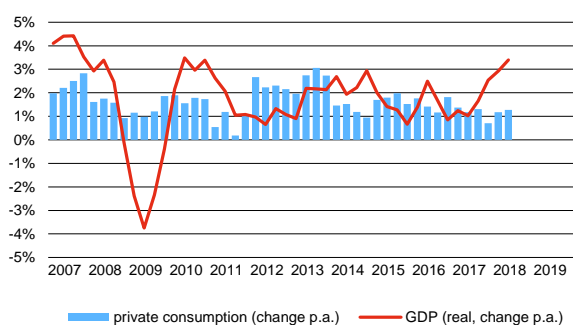


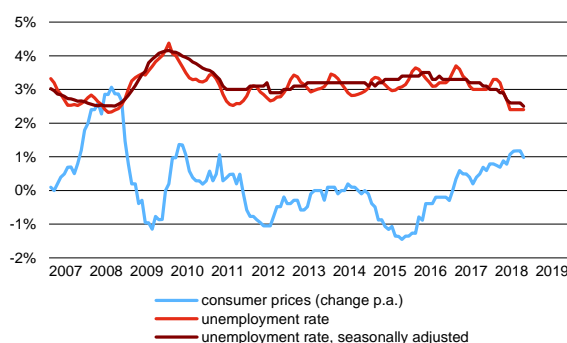
- KOF: The Swiss economy is booming. GDP for 2018 is set to rise by an impressive 2,9%. International economic activity is providing a positive stimulus, and the domestic economy is boosting business activity as well. Unemployment is also set to fall as a result of the strong economy. KOF expects the rate of growth to slow slightly to 1,7% in 2019.
- In September 2018, the KOF Economic Barometer rose from 98,9 in the previous month (revised down from 100,3) by 3,3 points to a level of 102,2. This may imply that the downward trend, which has been visible since the beginning of 2018, might have come to a halt.
- The PMI of procure.ch/Credit Suisse declined by 5,1 points in September 2018 and closed at 59,7 points. Although it therefore remains well within the growth zone, it has dropped to its lowest level since May of last year.
- FCA: after a year and a half of continuous growth, Swiss exports in the 3rd quarter 2018 contracted by 2,9% compared to the previous quarter record; imports decreased by 1,5% remaining at an high level (seasonally-adjusted data).
- According to SECO, at the end of September 2018, 106'586 unemployed were registered at regional unemployment offices, 1'307 less than in the previous month. The unemployment rate remained at 2,4%.

1 GDP and private consumption



Source: SECO.

2 Unemployment rate and inflation



Source: SECO, FSO.

3 Economic forecasts Swiss economy

	SECO		KOF		Créa		CS		UBS		BAK		Arithmetic means	
	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019
GDP, real	2.9	2.0	2.9	1.7	2.4	2.2	2.7	1.7	2.9	1.6	3.0	1.6	2.8	1.8
	↗	→	↗	↘	↗		↗	→	↗	↘	↗	↗	↗	↘
Private consumption	1.3	1.5	1.4	1.7	1.1	1.3	1.4	1.4	1.3	1.6	1.3	1.6	1.3	1.5
	↘	→	↗	↗	↘	↘	→	→	↘	↘	↘	→	→	→
Public consumption	1.2	0.6	1.1	1.3	-	-	1.0	0.9	1.0	0.6	0.9	0.5	1.0	0.8
	↗	→	↗	↗			↗	→	↗	↘	↗	→	↗	↗
Equipment investments	4.4	3.5	3.3	3.4	4.8	5.5	4.0	3.0	3.4	2.2	4.3	3.1	4.0	3.5
	→	→	↘	↗	↗	↗	→	→	↘	↘	↘	↗	↘	↗
Investments in construction	1.9	1.4	1.9	0.6	1.4	0.7	1.6	0.5	1.8	1.0	1.3	-0.4	1.7	0.6
	↗	↗	↗	↘	→	↗	↗	↗	↗	↗	↗	↘	↗	↘
Exports	0.0	0.0	3.0	3.6	6.0	7.2	4.0	3.5	3.0	3.1	3.5	3.5	3.3	3.5
	↘	↘	↘	↘	↗	↗	→	→	↘	↘	↘	↗	↘	↘
Imports	3.4	3.7	3.2	3.9	6.1	7.2	3.5	3.0	3.4	2.6	3.5	3.5	3.9	4.0
	↘	↘	↘	↗	↗	↗	→	→	↘	↘	↘	→	↘	↗
Unemployment rate	2.6	2.4	2.7	2.5	3.2	3.1	2.6	2.3	2.6	2.5	2.6	2.4	2.7	2.5
	→	↘	↗	↗	↘	↘	→	→	↘	↘	↘	↘	↘	↘
Consumer prices	1.0	0.8	1.0	0.8	0.9	1.1	1.0	0.7	1.0	1.0	1.0	1.1	1.0	0.9
	→	→	↗	↗	↘	↘	↗	→	↗	↗	→	↗	↗	→

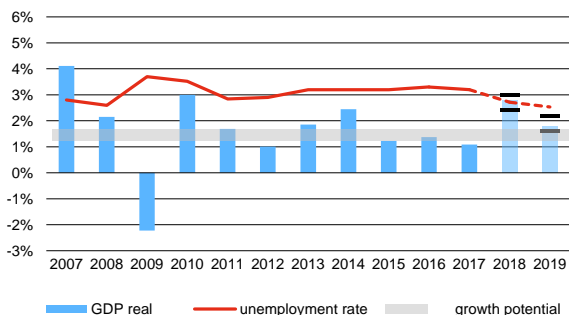
Changes to previous year as a %. Consecutively, the date of the current forecast will be listed directly, the date of the previous forecast in parentheses:
 SECO: 19.9.2018 (19.6.2018), KOF: 3.10.2018 (15.6.2018), Créa: 31.5.2018 (17.11.2017), CS: 19.9.2018 (19.6.2018), UBS: 7.9.2018 (12.7.2018), BAK: 13.9.2018 (7.6.2018).
 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.

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

GDP forecast Swiss economy

GDP, real	2018						Ø	2019						Ø
	Créa	CS	SECO	KOF	UBS	BAK		UBS	BAK	KOF	CS	SECO	Créa	
	2.4	2.7	2.9	2.9	2.9	3.0	2.8	1.6	1.6	1.7	1.7	2.0	2.2	1.8

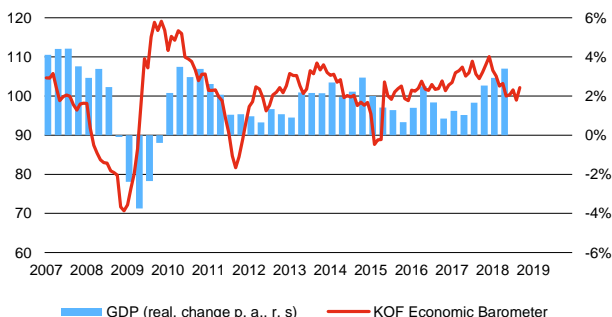
4 Evolution of GDP (real) and unemployment rate



Note: The potential growth lies between 1,6% and 1,8%, according to calculations by Fahrländer Partner; the values for 2018 and 2019 are forecasts; since June 2016, the unemployment rate is based on occupation numbers according to the pooling 2012-2014.

