

# 4 APPENDIX

## Tables

Table A-1											
<b>Detailed historical data and forecasts for Switzerland 2007–2021</b>											
<b>a) Real Gross Domestic Product (GDP): Expenditures</b>											
(Million Swiss franc; chained volumes (reference year 2016); per cent change against previous year at previous' year's prices and mean per cent change, respectively)											
	07-16	2017	2018	2019	2020	2021					
		(1)	(1)	(2)	(3)	(3)					
1. Consumption	1.7	437'768	1.2	-	0.8	-	1.2	-	-1.1	-	3.4
thereof: private households and NPISHs	1.7	357'488	1.2	360'925	1.0	365'333	1.2	355'732	-2.6	368'931	3.7
general government	1.6	80'280	1.2	80'504	0.3	81'579	1.3	86'150	5.6	88'138	2.3
2. Gross fixed capital formation	1.9	163'648	3.4	-	1.1	-	0.8	-	-8.8	-	5.3
thereof: construction	1.7	61'489	1.5	62'237	1.2	62'586	0.6	61'555	-1.6	60'494	-1.7
machinery and equipment	1.9	102'159	4.6	103'251	1.1	104'301	1.0	90'603	-13.1	99'671	10.0
<b>Domestic final demand</b>	<b>1.7</b>	<b>601'416</b>	<b>1.8</b>	<b>-</b>	<b>0.9</b>	<b>-</b>	<b>1.1</b>	<b>-</b>	<b>-3.2</b>	<b>-</b>	<b>3.9</b>
3. Changes in inventories	-	-7'274	-	-2'952	-	-12'612	-	-19'205	-	-7'503	-
<b>Domestic demand (*)</b>	<b>1.4</b>	<b>594'142</b>	<b>1.8</b>	<b>-</b>	<b>1.6</b>	<b>-</b>	<b>0.2</b>	<b>-</b>	<b>-4.9</b>	<b>-</b>	<b>4.3</b>
4. Exports of goods and services (*)	3.3	362'237	3.8	-	4.5	-	2.6	-	-9.5	-	7.5
thereof: goods excl. merchanting	2.5	212'781	5.8	222'098	4.4	232'661	4.8	212'151	-8.8	225'937	6.5
merchanting (net)	10.6	25'630	0.7	30'101	17.4	31'699	5.3	32'941	3.9	32'739	-0.6
services	3.3	123'826	1.1	125'867	1.6	123'514	-1.9	105'226	-14.8	117'765	11.9
<b>Total demand (*)</b>	<b>2.1</b>	<b>956'379</b>	<b>2.5</b>	<b>-</b>	<b>2.7</b>	<b>-</b>	<b>1.2</b>	<b>-</b>	<b>-6.7</b>	<b>-</b>	<b>5.5</b>
5. Imports of goods and services (*)	3.1	282'971	4.4	-	2.4	-	1.6	-	-10.3	-	8.4
thereof: goods (*)	1.9	183'980	5.2	195'319	6.2	199'017	1.9	178'533	-10.3	191'805	7.4
services	6.0	98'991	2.8	94'721	-4.3	95'705	1.0	85'755	-10.4	94'676	10.4
6. Statistical difference	-	0	-	-	-	-	-	-	-	-	-
thereof: chaining of	-	0	-	-	-	-	-	-	-	-	-
expenditure components	-	0	-	487	-	639	-	1'255	-	1'148	-
inventory valuation	-	0	-	-547	-	3'704	-	1'142	-	-8'930	-
<b>Gross Domestic Product</b>	<b>1.7</b>	<b>673'407</b>	<b>1.8</b>	<b>691'930</b>	<b>2.8</b>	<b>698'681</b>	<b>1.0</b>	<b>663'261</b>	<b>-5.1</b>	<b>691'909</b>	<b>4.3</b>
(1) Preliminary calculation from the Federal Statistical Office (FSO) (3) KOF forecast 16. June 2020											
(2) KOF estimation 16. June 2020											
(*) Adjusted by the non-cyclical exports and imports of valuables, i.e. precious metals incl. non-monetary gold and stones, gems as well as objects of art and antiquities. This adjustment has no influence on the GDP.											
