

Press Release

Zurich, 30 June 2017, 9.00 a.m.

KOF Economic Barometer: Prospects Are Brightening again

In June 2017, the KOF Economic Barometer rises by 3.5 points (from revised 102.0 in May) to 105.5. It thus largely recovers from the substantial decrease in the previous month. Accordingly, the short-term outlook for the Swiss economy suggests above-average growth rates.

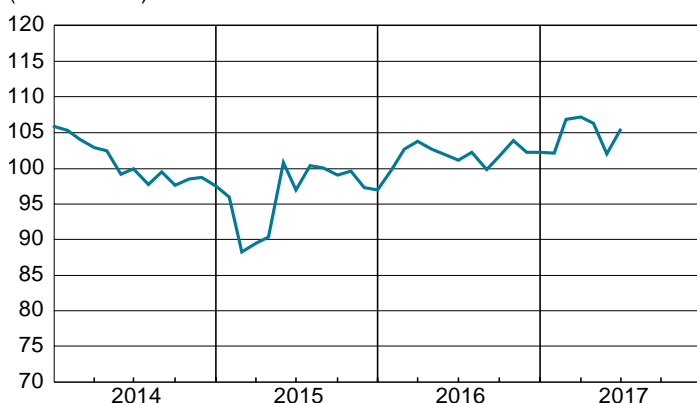
The KOF Economic Barometer, with a new reading of 105.5, points visibly above its long-term average in June 2017. The strongest impulses contributing positively to the dynamics of the Barometer stem from manufacturing. At the same time, slightly negative impacts come from the indicators of the constructing sector as well as from the ones for the export development.

Within the manufacturing sector, the improved outlook manifests itself primarily in the wood-processing, food and metal industries. These positive dynamics are somewhat compensated by a more negative outlook by architects.

The improved sentiment in the manufacturing sector is primarily the result of a more optimistic judgment of the incoming orders in June 2017. However, it also reflects an improvement of the indicators for the overall business climate and competitiveness, which has increased again compared to the previous month.

KOF Economic Barometer

(Index values)



— KOF Economic Barometer
(long-term average 2006–2015=100)

Values for the past months

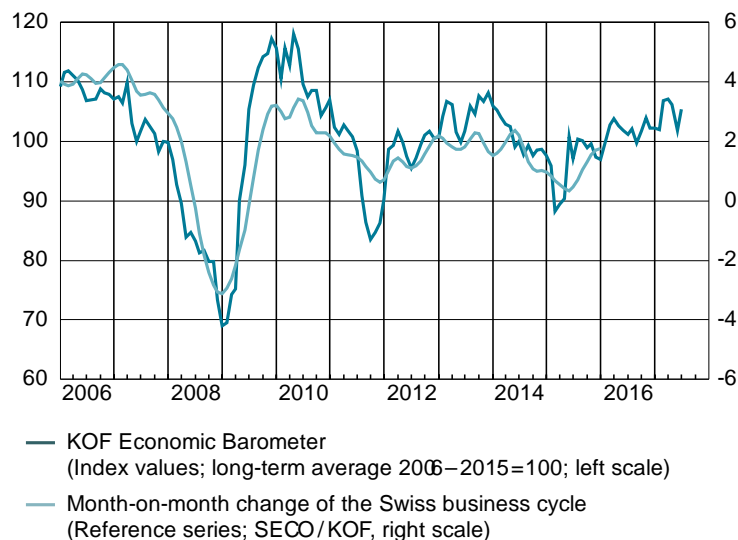
Current level / Level a month ago

2016m6	101,2	101,2
2016m7	102,2	102,2
2016m8	99,8	99,8
2016m9	101,6	101,6
2016m10	103,9	103,9
2016m11	102,3	102,3
2016m12	102,3	102,3
2017m1	102,0	102,0
2017m2	106,9	106,8
2017m3	107,1	107,2
2017m4	106,3	106,3
2017m5	102,0	101,6
2017m6	105,5	

KOF Economic Barometer and reference time series: annual update

In September 2016, the scheduled annual update of the KOF Economic Barometer took place. The annual update of the Barometer concerns the following stages: redefinition of the pool of indicators that enter the selection procedure, update of the reference time series, a new execution of the variable selection procedure and a procedure to estimate missing monthly values of quarterly variables. The updated reference series is the smoothed continuous growth rate of Swiss GDP according to the new System of National Accounts ESVG 2010, released at the end of August 2015, which takes into account the release of the previous year's annual Gross Domestic Product (GDP) data by the Swiss Federal Statistical Office. As a result of the indicator variable selection procedure, the updated KOF Economic Barometer is now based on 272 indicators (instead of 238 as in the previous vintage) from a pool of more than 400 potential indicator series. They are combined using statistically determined weights.

KOF Economic Barometer and Reference Series



More detailed information regarding the KOF Economic Barometer:

www.kof.ethz.ch/en/forecasts-and-indicators/indicators/kof-economic-barometer.html/ →

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