

Press release

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05 Prices

Producer and Import Price Index in April 2021

Producer and Import Price Index rose by 0.7% in April

The Producer and Import Price Index increased in April 2021 by 0.7% compared with the previous month, reaching 101.6 points (December 2020 = 100). Higher prices were seen in particular for computer, electronic and optical products, machinery, basic metals, semi-finished metal products and metal products. Compared with April 2020, the price level of the whole range of domestic and imported products rose by 1.8%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for watches, machinery, metal products, basic metals and semi-finished metal products were responsible for the growth in the **producer price index** compared with the previous month. Electrical equipment, medical and dental instruments and supplies, meat and meat products as well as slaughter pigs also became more expensive.

The **import price index** showed price increases compared with March 2021 in particular for basic metals, semi-finished metal products, machinery, metal products, computer, electronic and optical products, fuels and electrical equipment. The same applied for furniture, medical and dental instruments and supplies, vegetables, melons and potatoes. In contrast, petroleum and natural gas became cheaper.

Main results April 2021	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	April 2020
Producer and Import Price Index (Total)	101.6	0.7	1.8
- Producer Price Index	100.8	0.6	0.7
- Import Price Index	103.2	0.9	4.1
Manufactured products			
- Domestic sales	101.0	0.5	1.6
- Exports	100.3	0.8	-0.7

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 decision makers and media, with reliable figures. We would like to take this opportunity to sincerely thank our partners who also do their utmost to transmit their data to us under difficult conditions.

In April 2021, it was possible to collect all prices according to the survey plan. The quality of the price collection for the Producer and Import Price Index meets the usual standards.

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 at (in German):

<https://www.bfs.admin.ch/bfs/en/home/statistics/prices/producer-prices-import-prices/services.html>

Information

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Online

Further information and publications: www.bfs.admin.ch/news/en/2021-0264

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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 and calculation of the quarterly GDP, the State Secretariat for Economic Affairs (SECO) also received the press release four working days before publication. The press agencies received this press release with an embargo of 15 minutes.

