

Press release

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05 Prices

Producer and Import Price Index in July 2021

Producer and Import Price Index rose by 0.5% in July

The **Producer and Import Price Index** rose in July 2021 by 0.5% compared with the previous month, reaching 103.2 points (December 2020 = 100). Higher prices were seen in particular for metal products, petroleum products as well as basic metals and semi-finished metal products. Compared with July 2020, the price level of the whole range of domestic and imported products rose by 3.3%. These are the results from the Federal Statistical Office (FSO).

In particular, higher prices for metal products were responsible for the increase in the **producer price index** compared with the previous month. Petroleum products, basic metals and semi-finished metal products also became more expensive. In contrast, lower prices were seen for pork, slaughter pigs as well as irradiation, electromedical and electrotherapeutic equipment.

The **import price index** registered higher prices compared with June 2021, particularly for petroleum products, petroleum and natural gas, basic metals and semi-finished metal products. The same applied to steel and light metal frameworks, computers and peripheral equipment as well as other fabricated metal products. In contrast, vegetables, melons and potatoes became cheaper.

Main results July 2021	Index level	Change in % compared to	
	(Base Dec. 2020 = 100)	previous month	July 2020
Producer and Import Price Index (Total)	103.2	0.5	3.3
- Producer Price Index	101.9	0.3	2.1
- Import Price Index	106.0	0.7	5.9
Manufactured products			
- Domestic sales	102.2	0.6	2.5
- Exports	101.2	0.1	0.8

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):

<https://www.bfs.admin.ch/bfs/en/home/statistics/prices/producer-prices-import-prices/services.html>

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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.

