

Press release

Embargo: 15.12.2025, 8:30

05 Prices

Producer and Import Price Index in November 2025

Producer and Import Price Index fell by 0.5% in November

The Producer and Import Price Index fell in November 2025 by 0.5% compared with the previous month, reaching 104.6 points (December 2020 = 100). In particular, pharmaceutical products, chemical products and petroleum and natural gas saw lower prices. Petroleum products, in contrast, became more expensive. Compared with November 2024, the price level of the whole range of domestic and imported products fell by 1.6%. These are the results of the Federal Statistical Office (FSO).

Falling prices were recorded compared with the previous month in the **Producer Price Index**, particularly for pharmaceutical products and chemical products. Basic metals and semi-finished metal products also became cheaper. On the other hand, prices for petroleum products rose.

In particular, petroleum and natural gas, chemical products and pharmaceutical products were responsible for the fall in the **Import Price Index** compared with October 2025. In contrast, prices for petroleum products and non-ferrous metals and products made therefrom rose.

Main results	Index level	Change in % compared with	
	(Base Dec. 2020 = 100)	previous month	November 2024
November 2025			
Producer and Import Price Index (Total)	104.6	-0.5	-1.6
- Producer Price Index	104.9	-0.5	-1.2
- Import Price Index	103.7	-0.4	-2.5
Manufactured products			
- Domestic sales	110.9	0.0	0.3
- Exports	97.9	-0.9	-1.8

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

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

Online

Further information and publications: www.bfs.admin.ch/news/en/2025-0359
Statistics counts for you: www.statistics-counts.ch
NewsMail subscription in German, French and Italian: www.news-stat.admin.ch
FSO website: www.statistics.admin.ch

