

Press release

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05 Prices

Producer and Import Price Index in July 2022

Producer and Import Price Index fell in July by 0.1%

The **Producer and Import Price Index** fell in July 2022 by 0.1% compared with the previous month, reaching 109.7 points (December 2020 = 100). Lower prices were seen in particular for basic metals and semi-finished metal products. Compared with July 2021, the price level of the whole range of domestic and imported products rose by 6.3%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for metal products, electronic components and boards, gas and watches were responsible for the increase in the **producer price index** compared with the previous month. Higher prices were also seen for orthopaedic and prosthetic devices. In contrast, basic metals and semi-finished metal products, scrap and petroleum products became cheaper.

The **import price index** registered price decreases compared with June 2022, particularly for basic metals and semi-finished metal products. Prices also fell for vegetables, melons and potatoes, as well as for communication equipment. In contrast, rising prices were observed for metal products, petroleum and natural gas, petroleum products, and medical and dental instruments and supplies.

Main results July 2022	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	July 2021
Producer and Import Price Index (Total)	109.7	-0.1	6.3
- Producer Price Index	106.1	0.1	4.1
- Import Price Index	117.4	-0.4	10.8
Manufactured products			
- Domestic sales	109.6	0.3	7.2
- Exports	103.2	0.0	2.0

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

PPI information, FSO, Prices section, tel.: +41 58 463 66 06, email: ppi@bfs.admin.ch
FSO Media Office, tel.: +41 58 463 60 13, email: media@bfs.admin.ch

Online

Further information and publications: www.bfs.admin.ch/news/en/2022-0240

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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.

