

### Press release

Date 26 January 2017

Swiss foreign trade

## 2016: peak in exports

Following a decline the previous year, foreign trade grew again in 2016, with chemicals and pharmaceuticals shaping the trend. Exports climbed by a total of 3.8% (real: -0.8%) to a record high of CHF 210.7 billion. However, the two other large groups – machinery and electronics, and watches – were unable to participate in the growth. Imports increased by 4.1% (real: +1.2%) to CHF 173.2 billion. The trade surplus reached a new peak of CHF 37.5 billion.

### **Highlights**

- ▲ Foreign trade with the EU in positive territory
- ▲ Exports: record levels with the United States, China and Japan
- ▼ Watch sales: in negative territory for the second consecutive year
- Stagnant exports of machinery and electronics

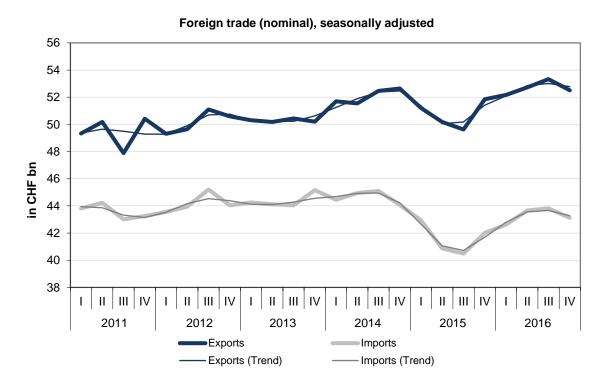
Swiss foreign trade

|         |                              |         |        | ss lutely |        | n CHF bn an | d in % com  | pared to | :          |          |
|---------|------------------------------|---------|--------|-----------|--------|-------------|-------------|----------|------------|----------|
|         |                              |         |        |           | previo | us year     | •           |          | previous   | period   |
|         |                              | OUE has |        | Original  |        | Adjusted    | for working | days     | Seasonally | adjusted |
|         |                              | CHF bn  | CHF bn | nominal   | real   | CHF bn      | nominal     | real     | nominal    | real     |
| Exports | 1 <sup>st</sup> quarter 2016 | 51.6    | +1.0   | +2.0      | -1.3   | +1.1        | +2.1        | -1.3     | +0.6       | -1.5     |
|         | 2 <sup>nd</sup> quarter 2016 | 53.5    | +3.9   | +7.8      | +0.4   | +2.3        | +4.5        | -2.7     | +1.1       | -0.2     |
|         | 3rd quarter 2016             | 52.5    | +3.1   | +6.4      | +0.7   | +3.8        | +8.1        | +2.3     | +1.2       | +0.5     |
|         | 4th quarter 2016             | 53.1    | -0.3   | -0.5      | -3.1   | +0.6        | +1.1        | -1.5     | -1.6       | -0.1     |
|         | 2015                         | 202.9   | -5.4   | -2.6      | -0.9   |             |             |          |            |          |
|         | 2016                         | 210.7   | +7.8   | +3.8      | -0.8   |             |             |          |            |          |
| Imports | 1st quarter 2016             | 42.2    | -0.3   | -0.8      | -1.0   | -0.3        | -0.7        | -0.9     | +1.5       | +0.1     |
|         | 2 <sup>nd</sup> quarter 2016 | 44.3    | +4.0   | +10.1     | +4.3   | +2.8        | +6.6        | +1.0     | +2.4       | -0.8     |
|         | 3 <sup>rd</sup> quarter 2016 | 42.5    | +2.6   | +6.4      | +3.9   | +3.1        | +8.1        | +5.5     | +0.3       | +2.7     |
|         | 4th quarter 2016             | 44.2    | +0.5   | +1.2      | -1.9   | +1.2        | +2.9        | -0.3     | -1.6       | -2.2     |
|         | 2015                         | 166.4   | -12.2  | -6.8      | -0.1   |             |             |          |            |          |
|         | 2016                         | 173.2   | +6.8   | +4.1      | +1.2   |             |             |          |            |          |
| Balance | 1st quarter 2016             | 9.3     | +1.4   |           |        |             |             |          |            |          |
|         | 2 <sup>nd</sup> quarter 2016 | 9.2     | -0.2   |           |        |             |             |          |            |          |
|         | 3 <sup>rd</sup> quarter 2016 | 10.1    | +0.6   |           |        |             |             |          |            |          |
|         | 4 <sup>th</sup> quarter 2016 | 8.9     | -0.8   |           |        |             |             |          |            |          |
|         | 2015                         | 36.5    | 6.8    |           |        |             |             |          |            |          |
|         | 2016                         | 37.5    | +1.0   |           |        |             |             |          |            |          |

Directorate General of Customs
Foreign Trade Statistics
Monbijoustrasse 40, 3003 Bern
Tel. +41 58 462 75 90
matthias.pfammatter@ezv.admin.ch
www.foreign-trade.admin.ch
www.swiss-impex.admin.ch

#### **Overall trend**

**Exports** rose by 3.8% (real: -0.8%) to CHF 210.7 billion in 2016 to reach a new all-time high. However, the result was largely influenced by pharmaceuticals and their price trend. Exports strengthened from quarter to quarter, but then dropped in the fourth quarter of 2016. **Imports** rose by 4.1% (real: +1.2%) to CHF 173.2 billion, but they nevertheless remained CHF 13.7 billion below the record high of 2008. Imports lost significant momentum from the second half of 2016 onwards.

