

Press release

Zurich, March 28, 2024, 9:00 a.m.

KOF Economic Barometer: Stabilization above the average

The KOF Economic Barometer falls slightly in March and now stands at 101.5 points. The Barometer had recorded repeated increases since mid 2023 and is now stabilizing above its long-term average. The outlook for the Swiss economy therefore remains positive.

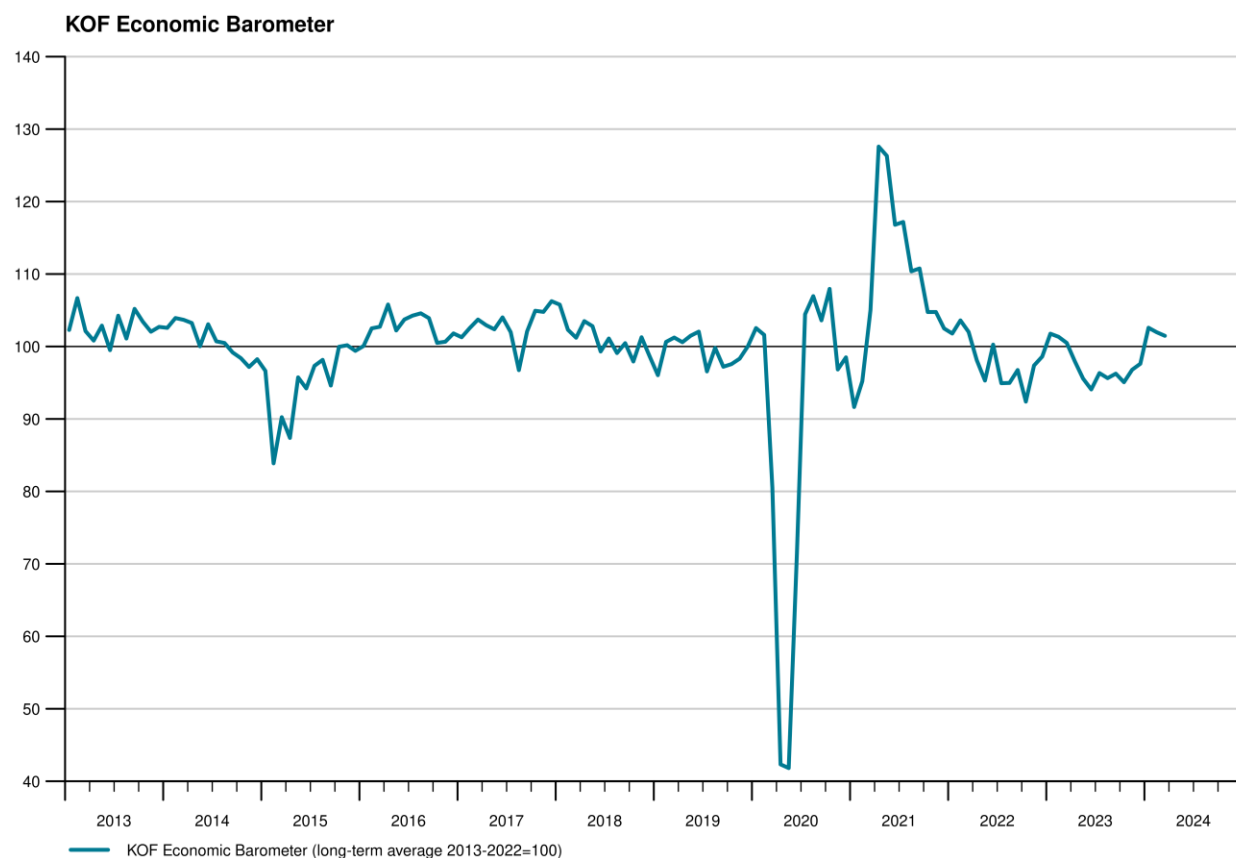
The KOF Economic Barometer stands at 101.5 points in March, 0.5 points lower than in February (revised from 101.6 to 102.0 points). The decline is primarily due to indicator bundles of the construction sector and indicator bundles capturing private consumption. However, indicators for the finance and insurance sector are sending slightly positive signals.

