

Press release

Embargo: 15.5.2023, 8:30

05 Prices

Producer and Import Price Index in April 2023

Producer and Import Price Index rose by 0.2% in April

The **Producer and Import Price Index** increased in April 2023 by 0.2% compared with the previous month, reaching 109.5 points (December 2020 = 100). Machinery in particular was more expensive. Petroleum products, in contrast, became cheaper. Compared with April 2022, the price level of the whole range of domestic and imported products rose by 1.0%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for machinery were responsible for the increase in the **producer price index** compared with the previous month. Electrical equipment, watches, metal products as well as instruments and appliances for measuring and testing also became more expensive. In contrast, prices for petroleum products, basic metals, semi-finished metal products and gas declined.

The **import price index** also registered higher prices compared with March 2023, particularly for machinery. Rising prices were also observed for electrical equipment, instruments and appliances for measuring and testing, petroleum and natural gas, metal products, pharmaceutical preparations, furniture and medical and dental instruments and supplies. Petroleum products, basic metals, semi-finished metal products as well as computers and peripheral equipment, however, became cheaper.

Main results April 2023	Index level	Change in % compared with	
	(Base Dec. 2020 = 100)	previous month	April 2022
Producer and Import Price Index (Total)	109.5	0.2	1.0
- Producer Price Index	107.4	0.3	1.9
- Import Price Index	113.9	0.1	-0.9
Manufactured products			
- Domestic sales	110.7	0.1	2.9
- Exports	103.3	0.5	0.4

