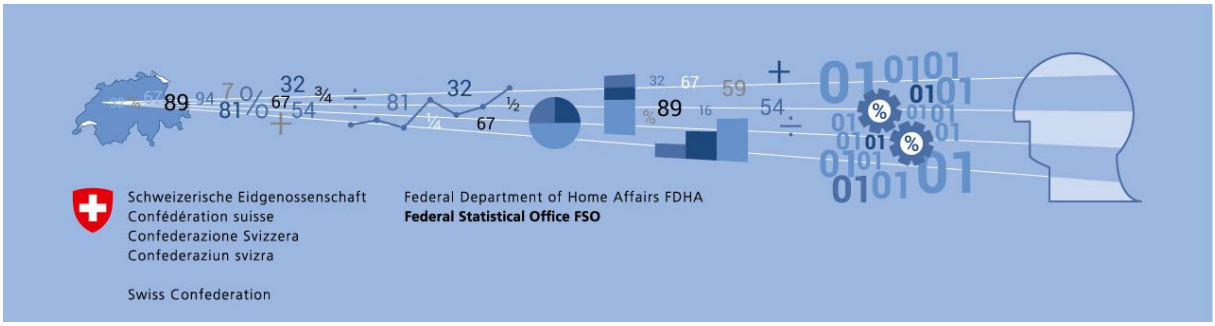


Press release

Embargo: 15.11.2024, 8:30

05 Prices

Producer and Import Price Index in October 2024

Producer and Import Price Index fell by 0.3% in October

The Producer and Import Price Index fell in October 2024 by 0.3% compared with the previous month, reaching 106.9 points (December 2020 = 100). Prices fell in particular for watches, petroleum products and machinery. Compared with October 2023, the price level of the whole range of domestic and imported products fell by 1.8%. These are the results of the Federal Statistical Office (FSO).

In particular, lower prices compared with the previous month were recorded in the **Producer Price Index** for watches. Machinery, medical and dental instruments and supplies, petroleum products and gas also became cheaper. In contrast, wiring and wiring devices showed price increases.

Petroleum products and machinery were responsible in particular for the decline in the **Import Price Index** compared with September 2024. Falling prices were also seen for communication equipment, electrical equipment, metal products, furniture, medical and dental instruments and supplies and steel. In contrast, petroleum and natural gas, non-ferrous metals and products made therefrom, vegetables, melons and potatoes and green coffee became more expensive.

Main results	Index level	Change in % compared with	
October 2024	(Base Dec. 2020 = 100)	previous month	October 2023
Producer and Import Price Index (Total)	106.9	–0.3	–1.8
- Producer Price Index	106.8	–0.3	–0.5
- Import Price Index	107.0	–0.4	–4.4
Manufactured products			
- Domestic sales	110.5	0.0	–0.6
- Exports	100.8	–0.5	–1.4

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

PPI information, FSO, Prices section, tel.: +41 58 463 66 06, email: ppi@bfs.admin.ch
FSO Media Office, tel.: +41 58 463 60 13, email: media@bfs.admin.ch

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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 October 2024

