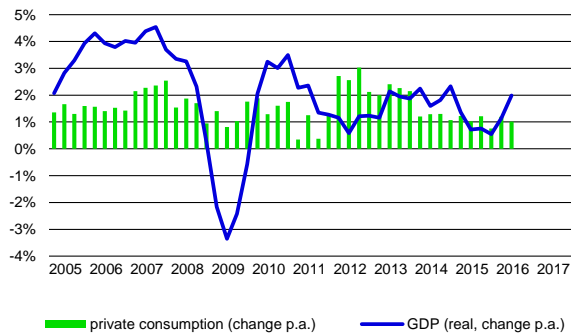


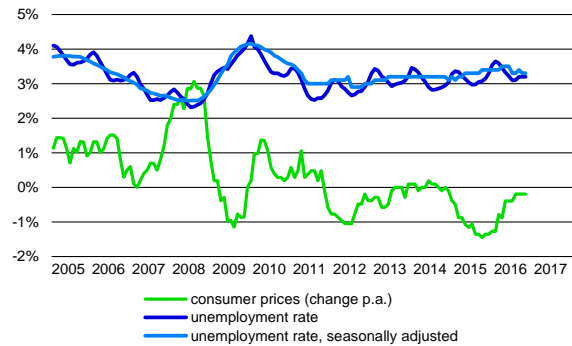
- In October 2016, the KOF Economic Barometer rose by 3,1 points (from revised 101,6 in September) to 104,7. It thus recovered from its recent summer trough of below the 100 points.
- The latest survey shows that there was hardly any change in consumer sentiment in Switzerland between July and October 2016. The index currently stands at -13 points and has consistently come in at a value below its long-term average for over a year now. However, consumers believe that the outlook for the economy over the coming months is considerably better than in July. The assessment of price trends also underwent an upward adjustment.
- The UBS consumption indicator rose from 1,53 to 1,59 points in September. The positive trend continues and points to further growth in private consumption for the fourth quarter 2016.
- The procure.ch Purchasing Manager's Index (PMI) by procure.ch/Credit Suisse rose by 1,6 points (rounded) in October 2016 and at 54,7 points closed at its highest level since May 2016 and above the growth threshold of 50 points for the eleventh month in succession.
- FCA: between July and September 2016, exports (working-day-adjusted) grew by 8,1% (real: + 2,8%) while imports rose by 7,9% (real: +4,7%). In both traffic direction, the growth was pushed by chemical and pharmaceuticals products.

**GDP and private consumption**



Source: SECO.

**(1) Unemployment rate and inflation**



Source: SECO, FSO.

**Economic forecasts Swiss economy**

	SECO		KOF		Créa		CS		UBS		BAK		Arithmetic means	
	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017
GDP, real	1.5 ↗	1.8 →	1.6 ↗	1.8 ↘	1.3 ↗	1.5 ↗	1.5 ↗	1.5 →	1.4 ↗	1.3 →	1.6 ↗	1.7 →	1.5 ↗	1.6 →
Private consumption	1.1 ↘	1.5 →	1.0 ↘	1.2 ↘	1.1 ↗	1.3 ↗	1.1 ↗	1.0 ↘	0.9 ↘	1.0 ↘	1.0 ↘	1.3 →	→	↗
Public consumption	2.2 ↗	2.3 ↗	1.5 →	1.0 ↗	-	-	1.8 ↗	1.8 ↗	2.1 ↗	0.8 ↗	2.3 ↗	1.3 ↗	2.0 ↗	1.4 ↘
Equipment investments	2.5 ↗	2.3 →	3.4 ↗	-0.4 ↘	3.6 ↗	3.4 ↗	2.5 ↗	2.5 ↘	3.1 ↗	0.8 ↘	4.0 ↗	0.8 ↘	↗	↗
Investments in construction	0.2 ↘	1.2 →	0.0 ↘	1.2 ↗	0.3 →	2.8 ↗	0.5 →	0.5 →	-0.2 ↘	0.7 →	0.4 →	1.5 ↗	0.2 ↘	1.3 ↗
Exports	4.4 ↗	3.5 ↘	4.6 ↗	2.3 ↘	5.6 ↗	1.7 ↘	3.5 ↗	4.5 ↗	4.8 ↗	3.0 ↘	4.8 ↗	2.6 ↘	4.6 ↗	2.9 ↘
Imports	3.9 →	3.5 ↘	3.3 ↘	2.6 ↘	4.9 ↗	5.9 ↗	3.0 ↗	3.5 ↗	3.4 ↗	3.1 →	3.4 ↘	2.6 ↘	3.7 ↗	3.5 ↘
Unemployment rate	3.3 ↘	3.3 ↘	3.3 ↘	3.4 ↘	3.3 ↘	3.2 ↘	3.3 ↘	3.3 ↘	3.5 ↘	3.5 ↘	3.3 ↘	3.4 ↘	3.3 ↘	3.4 ↘
Consumer prices	-0.4 →	0.3 →	-0.4 →	0.2 ↗	-0.4 ↗	0.6 ↗	-0.3 ↗	0.5 ↗	-0.3 ↗	0.4 ↗	-0.3 ↗	0.4 ↗	-0.4 →	0.4 ↗

Changes to previous year as a %. Consecutively, the date of the current forecast will be listed directly, the date of the previous forecast in parentheses:

SECO: 19.10.2016 (16.6.2016), KOF: 6.10.2016 (16.6.2016), Créa: 24.10.2016 (25.5.2016), CS: 14.9.2016 (7.6.2016), UBS: 20.10.2016 (30.6.2016), BAKBASEL: 13.9.2016 (7.6.2016).

Arrows: ↗ (previous forecast was adjusted upwards), ↘ (previous forecast was adjusted downwards), → (previous forecast kept). The first forecast of the year will not be listed with an arrow. The arrows with the arithmetic means (columns on the right) show the changes of the means to the previous meta analysis economy.

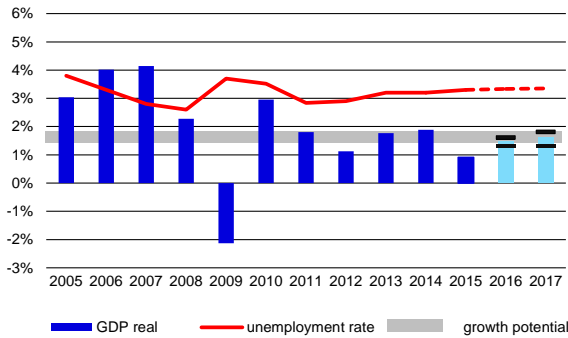
For all sources, please consult the last two pages «Sources and Glossary» and «Impressum».