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

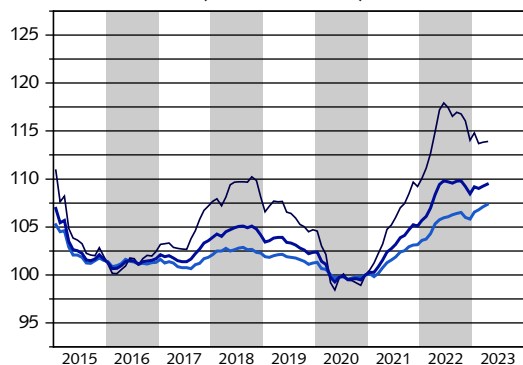
Statistical key figures in April 2023

Main product groups	Weight in %	Index	Change compared with prev. month		Change compared with prev. year in %
			in %	Contribution to monthly change	
Producer Price Index: Total	100.0000	107.4	0.3	0.251	1.9
Agricultural and forestry products	2.0714	105.9	-0.5	-0.010	2.8
Stone, sand and gravel, salt	0.5816	104.1	0.0	0.000	3.2
Manufactured products	92.7394	106.3	0.3	0.291	1.5
Food products, beverages, tobacco products	9.7630	106.4	0.1	0.008	4.4
Textiles, wearing apparel, leather and related products, shoes	0.8706	108.3	0.0	0.000	5.4
Timber products	2.3191	118.9	-0.7	-0.018	7.3
Paper and paper products, printing	1.6073	120.8	0.0	0.000	11.6
Petroleum products	0.7139	187.3	-4.6	-0.060	-23.6
Chemical and pharmaceutical products	29.8095	98.1	0.0	-0.001	-1.2
Rubber and plastic products	2.2682	112.5	0.0	0.000	3.5
Non-metallic mineral products	1.9258	115.9	0.0	0.000	13.0
Basic metals, metal products	7.2602	119.6	0.0	-0.002	-2.3
Computer, electronic and optical products, watches	14.5092	106.6	0.5	0.076	3.3
Electrical equipment	5.8293	107.8	1.0	0.059	2.4
Machinery	9.6393	107.3	2.2	0.207	3.5
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	105.0	0.0	0.000	3.6
Furniture and other manufacturing	3.7788	103.4	0.3	0.011	3.0
Repair and installation of machinery and equipment	1.4076	102.6	0.8	0.011	2.3
Electricity and gas supply	3.2092	141.5	-0.7	-0.029	26.4
Water treatment and distribution, waste collection, recovery	1.3984	99.2	0.0	0.000	-22.9
Manufactured products: domestic sales	41.4213	110.7	0.1	0.081	2.9
Manufactured products: exports	58.5787	103.3	0.5	0.480	0.4
Agricultural and forestry products	2.0714	105.9	-0.5	-0.010	2.8
Intermediate goods	28.0695	112.1	0.1	0.042	4.0
Capital goods	27.5147	107.1	1.1	0.291	2.5
Consumer durables	1.9576	106.1	0.5	0.010	3.1
Consumer non-durables	35.0655	99.5	0.0	0.008	-0.4
Energy	4.1181	147.5	-1.6	-0.089	9.7
Core inflation ¹⁾	90.4465	105.2	0.4	0.391	2.4
Import Price Index: Total	100.0000	113.9	0.1	0.066	-0.9
Agricultural products	1.8769	122.4	-2.0	-0.040	-0.1
Mining and quarrying products	1.5903	308.5	0.7	0.031	5.7
Manufactured products	96.5328	110.6	0.1	0.075	-1.2
Food products, beverages, tobacco products	5.0468	110.3	-0.1	-0.003	4.3
Textiles, wearing apparel, leather and related products, shoes	7.0884	104.5	0.0	0.000	2.6
Timber products	1.1761	125.9	0.0	0.000	7.4
Paper and paper products	1.4007	122.5	0.0	0.000	7.9
Petroleum products	2.6323	202.9	-6.5	-0.327	-23.9
Chemical and pharmaceutical products	28.1239	102.9	0.1	0.025	-1.0
Rubber and plastic products	3.3334	117.7	0.0	0.000	4.6
Non-metallic mineral products	1.6343	132.2	0.0	0.000	19.7
Basic metals, metal products	7.5282	128.0	-0.7	-0.058	-13.7
Computer, electronic and optical products	9.1448	100.0	0.4	0.033	0.2
Electrical equipment	4.9474	105.5	2.1	0.095	1.6
Machinery	8.1482	107.5	3.6	0.271	2.9
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	107.3	0.0	0.000	4.6
Furniture and other manufacturing	5.4554	105.7	0.8	0.040	3.7
Agricultural products	1.8769	122.4	-2.0	-0.040	-0.1
Intermediate goods	27.0753	120.5	0.1	0.034	-1.9
Capital goods	28.9669	105.7	1.2	0.324	2.9
Consumer durables	4.9830	105.2	0.4	0.018	1.8
Consumer non-durables	33.0429	100.1	0.1	0.026	0.4
Energy	4.0550	248.3	-3.2	-0.296	-12.4
Core inflation ¹⁾	89.4018	106.5	0.6	0.483	2.2
Price Index Total Supply: Total ²⁾	100.0000	109.5	0.2	0.189	1.0
Core inflation ¹⁾	90.1118	105.6	0.5	0.422	2.3
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	113.1	0.0	0.033	1.5
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%).					

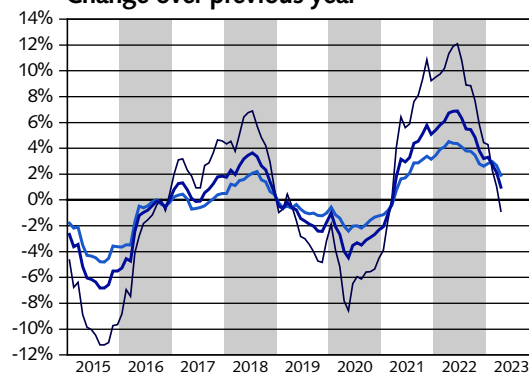
Most important contributions to the change in the total index in April 2023

