

## Press release

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### 05 Prices

Producer and Import Price Index in February 2022

## Producer and Import Price Index rose by 0.4% in February

The Producer and Import Price Index rose in February 2022 by 0.4% compared with the previous month, reaching 106.1 points (December 2020 = 100). Petroleum products in particular were more expensive. Basic metals and semi-finished metal products also showed higher prices. In contrast, pharmaceutical products were cheaper. Compared with February 2021, the price level of the whole range of domestic and imported products rose by 5.8%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for petroleum products were responsible for the increase in the **producer price index** compared with the previous month. Rising prices were also seen for basic metals and semi-finished metal products, electricity, rubber and plastic products, paper and paper products, scrap as well as printing, composition and binding. In contrast, lower prices were seen for pharmaceutical products and organic products of the chemical industry.

The **import price index** also registered higher prices compared with January 2022, particularly for petroleum products. Rising prices were also seen for basic metals and semi-finished metal products, plastic products, paper and paper products, plastics in primary forms, glass and glass products as well as other chemical products. In contrast, lower prices were seen for pharmaceutical preparations, computers and organic products of the chemical industry.

Main results February 2022	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	February 2021
Producer and Import Price Index (Total)	106.1	0.4	5.8
- Producer Price Index	103.7	0.1	3.9
- Import Price Index	111.1	1.0	9.8
Manufactured products			
- Domestic sales	105.1	0.6	4.9
- Exports	102.1	-0.4	2.8

## 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/2022-0235](http://www.bfs.admin.ch/news/en/2022-0235)  
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

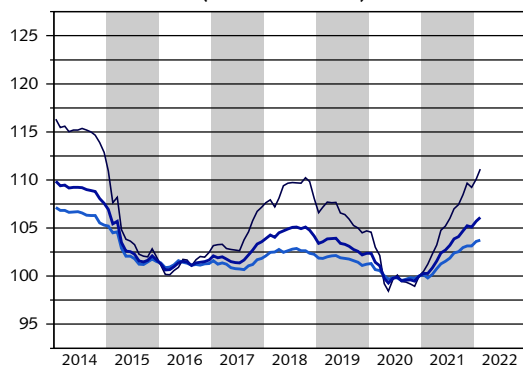
## Statistical key figures in February 2022