Producer and Import Price Index, December 2020 = 100

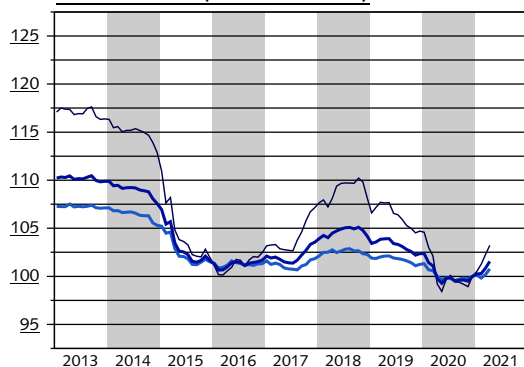
Statistical key figures in April 2021

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	100.8	0.6	0.585	0.7
Agricultural and forestry products	2.0714	100.0	0.6	0.012	1.8
Stone, sand and gravel, salt	0.5816	101.5	0.0	0.000	0.6
Manufactured products	92.7394	100.6	0.6	0.593	0.3
Food products, beverages, tobacco products	9.7630	100.5	0.5	0.044	1.0
Textiles, wearing apparel, leather and related products, shoes	0.8706	100.9	0.0	0.000	1.3
Timber products	2.3191	100.5	0.2	0.005	1.0
Paper and paper products, printing	1.6073	100.7	0.0	0.000	0.6
Petroleum products	0.7139	126.9	-0.8	-0.008	58.3
Chemical and pharmaceutical products	29.8095	98.6	0.0	0.000	-4.4
Rubber and plastic products	2.2682	101.0	0.0	0.000	0.2
Non-metallic mineral products	1.9258	100.0	0.0	0.000	-0.1
Basic metals, metal products	7.2602	104.1	2.3	0.171	5.1
Computer, electronic and optical products, watches	14.5092	101.0	1.0	0.151	1.7
Electrical equipment	5.8293	101.5	1.2	0.069	2.3
Machinery	9.6393	101.1	1.1	0.108	1.6
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	100.5	0.0	0.000	-0.1
Furniture and other manufacturing	3.7788	101.1	1.4	0.053	1.2
Repair and installation of machinery and equipment	1.4076	100.1	0.0	0.001	...
Electricity and gas supply	3.2092	100.4	-0.1	-0.005	-0.5
Water treatment and distribution, waste collection, recovery	1.3984	112.1	-0.9	-0.015	37.8
Manufactured products: domestic sales	41.4213	101.0	0.5	0.384	1.6
Manufactured products: exports	58.5787	100.3	0.8	0.766	-0.7
Agricultural and forestry products	2.0714	100.0	0.6	0.012	1.8
Intermediate goods	28.0695	101.2	0.7	0.201	1.5
Capital goods	27.5147	101.2	1.3	0.345	1.7
Consumer durables	1.9576	100.6	0.5	0.010	0.8
Consumer non-durables	35.0655	99.1	0.1	0.044	-2.9
Energy	4.1181	104.9	-0.3	-0.012	7.8
Core inflation ¹⁾	90.4465	100.2	0.5	0.489	-0.3
Import Price Index: Total	100.0000	103.2	0.9	0.947	4.1
Agricultural products	1.8769	107.7	1.4	0.028	5.1
Mining and quarrying products	1.5903	123.7	-4.2	-0.085	56.3
Manufactured products	96.5328	102.8	1.0	1.005	3.3
Food products, beverages, tobacco products	5.0468	101.4	0.5	0.026	1.9
Textiles, wearing apparel, leather and related products, shoes	7.0884	100.6	0.0	0.000	1.0
Timber products	1.1761	101.8	0.0	0.000	2.7
Paper and paper products	1.4007	100.6	0.0	0.000	-0.7
Petroleum products	2.6323	136.6	2.5	0.085	74.6
Chemical and pharmaceutical products	28.1239	100.3	0.0	0.001	-3.7
Rubber and plastic products	3.3334	100.6	0.0	0.000	-0.6
Non-metallic mineral products	1.6343	101.9	0.0	0.000	1.6
Basic metals, metal products	7.5282	112.5	5.1	0.402	20.2
Computer, electronic and optical products	9.1448	100.3	1.4	0.126	-0.1
Electrical equipment	4.9474	102.3	1.9	0.092	2.8
Machinery	8.1482	102.3	2.3	0.186	3.1
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	100.6	0.0	0.000	1.0
Furniture and other manufacturing	5.4554	102.3	1.6	0.087	2.6
Agricultural products	1.8769	107.7	1.4	0.028	5.1
Intermediate goods	27.0753	104.5	1.6	0.432	3.7
Capital goods	28.9669	101.2	1.4	0.398	1.6
Consumer durables	4.9830	102.3	1.4	0.067	2.0
Consumer non-durables	33.0429	100.2	0.1	0.023	-0.5
Energy	4.0550	133.0	0.0	0.000	69.4
Core inflation ¹⁾	89.4018	101.1	0.8	0.676	0.0
Price Index Total Supply: Total ²⁾	100.0000	101.6	0.7	0.703	1.8
Core inflation ¹⁾	90.1118	100.5	0.6	0.550	-0.2
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	102.2	0.7	0.676	3.0
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 (67.0869%) and import price index (32.9131%).					
³⁾ Total of producer price index, domestic supply (45.7786%), and import price index (54.2214%).					

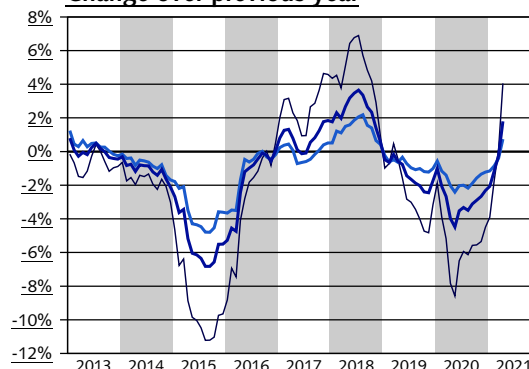
Most important contributions to the change in the total index in April 2021