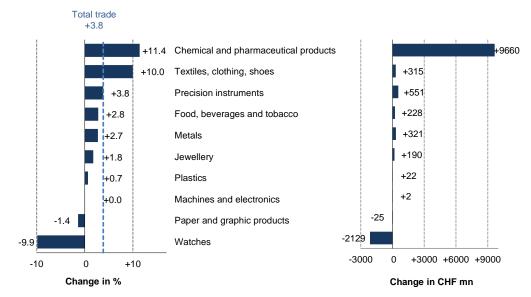


### Exports of chemicals and pharmaceuticals: up CHF 9.7 billion

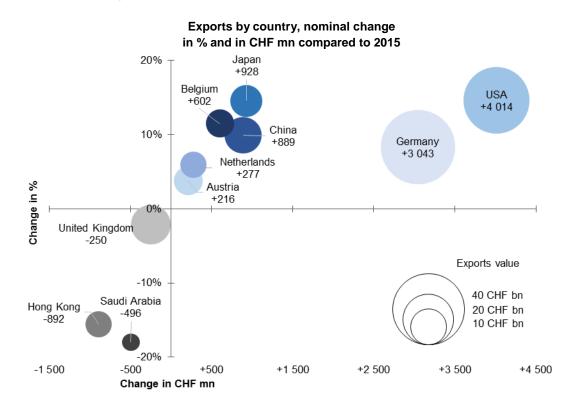
Seven product groups posted an export increase in 2016. However, **chemicals and pharmaceuticals** significantly outstripped the other groups with growth of +11%, or CHF 9.7 billion, and thereby achieved a new record level of sales. Meanwhile, deliveries of **machinery and electronics**, the second-largest group, stagnated; that group's sales have not grown since 2011. **Exports of watches** fell by a tenth, or CHF 2.1 billion.

In the case of **chemicals and pharmaceuticals**, shipments of medicinal products rose by 19% (up CHF 6.1 bn) and those of pharmaceutical active principles were up by 15%, or CHF 1.8 billion. Exports of immunological products likewise grew by CHF 1.9 billion, or 8%. The increase in the **textiles**, **clothing** and **shoes** segment stemmed exclusively from returns. Exports of **precision instruments**, **food**, **beverages and tobacco**, and **metals** increased by between 2% and 4%. Although **machinery and electronics** declined overall, exports of non-electrical engines rose by 9% and those for the paper and graphic industry were up by 6%.

# Exports by industry sector, nominal change in % and in CHF mn compared to 2015

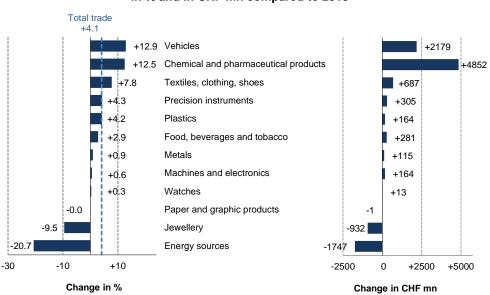


Geographically, the additional sales were concentrated in **North America** (+13%; USA at new high; up CHF 4 bn) and **Europe** (+3%; EU: +4%), with Germany (up CHF 3 bn) and Belgium (up CHF 602 mn) in particular posting a striking performance. In contrast, deliveries to the United Kingdom were down, as were those to Italy, which reached its lowest level since 2003. Exports to **Asia** stagnated overall. Additional deliveries to Japan (up CHF 928 mn) and China (up CHF 889 mn) – both at all-time highs – stood against lower exports to Hong Kong (down CHF 892 mn; watches) and Saudi Arabia (down CHF 496 mn; aircraft). Exports to **Latin America** declined by a total of 5%.



#### Import growth attributable to chemicals and pharmaceuticals, and commercial aircraft

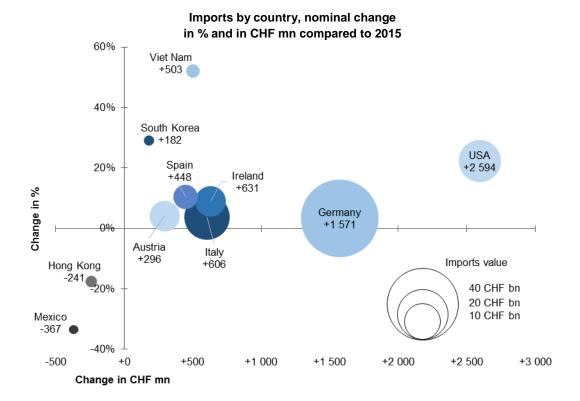
There was a significant spread in imports, going from +13% (vehicles and chemicals and pharmaceuticals) to -21% (energy sources). Although the increase of CHF 6.8 billion was broadly based, chemicals and pharmaceuticals alone accounted for 70%. The decline in energy source sales was largely price driven (real: -2%).



# Imports by industry sector, nominal change in % and in CHF mn compared to 2015

In the case of **chemicals and pharmaceuticals** (up CHF 4.9 bn), purchases of medicinal products (+2.9 bn) and pharmaceutical active principles (+1.2 bn) were up by a fifth each. In the **vehicles** group (up CHF 2.2 bn), the increase was based on the importation of several commercial aircraft, primarily from the United States. Meanwhile, car imports stagnated (units: -4%). While imports of **textiles, clothing and shoes** rose by 8%, or CHF 687 million, those of **precision instruments** climbed by 4%, or CHF 305 million. **Jewellery** imports fell by CHF 932 million.

