

Press Release

Zurich, 30 March 2021, 9:00 a.m.

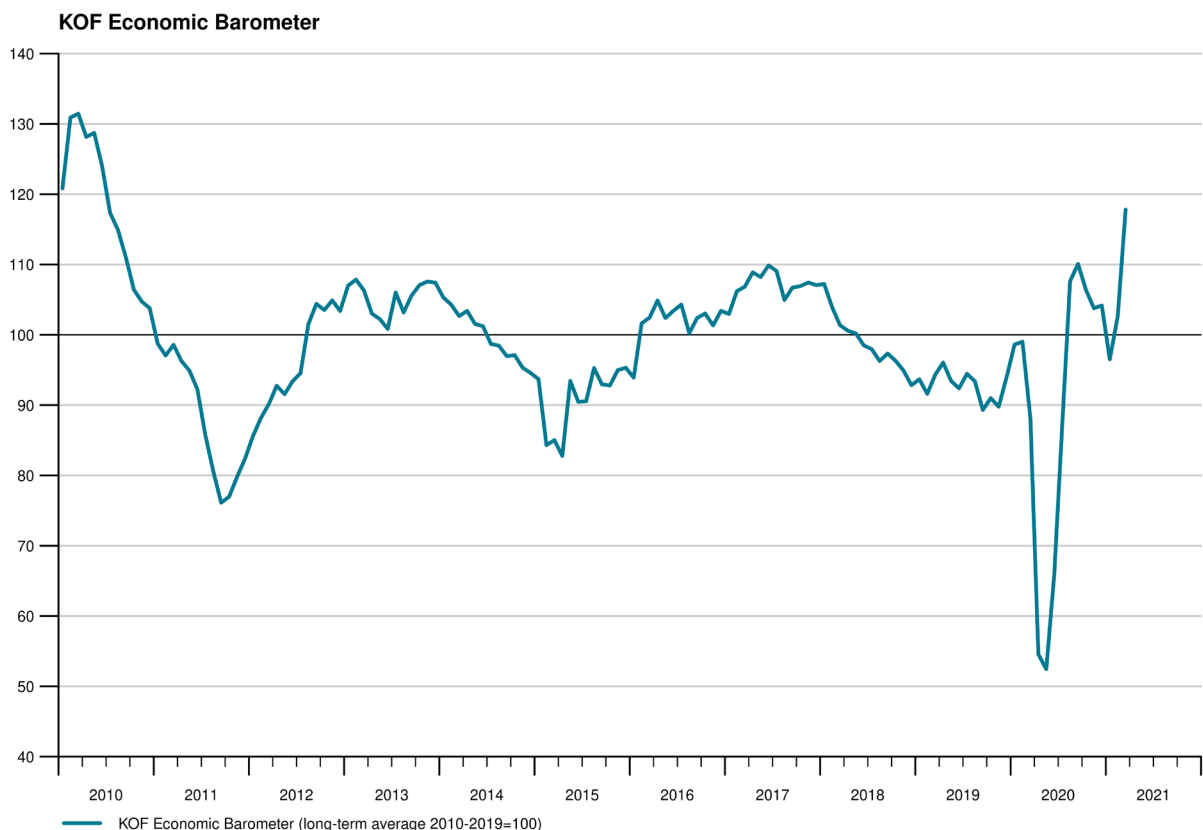
KOF Economic Barometer: As high as last in summer 2010

The KOF Economic Barometer rose to 117.8 points in March and now is as high as it was last in summer 2010. The Barometer thus signals a rapid economic recovery for the coming months.

In March, the KOF Economic Barometer rose to 117.8 points, which is markedly above its long-term average of 100. The increase over the previous month is 15.2 points (from 102.6 points, revised from 102.7). This is largely due to the indicators from the Swiss manufacturing industry. The other groups of indicators, both for domestic and foreign demand, all signal a positive development, albeit significantly weaker.¹

In the goods producing sector (manufacturing and construction), the order backlog is particularly assessed as improved, followed by production and the competitiveness situation. The assessment of firms' inventories, on the other hand, has become slightly less favourable.

