

Press release

Zurich, 30 April 2024, 9:00 a.m.

KOF Economic Barometer: Slight revival in April

The KOF Economic Barometer rises in April after two consecutive months of decline. With this increase, the barometer settles in the slightly above-average range. The Swiss economic development is robust, but there is currently no strong boost in sight.

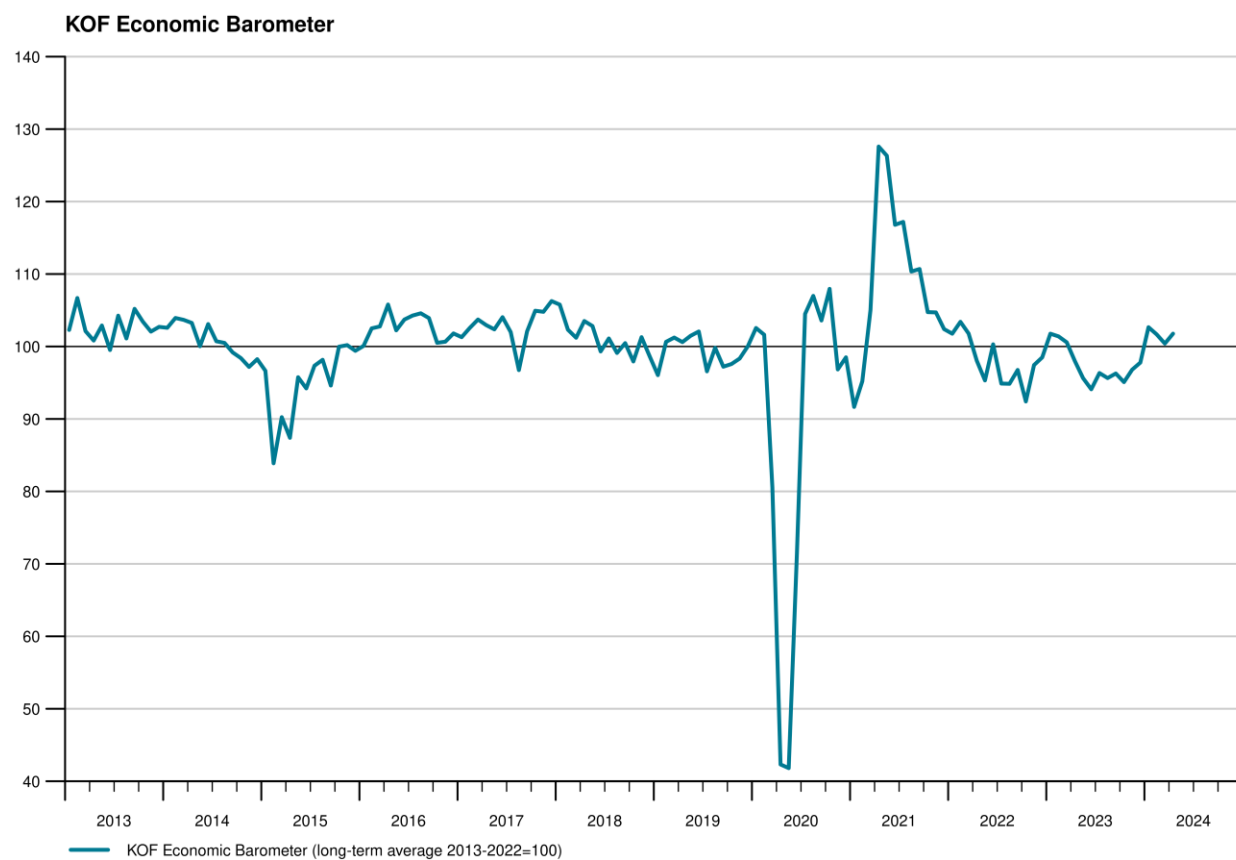
The KOF Economic Barometer climbs by 1.4 points in April to a level of 101.8 points (from a revised 100.4 in March). The outlook is improving for the majority of the aspects covered by the barometer. In particular, the indicator bundles for financial and insurance services, manufacturing and private consumption are rising. The outlook for the construction and hospitality industries is slightly bleaker than in March.

In the producing sector (manufacturing and construction), the indicators for production activity and the general business situation are developing particularly favourably. In contrast, in particular the indicators for capacity utilisation of machinery and equipment and for intermediate goods inventories or purchases of intermediate goods are slowing down.

