

Press release

Embargo: 14.02.2020, 8:30

05 Prices

Producer and Import Price Index in January 2020

Producer and Import Price Index remained stable overall in January 2020

The Producer and Import Price Index remained unchanged in January 2020 compared with the previous month. The index stood at 100.7 points (December 2015 = 100). Petroleum products in particular saw higher prices, while pharmaceutical preparations became cheaper. Compared with January 2019, the price level of the whole range of domestic and imported products fell by 1.0%. These are the results of the Federal Statistical Office (FSO).

In particular, higher prices for scrap, petroleum products and watches were responsible for the growth in the **Producer Price Index** compared with the previous month. By contrast, meat, gas and electricity became cheaper.

The **Import Price Index** registered lower prices compared with December 2019, particularly for pharmaceutical preparations. Price decreases were also seen for petroleum and natural gas, non-ferrous metals and products made therefrom, communication equipment and other fabricated metal products. By contrast, price increases were seen in particular for petroleum products. Vegetables and potatoes also became more expensive.

Main results	Index level (Base Dec. 2015 = 100)	Change in % compared to	
		previous month	January 2019
January 2020			
Producer and Import Price Index (Total)	100,7	0,0	-1,0
- Producer Price Index	99,8	+0,1	-0,6
- Import Price Index	102,6	-0,1	-1,9
Manufactured products			
- Domestic sales	101,6	+0,1	+0,8
- Exports	98,0	+0,1	-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 from (in German):

<https://www.bfs.admin.ch/bfs/de/home/statistiken/preise/produzentenpreise-importpreise/dienstleistungen.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 received this press release four working days before its release. For the preparation of economic forecasts, the State Secretariat for Economic Affairs also received the press release four working days before publication, but only the results for February, May, August and November. The press agencies received this press release with an embargo of 15 minutes.

