

## Press release

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### 05 Prices

Producer and Import Price Index in May 2022

## Producer and Import Price Index rose in May by 0.9%

The **Producer and Import Price Index** rose in May 2022 by 0.9% compared with the previous month, reaching 109.4 points (December 2020 = 100). In particular, petroleum products, petroleum and natural gas as well as chemical products saw higher prices. Compared with May 2021, the price level of the whole range of domestic and imported products rose by 6.9%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for petroleum products, plastic products, plastics in primary forms, basic metals and semi-finished metal products, paper and paper products were responsible for the growth in the **producer price index** compared with the previous month. Rising prices were also seen in printing, composition and binding, gas, meat and meat products, other chemical products and timber products. Pharmaceutical products and scrap, on the other hand, became cheaper.

The **import price index** registered higher prices compared with April 2022, particularly for petroleum and natural gas, petroleum products and chemical products. Plastic products, timber products, paper and paper products, basic iron and steel, glass and glass products, basic pharmaceutical products, processed steel and other non-metallic mineral products also became more expensive. In contrast, non-ferrous metals and products made therefrom, as well as computers, showed falling prices.

Main results May 2022	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	May 2021
Producer and Import Price Index (Total)	109.4	0.9	6.9
- Producer Price Index	105.8	0.4	4.4
- Import Price Index	117.2	2.0	11.9
Manufactured products			
- Domestic sales	108.6	1.0	7.1
- Exports	103.1	0.2	2.1

## 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/2022-0238](http://www.bfs.admin.ch/news/en/2022-0238)  
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.

