

Press release

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05 Prices

Producer and Import Price Index in April 2024

Producer and Import Price Index rose by 0.6% in April

The Producer and Import Price Index rose in April 2024 by 0.6% compared with the previous month, reaching 107.5 points (December 2020 = 100). In particular, petroleum products and watches saw higher prices. Compared with April 2023, the price level of the whole range of domestic and imported products fell by 1.8%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for watches were responsible for the increase in the **Producer Price Index** compared with the previous month. Petroleum products, machinery, medical and dental instruments and supplies, metal products, basic metals and semi-finished metal products, irradiation, electromedical and electrotherapeutic equipment, meat and meat products also became more expensive. In contrast, falling prices were seen for gas, electrical equipment, electronic components and boards as well as for raw milk.

The **Import Price Index** registered higher prices compared with March 2024, particularly for petroleum products, petroleum and natural gas, metal products, non-ferrous metals and products made therefrom, as well as for medical and dental instruments and supplies. Rising prices were also observed for furniture, communication equipment, green coffee, cocoa and chocolate products, irradiation, electromedical and electrotherapeutic equipment, and electronic components and boards. On the other hand, pharmaceutical preparations became cheaper.

Main results	Index level (Base Dec. 2020 = 100)	Change in % compared with	
		previous month	April 2023
April 2024			
Producer and Import Price Index (Total)	107.5	0.6	-1.8
- Producer Price Index	107.0	0.4	-0.4
- Import Price Index	108.6	0.9	-4.6
Manufactured products			
- Domestic sales	110.7	0.2	0.1
- Exports	101.4	0.8	-1.9