Source: figure 1, page 1, Fahrländer Partner (growth potential).

5 KOF economic barometer

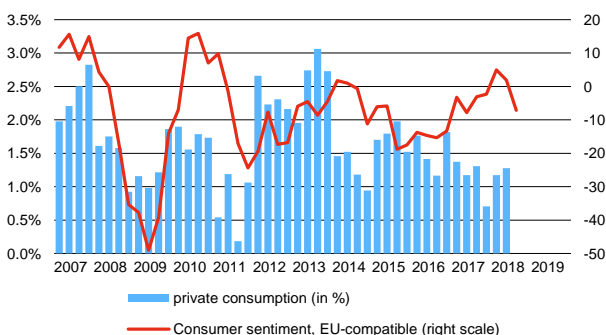


– In September 2018, the KOF Economic Barometer rose from 98.9 in the previous month (revised down from 100.3) by 3,3 points to a level of 102,2. This may imply that the downward trend, which has been visible since the beginning of 2018, might have come to a halt.

Note: 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

Source: KOF, SECO.

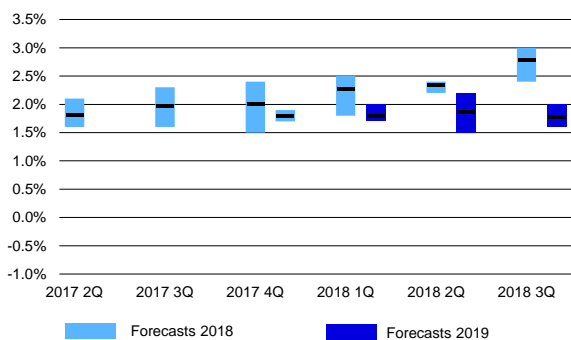
6 Private consumption and consumer sentiment



– Having suffered a marked decline, the consumer sentiment index from July 2018 stands at -7 points and is now close to its long-term average (-9 points). In the past quarters, Swiss consumers were much more optimistic about the general evolution of the economy.

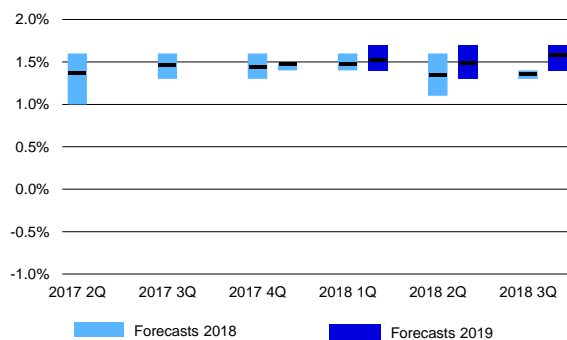
Source: SECO.

7 Evolution forecasts GDP



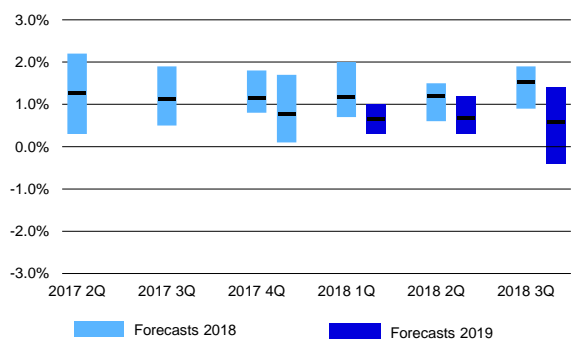
Source: cf. figure, page 1.

8 Evolution forecasts private consumption



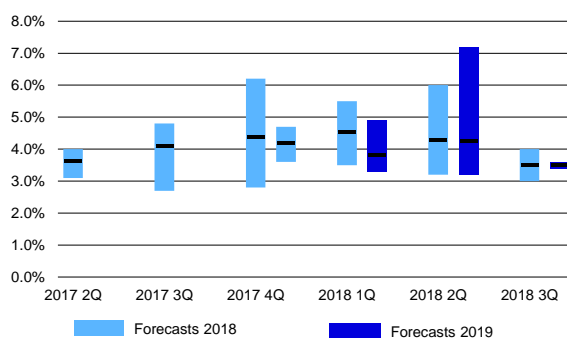
Source: cf. figure, page 1.

9 Evolution forecasts investments in construction



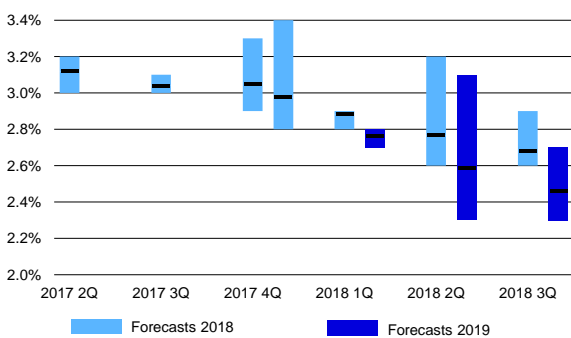
Source: cf. figure, page 1.

10 Evolution forecasts exports of goods



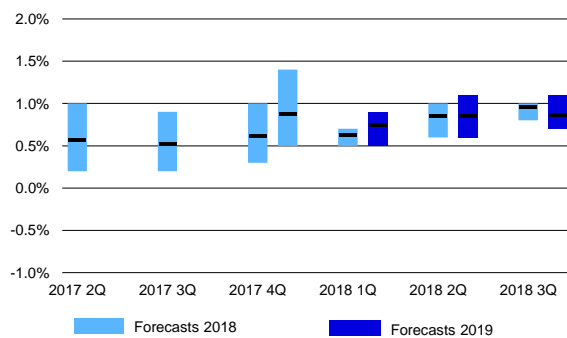
Source: cf. figure, page 1.

11 Evolution forecasts unemployment rate

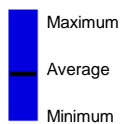


Source: cf. figure, page 1.

12 Evolution forecasts rate of price increase



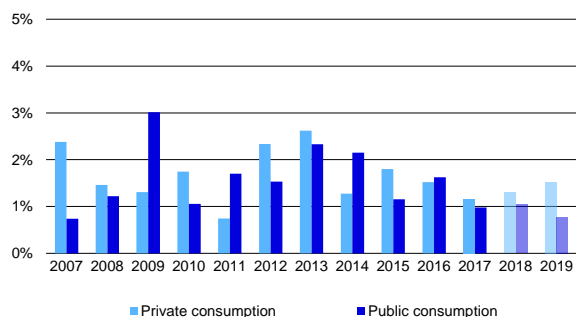
Source: cf. figure, page 1.



The horizontal axe shows the different forecast moments. The red bars show the band width of the forecasts for the year 2018, the blue bars for the year 2019. The average is illustrated in black.

