



Press release

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05 Prices

Producer and Import Price Index in January 2021

Producer and Import Price Index rose by 0.3% in January

The Producer and Import Price Index rose in January 2021 by 0.3% compared with the previous month, reaching 100.3 points (December 2020 = 100). The rise is due in particular to higher prices for scrap, petroleum products, as well as for basic metals and semi-finished metal products. Compared with January 2020, the price level of the whole range of domestic and imported products fell by 2.1%. These are the results of the Federal Statistical Office (FSO).

In particular, higher prices for scrap were responsible for the increase in the **producer price index** compared with the previous month. Petroleum products also became more expensive. In contrast, lower prices were seen for orthopaedic and prosthetic devices.

The **import price index** registered higher prices compared with December 2020, particularly for petroleum products, petroleum and natural gas, basic iron and steel. The same applied for processed steel, copper and products made therefrom. In contrast, price decreases were seen for communication equipment.

Main results January 2021	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	January 2020
Producer and Import Price Index (Total)	100.3	0.3	-2.1
- Producer Price Index	100.2	0.2	-1.2
- Import Price Index	100.5	0.5	-3.9
Manufactured products			
- Domestic sales	100.2	0.2	-0.6
- Exports	99.9	-0.1	-1.9

Quality of results

The current pandemic affects all of society and the entire economy. In this difficult context, the Federal Statistical Office (FSO) must continue to provide public opinion, particularly the country's decision makers and media, with reliable figures. We would like to take this opportunity to sincerely thank our partners who also do their utmost to transmit their data to us under difficult conditions.

In January 2021, it was possible to collect all prices according to the survey plan. The quality of the price collection for the Producer and Import Price Index meets the usual standards.

Revision of the Producer and Import Price Index: December 2020 = 100

The producer and import price index was calculated for the last time for December 2020 on the basis December 2015 = 100. From January 2021 onwards, it is calculated and published on the new basis December 2020 = 100. In the internet, the total of the four main indices are still published on the old bases.

At the same time as this press release, the new [weighting](#) of the baskets of goods will be published on the FSO website.

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

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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 January 2021

