

Graphics and table

KOF Business Situation Indicator
(balance, seasonally adjusted)

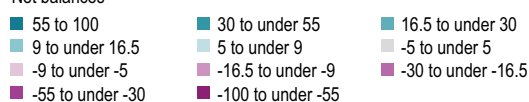


KOF Business Situation in the Private Sector



The angle of the arrows reflects the change in the business situation compared to the previous month

Net balances



KOF Business Situation for Switzerland
(balance, seasonally adjusted)

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17
Private sector (overall)	7.5	9.8	8.1	9.8	10.7	11.1	11.5	9.7	9.2	9.7	11.3	13.5	20.5
Manufacturing	-7.6	-6.2	-3.6	-8.6	-7.8	-7.7	-6.0	-9.8	-8.9	-9.8	-7.6	-5.2	-1.7
Construction	24.9	22.3	22.9	23.9	27.6	23.3	25.0	26.4	24.3	28.3	28.1	32.3	33.6
Project engineering	45.2	46.7	43.9	45.5	46.2	46.1	45.7	42.1	46.3	47.5	47.7	49.8	51.7
Retail trade	-9.4	-10.6	-8.6	-11.8	-10.7	-8.5	-7.5	-11.7	-9.3	-7.0	-9.6	-6.4	-3.8
Wholesale trade	-6.8	-	-	3.7	-	-	3.5	-	-	-7.5	-	-	15.1
Financial services	18.1	26.3	14.5	18.2	22.8	22.9	24.1	21.5	17.6	21.4	31.1	32.5	32.5
Hotel and catering	-16.8	-	-	-21.9	-	-	-17.1	-	-	-17.1	-	-	-16.4
Other services	20.0	-	-	23.7	-	-	21.9	-	-	26.5	-	-	36.1

Answers to the question: We assess our business situation as good/satisfactory/bad. The balance is the percentage of "good" answers minus the percentage of "bad" answers.