



Press release

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05 Prices

Producer and Import Price Index in September 2022

The Producer and Import Price Index rose by 0.2% in September

The Producer and Import Price Index rose in September 2022 by 0.2% compared with the previous month, reaching 109.8 points (December 2020 = 100). In particular, petroleum and natural gas as well as agricultural products saw higher prices. Petroleum products, in contrast, became cheaper. Compared with September 2021, the price level of the whole range of domestic and imported products rose by 5.4%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for steel, raw milk and dairy products as well as for vegetables and potatoes were responsible for the increase in the **producer price index** compared with the previous month. In contrast, aluminium products and petroleum products became cheaper.

The **import price index** registered higher prices compared with August 2022, particularly for petroleum and natural gas. Computers, heating oil, motor vehicles and motor vehicle parts, green coffee and wearing apparel also became more expensive. Falling prices were seen, however, for fuels, basic metals, semi-finished metal products and footwear.

Main results September 2022	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	September 2021
Producer and Import Price Index (Total)	109.8	0.2	5.4
- Producer Price Index	106.4	0.1	3.8
- Import Price Index	117.0	0.4	8.8
Manufactured products			
- Domestic sales	110.0	0.1	7.3
- Exports	103.4	0.0	1.1

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.

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 September 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	106.4	0.1	0.096	3.8
Agricultural and forestry products	2.0714	106.9	2.8	0.057	3.2
Stone, sand and gravel, salt	0.5816	101.9	0.0	0.000	1.7
Manufactured products	92.7394	106.1	0.0	0.043	3.6
Food products, beverages, tobacco products	9.7630	103.5	0.7	0.065	2.6
Textiles, wearing apparel, leather and related products, shoes	0.8706	105.2	0.0	0.000	2.8
Timber products	2.3191	117.8	0.0	0.000	13.4
Paper and paper products, printing	1.6073	116.2	0.0	0.000	13.2
Petroleum products	0.7139	262.7	-1.8	-0.032	79.5
Chemical and pharmaceutical products	29.8095	100.3	0.0	-0.001	-0.6
Rubber and plastic products	2.2682	112.1	0.0	0.000	5.4
Non-metallic mineral products	1.9258	107.4	0.0	0.000	6.7
Basic metals, metal products	7.2602	122.3	0.1	0.008	9.5
Computer, electronic and optical products, watches	14.5092	104.4	0.0	0.000	3.4
Electrical equipment	5.8293	105.0	0.1	0.004	3.3
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	1.1
Furniture and other manufacturing	3.7788	101.4	0.0	0.000	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	117.0	0.2	0.005	16.5
Water treatment and distribution, waste collection, recovery	1.3984	100.1	-0.8	-0.010	-13.1
Manufactured products: domestic sales	41.4213	110.0	0.1	0.061	7.3
Manufactured products: exports	58.5787	103.4	0.0	0.027	1.1
Agricultural and forestry products	2.0714	106.9	2.8	0.057	3.2
Intermediate goods	28.0695	110.8	0.0	0.012	6.4
Capital goods	27.5147	105.0	0.0	0.000	3.3
Consumer durables	1.9576	103.6	0.1	0.002	2.6
Consumer non-durables	35.0655	100.2	0.2	0.062	-0.5
Energy	4.1181	141.4	-0.5	-0.027	30.5
Core inflation ¹⁾	90.4465	104.1	0.1	0.067	2.6
Import Price Index: Total	100.0000	117.0	0.4	0.371	8.8
Agricultural products	1.8769	122.3	1.9	0.037	10.1
Mining and quarrying products	1.5903	384.9	6.9	0.340	126.3
Manufactured products	96.5328	112.4	0.0	-0.006	5.7
Food products, beverages, tobacco products	5.0468	107.1	0.3	0.015	4.1
Textiles, wearing apparel, leather and related products, shoes	7.0884	102.8	0.3	0.016	1.9
Timber products	1.1761	126.5	0.0	0.000	8.6
Paper and paper products	1.4007	117.1	0.0	0.000	10.7
Petroleum products	2.6323	280.5	-1.7	-0.112	83.4
Chemical and pharmaceutical products	28.1239	106.2	0.0	0.009	1.8
Rubber and plastic products	3.3334	115.3	0.0	0.000	6.1
Non-metallic mineral products	1.6343	118.5	0.0	0.000	12.6
Basic metals, metal products	7.5282	132.9	-0.5	-0.046	5.4
Computer, electronic and optical products	9.1448	99.8	0.9	0.071	-0.4
Electrical equipment	4.9474	103.3	0.0	0.001	0.7
Machinery	8.1482	104.5	0.0	0.000	1.9
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	104.7	0.4	0.044	2.8
Furniture and other manufacturing	5.4554	101.6	-0.1	-0.004	-1.2
Agricultural products	1.8769	122.3	1.9	0.037	10.1
Intermediate goods	27.0753	122.4	-0.2	-0.049	6.8
Capital goods	28.9669	103.7	0.5	0.116	1.7
Consumer durables	4.9830	102.6	0.0	0.000	0.0
Consumer non-durables	33.0429	100.0	0.1	0.039	-0.2
Energy	4.0550	328.8	2.0	0.228	103.2
Core inflation ¹⁾	89.4018	105.8	0.2	0.160	2.4
Price Index Total Supply: Total ²⁾	100.0000	109.8	0.2	0.190	5.4
Core inflation ¹⁾	90.1118	104.6	0.1	0.099	2.5
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	113.6	0.3	0.283	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 September 2022

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to August 2022 in %	Change compared to previous year in %
Producer Price Index					
Steel	0.047	0.2543	205.6	10.7	20.6
Raw milk	0.028	0.5232	113.7	5.2	10.8
Dairy products	0.026	1.8154	104.1	1.5	4.0
Vegetables, potatoes	0.021	0.2592	117.0	7.9	-3.6
Other food products	0.017	2.8638	102.8	0.6	1.9
Tobacco products	0.010	0.3672	109.0	2.6	5.1
Scrap	-0.010	0.4150	84.8	-2.9	-39.5
Petroleum products	-0.032	0.7139	262.7	-1.8	79.5
Aluminium products	-0.033	0.5511	176.6	-3.5	20.4
Import Price Index					
Petroleum and natural gas	0.328	1.4128	417.2	6.9	134.2
Computers	0.071	2.3555	103.1	3.5	2.7
Heating oil	0.056	0.6315	322.3	3.3	114.1
Motor vehicles and motor vehicle parts	0.046	8.0293	105.6	0.6	3.7
Green coffee	0.044	0.3363	180.3	9.1	37.0
Wearing apparel	0.024	3.9659	101.0	0.7	1.0
Other food products	0.016	1.0565	105.9	1.7	4.9
Leather and related products	0.015	0.8324	115.2	1.8	10.5
Coals	0.012	0.0100	556.2	32.5	188.1
Bakery products and pasta	0.010	0.3119	109.4	3.4	7.4
Footwear	-0.021	1.1823	96.0	-2.1	-4.2
Basic metals, semi-finished metal products	-0.046	3.7956	151.5	-0.9	4.8
Fuels	-0.167	1.7909	284.4	-3.7	78.8