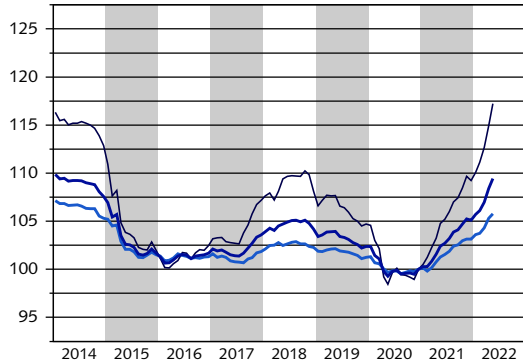
## Statistical key figures in May 2022

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	105.8	0.4	0.415	4.4
Agricultural and forestry products	2.0714	103.1	0.1	0.002	3.4
Stone, sand and gravel, salt	0.5816	101.5	0.6	0.003	0.8
Manufactured products	92.7394	105.4	0.5	0.487	4.2
Food products, beverages, tobacco products	9.7630	102.3	0.4	0.034	1.5
Textiles, wearing apparel, leather and related products, shoes	0.8706	102.8	0.0	0.000	1.9
Timber products	2.3191	112.1	1.1	0.027	11.1
Paper and paper products, printing	1.6073	114.8	6.1	0.101	13.0
Petroleum products	0.7139	261.2	6.5	0.108	97.4
Chemical and pharmaceutical products	29.8095	99.3	0.0	-0.010	-0.1
Rubber and plastic products	2.2682	112.4	3.5	0.082	6.7
Non-metallic mineral products	1.9258	105.8	3.1	0.058	5.3
Basic metals, metal products	7.2602	123.5	1.0	0.082	17.6
Computer, electronic and optical products, watches	14.5092	103.2	0.0	0.000	2.2
Electrical equipment	5.8293	105.3	0.1	0.003	3.7
Machinery	9.6393	103.7	0.0	0.001	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	100.5	0.0	0.001	-0.7
Repair and installation of machinery and equipment	1.4076	100.3	0.0	0.000	0.2
Electricity and gas supply	3.2092	113.2	1.1	0.036	12.8
Water treatment and distribution, waste collection, recovery	1.3984	120.2	-6.7	-0.114	4.1
Manufactured products: domestic sales	41.4213	108.6	1.0	0.817	7.1
Manufactured products: exports	58.5787	103.1	0.2	0.203	2.1
Agricultural and forestry products	2.0714	103.1	0.1	0.002	3.4
Intermediate goods	28.0695	109.5	1.5	0.436	7.2
Capital goods	27.5147	104.5	0.0	0.010	3.2
Consumer durables	1.9576	102.9	0.0	0.000	2.3
Consumer non-durables	35.0655	99.6	-0.2	-0.063	0.0
Energy	4.1181	138.2	2.7	0.144	30.5
Core inflation <sup>1)</sup>	90.4465	103.1	0.3	0.286	2.5
<b>Import Price Index: Total</b>	100.0000	117.2	2.0	1.989	11.9
Agricultural products	1.8769	124.6	1.6	0.033	14.8
Mining and quarrying products	1.5903	342.9	17.5	0.706	145.2
Manufactured products	96.5328	113.4	1.3	1.250	8.9
Food products, beverages, tobacco products	5.0468	106.3	0.5	0.025	4.4
Textiles, wearing apparel, leather and related products, shoes	7.0884	101.9	0.0	0.000	1.3
Timber products	1.1761	124.3	6.0	0.072	17.4
Paper and paper products	1.4007	118.5	4.4	0.061	14.9
Petroleum products	2.6323	291.7	9.4	0.572	107.1
Chemical and pharmaceutical products	28.1239	105.5	1.4	0.367	3.0
Rubber and plastic products	3.3334	115.8	3.0	0.096	9.5
Non-metallic mineral products	1.6343	118.3	7.2	0.113	12.9
Basic metals, metal products	7.5282	148.6	0.2	0.016	28.7
Computer, electronic and optical products	9.1448	98.8	-1.0	-0.078	-1.2
Electrical equipment	4.9474	103.8	0.0	0.000	1.3
Machinery	8.1482	104.5	0.1	0.005	1.9
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	0.0	0.000	-0.7
Agricultural products	1.8769	124.6	1.6	0.033	14.8
Intermediate goods	27.0753	125.8	2.4	0.685	15.9
Capital goods	28.9669	102.5	-0.3	-0.072	1.2
Consumer durables	4.9830	103.4	0.0	0.000	1.0
Consumer non-durables	33.0429	99.9	0.2	0.063	-0.4
Energy	4.0550	319.7	12.8	1.280	124.9
Core inflation <sup>1)</sup>	89.4018	105.1	0.8	0.633	2.9
<b>Price Index Total Supply: Total <sup>2)</sup></b>	100.0000	109.4	0.9	0.949	6.9
Core inflation <sup>1)</sup>	90.1118	103.7	0.5	0.404	2.6
<b>Price Index Total Supply, Domestic Supply: Total <sup>3)</sup></b>	100.0000	113.0	1.4	1.431	9.6
<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%).					

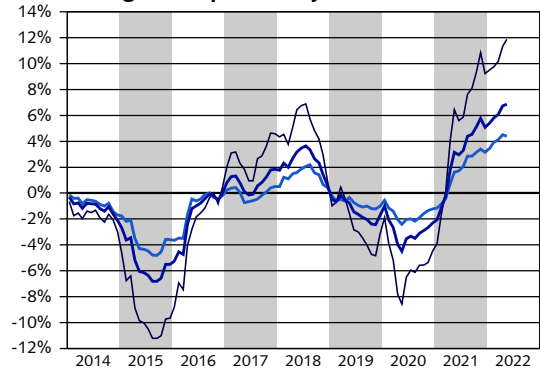
**Most important contributions to the change in the total index in May 2022**