In 2016, purchases from the three strongest trading continents increased, particularly those from **North America** and the United States (+22%, or +2.6 bn). Here, primarily commercial aircraft played a role, as did pharma products. Imports from **Europe** and the EU rose by 3%, with the noteworthy performers being Germany (up CHF 1.6 bn) – its first increase in five years – Ireland (up CHF 631 mn; pharma), Spain and Italy. In **Asia** (+3%), imports from Vietnam (up CHF 503 mn; primarily consumer items made from precious metals) and South Korea surged, whereas purchases from Hong Kong, Japan and China declined by a total of CHF 394 million. Incidentally, it was China's first decline since 2002. Imports from **Latin America** declined by 22%; there was a drop of a third in goods from Mexico.



### December 2016: foreign trade ends the year on a positive note

In the last month of 2016, foreign trade in both directions increased significantly: corrected for the number of working days, exports were up by 7.0% (real: +6.1%) and imports by 5.9% (real: +1.5%). In the case of imports, prices rose considerably. In terms of exports, machinery and electronics increased by 14%; however, there had still been a substantial decline in the corresponding prior-year period. The trade surplus amounted to CHF 2.7 billion.

|         |                |        |        |          | Change         | Change in CHF bn and in % compared to:  previous year  previous |             |        |            |          |  |  |  |  |  |  |
|---------|----------------|--------|--------|----------|----------------|---|-------------|--------|------------|----------|--|--|--|--|--|--|
|         |                |        |        |          | previous month |   |             |        |            |          |  |  |  |  |  |  |
|         |                | CUEha  |        | Original |                | Adjusted  | for working | g days | Seasonally | adjusted |  |  |  |  |  |  |
|         |                | CHF bn | CHF bn | nominal  | real           | CHF bn  | nominal     | real   | nominal    | real     |  |  |  |  |  |  |
| Exports | September 2016 | 18.8   | +1.8   | +10.5    | +5.1           | +1.7  | +10.5       | +5.1   | +5.4       | +6.6     |  |  |  |  |  |  |
|         | October 2016   | 17.9   | -1.0   | -5.3     | -9.5           | -0.1  | -0.7        | -5.2   | -5.2       | -4.4     |  |  |  |  |  |  |
|         | November 2016  | 18.7   | +0.4   | +2.2     | -0.2           | -0.5  | -2.5        | -4.7   | -5.5       | -4.0     |  |  |  |  |  |  |
|         | December 2016  | 16.5   | +0.3   | +2.1     | +1.3           | +1.1  | +7.0        | +6.1   | +9.2       | +9.9     |  |  |  |  |  |  |
| Imports | September 2016 | 14.5   | +0.6   | +4.2     | +2.2           | +0.6  | +4.2        | +2.2   | -1.9       | -1.7     |  |  |  |  |  |  |
|         | October 2016   | 15.2   | +0.4   | +2.4     | -1.0           | +1.0  | +7.3        | +3.7   | +3.3       | +2.8     |  |  |  |  |  |  |
|         | November 2016  | 15.2   | +0.0   | +0.1     | -1.8           | -0.7  | -4.4        | -6.3   | -4.4       | -4.5     |  |  |  |  |  |  |
|         | December 2016  | 13.8   | +0.1   | +1.0     | -3.1           | +0.8  | +5.9        | +1.5   | +0.5       | -0.8     |  |  |  |  |  |  |
| Balance | September 2016 | 4.3    | +1.2   |          |                |   |             |        |            |          |  |  |  |  |  |  |
|         | October 2016   | 2.7    | -1.4   |          |                |   |             |        |            |          |  |  |  |  |  |  |
|         | November 2016  | 3.5    | +0.4   |          |                |   |             |        |            |          |  |  |  |  |  |  |
|         | December 2016  | 2.7    | +0.2   |          |                |   |             |        |            |          |  |  |  |  |  |  |

<u>Further details:</u> Matthias Pfammatter, Senior economist

Section Dissemination and analyses, FCA

+41 58 462 75 90 matthias.pfammatter@ezv.admin.ch

The data used in the press release can also be found online in our database: www.swiss-impex.admin.ch.

#### **Important information:**

The text, tables and attachments are based on <u>provisional</u> business cycle foreign trade statistics (Total 1), i.e. statistics **without** trading in gold, other precious metals, precious stones and gems, works of art and antiques. Monthly statistics according to the general total (Total 2) are available at <u>www.foreign-trade.admin.ch</u>, <u>Foreign trade by topic</u>.

The press release on Swiss foreign trade for the **January 2017** reporting period is intended for publication on Thursday, **21 February 2017** (Release calendar).

