

Forecast Tables

(per cent changes from previous year, unless otherwise indicated)

Table 1:
World Economy

	2015		2016		2017		2018	
	March 2017	Dec 2016	March 2017	Dec 2016	March 2017	Dec 2016	March 2017	Dec 2016
Real gross domestic product (GDP)								
OECD Total	2.4	2.2	1.7	1.7	1.9	1.9	2.0	2.1
European Union (EU-28)	2.2	2.1	1.8	1.9	1.8	1.6	1.6	1.6
USA	2.6	2.6	1.6	1.6	2.2	2.2	2.4	2.4
Japan	1.2	1.2	1.0	1.0	1.1	1.2	0.7	0.8
Oil price (\$ per barrel)	53.0	52.4	45.1	45.1	53.2	55.6	53.2	56.8

Table 2:
Switzerland: Real Gross Domestic Product by Type of Expenditure

at previous year's prices	2015		2016		2017		2018	
	March 2017	Dec 2016	March 2017	Dec 2016	March 2017	Dec 2016	March 2017	Dec 2016
Private consumption	1.1	1.1	1.2	0.9	1.0	0.9	1.0	1.1
Public consumption	2.2	2.2	1.9	1.4	1.5	0.8	1.2	0.3
Gross fixed capital formation	1.6	1.6	2.4	2.3	-0.1	0.0	1.6	1.7
Construction	2.2	2.2	0.0	0.4	1.1	0.9	2.3	1.9
Machinery and equipment	1.3	1.3	4.1	3.6	-0.9	-0.5	1.0	1.6
Exports of goods (1) and services	2.2	2.2	4.9	5.6	2.0	2.2	3.7	3.0
Goods (1), (2)	0.7	0.7	5.8	6.7	2.0	1.7	4.0	3.4
Services	1.6	1.6	2.3	3.2	2.2	2.7	3.5	2.8
Imports of goods (1) and services	3.0	3.0	2.1	3.2	2.4	2.5	4.0	3.0
Goods (1)	0.0	0.0	3.9	4.1	3.1	3.1	3.0	3.0
Services	9.0	9.0	-1.3	1.5	1.1	1.2	6.1	3.0
Change in stocks (3)	-0.4	-0.4	-2.5	-2.1	1.4	1.5	0.5	0.4
Gross Domestic Product (GDP)	0.8	0.8	1.3	1.4	1.5	1.6	1.9	1.9

(1) without valuables (i.e. exports and imports of precious metals incl. non-monetary gold and stones, gems as well as objects of art and antiquities)

(2) without merchanting

(3) Percentage contribution to GDP-growth

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Table 3:
Switzerland: Other Macroeconomic Indicators

	2015		2016		2017		2018	
	March 2017	Dec 2016	March 2017	Dec 2016	March 2017	Dec 2016	March 2017	Dec 2016
Real effective exchange rate (CHF)	7.0	7.0	-2.3	-2.8	0.2	-0.3	-1.2	-1.5
3-month Libor CHF (1)	-0.8	-0.8	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7
Yield of 10 years federal bonds (1)	-0.1	-0.1	-0.4	-0.4	0.0	0.0	0.2	0.2
Consumer prices	-1.1	-1.1	-0.4	-0.4	0.3	0.3	0.3	0.3
Full-time equivalent employment	0.8	0.8	-0.1	0.0	0.5	0.4	0.6	0.4
Unemployment rate ILO (2)	4.5	4.5	4.6	4.7	4.6	4.6	4.7	4.8
Unemployment rate SECO (3)	3.2	3.2	3.3	3.3	3.3	3.3	3.3	3.4

(1) Level

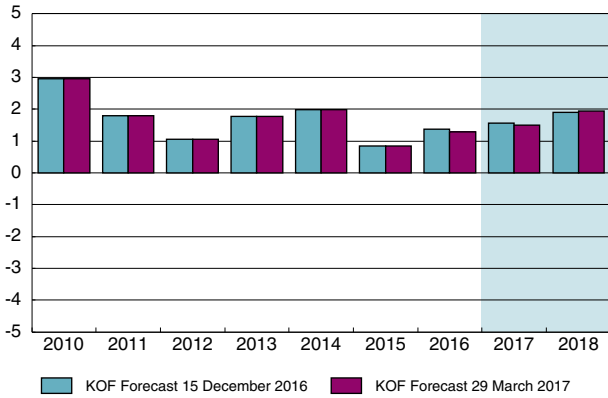
(2) Unemployed as percentage of labour force according to the International Labour Organization, ILO

