



## Press release

Date

20 November 2020

---

# New index of weekly economic activity

**The index of weekly economic activity produced by SECO shows that there has not been a collapse in the economy in the period up until the beginning of November. The index is composed of daily and weekly indicators and provides an immediate picture of the overall state of the economy.**

Economic indicators are generally published after a delay. However, the economic situation has been changing very rapidly during the COVID-19 crisis. Therefore, SECO has produced a new index of weekly economic activity (WEA) which gives immediate information about real economic activity in Switzerland. The WEA index is composed of nine rapidly available indicators to ensure wide-ranging coverage of different sectors of the economy. The WEA shows a high correlation with the quarterly GDP growth.

The GDP figure for the 3<sup>rd</sup> quarter (July to September) will be published on 1<sup>st</sup> December, but the WEA index gives an indication much earlier than this of the growth in GDP. Because of the rapid recovery in the economy from May onwards, the WEA for the entire third quarter leads us to expect strong economic growth compared with the previous quarter. However, the economy will not reach its pre-crisis levels.

The number of cases of COVID-19 have recently been increasing rapidly once again and the measures to contain the virus have been tightened in Switzerland and in other countries. The WEA index showed that the economic recovery has begun to falter and has essentially been moving sideways since August. In addition, the WEA indicated that there has not been a collapse in economic activity in Switzerland at least up until the beginning of November.

Data are available from <a href="https://www.seco.admin.ch/wea">https://www.seco.admin.ch/wea</a> .
---

### Enquiries:

Eric Scheidegger, SECO, Head of the Economic Policy Directorate, Tel.: +41 58 462 29 59

Ronald Indergand, SECO, Head of Short-Term Economic Analyses, Economic Policy Directorate, Tel.: +41 58 460 55 58