

Graphics and table

KOF Business Situation Indicator
(balance, seasonally adjusted)

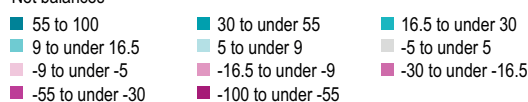


KOF Business Situation in the Private Sector



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

Net balances



KOF Business Situation for Switzerland
(balance, seasonally adjusted)

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17
Private sector (overall)	12.2	10.7	10.2	10.9	12.5	14.6	19.0	19.3	20.5	20.3	21.7	23.9	20.4
Manufacturing	-6.1	-9.6	-8.4	-9.2	-7.1	-5.0	-1.5	-1.0	3.8	4.3	6.6	9.6	9.8
Construction	25.1	26.8	24.6	28.4	28.1	31.5	31.5	29.5	32.9	32.7	31.8	31.3	31.5
Project engineering	45.0	42.3	46.5	47.6	47.5	49.3	50.0	47.2	46.7	46.4	46.7	47.2	48.7
Retail trade	-9.3	-13.1	-9.0	-7.5	-10.4	-7.2	-3.1	-10.9	-0.6	-2.1	-1.4	2.4	1.5
Wholesale trade	1.6	-	-	0.0	-	-	9.8	-	-	15.6	-	-	20.5
Financial services	24.5	22.4	18.2	22.6	31.8	33.2	32.6	38.4	37.3	30.2	33.8	36.3	30.6
Hotel and catering	-19.2	-	-	-16.2	-	-	-14.4	-	-	-1.9	-	-	-0.2
Other services	25.9	-	-	26.0	-	-	33.7	-	-	33.5	-	-	25.6

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.