

## Press release

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### 05 Prices

Producer and Import Price Index in March 2022

## Producer and Import Price Index rose by 0.8% in March

The Producer and Import Price Index increased in March 2022 by 0.8% compared with the previous month, reaching 107.0 points (December 2020 = 100). Higher prices were seen for petroleum products in particular. Basic metals and semi-finished metal products also became more expensive. Compared with March 2021, the price level of the whole range of domestic and imported products rose by 6.1%. 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 scrap, basic metals and semi-finished metal products as well as for bakery products and pasta.

The **import price index** also registered higher prices compared with February 2022, particularly for petroleum products. Furthermore, basic metals and semi-finished metal products, petroleum and natural gas, food products, motor vehicles and motor vehicle parts, textiles as well as leather and travel goods became more expensive. In contrast, falling prices were seen for pharmaceutical preparations and computers.

| Main results<br>March 2022              | Index level            | Change in % compared to |            |
|---|------------------------|-------------------------|------------|
|   | (Base Dec. 2020 = 100) | previous month          | March 2021 |
| Producer and Import Price Index (Total) | 107.0                  | 0.8                     | 6.1        |
| - Producer Price Index                  | 104.3                  | 0.5                     | 4.1        |
| - Import Price Index                    | 112.7                  | 1.4                     | 10.2       |
| Manufactured products                   |                        |                         |            |
| - Domestic sales                        | 106.0                  | 0.9                     | 5.4        |
| - Exports                               | 102.2                  | 0.1                     | 2.7        |

## 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/2022-0236](http://www.bfs.admin.ch/news/en/2022-0236)  
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

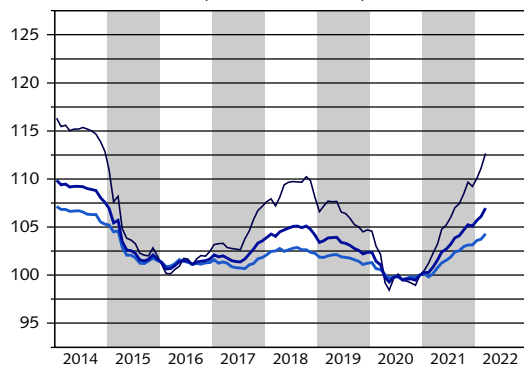
## Statistical key figures in March 2022