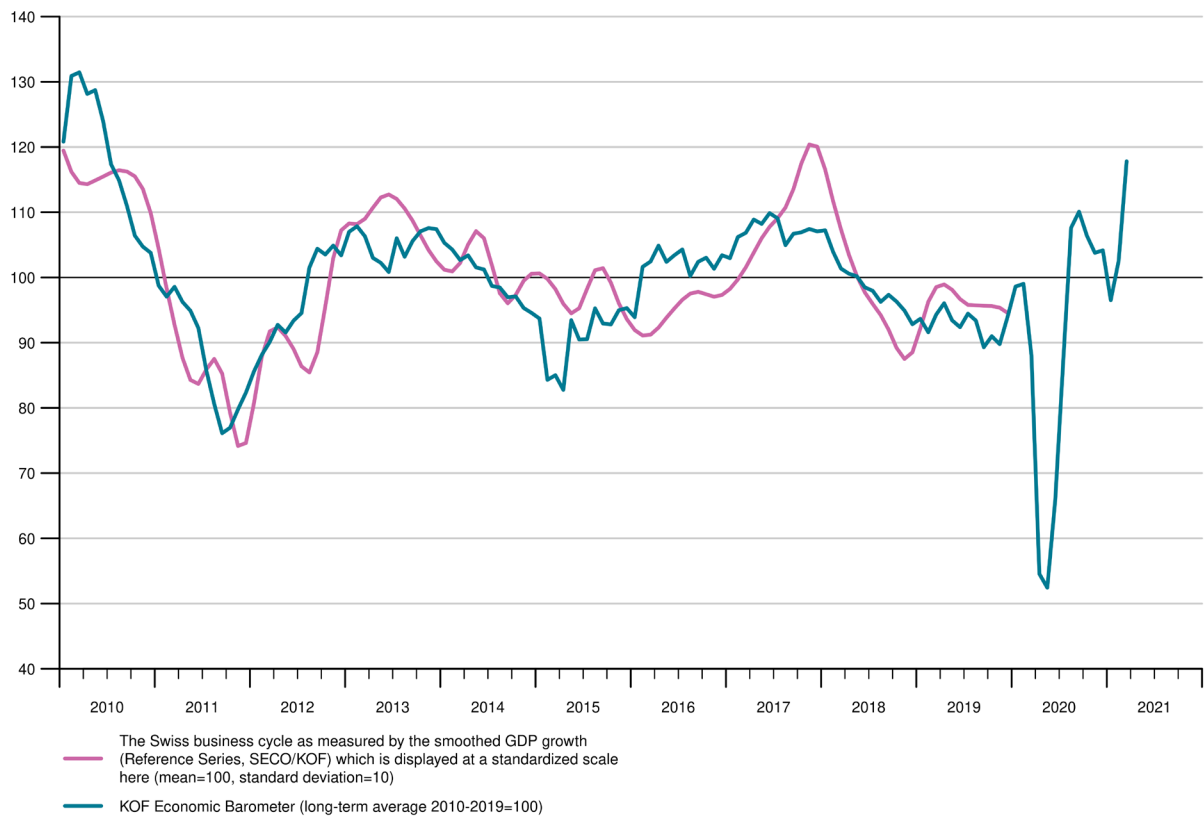
In the manufacturing sector, all sectors reflected in the Barometer indicate an improvement compared to the previous month. This is particularly pronounced in the metal industry, followed by the textile and chemical industries and then by mechanical engineering and the paper industry.