GDP forecast Swiss economy

	2016							Ø	2017							Ø
	Créa	UBS	SECO	CS	KOF	BAK	UBS		Créa	CS	BAK	SECO	KOF			
GDP, real	1.3	1.4	1.5	1.5	1.6	1.6	1.5	1.3	1.5	1.5	1.7	1.8	1.8	1.6		

Evolution of GDP (real) and unemployment rate

(4)

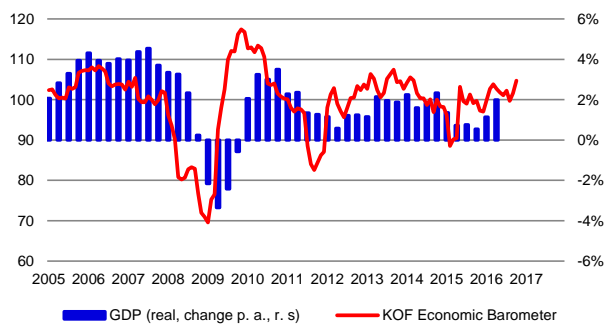


- The potential growth lies between 1,6% and 1,8%, according to calculations by Fahrländer Partner.

Note: The values for 2016 and 2017 are forecasts.  
Note: Since June 2016, the unemployment rate is based on occupation numbers according to the pooling 2012-2014 (revised from January 2014).  
Source: figure 1, page 1, Fahrländer Partner (growth potential).

KOF economic barometer

(5)



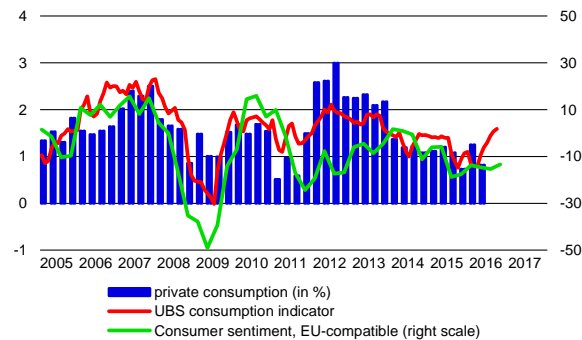
- The KOF Economic Barometer is a composite leading indicator for the Swiss economy. It comprises 219 variables which are combined based on statistically determined weights. It is one to two quarters ahead of the GDP growth rate of the previous year and thus enables an initial estimate to be made of how the Swiss economy will perform in the next or in the next two quarters.

- In October 2016, the KOF Economic Barometer rose by 3,1 points (from revised 101,6 in September) to 104,7. It thus recovered from its recent summer trough of below the 100 points.

Source: KOF, SECO.

Private consumption, consumer sentiment and UBS consumption indicator

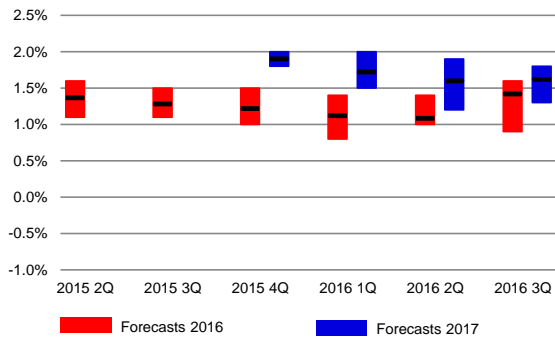
(6)



- The UBS consumption indicator rose from 1,53 to 1,59 points in September. The positive trend continues and points to further growth in private consumption for the fourth quarter 2016.

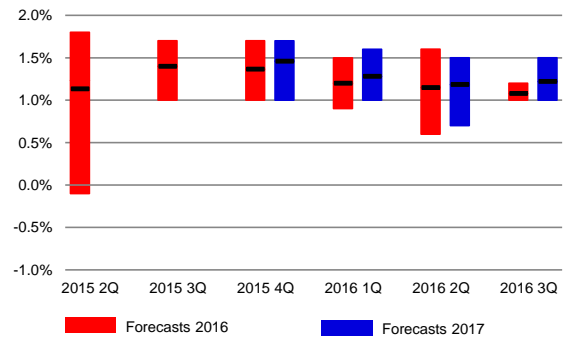
Source: WMR UBS, SECO.

Evolution forecasts GDP



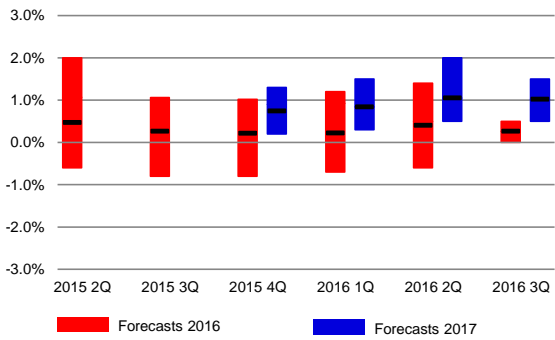
Source: cf. figure, page 1.

(7) Evolution forecasts private consumption



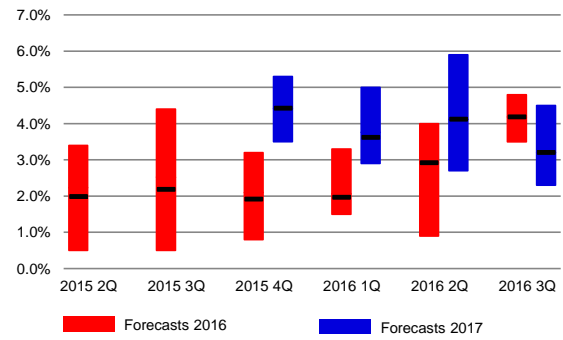
Source: cf. figure, page 1.

Evolution forecasts investments in construction



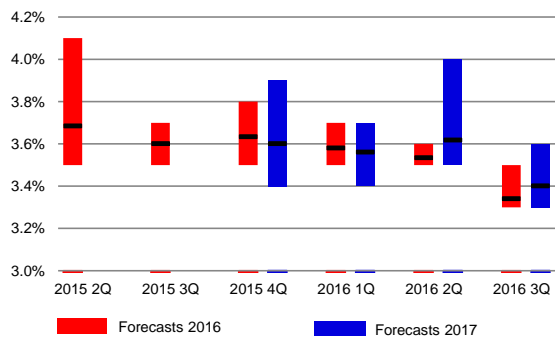
Source: cf. figure, page 1.