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	103.7	0.1	0.111	3.9
Agricultural and forestry products	2.0714	102.5	-0.1	-0.003	5.1
Stone, sand and gravel, salt	0.5816	100.9	0.9	0.005	-0.6
Manufactured products	92.7394	103.3	0.0	0.032	3.7
Food products, beverages, tobacco products	9.7630	101.1	-0.1	-0.012	1.6
Textiles, wearing apparel, leather and related products, shoes	0.8706	102.0	0.0	0.000	2.0
Timber products	2.3191	110.9	0.8	0.019	10.5
Paper and paper products, printing	1.6073	108.2	3.8	0.061	7.5
Petroleum products	0.7139	181.3	13.8	0.151	66.0
Chemical and pharmaceutical products	29.8095	99.3	-1.2	-0.338	0.7
Rubber and plastic products	2.2682	108.6	1.6	0.038	7.5
Non-metallic mineral products	1.9258	102.6	1.5	0.029	2.6
Basic metals, metal products	7.2602	116.7	1.0	0.080	15.4
Computer, electronic and optical products, watches	14.5092	103.0	0.0	0.000	3.0
Electrical equipment	5.8293	102.8	0.0	0.001	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	100.0	0.1	0.003	0.3
Repair and installation of machinery and equipment	1.4076	100.1	0.0	0.000	0.1
Electricity and gas supply	3.2092	111.5	1.3	0.044	11.0
Water treatment and distribution, waste collection, recovery	1.3984	114.7	2.2	0.033	5.4
Manufactured products: domestic sales	41.4213	105.1	0.6	0.536	4.9
Manufactured products: exports	58.5787	102.1	-0.4	-0.392	2.8
Agricultural and forestry products	2.0714	102.5	-0.1	-0.003	5.1
Intermediate goods	28.0695	106.4	0.6	0.161	6.0
Capital goods	27.5147	103.1	0.0	0.002	3.1
Consumer durables	1.9576	101.6	0.0	0.000	1.5
Consumer non-durables	35.0655	99.6	-0.8	-0.276	0.8
Energy	4.1181	123.0	4.1	0.195	20.7
Core inflation <sup>1)</sup>	90.4465	102.0	-0.2	-0.177	2.4
<b>Import Price Index: Total</b>	100.0000	111.1	1.0	0.971	9.8
Agricultural products	1.8769	118.3	0.1	0.002	11.5
Mining and quarrying products	1.5903	288.9	0.2	0.007	151.2
Manufactured products	96.5328	108.1	1.0	0.963	7.1
Food products, beverages, tobacco products	5.0468	103.1	-0.2	-0.007	3.0
Textiles, wearing apparel, leather and related products, shoes	7.0884	101.0	0.0	0.000	1.0
Timber products	1.1761	117.3	1.2	0.015	15.2
Paper and paper products	1.4007	113.5	5.6	0.077	12.9
Petroleum products	2.6323	196.1	14.5	0.593	70.3
Chemical and pharmaceutical products	28.1239	104.1	0.1	0.018	3.8
Rubber and plastic products	3.3334	112.5	2.9	0.097	11.8
Non-metallic mineral products	1.6343	110.4	3.3	0.053	8.3
Basic metals, metal products	7.5282	130.8	1.7	0.152	25.6
Computer, electronic and optical products	9.1448	99.4	-0.4	-0.037	-0.3
Electrical equipment	4.9474	102.9	0.0	0.001	2.6
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	0.0	0.002	0.3
Agricultural products	1.8769	118.3	0.1	0.002	11.5
Intermediate goods	27.0753	118.2	1.7	0.486	15.8
Capital goods	28.9669	101.8	-0.1	-0.037	1.9
Consumer durables	4.9830	101.5	0.0	0.000	0.8
Consumer non-durables	33.0429	99.3	-0.3	-0.077	-0.6
Energy	4.0550	236.4	7.4	0.598	104.3
Core inflation <sup>1)</sup>	89.4018	103.6	0.3	0.221	3.4
<b>Price Index Total Supply: Total <sup>2)</sup></b>	100.0000	106.1	0.4	0.398	5.8
Core inflation <sup>1)</sup>	90.1118	102.5	-0.1	-0.044	2.7
<b>Price Index Total Supply, Domestic Supply: Total <sup>3)</sup></b>	100.0000	108.3	0.8	0.821	7.5
<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%).					

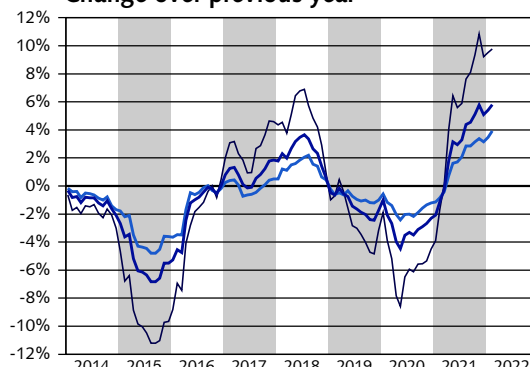
**Most important contributions to the change in the total index in February 2022**

