

Press release

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05 Prices

Producer and Import Price Index in April 2022

Producer and Import Price Index rose by 1.3% in April

The **Producer and Import Price Index** increased in April 2022 by 1.3% compared with the previous month, reaching 108.4 points (December 2020 = 100). Higher prices were seen in particular for petroleum products as well as for basic metals and semi-finished metal products. Machinery and metal products also became more expensive. Compared with April 2021, the price level of the whole range of domestic and imported products rose by 6.7%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for machinery, metal products, basic metals and semi-finished metal products, petroleum products and electrical equipment were responsible for the growth in the **Producer Price Index** compared with the previous month. Rising prices were also seen for scrap and watches.

The **Import Price Index** registered higher prices compared with March 2022, particularly for petroleum products, basic metals and semi-finished metal products. Metal products, machinery, computers and peripheral equipment, electrical equipment, animal and vegetable oils and fats as well as pharmaceutical preparations also became more expensive. Petroleum and natural gas, on the other hand, saw falling prices.

Main results April 2022	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	April 2021
Producer and Import Price Index (Total)	108.4	1.3	6.7
- Producer Price Index	105.3	1.0	4.5
- Import Price Index	114.9	2.0	11.3
Manufactured products			
- Domestic sales	107.6	1.5	6.4
- Exports	102.9	0.6	2.5

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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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

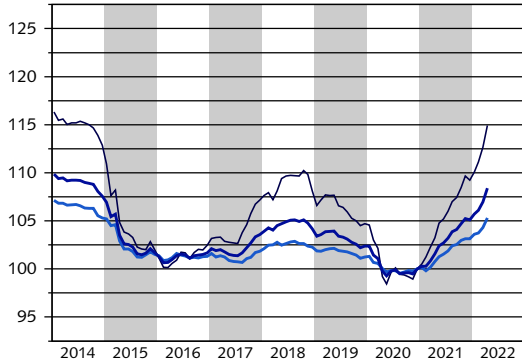
Statistical key figures in April 2022

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	105.3	1.0	0.978	4.5
Agricultural and forestry products	2.0714	103.0	0.6	0.012	3.0
Stone, sand and gravel, salt	0.5816	100.9	0.0	0.000	-0.6
Manufactured products	92.7394	104.8	1.0	0.901	4.2
Food products, beverages, tobacco products	9.7630	101.9	0.4	0.034	1.4
Textiles, wearing apparel, leather and related products, shoes	0.8706	102.8	0.0	0.000	1.9
Timber products	2.3191	110.9	0.0	0.000	10.3
Paper and paper products, printing	1.6073	108.2	0.0	0.000	7.5
Petroleum products	0.7139	245.3	9.7	0.149	93.3
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	122.3	4.2	0.344	17.6
Computer, electronic and optical products, watches	14.5092	103.2	0.2	0.035	2.2
Electrical equipment	5.8293	105.3	2.4	0.136	3.8
Machinery	9.6393	103.7	2.0	0.187	2.5
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	101.4	0.0	0.000	0.9
Furniture and other manufacturing	3.7788	100.4	0.4	0.014	-0.7
Repair and installation of machinery and equipment	1.4076	100.3	0.2	0.003	0.2
Electricity and gas supply	3.2092	112.0	0.1	0.003	11.6
Water treatment and distribution, waste collection, recovery	1.3984	128.8	3.8	0.063	14.9
Manufactured products: domestic sales	41.4213	107.6	1.5	1.243	6.4
Manufactured products: exports	58.5787	102.9	0.6	0.607	2.5
Agricultural and forestry products	2.0714	103.0	0.6	0.012	3.0
Intermediate goods	28.0695	107.9	1.2	0.339	6.5
Capital goods	27.5147	104.5	1.3	0.354	3.2
Consumer durables	1.9576	102.9	1.3	0.024	2.3
Consumer non-durables	35.0655	99.8	0.1	0.035	0.7
Energy	4.1181	134.5	2.9	0.151	28.2
Core inflation ¹⁾	90.4465	102.7	0.6	0.567	2.5
Import Price Index: Total	100.0000	114.9	2.0	2.001	11.3
Agricultural products	1.8769	122.6	1.2	0.023	13.8
Mining and quarrying products	1.5903	291.9	-1.8	-0.075	136.0
Manufactured products	96.5328	111.9	2.2	2.053	8.8
Food products, beverages, tobacco products	5.0468	105.7	1.0	0.046	4.2
Textiles, wearing apparel, leather and related products, shoes	7.0884	101.9	0.0	0.000	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	266.7	16.6	0.887	95.3
Chemical and pharmaceutical products	28.1239	104.0	0.1	0.026	3.7
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	148.3	9.3	0.843	31.8
Computer, electronic and optical products	9.1448	99.8	0.7	0.055	-0.5
Electrical equipment	4.9474	103.8	0.8	0.036	1.4
Machinery	8.1482	104.4	1.5	0.115	2.0
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	102.5	0.0	0.000	1.9
Furniture and other manufacturing	5.4554	101.9	0.9	0.043	-0.4
Agricultural products	1.8769	122.6	1.2	0.023	13.8
Intermediate goods	27.0753	122.9	2.8	0.799	17.6
Capital goods	28.9669	102.7	0.8	0.220	1.5
Consumer durables	4.9830	103.3	1.7	0.078	1.0
Consumer non-durables	33.0429	99.7	0.2	0.069	-0.5
Energy	4.0550	283.4	8.6	0.812	113.1
Core inflation ¹⁾	89.4018	104.3	0.5	0.433	3.2
Price Index Total Supply: Total ²⁾	100.0000	108.4	1.3	1.324	6.7
Core inflation ¹⁾	90.1118	103.2	0.6	0.522	2.7
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	111.4	1.7	1.680	9.0
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%).					