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	106.8	-0.3	-0.294	-0.5
Agricultural and forestry products	2.0714	110.8	-0.3	-0.007	1.4
Stone, sand and gravel, salt	0.5816	106.2	0.0	0.000	0.1
Manufactured products	92.7394	104.8	-0.3	-0.248	-1.1
Food products, beverages, tobacco products	9.7630	108.1	-0.1	-0.012	1.9
Textiles, wearing apparel, leather and related products, shoes	0.8706	107.7	0.0	0.000	0.3
Timber products	2.3191	121.9	-0.1	-0.001	0.0
Paper and paper products, printing	1.6073	115.3	0.0	0.000	-1.6
Petroleum products	0.7139	148.9	-3.1	-0.032	-27.4
Chemical and pharmaceutical products	29.8095	94.8	0.0	0.000	-2.2
Rubber and plastic products	2.2682	110.9	0.0	0.000	0.6
Non-metallic mineral products	1.9258	115.4	0.0	0.000	-0.2
Basic metals, metal products	7.2602	117.0	0.1	0.004	-0.3
Computer, electronic and optical products, watches	14.5092	106.4	-1.1	-0.167	-0.9
Electrical equipment	5.8293	106.4	0.8	0.043	0.0
Machinery	9.6393	108.1	-0.4	-0.043	0.4
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	105.5	0.0	0.000	0.6
Furniture and other manufacturing	3.7788	101.8	-1.2	-0.042	-1.5
Repair and installation of machinery and equipment	1.4076	103.8	0.1	0.001	1.0
Electricity and gas supply	3.2092	172.1	-0.5	-0.024	9.1
Water treatment and distribution, waste collection, recovery	1.3984	84.8	-1.4	-0.016	-2.4
Manufactured products: domestic sales	41.4213	110.5	0.0	-0.019	-0.6
Manufactured products: exports	58.5787	100.8	-0.5	-0.462	-1.4
Agricultural and forestry products	2.0714	110.8	-0.3	-0.007	1.4
Intermediate goods	28.0695	111.4	0.2	0.054	-0.5
Capital goods	27.5147	106.6	-0.9	-0.251	-0.4
Consumer durables	1.9576	105.4	-0.4	-0.007	-0.3
Consumer non-durables	35.0655	97.2	0.0	-0.012	-1.0
Energy	4.1181	164.8	-0.9	-0.056	1.0
Core inflation [1]	90.4465	104.0	-0.3	-0.227	-0.7
Import Price Index: Total	100.0000	107.0	-0.4	-0.441	-4.4
Agricultural products	1.8769	129.4	3.7	0.081	13.8
Mining and quarrying products	1.5903	227.7	3.3	0.108	-27.6
Manufactured products	96.5328	104.6	-0.7	-0.629	-3.7
Food products, beverages, tobacco products	5.0468	110.5	0.2	0.011	1.9
Textiles, wearing apparel, leather and related products, shoes	7.0884	103.2	0.0	0.000	0.9
Timber products	1.1761	117.6	0.0	0.000	-2.6
Paper and paper products	1.4007	112.2	0.0	0.000	-1.6
Petroleum products	2.6323	158.5	-4.8	-0.194	-30.7
Chemical and pharmaceutical products	28.1239	96.9	0.0	-0.012	-3.6
Rubber and plastic products	3.3334	110.5	0.0	0.000	-1.4
Non-metallic mineral products	1.6343	119.9	0.0	0.000	-1.6
Basic metals, metal products	7.5282	115.7	-0.5	-0.038	-2.5
Computer, electronic and optical products	9.1448	93.6	-1.5	-0.119	-4.4
Electrical equipment	4.9474	102.7	-1.4	-0.066	-1.6
Machinery	8.1482	104.4	-1.8	-0.147	-2.0
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	105.2	0.0	0.000	-1.3
Furniture and other manufacturing	5.4554	105.8	-1.2	-0.065	0.2
Agricultural products	1.8769	129.4	3.7	0.081	13.8
Intermediate goods	27.0753	110.9	-0.3	-0.080	-2.5
Capital goods	28.9669	102.4	-1.0	-0.288	-2.3
Consumer durables	4.9830	103.5	-1.3	-0.063	-0.1
Consumer non-durables	33.0429	97.3	0.0	-0.004	-1.6
Energy	4.0550	188.0	-1.2	-0.087	-29.8
Core inflation [1]	89.4018	102.3	-0.5	-0.461	-2.0
Price Index Total Supply: Total [2]	100.0000	106.9	-0.3	-0.341	-1.8
Core inflation [1]	90.1118	103.5	-0.3	-0.302	-1.1
Price Index Total Supply, Domestic Supply: Total [3]	100.0000	110.6	-0.3	-0.265	-2.0

[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%).