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 2025

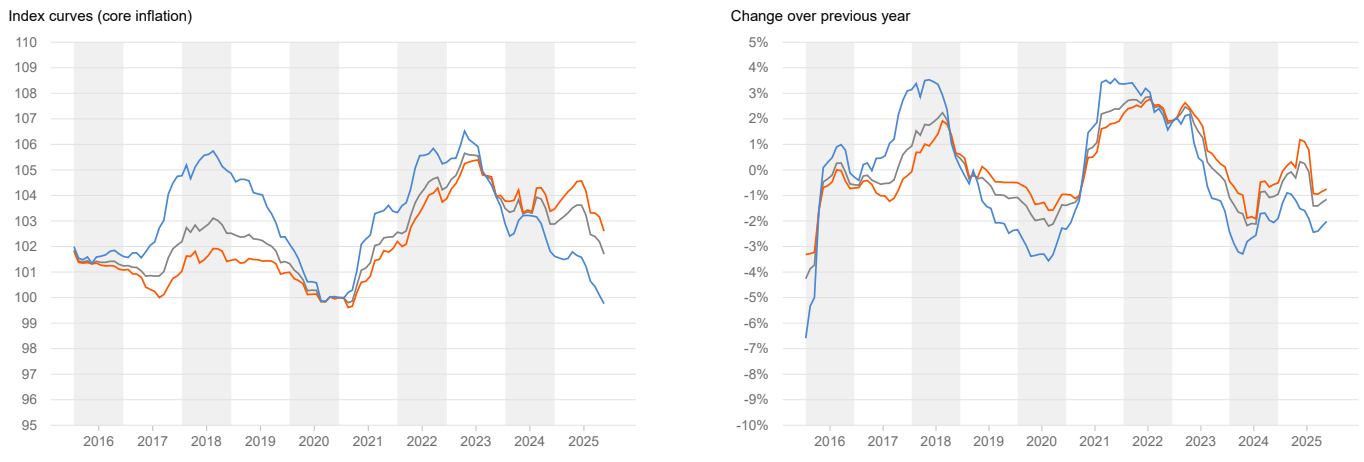
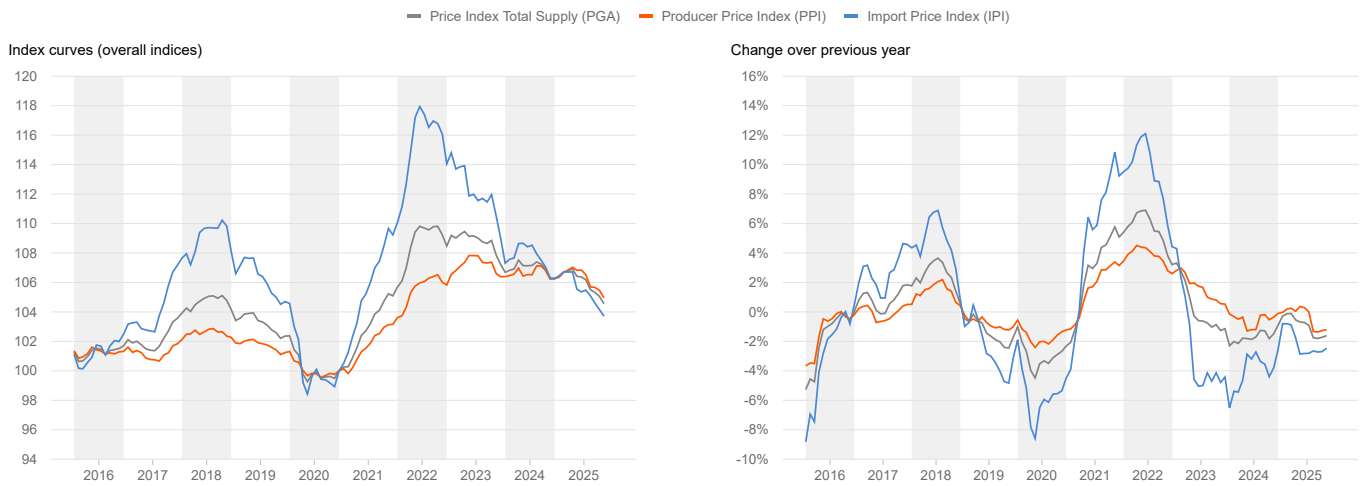
Main product groups	Weight in %	Index	Change compared with prev. mon		Change compared with prev. year in %
			in %	Contribution to monthly change	
Producer Price Index: Total	100.0000	104.9	-0.5	-0.492	-1.2
Agricultural and forestry products	2.0714	111.7	0.2	0.005	0.7
Stone, sand and gravel, salt	0.5816	107.0	0.2	0.001	0.9
Manufactured products	92.7394	103.3	-0.5	-0.490	-0.9
Food products, beverages, tobacco products	9.7630	110.9	-0.2	-0.024	2.7
Textiles, wearing apparel, leather and related products, shoes	0.8706	107.5	0.0	0.000	-0.2
Timber products	2.3191	122.8	0.1	0.002	1.1
Paper and paper products, printing	1.6073	114.1	-0.3	-0.005	-0.8
Petroleum products	0.7139	142.4	3.2	0.030	-5.7
Chemical and pharmaceutical products	29.8095	90.1	-1.7	-0.445	-3.0
Rubber and plastic products	2.2682	109.2	-0.6	-0.014	-1.2
Non-metallic mineral products	1.9258	115.0	-0.1	-0.001	-0.1
Basic metals, metal products	7.2602	115.0	-0.5	-0.038	-1.9
Computer, electronic and optical products, watches	14.5092	105.4	0.0	0.000	-1.0
Electrical equipment	5.8293	106.5	0.1	0.007	0.0
Machinery	9.6393	109.2	0.0	-0.001	1.0
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	106.9	0.0	0.000	1.3
Furniture and other manufacturing	3.7788	100.6	0.0	-0.001	-1.1
Repair and installation of machinery and equipment	1.4076	105.1	0.0	0.000	1.3
Electricity and gas supply	3.2092	158.6	-0.1	-0.004	-7.6
Water treatment and distribution, waste collection, recovery	1.3984	81.5	-0.4	-0.004	-3.8
Manufactured products: domestic sales	41.4213	110.9	0.0	-0.028	0.3
Manufactured products: exports	58.5787	97.9	-0.9	-0.931	-1.8
Agricultural and forestry products	2.0714	111.7	0.2	0.005	0.7
Intermediate goods	28.0695	110.1	-0.6	-0.172	-1.1
Capital goods	27.5147	106.5	0.0	-0.001	-0.1
Consumer durables	1.9576	104.9	0.0	0.000	-0.5
Consumer non-durables	35.0655	94.5	-1.1	-0.347	-1.2
Energy	4.1181	153.2	0.4	0.026	-7.0
Core inflation ¹⁾	90.4465	102.6	-0.5	-0.476	-0.7
Import Price Index: Total	100.0000	103.7	-0.4	-0.428	-2.5
Agricultural products	1.8769	134.7	-0.2	-0.004	5.0
Mining and quarrying products	1.5903	167.6	-11.3	-0.325	-17.7
Manufactured products	96.5328	102.1	-0.1	-0.099	-2.1
Food products, beverages, tobacco products	5.0468	113.2	-0.1	-0.006	1.2
Textiles, wearing apparel, leather and related products, shoes	7.0884	102.8	0.0	0.000	-0.5
Timber products	1.1761	117.3	0.0	0.000	0.1
Paper and paper products	1.4007	104.5	-0.7	-0.009	-3.1
Petroleum products	2.6323	158.0	3.7	0.143	-3.0
Chemical and pharmaceutical products	28.1239	90.9	-1.0	-0.249	-4.8
Rubber and plastic products	3.3334	106.5	-0.2	-0.006	-2.1
Non-metallic mineral products	1.6343	119.9	-0.3	-0.005	0.7
Basic metals, metal products	7.5282	112.4	0.4	0.036	-3.4
Computer, electronic and optical products	9.1448	90.4	0.0	-0.001	-3.2
Electrical equipment	4.9474	101.3	0.2	0.009	-1.4
Machinery	8.1482	104.2	-0.1	-0.009	-0.3
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	104.4	0.0	0.000	-0.7
Furniture and other manufacturing	5.4554	107.4	0.0	-0.003	1.5
Agricultural products	1.8769	134.7	-0.2	-0.004	5.0
Intermediate goods	27.0753	106.5	-0.5	-0.148	-2.7
Capital goods	28.9669	100.9	0.0	-0.009	-1.4
Consumer durables	4.9830	105.1	0.0	0.000	1.5
Consumer non-durables	33.0429	94.5	-0.3	-0.092	-2.8
Energy	4.0550	164.2	-2.6	-0.174	-9.5
Core inflation ¹⁾	89.4018	99.8	-0.3	-0.288	-2.0
Price Index Total Supply: Total ²⁾	100.0000	104.6	-0.5	-0.471	-1.6
Core inflation ¹⁾	90.1118	101.7	-0.5	-0.416	-1.1
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	108.6	-0.2	-0.222	-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 2025