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 April 2024

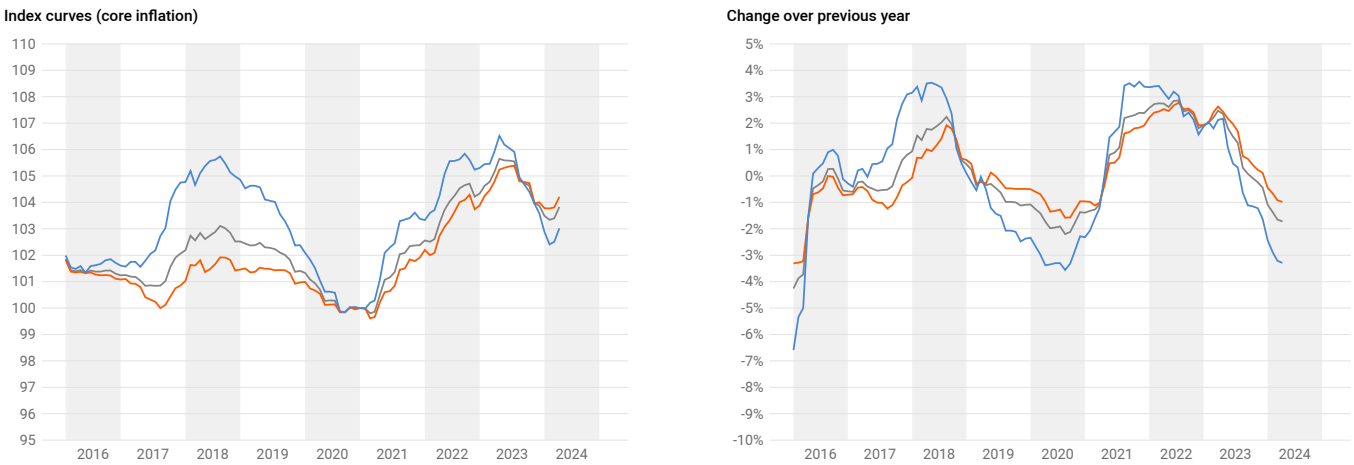
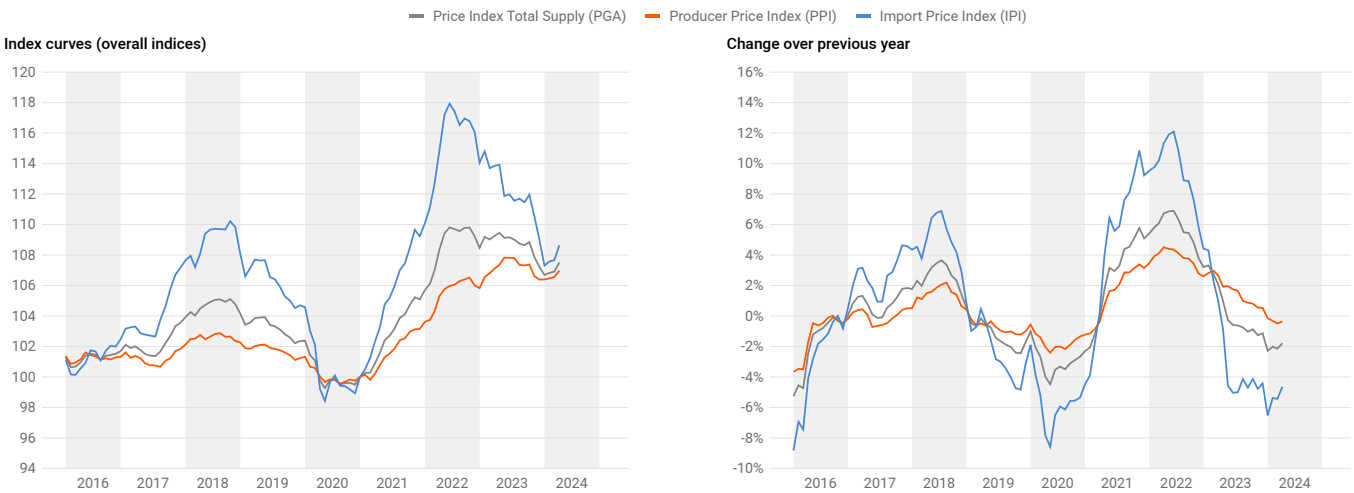
Main product groups	Weight in %	Index	Change compared with prev. mon		Change compared with prev. year in %
			in %	Contribution to monthly change	
Producer Price Index: Total	100.0000	107.0	0.4	0.391	-0.4
Agricultural and forestry products	2.0714	107.4	-1.1	-0.024	1.5
Stone, sand and gravel, salt	0.5816	106.9	0.0	0.000	2.7
Manufactured products	92.7394	105.2	0.5	0.467	-1.0
Food products, beverages, tobacco products	9.7630	106.7	0.2	0.022	0.3
Textiles, wearing apparel, leather and related products, shoes	0.8706	108.7	0.0	0.000	0.4
Timber products	2.3191	121.9	0.1	0.002	2.5
Paper and paper products, printing	1.6073	114.7	0.0	0.000	-5.1
Petroleum products	0.7139	186.4	7.9	0.091	-0.5
Chemical and pharmaceutical products	29.8095	95.0	0.0	-0.001	-3.2
Rubber and plastic products	2.2682	108.5	0.0	0.000	-3.5
Non-metallic mineral products	1.9258	115.5	0.0	0.000	-0.3
Basic metals, metal products	7.2602	117.2	1.1	0.088	-2.0
Computer, electronic and optical products, watches	14.5092	107.9	1.1	0.166	1.2
Electrical equipment	5.8293	105.7	-0.8	-0.047	-2.0
Machinery	9.6393	108.5	0.8	0.075	1.1
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	106.1	0.0	0.000	1.0
Furniture and other manufacturing	3.7788	103.1	1.9	0.068	-0.3
Repair and installation of machinery and equipment	1.4076	103.5	0.2	0.003	0.9
Electricity and gas supply	3.2092	164.3	-1.2	-0.058	16.1
Water treatment and distribution, waste collection, recovery	1.3984	90.0	0.4	0.005	-9.3
Manufactured products: domestic sales	41.4213	110.7	0.2	0.129	0.1
Manufactured products: exports	58.5787	101.4	0.8	0.785	-1.9
Agricultural and forestry products	2.0714	107.4	-1.1	-0.024	1.5
Intermediate goods	28.0695	110.6	0.0	0.010	-1.3