Rate of change: The reference period is always the prior year period, unless otherwise indicated

Nominal: Value or change at current prices

Unit value: Estimated price based on the foreign trade statistical average values

**Real:** Price-adjusted value or change in value (based on averages)

Adjusted for working Change considering an equal number of working days (comparison with the same

days: month of the previous year); List of working days (in German)

Seasonally adjusted: Change considering an equal number of working days but allowing for cyclical

seasonal variations (comparison with the previous month)

Trend: The trend (trend cycle) refers to the medium- and long-term growth path of exports and

imports

| Chemical and pharmaceutical products         94 345         + 9 660         + 11.4         + 1.8           Pharmaceuticals, vitamins, diagnositics         80 292         - 9 953         + 14.2         - 2.5           Medicines         39 419         + 6 149         + 18.5           Immunological products         12 726         + 11 937         + 8.1           Active principles         1 40 49         + 18 40         + 15.1           Raw and primary materials         4 038         - 2.06         - 4.9         - 1.9           Agrochemical products         2 191         - 187         - 7.9         - 6.3           Unformed plastics         1 806         + 114         + 6.7         - 4.4           Essential oils, aromatic and flavouring substances         1 645         + 3         + 0.2         + 0.3           Pigments         1 388         - 125         - 8.2         - 5.7           Machines         20 99         - 163         - 0.8           Working machines         3 582         - 175         - 4.7         - 3.1           Metal working machines         3 582         - 175         - 4.7         - 3.1           Metal working machines         2 499         - 170         - 7.7         - 8.7 <th></th> <th></th> <th>Change</th> <th>compared to 201</th> <th>15</th>   |  |         | Change | compared to 201 | 15    |
|--|--|---------|--------|-----------------|-------|
| Chemical and pharmaceutical products   | Product groups   | _       |        | F mn and in %   |       |
| Chemical and pharmaceutical products         94 345         + 9 680         +11.4         +1.8           Pharmacouticals, vitamins, diagnositics         80 292         +9 953         +14.2         +2.5           Medicines         39 419         +6 149         +18.5           Immunological products         25 726         +1 937         +8.1           Active principles         14 049         +18.40         +15.1           Raw and primary materials         4 038         -206         -4.9         -1.9           Agrochemical products         1 806         +11.4         +6.7         -4.4           Unformed plastics         1 806         +11.4         +6.7         +4.4           Essential oils, aromatic and flavouring substances         1 645         +3         +0.2         +0.3           Pigments         1 388         -125         -8.2         -5.7           Machines and electronics         3 1059         +2         +0.0         -1.3           Machines         20 97         -163         -0.8           Working machines         6 966         -84         +1.2           Metal working machines         3 582         -175         -4.7         -3.1           More plants and plant set plant and g   |  | CHF mn  | CHF mn | nominal         | real  |
| Pharmacouticals, vitamins, diagnostics         80 282         4 9 953         414.2         4-2.5           Medicines         39 419         4 6 149         118.5         118.5           Inmunological products         25 7.26         4 1 937         48.1           Active principles         14 049         +1 840         +15.1           Raw and primary materials         4 038         -206         4-9         -1.9           Agrochemical products         2 191         -1.87         -7.9         -8.3           Unformed plastics         1 806         +114         4-6.7         +4.4           Essential oils, aromatic and flavouring substances         1 645         +3         40.2         -0.3           Pigments         1 388         -125         -8.2         -5.7           Machines and electronics         3 059         +2         40.0         -3           Working machines         2 0679         -163         -0.8           Working machines         3 582         -175         -4.7         -3.1           Machines for the paper and graphic industry         1 233         -68         +5.6         +4.1           Machines for the paper and graphic industry         1 23         -6         +5.6         +4.1   | Total  | 210 715 | +7 796 | +3.8            | -0.8  |
| Modicines         39 419         4 6 149         +18.5           Immunological products         25 726         41 937         +8.1           Active principles         14 049         +19 40         +15.1           Raw and primary materials         4 038         -206         -4.9         -1.9           Agrochemical products         2 191         -187         -7.9         -8.3           Unformed plastics         1 806         +114         +6.7         -4.4           Essential oils, aromatic and flavouring substances         1 645         +3         +0.2         -5.7           Machines         20 079         -163         -0.8         -6.7           Machines         20 679         -163         -0.8           Working machines         6 966         -84         -1.2           Metal working machines         2 427         +203         -147         -4.1           Metal working machines         2 427         +203         +9.1         +2.2           Metal working machines         9 269         -175         -4.7         -3.1           Metal working machines         9 249         -170         -7.7         -8.7           Machines for the paper and graphic industry         1 239   |  |         | +9 660 |                 |       |
| Immunological products   | Pharmaceuticals, vitamins, diagnostics                 | 80 292  | +9 953 | +14.2           | +2.5  |
| Active principles         14 049         +1 840         +15.1           Raw and primary materials         4 038         -206         -4.9         -1.9           Agrochemical products         2 191         -1.87         -7.9         -8.3           Unformed plastics         1 806         +114         +6.7         -4.4           Essential oils, aromatic and flavouring substances         1 805         +114         +6.7         -4.4           Pigments         1 388         -125         +3.2         -5.7           Machines and electronics         31 059         +2         +0.0         -1.3           Metal working machines         6 966         -84         -1.2         -1.0           Metal working machines         6 966         -84         -1.2         -1.7         -4.7         -3.1           More detricited engines         2 427         +203         +9.1         +2.2         -1.7         -4.7         -3.1           Morbines for the paper and graphic industry         1 293         +68         +5.6         +4.1         +1.1         -1.1         -4.1         -1.1         -4.1         -1.1         -4.1         -4.1         -1.1         -4.1         -1.1         -4.1         -1.1         -4.1   | Medicines  | 39 419  | +6 149 |                 |       |