(+*) FSO publish the national account data without those adjustments. For comparison reasons we list the non-adjusted figures in the lines below.											
In the forecast period the growth rates of the trade in valuables are the same as the predicted ones for the goods without valuables, causing fluctuations in the net acquisitions of valuables.											
3. Net acquisitions of valuables (+)	-	1'919	-	-2'728	-	-8'155	-	-10'181	-	-8'855	-
<b>Domestic demand (+)</b>	<b>1.2</b>	<b>596'061</b>	<b>1.8</b>	<b>-</b>	<b>0.8</b>	<b>-</b>	<b>-0.6</b>	<b>-</b>	<b>-5.3</b>	<b>-</b>	<b>4.7</b>
4. Exports of goods and services (+)	3.9	434'057	-0.2	-	2.9	-	0.5	-	-10.3	-	7.4
thereof: goods (+)	4.2	310'231	-0.7	320'758	3.4	325'517	1.5	297'551	-8.6	314'539	5.7
<b>Total demand (+)</b>	<b>2.3</b>	<b>1'030'118</b>	<b>1.0</b>	<b>-</b>	<b>1.7</b>	<b>-</b>	<b>0.2</b>	<b>-</b>	<b>-7.1</b>	<b>-</b>	<b>5.6</b>
5. Imports of goods and services (+)	3.6	356'710	-0.6	-	-0.3	-	-1.1	-	-10.8	-	8.3
thereof: goods (+)	2.8	257'719	-1.8	260'913	1.2	255'743	-2.0	227'841	-10.9	244'779	7.4

Table A-2											
<b>Detailed historical data and forecasts for Switzerland 2007–2021</b>											
<b>b) Nominal Gross Domestic Product (GDP) and Gross National Income (GNI): Expenditures</b>											
(Million Swiss franc at current prices; per cent change against previous year and mean per cent change, respectively)											
	07-16	2017	2018	2019	2020	2021					
		(1)	(1)	(2)	(3)	(3)					
1. Consumption	1.9	440'183	1.8	448'702	1.9	455'193	1.4	447'473	-1.7	463'094	3.5
thereof: private households and NPISHs	1.7	359'636	1.8	367'250	2.1	371'998	1.3	359'408	-3.4	372'959	3.8
general government	2.6	80'546	1.5	81'452	1.1	83'195	2.1	88'066	5.9	90'135	2.3
2. Gross fixed capital formation	1.9	163'532	3.4	166'721	1.9	168'555	1.1	152'825	-9.3	159'882	4.6
thereof: construction	2.7	61'129	0.9	62'194	1.7	62'946	1.2	61'656	-2.0	60'412	-2.0
machinery and equipment	1.4	102'403	4.9	104'527	2.1	105'609	1.0	91'169	-13.7	99'470	9.1
<b>Domestic final demand</b>	<b>1.9</b>	<b>603'714</b>	<b>2.2</b>	<b>615'422</b>	<b>1.9</b>	<b>623'748</b>	<b>1.4</b>	<b>600'299</b>	<b>-3.8</b>	<b>622'976</b>	<b>3.8</b>
3. Changes in inventories	-	-6'717	-	-7'100	-	-9'415	-	-9'723	-	-7'589	-
<b>Domestic demand (*)</b>	<b>1.8</b>	<b>596'998</b>	<b>2.3</b>	<b>608'322</b>	<b>1.9</b>	<b>614'333</b>	<b>1.0</b>	<b>590'576</b>	<b>-3.9</b>	<b>615'387</b>	<b>4.2</b>
4. Exports of goods and services (*)	2.4	362'663	3.9	386'918	6.7	393'570	1.7	342'363	-13.0	364'372	6.4