(9) Evolution forecasts exports of goods



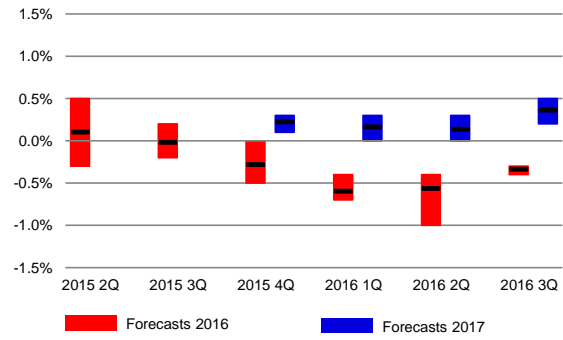
Source: cf. figure, page 1.

Evolution forecasts unemployment rate

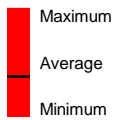


Source: cf. figure, page 1.

(11) Evolution forecasts rate of price increase



Source: cf. figure, page 1.

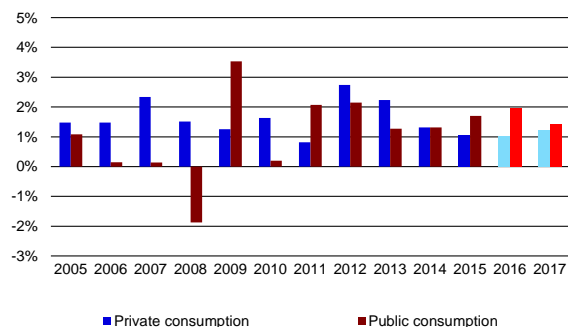


The horizontal axe shows the different forecast moments. The red bars show the band width of the forecasts for the year 2016, the blue bars for the year 2017. The average is illustrated in black.

	2016							2017								
	UBS	KOF	BAK	SECO	Créa	CS	Ø	CS	UBS	KOF	BAK	Créa	BAK	SECO	Créa	Ø
Private consumption	0.9	1.0	1.0	1.1	1.1	1.1	1.0	1.0	1.0	1.2	1.3	1.3	1.3	1.5	1.2	
Public consumption	1.5	1.8	2.1	2.2	2.3	-	2.0	0.8	1.0	1.3	1.8	2.3	-	1.4	1.4	

### Changes in consumption

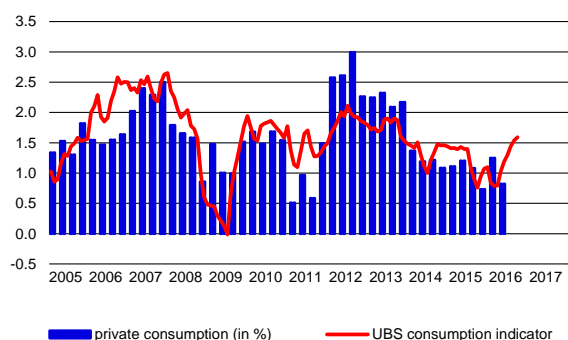
(13)



Note: The values for 2016 and 2017 are forecasts.  
Source: table 3, page 1.

### UBS consumption indicator

(14)



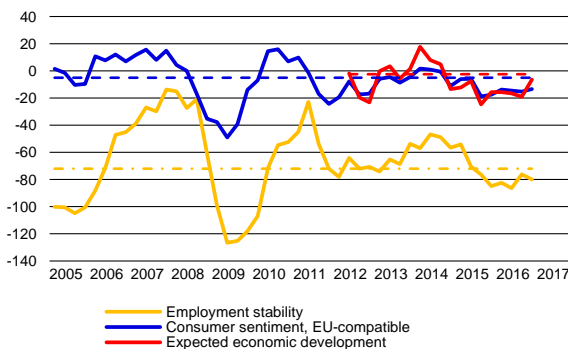
September 2016		Level of the index
UBS consumption indicator		1.59
2nd quarter 2016		Change p.a.
Private consumption (in %)		0.8%

- The UBS consumption indicator shows - ca. three months in advance to the official numbers - the evolution of the private consumption in Switzerland.

Source: WMR UBS, SECO.

### Consumer sentiment index

(15)



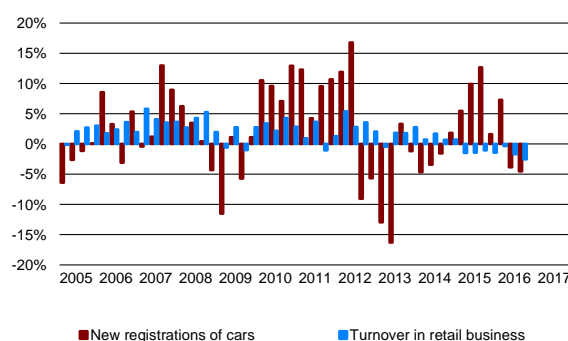
October 2016		Level of the index
Consumer sentiment		-12
Employment stability		-80
Consumer sentiment, EU-compatible		-13
Expected economic development		-6

- Note: Since the second quarter 2007, the new EU-compatible index is displayed.

Note: The dashed line shows the correspondig mean.  
Source: SECO.

### Changes turnover in retail business and new registrations of cars

(16)



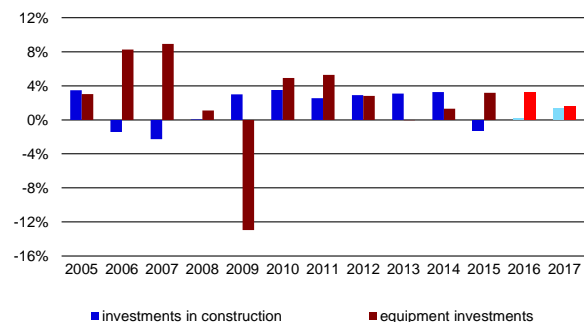
3rd quarter 2016		Change p.a.
New registrations of cars		-4.5%
3rd quarter 2016		Change p.a.
Turnover in retail business		-2.5%

Source: FSO.

	2016							2017						
	SECO	CS	UBS	KOF	Créa	BAK	Ø	KOF	UBS	BAK	SECO	CS	Créa	Ø
Equipment investments	2.5	2.5	3.1	3.4	3.6	4.0	3.2	-0.4	0.8	0.8	2.3	2.5	3.4	1.6
Investments in construction	-0.2	0.0	0.2	0.3	0.4	0.5	0.2	0.5	0.7	1.2	1.2	1.5	2.8	1.3

## Changes in investments

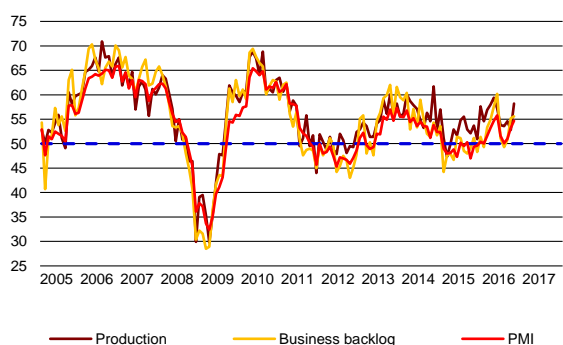
(17)



Note: The values for 2016 and 2017 are forecasts.  
Source: figure 3, page 1.

