

## Press release

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### 05 Prices

Producer and Import Price Index in January 2022

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

The Producer and Import Price Index rose in January 2022 by 0.6% compared with the previous month, reaching 105.7 points (December 2020 = 100). In particular, petroleum and natural gas saw higher prices. Compared with January 2021, the price level of the whole range of domestic and imported products rose by 5.4%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for gas and watches were responsible for the increase in the **producer price index** compared with the previous month. Irradiation, electromedical and electrotherapeutic equipment also became more expensive, as did metal products, electricity as well as wiring and wiring devices. In contrast, lower prices were seen for medical and dental instruments and supplies.

The **import price index** registered higher prices compared with December 2021, particularly for petroleum and natural gas. Rising prices were also seen for non-ferrous metals and products made therefrom, computers and peripheral equipment, other fabricated metal products, vegetables, melons and potatoes. Medical and dental instruments and supplies as well as flat steel products, in contrast, became cheaper.

Main results January 2022	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	January 2021
Producer and Import Price Index (Total)	105.7	0.6	5.4
- Producer Price Index	103.6	0.5	3.5
- Import Price Index	110.1	0.8	9.5
Manufactured products			
- Domestic sales	104.4	0.4	4.2
- Exports	102.5	0.2	2.6

## 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

PPI information, FSO, Prices section, tel.: +41 58 463 66 06, email: [ppi@bfs.admin.ch](mailto:ppi@bfs.admin.ch)

FSO Media Office, tel.: +41 58 463 60 13, email: [media@bfs.admin.ch](mailto:media@bfs.admin.ch)

## Online

Further information and publications: [www.bfs.admin.ch/news/en/2022-0226](http://www.bfs.admin.ch/news/en/2022-0226)

Statistics counts for you: [www.statistics-counts.ch](http://www.statistics-counts.ch)

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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

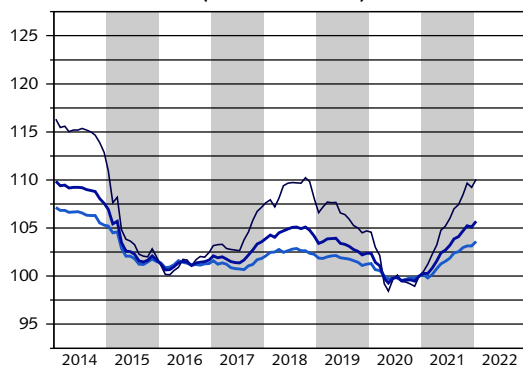
## Statistical key figures in January 2022