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to March 2021 in %	Change compared to previous year in %
Producer Price Index					
Watches	0.137	6.1561	102.2	2.2	3.2
Machinery	0.108	9.6393	101.1	1.1	1.6
Metal products	0.091	5.6900	101.9	1.6	2.0
Basic metals, semi-finished metal products	0.080	1.5702	111.9	4.8	17.0
Electrical equipment	0.069	5.8293	101.5	1.2	2.3
Medical and dental instruments and supplies	0.054	2.8369	101.5	1.9	1.4
Meat and meat products	0.033	1.9800	100.5	1.7	0.5
Slaughter pigs	0.023	0.2344	105.0	10.5	-6.5
Animal and vegetable oils and fats	0.011	0.2217	107.1	4.9	21.5
Scrap	-0.015	0.4150	138.1	-2.5	52.4
Raw milk	-0.015	0.5232	96.7	-2.8	5.0
Import Price Index					
Basic metals, semi-finished metal products	0.235	3.7956	120.3	5.6	35.4
Machinery	0.186	8.1482	102.3	2.3	3.1
Metal products	0.167	3.7326	104.6	4.6	4.8
Computer, electronic and optical products	0.126	9.1448	100.3	1.4	-0.1
Fuels	0.095	1.7909	142.8	3.9	96.7
Electrical equipment	0.092	4.9474	102.3	1.9	2.8
Furniture	0.054	1.8310	103.4	3.0	3.5
Medical and dental instruments and supplies	0.035	2.2264	101.2	1.6	1.5
Vegetables, melons and potatoes	0.022	0.3206	115.9	6.3	7.4
Animal and vegetable oils and fats	0.012	0.3015	109.6	3.8	25.6
Pome and stone fruits	0.011	0.0821	140.7	10.5	34.1
Green coffee	-0.012	0.3363	104.1	-3.3	-2.3
Heating oil	-0.014	0.6315	129.7	-1.8	58.7
Petroleum and natural gas	-0.086	1.4128	126.5	-4.7	60.1

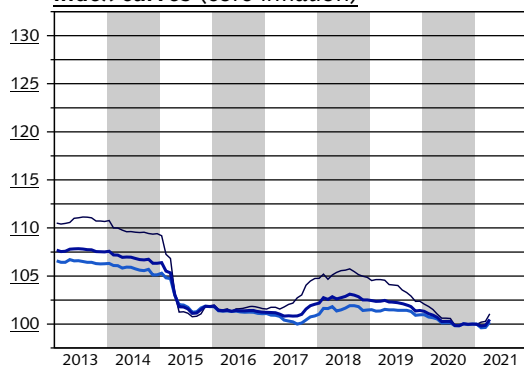
Index curves (overall indices)



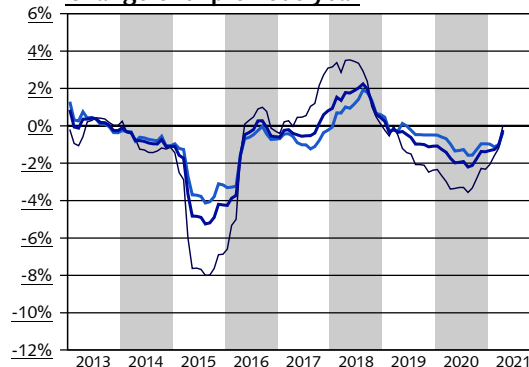
Change over previous year



Index curves (core inflation)



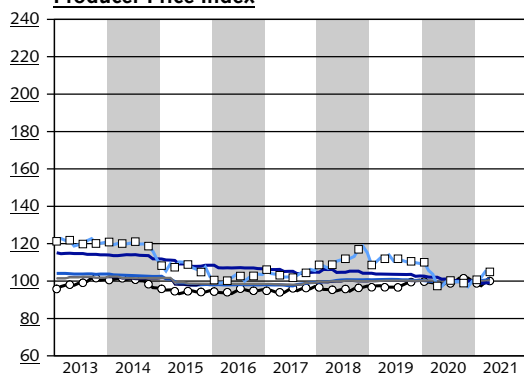
Change over previous year



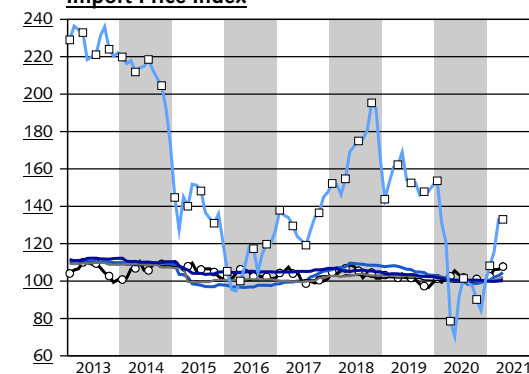
— Price Index Total Supply
— Producer Price Index
— Import Price Index

Development by product type

Producer Price Index



Import Price Index



—○— Agricultural and forestry products
— Intermediate goods
— Capital goods
— Consumer durables
— Consumer non-durables
—□— Energy

All indices: Base December 2020 = 100
Source: Producer and Import Price Index

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