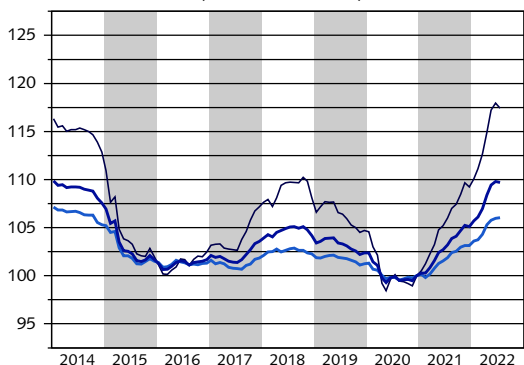
Statistical key figures in July 2022

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	106.1	0.1	0.077	4.1
Agricultural and forestry products	2.0714	104.7	0.7	0.015	3.9
Stone, sand and gravel, salt	0.5816	101.5	0.0	0.000	0.8
Manufactured products	92.7394	105.8	0.1	0.110	4.2
Food products, beverages, tobacco products	9.7630	103.1	-0.1	-0.008	2.3
Textiles, wearing apparel, leather and related products, shoes	0.8706	105.1	0.0	0.000	4.2
Timber products	2.3191	116.8	0.0	0.000	14.7
Paper and paper products, printing	1.6073	114.8	0.0	0.000	13.0
Petroleum products	0.7139	266.6	-2.0	-0.038	82.4
Chemical and pharmaceutical products	29.8095	99.3	0.0	0.000	-0.1
Rubber and plastic products	2.2682	112.4	0.0	0.000	6.7
Non-metallic mineral products	1.9258	105.8	0.0	0.000	5.3
Basic metals, metal products	7.2602	123.4	-0.3	-0.026	12.7
Computer, electronic and optical products, watches	14.5092	104.4	1.1	0.159	3.4
Electrical equipment	5.8293	105.1	-0.2	-0.012	3.4
Machinery	9.6393	103.7	0.0	0.000	2.5
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	101.9	0.0	0.000	1.7
Furniture and other manufacturing	3.7788	101.4	0.9	0.034	0.4
Repair and installation of machinery and equipment	1.4076	100.3	0.0	0.000	0.2
Electricity and gas supply	3.2092	116.5	1.9	0.065	16.0
Water treatment and distribution, waste collection, recovery	1.3984	100.0	-7.9	-0.113	-19.0
Manufactured products: domestic sales	41.4213	109.6	0.3	0.256	7.2
Manufactured products: exports	58.5787	103.2	0.0	-0.019	2.0
Agricultural and forestry products	2.0714	104.7	0.7	0.015	3.9
Intermediate goods	28.0695	110.1	0.0	0.013	6.9
Capital goods	27.5147	105.0	0.5	0.137	3.3
Consumer durables	1.9576	103.5	0.3	0.006	2.7
Consumer non-durables	35.0655	99.9	0.0	-0.008	0.2
Energy	4.1181	141.7	0.5	0.027	30.8
Core inflation ¹⁾	90.4465	103.6	0.3	0.272	2.8
Import Price Index: Total	100.0000	117.4	-0.4	-0.430	10.8
Agricultural products	1.8769	120.5	-2.8	-0.055	14.8
Mining and quarrying products	1.5903	341.8	1.2	0.056	130.4
Manufactured products	96.5328	113.7	-0.5	-0.430	7.9
Food products, beverages, tobacco products	5.0468	107.3	-0.4	-0.018	4.4
Textiles, wearing apparel, leather and related products, shoes	7.0884	102.6	0.0	0.000	1.8
Timber products	1.1761	130.1	0.0	0.000	21.3
Paper and paper products	1.4007	118.5	0.0	0.000	14.9
Petroleum products	2.6323	318.8	0.3	0.025	106.5
Chemical and pharmaceutical products	28.1239	105.4	0.0	0.004	3.0
Rubber and plastic products	3.3334	115.8	0.0	0.000	9.5
Non-metallic mineral products	1.6343	118.3	0.0	0.000	12.9
Basic metals, metal products	7.5282	138.2	-4.4	-0.410	12.4
Computer, electronic and optical products	9.1448	99.3	-0.1	-0.012	-1.7
Electrical equipment	4.9474	103.7	-0.1	-0.006	1.0
Machinery	8.1482	104.5	0.0	0.000	1.9
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	104.3	0.0	0.000	3.1
Furniture and other manufacturing	5.4554	101.7	-0.3	-0.013	-0.9
Agricultural products	1.8769	120.5	-2.8	-0.055	14.8
Intermediate goods	27.0753	123.2	-1.5	-0.418	11.6
Capital goods	28.9669	103.4	0.1	0.033	1.3
Consumer durables	4.9830	102.6	-1.2	-0.054	0.0
Consumer non-durables	33.0429	100.2	-0.1	-0.016	-0.3
Energy	4.0550	336.9	0.7	0.080	118.4
Core inflation ¹⁾	89.4018	105.6	0.0	0.011	3.0
Price Index Total Supply: Total ²⁾	100.0000	109.7	-0.1	-0.097	6.3
Core inflation ¹⁾	90.1118	104.3	0.2	0.182	2.9
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	113.6	-0.1	-0.070	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%).					

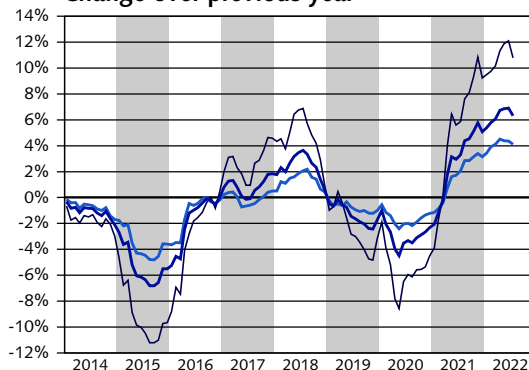
Most important contributions to the change in the total index in July 2022