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to January 2022 in %	Change compared to previous year in %
<b>Producer Price Index</b>					
Petroleum products	0.151	0.7139	181.3	13.8	66.0
Basic metals, semi-finished metal products	0.078	1.5702	145.2	3.7	39.5
Electricity	0.045	2.4861	104.0	1.8	3.1
Rubber and plastic products	0.038	2.2682	108.6	1.6	7.5
Paper and paper products	0.035	0.7403	111.0	4.6	9.6
Scrap	0.032	0.4150	139.0	6.2	9.5
Printing, composition, binding	0.026	0.8670	105.9	3.0	5.6
Timber products	0.019	2.3191	110.9	0.8	10.5
Forestry products	0.011	0.1158	115.1	9.4	15.0
Articles of concrete, cement and plaster	0.011	0.6664	101.9	1.7	1.8
Paints, varnishes and similar coatings, printing ink and mastics	-0.010	0.6348	99.3	-1.6	0.6
Veal	-0.014	0.1146	96.3	-11.5	17.8
Cattle for meat	-0.015	0.2788	98.3	-5.3	9.5
Organic products of the chemical industry	-0.049	2.8631	100.4	-1.7	0.7
Pharmaceutical products	-0.291	23.0476	98.7	-1.3	0.3
<b>Import Price Index</b>					
Petroleum products	0.593	2.6323	196.1	14.5	70.3
Basic metals, semi-finished metal products	0.152	3.7956	152.6	3.0	40.9
Plastic products	0.079	2.6117	114.7	3.0	13.4
Paper and paper products	0.077	1.4007	113.5	5.6	12.9
Plastics in primary forms	0.072	1.2280	157.5	4.3	50.7
Glass and glass products	0.034	0.5556	114.8	6.3	12.9
Other chemical products	0.025	0.9951	113.4	2.5	13.6
Timber products	0.015	1.1761	117.3	1.2	15.2
Basic pharmaceutical products	0.014	3.2557	98.9	0.5	-0.7
Tyres for vehicles	0.013	0.3732	103.7	3.8	5.1
Fertilizers and nitrogen products	0.011	0.0658	147.6	13.7	48.4
Other fruit and nuts	-0.010	0.0847	94.4	-12.4	8.1
Organic products of the chemical industry	-0.037	3.6934	117.6	-0.9	14.7
Computers	-0.037	2.3555	100.5	-1.7	-0.3
Pharmaceutical preparations	-0.081	16.5234	97.5	-0.6	-2.3

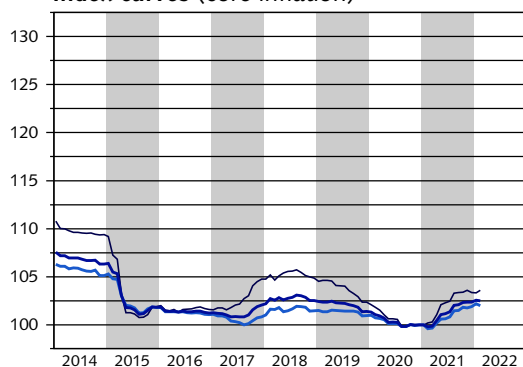
**Index curves (overall indices)**



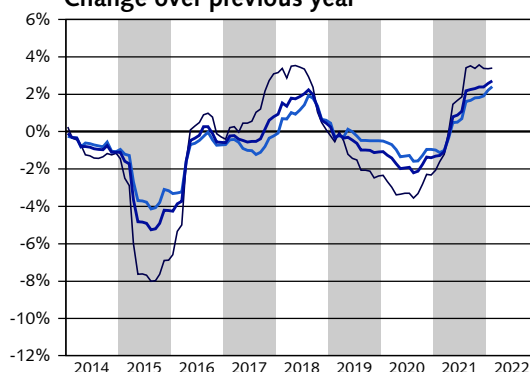
**Change over previous year**



**Index curves (core inflation)**



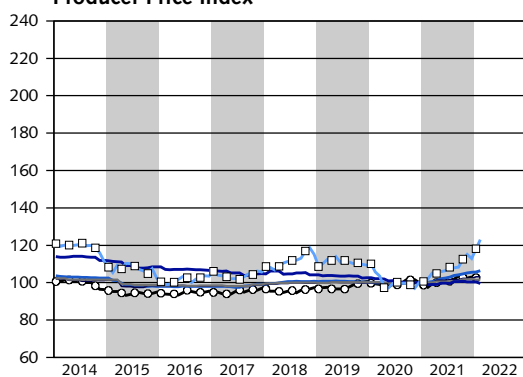
**Change over previous year**



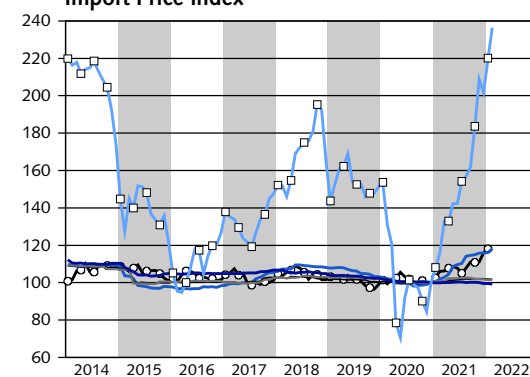
— Price Index Total Supply  
— Producer Price Index  
— Import Price Index

**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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