| 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       | 104.3 | 0.5                            | 0.542                             | 4.1                                      |
| Agricultural and forestry products  | 2.0714         | 102.4 | -0.1                           | -0.002                            | 3.0                                      |
| Stone, sand and gravel, salt  | 0.5816         | 100.9 | 0.0                            | 0.000                             | -0.6                                     |
| Manufactured products   | 92.7394        | 103.8 | 0.4                            | 0.405                             | 3.8                                      |
| Food products, beverages, tobacco products  | 9.7630         | 101.5 | 0.5                            | 0.044                             | 1.4                                      |
| Textiles, wearing apparel, leather and related products, shoes  | 0.8706         | 102.8 | 0.8                            | 0.007                             | 1.9                                      |
| Timber products   | 2.3191         | 110.9 | 0.0                            | 0.000                             | 10.5                                     |
| Paper and paper products, printing  | 1.6073         | 108.2 | 0.0                            | 0.000                             | 7.5                                      |
| Petroleum products  | 0.7139         | 223.5 | 23.3                           | 0.290                             | 74.6                                     |
| Chemical and pharmaceutical products  | 29.8095        | 99.3  | 0.0                            | -0.001                            | 0.7                                      |
| Rubber and plastic products   | 2.2682         | 108.6 | 0.0                            | 0.000                             | 7.5                                      |
| Non-metallic mineral products   | 1.9258         | 102.6 | 0.0                            | 0.000                             | 2.6                                      |
| Basic metals, metal products  | 7.2602         | 117.4 | 0.6                            | 0.049                             | 15.5                                     |
| Computer, electronic and optical products, watches  | 14.5092        | 103.0 | 0.0                            | 0.000                             | 3.0                                      |
| Electrical equipment  | 5.8293         | 102.8 | 0.1                            | 0.004                             | 2.6                                      |
| Machinery   | 9.6393         | 101.6 | 0.0                            | 0.000                             | 1.6                                      |
| Motor vehicles, motor vehicle parts, other transport equipment  | 1.0376         | 101.4 | 0.9                            | 0.009                             | 0.9                                      |
| Furniture and other manufacturing   | 3.7788         | 100.0 | 0.0                            | 0.002                             | 0.3                                      |
| Repair and installation of machinery and equipment  | 1.4076         | 100.1 | 0.0                            | 0.000                             | 0.0                                      |
| Electricity and gas supply  | 3.2092         | 111.9 | 0.4                            | 0.013                             | 11.4                                     |
| Water treatment and distribution, waste collection, recovery  | 1.3984         | 124.1 | 8.2                            | 0.127                             | 9.6                                      |
| Manufactured products: domestic sales   | 41.4213        | 106.0 | 0.9                            | 0.762                             | 5.4                                      |
| Manufactured products: exports  | 58.5787        | 102.2 | 0.1                            | 0.100                             | 2.7                                      |
| Agricultural and forestry products  | 2.0714         | 102.4 | -0.1                           | -0.002                            | 3.0                                      |
| Intermediate goods  | 28.0695        | 106.6 | 0.2                            | 0.060                             | 6.0                                      |
| Capital goods   | 27.5147        | 103.1 | 0.0                            | 0.012                             | 3.1                                      |
| Consumer durables   | 1.9576         | 101.6 | 0.1                            | 0.001                             | 1.5                                      |
| Consumer non-durables   | 35.0655        | 99.7  | 0.1                            | 0.041                             | 0.7                                      |
| Energy  | 4.1181         | 130.7 | 6.2                            | 0.303                             | 24.2                                     |
| Core inflation <sup>1)</sup>  | 90.4465        | 102.1 | 0.1                            | 0.076                             | 2.4                                      |
| <b>Import Price Index: Total</b>  | 100.0000       | 112.7 | 1.4                            | 1.383                             | 10.2                                     |
| Agricultural products   | 1.8769         | 121.2 | 2.4                            | 0.049                             | 14.1                                     |
| Mining and quarrying products   | 1.5903         | 297.2 | 2.8                            | 0.118                             | 130.1                                    |
| Manufactured products   | 96.5328        | 109.5 | 1.3                            | 1.216                             | 7.6                                      |
| Food products, beverages, tobacco products  | 5.0468         | 104.7 | 1.5                            | 0.070                             | 3.7                                      |
| Textiles, wearing apparel, leather and related products, shoes  | 7.0884         | 101.9 | 0.9                            | 0.056                             | 1.3                                      |
| Timber products   | 1.1761         | 117.3 | 0.0                            | 0.000                             | 15.2                                     |
| Paper and paper products  | 1.4007         | 113.5 | 0.0                            | 0.000                             | 12.9                                     |
| Petroleum products  | 2.6323         | 228.8 | 16.7                           | 0.775                             | 71.7                                     |
| Chemical and pharmaceutical products  | 28.1239        | 103.9 | -0.2                           | -0.055                            | 3.6                                      |
| Rubber and plastic products   | 3.3334         | 112.5 | 0.0                            | 0.000                             | 11.8                                     |
| Non-metallic mineral products   | 1.6343         | 110.4 | 0.0                            | 0.000                             | 8.3                                      |
| Basic metals, metal products  | 7.5282         | 135.7 | 3.7                            | 0.331                             | 26.8                                     |
| Computer, electronic and optical products   | 9.1448         | 99.1  | -0.3                           | -0.021                            | 0.3                                      |
| Electrical equipment  | 4.9474         | 103.0 | 0.1                            | 0.004                             | 2.5                                      |
| Machinery   | 8.1482         | 102.8 | 0.0                            | 0.000                             | 2.8                                      |
| Motor vehicles, motor vehicle parts, other transport equipment  | 10.8729        | 102.5 | 0.5                            | 0.054                             | 1.9                                      |
| Furniture and other manufacturing   | 5.4554         | 101.0 | 0.1                            | 0.004                             | 0.3                                      |
| Agricultural products   | 1.8769         | 121.2 | 2.4                            | 0.049                             | 14.1                                     |
| Intermediate goods  | 27.0753        | 119.6 | 1.2                            | 0.349                             | 16.3                                     |
| Capital goods   | 28.9669        | 101.9 | 0.1                            | 0.029                             | 2.0                                      |
| Consumer durables   | 4.9830         | 101.6 | 0.1                            | 0.005                             | 0.7                                      |
| Consumer non-durables   | 33.0429        | 99.5  | 0.2                            | 0.059                             | -0.6                                     |
| Energy  | 4.0550         | 260.8 | 10.3                           | 0.893                             | 96.1                                     |
| Core inflation <sup>1)</sup>  | 89.4018        | 103.7 | 0.1                            | 0.092                             | 3.4                                      |
| <b>Price Index Total Supply: Total <sup>2)</sup></b>  | 100.0000       | 107.0 | 0.8                            | 0.824                             | 6.1                                      |
| Core inflation <sup>1)</sup>  | 90.1118        | 102.6 | 0.1                            | 0.081                             | 2.7                                      |
| <b>Price Index Total Supply, Domestic Supply: Total <sup>3)</sup></b>   | 100.0000       | 109.6 | 1.1                            | 1.148                             | 8.0                                      |
| <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%).   |                |       |                                |                                   |  |