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to June 2022 in %	Change compared to previous year in %
Producer Price Index					
Metal products	0.092	5.6900	113.9	1.5	7.8
Electronic components and boards	0.078	2.5950	104.8	3.1	4.0
Gas	0.065	0.7231	159.5	6.3	61.4
Watches	0.063	6.1561	107.4	1.0	5.1
Orthopaedic and prosthetic devices	0.036	1.2353	102.6	3.1	3.1
Raw milk	0.015	0.5232	104.7	2.9	9.3
Wiring and wiring devices	-0.012	1.8903	105.3	-0.6	2.4
Petroleum products	-0.038	0.7139	266.6	-2.0	82.4
Scrap	-0.113	0.4150	87.5	-24.8	-48.4
Basic metals, semi-finished metal products	-0.118	1.5702	157.7	-4.8	27.8
Import Price Index					
Metal products	0.052	3.7326	113.9	1.5	6.1
Petroleum and natural gas	0.048	1.4128	369.7	1.1	140.0
Petroleum products	0.025	2.6323	318.8	0.3	106.5
Medical and dental instruments and supplies	0.023	2.2264	98.7	1.2	-1.8
Computers and peripheral equipment	0.012	2.3555	101.3	0.6	-2.4
Watches	0.012	0.9200	98.2	1.6	1.1
Consumer electronics	-0.012	0.6139	96.2	-2.4	-2.4
Animal and vegetable oils and fats	-0.014	0.3015	127.7	-4.2	11.5
Communication equipment	-0.022	2.1558	97.2	-1.2	-2.4
Vegetables, melons and potatoes	-0.031	0.3206	104.1	-9.9	2.9
Basic metals, semi-finished metal products	-0.462	3.7956	162.1	-8.1	17.2

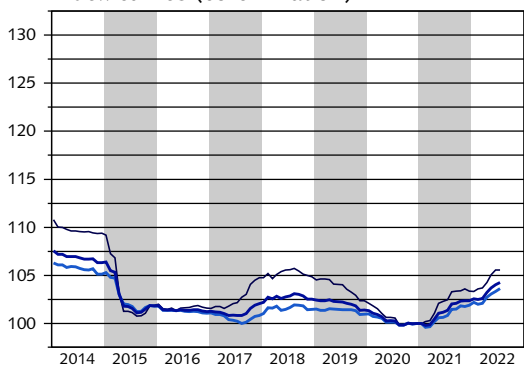
Index curves (overall indices)



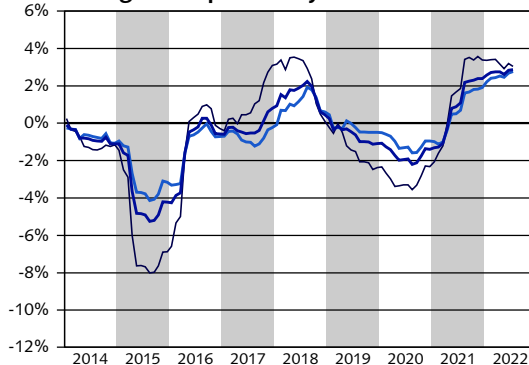
Change over previous year



Index curves (core inflation)

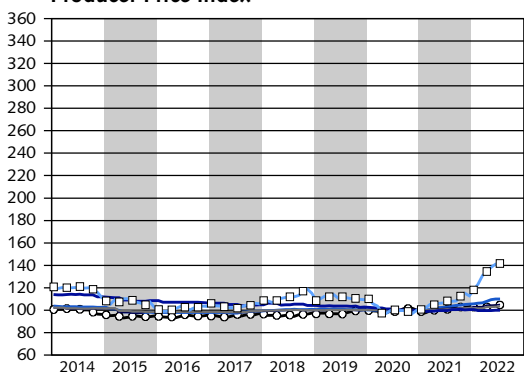


Change over previous year

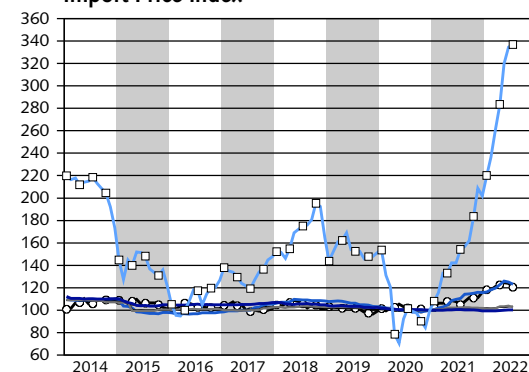


Development by product type

Producer Price Index



Import Price Index



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

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