## Purchasing Managers Index (PMI)

(18)



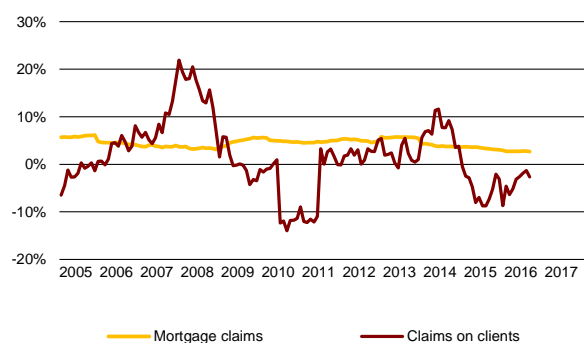
October 2016	Level of the index
PMI	54.7
Production	58.2
Business backlog	55.6

- The Purchasing Managers Index (PMI) is based on a monthly survey of Credit Suisse and procure.ch. The PMI shows an immediate picture of business development in industry.

Note: If the PMI or one of the subindices reads over (under) the 50.0-point-mark, this indicates an increase (decrease).  
Source: Credit Suisse, procure.ch.

## Changes in credit volume, inland

(19)

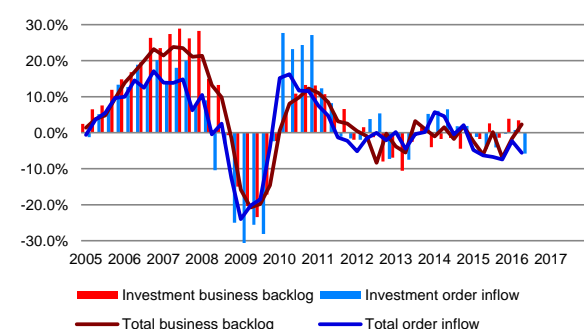


August 2016	Volume in billion CHF	Change p.a.
Mortgage claims	939.5	2.7%
Claims on clients	156.4	-2.7%

Source: SNB.

## Changes order inflow and balance of capital goods

(20)



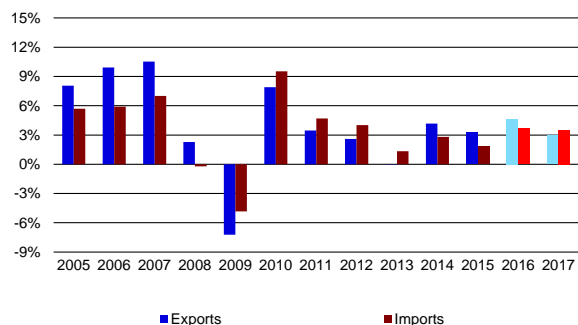
2nd quarter 2016	Change p.a.
Total order inflow	-5.6%
Investment order inflow	-5.8%
Total business backlog	2.3%
Investment business backlog	3.4%

Source: FSO.

	2016							2017						
	CS	SECO	KOF	UBS	BAK	Créa	Ø	Créa	KOF	BAK	UBS	SECO	CS	Ø
Exports of goods	3.5	4.4	4.6	4.8	4.8	5.6	4.6	1.7	2.3	2.6	3.0	3.5	4.5	2.9
Imports of goods	3.0	3.3	3.4	3.4	3.9	4.9	3.7	2.6	2.6	3.1	3.5	3.5	5.9	3.5

### Changes in foreign trade: exports and imports

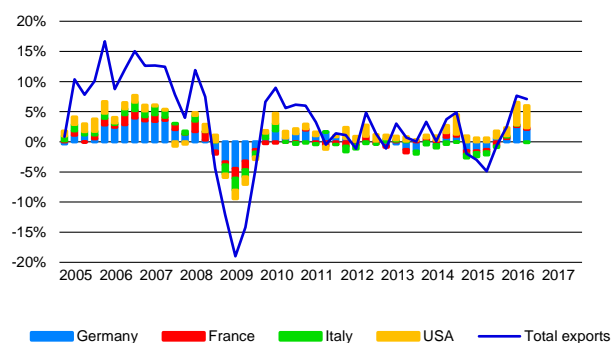
(21)



Note: The values for 2016 and 2017 are forecasts.  
Source: figure 3, page 1.

### Changes in exports to Germany, France, Italy, USA: contribution to growth in export volume

(22)

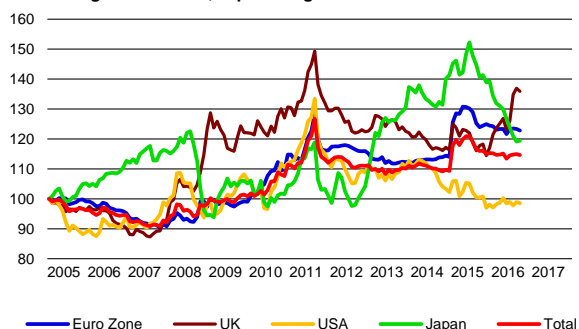


3rd quarter 2016	Change p.a.
Total exports	7.1%
Germany	11.0%
France	3.6%
Italy	-2.1%
USA	23.6%

Source: Swiss Customs Administration.

### Real exchange rate indices, export-weighted

(23)



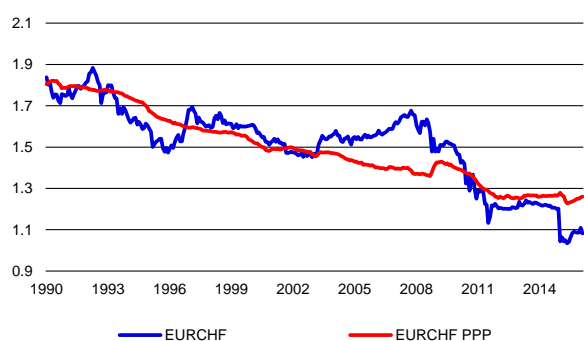
17.11.2016	Exchange rate
EUR	1.07
GBP	1.25
USD	1.00
JPY (100)	0.92

- The real external value of the Swiss Franc compared to the currencies of the most important trade partners of Switzerland is measured by the real export-weighted exchange rate index. It is often used as an indicator for the assessment of the price competitiveness of an economy. A fall in the exchange rate index means a depreciation of the Swiss Franc.

Source: SNB.

### EUR/CHF and Purchasing-Power Parity (PPP)

(24)



31.05.2016	PPP
PPP	1.27

- The concept of purchasing-power parity (PPP) can be used to determinate the fair value of a currency. Purchasing-power parity exists when different currencies have the same purchasing-power due to the exchange rate and therefore the same basket of goods can be purchased with one unit of currency. If the EURCHF PPP is higher than the EURCHF exchange rate, the CHF is overvalued.

