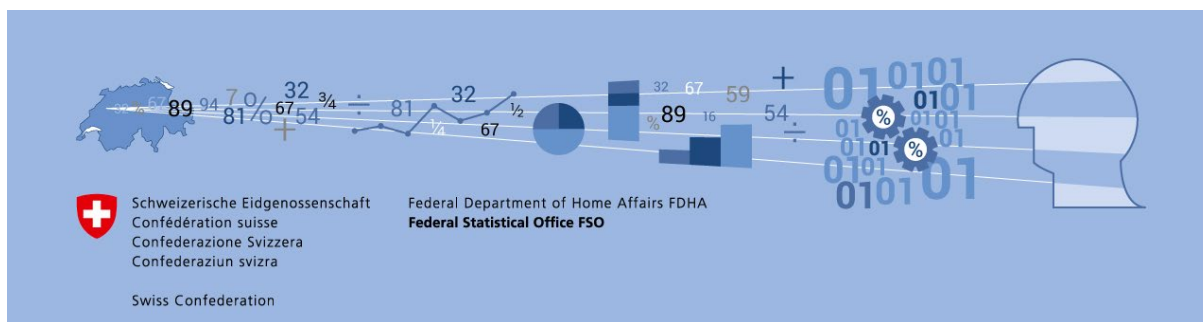




Press release

Embargo: 23.2.2026, 8:30

05 Prices

Producer and Import Price Index in January 2026

Producer and Import Price Index fell in January by 0.2%

The Producer and Import Price Index fell in January 2026 by 0.2% compared with the previous month, reaching 99.8 points (December 2025 = 100). Petroleum products and pharmaceutical preparations in particular saw falling prices. Compared with January 2025, the price level of the whole range of domestic and imported products fell by 2.2%. These are the results of the Federal Statistical Office (FSO).

In particular, falling prices were recorded compared with the previous month in the **Producer Price Index** for electricity, irradiation, electromedical and electrotherapeutic equipment, petroleum products and slaughter pigs. Watches, in contrast, became more expensive.

Petroleum products, pharmaceutical preparations and petroleum and natural gas in particular were responsible for a fall in the **Import Price Index** compared with December 2025. Medical and dental instruments and supplies, green coffee, metal products, tablets, and electronic components and boards also became cheaper. In contrast, prices for pome and stone fruits, basic metals and semi-finished metal products as well as vegetables, melons and potatoes rose.

Main results	Index level	Change in % compared with	
	(Base Dec. 2025 = 100)	previous month	January 2025
January 2026			
Producer and Import Price Index (Total)	99.8	-0.2	-2.2
- Producer Price Index	99.8	-0.2	-1.5
- Import Price Index	99.5	-0.5	-3.5
Manufactured products			
- Domestic sales	99.8	-0.2	-0.3
- Exports	100.1	0.1	-2.1

Revision of the Producer and Import Price Index: December 2025 = 100

The producer and import price index was calculated for the last time for December 2025 on the basis December 2020 = 100. From January 2026 onwards, it is calculated and published on the new basis December 2025 = 100. In the internet, the total of the four main indices are still published on the old bases.

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):

www.bfs.admin.ch/bfs/en/home/statistics/prices/producer-prices-import-prices/services.html