Capital goods	27.5147	107.8	1.2	0.338	0.7
Consumer durables	1.9576	106.1	0.4	0.007	0.0
Consumer non-durables	35.0655	97.2	0.1	0.021	-2.3
Energy	4.1181	165.3	0.5	0.034	12.0
Core inflation ¹⁾	90.4465	104.2	0.4	0.334	-1.0
Import Price Index: Total	100.0000	108.6	0.9	0.907	-4.6
Agricultural products	1.8769	120.7	2.9	0.060	-1.4
Mining and quarrying products	1.5903	219.1	4.5	0.139	-29.0
Manufactured products	96.5328	106.6	0.7	0.708	-3.6
Food products, beverages, tobacco products	5.0468	109.1	1.3	0.067	-1.0
Textiles, wearing apparel, leather and related products, shoes	7.0884	104.1	0.0	0.000	-0.4
Timber products	1.1761	116.3	0.0	0.000	-7.6
Paper and paper products	1.4007	108.9	0.0	0.000	-11.1
Petroleum products	2.6323	206.0	3.6	0.176	1.5
Chemical and pharmaceutical products	28.1239	97.2	-0.1	-0.027	-5.6
Rubber and plastic products	3.3334	109.7	0.0	0.000	-6.8
Non-metallic mineral products	1.6343	117.9	0.0	0.000	-10.8
Basic metals, metal products	7.5282	117.2	2.3	0.183	-8.5
Computer, electronic and optical products	9.1448	95.5	1.4	0.112	-4.5
Electrical equipment	4.9474	104.4	0.0	-0.002	-1.0
Machinery	8.1482	106.3	-0.1	-0.010	-1.1
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	106.3	0.0	0.000	-0.9
Furniture and other manufacturing	5.4554	106.8	4.0	0.209	1.1
Agricultural products	1.8769	120.7	2.9	0.060	-1.4
Intermediate goods	27.0753	110.8	0.7	0.187	-8.1
Capital goods	28.9669	104.0	0.7	0.182	-1.6
Consumer durables	4.9830	104.3	2.6	0.124	-0.8
Consumer non-durables	33.0429	97.7	0.1	0.040	-2.3
Energy	4.0550	215.6	4.0	0.315	-13.2
Core inflation ¹⁾	89.4018	103.0	0.5	0.426	-3.3
Price Index Total Supply: Total ²⁾	100.0000	107.5	0.6	0.557	-1.8
Core inflation ¹⁾	90.1118	103.8	0.4	0.364	-1.7
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	111.2	0.4	0.432	-1.7
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%).					