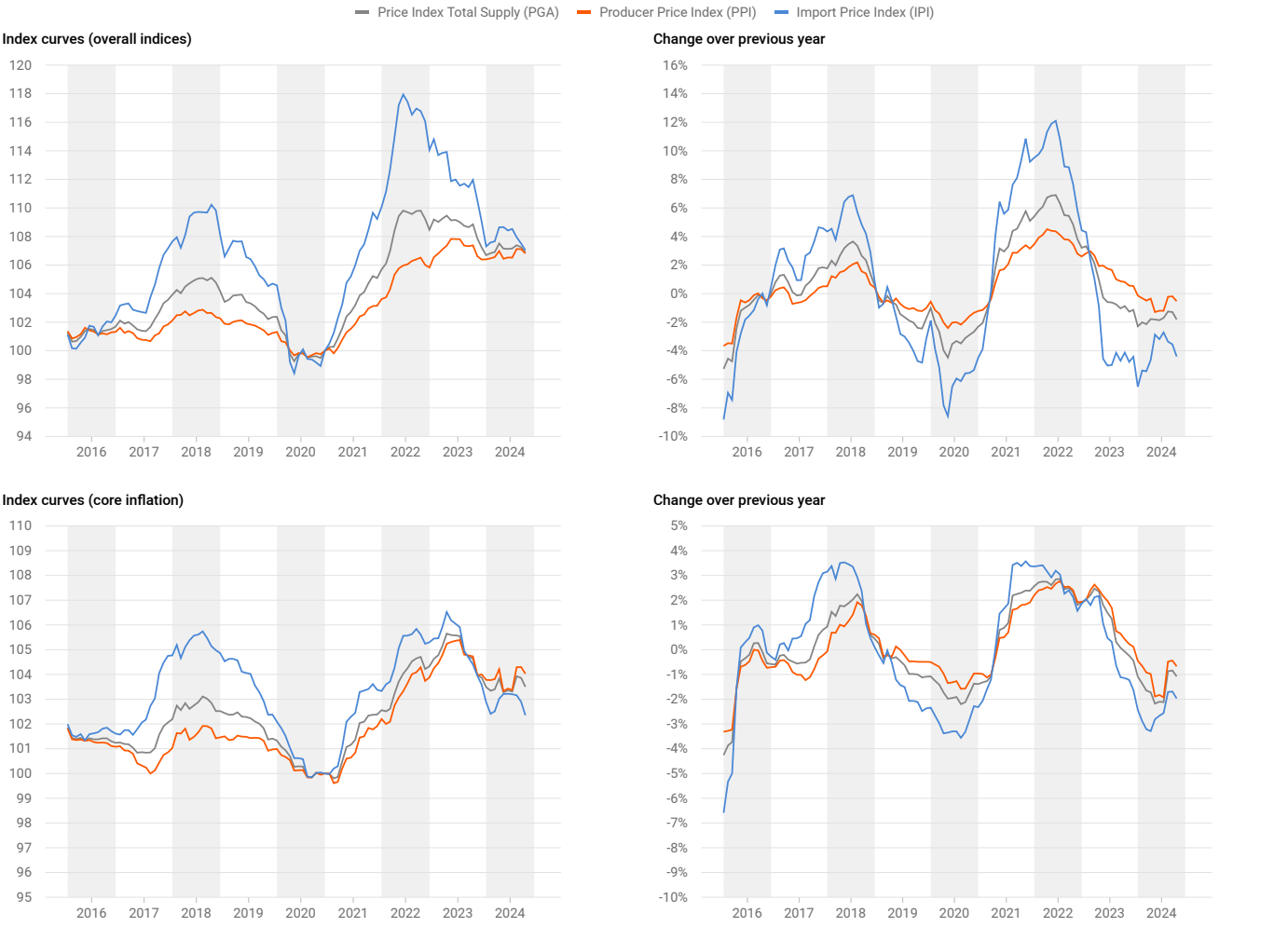
[3] Total of producer price index, domestic supply (45.7786%), and import price index (54.2214%).