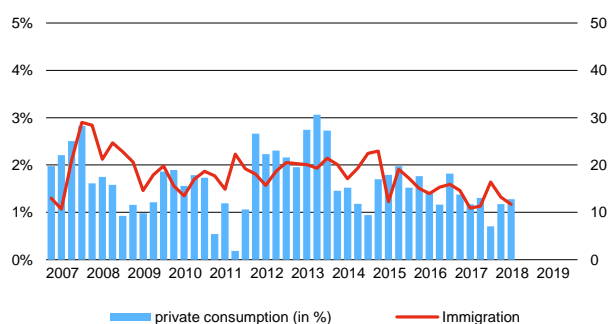
	2018							2019							
	Créa	SECO	UBS	BAK	KOF	CS	Ø	Créa	CS	SECO	UBS	BAK	KOF	Créa	Ø
Private consumption	1.1	1.3	1.3	1.3	1.4	1.4	1.3	1.3	1.4	1.5	1.6	1.6	1.7	1.5	
Public consumption	0.9	1.0	1.0	1.1	1.2	-	1.0	0.5	0.6	0.6	0.9	1.3	-	0.8	

13 Changes in consumption



Note: The values for 2018 and 2019 are forecasts.
Source: table 3, page 1.

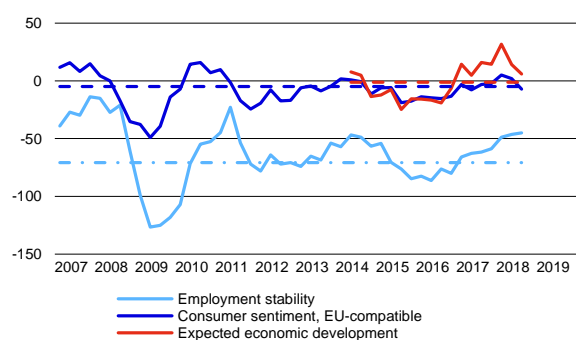
14 Private consumption and Immigration



2nd quarter 2018	
Net immigration permanent	11'676
2nd quarter 2018	Change p.a.
Private consumption (in %)	1.3%

Source: FSO (2001-2009), SEM (from 2010), SECO.

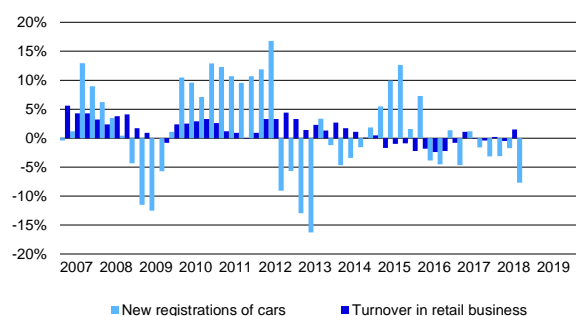
15 Consumer sentiment index



July 2018	Level of the index
Consumer sentiment	-4
Employment stability	-45
Consumer sentiment, EU-compatible	-7
Expected economic development	6

Note: Since the second quarter 2007, the new EU-compatible index is displayed; The dashed line shows the corresponding mean.
Source: SECO.

16 Changes turnover in retail business and new registrations of cars

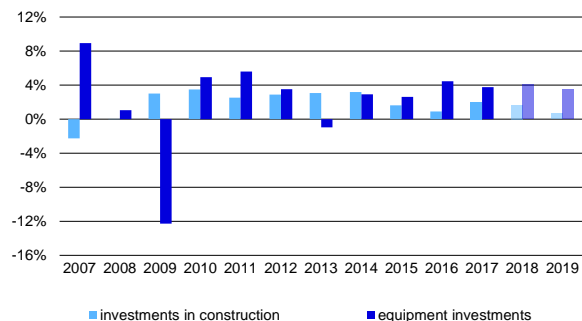


3rd quarter 2018	Change p.a.
New registrations of cars	-7.7%
2nd quarter 2018	Change p.a.
Turnover in retail business	1.5%

Source: FSO.

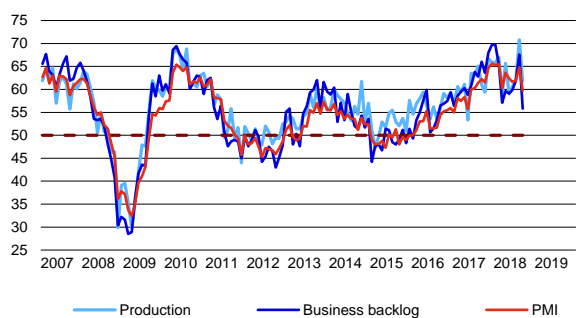
	2018							2019						
	KOF	UBS	CS	BAK	SECO	Créa	Ø	UBS	CS	BAK	KOF	SECO	Créa	Ø
Equipment investments	3.3	3.4	4.0	4.3	4.4	4.8	4.0	2.2	3.0	3.1	3.4	3.5	5.5	3.5
	BAK	Créa	CS	UBS	SECO	KOF	Ø	BAK	CS	KOF	Créa	UBS	SECO	Ø
Investments in construction	1.3	1.4	1.6	1.8	1.9	1.9	1.7	-0.4	0.5	0.6	0.7	1.0	1.4	0.6

17 Changes in investments



Note: The values for 2018 and 2019 are forecasts.
Source: table 3, page 1.

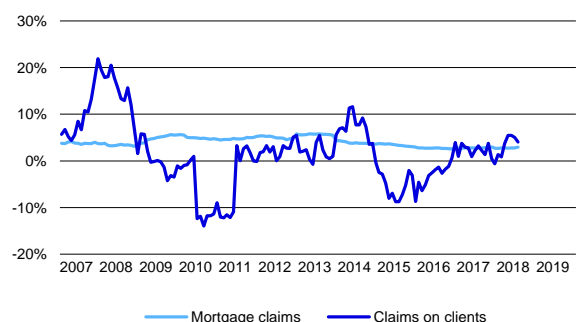
18 Purchasing Managers Index (PMI)



September 2018	Level of the index
PMI	59.7
Production	61.8
Business backlog	55.8

Note: 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. 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.

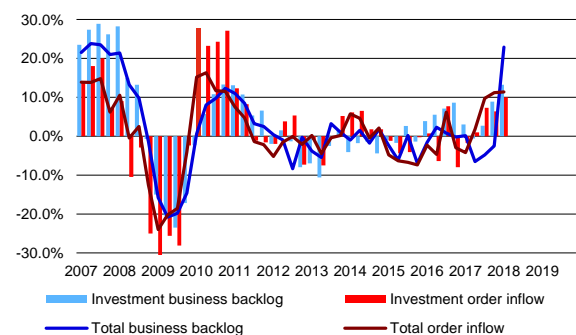
19 Changes in credit volume, inland



July 2018	Volume in billion CHF	Change p.a.
Mortgage claims	991.7	2.9%
Claims on clients	166.3	4.1%

Source: SNB.

