

## Press Release

Zurich, 30 October 2023, 9a.m.

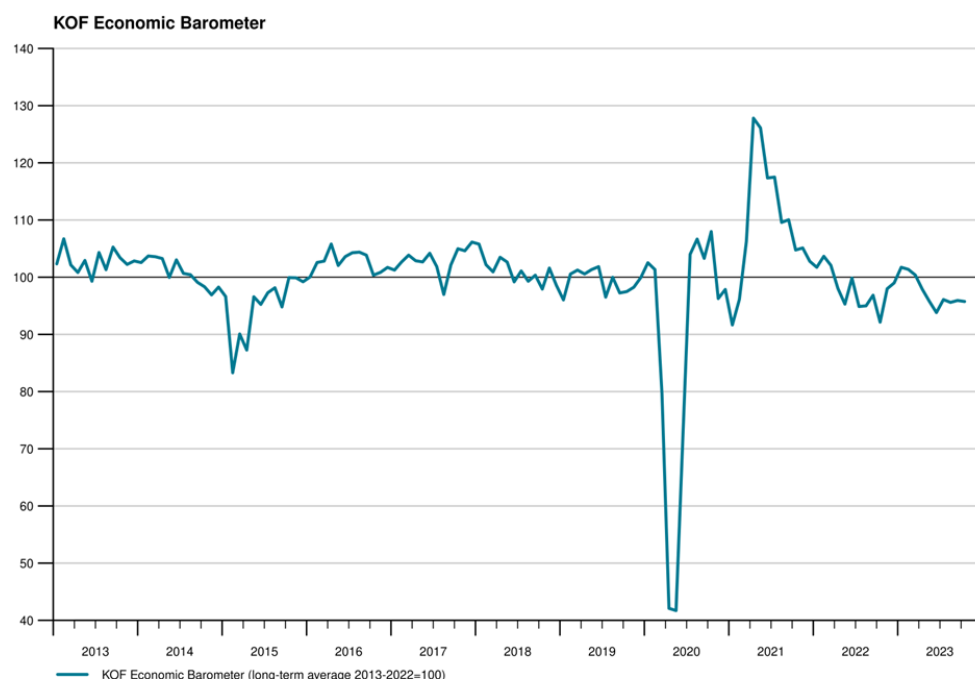
### KOF Economic Barometer: Stable outlook for the end of the year

**In October, the KOF Economic Barometer remains at an almost unchanged level and stands now at 95.8 points. It thus remains slightly below its long-term average. Together with the small movements of the Barometer since the summer, this indicates a weak but stable development of the Swiss economy towards the end of this year.**

The KOF Economic Barometer stands at 95.8 points in October, 0.1 points lower than in September. The slight decline is primarily attributable to bundles of indicators from the manufacturing sector and to indicators concerning foreign demand. Indicators from the finance and insurance sector and the hospitality sector are sending positive signals.

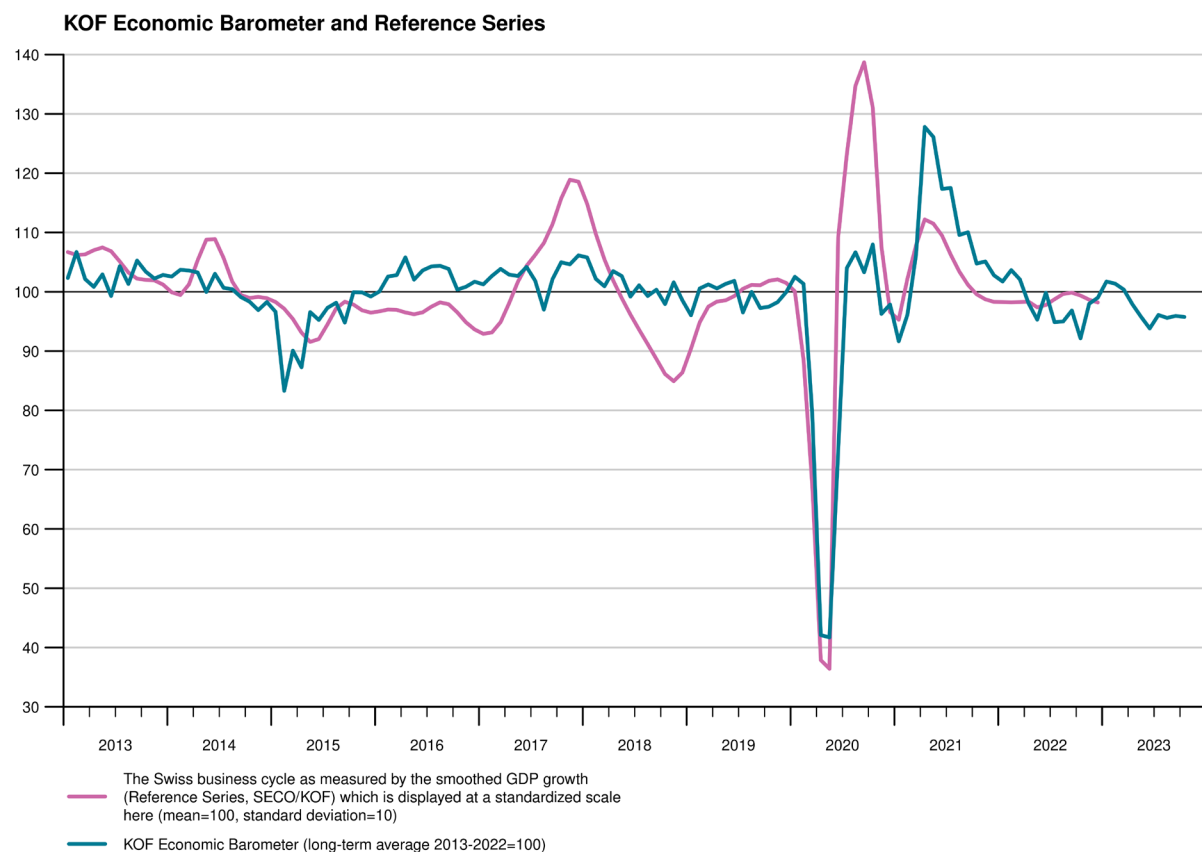
In the goods producing sector (manufacturing and construction), indicators concerning the order backlog situation in particular developed negatively in October, followed by the assessment of the production situation and the situation for intermediate products. Bundles of indicators covering the business situation and production capacity sent out positive signals.

