

# Graphics and table

**KOF Business Situation Indicator**  
(balance, seasonally adjusted)

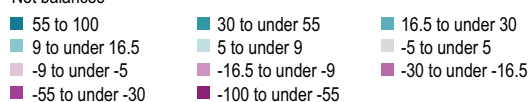


**KOF Business Situation in the Private Sector**



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)

	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17
<b>Private sector (overall)</b>	9.9	10.6	11.0	11.6	10.0	9.3	10.0	11.6	13.8	20.1	20.5	21.8	20.3
<b>Manufacturing</b>	-8.5	-8.1	-7.8	-6.0	-9.4	-8.4	-9.4	-7.5	-5.2	-1.6	-0.9	4.1	4.2
<b>Construction</b>	22.9	27.8	23.2	24.9	26.7	24.6	28.4	28.1	31.9	31.8	29.6	33.0	33.3
<b>Project engineering</b>	45.8	46.2	46.1	45.8	42.1	46.4	47.6	47.5	49.4	50.0	47.3	46.7	46.1
<b>Retail trade</b>	-11.9	-10.5	-8.8	-7.6	-11.5	-9.1	-6.9	-9.3	-6.1	-3.1	-9.7	-0.6	-2.7
<b>Wholesale trade</b>	3.3	-	-	3.9	-	-	-7.3	-	-	14.5	-	-	18.2
<b>Financial services</b>	19.7	22.5	22.9	24.5	22.1	17.9	22.4	32.0	33.3	32.6	38.3	37.2	29.5
<b>Hotel and catering</b>	-23.9	-	-	-16.5	-	-	-17.8	-	-	-14.2	-	-	5.9
<b>Other services</b>	23.9	-	-	21.9	-	-	26.7	-	-	35.0	-	-	32.4

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.