20 Changes order inflow and balance of capital goods

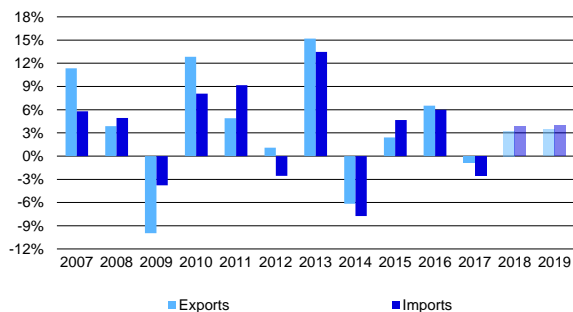


1st quarter 2018	Change p.a.
Total order inflow	11.4%
Investment order inflow	10.0%
Total business backlog	22.9%
Investment business backlog	13.2%

Source: FSO.

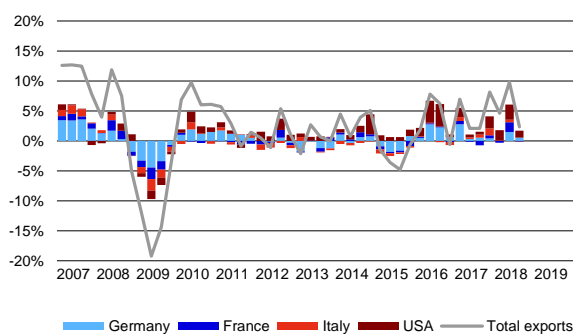
	2018						Ø	2019						Ø
	SECO	KOF	UBS	BAK	CS	Créa		SECO	UBS	CS	BAK	KOF	Créa	
Exports of goods	0.0	3.0	3.0	3.5	4.0	6.0	3.3	0.0	3.1	3.5	3.5	3.6	7.2	3.5
Imports of goods	3.2	3.4	3.4	3.5	3.5	6.1	3.9	2.6	3.0	3.5	3.7	3.9	7.2	4.0

21 Changes in foreign trade: exports and imports



Note: The values for 2018 and 2019 are forecasts.
Source: table 3, page 1.

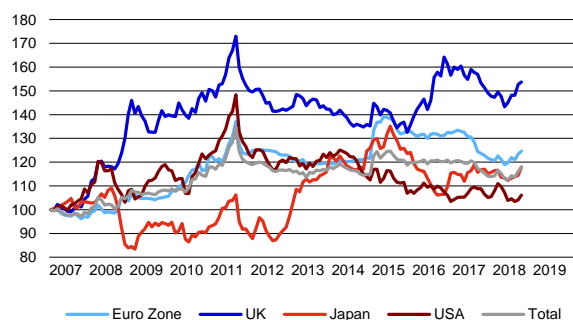
22 Changes in exports to Germany, France, Italy, USA: contribution to growth in export volume



3rd quarter 2018	Change p.a.
Total exports	2.4%
Germany	2.9%
France	-1.9%
Italy	-0.3%
USA	6.9%

Source: Swiss Customs Administration.

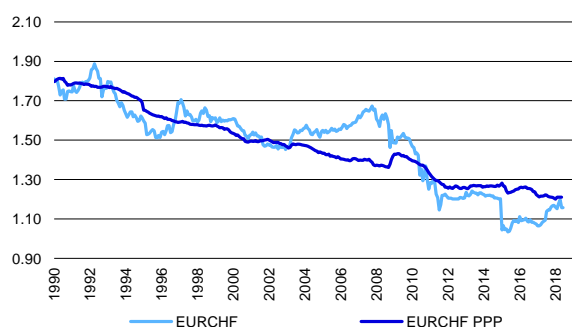
23 Real effective exchange rate index (CPI-based)



18.10.2018	Exchange rate
EUR	1.14
GBP	1.30
USD	0.99
JPY (100)	0.88

Note: The real effective exchange rate index measures the real external value of the Swiss franc, and is the nominal index adjusted for price developments in Switzerland and abroad. It is frequently used as an indicator for assessing the price competitiveness of an economy. A rise in the index value indicates a real appreciation in the Swiss franc. All of the real indices are also calculated on the basis of the producer price index (PPI).
Source: SNB.

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

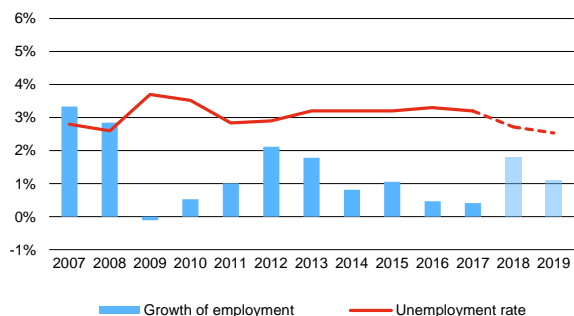


31.05.2018	PPP
PPP	1.21

Note: 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 therefor 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.

	2018							2019						
	Créa	KOF	SECO	CS	UBS	BAK	Ø	Créa	KOF	UBS	SECO	BAK	CS	Ø
Unemployment rate	3.2	2.7	2.6	2.6	2.6	2.6	2.7	3.1	2.5	2.5	2.4	2.4	2.3	2.5

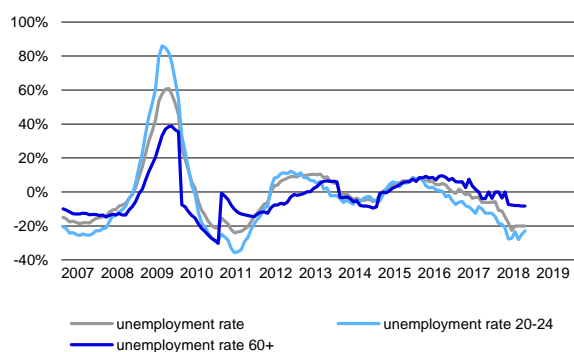
25 Unemployment rate



Note: The values for 2018 and 2019 are forecasts; Since June 2016, the unemployment rate is based on occupation numbers according to the pooling 2012-2014.

Source: table 3, page 1.

26 Changes in unemployment rate

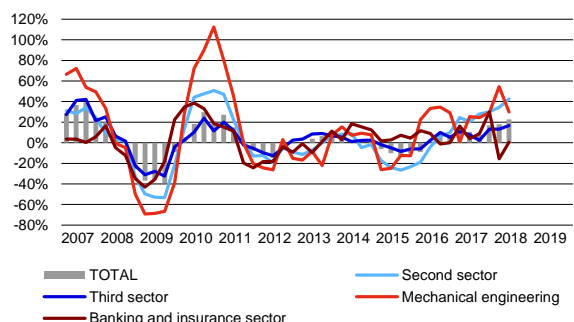


Registered unemployed	September 2018		
	Number	Δ*	Rate
TOTAL	106'586	-20%	2.4%
Secondary sector	22'078	-24.1%	2.5%
Engineering	1'174	-32.9%	1.6%
Chemistry, petroleum refin	1'271	-8.7%	2.4%
Third sector	78'265	-19.1%	2.6%
Banking and insurance ser	5'756	-19.3%	2.3%

Note: * Changes to same month previous year; Since June 2016, the unemployment rate is based on occupation numbers according to the pooling 2012-2014.

