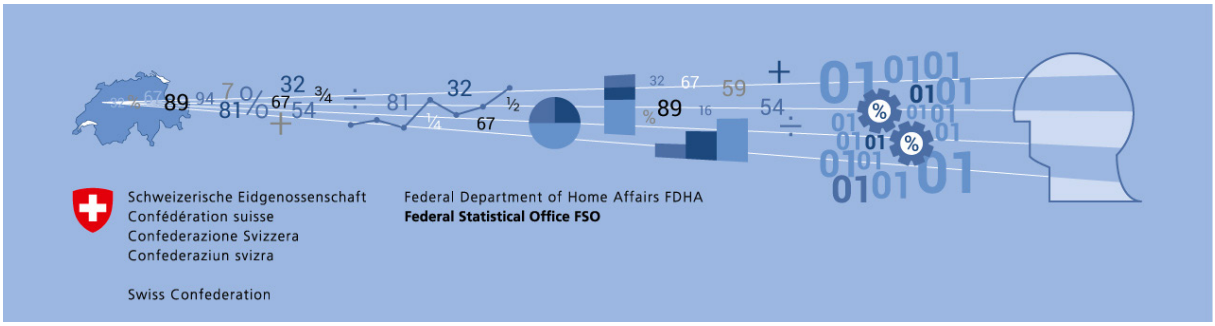


Press release

Embargo: 16.12.2024, 8:30

05 Prices

Producer and Import Price Index in November 2024

Producer and Import Price Index fell by 0.6% in November

The Producer and Import Price Index fell in November 2024 by 0.6% compared with the previous month, reaching 106.3 points (December 2020 = 100). Lower prices were seen in particular for pharmaceutical products, petroleum and natural gas and chemical products. Compared with November 2023, prices for the whole range of domestic and imported products fell by 1.5%. These are the results from the Federal Statistical Office (FSO).

The **Producer Price Index** registered falling prices compared with the previous month, particularly for pharmaceutical preparations. Organic products of the chemical industry also became cheaper. Basic pharmaceutical products, on the other hand, saw price increases.

In particular, petroleum and natural gas as well as chemical products were responsible for the decline in the **Import Price Index** compared with October 2024. Falling prices were also seen for pharmaceutical products, paper and paper products, rubber and plastic products, computers and green coffee. In contrast, petroleum products, cocoa and chocolate products as well as non-ferrous metals and products made therefrom became more expensive.

Main results	Index level	Change in % compared with	
November 2024	(Base Dec. 2020 = 100)	previous month	November 2023
Producer and Import Price Index (Total)	106.3	–0.6	–1.5
- Producer Price Index	106.2	–0.5	–0.4
- Import Price Index	106.3	–0.7	–3.8
Manufactured products			
- Domestic sales	110.5	0.1	–0.3
- Exports	99.7	–1.1	–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 and French):