thereof: goods excl. merchanting	1.6	210'626	4.7	222'282	5.5	230'169	3.5	203'270	-11.7	214'405	5.5
merchanting (net)	7.5	28'372	11.5	36'618	29.1	37'178	1.5	32'522	-12.5	32'161	-1.1
services	3.0	123'665	0.9	128'019	3.5	126'224	-1.4	106'571	-15.6	117'806	10.5
<b>Total demand (*)</b>	<b>2.0</b>	<b>959'661</b>	<b>2.9</b>	<b>995'240</b>	<b>3.7</b>	<b>1'007'903</b>	<b>1.3</b>	<b>932'939</b>	<b>-7.4</b>	<b>979'760</b>	<b>5.0</b>
5. Imports of goods and services (*)	1.9	290'120	7.0	305'695	5.4	308'956	1.1	268'859	-13.0	289'544	7.7
thereof: goods (*)	0.7	187'184	7.1	203'009	8.5	205'120	1.0	178'655	-12.9	190'663	6.7
services	4.7	102'936	6.9	102'686	-0.2	103'836	1.1	90'203	-13.1	98'881	9.6
<b>Gross Domestic Product</b>	<b>2.0</b>	<b>669'542</b>	<b>1.2</b>	<b>689'545</b>	<b>3.0</b>	<b>698'947</b>	<b>1.4</b>	<b>664'081</b>	<b>-5.0</b>	<b>690'216</b>	<b>3.9</b>
6. Balance of property income	-	11'917	-	24'931	-	26'021	-	27'339	-	28'637	-
7. Balance of labour income	-	-23'301	-	-23'525	-	-24'393	-	-25'322	-	-26'337	-
8. Balance of production taxes	-	484	-	466	-	464	-	473	-	482	-
<b>Gross National Income</b>	<b>1.3</b>	<b>658'642</b>	<b>-0.7</b>	<b>691'417</b>	<b>5.0</b>	<b>701'039</b>	<b>1.4</b>	<b>666'570</b>	<b>-4.9</b>	<b>692'998</b>	<b>4.0</b>
(1) Preliminary calculation from the Federal Statistical Office (FSO)						(3) KOF forecast 16. June 2020					
(2) KOF estimation 16. June 2020											
(*) Adjusted by the non-cyclical exports and imports of valuables, i.e. precious metals incl. non-monetary gold and stones, gems as well as objects of art and antiquities. This adjustment has no influence on the GDP.											
(+*) FSO publish the national account data without those adjustments. For comparison reasons we list the non-adjusted figures in the lines below.											
In the forecast period the growth rates of the trade in valuables are the same as the predicted ones for the goods without valuables, causing fluctuations in the net acquisitions of valuables.											
3. Net acquisitions of valuables (+)	-	1'858	-	-3'081	-	-2'915	-	-942	-	-292	-
<b>Domestic demand (+)</b>	<b>1.7</b>	<b>598'856</b>	<b>2.3</b>	<b>605'241</b>	<b>1.1</b>	<b>611'417</b>	<b>1.0</b>	<b>589'634</b>	<b>-3.6</b>	<b>615'095</b>	<b>4.3</b>
4. Exports of goods and services (+)	3.6	435'421	0.1	455'992	4.7	461'402	1.2	399'725	-13.4	424'876	6.3
thereof: goods (+)	3.8	311'756	-0.2	327'973	5.2	335'178	2.2	293'154	-12.5	307'070	4.7
<b>Total demand (+)</b>	<b>2.5</b>	<b>1'034'277</b>	<b>1.4</b>	<b>1'061'233</b>	<b>2.6</b>	<b>1'072'820</b>	<b>1.1</b>	<b>989'359</b>	<b>-7.8</b>	<b>1'039'971</b>	<b>5.1</b>