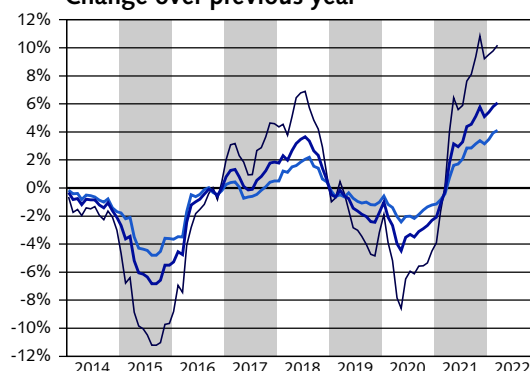
**Most important contributions to the change in the total index in March 2022**

| Position                                   | Contribution to the change of the total index compared to the previous survey | Weight in % | Index | Change compared to February 2022 in % | Change compared to previous year in % |
|--|---|-------------|-------|---------------------------------------|---------------------------------------|
| <b>Producer Price Index</b>                |   |             |       |                                       |                                       |
| Petroleum products                         | 0.290   | 0.7139      | 223.5 | 23.3                                  | 74.6                                  |
| Scrap                                      | 0.127   | 0.4150      | 170.8 | 22.8                                  | 20.5                                  |
| Basic metals, semi-finished metal products | 0.045   | 1.5702      | 148.1 | 2.0                                   | 38.7                                  |
| Bakery products and pasta                  | 0.025   | 1.2719      | 103.1 | 2.0                                   | 3.5                                   |
| Gas  | 0.013   | 0.7231      | 139.2 | 1.4                                   | 40.5                                  |
| Tobacco products                           | -0.011  | 0.3672      | 102.9 | -2.9                                  | 0.4                                   |
| <b>Import Price Index</b>                  |   |             |       |                                       |                                       |
| Petroleum products                         | 0.775   | 2.6323      | 228.8 | 16.7                                  | 71.7                                  |
| Basic metals, semi-finished metal products | 0.331   | 3.7956      | 162.3 | 6.3                                   | 42.3                                  |
| Petroleum and natural gas                  | 0.112   | 1.4128      | 320.5 | 2.8                                   | 141.4                                 |
| Food products                              | 0.071   | 3.8578      | 106.0 | 2.0                                   | 4.8                                   |
| Motor vehicles and motor vehicle parts     | 0.063   | 8.0293      | 102.9 | 0.9                                   | 2.5                                   |
| Textiles                                   | 0.027   | 1.1078      | 105.4 | 2.6                                   | 4.7                                   |
| Leather and travel goods                   | 0.021   | 0.7896      | 110.4 | 2.8                                   | 6.6                                   |
| Vegetables, melons and potatoes            | 0.018   | 0.3206      | 114.5 | 5.7                                   | 5.1                                   |
| Tree nursery products                      | 0.018   | 0.2104      | 122.2 | 8.2                                   | 15.2                                  |
| Cereals, leguminous crops, oil seeds       | 0.012   | 0.2022      | 145.4 | 4.7                                   | 38.5                                  |
| Green coffee                               | 0.010   | 0.3363      | 160.7 | 2.2                                   | 49.2                                  |
| Wearing apparel                            | 0.010   | 3.9659      | 100.4 | 0.3                                   | 0.4                                   |
| Computers                                  | -0.021  | 2.3555      | 99.5  | -1.0                                  | 1.8                                   |
| Pharmaceutical preparations                | -0.055  | 16.5234     | 97.1  | -0.4                                  | -2.7                                  |