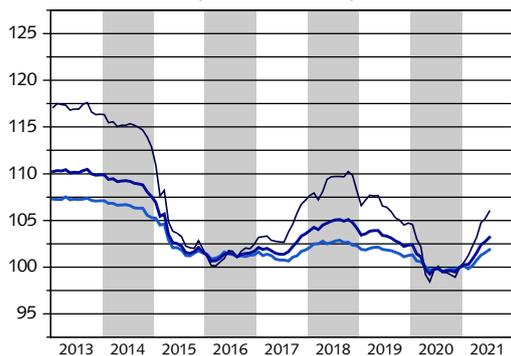
Statistical key figures in July 2021

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	101.9	0.3	0.321	2.1
Agricultural and forestry products	2.0714	100.8	-0.2	-0.005	2.0
Stone, sand and gravel, salt	0.5816	100.7	0.0	0.000	0.6
Manufactured products	92.7394	101.6	0.3	0.311	1.5
Food products, beverages, tobacco products	9.7630	100.8	0.0	-0.004	0.9
Textiles, wearing apparel, leather and related products, shoes	0.8706	100.9	0.0	0.000	1.0
Timber products	2.3191	101.9	0.0	0.000	2.4
Paper and paper products, printing	1.6073	101.6	0.0	0.000	1.3
Petroleum products	0.7139	146.1	7.9	0.075	48.3
Chemical and pharmaceutical products	29.8095	99.4	0.0	0.000	-2.2
Rubber and plastic products	2.2682	105.3	0.0	0.000	5.3
Non-metallic mineral products	1.9258	100.4	0.0	0.000	1.1
Basic metals, metal products	7.2602	109.5	3.4	0.259	10.5
Computer, electronic and optical products, watches	14.5092	100.9	-0.1	-0.014	1.5
Electrical equipment	5.8293	101.7	0.0	-0.001	2.2
Machinery	9.6393	101.1	0.0	0.000	1.6
Motor vehicles, motor vehicle parts, other transport equipment	1.0376	100.2	0.0	0.000	-0.5
Furniture and other manufacturing	3.7788	101.0	-0.1	-0.006	1.3
Repair and installation of machinery and equipment	1.4076	100.1	0.0	0.000	...
Electricity and gas supply	3.2092	100.4	0.1	0.003	-0.2
Water treatment and distribution, waste collection, recovery	1.3984	123.4	0.7	0.013	59.0
Manufactured products: domestic sales	41.4213	102.2	0.6	0.508	2.5
Manufactured products: exports	58.5787	101.2	0.1	0.147	0.8
Agricultural and forestry products	2.0714	100.8	-0.2	-0.005	2.0
Intermediate goods	28.0695	103.0	0.5	0.132	3.4
Capital goods	27.5147	101.7	0.4	0.106	2.1
Consumer durables	1.9576	100.7	0.2	0.004	1.0
Consumer non-durables	35.0655	99.7	0.0	-0.007	-1.5
Energy	4.1181	108.3	1.8	0.078	8.0
Core inflation ¹⁾	90.4465	100.8	0.2	0.184	0.7
Import Price Index: Total	100.0000	106.0	0.7	0.738	5.9
Agricultural products	1.8769	105.0	-2.5	-0.048	3.0
Mining and quarrying products	1.5903	148.4	9.7	0.198	38.4
Manufactured products	96.5328	105.3	0.6	0.588	5.4
Food products, beverages, tobacco products	5.0468	102.8	0.1	0.005	3.7
Textiles, wearing apparel, leather and related products, shoes	7.0884	100.8	0.0	0.000	1.0
Timber products	1.1761	107.3	0.0	0.000	8.9
Paper and paper products	1.4007	103.1	0.0	0.000	3.0
Petroleum products	2.6323	154.4	7.3	0.261	56.8
Chemical and pharmaceutical products	28.1239	102.4	0.0	0.000	-0.8
Rubber and plastic products	3.3334	105.8	0.0	0.000	6.0
Non-metallic mineral products	1.6343	104.8	0.0	0.000	5.0
Basic metals, metal products	7.5282	122.9	3.3	0.278	31.2
Computer, electronic and optical products	9.1448	101.0	0.5	0.043	1.3
Electrical equipment	4.9474	102.6	0.0	-0.001	2.8
Machinery	8.1482	102.5	0.0	0.000	3.7
Motor vehicles, motor vehicle parts, other transport equipment	10.8729	101.2	0.0	0.000	1.3
Furniture and other manufacturing	5.4554	102.7	0.0	0.001	2.8
Agricultural products	1.8769	105.0	-2.5	-0.048	3.0
Intermediate goods	27.0753	110.4	0.7	0.199	10.5
Capital goods	28.9669	102.0	0.4	0.105	2.5
Consumer durables	4.9830	102.6	0.4	0.017	2.3
Consumer non-durables	33.0429	100.5	0.0	0.005	0.0
Energy	4.0550	154.2	8.4	0.459	52.1
Core inflation ¹⁾	89.4018	102.5	0.2	0.139	1.9
Price Index Total Supply: Total ²⁾	100.0000	103.2	0.5	0.458	3.3
Core inflation ¹⁾	90.1118	101.4	0.2	0.170	1.1
Price Index Total Supply, Domestic Supply: Total ³⁾	100.0000	104.1	0.6	0.630	4.5
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%).					

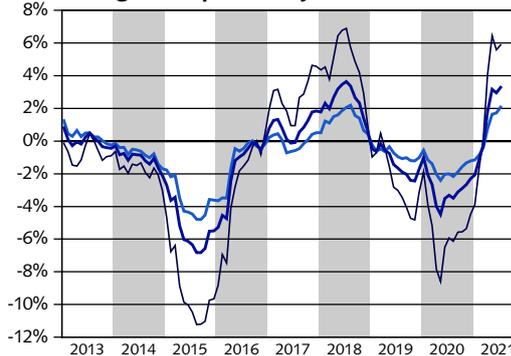
Most important contributions to the change in the total index in July 2021

