

ETH Zurich
 WEH D 4
 Weinbergstrasse 35
 8092 Zurich, Switzerland

Phone +41 44 632 85 35
 Fax +41 44 632 12 18
 www.kof.ethz.ch
 kof@kof.ethz.ch

Press Release

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KOF Economic Barometer – Stabilisation on a High Level

In April the KOF Economic Barometer pointed at 1.99. For now, it appears to stabilise on a high level. Accordingly, the recovery of the Swiss economy should continue.

The KOF Economic Barometer has risen 0.03 points relative to March (1.96, revised from 1.93) and now shows a reading of 1.99. This level was surpassed for the last time in November 2007. Accordingly, the year-on-year growth rates of Swiss Gross Domestic Product (GDP) should be continuously positive in the next few months.

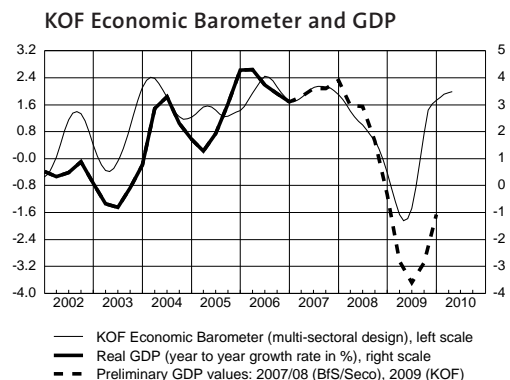
The KOF Economic Barometer is based on a multi-sectoral design with three modules. Their contribution to the development of the barometer is as follows: The «Core GDP» module (GDP excluding construction and banking) remains almost constant and in positive territory. The «Construction» module is lingering close to zero, thus signalling a stagnation of value added. The «Banking» module indicates a continuation of the slow recovery.

The «Core GDP» module accounts for more than 90% of Swiss GDP and hence dominates our barometer. The measurement model «Swiss Industry» is continuously indicating a high level. The measurement model «Export Destination EU» moves horizontally. The «Swiss Consumption» measurement model is moving horizontally, too.

Values for the past months

Current level / Level a month ago

December 2009	1.73	1.73
January 2010	1.82	1.81
February 2010	1.91	1.90
March 2010	1.96	1.93
April 2010	1.99	



Construction and interpretation, please see: <http://www.kof.ethz.ch/konjunktur>, in English