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

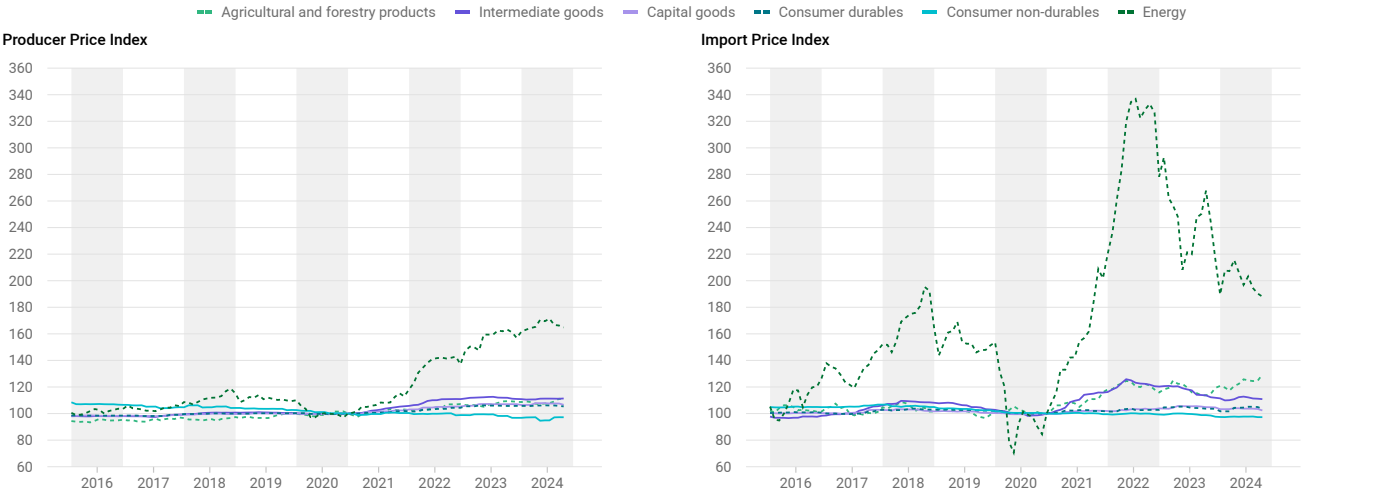
Item	Contribution to the change in the total index compared with the previous survey	Weight in %	Index	Change compared with September 2024 in %	Change compared with previous year in %
Producer Price Index					
Wiring and wiring devices	0.053	1.8903	104.3	3.0	0.5
Non-ferrous metal products	0.012	0.5687	146.5	1.6	-4.0
Electronic components	0.010	2.4707	112.8	0.4	0.4
Slaughter pigs	-0.010	0.2344	107.3	-4.2	15.6
Pork	-0.011	0.2823	111.0	-3.6	17.1
Irradiation, electromedical and electrotherapeutic equipment	-0.011	3.2076	100.4	-0.4	0.2
Instruments and appliances for measuring and testing	-0.012	1.4583	106.0	-0.8	-0.1
Scrap	-0.016	0.4150	42.5	-8.7	-21.3
Sugar	-0.016	0.0790	133.8	-14.2	-18.2
Gas	-0.024	0.7231	158.6	-2.2	-10.5
Petroleum products	-0.032	0.7139	148.9	-3.1	-27.4
Medical and dental instruments and supplies	-0.037	2.8369	100.2	-1.4	-1.7
Machinery	-0.043	9.6393	108.1	-0.4	0.4
Watches	-0.144	6.1561	108.1	-2.3	-2.2
Import Price Index					
Petroleum and natural gas	0.108	1.4128	243.2	3.5	-28.7
Non-ferrous metals and products made therefrom	0.058	1.8829	121.7	2.8	2.9
Vegetables, melons and potatoes	0.034	0.3206	114.4	11	5.6
Green coffee	0.023	0.3363	194.5	3.9	44.5
Computers and peripheral equipment	0.018	2.3555	85.8	1.0	-7.9
Citrus fruits	0.015	0.118	138.1	10.8	4.1
Other fruit and nuts	0.012	0.0847	106.5	16.8	14.3
Food products	0.011	3.8578	112.1	0.3	2
Irradiation, electromedical and electrotherapeutic equipment	-0.010	0.5597	94.9	-2.1	2.9
Pome and stone fruits	-0.011	0.0821	101.4	-12.2	21.2
Pharmaceutical preparations	-0.012	16.5234	91.4	-0.1	-3.1
Instruments and appliances for measuring and testing	-0.014	1.2355	107.6	-1.1	-1.8
Consumer electronics	-0.018	0.6139	84.8	-3.5	-9
Steel	-0.022	1.1182	115.2	-1.8	-6.6
Medical and dental instruments and supplies	-0.036	2.2264	103.2	-1.7	-1.8
Furniture	-0.037	1.831	106.5	-2	-2.8
Metal products	-0.062	3.7326	110.7	-1.6	-2.4
Electrical equipment	-0.066	4.9474	102.7	-1.4	-1.6
Communication equipment	-0.076	2.1558	89	-4.1	-6.6
Machinery	-0.147	8.1482	104.4	-1.8	-2
Petroleum products	-0.194	2.6323	158.5	-4.8	-30.7

Producer and Import Price Index

All indices: Base December 2020 = 100



Development by product type



Data as on: 31.10.2024

Source: FSO – Producer and Import Price Index

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