Producer and Import Price Index, December 2015 = 100

Statistical key figures in January 2020

Main product groups	Weight in %	Index	Change compared to prev. month		Change compared to prev. year in %
			in %	Contribution to monthly change	
Producer Price Index: Total	100,0000	99,8	0,1	0,085	-0,6
Agricultural and forestry products	2,4157	105,1	-0,8	-0,022	3,1
Stone, sand and gravel, salt	0,7002	98,9	0,0	0,000	-0,4
Manufactured products	92,1608	99,7	0,1	0,077	-0,4
Food products, beverages, tobacco products	10,6431	101,7	-0,1	-0,015	0,9
Textiles, wearing apparel, leather and related products, shoes	0,9331	104,9	0,0	0,000	0,4
Timber products	2,6957	105,3	0,0	0,000	0,9
Paper and paper products, printing	2,2837	99,7	0,0	0,000	-2,0
Petroleum products	0,8086	136,4	6,8	0,071	14,3
Chemical and pharmaceutical products	25,6299	92,9	0,0	-0,007	-2,2
Rubber and plastic products	2,3665	103,5	0,0	0,000	-0,7
Non-metallic mineral products	2,3062	104,1	0,0	0,000	1,3
Basic metals, metal products	7,5918	101,5	-0,2	-0,015	-1,9
Computer, electronic and optical products, watches	15,4373	100,5	0,3	0,049	0,3
Electrical equipment	7,0600	101,7	0,0	0,000	-0,3
Machinery	10,2733	103,0	0,0	0,000	0,5
Motor vehicles, motor vehicle parts, other transport equipment	1,4880	102,2	0,0	0,000	0,4
Furniture and other manufacturing	2,6436	101,1	-0,2	-0,005	-0,8
Electricity and gas supply	3,4827	100,7	-1,2	-0,043	-2,1
Waste collection, recycling	1,2406	98,0	6,3	0,072	-12,2
Manufactured products: domestic sales	49,5180	101,6	0,1	0,103	0,8
Manufactured products: exports	50,4820	98,0	0,1	0,051	-1,4
Agricultural and forestry products	2,4158	105,1	-0,8	-0,022	3,1
Intermediate goods	29,4870	102,3	0,0	-0,013	-0,4
Capital goods	27,5283	101,7	0,1	0,040	0,2
Consumer durables	2,0633	101,7	0,1	0,002	0,3
Consumer non-durables	32,9735	94,6	-0,1	-0,022	-1,5
Energy	4,2914	107,4	0,6	0,028	1,3
Core inflation ¹⁾	92,4320	99,2	0,0	0,020	-0,5
Import Price Index: Total	100,0000	102,6	-0,1	-0,116	-1,9
Agricultural products	2,1797	100,3	2,3	0,047	-1,8
Coal, petroleum, natural gas	2,2881	114,9	-1,3	-0,035	-5,4
Manufactured products	95,5322	102,3	-0,1	-0,129	-1,8
Food products, beverages, tobacco products	5,0842	101,6	0,2	0,012	-1,4
Textiles, wearing apparel, leather and related products, shoes	6,1041	102,9	0,0	0,000	-0,8
Timber products	1,2356	102,5	0,0	0,000	-5,7
Paper and paper products	1,6528	101,9	0,0	0,000	-4,2
Petroleum products	4,3071	132,8	2,9	0,159	13,6
Chemical and pharmaceutical products	25,8544	96,8	-0,8	-0,197	-4,3
Rubber and plastic products	3,3846	103,4	0,0	0,000	-2,4
Non-metallic mineral products	1,7573	106,4	0,0	0,000	-1,0
Basic metals, metal products	7,7011	110,6	-0,9	-0,075	-4,9
Computer, electronic and optical products	9,6034	92,6	-0,1	-0,012	-3,3
Electrical equipment	4,9950	102,3	-0,1	-0,006	-1,3
Machinery	8,2812	106,0	0,0	0,000	-1,4
Motor vehicles, motor vehicle parts, other transport equipment	10,2334	102,3	0,0	0,000	-0,2
Furniture and other manufacturing	5,3380	102,3	-0,2	-0,009	-0,5
Agricultural products	2,1797	100,3	2,3	0,047	-1,8
Intermediate goods	29,4070	105,0	-0,3	-0,086	-4,6
Capital goods	27,4394	100,4	0,0	-0,002	-1,3
Consumer durables	5,9703	101,3	-0,2	-0,015	-0,9
Consumer non-durables	28,4083	97,0	-0,7	-0,185	-2,0
Energy	6,5953	126,6	1,6	0,124	6,8
Core inflation ¹⁾	86,2594	100,2	-0,3	-0,242	-2,3
Price Index Total Supply: Total ²⁾	100,0000	100,7	0,0	0,018	-1,0
Core inflation ¹⁾	90,4235	99,5	-0,1	-0,067	-1,1
Price Index Total Supply, Domestic Supply: Total	100,0000	102,1	0,0	-0,010	-0,8

¹⁾ Total excluding raw materials and any product groups close to raw materials whose prices are subject to high volatility (in particular agricultural products, petroleum products, metals, gas).

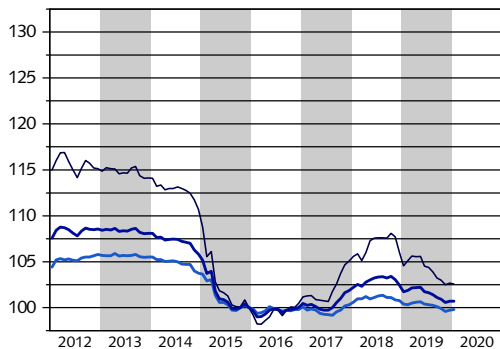
²⁾ Total of producer price index (67,4619%) and import price index (32,5381%). Chained result: 91,4 (December 2010 = 100).

³⁾ Total of producer price index, domestic supply (50,5446%), and import price index (49,4554%).

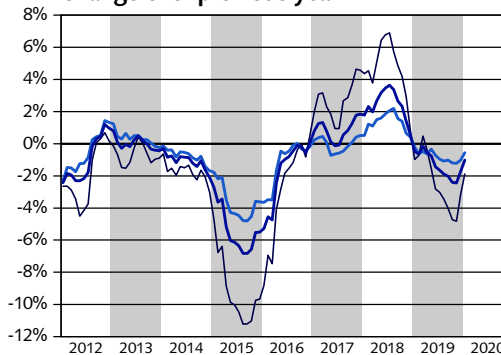
Most important contributions to the change in the total index in January 2020