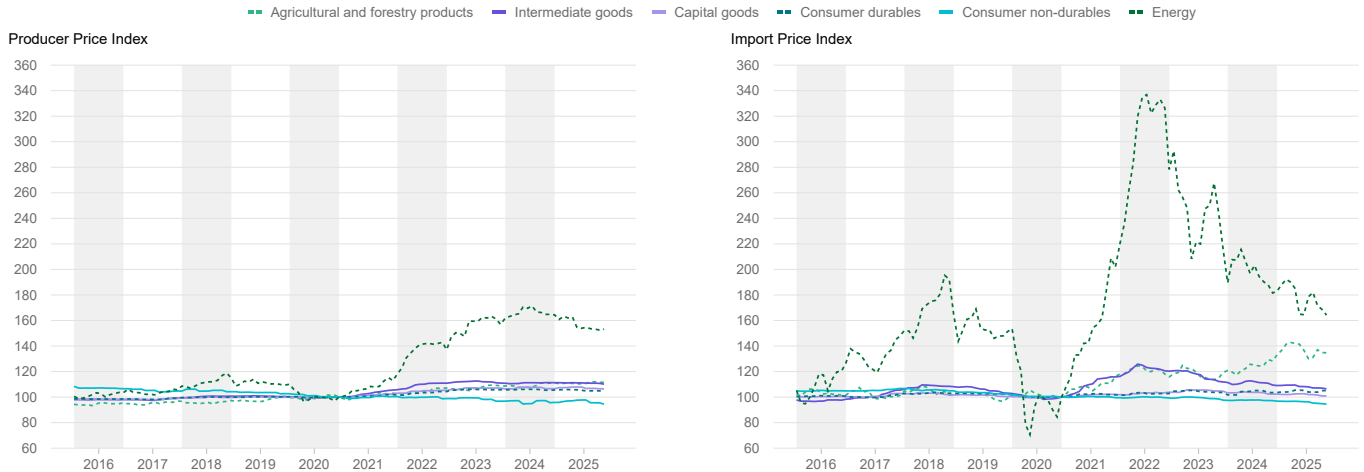
Item	Contribution to the change in the total index compared with the previous survey	Weight in %	Index	Change compared with October 2025 in %	Change compared with previous year in %
Producer Price Index					
Petroleum products	0.030	0.7139	142.4	3.2	-5.7
Rubber and plastic products	-0.014	2.2682	109.2	-0.6	-1.2
Meat and meat products	-0.016	1.9800	108.9	-0.8	2.5
Basic metals, semi-finished metal products	-0.039	1.5702	121.3	-2.1	-5.2
Chemical products	-0.117	6.7619	104.1	-1.7	-2.0
Pharmaceutical products	-0.328	23.0476	86.0	-1.7	-3.3
Import Price Index					
Petroleum products	0.143	2.6323	158.0	3.7	-3.0
Non-ferrous metals and products made therefrom	0.032	1.8829	118.5	1.5	-4.8
Green coffee	0.011	0.3363	242.0	1.4	28.6
Wiring and wiring devices	0.010	0.6583	108.5	1.5	-0.6
Pome and stone fruits	-0.010	0.0821	101.3	-10.6	7.4
Pharmaceutical products	-0.092	19.7791	86.9	-0.6	-5.1
Chemical products	-0.156	8.3448	100.4	-1.9	-4.2
Petroleum and natural gas	-0.316	1.4128	176.0	-11.7	-18.6

Producer and Import Price Index

All indices: Base December 2020 = 100



Development by product type



Data as on: 30.11.2025

Source: FSO – Producer and Import Price Index