5. Imports of goods and services (+)	3.3	364'735	1.7	371'688	1.9	373'873	0.6	325'278	-13.0	349'755	7.5
thereof: goods (+)	2.8	261'799	-0.3	269'002	2.8	270'037	0.4	235'075	-12.9	250'875	6.7

Table A-3											
<b>Detailed historical data and forecasts for Switzerland 2007–2021</b>											
<b>c) Implicit deflators of Gross Domestic Product (GDP): Expenditures</b>											
(Indices, 2016 = 100; per cent change against previous year and mean per cent change, respectively)											
	07-16	2017		2018		2019		2020		2021	
		(1)	(1)	(1)	(1)	(2)	(2)	(3)	(3)	(3)	(3)
1. Consumption	0.2	100.6	0.6	101.6	1.1	101.9	0.2	101.3	-0.6	101.3	0.1
thereof: private households and NPISHs	0.0	100.6	0.6	101.8	1.1	101.8	0.1	101.0	-0.8	101.1	0.1
general government	1.0	100.3	0.3	101.2	0.8	102.0	0.8	102.2	0.2	102.3	0.0
2. Gross fixed capital formation	0.0	99.9	-0.1	100.7	0.8	101.0	0.3	100.5	-0.5	99.8	-0.6
thereof: construction	0.9	99.4	-0.6	99.9	0.5	100.6	0.6	100.2	-0.4	99.9	-0.3
machinery and equipment	-0.5	100.2	0.2	101.2	1.0	101.3	0.0	100.6	-0.6	99.8	-0.8
<b>Domestic final demand</b>	<b>0.2</b>	<b>100.4</b>	<b>0.4</b>	<b>101.4</b>	<b>1.0</b>	<b>101.6</b>	<b>0.2</b>	<b>101.0</b>	<b>-0.6</b>	<b>100.9</b>	<b>-0.1</b>
3. Changes in inventories	-	-	-	-	-	-	-	-	-	-	-
<b>Domestic demand (*)</b>	<b>0.3</b>	-	<b>0.5</b>	-	<b>0.3</b>	-	<b>0.7</b>	-	<b>1.0</b>	-	<b>-0.1</b>
4. Exports of goods and services (*)	-0.8	100.1	0.1	102.2	2.1	101.3	-0.9	97.5	-3.8	96.5	-1.0
thereof: goods excl. merchanting	-0.9	99.0	-1.0	100.1	1.1	98.9	-1.2	95.8	-3.1	94.9	-1.0
merchanting (net)	-2.7	110.7	10.7	121.7	9.9	117.3	-3.6	98.7	-15.8	98.2	-0.5
services	-0.2	99.9	-0.1	101.7	1.8	102.2	0.5	101.3	-0.9	100.0	-1.2
<b>Total demand (*)</b>	<b>-0.1</b>	-	<b>0.3</b>	-	<b>1.0</b>	-	<b>0.1</b>	-	<b>-0.8</b>	-	<b>-0.5</b>
5. Imports of goods and services (*)	-1.2	102.5	2.5	105.5	2.9	104.9	-0.5	101.8	-3.0	101.1	-0.7
thereof: goods (*)	-1.2	101.7	1.7	103.9	2.2	103.1	-0.8	100.1	-2.9	99.4	-0.7
services	-1.3	104.0	4.0	108.4	4.3	108.5	0.1	105.2	-3.0	104.4	-0.7
<b>Gross Domestic Product</b>	<b>0.3</b>	<b>99.4</b>	<b>-0.6</b>	<b>99.7</b>	<b>0.2</b>	<b>100.0</b>	<b>0.4</b>	<b>100.1</b>	<b>0.1</b>	<b>99.8</b>	<b>-0.4</b>
(1) Preliminary calculation from the Federal Statistical Office (FSO)						(3) KOF forecast 16. June 2020					
(2) KOF estimation 16. June 2020											
(*) Adjusted by the non-cyclical exports and imports of valuables, i.e. precious metals incl. non-monetary gold and stones, gems as well as objects of art and antiquities. This adjustment has impacts on the deflators.											