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to April 2022 in %	Change compared to previous year in %
<b>Producer Price Index</b>					
Petroleum products	0.108	0.7139	261.2	6.5	97.4
Plastic products	0.082	2.1274	112.9	3.7	6.8
Plastics in primary forms	0.081	0.6377	114.1	13.3	15.3
Basic metals, semi-finished metal products	0.073	1.5702	164.4	3.1	41.2
Paper and paper products	0.060	0.7403	119.5	7.7	17.1
Printing, composition, binding	0.041	0.8670	110.9	4.7	9.5
Gas	0.036	0.7231	144.8	3.8	47.1
Meat and meat products	0.031	1.9800	101.8	1.7	0.6
Other chemical products	0.030	1.4435	105.5	2.1	4.0
Timber products	0.027	2.3191	112.1	1.1	11.1
Articles of asphalt and bitumen	0.017	0.1473	119.9	11.2	16.7
Perfumes and toilet preparations	0.013	0.7522	102.2	1.8	1.9
Articles of concrete, cement and plaster	0.012	0.6664	103.7	1.8	4.0
Slaughter pigs	0.011	0.2344	92.8	5.7	-13.5
Glass and glass products	0.010	0.3843	106.8	2.6	4.3
Scrap	-0.116	0.4150	157.2	-15.8	9.3
Pharmaceutical products	-0.152	23.0476	98.0	-0.7	-1.1
<b>Import Price Index</b>					
Petroleum and natural gas	0.708	1.4128	371.6	18.3	156.8
Petroleum products	0.572	2.6323	291.7	9.4	107.1
Chemical products	0.343	8.3448	123.9	4.0	14.2
Plastic products	0.094	2.6117	118.8	3.6	10.7
Timber products	0.072	1.1761	124.3	6.0	17.4
Paper and paper products	0.061	1.4007	118.5	4.4	14.9
Basic iron, steel	0.058	1.1182	217.4	2.8	60.9
Glass and glass products	0.040	0.5556	123.0	7.1	19.3
Basic pharmaceutical products	0.039	3.2557	100.3	1.4	0.6
Processed steel	0.033	0.4457	192.9	4.6	47.8
Other non-metallic mineral products	0.025	0.2282	128.9	10.8	16.5
Cutting, shaping and finishing of stone	0.018	0.1298	114.5	16.3	13.4
Fish and fish products	0.016	0.4069	108.5	4.4	8.5
Green coffee	0.013	0.3363	165.7	2.8	52.2
Meat and meat products	0.013	0.5286	112.6	2.5	7.9
Non-perennial crops	0.012	0.7342	122.5	1.5	10.9
General-purpose machinery	0.011	2.0979	104.2	0.6	1.3
Articles of concrete, cement and plaster	0.010	0.2855	110.3	3.9	4.2
Pharmaceutical preparations	-0.014	16.5234	97.2	-0.1	-2.7
Computers	-0.078	2.3555	98.2	-3.7	-0.9
Non-ferrous metals and products made therefrom	-0.079	1.8829	164.5	-2.8	37.4

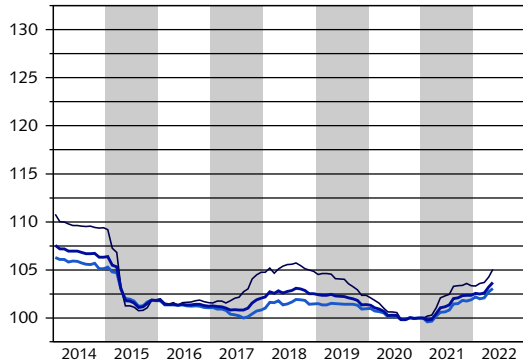
Index curves (overall indices)



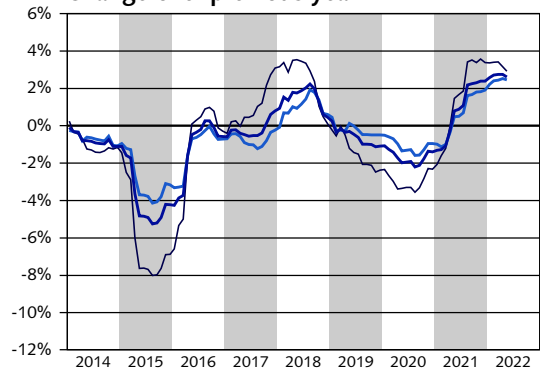
Change over previous year



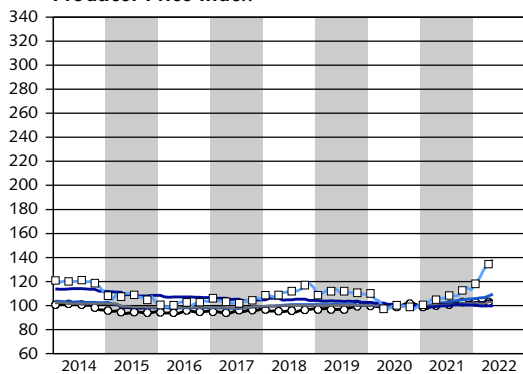
Index curves (core inflation)



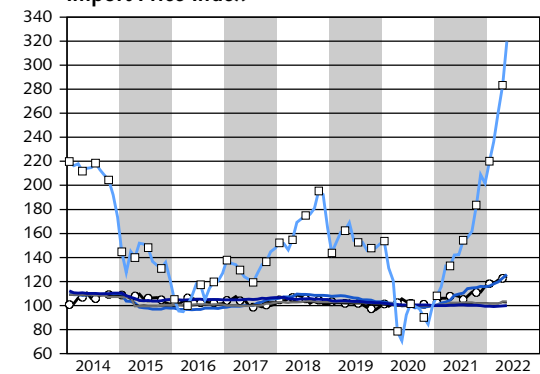
Change over previous year



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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