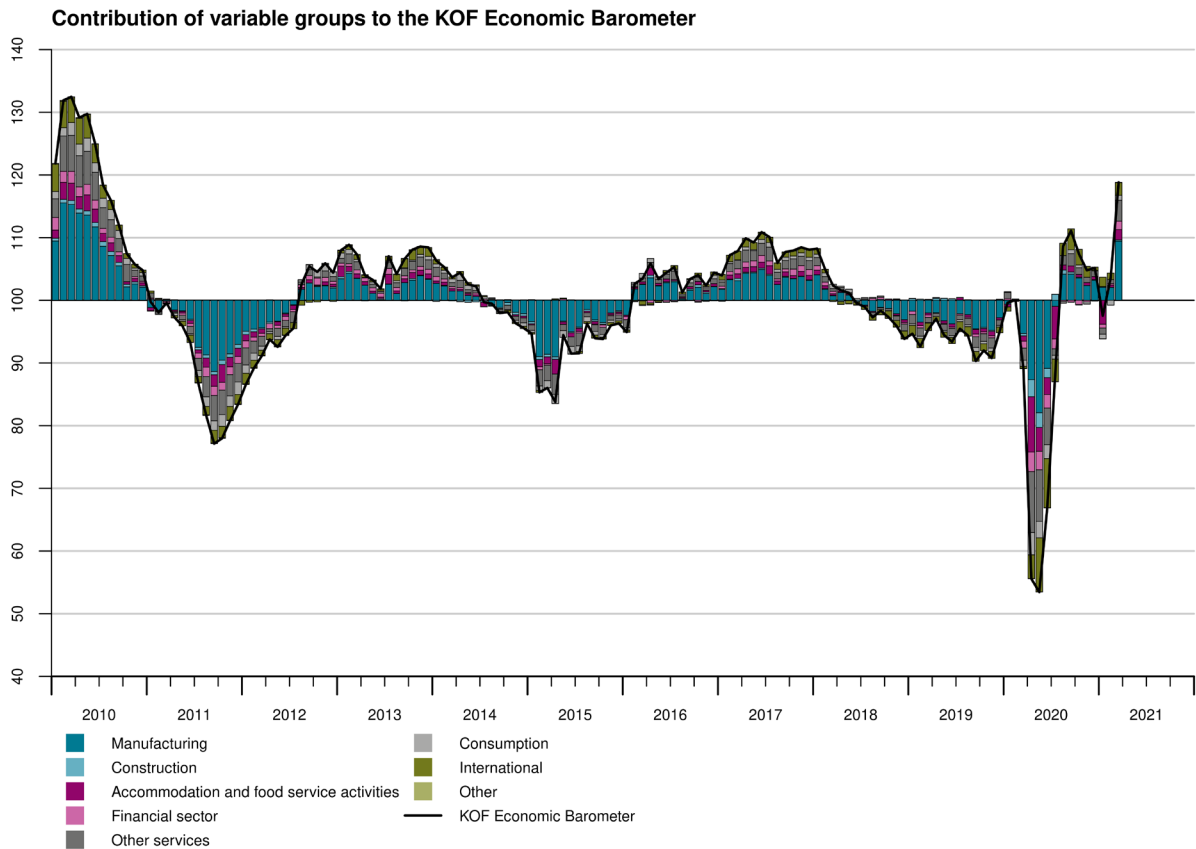


¹ Notice that most data reflected by this release of the Barometer are based on assessments made before the decisions taken by the Swiss Federal Council on 19 March.

Month	Current level	Level previous month
Mar 2020	88.1	88.1
Apr 2020	54.6	54.6
May 2020	52.4	52.4
Jun 2020	65.9	65.8
Jul 2020	87.0	87.0
Aug 2020	107.6	107.5
Sep 2020	110.1	109.9
Oct 2020	106.4	106.4
Nov 2020	103.8	103.8
Dec 2020	104.2	104.2
Jan 2021	96.5	96.5
Feb 2021	102.6	102.7
Mar 2021	117.8	

KOF Economic Barometer and Reference Series





This graph shows the deviations of the variable groups from the long-term group mean, which is standardized at 100. The variables included in the KOF Economic Barometer are divided into groups. The group values are calculated from the weighted group totals calculated with individual variable weights. Example: A group value of 102.0 means that the weighted group total deviates upwards by 2.0 from the group average. A contribution of 98.0 means that the weighted group total deviates downwards by -2.0 from the group average. The total deviations of all groups from their respective group average plus 100 result in the value of the KOF Economic Barometer.

Detailed information regarding the KOF Economic Barometer:

www.kof.ethz.ch/en/forecasts-and-indicators/indicators/kof-economic-barometer.html/

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