



Press release

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05 Prices

Producer and Import Price Index in November 2022

Producer and Import Price Index fell by 0.5% in November

The Producer and Import Price Index fell in November 2022 by 0.5% compared with the previous month, reaching 109.2 points (December 2020 = 100). Lower prices were seen in particular for pharmaceutical and chemical products as well as for petroleum and natural gas. In contrast, petroleum products became more expensive. Compared with November 2021, the price level of the whole range of domestic and imported products rose by 3.8%. These are the results from the Federal Statistical Office (FSO).

In particular, lower prices for pharmaceutical products were responsible for the decrease in the **producer price index** compared with the previous month. Falling prices were also seen for essential oils, waste collection and materials recovery, paints, varnishes and similar coatings, printing ink and mastics, as well as for organic products of the chemical industry. Paper and paper products, non-ferrous metal products and petroleum products, on the other hand, became more expensive.

Price decreases compared with October 2022 were registered in the **import price index**, especially for petroleum and natural gas, basic chemicals and pharmaceutical products. Other chemical products, steel, green coffee and processed steel also became cheaper. In contrast, increasing prices were observed in particular for petroleum products, glass and glass products. Price increases were also seen for paper and paper products, computers, plastic products as well as non-ferrous metals and products made therefrom.

Main results November 2022	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	November 2021
Producer and Import Price Index (Total)	109.2	-0.5	3.8
- Producer Price Index	106.0	-0.5	2.8
- Import Price Index	116.1	-0.6	5.8
Manufactured products			
- Domestic sales	110.0	0.1	5.9
- Exports	102.4	-0.9	0.0

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

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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 November 2022

Main product groups	Weight in %	Index	Change compared to prev. mont		Change compared to prev. year in %
			in %	Contribution to monthly change	
Producer Price Index: Total	100.0000	106.0	-0.5	-0.476	2.8
Agricultural and forestry products	2.0714	106.9	-0.1	-0.002	4.3
Stone, sand and gravel, salt	0.5816	102.2	0.3	0.002	2.2
Manufactured products	92.7394	105.6	-0.5	-0.439	2.5
Food products, beverages, tobacco products	9.7630	103.5	0.0	0.001	2.6
Textiles, wearing apparel, leather and related products, shoes	0.8706	105.2	0.0	0.000	2.8
Timber products	2.3191	118.0	0.1	0.003	11.4
Paper and paper products, printing	1.6073	118.9	2.3	0.041	14.0
Petroleum products	0.7139	244.9	1.3	0.021	42.2
Chemical and pharmaceutical products	29.8095	98.2	-2.1	-0.583	-2.3
Rubber and plastic products	2.2682	111.8	-0.3	-0.007	4.6
Non-metallic mineral products	1.9258	109.4	1.8	0.035	8.2
Basic metals, metal products	7.2602	121.0	0.0	0.004	5.1
Computer, electronic and optical products, watches	14.5092	104.4	0.0	0.000	2.9
Electrical equipment	5.8293	106.2	0.4	0.025	3.7
Machinery	9.6393	105.0	0.2	0.019	3.3
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	101.9	0.0	0.000	1.1
Furniture and other manufacturing	3.7788	101.8	0.0	0.002	1.4
Repair and installation of machinery and equipment	1.4076	100.7	0.0	0.000	0.6
Electricity and gas supply	3.2092	122.8	0.4	0.013	18.7
Water treatment and distribution, waste collection, recovery	1.3984	96.6	-3.8	-0.050	-14.3
Manufactured products: domestic sales	41.4213	110.0	0.1	0.055	5.9
Manufactured products: exports	58.5787	102.4	-0.9	-0.876	0.0
Agricultural and forestry products	2.0714	106.9	-0.1	-0.002	4.3
Intermediate goods	28.0695	111.0	0.1	0.017	5.5
Capital goods	27.5147	105.3	0.0	0.013	2.8
Consumer durables	1.9576	104.3	0.0	0.000	2.5
Consumer non-durables	35.0655	98.7	-1.5	-0.488	-1.7
Energy	4.1181	142.9	0.6	0.034	24.0
Core inflation ¹⁾	90.4465	103.7	-0.5	-0.466	1.9
Import Price Index: Total	100.0000	116.1	-0.6	-0.614	5.8
Agricultural products	1.8769	118.1	-2.5	-0.049	6.4
Mining and quarrying products	1.5903	387.9	-9.2	-0.538	65.5
Manufactured products	96.5328	111.5	0.0	-0.028	3.7
Food products, beverages, tobacco products	5.0468	106.9	0.2	0.008	3.4
Textiles, wearing apparel, leather and related products, shoes	7.0884	102.8	0.0	0.000	1.9
Timber products	1.1761	126.2	-0.3	-0.003	8.2
Paper and paper products	1.4007	122.7	4.8	0.067	14.2
Petroleum products	2.6323	275.3	5.3	0.312	47.6
Chemical and pharmaceutical products	28.1239	103.8	-2.3	-0.583	-0.8
Rubber and plastic products	3.3334	116.3	0.9	0.030	6.4
Non-metallic mineral products	1.6343	128.4	8.4	0.139	20.1
Basic metals, metal products	7.5282	129.8	-0.7	-0.059	1.8
Computer, electronic and optical products	9.1448	98.7	0.6	0.048	-1.6
Electrical equipment	4.9474	103.1	0.0	0.000	0.0
Machinery	8.1482	103.7	0.0	0.001	0.9
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	104.7	0.0	0.000	2.8
Furniture and other manufacturing	5.4554	103.5	0.2	0.011	1.5
Agricultural products	1.8769	118.1	-2.5	-0.049	6.4
Intermediate goods	27.0753	120.6	-0.9	-0.268	4.1
Capital goods	28.9669	103.4	0.2	0.050	1.2
Consumer durables	4.9830	102.8	0.0	0.000	0.8
Consumer non-durables	33.0429	99.5	-0.4	-0.118	-0.5
Energy	4.0550	326.5	-2.0	-0.230	56.3
Core inflation ¹⁾	89.4018	105.2	-0.4	-0.286	1.6
Price Index Total Supply: Total ²⁾	100.0000	109.2	-0.5	-0.523	3.8
Core inflation ¹⁾	90.1118	104.2	-0.5	-0.405	1.8
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	113.3	-0.3	-0.291	6.1
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 November 2022