Source: SECO.

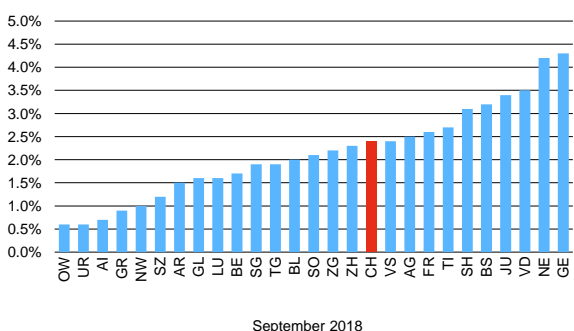
27 Change job vacancies



Index of job vacancies	Change p.a. 2nd quarter 2018
TOTAL	23%
Second sector	43%
Mechanical engineering	30%
Third sector	17%
Banking and insurance sector	1%
Real estate sector	38%
IT sector	34%
Other services	52%

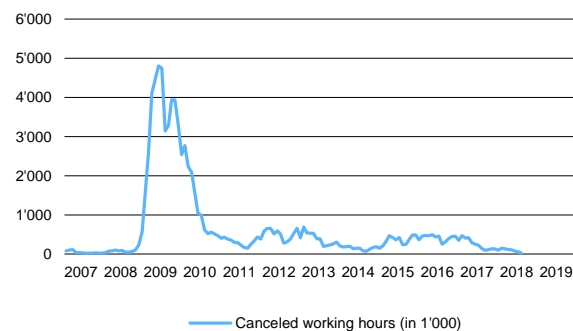
Source: FSO.

28 Cantonal unemployment rates



Source: SECO.

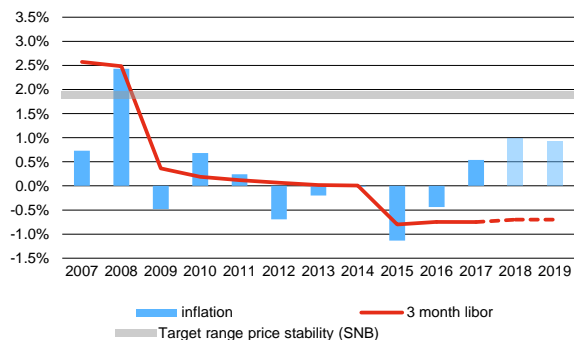
29 Short-time work



Source: SECO.

	2018							2019						
	Créa	SECO	KOF	CS	UBS	BAK	Ø	CS	SECO	KOF	UBS	Créa	BAK	Ø
Rate of price increase	0.9	1.0	1.0	1.0	1.0	1.0	1.0	0.7	0.8	0.8	1.0	1.1	1.1	0.9

30 Rate of price increase



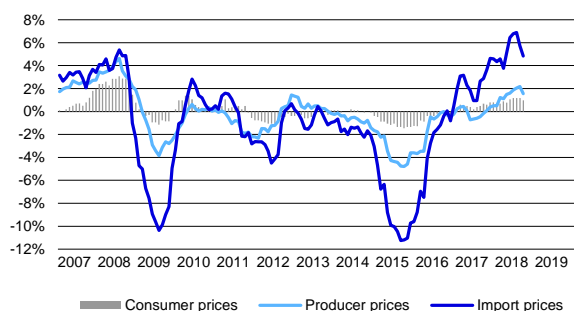
Inflation forecast SNB	2018	2019	2020
Forecast September 2018	0.9%	0.8%	1.2%
Libor	-0.75%		
Forecast June 2018	0.9%	0.9%	1.6%
Libor	-0.75%		

– SNB: for 2019, the conditional inflation forecast of 0,8% is 0,1 percentage points lower than projected at the assessment of June 2018. For 2020, the SNB expects to see inflation of 1,2%, compared with the 1,6% forecast in the last quarter.

Note: The values for 2018 and 2019 are forecasts.

Source: figure 3, page 1, SNB.

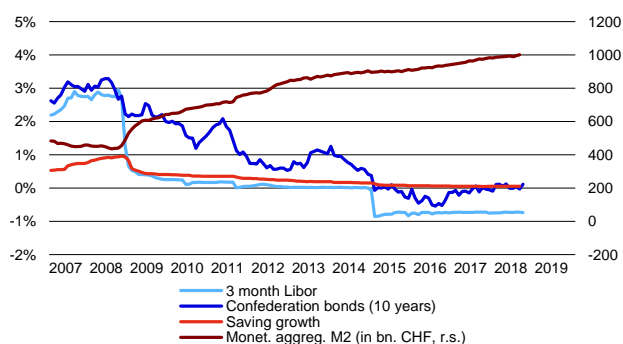
31 Changes in producer and import prices



September 2018	change to previous month	change p.a.
Consumer prices	0.1%	1.0%
Producer prices	-0.2%	1.6%
Import prices	0.0%	4.8%

Source: FSO.

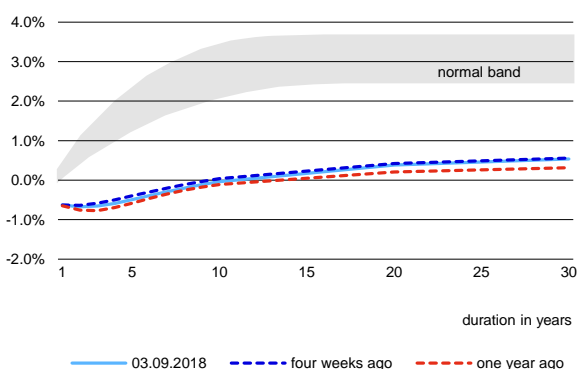
32 Interests and monetary aggregates



September 2018	
3 month Libor	-0.7%
Confederation bonds (10 years)	0.1%
August 2018	
Saving growth	0.1%

Source: SNB.

33 Yields on Confederation bonds



Expected interest rate				
	Interest rate 3-month-Libor		Yields on Confederat. bonds (10 years)	
	2018	2019	2018	2019
Seco	-0.7%	-0.7%	0.1%	0.3%
KOF	-0.7%	-0.7%	0.0%	0.2%
Créa	-	-	0.2%	0.5%

Note: Normal band: long-term expectations of growth (ca. 1% - 1.5%) plus long-term expectations of price increase (ca. 1.5% - 2%).

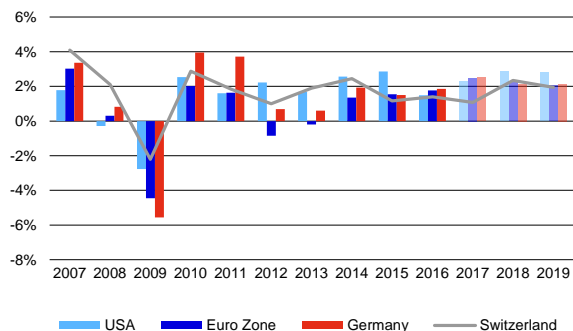
Source: SNB, Fahrländer Partner (normal band).

