

Press Release

Zurich, 30 November 2017, 9.00 a.m.

KOF Economic Barometer: Swiss Economy Gains Pace

The KOF Economic Barometer continued its upward tendency in November. It rose by 0.5 points to 110.3 points (after revised 109.8 in October). This is the third consecutive increase of the indicator. The Swiss economy continues to gain momentum towards the end of the year.

As in the previous month, the indicators for manufacturing are responsible for a substantial part of the increase. In addition, the indicators for construction activity have also turned positive again, following a decline in the previous month. In November, export prospects and the outlook for consumption and the accommodation and food service activities remained largely unchanged. The indicators for the banking industry, on the other hand, are slowing down the development.

Within the manufacturing, the electrical equipment industry, the wood industry and chemicals are on the up. On the other hand, the prospects for the textile industry have deteriorated. The architecture and engineering firms support the positive development of construction activity. The indicators for the construction industry as such are coming to a standstill in November.

In the goods producing sector (manufacturing and construction), the indicators for demand and production development, as well as for the general situation and export demand, moved upwards. By contrast, the indicators for competitive and capacity development slowed down the upward tendency.

KOF Economic Barometer

(Index values)



— KOF Economic Barometer
(long-term average 2007–2016 = 100)

Values for the past months

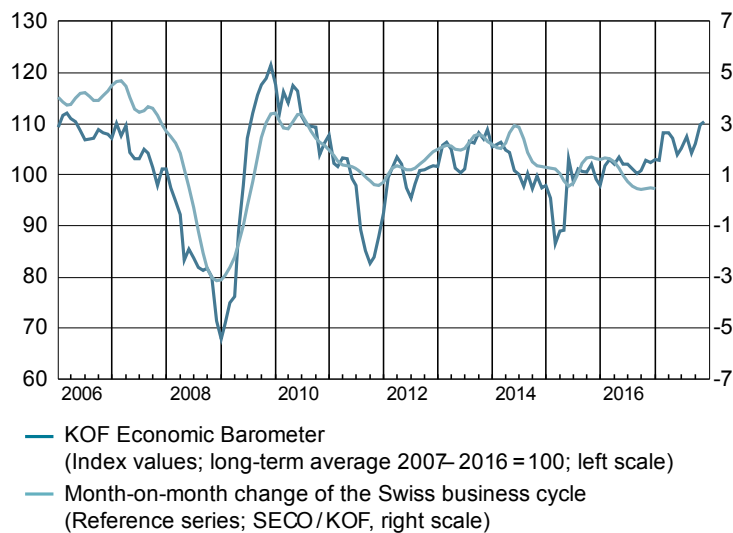
Current level / Level a month ago

2016m11	102,5	102,5
2016m12	103,0	103,0
2017m1	102,9	102,9
2017m2	108,2	108,2
2017m3	108,2	108,2
2017m4	107,2	107,2
2017m5	103,9	103,9
2017m6	105,2	105,2
2017m7	107,5	107,5
2017m8	104,2	104,2
2017m9	106,1	106,1
2017m10	109,8	109,1
2017m11	110,3	

KOF Economic Barometer and reference time series: annual update

In September 2017, the scheduled annual update of the KOF Economic Barometer took place. The annual update of the Barometer concerns the following steps: redefinition of the pool of indicators that enter the selection procedure, update of the reference time series and renewed execution of the variable selection procedure. The updated reference series is the smoothed continuous growth rate of the Swiss Gross Domestic Product (GDP) according to the new System of National Accounts ESVG 2010, released in early September 2017, which takes into account the release of the previous year's annual 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 273 indicators (instead of 272 as in the previous vintage) from a pool of almost 500 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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