Source: UBS CIO, Macrobond.

	2016							2017						
	UBS	SECO	KOF	Créa	CS	BAK	Ø	UBS	KOF	BAK	SECO	CS	Créa	Ø
Unemployment rate	3.5	3.3	3.3	3.3	3.3	3.3	3.3	3.5	3.4	3.4	3.3	3.3	3.2	3.4

Unemployment rate

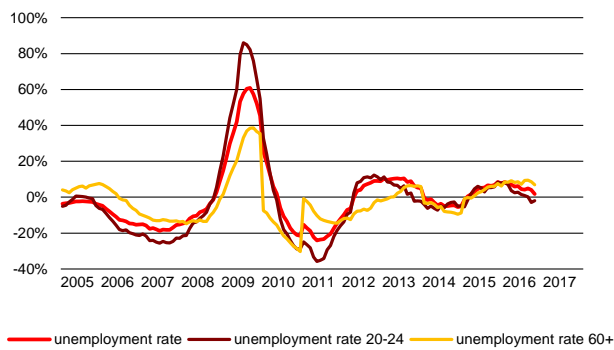
(25)



Note: The values for 2016 and 2017 are forecasts.  
 Note: Since June 2016, the unemployment rate is based on occupation numbers according to the pooling 2012-2014 (revised from January 2014).  
 Source: figure 3, page 1.

Changes in unemployment rate

(26)



Registered unemployed

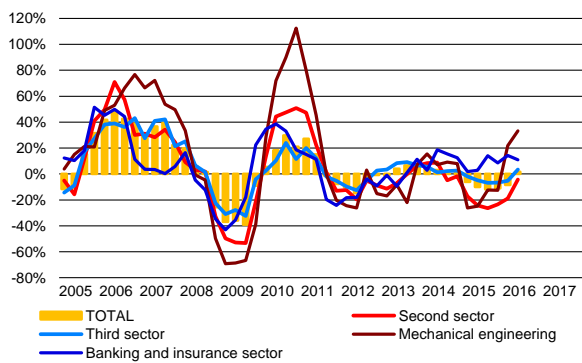
October 2016

	Number	Δ*	Rate
TOTAL	144'531	1.3%	3.2%
Secondary sector	33'396	2.3%	3.8%
Engineering	2'122	-0.7%	2.9%
Chemistry, petroleum refining	1'478	1.8%	2.8%
Third sector	100'389	1.2%	3.4%
Banking and insurance sector	7'115	-0.2%	2.9%

\* Changes to same month previous year  
 Note: Since June 2016, the unemployment rate is based on occupation numbers according to the pooling 2012-2014 (revised from January 2014).  
 Source: SECO.

Change job vacancies

(27)



Index of job vacancies

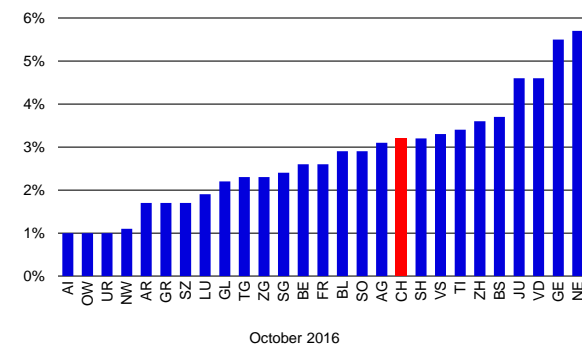
Change p.a.  
2nd quarter 2016

TOTAL	2%
Second sector	-4%
Mechanical engineering	33%
Third sector	3%
Banking and insurance sector	11%

Source: FSO.

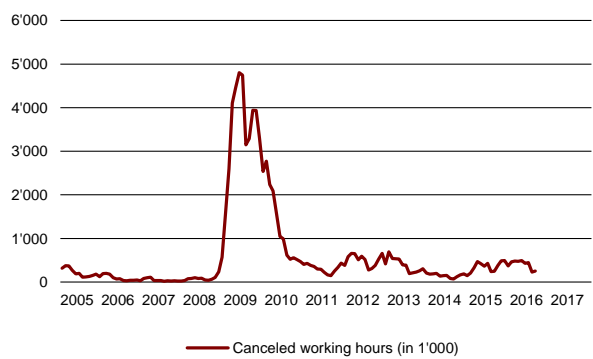
Cantonal unemployment rates

(28.a)



Short-time work

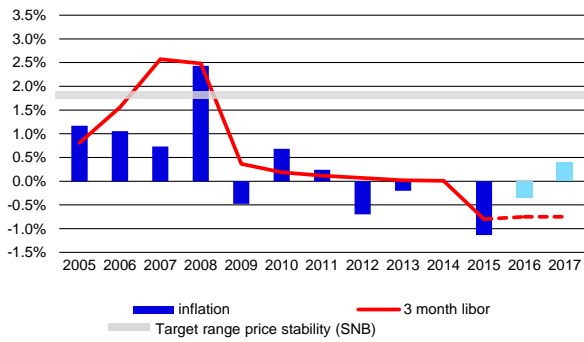
(28.b)



Source: SECO.

	2016							2017						
	SECO	KOF	Créa	CS	UBS	BAK	Ø	KOF	SECO	UBS	BAK	CS	Créa	Ø
Rate of price increase	-0.4	-0.4	-0.4	-0.3	-0.3	-0.3	-0.3	0.2	0.3	0.4	0.4	0.5	0.6	0.4

## Rate of price increase



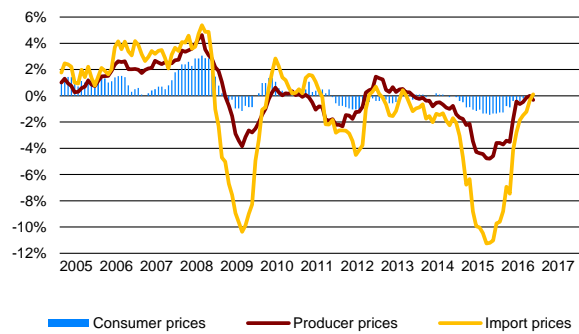
**(29)**

Inflation forecast SNB	2016	2017	2018
Forecast September 2016	-0.4%	0.2%	0.6%
Libor	-0.75%		
Forecast June 2016	-0.4%	0.3%	0.9%
Libor	-0.75%		

- For 2016, the inflation forecast remains unchanged at -0.4%. For 2017, the SNB expects inflation of 0.2%, compared to 0.3% forecast in the last quarter, while for 2018, the forecast has fallen from 0.9% to 0.6%.