In the goods producing sector (manufacturing and construction), indicators for the assessment of employment prospects and for order backlogs decline in particular. In contrast, a strong positive signal is sent by indicator bundles covering the situation for intermediate goods.

Within the manufacturing industry, indicators for the textile industry, the metal industry and the wood, glass, stone and earth sector are mainly responsible for its positive development. By contrast, indicators for the vehicle and mechanical engineering sector are sending a slightly negative signal.



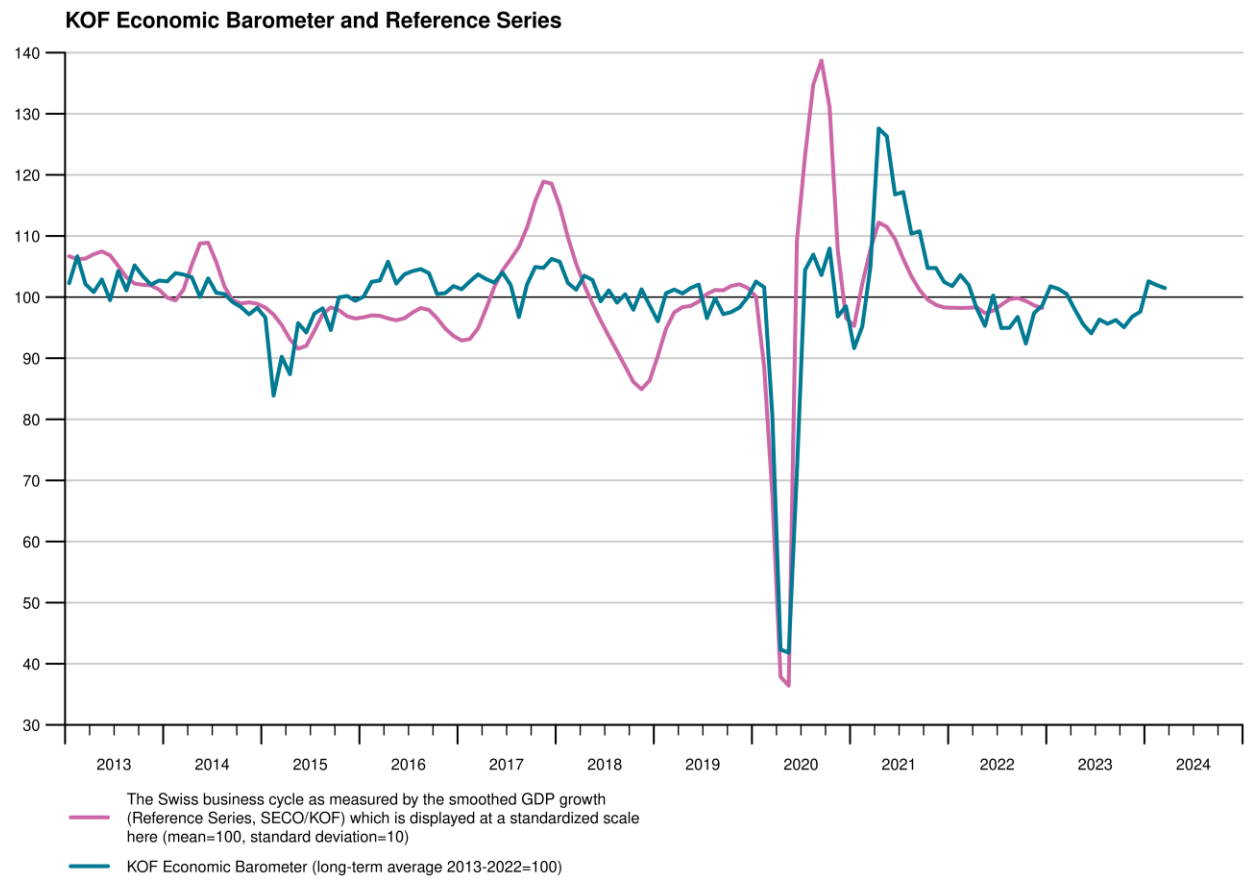
