

## Press release

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

### **KOF Economic Barometer: Slightly more favourable outlook**

**The KOF Economic Barometer rises a little in June and remains in a slightly above-average range, as it has been since the beginning of the year. The Swiss economy should continue to recover little by little over the coming months.**

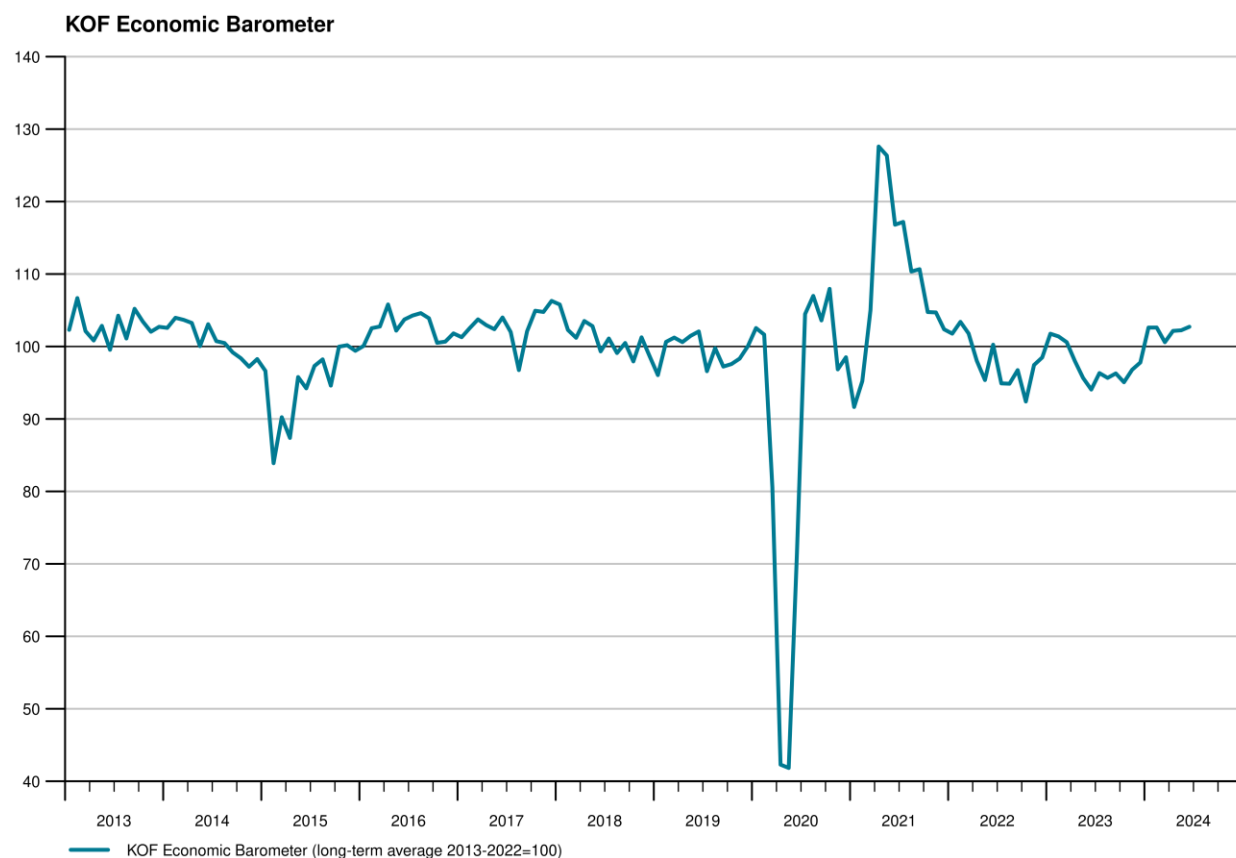
The KOF Economic Barometer increases by 0.5 points in June to a level of 102.7 (after a revised 102.2 in May). The rise is primarily due to a more favourable outlook for foreign demand. The hospitality industry could also benefit more strongly. The indicator bundles for manufacturing, construction and private consumption remain virtually unchanged in June. In contrast, the outlook for financial and insurance services and other services is slightly gloomier.