Note: The values for 2016 and 2017 are forecasts.  
Source: figure 3, page 1, SNB.

## Changes in producer and import prices

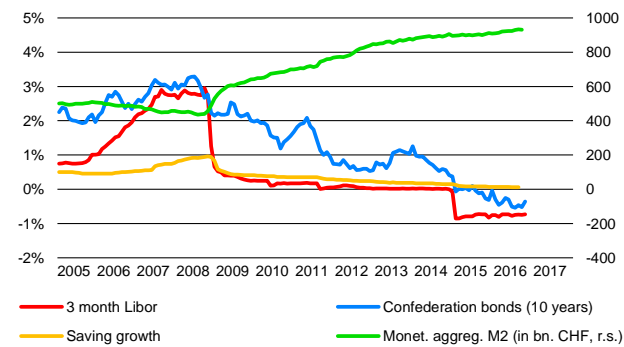


**(30)**

October 2016	change to previous month	change p.a.
Consumer prices		0.1%
Producer prices	-0.1%	-0.3%
Import prices	0.4%	0.1%

Source: FSO.

## Interests and monetary aggregates

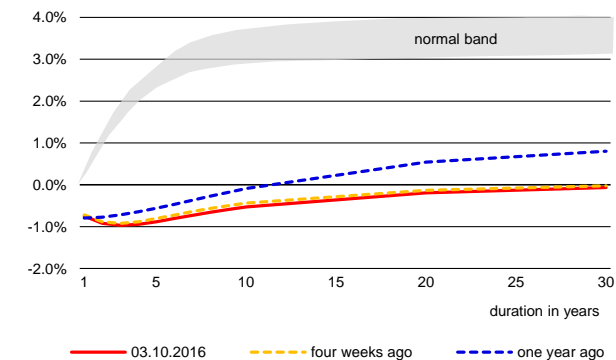


**(31)**

October 2016	
3 month Libor	-0.7%
Confederation bonds (10 years)	-0.4%
August 2016	
Saving growth	0.1%

Source: FSO.

## Yields on Confederation bonds



**(32)**

	Interest rate 3-month-Libor		Yields on Confederat. bonds (10 years)	
	2016	2017	2016	2017
Seco	-0.8%	-0.8%	-0.5%	-0.5%
KOF	-0.7%	-0.7%	-0.4%	-0.4%
Créa	-	-	-0.5%	-0.2%

- Normal band: long-term expectations of growth (ca. 1.5% - 2%) plus long-term expectations of price increase (ca. 1.5% - 2%).

Source: SNB, Fährländer Partner (normal band).



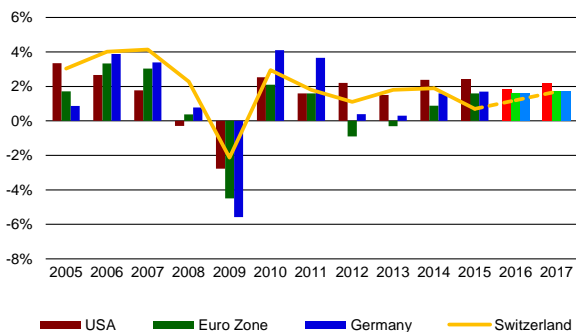
Economic forecasts global economy

(33)

	GDP, real						Rate of price increase						Unemployment rate					
	EU COM		OECD		DIW		EU COM		OECD		DIW		EU COM		OECD		DIW	
	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017
CH	-	-	1.2	1.7	-	-	-	-	-0.4	0.2	-	-	-	-	4.9	4.8	-	-
			↗	↗					↗	↗					↗	↗		
GER	1.5	1.7	1.6	1.7	1.9	1.0	0.4	1.5	0.3	1.5	0.5	1.6	4.4	4.3	4.5	4.5	6.1	5.9
	↘	↗	↘	↘	↗	↘	↗	→	↘	↘	↘	↗	↘	↘	↘	↘	→	↘
GB	1.9	1.0	1.7	2.0	1.7	0.9	0.7	2.5	0.4	1.6	0.6	2.6	4.9	5.2	5.1	5.2	5.1	5.6
	↗	↘	↘	↘	↘	↘	↘	↗	↘	↘	↗	↗	↘	↗	↘	↘	↗	↗
JAP	0.7	0.8	0.7	0.4	0.5	0.5	-0.3	0.0	0.1	2.1	0.1	0.6	3.2	3.2	3.2	3.1	3.2	3.2
	↘	↗	↘	↘	↘	→	↘	↘	↘	↘	→	↘	↘	↘	→	→	↘	↘
USA	1.6	2.1	1.8	2.2	1.4	2.3	1.2	2.0	1.1	2.0	1.2	2.0	4.9	4.7	5.0	4.7	4.9	0.0
	↘	↘	↘	↘	↘	→	→	↘	↗	↗	↘	↗	↗	↗	↗	→	↗	→
EU-27	1.8	1.6	-	-	-	-	0.3	1.6	-	-	-	-	8.6	8.3	-	-	-	-
	→	↘					→	↗					↘	↘				
Eurozone	1.7	1.5	1.6	1.7	1.5	1.4	0.3	1.4	0.2	1.2	0.3	1.1	10.1	9.7	10.2	9.8	10.0	9.6
	↗	↘	↘	↘	↘	↘	↗	→	↘	↘	↘	↘	↘	↘	↘	→	↘	→
OECD	-	-	1.6	1.7	-	-	-	-	-	-	-	-	-	-	6.4	6.2	-	-
			↘	↘											↘	↘		

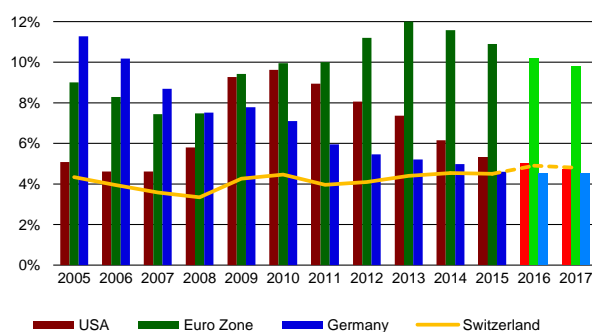
Changes to the previous year as a %. Consecutively, the date of the current forecast will be listed directly, the date of the previous forecast in parentheses:  
 European Commission (EU KOM): 24.10.2016 (3.5.2016), OECD: 1.6.2016 (9.11.2015), DIW: 8.9.2016 (15.6.2016).  
 Arrows: ↗ (previous forecast was adjusted upwards), ↘ (previous forecast was adjusted downwards), → (previous forecast kept).  
 The first forecast of the year will not be listed with an arrow.