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	100.2	0.2	0.151	-1.2
Agricultural and forestry products	2.0714	98.8	-1.2	-0.026	-1.0
Stone, sand and gravel, salt	0.5816	100.0	0.0	0.000	-1.0
Manufactured products	92.7394	100.0	0.0	0.029	-1.4
Food products, beverages, tobacco products	9.7630	99.9	-0.1	-0.010	0.2
Textiles, wearing apparel, leather and related products, shoes	0.8706	100.0	0.0	0.000	-0.4
Timber products	2.3191	100.0	0.0	0.000	0.2
Paper and paper products, printing	1.6073	100.0	0.0	0.000	-1.0
Petroleum products	0.7139	103.0	3.0	0.022	-33.5
Chemical and pharmaceutical products	29.8095	100.0	0.0	0.002	-3.9
Rubber and plastic products	2.2682	100.0	0.0	0.000	-1.4
Non-metallic mineral products	1.9258	100.0	0.0	0.000	0.3
Basic metals, metal products	7.2602	100.3	0.3	0.025	0.3
Computer, electronic and optical products, watches	14.5092	100.0	0.0	-0.004	0.3
Electrical equipment	5.8293	100.1	0.1	0.004	0.7
Machinery	9.6393	100.0	0.0	0.000	0.1
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	100.0	0.0	0.000	-2.4
Furniture and other manufacturing	3.7788	99.7	-0.3	-0.012	-0.9
Repair and installation of machinery and equipment	1.4076	100.0	0.0	0.000	...
Electricity and gas supply	3.2092	100.2	0.2	0.006	-0.7
Water treatment and distribution, waste collection, recovery	1.3984	110.2	10.2	0.142	10.2
Manufactured products: domestic sales	41.4213	100.2	0.2	0.127	-0.6
Manufactured products: exports	58.5787	99.9	-0.1	-0.053	-1.9
Agricultural and forestry products	2.0714	98.8	-1.2	-0.026	-1.0
Intermediate goods	28.0695	100.1	0.1	0.027	-0.2
Capital goods	27.5147	100.0	0.0	-0.013	0.0
Consumer durables	1.9576	100.0	0.0	0.000	-0.3
Consumer non-durables	35.0655	100.0	0.0	-0.007	-2.6
Energy	4.1181	100.7	0.7	0.028	-8.5
Core inflation ¹⁾	90.4465	100.0	0.0	-0.003	-1.0
Import Price Index: Total	100.0000	100.5	0.5	0.500	-3.9
Agricultural products	1.8769	102.5	2.5	0.047	1.1
Mining and quarrying products	1.5903	108.9	8.9	0.142	-23.4
Manufactured products	96.5328	100.3	0.3	0.312	-3.5
Food products, beverages, tobacco products	5.0468	99.9	-0.1	-0.004	-1.1
Textiles, wearing apparel, leather and related products, shoes	7.0884	100.0	0.0	0.000	-1.5
Timber products	1.1761	100.0	0.0	0.000	-0.8
Paper and paper products	1.4007	100.0	0.0	0.000	-2.6
Petroleum products	2.6323	107.2	7.2	0.189	-32.8
Chemical and pharmaceutical products	28.1239	99.9	-0.1	-0.019	-4.5
Rubber and plastic products	3.3334	100.0	0.0	0.000	-3.1
Non-metallic mineral products	1.6343	100.0	0.0	0.000	-1.6
Basic metals, metal products	7.5282	102.0	2.0	0.153	4.1
Computer, electronic and optical products	9.1448	99.5	-0.5	-0.042	-1.6
Electrical equipment	4.9474	100.1	0.1	0.007	-1.3
Machinery	8.1482	100.0	0.0	0.000	-0.2
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	100.0	0.0	0.000	-0.1
Furniture and other manufacturing	5.4554	100.5	0.5	0.029	-0.8
Agricultural products	1.8769	102.5	2.5	0.047	1.1
Intermediate goods	27.0753	100.6	0.6	0.154	-2.2
Capital goods	28.9669	99.9	-0.1	-0.041	-0.6
Consumer durables	4.9830	100.7	0.7	0.035	-1.2
Consumer non-durables	33.0429	99.9	-0.1	-0.025	-1.8
Energy	4.0550	108.2	8.2	0.331	-29.6
Core inflation ¹⁾	89.4018	100.0	0.0	-0.029	-2.1
Price Index Total Supply: Total ²⁾	100.0000	100.3	0.3	0.263	-2.1
Core inflation ¹⁾	90.1118	100.0	0.0	-0.011	-1.3
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	100.4	0.4	0.355	-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 (67.0869%) and import price index (32.9131%).					
³⁾ Total of producer price index, domestic supply (45.7786%), and import price index (54.2214%).					

Most important contributions to the change in the total index in January 2021

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to December 2020 in %	Change compared to previous year in %
Producer Price Index					
Scrap	0.142	0.4150	134.3	34.3	31.3
Petroleum products	0.022	0.7139	103.0	3.0	-33.5
Steel and light metal frameworks	0.018	1.2899	101.4	1.4	0.7
Steel	0.018	0.2543	106.9	6.9	5.7
Electronic components	0.016	2.4707	100.6	0.6	...
Electricity	0.014	2.4861	100.6	0.6	0.7
Medical and dental instruments and supplies	0.010	1.3418	100.7	0.7	0.3
Slaughter pigs	-0.012	0.2344	95.0	-5.0	-11.4
Irradiation, electromedical and electrotherapeutic equipment	-0.012	3.2076	99.6	-0.4	-0.6
Raw milk	-0.013	0.5232	97.5	-2.5	1.1
Orthopaedic and prosthetic devices	-0.022	1.2353	98.2	-1.8	-3.2
Import Price Index					
Petroleum products	0.189	2.6323	107.2	7.2	-32.8
Petroleum and natural gas	0.141	1.4128	110.0	10.0	-22.9
Basic iron, steel	0.090	1.1182	108.1	8.1	13.5
Processed steel	0.027	0.4457	106.1	6.1	5.6
Copper and products made therefrom	0.021	0.4852	104.4	4.4	22.0
Steel tubes	0.015	0.3488	104.3	4.3	3.8
Pome and stone fruits	0.013	0.0821	116.1	16.1	72.9
Table grapes	0.012	0.0431	128.7	28.7	5.2
Computers and peripheral equipment	0.010	2.3555	100.4	0.4	-2.8
Raw aluminium	-0.016	0.4289	96.2	-3.8	1.4
Clock components	-0.018	0.5107	96.5	-3.5	-4.4
Pharmaceutical preparations	-0.019	16.5234	99.9	-0.1	-1.7
Communication equipment	-0.022	2.1558	99.0	-1.0	-1.8

