



Press release

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05 Prices

Producer and Import Price Index in August 2022

Producer and Import Price Index fell by 0.1% in August

The Producer and Import Price Index fell in August 2022 by 0.1% compared with the previous month, reaching 109.6 points (December 2020 = 100). Lower prices were seen in particular for petroleum products, basic metals and semi-finished metal products. In contrast, chemical products became more expensive. Compared with August 2021, the price level of the whole range of domestic and imported products rose by 5.5%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for basic chemicals and other chemical products were responsible for the increase in the **producer price index** compared with the previous month. Rising prices were also seen for pharmaceutical products, paints, varnishes and similar coatings, printing ink and mastics, non-metallic mineral products, timber products, soaps, detergents, toilet preparations and perfumes. Basic metals and semi-finished metal products, slaughter pigs and pork, however, became cheaper.

The **import price index** registered lower prices compared with July 2022, particularly for petroleum products, basic metals and semi-finished metal products. Falling prices were also seen for pharmaceutical products, plastic products, timber products and computers. In contrast, increasing prices were observed for petroleum and natural gas, basic chemicals and other chemical products.

Main results August 2022	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	August 2021
Producer and Import Price Index (Total)	109.6	-0.1	5.5
- Producer Price Index	106.3	0.2	3.8
- Import Price Index	116.5	-0.8	8.9
Manufactured products			
- Domestic sales	109.9	0.3	7.3
- Exports	103.4	0.2	1.3

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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Further information and publications: www.bfs.admin.ch/news/en/2022-0241

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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 August 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	106.3	0.2	0.228	3.8
Agricultural and forestry products	2.0714	104.0	-0.7	-0.015	2.1
Stone, sand and gravel, salt	0.5816	101.9	0.5	0.003	1.7
Manufactured products	92.7394	106.1	0.2	0.221	3.8
Food products, beverages, tobacco products	9.7630	102.8	-0.3	-0.033	2.2
Textiles, wearing apparel, leather and related products, shoes	0.8706	105.1	0.0	0.000	4.2
Timber products	2.3191	117.8	0.9	0.022	13.4
Paper and paper products, printing	1.6073	116.2	1.2	0.021	13.2
Petroleum products	0.7139	267.4	0.3	0.006	85.4
Chemical and pharmaceutical products	29.8095	100.3	1.0	0.279	-0.6
Rubber and plastic products	2.2682	112.1	-0.3	-0.007	5.4
Non-metallic mineral products	1.9258	107.4	1.6	0.030	6.7
Basic metals, metal products	7.2602	122.1	-1.0	-0.088	11.0
Computer, electronic and optical products, watches	14.5092	104.4	0.0	0.000	3.4
Electrical equipment	5.8293	104.9	-0.2	-0.010	3.2
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	0.0	0.001	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	116.8	0.3	0.009	16.3
Water treatment and distribution, waste collection, recovery	1.3984	100.8	0.8	0.011	-16.5
Manufactured products: domestic sales	41.4213	109.9	0.3	0.255	7.3
Manufactured products: exports	58.5787	103.4	0.2	0.190	1.3
Agricultural and forestry products	2.0714	104.0	-0.7	-0.015	2.1
Intermediate goods	28.0695	110.8	0.6	0.188	6.8
Capital goods	27.5147	105.0	0.0	-0.011	3.3
Consumer durables	1.9576	103.5	0.0	0.000	2.7
Consumer non-durables	35.0655	100.0	0.1	0.041	-0.6
Energy	4.1181	142.1	0.3	0.015	31.6
Core inflation ¹⁾	90.4465	104.0	0.4	0.319	2.5
Import Price Index: Total	100.0000	116.5	-0.8	-0.773	8.9
Agricultural products	1.8769	120.0	-0.5	-0.009	11.3
Mining and quarrying products	1.5903	360.0	5.3	0.246	129.0
Manufactured products	96.5328	112.4	-1.1	-1.010	5.9
Food products, beverages, tobacco products	5.0468	106.8	-0.5	-0.024	4.2
Textiles, wearing apparel, leather and related products, shoes	7.0884	102.6	0.0	0.000	1.8
Timber products	1.1761	126.5	-2.8	-0.036	8.6
Paper and paper products	1.4007	117.1	-1.2	-0.017	10.7
Petroleum products	2.6323	285.5	-10.4	-0.747	86.7
Chemical and pharmaceutical products	28.1239	106.2	0.7	0.175	1.8
Rubber and plastic products	3.3334	115.3	-0.5	-0.016	6.1
Non-metallic mineral products	1.6343	118.5	0.1	0.002	12.6
Basic metals, metal products	7.5282	133.6	-3.3	-0.295	7.3
Computer, electronic and optical products	9.1448	98.9	-0.5	-0.035	-2.0
Electrical equipment	4.9474	103.3	-0.3	-0.014	0.7
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	-0.1	-0.003	-1.0
Agricultural products	1.8769	120.0	-0.5	-0.009	11.3
Intermediate goods	27.0753	122.6	-0.5	-0.145	7.4
Capital goods	28.9669	103.2	-0.1	-0.035	1.2
Consumer durables	4.9830	102.6	0.0	0.000	0.0
Consumer non-durables	33.0429	99.9	-0.3	-0.080	-0.2
Energy	4.0550	322.3	-4.3	-0.504	105.6
Core inflation ¹⁾	89.4018	105.6	0.1	0.042	2.3
Price Index Total Supply: Total ²⁾	100.0000	109.6	-0.1	-0.115	5.5
Core inflation ¹⁾	90.1118	104.5	0.3	0.224	2.4
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	113.2	-0.3	-0.289	8.1
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 August 2022