International GDP



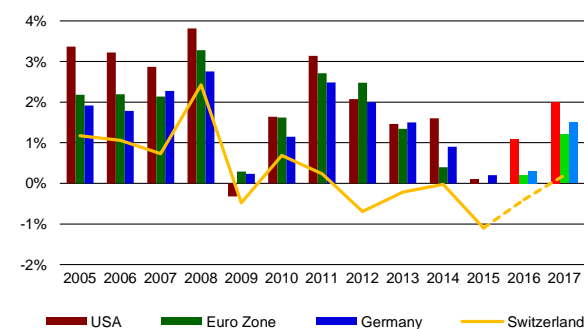
(34) International unemployment rates

(35)



International expectations inflation

(36)



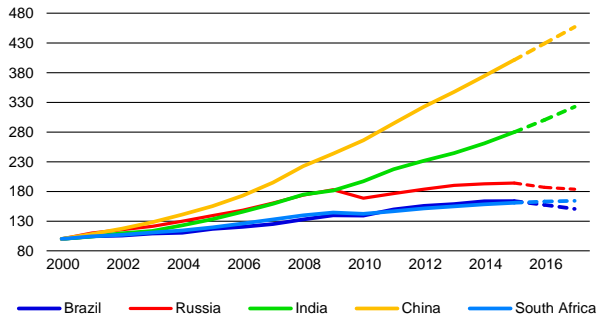
Note: The values for 2016 and 2017 are forecasts.  
 Source: OECD.

- Brazil, Russia, India, China and South Africa are the five emerging economies, which are labeled as the group of the BRICS-countries.
- The importance of these countries for Switzerland is increasing but still relatively modest (7.7% of total Swiss exports in 2015).
- The export 2015 of the chemical and pharmaceutical industry to the BRICS was 6.6 bn CHF or 3.3% of total Swiss exports.

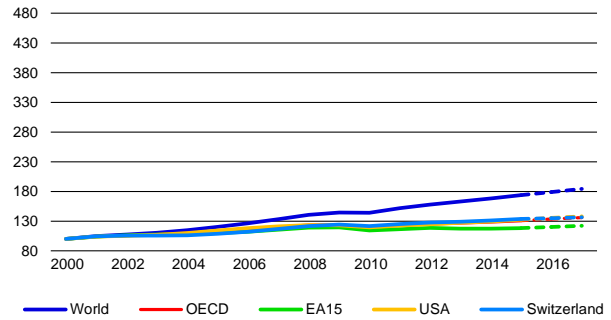
Economic development (2000-2017)

(37)

BRICS



Rest of the world



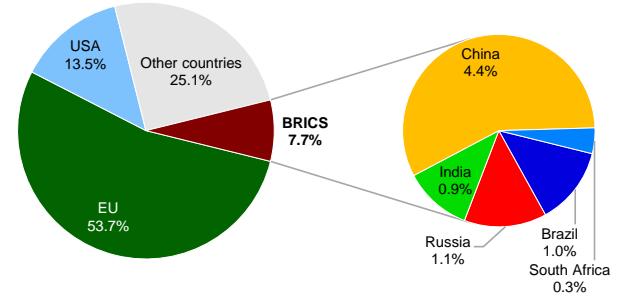
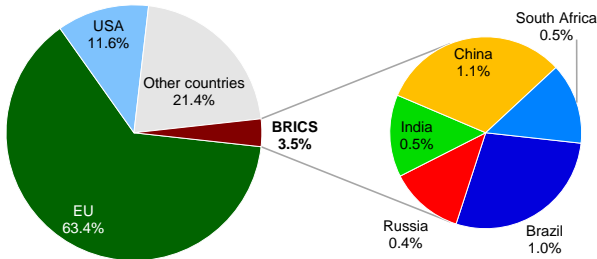
Note: real GDP forecast (2016-2017: forecast); index 2000=100.  
Source: OECD.

The BRICS countries as trade partners of Switzerland over time

(38)

Exports 2000: 127 bn CHF

Exports 2015: 203 bn CHF



Note: total export value; share of exports.  
Source: FCA.

Swiss exports to the UE, USA and BRICS countries (2015)

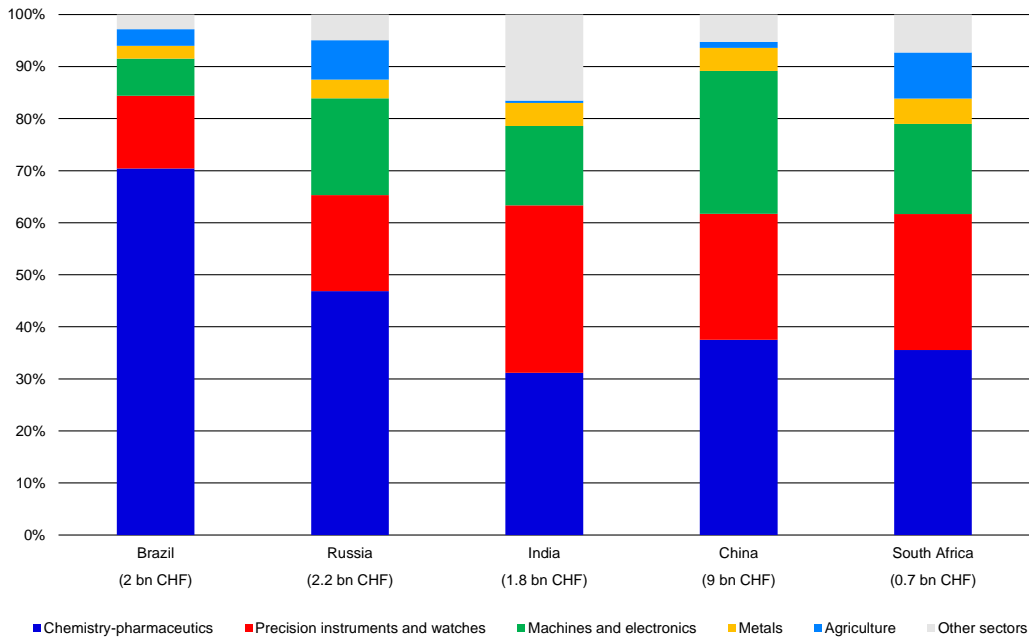
(39)

Sector	Total		EU		USA		BRICS		Other countries	
	bn CHF	Share	bn CHF	Share	bn CHF	Share	bn CHF	Share	bn CHF	Share
Chemistry-pharmaceutics	84.7	41.7%	45.3	22.3%	14.0	6.9%	6.6	3.3%	18.7	9.2%
Precision instruments and watches	46.7	23.0%	19.0	9.4%	6.4	3.1%	3.4	1.7%	18.0	8.9%
Machines and electronics	31.1	15.3%	16.9	8.3%	3.4	1.7%	3.6	1.8%	7.1	3.5%
Metals	11.8	5.8%	8.8	4.3%	0.9	0.5%	0.6	0.3%	1.4	0.7%
Agriculture	9.0	4.5%	5.3	2.6%	1.3	0.7%	0.4	0.2%	2.0	1.0%
Other sectors	19.6	9.7%	13.7	6.7%	1.4	0.7%	1.0	0.5%	3.6	1.8%
<b>Total trade</b>	<b>202.9</b>	<b>100%</b>	<b>109.0</b>	<b>53.7%</b>	<b>27.4</b>	<b>13.5%</b>	<b>15.6</b>	<b>7.7%</b>	<b>50.9</b>	<b>25.1%</b>

Source: FCA.