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to October 2022 in %	Change compared to previous year in %
Producer Price Index					
Paper and paper products	0.035	0.7403	125.2	4.1	18.0
Non-ferrous metal products	0.030	0.5687	172.3	3.3	3.1
Petroleum products	0.021	0.7139	244.9	1.3	42.2
Machinery	0.019	9.6393	105.0	0.2	3.3
Electric motors, generators and transformers	0.015	1.4070	110.4	1.1	7.2
Glass and glass products	0.015	0.3843	113.2	3.8	11.3
Dyes and pigments	0.014	0.2494	125.0	4.9	17.3
Gas	0.013	0.7231	187.5	1.0	67.1
Articles of concrete, cement and plaster	0.012	0.6664	106.7	1.8	6.5
Plastic sheets	-0.013	0.2694	113.6	-4.4	-2.2
Plastics in primary forms	-0.013	0.6377	125.4	-1.8	25.2
Steel	-0.014	0.2543	183.9	-3.2	13.0
Organic products of the chemical industry	-0.020	2.8631	100.2	-0.7	-1.9
Paints, varnishes and similar coatings, printing ink and mastics	-0.020	0.6348	102.4	-3.2	1.5
Waste collection, materials recovery	-0.050	0.9896	95.3	-5.3	-19.1
Essential oils	-0.059	0.9759	104.7	-5.8	1.5
Pharmaceutical products	-0.492	23.0476	95.9	-2.3	-4.1
Import Price Index					
Petroleum products	0.312	2.6323	275.3	5.3	47.6
Glass and glass products	0.106	0.5556	145.2	18.2	34.3
Paper and paper products	0.067	1.4007	122.7	4.8	14.2
Computers	0.048	2.3555	101.5	2.4	-0.6
Plastic products	0.027	2.6117	118.4	1.0	6.3
Non-ferrous metals and products made therefrom	0.021	1.8829	131.5	1.0	-2.7
Clay building materials	0.014	0.1765	122.0	8.3	16.1
Other products	0.011	0.3654	105.9	3.5	2.9
Soaps, detergents, toilet preparations and perfumes	-0.015	0.8540	101.2	-2.0	-0.4
Processed steel	-0.020	0.4457	177.5	-2.9	11.6
Green coffee	-0.051	0.3363	158.5	-10.1	12.0
Steel	-0.057	1.1182	157.9	-3.7	-1.1
Other chemical products	-0.061	0.9951	120.9	-5.6	9.3
Pharmaceutical products	-0.123	19.7791	96.6	-0.7	-2.3
Basic chemicals	-0.384	5.6594	125.6	-5.9	1.4
Petroleum and natural gas	-0.538	1.4128	421.7	-9.5	68.5