In the producing sector (manufacturing and construction), the sub-indicators for the order situation, production activity and employment develop positively in June. However, they are neutralised by the sub-indicators for intermediate products and the general business situation, both of which record declines.

Within the manufacturing sector, brighter prospects for food and beverage producers, machinery and equipment manufacturing and the paper and printing industry were offset by rather less favourable prospects in the textile and clothing industry and in the wood, glass, stone and earth segment.



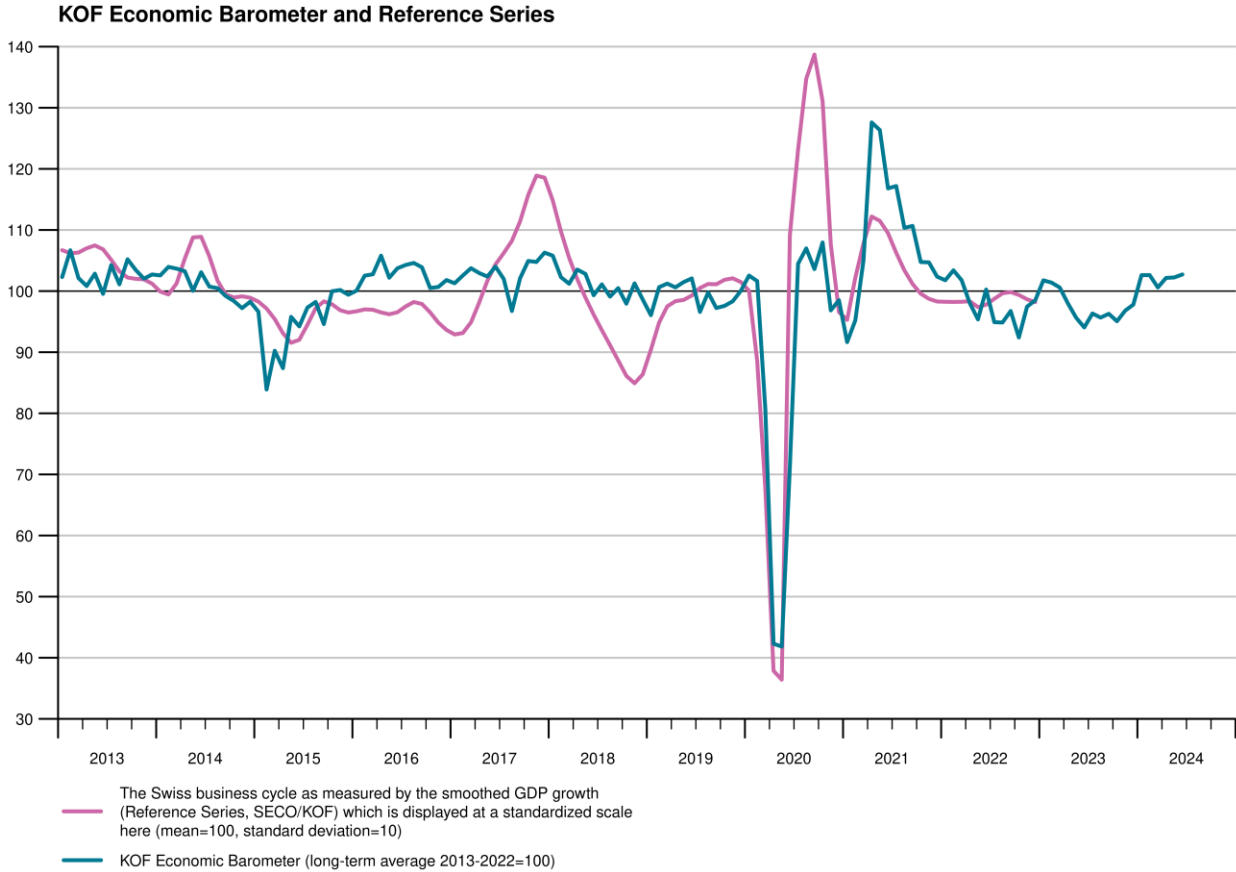
