

## Press release

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### 05 Prices

Producer and Import Price Index in October 2021

## Producer and Import Price Index rose by 0.6% in October

The **Producer and Import Price Index** rose in October 2021 by 0.6% compared with the previous month, reaching 104.7 points (December 2020 = 100). Petroleum products, petroleum and natural gas as well as metal products in particular showed higher prices. Compared with October 2020, the price level of the whole range of domestic and imported products rose by 5.1%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for metal products, petroleum products, gas, watches and machinery were responsible for the growth in the **producer price index** compared with the previous month. The same applies for aluminium products, wiring and wiring devices, electric motors, generators, transformers and sawmilling products. In contrast, lower prices were seen for scrap, medical and dental instruments and supplies as well as fresh vegetables.

The **import price index** registered higher prices compared with September 2021, particularly for petroleum and natural gas as well as petroleum products. Aluminium and products made therefrom, metal products, machinery, computers and peripheral equipment, instruments and appliances for measuring and testing also became more expensive. In contrast, steel, communication equipment and pharmaceutical preparations became cheaper.

| Main results<br>October 2021            | Index level            | Change in % compared to |              |
|---|------------------------|-------------------------|--------------|
|   | (Base Dec. 2020 = 100) | previous month          | October 2020 |
| Producer and Import Price Index (Total) | 104.7                  | 0.6                     | 5.1          |
| - Producer Price Index                  | 103.0                  | 0.4                     | 3.1          |
| - Import Price Index                    | 108.5                  | 0.9                     | 9.4          |
| Manufactured products                   |                        |                         |              |
| - Domestic sales                        | 103.5                  | 0.9                     | 3.5          |
| - Exports                               | 102.4                  | 0.1                     | 2.4          |

## 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.

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## 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>

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## Information

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## Online

Further information and publications: [www.bfs.admin.ch/news/en/2021-0275](http://www.bfs.admin.ch/news/en/2021-0275)

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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.

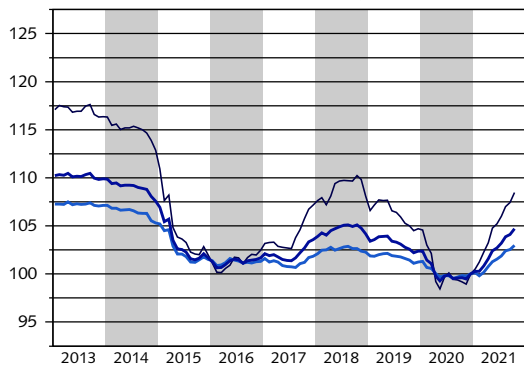
## Statistical key figures in October 2021