34 Economic forecasts global economy

	GDP, real						Rate of price increase						Unemployment rate					
	EU COM		OECD		DIW		EU COM		OECD		DIW		EU COM		OECD		DIW	
	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019
CH	-	-	2.3	1.9	-	-	-	-	0.9	0.9	-	-	-	-	4.6	4.5	-	-
			↗	↗					↗	↗				↗	↗			
GER	2.3	2.1	2.1	2.1	1.8	1.7	1.6	1.8	1.7	2.0	1.9	2.0	3.6	3.5	3.4	3.3	5.2	4.9
	↗	↗	↘	↘	↘	↘	↗	↗	↘	↘	↘	↗	↗	↘	↘	↘	↘	↘
GB	1.4	1.1	1.4	1.3	1.3	1.3	2.5	1.9	2.6	2.2	2.5	2.0	4.4	4.6	4.5	4.6	4.3	4.5
	0.0	→	↗	↗	→	→	↘	↘	↘	↘	→	→	↘	↘	↗	↗	↘	→
JAP	1.3	1.1	1.2	1.2	1.0	1.1	1.0	1.1	0.1	1.0	1.0	1.2	2.7	2.6	2.5	2.5	2.6	2.6
	↗	↗	↘	↘	↘	↗	↗	↘	↘	↘	→	↗	↘	↘	↘	↘	↘	↘
USA	2.9	2.7	2.9	2.8	3.0	2.7	2.2	2.2	2.7	2.3	2.6	2.3	4.0	3.5	3.9	3.6	3.9	3.6
	↗	↗	↗	↗	↗	↗	↗	→	↗	↗	→	↗	↘	↘	↗	↘	→	↗
EU-27	2.6	2.3	-	-	-	-	1.6	1.7	-	-	-	-	6.9	6.5	-	-	-	-
	↗	↗					↗	↘					↘	↘				
Eurozone	2.3	2.0	2.2	2.1	2.0	1.7	1.5	1.6	1.6	1.8	1.8	1.8	8.4	7.9	8.3	7.8	8.3	8.0
	↗	↗	↗	↗	→	→	↗	→	↗	↗	↘	→	↘	→	↘	↘	↗	→
OECD	-	-	2.6	2.5	-	-	-	-	-	-	-	-	-	-	5.4	5.1	-	-
			↗	↗											↘	↘		

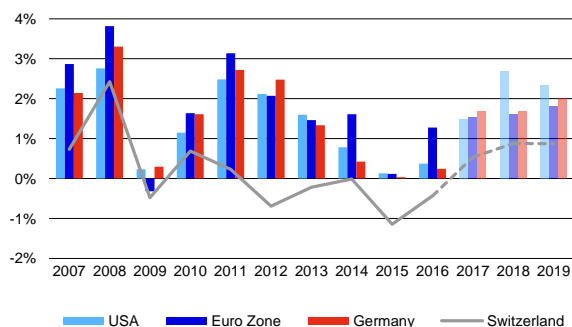
Changes to the previous year as a %. Consecutively, the date of the current forecast will be listed directly, the date of the previous forecast in parentheses:
 European Commission (EU KOM): 3.5.2018 (9.11.2017), OECD: 30.5.2018 (28.11.2017), DIW: 19.9.2018 (13.6.2018).
 Arrows: ↗ (previous forecast was adjusted upwards), ↘ (previous forecast was adjusted downwards), → (previous forecast kept). The first forecast of the year will not be listed with an arrow.

35 International GDP



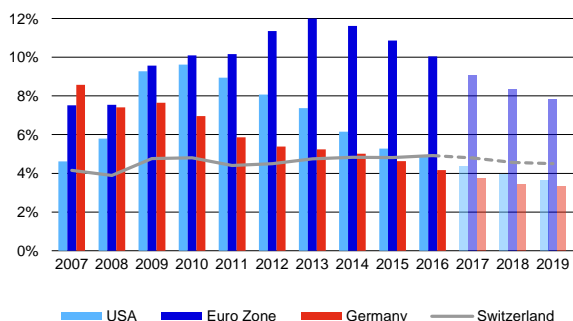
Note: The values for 2017, 2018 and 2019 are forecasts.
 Source: OECD.

36 International expectations inflation



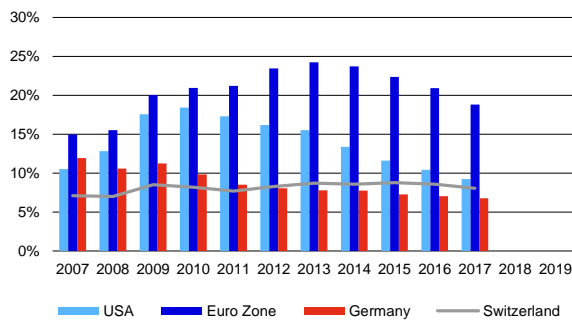
Note: The values for 2017, 2018 and 2019 are forecasts.
 Source: OECD.

37 International unemployment rates



Note: The values for 2017, 2018 and 2019 are forecasts.
 Source: OECD.

38 International youth unemployment rates



39 Economic forecasts global economy: consumption and investments

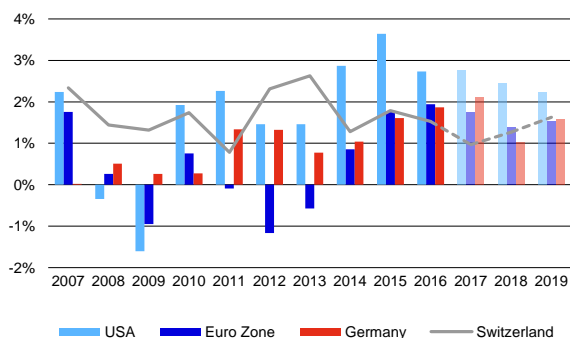
	Private consumption				Public consumption				investments			
	EU COM		OECD		EU COM		OECD		EU COM		OECD	
	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019
CH	-	-	1.3	1.6	-	-	1.1	1.1	-	-	3.0	3.4
			↘	↗			↘	↘			↗	↗
GER	1.8	1.9	1.0	1.6	1.6	1.6	1.3	2.0	3.2	3.1	3.5	3.9
	↘	↗	↘	↗	↘	↘	↘	↗	↘	↘	↘	↗
GB	1.2	1.2	1.1	0.7	1.0	0.8	1.4	1.0	2.1	1.1	2.8	0.7
	↗	↗	↘	↘	↗	↘	↗	↗	↗	→	↗	↗
JAP	1.0	1.1	0.7	0.9	0.3	0.7	0.5	0.7	1.7	1.8	1.2	0.6
	↘	↘	↗	↗	↘	↘	↘	↗	→	↗	↗	↗
USA	3.0	2.8	2.5	2.2	1.4	2.1	2.2	4.3	5.0	4.1	4.9	4.7
	↗	↗	↗	↗	↗	↗	↗	↗	↗	↗	↗	↗
EU-27	2.0	1.9	-	-	1.4	1.4	-	-	2.2	2.3	-	-
	↗	↗			↘	↘			↘	↘		
Eurozone	1.7	1.7	1.4	1.5	1.4	1.3	1.3	1.3	4.2	3.4	4.2	4.1
	→	↗	↘	↗	↘	↘	↗	↘	↗	↗	↗	↗
OECD	-	-	2.2	2.1	-	-	2.0	2.3	-	-	4.2	3.9
			↗	↗			↗	↗			↗	↗

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): 3.5.2018 (9.11.2017), OECD: 30.5.2018 (28.11.2017), DIW: 19.9.2018 (13.6.2018).