Main product groups	Weight in %	Index	Change compared to prev. month		Change compared to prev. year in %
			in %	Contribution to monthly change	
<b>Producer Price Index: Total</b>	100.0000	103.6	0.5	0.461	3.5
Agricultural and forestry products	2.0714	102.7	-0.4	-0.008	4.0
Stone, sand and gravel, salt	0.5816	100.0	0.0	0.000	0.0
Manufactured products	92.7394	103.3	0.3	0.271	3.3
Food products, beverages, tobacco products	9.7630	101.2	0.0	-0.001	1.3
Textiles, wearing apparel, leather and related products, shoes	0.8706	102.0	0.0	0.000	2.0
Timber products	2.3191	110.0	0.0	0.000	10.0
Paper and paper products, printing	1.6073	104.3	0.0	0.000	4.3
Petroleum products	0.7139	159.4	0.2	0.002	54.7
Chemical and pharmaceutical products	29.8095	100.5	0.0	0.000	0.5
Rubber and plastic products	2.2682	106.9	0.0	0.000	6.9
Non-metallic mineral products	1.9258	101.1	0.0	0.000	1.1
Basic metals, metal products	7.2602	115.6	0.7	0.060	15.2
Computer, electronic and optical products, watches	14.5092	103.0	1.4	0.204	3.0
Electrical equipment	5.8293	102.7	0.4	0.020	2.7
Machinery	9.6393	101.6	0.0	0.000	1.6
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	100.4	0.0	0.000	0.4
Furniture and other manufacturing	3.7788	99.9	-0.4	-0.015	0.2
Repair and installation of machinery and equipment	1.4076	100.1	0.0	0.000	0.1
Electricity and gas supply	3.2092	110.1	6.4	0.206	9.9
Water treatment and distribution, waste collection, recovery	1.3984	112.2	-0.6	-0.009	1.9
Manufactured products: domestic sales	41.4213	104.4	0.4	0.304	4.2
Manufactured products: exports	58.5787	102.5	0.2	0.244	2.6
Agricultural and forestry products	2.0714	102.7	-0.4	-0.008	4.0
Intermediate goods	28.0695	105.8	0.3	0.078	5.7
Capital goods	27.5147	103.1	0.7	0.200	3.1
Consumer durables	1.9576	101.6	-0.4	-0.008	1.5
Consumer non-durables	35.0655	100.4	0.0	-0.002	0.4
Energy	4.1181	118.1	4.6	0.208	17.4
Core inflation <sup>1)</sup>	90.4465	102.2	0.3	0.254	2.2
<b>Import Price Index: Total</b>	100.0000	110.1	0.8	0.770	9.5
Agricultural products	1.8769	118.2	1.8	0.037	15.3
Mining and quarrying products	1.5903	288.5	19.0	0.671	164.8
Manufactured products	96.5328	107.0	0.1	0.062	6.6
Food products, beverages, tobacco products	5.0468	103.3	0.5	0.024	3.4
Textiles, wearing apparel, leather and related products, shoes	7.0884	101.0	0.0	0.000	1.0
Timber products	1.1761	115.8	0.0	0.000	15.8
Paper and paper products	1.4007	107.4	0.0	0.000	7.4
Petroleum products	2.6323	171.3	0.3	0.012	59.8
Chemical and pharmaceutical products	28.1239	104.0	-0.1	-0.017	4.1
Rubber and plastic products	3.3334	109.3	0.0	0.000	9.3
Non-metallic mineral products	1.6343	106.9	0.0	0.000	6.9
Basic metals, metal products	7.5282	128.6	1.1	0.097	26.1
Computer, electronic and optical products	9.1448	99.8	0.0	0.003	0.3
Electrical equipment	4.9474	102.9	-0.2	-0.010	2.7
Machinery	8.1482	102.8	0.0	0.000	2.8
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	102.0	0.0	0.000	2.0
Furniture and other manufacturing	5.4554	100.9	-0.9	-0.047	0.4
Agricultural products	1.8769	118.2	1.8	0.037	15.3
Intermediate goods	27.0753	116.2	0.4	0.106	15.5
Capital goods	28.9669	101.9	-0.2	-0.041	2.1
Consumer durables	4.9830	101.5	-0.3	-0.016	0.8
Consumer non-durables	33.0429	99.5	0.0	0.001	-0.4
Energy	4.0550	220.2	9.1	0.683	103.6
Core inflation <sup>1)</sup>	89.4018	103.3	0.0	-0.040	3.4
<b>Price Index Total Supply: Total <sup>2)</sup></b>	100.0000	105.7	0.6	0.564	5.4
Core inflation <sup>1)</sup>	90.1118	102.6	0.2	0.156	2.6
<b>Price Index Total Supply, Domestic Supply: Total <sup>3)</sup></b>	100.0000	107.4	0.8	0.751	7.1
<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%).					

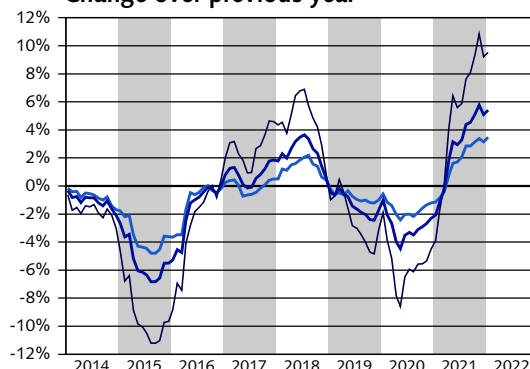
**Most important contributions to the change in the total index in January 2022**