| Raw and primary materials         4 038         -206         -4.9         -1.9           Agrochemical products         2 191         1.187         -7.9         8.3           Lufformed plastics         1 806         +114         +6.7         44.4           Essential oils, aromatic and flavouring substances         1 645         +3         +0.2         +0.3           Pigments         1 388         -1.25         -8.2         -5.7           Machines         20 679         -163         -0.8           Working machines         6 966         -84         -1.2           Metal working machines         3 582         -175         -4.7         -3.1           Non-electrical engines         2 4277         +203         +9.1         +2.2           Pumps, compressors, etc.         2 049         +170         -7.7         -8.7           Machines for the paper and graphic industry         1 293         +88         +5.6         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         40.8           Textle machines         908         -156         -14.7         -11.4           Electrical electronic articles         7 108         +70         +10.  | Immunological products                                 | 25 726  | +1 937 | +8.1            |       |
| Agrochemical products  | Active principles                                      | 14 049  | +1 840 | +15.1           |       |
| Unformed plastics         1 806         +114         +6.7         +4.4           Essential oils, aromatic and flavouring substances         1 645         +3         +0.2         +0.3           Pigments         1388         -125         -8.2         -5.7           Machines         20 679         -153         -0.8           Working machines         6 966         -84         +1.2           Metal working machines         3 582         -175         -4.7         -3.1           Non-electrical engines         2 427         +203         +9.1         +2.2           Pumps, compressors, etc.         2 049         -170         -7.7         -8.7           Machines for the paper and graphic industry         1 293         +88         +5.6         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textille machines         908         -166         +1.4         +1.1           Electrical pad electronic industry devices         10 380         +165         +1.6         -0.2           Electricity generation, electric motors         2 505         -53         -2.5         -2.8           Watches         19 405         2 129         9.9 <td< td=""><td>Raw and primary materials</td><td>4 038</td><td>-206</td><td>-4.9</td><td>-1.9</td></td<>                     | Raw and primary materials                              | 4 038   | -206   | -4.9            | -1.9  |
| Essential oils, aromatic and flavouring substances         1 645         + 33         + 0.2         + 0.3           Pigments         1 388         -125         -8.2         -5.7           Machines         20 679         -163         -0.8           Working machines         6 966         -84         -1.2           Machal working machines         3 582         -175         -4.7         -3.1           Non-electrical engines         2 427         +203         +9.1         +2.2           Pumps, compressors, etc.         2 049         -170         -7.7         -8.7           Machines for the paper and graphic industry         1 293         +68         +56         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textle machines         908         -156         1-4.7         -11.4         -1.0         -0.6           Electrical and electronic industry devices         10 380         +165         +1.6         -0.2         -0.8           Electrical, electronic articles         7 108         +70         +1.0         -0.6         -0.5         -2.5         -2.8         -2.6         -2.5         -2.8         -2.6         -2.5         -2.8   | Agrochemical products                                  | 2 191   | -187   | -7.9            | -8.3  |
| Pigments         1 388         -125         -8.2         -5.7           Machines and electronics         31 059         +2         40.0         -1.3           Machines         20 679         -163         -0.8           Working machines         6 966         -84         -1.2           Metal working machines         3 582         -175         -4,7         -3.1           Non-electrical engines         2 427         +203         +9,1         +2.2           Pumps, compressors, etc.         2 049         -170         -7.7         -8.7           Machines for the paper and graphic industry         1 231         -2         -0.2         +0.8           Textile machines         908         -156         -14.7         -11.4           Textile machines         908         -156         -14.7         -11.4           Electrical and electronic industry devices         10 380         +165         +1.6         -0.2           Electrical electronic articles         7 108         +70         +1.0         -0.6           Electrical electronic industry devices         10 380         +165         +1.6         -0.2           Electrical electronic articles         1 380         +165         +1.5         -9.8 <td>Unformed plastics</td> <td>1 806</td> <td>+114</td> <td>+6.7</td> <td>+4.4</td>                                     | Unformed plastics                                      | 1 806   | +114   | +6.7            | +4.4  |
| Machines and electronics         31 059         +2         +0.0         -1.3           Machines         20 679         -1.63         -0.8           Working machines         6 966         -84         -1.2           Metal working machines         3 582         -175         -4.7         -3.1           Non-electrical engines         2 427         +203         +9.1         +2.2           Pumps, compressors, etc.         2 049         -170         -7.7         -8.7           Machines for the paper and graphic industry         1 293         +68         +5.6         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textile machines         908         -156         14.7         -11.4           Electrical and electronic industry devices         10 380         +165         +1.6         -0.2           Electrical, electric motors         2 505         -63         -2.5         -2.8           Electrically generation, electric motors         2 505         -63         -2.5         -2.8           Watches         19 405         -2 129         -9.9         -15.3           Small watches, electric         3 60         -385         -9.7  | Essential oils, aromatic and flavouring substances     | 1 645   | +3     | +0.2            | +0.3  |
