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Press Release

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KOF Economic Barometer: Stabilisation at the Long-Term Mean Value

The KOF Economic Barometer, with a current reading of 100.7, shows a minor increase of 0.3 points in August 2015 (from revised 100.4 in July). The Barometer hovers just slightly over its long-term mean value. The outlook for the Swiss economy remains unchanged since the previous release of the KOF Economic Barometer in July.

The KOF Economic Barometer stays, with a new reading of 100.7 points, just over its long-term mean value in August 2015. Overall slightly positive tendencies in the manufacturing and banking sectors are balanced by slightly negative developments in primarily the construction sector. With the indicators capturing tendencies in the international environment as well as domestic consumption more or less stabilising at their previous readings, the overall result is a slight rise in the Barometer.

Within the manufacturing sector, the outlook improved in the metal, the mechanical engineering, textile as well as special industries. However, the positive outlook in these sectors is overshadowed by the less favourable outlook in chemical, food-processing, and paper industries. The outlook in electrical and wood-processing industries remains stable. Among the different indicators

KOF Economic Barometer

(Index values)



Values for the past months

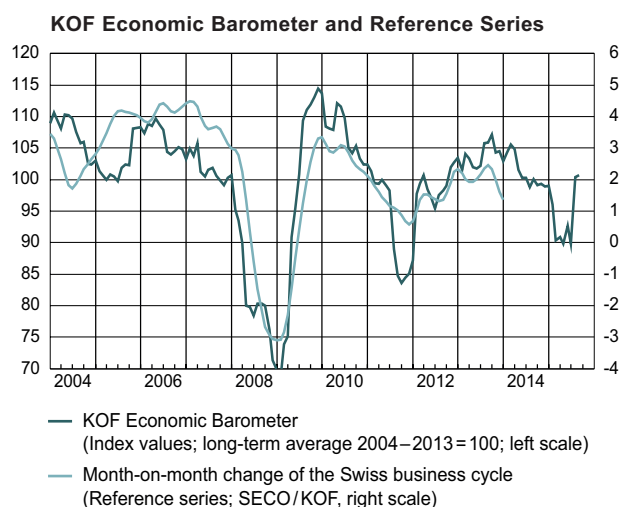
Current level/Level a month ago

2014-08	100.1	100.1
2014-09	99.1	99.2
2014-10	99.4	99.4
2014-11	98.9	98.9
2014-12	99.0	99.0
2015-01	96.1	96.1
2015-02	90.3	90.3
2015-03	90.9	90.9
2015-04	89.8	89.8
2015-05	92.7	92.7
2015-06	89.8	89.8
2015-07	100.4	99.8
2015-08	100.7	

the most pronounced improvement is displayed by the indicators related to the assessments of production and intermediary goods followed by order books and employment. The only deterioration of sentiment is noticeable in the assessment of the business climate in the food-processing industry, reflecting enduring shopping tourism across the border, and by architects.

KOF Economic Barometer and Reference Series

The KOF Economic Barometer is a composite leading indicator for the Swiss economy. The latest version comprises 217 indicator variables, which are combined based on statistically determined weights. The indicator variable selection and their weights are updated annually after the release of the previous year's annual Gross Domestic Product (GDP) data by the Swiss Federal Statistical Office. Last year's revision took place in October. Our new reference series is the smoothed continuous growth rate of Swiss GDP according to the new System of National Accounts ESGV 2010, released at the end of September 2014.



For detailed information on the KOF Economic Barometer and on the October 2014 revision, see:
<http://www.kof.ethz.ch/en/indicators/economic-barometer/>

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