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 November 2024

Main product groups	Weight in %	Index	Change compared with prev. mont in %	Contribution to monthly change	Change compared with prev. year in %
Producer Price Index: Total	100.0000	106.2	-0.5	-0.540	-0.4
Agricultural and forestry products	2.0714	110.9	0.1	0.002	1.6
Stone, sand and gravel, salt	0.5816	106.1	-0.1	-0.001	0.3
Manufactured products	92.7394	104.2	-0.6	-0.524	-0.9
Food products, beverages, tobacco products	9.7630	108.1	0.0	-0.004	1.8
Textiles, wearing apparel, leather and related products, shoes	0.8706	107.7	0.0	0.000	0.3
Timber products	2.3191	121.5	-0.3	-0.009	0.1
Paper and paper products, printing	1.6073	114.9	-0.3	-0.006	-1.3
Petroleum products	0.7139	151.0	1.4	0.014	-24.1
Chemical and pharmaceutical products	29.8095	92.9	-2.0	-0.525	-2.0
Rubber and plastic products	2.2682	110.5	-0.4	-0.009	0.3
Non-metallic mineral products	1.9258	115.1	-0.3	-0.006	0.1
Basic metals, metal products	7.2602	117.2	0.2	0.017	-0.1
Computer, electronic and optical products, watches	14.5092	106.4	0.0	0.000	-0.9
Electrical equipment	5.8293	106.5	0.0	0.002	0.0
Machinery	9.6393	108.1	0.0	0.000	0.3
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	105.5	0.0	0.000	0.6
Furniture and other manufacturing	3.7788	101.7	0.0	-0.001	-1.5
Repair and installation of machinery and equipment	1.4076	103.8	0.0	0.000	1.0
Electricity and gas supply	3.2092	171.6	-0.3	-0.016	9.7
Water treatment and distribution, waste collection, recovery	1.3984	84.8	-0.1	-0.001	-2.5
Manufactured products: domestic sales	41.4213	110.5	0.1	0.046	-0.3
Manufactured products: exports	58.5787	99.7	-1.1	-1.061	-1.4
Agricultural and forestry products	2.0714	110.9	0.1	0.002	1.6
Intermediate goods	28.0695	111.3	0.0	-0.008	0.1
Capital goods	27.5147	106.6	0.0	0.001	-0.5
Consumer durables	1.9576	105.4	0.0	0.000	-0.3
Consumer non-durables	35.0655	95.6	-1.7	-0.532	-1.2
Energy	4.1181	164.8	0.0	-0.001	2.3
Core inflation [1]	90.4465	103.4	-0.6	-0.556	-0.6
Import Price Index: Total	100.0000	106.3	-0.7	-0.667	-3.8
Agricultural products	1.8769	128.3	-0.9	-0.020	11.7
Mining and quarrying products	1.5903	203.7	-10.5	-0.357	-25.0
Manufactured products	96.5328	104.3	-0.3	-0.291	-3.2
Food products, beverages, tobacco products	5.0468	111.8	1.2	0.061	3.1
Textiles, wearing apparel, leather and related products, shoes	7.0884	103.2	0.0	0.000	0.9
Timber products	1.1761	117.2	-0.3	-0.004	-1.5
Paper and paper products	1.4007	107.9	-3.9	-0.057	-3.1
Petroleum products	2.6323	162.9	2.8	0.108	-25.3
Chemical and pharmaceutical products	28.1239	95.5	-1.4	-0.367	-3.8
Rubber and plastic products	3.3334	108.8	-1.6	-0.053	-3.0
Non-metallic mineral products	1.6343	119.2	-0.6	-0.011	-3.2
Basic metals, metal products	7.5282	116.3	0.5	0.044	-0.8
Computer, electronic and optical products	9.1448	93.3	-0.3	-0.021	-4.4
Electrical equipment	4.9474	102.8	0.1	0.003	-1.5
Machinery	8.1482	104.5	0.1	0.004	-1.9
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	0.0	0.002	0.3
Agricultural products	1.8769	128.3	-0.9	-0.020	11.7
Intermediate goods	27.0753	109.4	-1.3	-0.364	-2.5
Capital goods	28.9669	102.3	-0.1	-0.016	-2.3
Consumer durables	4.9830	103.5	0.0	0.000	-0.1
Consumer non-durables	33.0429	97.2	-0.1	-0.020	-1.3
Energy	4.0550	181.5	-3.5	-0.247	-25.7
Core inflation [1]	89.4018	101.8	-0.5	-0.446	-2.1
Price Index Total Supply: Total [2]	100.0000	106.3	-0.6	-0.581	-1.5
Core inflation [1]	90.1118	102.9	-0.6	-0.520	-1.0
Price Index Total Supply, Domestic Supply: Total [3]	100.0000	110.3	-0.3	-0.321	-1.5