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to December 2021 in %	Change compared to previous year in %
<b>Producer Price Index</b>					
Gas	0.177	0.7231	137.5	22.5	39.0
Watches	0.145	6.1561	105.7	2.4	5.8
Irradiation, electromedical and electrotherapeutic equipment	0.057	3.2076	100.7	1.8	1.1
Metal products	0.041	5.6900	108.8	0.7	8.6
Electricity	0.029	2.4861	102.1	1.2	1.6
Wiring and wiring devices	0.020	1.8903	105.3	1.1	5.1
Non-ferrous metal products	0.015	0.5687	168.3	1.6	70.5
Electronic components and boards	0.013	2.5950	101.6	0.5	1.0
Raw milk	-0.011	0.5232	103.5	-2.1	6.1
Medical and dental instruments and supplies	-0.023	1.3418	99.0	-1.8	-1.7
<b>Import Price Index</b>					
Petroleum and natural gas	0.677	1.4128	311.4	20.2	183.2
Non-ferrous metals and products made therefrom	0.100	1.8829	139.9	4.3	38.4
Computers and peripheral equipment	0.047	2.3555	102.2	2.2	1.8
Other fabricated metal products	0.027	1.6765	109.1	1.6	9.1
Vegetables, melons and potatoes	0.024	0.3206	109.9	7.9	7.4
Pome and stone fruits	0.015	0.0821	118.6	20.2	2.1
Animal and vegetable oils and fats	0.013	0.3015	123.9	3.8	24.4
Petroleum products	0.012	2.6323	171.3	0.3	59.8
Table grapes	0.010	0.0431	125.5	24.9	-2.5
Optical instruments and photographic equipment	-0.010	0.5753	99.4	-1.8	-0.8
Wiring and wiring devices	-0.010	0.6583	108.0	-1.6	6.8
Irradiation, electromedical and electrotherapeutic equipment	-0.011	0.5597	97.8	-2.1	-2.2
Watches	-0.012	0.9200	96.4	-1.5	-1.7
Pharmaceutical preparations	-0.017	16.5234	98.0	-0.1	-1.9
Steel and light metal frameworks	-0.019	0.9023	115.9	-2.0	15.8
Flat steel products	-0.028	0.3871	152.5	-4.9	44.5
Medical and dental instruments and supplies	-0.046	2.2264	98.0	-2.2	-1.6

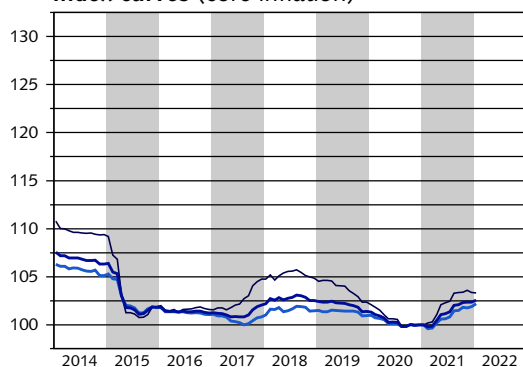
**Index curves (overall indices)**



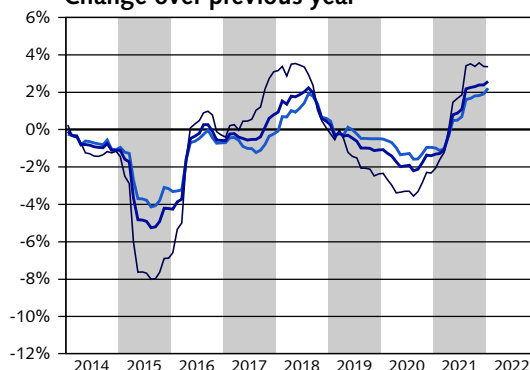
**Change over previous year**



**Index curves (core inflation)**



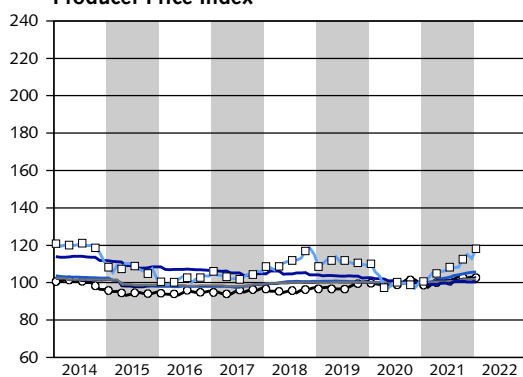
**Change over previous year**



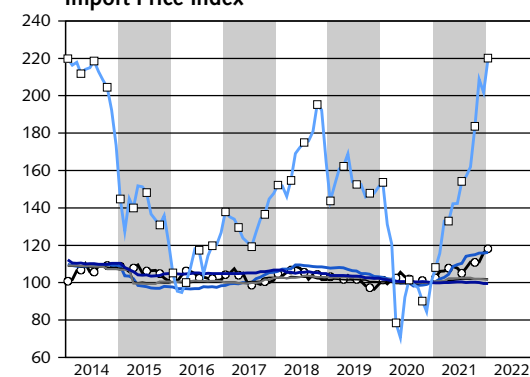
— Price Index Total Supply  
— Producer Price Index  
— Import Price Index

**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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