Main contributions to the change in the total index in April 2024

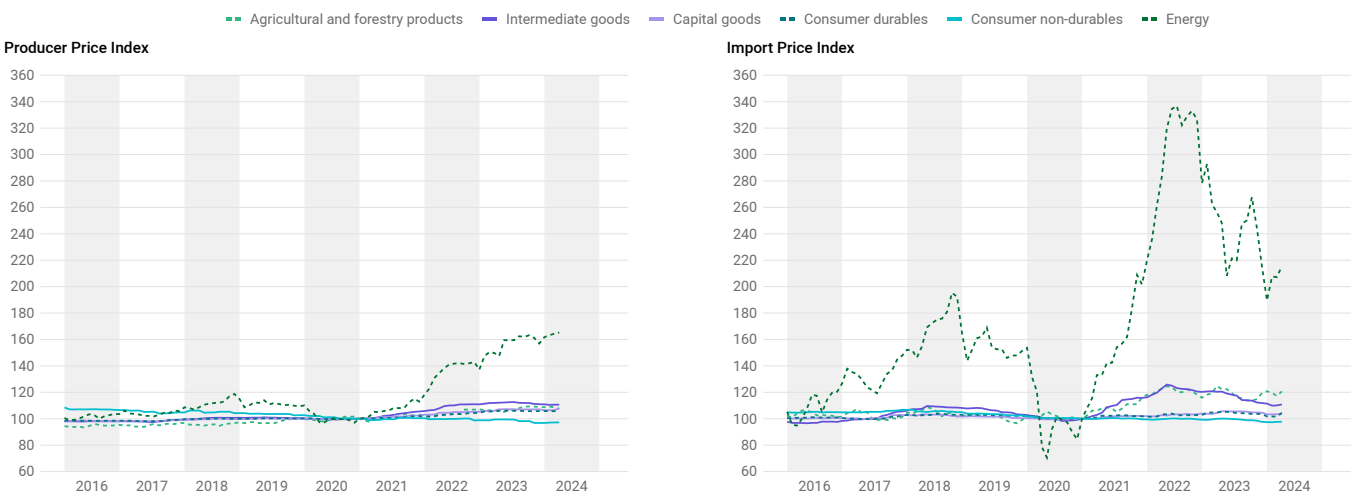
Item	Contribution to the change in the total index compared with the previous survey	Weight in %	Index	Change compared with March 2024 in %	Change compared with previous year in %
Producer Price Index					
Watches	0.164	6.1561	112.0	2.6	2.1
Petroleum products	0.091	0.7139	186.4	7.9	-0.5
Machinery	0.075	9.6393	108.5	0.8	1.1
Medical and dental instruments and supplies	0.060	2.8369	101.7	2.3	-0.4
Metal products	0.050	5.6900	114.5	0.8	-0.4
Basic metals, semi-finished metal products	0.038	1.5702	127.2	2.1	-6.7
Irradiation, electromedical and electrotherapeutic equipment	0.020	3.2076	100.8	0.7	-0.6
Meat and meat products	0.020	1.9800	105.3	1.0	6.2
Raw milk	-0.021	0.5232	104.7	-4.0	-5.7
Electronic components and boards	-0.027	2.5950	110.9	-1.0	2.5
Electrical equipment	-0.047	5.8293	105.7	-0.8	-2.0
Gas	-0.058	0.7231	162.4	-5.0	-14.7
Import Price Index					
Petroleum products	0.176	2.6323	206.0	3.6	1.5
Petroleum and natural gas	0.138	1.4128	233.8	4.7	-29.8
Metal products	0.090	3.7326	113.2	2.3	-1.9
Non-ferrous metals and products made therefrom	0.086	1.8829	117.3	4.3	-8.7
Medical and dental instruments and supplies	0.084	2.2264	105.4	4.0	3.0
Furniture	0.051	1.8310	109.4	2.8	-1.1
Communication equipment	0.050	2.1558	93.0	2.8	-5.1
Green coffee	0.042	0.3363	159.1	9.3	6.0
Cocoa and chocolate products	0.041	0.2809	139.4	12.7	33.1
Irradiation, electromedical and electrotherapeutic equipment	0.029	0.5597	98.0	6.0	4.2
Electronic components and boards	0.026	0.7291	104.4	3.8	-0.4
Watches	0.016	0.9200	99.5	1.9	-1.5
Wiring and wiring devices	0.014	0.6583	110.2	2.1	-0.5
Optical instruments and photographic equipment	0.013	0.5753	101.1	2.4	-0.9
Animal and vegetable oils and fats	0.012	0.3015	106.0	4.3	-1.3
Premium steel	0.010	0.2660	117.6	3.5	-19.3
Machinery	-0.010	8.1482	106.3	-0.1	-1.1
Mobile computers	-0.016	0.8540	87.0	-2.3	-15.2
Pharmaceutical preparations	-0.027	16.5234	91.7	-0.2	-2.9

Producer and Import Price Index

All indices: Base December 2020 = 100



Development by product type



Data as on: 30.04.2024

Source: FSO – Producer and Import Price Index

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