| Machines         20 679         -163         -0.8           Working machines         6 966         -94         -1.2           Non-electrical engines         2 427         +203         +9.1         +2.2           Pumps, compressors, etc.         2 049         -170         -7.7         -8.7           Machines for the paper and graphic industry         1 293         +68         +5.6         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textile machines         908         -156         -14.7         -11.4           Electrical and electronic industry devices         10 380         +155         +1.6         -0.2           Electricity generation, electric motors         2 505         -63         -2.5         -2.8           Watches         19 405         2 129         -9.9         -15.3           Small watches, mechanical / automatic         14 715         -1 596         -9.8         -16.4           Small watches, electric         3 600         -385         -9.7         -10.1           Watch parts         979         -132         -11.9         -17.8           Free ision instruments         19 78         -30         -2.5  | Pigments   | 1 388   | -125   | -8.2            | -5.7  |
| Working machines         6 966         -84         -1.2           Metal working machines         3 582         -175         -4.7         -3.1           Non-electrical engines         2 427         +203         +9.1         +2.2           Pumps, compressors, etc.         2 049         +170         -7.7         -8.7           Machines for the paper and graphic industry         1 293         +68         +5.6         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textille machines         908         -156         -14.7         -11.4           Electrical and electronic industry devices         10 380         +165         -14.7         -11.4           Electricial, electronic articles         7 108         +70         +1.0         -0.6           Electricity generation, electric motors         2 505         -63         -2.5         -2.8           Watches         19 405         2 129         -9.9         -15.3           Small watches, electric         3 600         -385         -9.7         -10.1           Watches         19 493         +551         +3.8         +10.0           Wetcise         19 493         +551         +3  | Machines and electronics                               | 31 059  | +2     | +0.0            | -1.3  |
| Metal working machines         3 582         -175         -4,7         -3.1           Non-electrical engines         2 427         +203         +9.1         +2.2           Pumps, compressors, etc.         2 049         +170         -7.7         -8.7           Machines for the paper and graphic industry         1 293         +68         +5.6         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textile machines         908         -156         -14.7         -11.4           Electrical machines         10 380         +165         +1.6         -0.2           Electrical, electronic articles         7 108         +70         +1.0         -0.6           Electrical, electroic motors         2 505         -63         -2.5         -2.8           Watches         19 405         -2 129         -9.9         -15.3           Small watches, mechanical / automatic         14 715         -1 158         -9.8         -16.4           Small watches, electric         3 600         -385         -9.7         -10.1           Watch parts         14 93         +551         +3.8         +1.0           Mechanical measuring, testing and regulating equipment  | Machines   | 20 679  | -163   | -0.8            |       |
| Non-electrical engines         2 427         +203         +9.1         +2.2           Pumps, compressors, etc.         2 049         -170         -7.7         -8.7           Machines for the paper and graphic industry         1 293         +68         -5.6         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textille machines         908         -156         -14.7         -11.4 </td <td>Working machines</td> <td>6 966</td> <td>-84</td> <td>-1.2</td> <td></td> | Working machines                                       | 6 966   | -84    | -1.2            |       |
| Pumps, compressors, etc.         2 049         -170         -7.7         -8.7           Machines for the paper and graphic industry         1 293         468         +5.6         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textile machines         908         -156         -14.7         -11.4           Electrical and electronic industry devices         10 380         +165         +1.6         -0.2           Electrical, electronic articles         7 108         +70         +1.0         -0.6           Electricity generation, electric motors         2 505         -63         -2.5         -2.8           Watches         19 405         -2 129         -9.9         -15.3           Small watches, mechanical / automatic         14 715         -1 595         -9.8         -16.4           Small watches, electric         3 600         -385         -9.7         -10.1           Watch parts         979         -132         -11.9         -17.8           Precision instruments         14 993         +551         +3.8         +1.0           Mechanical measuring, testing and regulating equipment         3 755         +221         +6.2         +2.2   | Metal working machines                                 | 3 582   | -175   | -4.7            | -3.1  |
| Machines for the paper and graphic industry         1 293         +68         +5.6         +4.1           Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textile machines         908         -156         -14.7         -11.4           Electrical machines         10 380         +165         +1.6         -0.2           Electrical, electronic articles         7 108         +70         +1.0         -0.6           Electrical, electronic articles         7 108         +70         +1.0         -0.6           Electrical, electronic motors         2 505         -63         -2.5         -2.8           Watches         19 405         -2129         -9.9         -15.3           Small watches, electric         3 600         -385         -9.7         -10.1           Watch parts         979         -132         -11.9         -17.8           Precision instruments         14 93         +551         +3.8         +10.           Watch parts         14 93         +551         +3.8         +10.           Medical instruments and equipment         3 755         +221         +6.2         +0.8           Mechaical instruments and equipment and equipment and equipment and equipm  | Non-electrical engines                                 | 2 427   | +203   | +9.1            | +2.2  |