(+*) FSO publish the national account data without those adjustments. For comparison reasons we list the non-adjusted figures in the lines below. In the forecast period the growth rates of the trade in valuables are the same as the predicted ones for the goods without valuables.											
3. Net acquisitions of valuables (+)	-	-	-	-	-	-	-	-	-	-	-
<b>Domestic demand (+)</b>	<b>0.5</b>	-	<b>0.5</b>	-	<b>0.3</b>	-	<b>1.7</b>	-	<b>1.9</b>	-	<b>-0.3</b>
4. Exports of goods and services (+)	-0.3	100.3	0.3	102.1	1.8	102.7	0.6	99.2	-3.4	98.2	-1.0
thereof: goods (+)	-0.3	100.5	0.5	102.2	1.7	103.0	0.7	98.5	-4.3	97.6	-0.9
<b>Total demand (+)</b>	<b>0.1</b>	-	<b>0.4</b>	-	<b>0.9</b>	-	<b>0.9</b>	-	<b>-0.8</b>	-	<b>-0.5</b>
5. Imports of goods and services (+)	-0.3	102.2	2.2	104.5	2.2	106.4	1.8	103.7	-2.5	103.0	-0.7
thereof: goods (+)	0.0	101.6	1.6	103.1	1.5	105.6	2.4	103.2	-2.3	102.5	-0.7

Table A-4					
<b>Detailed historical data and forecasts for Switzerland 2017–2021</b>					
<b>d) Current account</b>					
(Million Swiss franc at current prices)					
	2017	2018	2019	2020	2021
	(1)	(1)	(2)	(3)	(3)
<b>Goods (balance) (*)</b>	<b>51'815</b>	<b>55'890</b>	<b>62'226</b>	<b>57'137</b>	<b>55'903</b>
Services (balance)	20'729	25'333	22'388	16'368	18'926
Property income (balance)	11'917	24'931	26'021	27'339	28'637
Labour income (balance)	-23'301	-23'525	-24'393	-25'322	-26'337
<b>Goods, services and primary income (balance) (*)</b>	<b>61'160</b>	<b>82'629</b>	<b>86'243</b>	<b>75'521</b>	<b>77'129</b>
Current transfer (secondary income, balance)	-17'812	-15'979	-16'205	-16'565	-16'898
<b>Current account balance (*)</b>	<b>43'347</b>	<b>66'650</b>	<b>70'038</b>	<b>58'957</b>	<b>60'231</b>
<b>Current account balance in per cent of GDP (*)</b>	<b>6.5</b>	<b>9.7</b>	<b>10.0</b>	<b>8.9</b>	<b>8.7</b>
(1) Preliminary calculation from the Federal Statistical Office (FSO) (3) KOF forecast 16. June 2020					
(2) KOF estimation 16. June 2020					
(*) Adjusted by the non-cyclical exports and imports of valuables, i.e. precious metals incl. non-monetary gold and stones, gems as well as objects of art and antiquities.					
(+ ) FSO publish the national account data without those adjustments. For comparison reasons we list the non-adjusted figures in the lines below. In the forecast period the growth rates of the trade in valuables are the same as the predicted ones for the goods without valuables.					