| Main product groups   | Weight<br>in % | Index | Change compared to prev. month |                                   | Change<br>compared to<br>prev. year in % |
|---|----------------|-------|--------------------------------|-----------------------------------|--|
|   |                |       | in %                           | Contribution to<br>monthly change |  |
| <b>Producer Price Index: Total</b>  | 100.0000       | 103.0 | 0.4                            | 0.420                             | 3.1                                      |
| Agricultural and forestry products  | 2.0714         | 102.8 | -0.8                           | -0.016                            | 1.3                                      |
| Stone, sand and gravel, salt  | 0.5816         | 100.3 | 0.0                            | 0.000                             | 0.0                                      |
| Manufactured products   | 92.7394        | 102.9 | 0.5                            | 0.429                             | 2.9                                      |
| Food products, beverages, tobacco products  | 9.7630         | 101.0 | 0.1                            | 0.011                             | 0.8                                      |
| Textiles, wearing apparel, leather and related products, shoes  | 0.8706         | 102.3 | 0.0                            | 0.000                             | 2.4                                      |
| Timber products   | 2.3191         | 104.9 | 1.0                            | 0.025                             | 5.6                                      |
| Paper and paper products, printing  | 1.6073         | 102.7 | 0.0                            | 0.000                             | 2.5                                      |
| Petroleum products  | 0.7139         | 160.0 | 9.3                            | 0.095                             | 71.1                                     |
| Chemical and pharmaceutical products  | 29.8095        | 100.9 | 0.0                            | 0.000                             | 0.5                                      |
| Rubber and plastic products   | 2.2682         | 106.4 | 0.0                            | 0.000                             | 6.0                                      |
| Non-metallic mineral products   | 1.9258         | 100.7 | 0.0                            | 0.000                             | 1.3                                      |
| Basic metals, metal products  | 7.2602         | 113.9 | 2.0                            | 0.159                             | 14.4                                     |
| Computer, electronic and optical products, watches  | 14.5092        | 101.5 | 0.6                            | 0.082                             | 1.5                                      |
| Electrical equipment  | 5.8293         | 102.3 | 0.6                            | 0.037                             | 2.5                                      |
| Machinery   | 9.6393         | 101.6 | 0.5                            | 0.048                             | 1.6                                      |
| Motor vehicles, motor vehicle parts, other transport equipment  | 1.0376         | 100.8 | 0.0                            | 0.000                             | 0.9                                      |
| Furniture and other manufacturing   | 3.7788         | 100.3 | -0.7                           | -0.027                            | 0.3                                      |
| Repair and installation of machinery and equipment  | 1.4076         | 100.1 | 0.0                            | 0.000                             | ...                                      |
| Electricity and gas supply  | 3.2092         | 102.8 | 2.4                            | 0.075                             | 2.8                                      |
| Water treatment and distribution, waste collection, recovery  | 1.3984         | 110.1 | -4.3                           | -0.068                            | 31.4                                     |
| Manufactured products: domestic sales   | 41.4213        | 103.5 | 0.9                            | 0.799                             | 3.5                                      |
| Manufactured products: exports  | 58.5787        | 102.4 | 0.1                            | 0.122                             | 2.4                                      |
| Agricultural and forestry products  | 2.0714         | 102.8 | -0.8                           | -0.016                            | 1.3                                      |
| Intermediate goods  | 28.0695        | 104.7 | 0.5                            | 0.129                             | 4.8                                      |
| Capital goods   | 27.5147        | 102.4 | 0.7                            | 0.182                             | 2.4                                      |
| Consumer durables   | 1.9576         | 101.8 | 0.8                            | 0.015                             | 1.8                                      |
| Consumer non-durables   | 35.0655        | 100.7 | 0.0                            | 0.008                             | 0.4                                      |
| Energy  | 4.1181         | 112.6 | 3.9                            | 0.170                             | 13.8                                     |
| Core inflation <sup>1)</sup>  | 90.4465        | 101.8 | 0.3                            | 0.297                             | 1.8                                      |
| <b>Import Price Index: Total</b>  | 100.0000       | 108.5 | 0.9                            | 0.936                             | 9.4                                      |
| Agricultural products   | 1.8769         | 110.8 | -0.2                           | -0.004                            | 9.6                                      |
| Mining and quarrying products   | 1.5903         | 198.6 | 16.7                           | 0.422                             | 123.1                                    |
| Manufactured products   | 96.5328        | 106.9 | 0.5                            | 0.518                             | 7.6                                      |
| Food products, beverages, tobacco products  | 5.0468         | 103.1 | 0.2                            | 0.012                             | 3.5                                      |
| Textiles, wearing apparel, leather and related products, shoes  | 7.0884         | 100.9 | 0.0                            | 0.000                             | 1.1                                      |
| Timber products   | 1.1761         | 116.4 | 0.0                            | 0.000                             | 17.3                                     |
| Paper and paper products  | 1.4007         | 105.8 | 0.0                            | 0.000                             | 4.9                                      |
| Petroleum products  | 2.6323         | 169.4 | 10.7                           | 0.402                             | 86.6                                     |
| Chemical and pharmaceutical products  | 28.1239        | 104.2 | -0.1                           | -0.021                            | 3.9                                      |
| Rubber and plastic products   | 3.3334         | 108.6 | 0.0                            | 0.000                             | 8.0                                      |
| Non-metallic mineral products   | 1.6343         | 105.2 | 0.0                            | 0.000                             | 5.0                                      |
| Basic metals, metal products  | 7.5282         | 127.6 | 1.2                            | 0.104                             | 32.5                                     |
| Computer, electronic and optical products   | 9.1448         | 100.2 | 0.1                            | 0.007                             | 0.2                                      |
| Electrical equipment  | 4.9474         | 103.0 | 0.4                            | 0.018                             | 2.9                                      |
| Machinery   | 8.1482         | 102.9 | 0.4                            | 0.032                             | 3.0                                      |
| Motor vehicles, motor vehicle parts, other transport equipment  | 10.8729        | 101.8 | 0.0                            | 0.000                             | 2.3                                      |
| Furniture and other manufacturing   | 5.4554         | 102.1 | -0.7                           | -0.035                            | 2.1                                      |
| Agricultural products   | 1.8769         | 110.8 | -0.2                           | -0.004                            | 9.6                                      |
| Intermediate goods  | 27.0753        | 115.0 | 0.3                            | 0.098                             | 16.5                                     |
| Capital goods   | 28.9669        | 102.2 | 0.2                            | 0.058                             | 2.3                                      |
| Consumer durables   | 4.9830         | 101.9 | -0.6                           | -0.031                            | 1.9                                      |
| Consumer non-durables   | 33.0429        | 100.2 | 0.0                            | -0.009                            | -0.3                                     |
| Energy  | 4.0550         | 183.6 | 13.5                           | 0.823                             | 103.7                                    |
| Core inflation <sup>1)</sup>  | 89.4018        | 103.4 | 0.0                            | 0.043                             | 3.4                                      |
| <b>Price Index Total Supply: Total <sup>2)</sup></b>  | 100.0000       | 104.7 | 0.6                            | 0.590                             | 5.1                                      |
| Core inflation <sup>1)</sup>  | 90.1118        | 102.3 | 0.2                            | 0.213                             | 2.3                                      |
| <b>Price Index Total Supply, Domestic Supply: Total <sup>3)</sup></b>   | 100.0000       | 106.0 | 0.9                            | 0.905                             | 6.6                                      |
| <sup>1)</sup> 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). |                |       |                                |                                   |  |
| <sup>2)</sup> Total of producer price index (67.0869%) and import price index (32.9131%).   |                |       |                                |                                   |  |
| <sup>3)</sup> Total of producer price index, domestic supply (45.7786%), and import price index (54.2214%).   |                |       |                                |                                   |  |