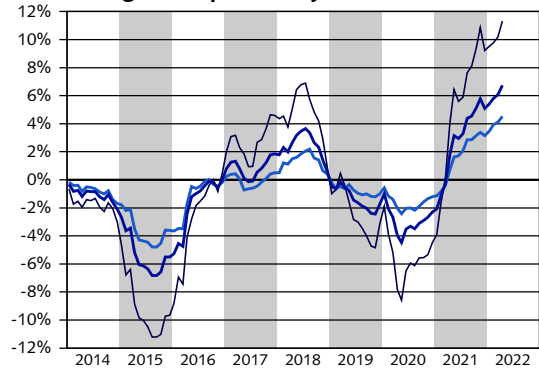
Most important contributions to the change in the total index in April 2022

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to March 2022 in %	Change compared to previous year in %
Producer Price Index					
Machinery	0.187	9.6393	103.7	2.0	2.5
Metal products	0.173	5.6900	112.1	2.9	10.0
Basic metals, semi-finished metal products	0.170	1.5702	159.4	7.6	42.5
Petroleum products	0.149	0.7139	245.3	9.7	93.3
Electrical equipment	0.136	5.8293	105.3	2.4	3.8
Scrap	0.063	0.4150	186.6	9.3	35.1
Watches	0.037	6.1561	106.3	0.6	4.1
Meat and meat products	0.016	1.9800	100.1	0.8	-0.4
Cattle for meat	0.015	0.2788	103.2	5.6	7.3
Animal and vegetable oils and fats	0.014	0.2217	121.0	5.9	13.0
Raw milk	-0.012	0.5232	101.0	-2.3	4.4
Import Price Index					
Petroleum products	0.887	2.6323	266.7	16.6	95.3
Basic metals, semi-finished metal products	0.726	3.7956	183.8	13.3	52.7
Metal products	0.118	3.7326	112.3	3.3	7.4
Machinery	0.115	8.1482	104.4	1.5	2.0
Computers and peripheral equipment	0.052	2.3555	102.0	2.5	2.1
Electrical equipment	0.036	4.9474	103.8	0.8	1.4
Animal and vegetable oils and fats	0.031	0.3015	140.0	9.0	27.7
Pharmaceutical preparations	0.026	16.5234	97.3	0.2	-2.5
Furniture	0.017	1.8310	105.5	1.0	2.0
Vegetables, melons and potatoes	0.016	0.3206	120.1	4.8	3.6
Meat and meat products	0.010	0.5286	109.9	1.9	5.8
Medical and dental instruments and supplies	-0.015	1.2560	97.1	-1.3	-3.3
Petroleum and natural gas	-0.080	1.4128	314.1	-2.0	148.2

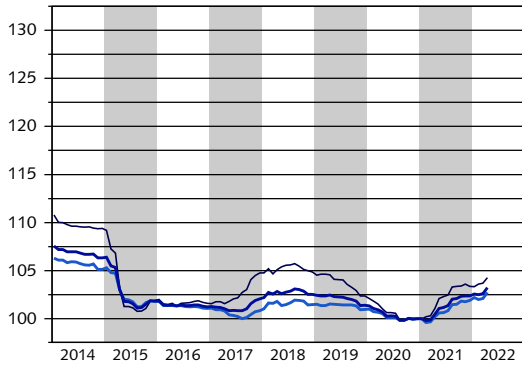
Index curves (overall indices)



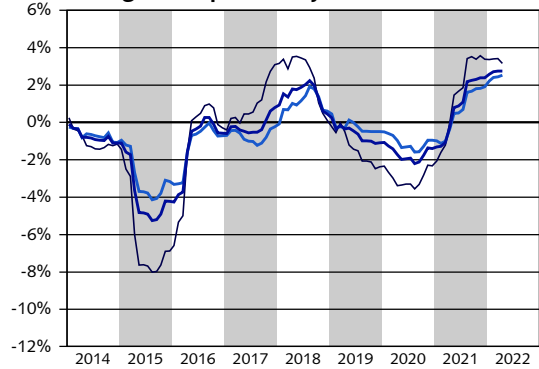
Change over previous year



Index curves (core inflation)

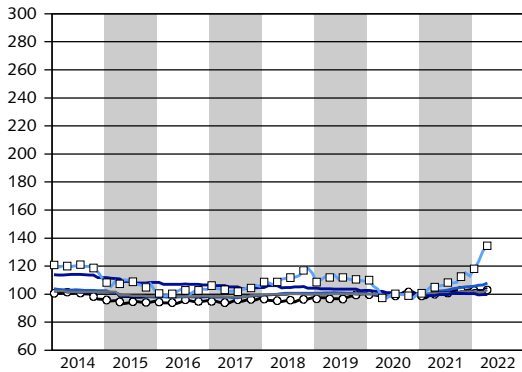


Change over previous year

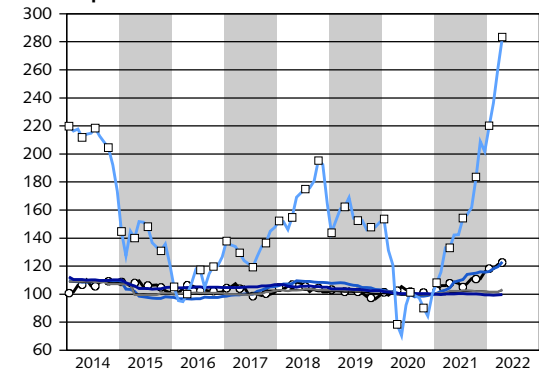


Development by product type

Producer Price Index



Import Price Index



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

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