

Press Release

Zurich, 28 July 2017, 9.00 a.m.

KOF Economic Barometer: Outlook for the Swiss Economy Remains Favourable

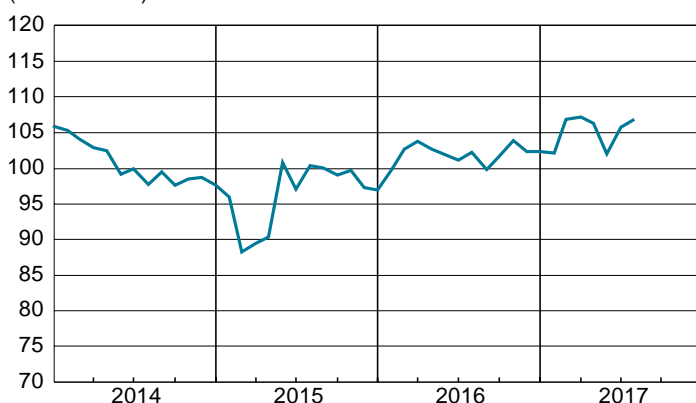
The KOF Economic Barometer rose further and reaches a value of 106.8 in July. In June, the Barometer stood at a value of 105.8 (revised from 105.5). The Barometer has been trending above its historical average for some time now and the outlook for the Swiss economy remains favourable.

In July 2017, the KOF Economic Barometer rose further – the new reading of 106.8 remains above its long-term average. The strongest impulses contributing positively to the dynamics of the Barometer stem from indicators for the tourist industry as well as from the ones for the export development. The indicators for the construction activity also show an upward tendency. On the other hand, the data for the manufacturing industry dampen the development. Barely changed has the outlook for domestic consumption as well as for the banking sector.

Although the manufacturing businesses assess their overall competitive position more favourably than before, incoming orders have weakened markedly. In particular, the prospects for the metal, wood processing and food industry have deteriorated. At the same time, the outlook has brightened in the textile sector and for machine manufacturers.

KOF Economic Barometer

(Index values)



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

Values for the past months

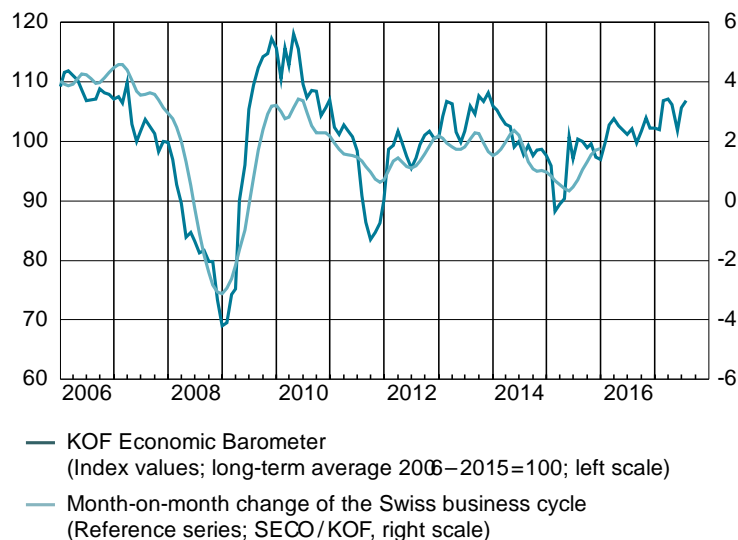
Current level / Level a month ago

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	106,9
2017m3	107,1	107,1
2017m4	106,3	106,3
2017m5	102,0	102,0
2017m6	105,8	105,5
2017m7	106,8	

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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