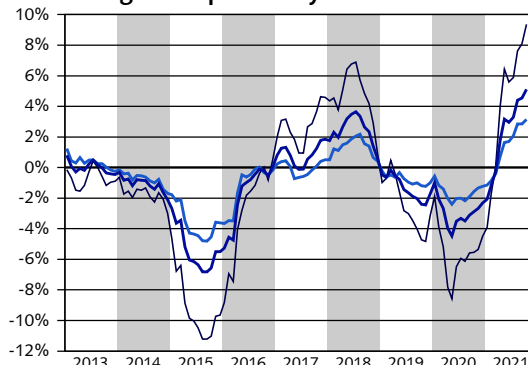
**Most important contributions to the change in the total index in October 2021**

| Position   | Contribution to the change of the total index compared to the previous survey | Weight in % | Index | Change compared to September 2021 in % | Change compared to previous year in % |
|--|---|-------------|-------|--|---------------------------------------|
| <b>Producer Price Index</b>                                  |   |             |       |  |                                       |
| Metal products   | 0.128   | 5.6900      | 108.1 | 2.2                                    | 8.2                                   |
| Petroleum products   | 0.095   | 0.7139      | 160.0 | 9.3                                    | 71.1                                  |
| Gas  | 0.075   | 0.7231      | 109.4 | 10.7                                   | 9.4                                   |
| Watches  | 0.064   | 6.1561      | 103.3 | 1.0                                    | 3.3                                   |
| Machinery  | 0.048   | 9.6393      | 101.6 | 0.5                                    | 1.6                                   |
| Aluminium products   | 0.031   | 0.5511      | 152.4 | 3.9                                    | 58.1                                  |
| Wiring and wiring devices                                    | 0.026   | 1.8903      | 104.2 | 1.4                                    | 4.6                                   |
| Electric motors, generators and transformers                 | 0.025   | 1.4070      | 102.7 | 1.8                                    | 2.7                                   |
| Sawmilling products  | 0.025   | 0.3731      | 117.4 | 6.1                                    | 17.6                                  |
| Animals and animal products                                  | 0.012   | 1.2162      | 101.9 | 1.0                                    | -0.3                                  |
| Food products  | 0.011   | 8.8716      | 101.0 | 0.1                                    | 0.7                                   |
| Optical instruments and photographic equipment               | 0.010   | 0.5185      | 100.9 | 1.9                                    | 0.9                                   |
| Electricity distribution and control apparatus               | -0.017  | 0.7349      | 100.6 | -2.3                                   | 0.6                                   |
| Fresh vegetables   | -0.030  | 0.1914      | 106.3 | -13.0                                  | 4.6                                   |
| Medical and dental instruments and supplies                  | -0.033  | 2.8369      | 99.7  | -1.2                                   | -0.3                                  |
| Scrap  | -0.068  | 0.4150      | 123.3 | -12.0                                  | 39.6                                  |
| <b>Import Price Index</b>                                    |   |             |       |  |                                       |
| Petroleum and natural gas                                    | 0.417   | 1.4128      | 209.9 | 17.8                                   | 136.0                                 |
| Petroleum products   | 0.402   | 2.6323      | 169.4 | 10.7                                   | 86.6                                  |
| Aluminium and products made therefrom                        | 0.088   | 1.1696      | 142.5 | 6.0                                    | 53.5                                  |
| Metal products   | 0.035   | 3.7326      | 108.4 | 0.9                                    | 8.4                                   |
| Machinery  | 0.032   | 8.1482      | 102.9 | 0.4                                    | 3.0                                   |
| Computers and peripheral equipment                           | 0.030   | 2.3555      | 101.7 | 1.4                                    | 1.5                                   |
| Instruments and appliances for measuring and testing         | 0.022   | 1.2355      | 103.0 | 1.9                                    | 3.0                                   |
| Cereals, leguminous crops, oil seeds                         | 0.019   | 0.2022      | 120.9 | 9.1                                    | 25.8                                  |
| Furniture  | 0.018   | 1.8310      | 104.7 | 1.0                                    | 4.7                                   |
| Electric motors, generators and transformers                 | 0.017   | 0.6649      | 105.1 | 2.6                                    | 5.1                                   |
| Green coffee   | 0.014   | 0.3363      | 135.9 | 3.3                                    | 37.1                                  |
| Vegetables, melons and potatoes                              | 0.013   | 0.3206      | 99.7  | 4.6                                    | -5.0                                  |
| Food products  | 0.012   | 3.8578      | 103.9 | 0.3                                    | 4.4                                   |
| Irradiation, electromedical and electrotherapeutic equipment | -0.015  | 0.5597      | 99.9  | -2.8                                   | -0.1                                  |
| Pome and stone fruits  | -0.018  | 0.0821      | 104.2 | -18.2                                  | 10.6                                  |
| Citrus fruits  | -0.019  | 0.1180      | 129.2 | -11.9                                  | -5.9                                  |
| Pharmaceutical preparations                                  | -0.021  | 16.5234     | 99.1  | -0.1                                   | -2.1                                  |
| Communication equipment                                      | -0.024  | 2.1558      | 98.4  | -1.2                                   | -1.6                                  |
| Steel  | -0.024  | 1.1182      | 161.6 | -1.4                                   | 72.1                                  |