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to July 2022 in %	Change compared to previous year in %
Producer Price Index					
Basic chemicals	0.123	3.7770	107.1	3.3	4.9
Other chemical products	0.063	1.4435	110.1	4.4	7.7
Pharmaceutical products	0.039	23.0476	98.2	0.2	-2.4
Paints, varnishes and similar coatings, printing ink and mastics	0.031	0.6348	105.8	5.1	2.4
Non-metallic mineral products	0.030	1.9258	107.4	1.6	6.7
Timber products	0.022	2.3191	117.8	0.9	13.4
Soaps, detergents, toilet preparations and perfumes	0.022	0.8078	105.1	2.8	4.2
Raw milk	0.017	0.5232	108.1	3.3	8.8
Printing, composition, binding	0.015	0.8670	112.7	1.7	11.0
Waste collection	0.011	0.1728	129.8	5.5	5.2
Cereals, leguminous crops, oil seeds	0.010	0.1193	113.4	8.4	10.1
Wiring and wiring devices	-0.010	1.8903	104.8	-0.5	1.9
Plastic products	-0.011	2.1274	112.3	-0.5	5.2
Metal products	-0.011	5.6900	113.7	-0.2	7.5
Meat products	-0.014	1.1844	98.4	-1.2	-0.1
Pork	-0.029	0.2823	81.2	-11.9	-14.5
Slaughter pigs	-0.043	0.2344	73.3	-21.0	-21.0
Basic metals, semi-finished metal products	-0.077	1.5702	152.5	-3.3	21.4
Import Price Index					
Petroleum and natural gas	0.246	1.4128	390.1	5.5	138.2
Basic chemicals	0.145	5.6594	133.5	2.3	9.8
Other chemical products	0.089	1.3199	121.9	6.9	14.1
Tyres for vehicles	0.018	0.3732	109.3	5.3	9.4
Wiring and wiring devices	-0.014	0.6583	106.4	-2.3	-1.9
Cereals	-0.015	0.1220	159.7	-8.2	50.3
Animal and vegetable oils and fats	-0.015	0.3015	121.7	-4.7	8.2
Paper and paper products	-0.017	1.4007	117.1	-1.2	10.7
Computers	-0.035	2.3555	99.6	-1.7	-3.5
Timber products	-0.036	1.1761	126.5	-2.8	8.6
Plastic products	-0.037	2.6117	117.1	-1.4	6.2
Pharmaceutical products	-0.060	19.7791	97.3	-0.4	-1.9
Basic metals, semi-finished metal products	-0.295	3.7956	152.9	-5.6	8.2
Petroleum products	-0.747	2.6323	285.5	-10.4	86.7