Information

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Online

Further information and publications: www.bfs.admin.ch/news/en/2026-0183

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 January 2026

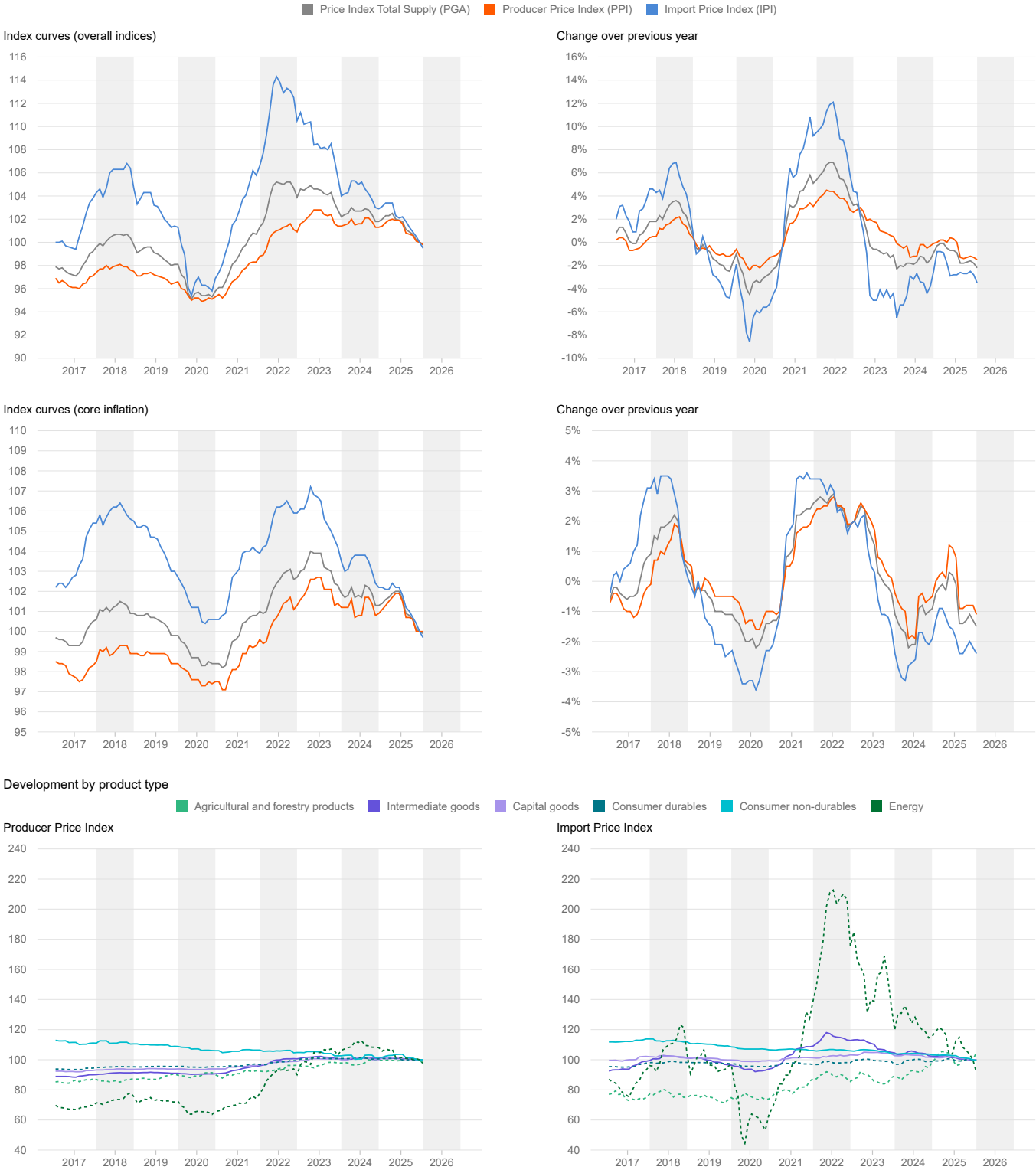
Main product groups	Weight in %	Index	Change compared with prev. month		Change compared with prev. year in %
			in %	Contribution to monthly change	
Producer Price Index: Total	100.0000	99.8	-0.2	-0.151	-1.5
Agricultural and forestry products	1.7036	97.3	-2.7	-0.046	-2.2
Stone, sand and gravel, salt	0.4093	100.0	0.0	0.000	0.9
Manufactured products	92.8278	100.0	0.0	-0.036	-1.3
Food products, beverages, tobacco products	8.9430	99.9	-0.1	-0.007	1.3
Textiles, wearing apparel, leather and related products, shoes	0.8561	100.0	0.0	0.000	-0.4
Timber products	1.7391	100.0	0.0	0.000	1.1
Paper and paper products, printing	1.0957	100.0	0.0	0.000	-0.8
Petroleum products	0.4613	91.9	-8.1	-0.037	-20.6
Chemical and pharmaceutical products	34.7627	100.0	0.0	0.002	-3.0
Rubber and plastic products	1.7742	100.0	0.0	0.000	-1.2
Non-metallic mineral products	1.3564	100.0	0.0	0.000	-0.1
Basic metals, metal products	5.4523	100.4	0.4	0.020	-1.1
Computer, electronic and optical products, watches	14.2666	99.9	-0.1	-0.021	-2.3
Electrical equipment	5.1094	100.0	0.0	0.000	0.1
Machinery	7.3923	100.0	0.0	0.000	1.0
Motor vehicles, motor vehicle parts, other transport equipment	2.2661	100.0	0.0	0.000	1.2
Furniture and other manufacturing	6.1632	100.1	0.1	0.007	-2.4
Repair and installation of machinery and equipment	1.1894	100.0	0.0	0.000	1.3
Electricity and gas supply	4.0401	98.1	-1.9	-0.075	-5.6
Water treatment and distribution, waste collection, recovery	1.0192	100.6	0.6	0.006	-1.5
Manufactured products: domestic sales	49.3704	99.8	-0.2	-0.133	-0.3
Manufactured products: exports	50.6296	100.1	0.1	0.073	-2.1
Agricultural and forestry products	1.7035	97.3	-2.7	-0.046	-2.2
Intermediate goods	26.6459	100.0	0.0	0.003	-1.0
Capital goods	28.6959	100.0	0.0	0.005	-0.9
Consumer durables	1.8063	100.1	0.1	0.001	-0.7
Consumer non-durables	35.6274	100.0	0.0	-0.007	-1.6
Energy	4.6540	97.6	-2.4	-0.113	-7.6
Core inflation ¹⁾	91.1261	100.0	0.0	-0.002	-1.1
Import Price Index: Total	100.0000	99.5	-0.5	-0.479	-3.5
Agricultural products	1.9815	104.8	4.8	0.094	3.9
Mining and quarrying products	1.4071	94.2	-5.8	-0.081	-28.9
Manufactured products	96.6114	99.5	-0.5	-0.492	-2.9
Food products, beverages, tobacco products	4.7731	100.0	0.0	0.002	-0.1
Textiles, wearing apparel, leather and related products, shoes	6.2942	100.0	0.0	0.000	-0.8
Timber products	1.0432	100.0	0.0	0.000	1.9
Paper and paper products	1.2252	100.0	0.0	0.000	-3.1
Petroleum products	2.3123	90.3	-9.7	-0.223	-17.5
Chemical and pharmaceutical products	31.5585	99.3	-0.7	-0.208	-5.4
Rubber and plastic products	3.0685	100.0	0.0	0.000	-2.1
Non-metallic mineral products	1.3588	100.0	0.0	0.000	0.7
Basic metals, metal products	6.8163	100.2	0.2	0.010	-2.1
Computer, electronic and optical products	8.4218	99.5	-0.5	-0.042	-2.8
Electrical equipment	5.0018	100.1	0.1	0.006	-1.3
Machinery	7.0136	100.0	0.0	0.000	-0.3
Motor vehicles, motor vehicle parts, other transport equipment	9.4445	100.0	0.0	0.000	-1.1
Furniture and other manufacturing	8.2796	99.5	-0.5	-0.037	-0.3
Agricultural products	1.9813	104.8	4.8	0.094	3.9
Intermediate goods	25.1137	100.0	0.0	-0.002	-2.3
Capital goods	27.6741	99.8	-0.2	-0.053	-1.6
Consumer durables	4.3503	99.8	-0.2	-0.009	0.6
Consumer non-durables	37.2925	99.5	-0.5	-0.205	-3.6
Energy	3.5881	91.5	-8.5	-0.305	-22.9
Core inflation ¹⁾	90.1744	99.7	-0.3	-0.307	-2.4
Price Index Total Supply: Total ²⁾	100.0000	99.8	-0.2	-0.249	-2.2
Core inflation ¹⁾	90.8407	99.9	-0.1	-0.093	-1.5
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	99.6	-0.4	-0.408	-2.2
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 (70.0136%) and import price index (29.9864%).					
³⁾ Total of producer price index, domestic supply (55.3075%), and import price index (44.6925%).					

