



Press release

Date

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Weekly economic activity approaches pre-crisis level

The index of weekly economic activity is now also being published in comparison with the pre-crisis level in the fourth quarter of 2019. The results show that the pre-crisis level has been reached temporarily after the significant increase in March.

The index of weekly economic activity (WEA) measures the change in real economic activity in Switzerland compared with the same week in the previous year. From calendar week 12 in 2020, real economic activity slumped considerably due to the first lockdown. As a result, the year-on-year growth rates for recent weeks become extremely positive, making interpretation more difficult. SECO is therefore also providing the index in comparison with the level for the fourth quarter of 2019.

In calendar week 13 of 2021, the WEA is still around 1% below the pre-crisis level. Since the beginning of March, economic activity has recovered substantially and temporarily surpassed the pre-crisis level. This should partly be due to catch-up effects in private consumption. In the wake of the re-opening of retail stores, it was possible to make deferred expenditures in certain consumption sectors. In March, positive signals also came from the manufacturing, which have recently weakened somewhat. In the last two weeks, the WEA fell again notably below the pre-crisis level.

The data and a technical note on the calculation of the additional index are available at <https://www.seco.admin.ch/wea>.

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