(3) Unemployed as percentage of labour force according to survey 2012-2014

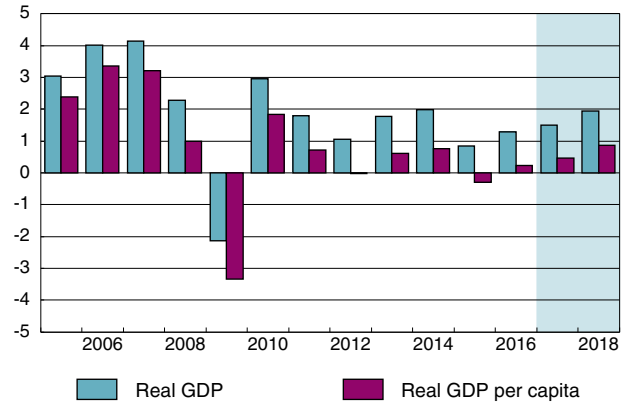
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Graphs

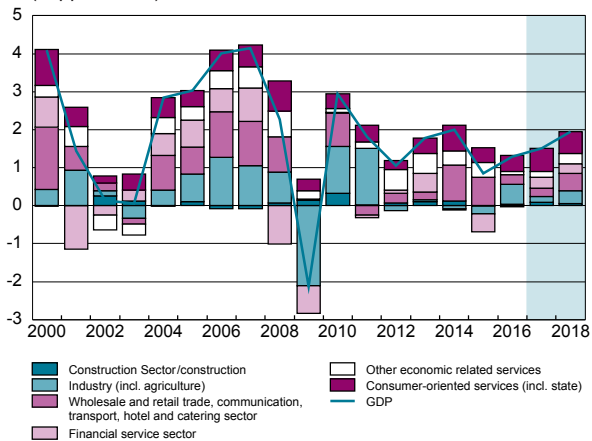
Graph 1
Switzerland: Real GDP with Forecast
 (change over previous year, in %)



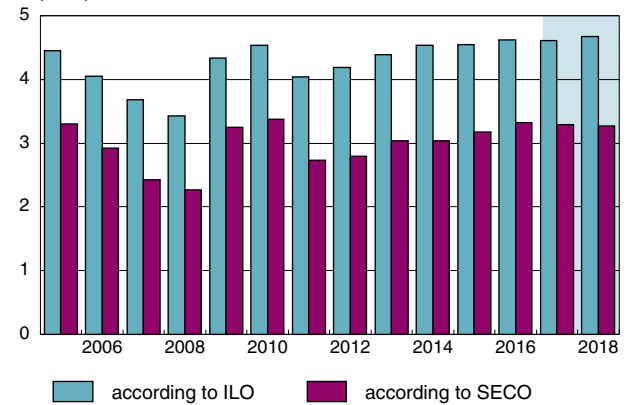
Graph 2
Real GDP and GDP per Capita
 (change over previous year, in %)



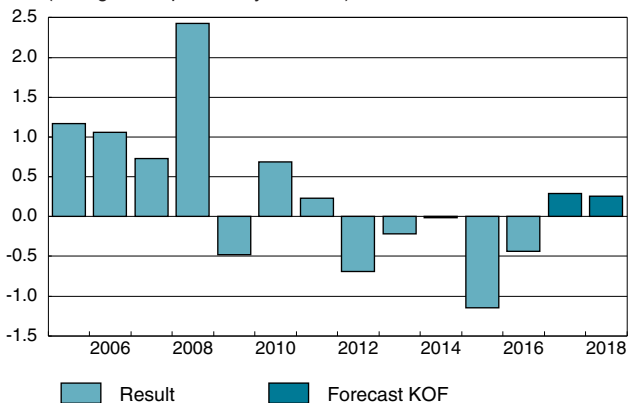
Graph 3
Growth Contributions GDP: Production Side
 (in pp of GDP)



Graph 4
Switzerland: Unemployment Rate
 (in %)



Graph 5
Switzerland: Consumer Prices
 (change over previous year, in %)



Graph 6
EU/USA: Real GDP
 (change over previous year, in %)

