8.0	-9.8
Motor vehicles and motor vehicle parts	-0.025	0.7692	97.3	-3.2	-5.5
Food products	-0.026	9.4362	101.3	-0.3	0.4
Petroleum products	-0.088	0.8086	102.2	-9.6	-26.9
Import Price Index					
Pome and stone fruits	0.029	0.0955	113.6	36.9	-7.6
Motor vehicles	0.014	7.3359	102.5	0.2	0.7
Horticultural products	0.011	0.1296	109.4	8.2	-3.4
Green coffee	0.010	0.3781	91.0	3.0	4.2
Computers	-0.014	2.4594	76.7	-0.8	-8.6
Other products	-0.015	3.3968	100.1	-0.4	-1.6
Leather and travel goods	-0.020	0.6404	116.2	-2.6	-1.6
Other parts and accessories for motor vehicles	-0.026	0.7561	100.3	-3.3	-6.0
Other transport equipment	-0.029	1.9249	100.3	-1.5	-2.9
Textiles	-0.036	1.2214	98.5	-2.9	-5.0
Food products	-0.055	3.8342	98.7	-1.4	-2.8
Basic metals, semi-finished metal products	-0.064	4.0603	111.5	-1.4	-11.0
Wearing apparel	-0.065	3.3619	99.6	-1.9	-4.6
Petroleum and natural gas	-0.114	2.2716	94.0	-5.1	-25.3
Petroleum products	-0.454	4.3071	102.4	-9.4	-24.9

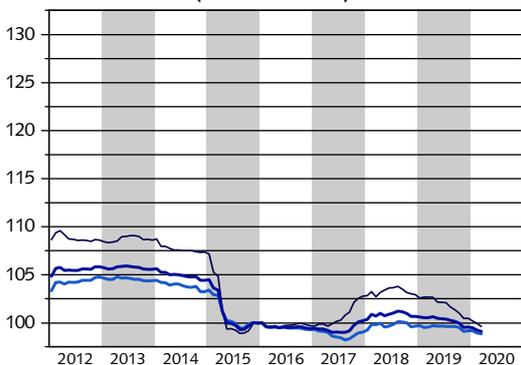
Index curves (overall indices)



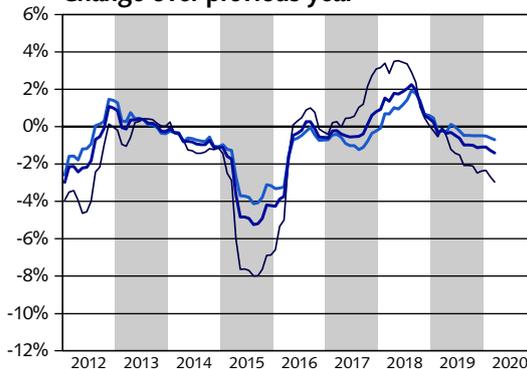
Change over previous year



Index curves (core inflation)

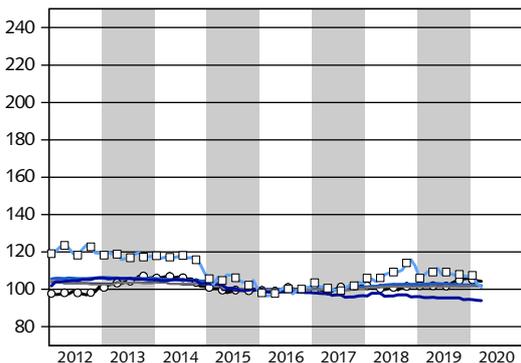


Change over previous year

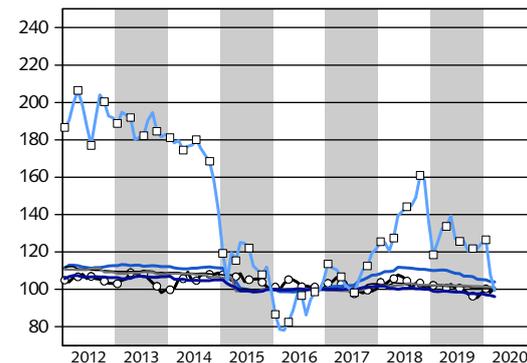


Development by product type

Producer Price Index



Import Price Index



All indices: Base December 2015 = 100
Source: Producer and Import Price Index

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