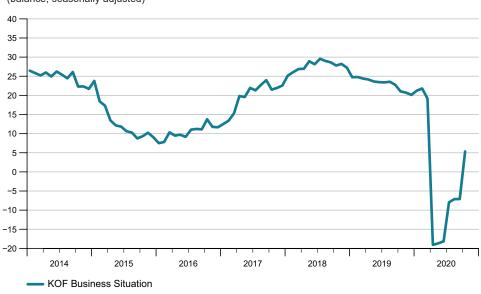
Graphics and table



KOF Business Situation Indicator

(balance, seasonally adjusted)

KOF Business Situation for Switzerland (balance, seasonally adjusted)

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20
Private sector (overall)	21.0	20.7	20.1	21.2	21.8	19.2	-19.1	-18.7	-18.2	-8.0	-7.1	-7.1	5.3
Manufacturing	4.8	0.4	-2.7	-1.0	2.8	-2.8	-14.5	-23.4	-26.1	-20.3	-18.1	-16.2	-6.6
Construction	28.4	31.5	31.3	33.8	38.3	33.9	3.7	2.3	2.8	12.4	15.9	15.6	18.7
Project engineering	51.2	56.0	51.9	51.9	52.7	48.3	24.3	26.7	25.0	35.6	36.2	34.5	36.7
Retail trade	3.0	6.5	7.1	10.2	4.0	6.8	-24.9	-23.5	-2.6	8.1	14.1	11.6	15.8
Wholesale trade	16.6	-	-	18.7	-	-	-31.6	-	-	-17.4	-	-	-3.8
Financial services	40.2	41.2	42.9	41.1	39.2	31.8	10.0	27.2	26.1	29.4	27.1	25.8	38.4
Hotel and catering	5.8	-	-	5.4	-	-	-61.2	-	-	-64.5	-	-	-51.9
Other services	27.7	-	-	28.7	-	-	-35.0	-	-	-18.6	-	-	2.8

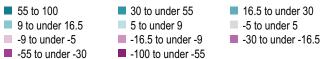
Answers to the question: We assess our business situation as good/satisfactory/bad. The balance is the percentage of 'good' answers minus the percentage of 'bad' answers.

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 Economic Clock: Correlation between the KOF Business Situation and the KOF Economic Barometer (Seasonally adjusted figures)