Press release



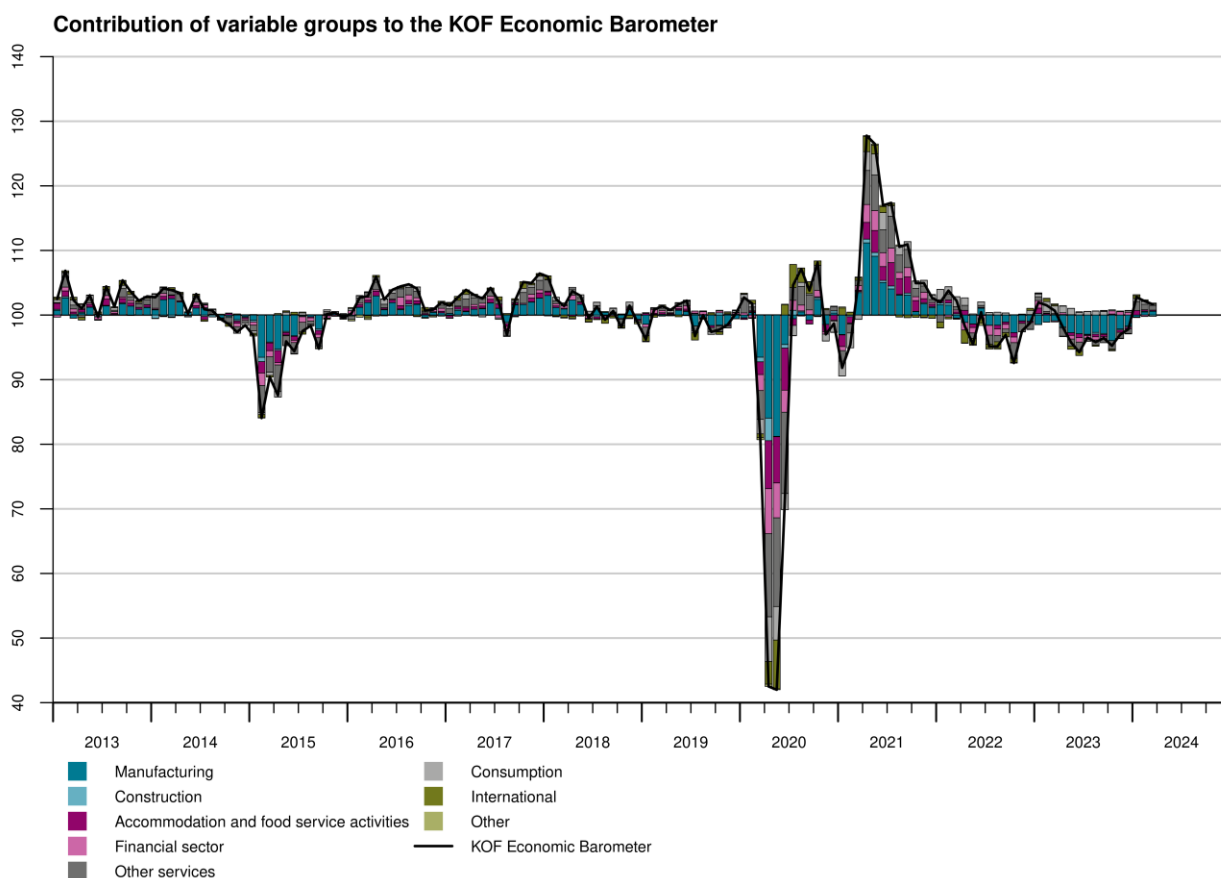
Month	Current level	Level previous month
Mar 2023	100.5	100.5
Apr 2023	97.9	97.9
May 2023	95.6	95.7
Jun 2023	94.1	94.3
Jul 2023	96.3	96.2
Aug 2023	95.6	95.2
Sep 2023	96.2	96.0
Oct 2023	95.1	95.0
Nov 2023	96.8	97.0
Dec 2023	97.6	97.9
Jan 2024	102.6	102.5
Feb 2024	102.0	101.6
Mar 2024	101.5	



Press release



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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:
<http://www.kof.ethz.ch/en/forecasts-and-indicators/indicators/kof-economic-barometer.html/>

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