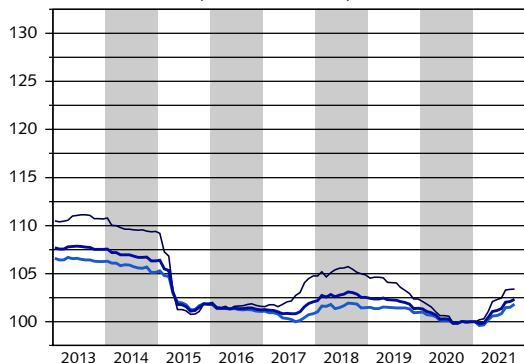
Index curves (overall indices)



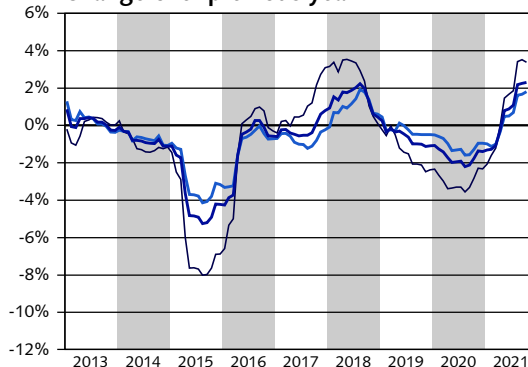
Change over previous year



Index curves (core inflation)



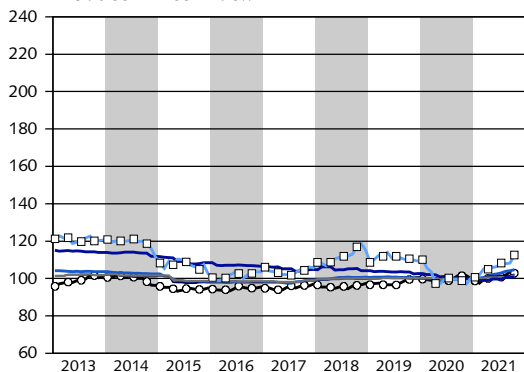
Change over previous year



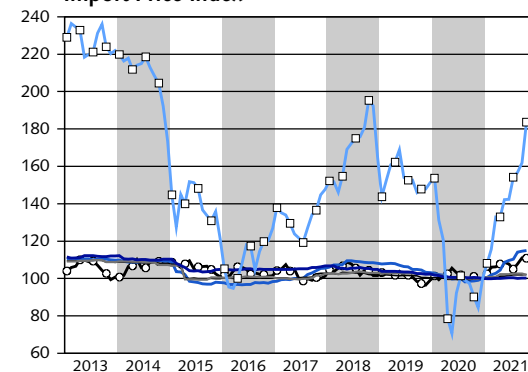
— Price Index Total Supply  
 — Producer Price Index  
 — Import Price Index

Development by product type

Producer Price Index



Import Price Index



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

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

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