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to December 2019 in %	Change compared to previous year in %
Producer Price Index					
Scrap	0.072	0.8504	114.9	8.0	-6.5
Petroleum products	0.070	0.8086	136.4	6.8	14.3
Watches	0.045	6.9122	102.5	0.6	0.7
Medical and dental instruments and supplies	-0.010	1.4412	100.3	-0.7	-2.1
Aluminium products	-0.011	0.5647	96.1	-1.9	-4.3
Raw milk	-0.013	0.6457	103.2	-1.9	1.6
Cattle for meat	-0.013	0.2944	97.7	-4.4	5.5
Electricity	-0.020	2.7607	99.0	-0.7	-0.9
Gas	-0.022	0.7220	107.2	-2.8	-6.2
Meat	-0.025	0.8262	104.2	-2.9	0.8
Import Price Index					
Petroleum products	0.159	4.3071	132.8	2.9	13.6
Vegetables, potatoes	0.023	0.3545	115.4	6.1	0.1
Citrus fruits	0.018	0.1137	101.5	18.7	11.8
Instruments and appliances for measuring and testing	0.013	1.4437	104.6	0.9	1.3
Computers and peripheral equipment	0.012	2.4594	77.7	0.6	-7.5
Table grapes	0.012	0.0527	120.7	23.0	-6.2
Consumer electronics	-0.014	0.8966	92.9	-1.8	-5.9
Basic iron, steel	-0.017	1.2088	118.0	-1.2	-11.8
Other fabricated metal products	-0.026	1.6995	105.3	-1.4	-3.8
Communication equipment	-0.026	1.9585	88.5	-1.5	-5.4
Non-ferrous metals and products made therefrom	-0.032	1.8159	113.7	-1.6	-1.4
Petroleum and natural gas	-0.034	2.2716	115.2	-1.3	-5.2
Pharmaceutical preparations	-0.197	12.5461	91.4	-1.7	-2.5

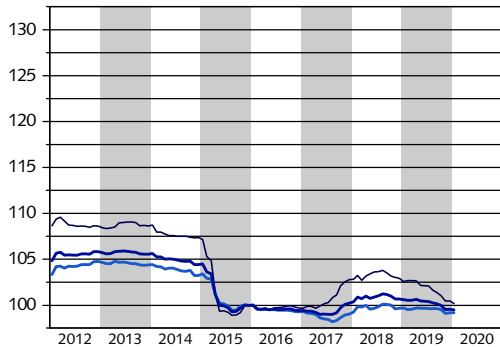
Index curves (overall indices)



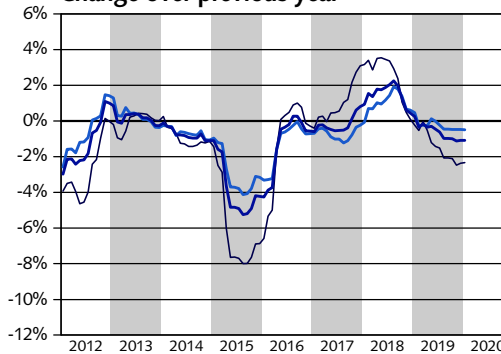
Change over previous year



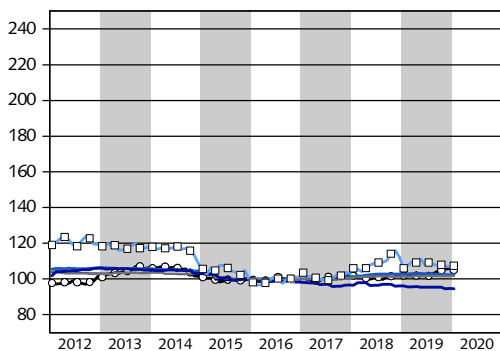
Index curves (core inflation)



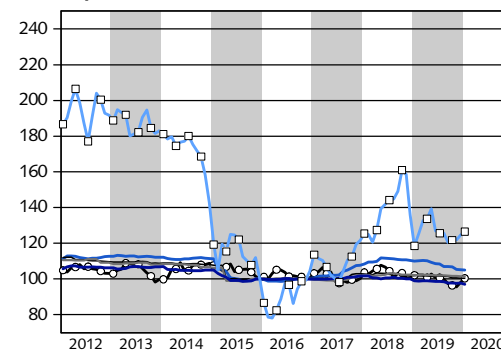
Change over previous year



Development by product type
Producer Price Index



Import Price Index



All indices: Base December 2015 = 100
Source: Producer and Import Price Index

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