<b>Goods (balance) (+)</b>	<b>49'957</b>	<b>58'971</b>	<b>65'142</b>	<b>58'079</b>	<b>56'195</b>
<b>Goods, services and primary income (balance) (+)</b>	<b>59'302</b>	<b>85'710</b>	<b>89'159</b>	<b>76'463</b>	<b>77'421</b>
<b>Current account balance (+)</b>	<b>41'489</b>	<b>69'731</b>	<b>72'953</b>	<b>59'899</b>	<b>60'523</b>
<b>Current account balance in per cent of GDP (+)</b>	<b>6.2</b>	<b>10.1</b>	<b>10.4</b>	<b>9.0</b>	<b>8.8</b>

Table A-5											
<b>Detailed historical data and forecasts for Switzerland 2007–2021</b>											
<b>e) Disposable income, consumption and saving of private households and non-profit institutions serving households (NPISH)</b>											
(Million Swiss franc at current prices; per cent change against previous year and mean per cent change, respectively)											
	07-16	2017		2018		2019		2020		2021	
		(1)		(1)		(2)		(3)		(3)	
<b>Disposable income of private households</b>	<b>2.1</b>	<b>416 709</b>	<b>0.7</b>	<b>426 376</b>	<b>2.3</b>	<b>437 383</b>	<b>2.6</b>	<b>435 117</b>	<b>-0.5</b>	<b>443 161</b>	<b>1.8</b>
Private consumption	1.7	359 636	1.8	367 250	2.1	371 998	1.3	359 408	-3.4	372 959	3.8
Saving (4)	4.5	57 072	-6.1	59 126	3.6	65 386	10.6	75 710	15.8	70 202	-7.3
Saving (5)	3.3	98 064	-1.3	99 601	1.6	106 467	6.9	117 408	10.3	112 525	-4.2
Saving rate (4,6)	-	-	13.7	-	13.9	-	14.9	-	17.4	-	15.8
Saving rate (5,6)	-	-	21.4	-	21.3	-	22.3	-	24.6	-	23.2
(1) Preliminary calculation from the Federal Statistical Office (FSO), KOF (4) Excluding adjustment for change in pension entitlements											
(2) KOF estimation 16. June 2020 (5) Including adjustment for change in pension entitlements											
(3) KOF forecast 16. June 2020 (6) Saving in % of disposable income											

Table A-6						
<b>Detailed historical data and forecasts for Switzerland 2007–2021</b>						
<b>f) Macroeconomic data outside of the National Accounts</b>						
(Per cent change against previous year and mean per cent change, respectively)						
	07-16	2017	2018	2019	2020	2021
<b>Monetary variables</b>						
Real exchange rate of the Swiss franc	1.5	-1.7	-2.4	0.5	3.1	-0.6
Government bonds, 10 years (1)						
- annual average	1.4	-0.1	0.0	-0.5	-0.5	-0.4
- end-of-year	1.3	-0.1	-0.2	-0.5	-0.4	-0.4
3-months-CHF-Libor (1)						
- annual average	0.5	-0.7	-0.7	-0.7	-0.7	-0.7
- end-of-year	0.4	-0.7	-0.7	-0.7	-0.7	-0.7
<b>Consumer prices</b>						
- annual average	0.1	0.5	0.9	0.4	-0.6	0.1
- end-of-year	0.1	0.8	0.7	0.2	-0.5	0.2
<b>Employment and labour market</b>						
No. of workers	1.4	0.9	1.7	1.3	-1.3	0.2
No. of workers, full time equivalents (FTE)	1.3	0.6	1.8	1.2	-1.3	0.1
Employment	1.6	0.9	0.9	0.8	0.1	0.7
Total hours worked	1.2	-0.4	0.4	0.8	-3.8	3.4
Labour productivity per FTE	0.4	1.6	0.4	0.3	-3.8	4.0
Labour productivity per hour	0.4	2.6	1.9	0.7	-1.3	0.7
Nominal wages (wage index)	1.1	0.4	0.5	0.5	0.3	0.3
Average wage compensation per FTE (2)	1.4	0.8	0.3	1.4	0.2	-0.2
Unemployment rate, ILO definition (1)	4.6	4.8	4.7	4.4	5.1	6.2
Unemployment rate, registered, Seco definition (1)	2.9	3.1	2.5	2.3	3.6	4.6
<b>Population and per capita indicators</b>						
Population	1.1	0.9	0.7	0.7	0.7	0.9
Real Gross Domestic Product per capita	0.6	0.9	2.0	0.3	-5.8	3.4
Real Gross National Income per capita (3)	0.2	-2.2	3.0	0.6	-4.9	3.0
(1) Level						
(2) Wage compensation per employee (full time equivalents)						
(3) Using deflator of private consumption						