



# Swiss economic confidence - indicators

SECO, Short-Term Economic Analyses Unit

November 25, 2019

## 1 List of the 30 indicators contained in the composite indicator Swiss economic confidence (SEC)

Branche/Akteur	Titel	Quelle	Korr.
Industry	Backlog of Orders	CS, procure.ch	0.62
Industry	Incoming Orders, Expected Change Next 3 Months	KOF	0.62
Industry	Quantity of Purchases	CS, procure.ch	0.61
Industry	Purchase of Intermediate Goods, Expected Change Next 3 Months	KOF	0.61
Investors	Inflation Rate	CS CFA	0.59
Industry	Output	CS, procure.ch	0.58
Industry	Production, Expected Change Next 3 Months	KOF	0.56
Industry	Business Situation, Expected Change Next 6 Months	KOF	0.55
Industry	Order Backlog, Change Previous Month Compared to Month Before	KOF	0.54
Investors	Short-Term Interest Rates	CS CFA	0.54
Wholesale	Demand, Expected Change Next 3 Months	KOF	0.54
Industry	Incoming Orders, Change Previous Month Compared to Month Before	KOF	0.49
Industry	Exports, Expected Change Next 3 Months	KOF	0.49
Industry	Suppliers' Delivery Times	CS, procure.ch	0.49
Consumers	General Economic Situation Outlook	SECO	0.48
Industry	Production, Change Previous Month Compared to Month Before	KOF	0.47
Wholesale	Business Situation, Expected Change Next 6 Months	KOF	0.46
Services	Business Situation, Expected Change Next 6 Months	KOF	0.45
Industry	Number of Employees, Expected Change Next 3 Months	KOF	0.45
Investors	Economic Expectations	CS CFA	0.45
Industry	Purchase Prices	CS, procure.ch	0.45
Investors	Individual Investors (Expectations)	Sentix	0.44
Investors	Institutional Investors (Expectations)	Sentix	0.44
Wholesale	Delivery Times, Expected Change Next 3 Months	KOF	0.43
Services	Demand, Expected Change Next 3 Months	KOF	0.42
Wholesale	Volume of Stock	KOF	0.42
Investors	Unemployment Rate	CS CFA	0.42
Industry	Employment	CS, procure.ch	0.40
Investors	Current Economic Situation	CS CFA	0.38
Consumers	Unemployment Next 12 Months	SECO	0.37

## 2 Further information on the table

1. Correlation: corresponds to the mean of the correlation of the level of an indicator with the growth rate (q-o-q) of the real, seasonally and sport-event adjusted GDP measured at five points in time (in the last month of the previous quarter, the three months of the reference quarter and the first month of the following quarter).
2. Sources:
  - CS CFA: Survey of Credit Suisse among Chartered Financial Analysts (financial investors);
  - CS, procure.ch: Survey of Credit Suisse joint with procure.ch among purchasing managers (PMI);
  - KOF: Business cycle surveys of KOF Swiss Economic Institute at ETH zürich
  - SECO: Consumer sentiment survey

### **Inquiries:**

Ronald Indergand, SECO, Head of Short-Term Economic Analyses, Economic Policy Directorate,  
tel.: +41 58 460 55 58, e-mail: [conjoncture@seco.admin.ch](mailto:conjoncture@seco.admin.ch)