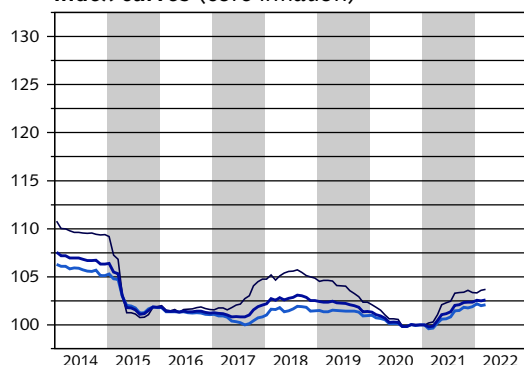
**Index curves (overall indices)**



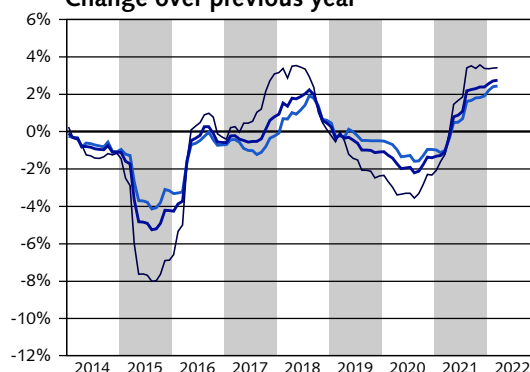
**Change over previous year**



**Index curves (core inflation)**



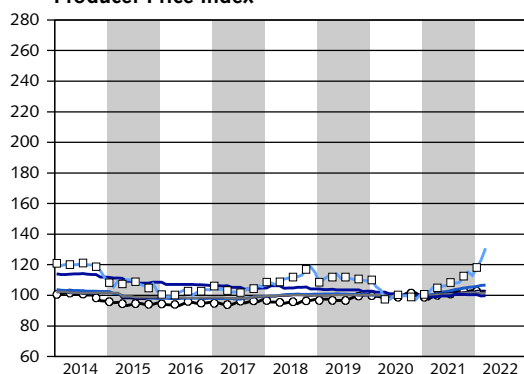
**Change over previous year**



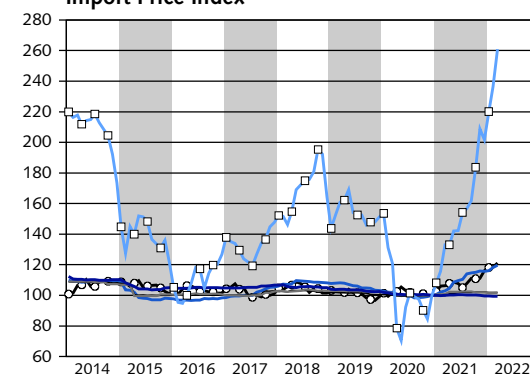
— Price Index Total Supply  
— Producer Price Index  
— Import Price Index

**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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