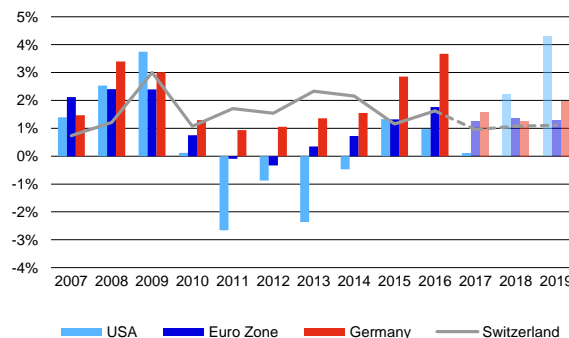
Arrows: ↗ (previous forecast was adjusted upwards), ↘ (previous forecast was adjusted downwards), → (previous forecast kept). The first forecast of the year will not be listed with an arrow.

40 International private consumption



Note: The values for 2017, 2018 and 2019 are forecasts.

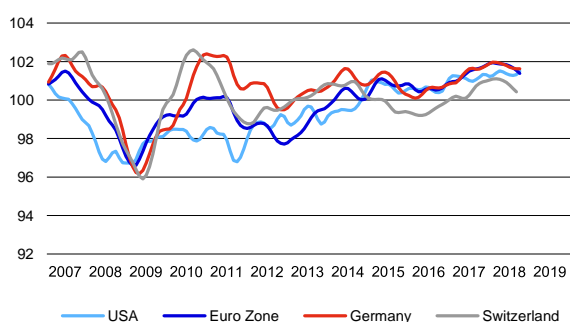
41 International public consumption



Note: The values for 2017, 2018 and 2019 are forecasts.

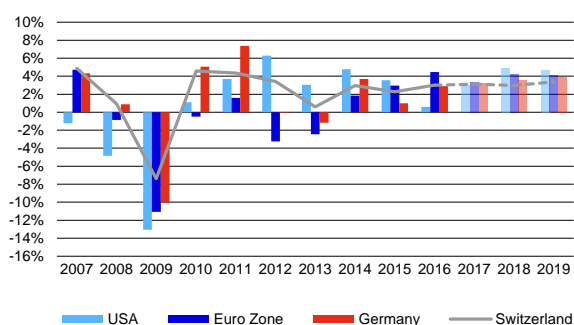
Source: OECD.

42 International consumer sentiment index



Source: OECD.

43 International investments



Note: The values for 2017, 2018 and 2019 are forecasts.

Source: OECD.

44 Economic forecasts global economy: foreign trade

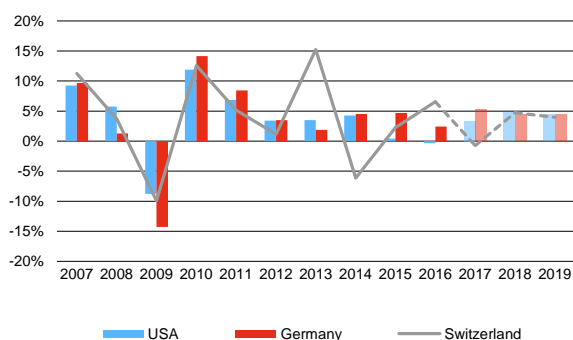
	Exports of goods				Imports of goods			
	EU COM		OECD		EU COM		OECD	
	2018	2019	2018	2019	2018	2019	2018	2019
CH	-	-	4.7	4.0	-	-	3.7	4.8
			↘	↘			↘	↗
GER	5.9	4.1	4.5	4.5	6.1	4.6	4.3	5.1
	↗	↗	↗	↗	↗	→	↘	↗
GB	3.9	2.9	1.4	3.3	2.7	2.2	1.0	1.5
	↗	→	↘	↗	↗	↗	↘	↗
JAP	4.8	2.8	5.0	4.5	2.8	2.8	3.3	2.3
	↗	↗	↗	↗	↗	↗	↗	↗
USA	4.5	4.3	4.8	4.4	6.5	5.2	4.8	4.4
	↘	↘	↗	↗	↘	↘	↗	↘
EU-27	5.4	4.5	-	-	5.4	4.7	-	-
	↗	↗			↗	↗		
Eurozone	5.4	4.4	-	-	5.2	4.5	-	-
	↗	↗			↗	↗		
OECD	-	-	4.5	4.4	-	-	4.7	4.5
			↗	↗			↗	↗

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): 3.5.2018 (9.11.2017), OECD: 30.5.2018 (28.11.2017), DIW: 19.9.2018 (13.6.2018).

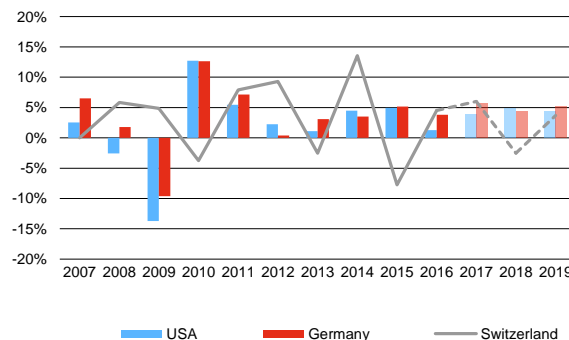
Arrows: ↗ (previous forecast was adjusted upwards), ↘ (previous forecast was adjusted downwards), → (previous forecast kept). The first forecast of the year will not be listed with an arrow.

45 International Exports of goods



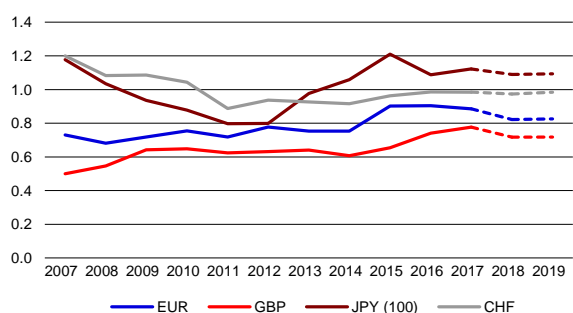
Note: The values for 2017, 2018 and 2019 are forecasts.
Source: OECD.

46 International imports of goods



Note: The values for 2017, 2018 and 2019 are forecasts.
Source: OECD.