| Thermos and refrigeration engineering         1 231         -2         -0.2         +0.8           Textile machines         908         -156         -14.7         -11.4           Electrical and electronic industry devices         10 380         +165         +1.6         -0.2           Electrical, electronic articles         7 108         +70         +1.0         -0.6           Electricity generation, electric motors         2 505         -63         -2.5         -2.8           Watches         19 405         -2 129         -9.9         -15.3           Small watches, mechanical / automatic         14 715         -1 595         -9.8         -16.4           Small watches, electric         3 600         -385         -9.7         -10.1           Watch parts         979         -132         -11.9         -17.8           Precision instruments         14 993         +551         +3.8         +1.0           Medical instruments and equipment         3 755         +221         +6.2         +2.2           Mechanical measuring, testing and regulating equipment         3 755         +221         +6.2         +2.2           Mechanical measuring, testing and regulating equipment         1 580         +36         +2.2         +2.8   | Pumps, compressors, etc.                               | 2 049   | -170   | -7.7            | -8.7  |
| Textile machines   | Machines for the paper and graphic industry            | 1 293   | +68    | +5.6            | +4.1  |
| Electrical and electronic industry devices   10 380  | Thermos and refrigeration engineering                  | 1 231   | -2     | -0.2            | +0.8  |
| Electrical, electronic articles  | Textile machines                                       | 908     | -156   | -14.7           | -11.4 |
| Electricity generation, electric motors   2 505   -63   -2.5   -2.8  | Electrical and electronic industry devices             | 10 380  | +165   | +1.6            | -0.2  |
| Watches         19 405         -2 129         -9.9         -15.3           Small watches, mechanical / automatic         14 715         -1 595         -9.8         -16.4           Small watches, electric         3 600         -385         -9.7         -10.1           Watch parts         979         -132         -11.9         -17.8           Precision instruments         14 993         +551         +3.8         +1.0           Medical instruments and equipment         9 788         +304         +3.2         +0.8           Mechanical measuring, testing and regulating equipment         3 755         +221         +6.2         +2.2           Meatls         12 116         +321         +2.7         +4.9           Machine parts made of metal         2 665         +227         +9.3         +6.5           Tools and moulds         2 178         +68         +3.2         +6.3           Aluminium         1 580         +36         +2.3         +13.5           Iron and steel         969         -50         -5.0         +2.0           Jewellery         10 884         +190         +1.8         -1.0           Food, beverages and tobacco         8 353         +228         +2.8 <t< td=""><td>Electrical, electronic articles</td><td>7 108</td><td>+70</td><td>+1.0</td><td>-0.6</td></t<>                                   | Electrical, electronic articles                        | 7 108   | +70    | +1.0            | -0.6  |
| Small watches, mechanical / automatic         14 715         -1 595         -9.8         -16.4           Small watches, electric         3 600         -385         -9.7         -10.1           Watch parts         979         -132         -11.9         -17.8           Precision instruments         14 993         +551         +3.8         +10.0           Medical instruments and equipment         9 788         +304         +3.2         +0.8           Mechanical measuring, testing and regulating equipment         3 755         +221         +6.2         +2.2           Metals         12 116         +321         +2.7         +4.9           Machine parts made of metal         2 665         +227         +9.3         +6.5           Tools and moulds         2 178         +68         +3.2         +6.3           Aluminium         1 580         +36         +2.3         +13.5           Iron and steel         969         -50         -5.0         +2.0           Jewellery         10 884         +190         +1.8         -1.0           Food, beverages and tobacco         8 353         +228         +2.8         +4.4           Chicesee         2 160         +61         +2.9  | Electricity generation, electric motors                | 2 505   | -63    | -2.5            | -2.8  |
| Small watches, electric       3 600       -385       -9.7       -10.1         Watch parts       979       -132       -11.9       -17.8         Precision instruments       14 993       +551       +3.8       +1.0         Medical instruments and equipment       9 788       +304       +3.2       +0.8         Mechanical measuring, testing and regulating equipment       3 755       +221       +6.2       +2.2         Metals       12 116       +321       +2.7       +4.9         Machine parts made of metal       2 665       +227       +9.3       +6.5         Tools and moulds       2 178       +68       +3.2       +6.3         Aluminium       1 580       +36       +2.3       +13.5         Iron and steel       969       -50       -5.0       +2.0         Jewellery       10 884       +190       +1.8       -1.0         Food, beverages and tobacco       8 353       +228       +2.8       +4.4         Coffee       2 160       +61       +2.9         Beverages       2 008       +31       +1.5       +0.4         Chocolate       785       -1       -0.1       -0.1         Cheese       578 </td <td>Watches</td> <td>19 405</td> <td>-2 129</td> <td>-9.9</td> <td>-15.3</td>   | Watches  | 19 405  | -2 129 | -9.9            | -15.3 |
| Watch parts       979       -132       -11.9       -17.8         Precision instruments       14 993       +551       +3.8       +1.0         Medical instruments and equipment       9 788       +304       +3.2       +0.8         Mechanical measuring, testing and regulating equipment       3 755       +221       +6.2       +2.2         Metals       12 116       +321       +2.7       +4.9         Machine parts made of metal       2 665       +227       +9.3       +6.5         Tools and moulds       2 178       +68       +3.2       +6.3         Aluminium       1 580       +36       +2.3       +13.5         Iron and steel       969       -50       -5.0       +2.0         Jewellery       10 884       +190       +1.8       -1.0         Food, beverages and tobacco       8 353       +228       +2.8       +4.4         Chicacle       2 160       +61       +2.9         Beverages       2 008       +31       +1.5       +0.4         Chocolate       785       -1       -0.1       -0.1         Cheese       578       +5       +0.9       -1       -0.4         Chocolate       5085   | Small watches, mechanical / automatic                  | 14 715  | -1 595 | -9.8            | -16.4 |