Main contributions to the change in the total index in January 2026

Item	Contribution to the change in the total index compared with the previous survey	Weight in %	Index	Change compared with December 2025 in %	Change compared with previous year in %
Producer Price Index					
Watches	0.033	5.0164	100.7	0.7	-3.0
Metal products	0.015	4.1528	100.4	0.4	-0.2
Medical and dental instruments and supplies	0.014	2.6364	100.5	0.5	-1.3
Instruments and appliances for measuring and testing	0.011	1.5738	100.7	0.7	-1.6
Raw milk	-0.016	0.4299	96.2	-3.8	-0.6
Slaughter pigs	-0.027	0.1529	82.6	-17.4	-24.9
Petroleum products	-0.037	0.4613	91.9	-8.1	-20.6
Irradiation, electromedical and electrotherapeutic equipment	-0.056	5.0423	98.9	-1.1	-1.4
Electricity	-0.069	3.3998	98.0	-2.0	-6.0
Import Price Index					
Pome and stone fruits	0.080	0.0736	208.8	108.8	65.1
Basic metals, semi-finished metal products	0.033	3.5590	100.9	0.9	-1.9
Vegetables, melons and potatoes	0.024	0.3592	106.6	6.6	4.4
Mobile computers	0.016	0.8042	102.0	2.0	-8.1
Desktop computers	0.012	0.1851	106.5	6.5	1.9
Communication equipment	-0.010	1.6885	99.4	-0.6	-3.7
Electronic components and boards	-0.020	1.0327	98.1	-1.9	-2.9
Tablets	-0.020	0.1983	90.0	-10.0	-12.5
Metal products	-0.022	3.2573	99.3	-0.7	-2.3
Green coffee	-0.029	0.4556	93.7	-6.3	-1.4
Medical and dental instruments and supplies	-0.031	4.6213	99.3	-0.7	-4.1
Petroleum and natural gas	-0.081	1.2759	93.6	-6.4	-30.6
Pharmaceutical preparations	-0.208	23.0108	99.1	-0.9	-5.7
Petroleum products	-0.223	2.3123	90.3	-9.7	-17.5

Producer and Import Price Index

All indices: Base December 2025 = 100



■ Agricultural and forestry products ■ Intermediate goods ■ Capital goods ■ Consumer durables ■ Consumer non-durables ■ Energy

Producer Price Index

Import Price Index

Data as on: 31.01.2026
Source: FSO – Producer and Import Price Index

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