Position	Contribution to the change of the total index compared to the previous survey	Weight in %	Index	Change compared to June 2021 in %	Change compared to previous year in %
Producer Price Index					
Metal products	0.205	5.6900	105.7	3.6	5.9
Petroleum products	0.075	0.7139	146.1	7.9	48.3
Basic metals, semi-finished metal products	0.054	1.5702	123.4	2.9	27.7
Cattle for meat	0.013	0.2788	102.9	4.7	6.7
Scrap	0.013	0.4150	169.4	1.9	110.2
Furniture	0.012	0.6156	101.8	1.9	2.2
Orthopaedic and prosthetic devices	-0.019	1.2353	99.5	-1.5	-0.1
Irradiation, electromedical and electrotherapeutic equipment	-0.022	3.2076	99.1	-0.7	-0.6
Slaughter pigs	-0.023	0.2344	100.0	-8.9	-10.9
Pork	-0.027	0.2823	102.7	-8.5	-7.8
Import Price Index					
Petroleum products	0.261	2.6323	154.4	7.3	56.8
Petroleum and natural gas	0.196	1.4128	154.0	10.4	43.6
Basic metals, semi-finished metal products	0.177	3.7956	138.2	3.7	54.6
Steel and light metal frameworks	0.071	0.9023	116.5	7.6	17.1
Computers and peripheral equipment	0.065	2.3555	103.8	2.9	3.7
Other fabricated metal products	0.030	1.6765	106.2	1.8	7.4
Pome and stone fruits	-0.010	0.0821	105.6	-10.6	8.2
Orthopaedic and prosthetic devices	-0.013	0.7529	100.5	-1.7	0.2
Vegetables, melons and potatoes	-0.031	0.3206	101.1	-9.1	1.9

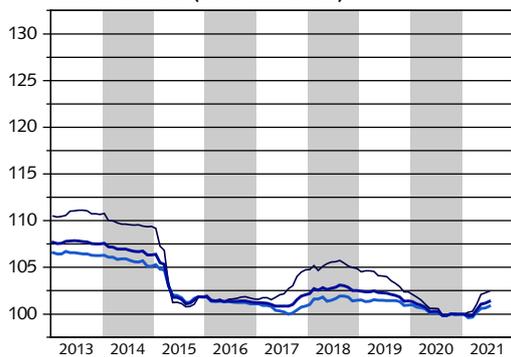
Index curves (overall indices)



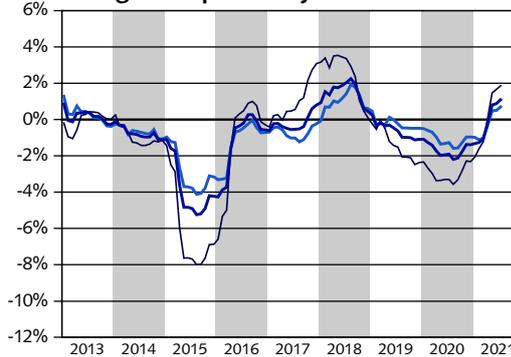
Change over previous year



Index curves (core inflation)



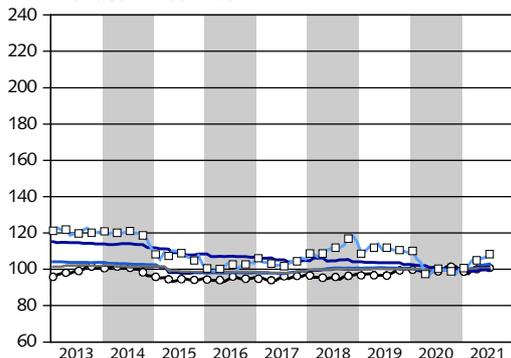
Change over previous year



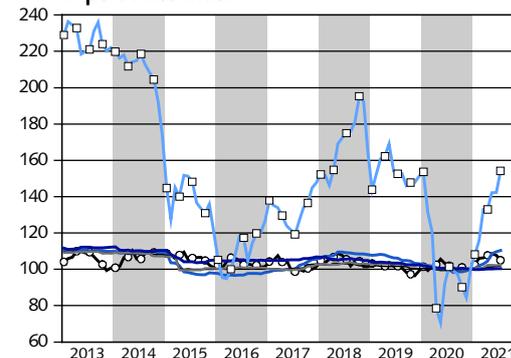
— Price Index Total Supply
 — Producer Price Index
 — Import Price Index

Development by product type

Producer Price Index



Import Price Index



—○— Agricultural and forestry products — Consumer durables
 — Intermediate goods — Consumer non-durables
 — Capital goods —□— Energy

All indices: Base December 2020 = 100
 Source: Producer and Import Price Index

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