Within the manufacturing sector, indicators for the food and beverage producing sector, for the textile industry and for the metal industry are mainly responsible for its negative development. By contrast, indicators for the paper and printing sector and the wood, glass, stone and earth sector are sending a slightly positive signal.

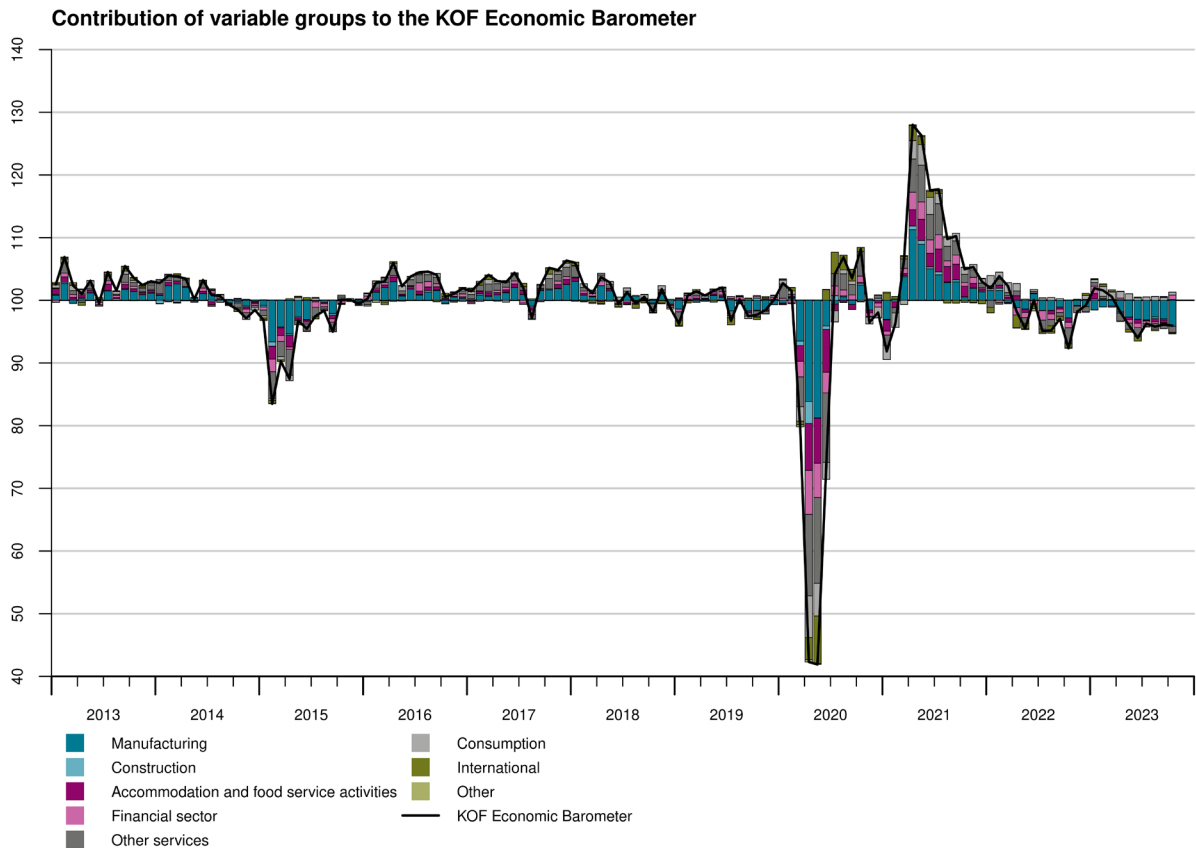


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Month	Current level	Level previous month
Oct 2022	92.1	92.2
Nov 2022	98.0	98.2
Dec 2022	99.0	99.0
Jan 2023	101.7	101.6
Feb 2023	101.4	101.6
Mar 2023	100.4	100.5
Apr 2023	97.9	97.8
May 2023	95.8	95.9
Jun 2023	93.8	93.8
Jul 2023	96.1	96.3
Aug 2023	95.6	96.2
Sep 2023	95.9	95.9
<b>Oct 2023</b>	<b>95.8</b>	



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This graph shows the deviations of the variable groups from the long-term group mean, which is standardized at 100. The variables included in the KOF Economic Barometer are divided into groups. The group values are calculated from the weighted group totals calculated with individual variable weights. Example: A group value of 102.0 means that the weighted group total deviates upwards by 2.0 from the group average. A contribution of 98.0 means that the weighted group total deviates downwards by -2.0 from the group average. The total deviations of all groups from their respective group average plus 100 result in the value of the KOF Economic Barometer.

## Detailed information regarding the KOF Economic Barometer:

[www.kof.ethz.ch/en/forecasts-and-indicators/indicators/kof-economic-barometer.html/](http://www.kof.ethz.ch/en/forecasts-and-indicators/indicators/kof-economic-barometer.html/)

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