Item	Contribution to the change in the total index compared with the previous survey	Weight in %	Index	Change compared with March 2023 in %	Change compared with previous year in %
Producer Price Index					
Machinery	0.207	9.6393	107.3	2.2	3.5
Electrical equipment	0.059	5.8293	107.8	1.0	2.4
Watches	0.054	6.1561	109.7	0.9	3.1
Metal products	0.048	5.6900	115.0	0.8	2.6
Instruments and appliances for measuring and testing	0.023	1.4583	106.3	1.6	4.6
Medical and dental instruments and supplies	0.017	1.3418	104.6	1.3	4.9
Pork	0.016	0.2823	83.7	7.6	-6.3
Repair of machinery	0.011	0.7491	102.8	1.6	2.3
Slaughter pigs	0.010	0.2344	78.0	6.5	-11.1
Electronic components and boards	-0.013	2.5950	108.2	-0.5	6.5
Raw milk	-0.014	0.5232	111.0	-2.5	9.9
Sawmilling products	-0.018	0.3731	121.9	-4.1	-2.2
Gas	-0.029	0.7231	190.4	-2.2	36.4
Basic metals, semi-finished metal products	-0.050	1.5702	136.3	-2.4	-14.5
Petroleum products	-0.060	0.7139	187.3	-4.6	-23.6
Import Price Index					
Machinery	0.271	8.1482	107.5	3.6	2.9
Electrical equipment	0.095	4.9474	105.5	2.1	1.6
Instruments and appliances for measuring and testing	0.035	1.2355	107.9	3.1	5.2
Petroleum and natural gas	0.032	1.4128	333.2	0.8	6.1
Metal products	0.029	3.7326	115.4	0.8	2.8
Pharmaceutical preparations	0.025	16.5234	94.4	0.2	-2.9
Furniture	0.021	1.8310	110.6	1.2	4.9
Medical and dental instruments and supplies	0.020	2.2264	102.4	1.0	5.1
Communication equipment	0.015	2.1558	97.9	0.8	-0.5
Watches	0.015	0.9200	101.0	1.9	4.5
Animal and vegetable oils and fats	-0.013	0.3015	107.4	-4.2	-23.3
Cereals, leguminous crops, oil seeds	-0.013	0.2022	123.1	-5.7	-17.7
Vegetables, melons and potatoes	-0.018	0.3206	125.1	-4.9	4.2
Green coffee	-0.018	0.3363	150.1	-4.0	-6.9
Computers and peripheral equipment	-0.044	2.3555	98.3	-2.1	-3.6
Basic metals, semi-finished metal products	-0.087	3.7956	140.4	-1.8	-23.6
Petroleum products	-0.327	2.6323	202.9	-6.5	-23.9

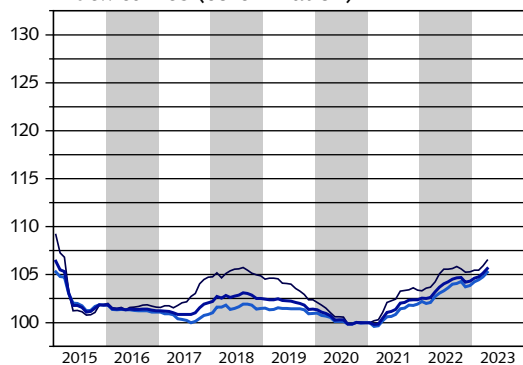
Index curves (overall indices)



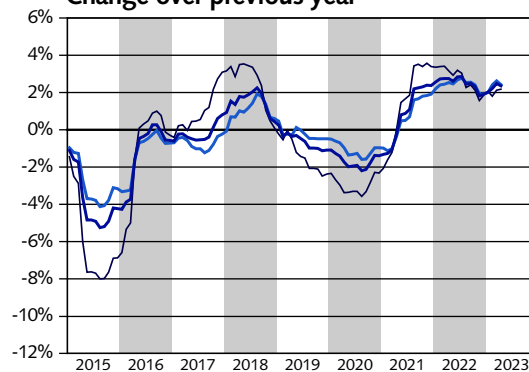
Change over previous year



Index curves (core inflation)



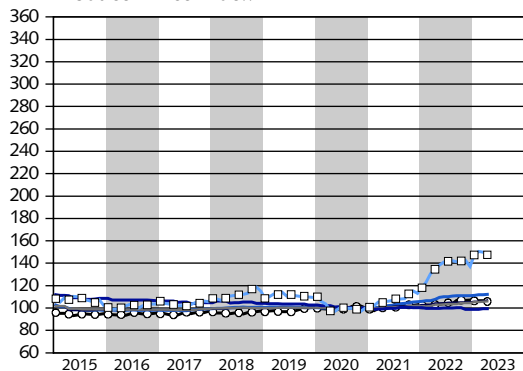
Change over previous year



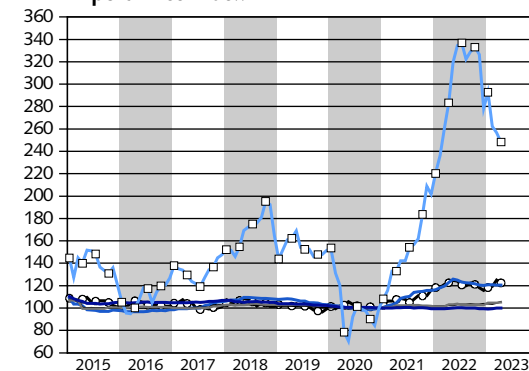
— Price Index Total Supply
— Producer Price Index
— Import Price Index

Development by product type

Producer Price Index



Import Price Index



—○— Agricultural and forestry products — Consumer durables
— Intermediate goods — Consumer non-durables
— Capital goods —□— Energy

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

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