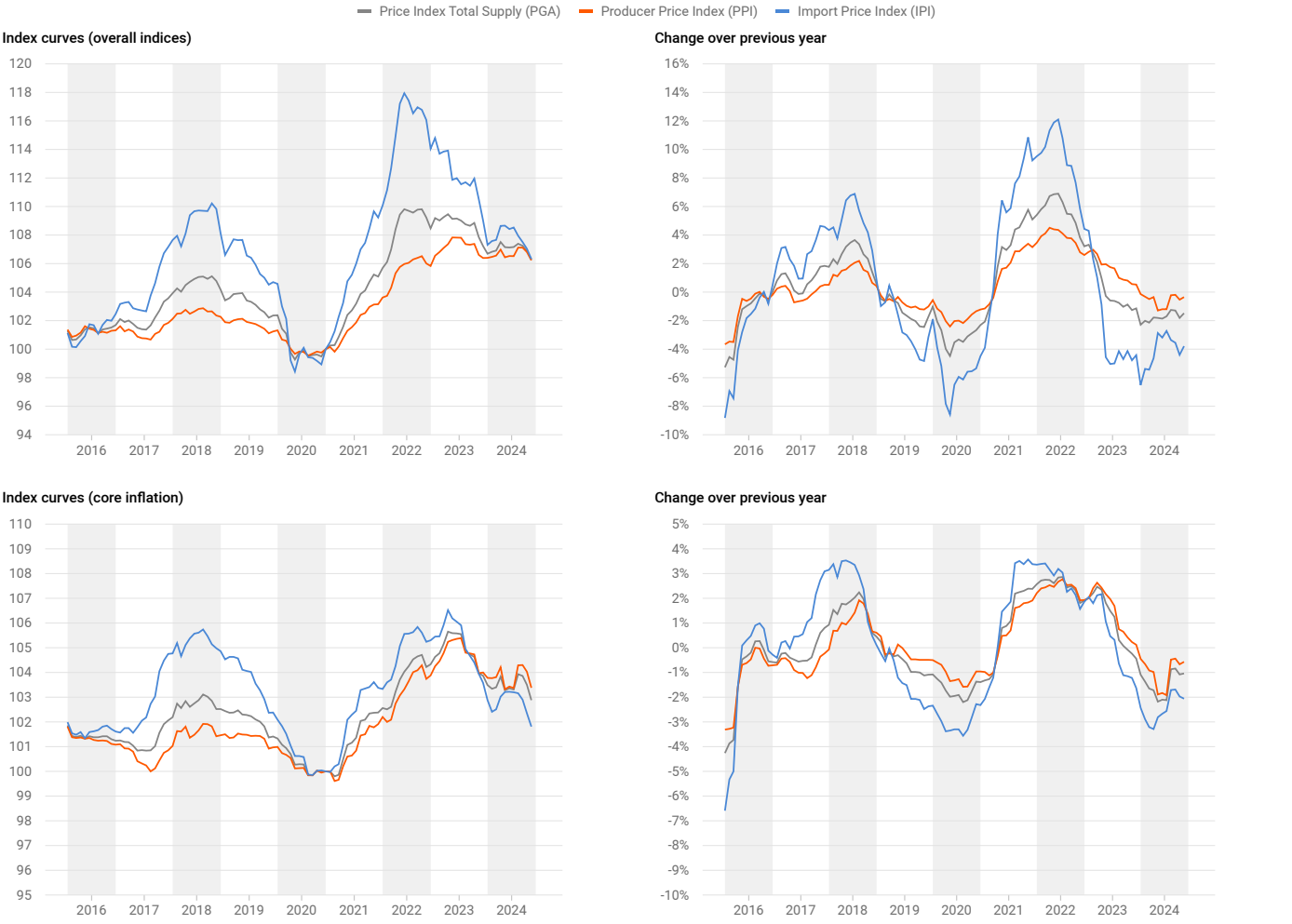
[1] Total excluding raw materials and any product groups close to raw materials whose prices are subject to high volatility (in particular agricultural products, meat, petroleum products, metals, gas).
[2] Total of producer price index (67.0869%) and import price index (32.9131%).
[3] Total of producer price index, domestic supply (45.7786%), and import price index (54.2214%).

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

Item	Contribution to the change in the total index compared with the previous survey	Weight in %	Index	Change compared with October 2024 in %	Change compared with previous year in %
Producer Price Index					
Basic pharmaceutical products	0.107	2.9935	95.1	4.2	3.9
Aluminium products	0.018	0.5511	151.0	2.3	-1.0
Petroleum products	0.014	0.7139	151.0	1.4	-24.1
Plastics in primary forms	0.012	0.6377	109.2	1.8	4.0
Essential oils	0.011	0.9759	112.3	1.1	1.6
Animals and animal products	0.011	1.2162	108.8	0.9	2.7
Other non-metallic mineral products	-0.010	0.3816	116.4	-2.3	0.4
Plastic products	-0.013	2.1274	110.2	-0.6	0.0
Electricity	-0.016	2.4861	175.3	-0.4	16.6
Organic products of the chemical industry	-0.026	2.8631	101.8	-0.9	1.4
Pharmaceutical preparations	-0.630	20.0541	88.1	-3.7	-3.9
Import Price Index					
Petroleum products	0.108	2.6323	162.9	2.8	-25.3
Cocoa and chocolate products	0.054	0.2809	169.9	13.7	54.6
Non-ferrous metals and products made therefrom	0.048	1.8829	124.5	2.3	8.2
Vegetables, melons and potatoes	0.012	0.3206	118.4	3.5	10.0
Table grapes	0.011	0.0431	132.1	24.5	16.1
Non-metallic mineral products	-0.011	1.6343	119.2	-0.6	-3.2
Green coffee	-0.020	0.3363	188.2	-3.3	36.8
Computers	-0.021	2.3555	84.8	-1.1	-7.9
Rubber and plastic products	-0.053	3.3334	108.8	-1.6	-3.0
Paper and paper products	-0.057	1.4007	107.9	-3.9	-3.1
Pharmaceutical products	-0.086	19.7791	91.6	-0.5	-3.6
Chemical products	-0.282	8.3448	104.8	-3.3	-4.3
Petroleum and natural gas	-0.354	1.4128	216.4	-11.0	-26.1

Producer and Import Price Index

All indices: Base December 2020 = 100



Data as on: 30.11.2024

Source: FSO – Producer and Import Price Index

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