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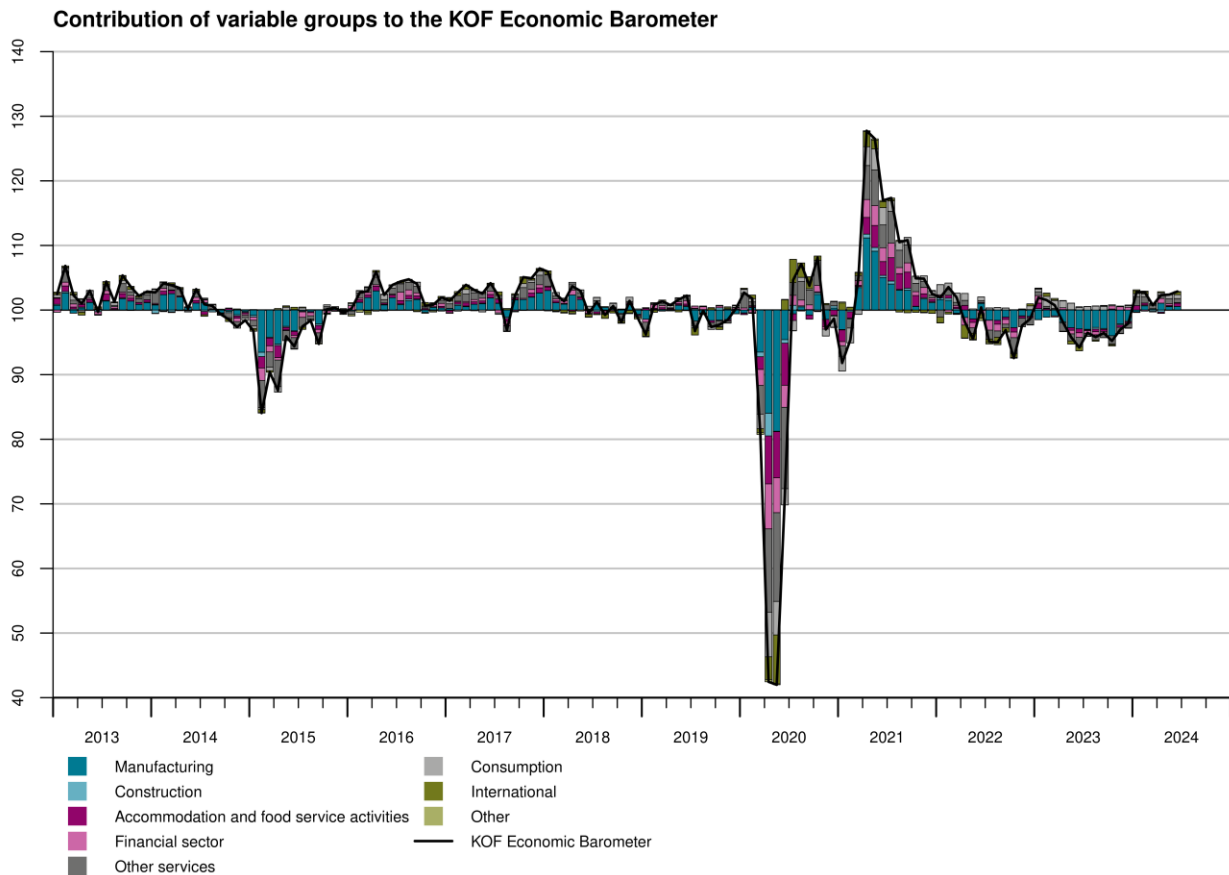
Month	Current level	Level previous month
Jun 2023	94.1	94.1
Jul 2023	96.3	96.3
Aug 2023	95.7	95.6
Sep 2023	96.3	96.3
Oct 2023	95.1	95.1
Nov 2023	96.8	96.8
Dec 2023	97.8	97.8
Jan 2024	102.6	102.7
Feb 2024	102.6	101.7
Mar 2024	100.6	100.4
Apr 2024	102.2	101.9
May 2024	102.2	100.3
<b>Jun 2024</b>	<b>102.7</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:  
<http://www.kof.ethz.ch/en/forecasts-and-indicators/indicators/kof-economic-barometer.html/>

## Contacts:

Klaus Abberger | [abberger@kof.ethz.ch](mailto:abberger@kof.ethz.ch)  
KOF Corporate Communications | [kofcc@kof.ethz.ch](mailto:kofcc@kof.ethz.ch)