Within the manufacturing industry, the development is very uneven. The chemical and pharmaceutical industry as well as machinery manufacturing stand out positively, while food and beverage manufacturers as well as the textile and clothing industry perform negatively.



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Month	Current level	Level previous month
Apr 2023	98.0	97.9
May 2023	95.6	95.6
Jun 2023	94.1	94.1
Jul 2023	96.3	96.3
Aug 2023	95.6	95.6
Sep 2023	96.3	96.2
Oct 2023	95.1	95.1
Nov 2023	96.8	96.8
Dec 2023	97.8	97.6
Jan 2024	102.7	102.6
Feb 2024	101.7	102.0
Mar 2024	100.4	101.5
Apr 2024	101.8	

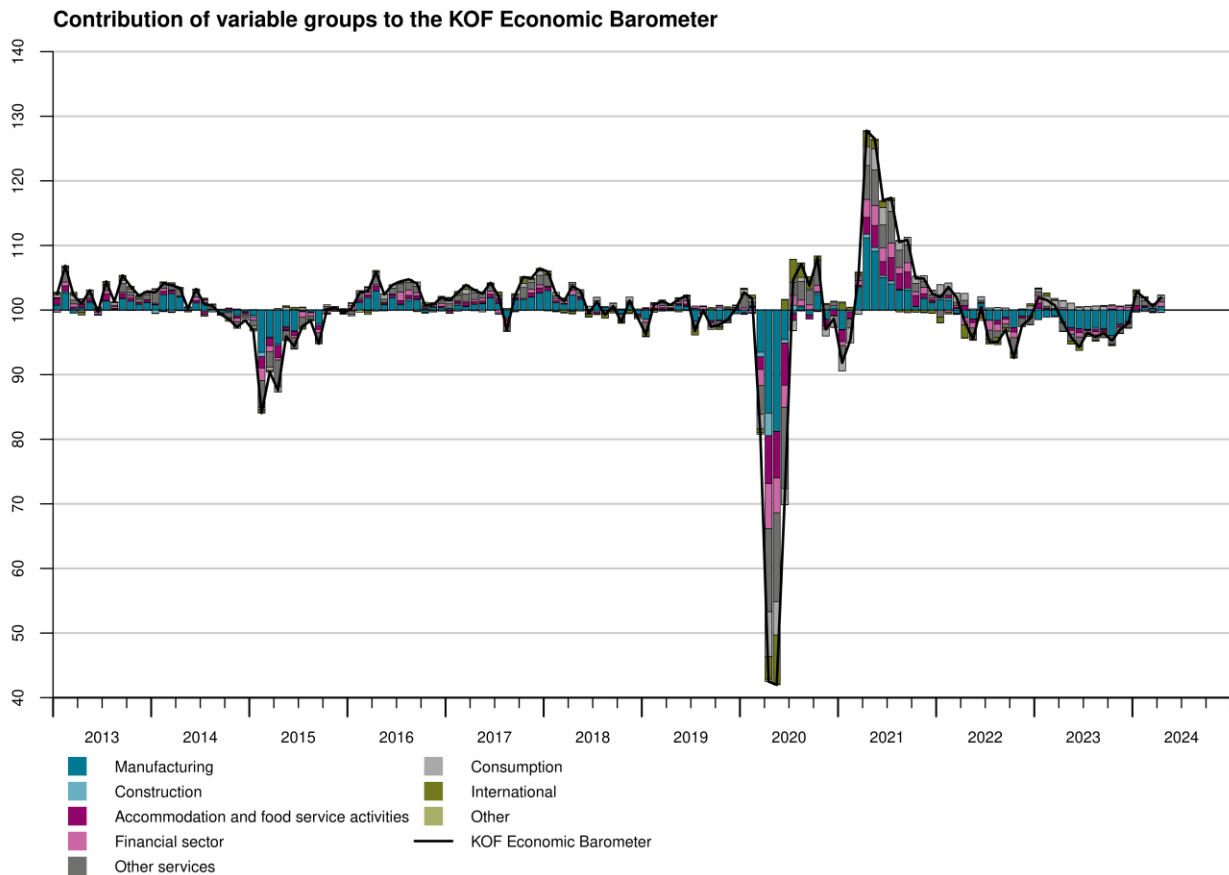


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KOF Economic Barometer and Reference Series



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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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