Swiss exports to the BRICS countries (2015)

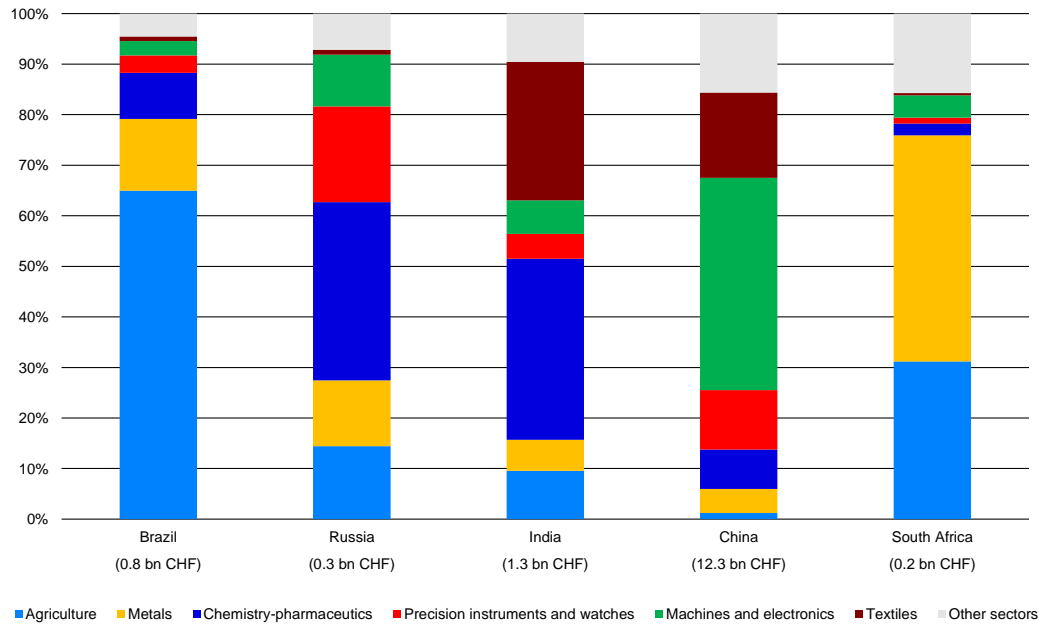
(40)



Note: share of exports; country total in brackets.  
Source: FCA.

Swiss imports from the BRICS countries (2015)

(41)



Note: share of imports; country total in brackets.  
Source: FCA.

Nb. of fig.	Note	Indicator	Source	Data as of
1	Real change as a % compared to previous year		SECO	2nd quarter 2016
2	Level as a % Changes compared to previous year.	Unemployment rate Consumer prices	SECO FSO	October 2016 October 2016
3	Changes compared to previous year.	Forecasts	SECO KOF Créa Credit Suisse UBS BAKBASEL	19.10.2016 06.10.2016 24.10.2016 14.09.2016 20.10.2016 13.09.2016
4	Real change as a % compared to previous year (at previous year prices).	Forecasts	SECO	2015 figure 3
5		KOF Economic Barometer GDP	KOF SECO	October 2016 2nd quarter 2016
6		Private consumption UBS consumption indicator Consumer confidence	SECO UBS SECO	2nd quarter 2016 September 2016 4th quarter 2016
7-12			SECO KOF Créa Credit Suisse UBS BAKBASEL	19.10.2016 06.10.2016 24.10.2016 14.09.2016 20.10.2016 13.09.2016
13	Real change as a % compared to previous year (at previous year prices).	Forecasts	SECO	2015 figure 3
14		UBS consumption indicator Private consumption	UBS SECO	September 2016 2nd quarter 2016
15		Consumer confidence	SECO	4th quarter 2016
16	Quarterly date, changes as a % compared to previous year. Sales in retail business, adjusted, real.	New registrations of cars Retail trade turnover	ASTRA FSO	3rd quarter 2016 3rd quarter 2016
17	Real change as a % compared to previous year (at previous year prices).	Forecasts	SECO	2015 figure 3
18		Purchasing Managers Index (PMI)	procure.ch, CS	October 2016
19	Outstanding credit (gross receivable), Change as a % compared to previous year (nominal values).		SNB	Aug 2016
20	Real change as a % compared to previous year (at prices of previous year), except construction business.		FSO	2nd quarter 2016
21	Real change as a % compared to previous year (at previous year prices).	Forecasts	SECO	2015 figure 3
22	Shares of exports to Germany, France, Italy and the USA to the relative growth of export volume in percentage points. Relative changes in growth of total exports as a % compared to the previous year (nominal values).		FCA Administration	3rd quarter 2016
23			SNB	September 2016
24			UBS, Macrobond	31.05.2016
25	Unemployment rate as a percentage. Employment growth (full-time equivalent) in the second and third sector as percentage change compared to the previous year.	Unemployment rate Employment growth Forecasts	SECO SECO	October 2016 2015 figure 3
26	Changes compared to previous year.		SECO	October 2016
27	Changes compared to previous year.		FSO JOBSTAT	2nd quarter 2016
28.a		Unemployment rate	SECO	October 2016
28.b		Short-time Work	SECO	August 2016
29	Consumer price index (changes as a % compared to previous year). 3-month-Libor as a %	Inflation 3-month-Libor Forecasts	FSO SNB	October 2016 October 2016 figure 3
30	Changes compared to previous year.		FSO	October 2016
31		Interests Monetary base Saving growth	SNB SNB SNB	October 2016 September 2016 August 2016
32		Normal band	SNB Fahrländer Partner	October 2016 2012
33	Changes compared to previous year.	Forecasts	EU Commission OECD DIW	24.10.2016 01.06.2016 08.09.2016
34	Real change as a % compared to previous year (at previous year prices).		OECD	01.06.2016
35-36			OECD	01.06.2016
37			OECD	26.09.2016
38-41			FCA	13.10.2016

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**Impressum**      The meta analysis economy is compiled based on the newest available data.  
Authors: Jaron Schlesinger, Martin Fuhrer and Mattia Farei-Campagna.

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