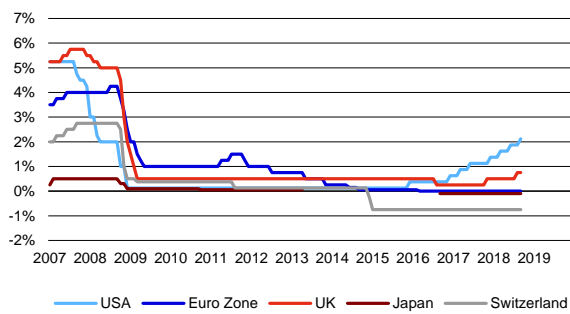
47 Nominal exchange rates USD



Note: Reading example: 1 USD was worth 0.8 EUR in 2007. If the value of a currency rises, this means a devaluation of the currency against the USD; The values for 2018 and 2019 are forecasts.

Source: OECD.

48 Central bank policy rates

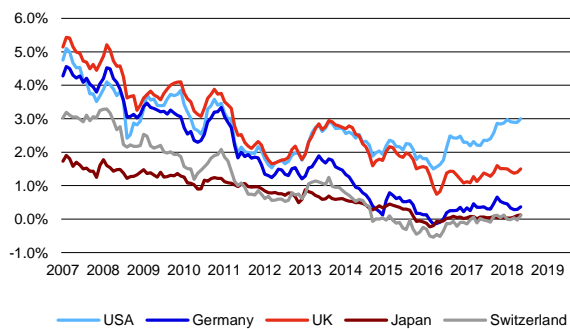


September 2018

USA	2.1%
UK	0.8%
Euro Zone	0.0%
Switzerland	-0.8%
Japan	-0.1%

Source: BIS.

49 Yields on government bonds (10 years)

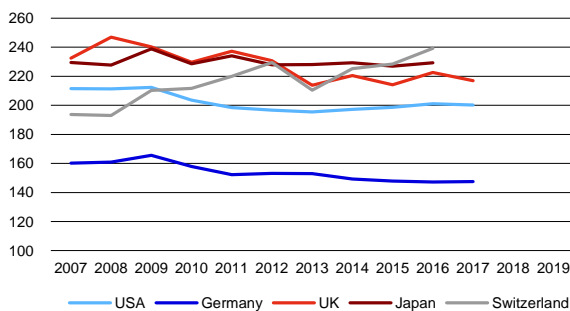


September 2018

USA	3.0%
UK	1.5%
Germany	0.4%
Switzerland	0.1%
Japan	0.1%

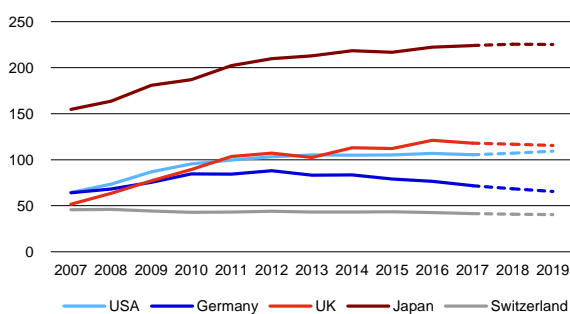
Source: OECD.

50 Private debt (% GDP)



Source: OECD.

51 Public debt (% GDP)



Note: The values for 2017, 2018 and 2019 are forecasts.

Source: OECD.

Nb. of fig.	Note	Indicator	Source	Data as of
1	Real change as a % compared to previous year		SECO	2nd quarter 2018
2	Level as a %	Unemployment rate	SECO	September 2018
	Changes compared to previous year.	Consumer prices	FSO	September 2018
3	Changes compared to previous year.	Forecasts	SECO	19.09.2018
			KOF	03.10.2018
			Créa	31.05.2018
			Credit Suisse	19.09.2018
			UBS	07.09.2018
			BAK	13.09.2018
4	Real change as a % compared to previous year (at previous year prices).	Forecasts	SECO	2017
5		KOF Economic Barometer	KOF	October 2018
		GDP	SECO	2nd quarter 2018
6		Private consumption	SECO	2nd quarter 2018
		Consumer confidence	SECO	3rd quarter 2018
7-12			SECO	19.09.2018
			KOF	03.10.2018
			Créa	31.05.2018
			Credit Suisse	19.09.2018
			UBS	07.09.2018
			BAK	13.09.2018
13	Real change as a % compared to previous year (at previous year prices).	Forecasts	SECO	2017
				figure 3
14		Zuwanderungssaldo	FSO/SEM	2nd quarter 2018
		Private consumption	SECO	2nd quarter 2018
15		Consumer confidence	SECO	3rd quarter 2018
16	Quarterly date, changes as a % compared to previous year.	New registrations of cars	FSO	3rd quarter 2018
	Sales in retail business, adjusted, real.	Retail trade turnover	FSO	2nd quarter 2018
17	Real change as a % compared to previous year (at previous year prices).	Forecasts	SECO	2017
				figure 3
18		Purchasing Managers Index (PMI)	procure.ch, CS	September 2018
19	Outstanding credit (gross receivable), Change as a % compared to previous year (nominal values).		SNB	July 2018
20	Real change as a % compared to previous year (at prices of previous year), except construction business.		FSO	1st quarter 2018
21	Real change as a % compared to previous year (at previous year prices).	Forecasts	SECO	2017
				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 2018
23			SNB	September 2018
24			UBS, Macrobond	31.05.2018
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	SECO	September 2018
		Employment growth	SECO	2017
		Forecasts		figure 3
26	Changes compared to previous year.		SECO	September 2018
27	Changes compared to previous year.		FSO JOBSTAT	2nd quarter 2018
28		Unemployment rate	SECO	September 2018
29		Short-time Work	SECO	June 2018
30	Consumer price index (changes as a % compared to previous year).	Inflation	FSO	September 2018
	3-month-Libor as a %	3-month-Libor	SNB	September 2018
		Forecasts		figure 3
31	Changes compared to previous year.		FSO	September 2018
32		Interests	SNB	September 2018
		Monetary base	SNB	August 2018
		Saving growth	SNB	August 2018
33			SNB	September 2018
		Normal band	Fahrländer Partner	2017
34	Changes compared to previous year.	Forecasts	EU Commission	03.05.2018
			OECD	30.05.2018
			DIW	19.09.2018
35-37	Real change as a % compared to previous year (at previous year prices).		OECD	30.05.2018
38			OECD	30.05.2018
39	Changes compared to previous year.	Forecasts	EU Commission	03.05.2018
			OECD	30.05.2018
40-41	Real change as a % compared to previous year (at previous year prices).		OECD	30.05.2018
42		Consumer confidence	OECD	August 2018
43	Real change as a % compared to previous year (at previous year prices).		OECD	30.05.2018
44	Changes compared to previous year.	Forecasts	EU Commission	03.05.2018
			OECD	30.05.2018
45-46	Real change as a % compared to previous year (at previous year prices).		OECD	30.05.2018
47			OECD	2017
48			BIS	August 2018
49			OECD	September 2018
50-51			OECD	2017

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Authors: Mattia Farei-Campagna, Dominik Matter and Jaron Schlesinger.
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