| Precision instruments         14 993         +551         +3.8         +1.0           Medical instruments and equipment         9 788         +304         +3.2         +0.8           Mechanical measuring, testing and regulating equipment         3 755         +221         +6.2         +2.2           Metals         12 116         +321         +2.7         +4.9           Machine parts made of metal         2 665         +227         +9.3         +6.5           Tools and moulds         2 178         +68         +3.2         +6.3           Aluminium         1 580         +36         +2.3         +13.5           Iron and steel         969         -50         -5.0         +2.0           Jewellery         10 884         +190         +1.8         -1.0           Food, beverages and tobacco         8 353         +228         +2.8         +4.4           Coffee         2 160         +61         +2.9           Beverages         2 008         +31         +1.5         +0.4           Chocolate         785         -1         -0.1           Cheese         578         +5         +0.9           Tobacco         5085         -785         -13.4 <t< td=""><td>Small watches, electric</td><td>3 600</td><td>-385</td><td>-9.7</td><td>-10.1</td></t<>  | Small watches, electric                                | 3 600   | -385   | -9.7            | -10.1 |
| Medical instruments and equipment       9 788       +304       +3.2       +0.8         Mechanical measuring, testing and regulating equipment       3 755       +221       +6.2       +2.2         Metals       12 116       +321       +2.7       +4.9         Machine parts made of metal       2 665       +227       +9.3       +6.5         Tools and moulds       2 178       +68       +3.2       +6.3         Aluminium       1 580       +36       +2.3       +13.5         Iron and steel       969       -50       -5.0       +2.0         Jewellery       10 884       +190       +1.8       -1.0         Food, beverages and tobacco       8 353       +228       +2.8       +4.4         Coffee       2 160       +61       +2.9       +2.0       +4.4  | Watch parts  | 979     | -132   | -11.9           | -17.8 |
| Mechanical measuring, testing and regulating equipment       3 755       +221       +6.2       +2.2         Metals       12 116       +321       +2.7       +4.9         Machine parts made of metal       2 665       +227       +9.3       +6.5         Tools and moulds       2 178       +68       +3.2       +6.3         Aluminium       1 580       +36       +2.3       +13.5         Iron and steel       969       -50       -5.0       +2.0         Jewellery       10 884       +190       +1.8       -1.0         Food, beverages and tobacco       8 353       +228       +2.8       +4.4         Coffee       2 160       +61       +2.9       +2.8       +4.4         Chocolate       785       -1       -0.1  | Precision instruments                                  | 14 993  | +551   | +3.8            | +1.0  |
| Metals         12 116         +321         +2.7         +4.9           Machine parts made of metal         2 665         +227         +9.3         +6.5           Tools and moulds         2 178         +68         +3.2         +6.3           Aluminium         1 580         +36         +2.3         +13.5           Iron and steel         969         -50         -5.0         +2.0           Jewellery         10 884         +190         +1.8         -1.0           Food, beverages and tobacco         8 353         +228         +2.8         +4.4           Coffee         2 160         +61         +2.9           Beverages         2 008         +31         +1.5         +0.4           Chocolate         785         -1         -0.1         -0.1           Cheese         578         +5         +0.9         -1         -0.1           Cheese         578         +5         +0.9         -1         -0.1         -8.4           Vehicles         5 085         -785         -13.4         -4.0         -4.0         -1         -1         -8.4         -8.3         -12.9         -1         -0.1         -0.1         -1         -1   | Medical instruments and equipment                      | 9 788   | +304   | +3.2            | +0.8  |
| Machine parts made of metal       2 665       +227       +9.3       +6.5         Tools and moulds       2 178       +68       +3.2       +6.3         Aluminium       1 580       +36       +2.3       +13.5         Iron and steel       969       -50       -5.0       +2.0         Jewellery       10 884       +190       +1.8       -1.0         Food, beverages and tobacco       8 353       +228       +2.8       +4.4         Coffee       2 160       +61       +2.9       +0.4         Beverages       2 008       +31       +1.5       +0.4         Chocolate       785       -1       -0.1       -0.1         Cheese       578       +5       +0.9       +0.9       +0.9       -0.1   | Mechanical measuring, testing and regulating equipment | 3 755   | +221   | +6.2            | +2.2  |
| Tools and moulds       2 178       +68       +3.2       +6.3         Aluminium       1 580       +36       +2.3       +13.5         Iron and steel       969       -50       -5.0       +2.0         Jewellery       10 884       +190       +1.8       -1.0         Food, beverages and tobacco       8 353       +228       +2.8       +4.4         Coffee       2 160       +61       +2.9       +0.4         Beverages       2 008       +31       +1.5       +0.4         Chocolate       785       -1       -0.1       -0.1         Cheese       578       +5       +0.9       -0.0       -0.1         Tobacco       561       +6       +1.1       -8.4       -8.4         Vehicles       5 085       -785       -13.4       -4.0         Spare parts for road vehicles       1 317       -18       -1.4       -0.1         Railed vehicles       862       -78       -8.3       -12.9         Textiles, clothing, shoes       3 466       +315       +10.0       +8.0   | Metals   | 12 116  | +321   | +2.7            | +4.9  |
| Aluminium       1 580       +36       +2.3       +13.5         Iron and steel       969       -50       -5.0       +2.0         Jewellery       10 884       +190       +1.8       -1.0         Food, beverages and tobacco       8 353       +228       +2.8       +4.4         Coffee       2 160       +61       +2.9       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.4       +0.9  | Machine parts made of metal                            | 2 665   | +227   | +9.3            | +6.5  |
| Iron and steel         969         -50         -5.0         +2.0           Jewellery         10 884         +190         +1.8         -1.0           Food, beverages and tobacco         8 353         +228         +2.8         +4.4           Coffee         2 160         +61         +2.9           Beverages         2 008         +31         +1.5         +0.4           Chocolate         785         -1         -0.1  | Tools and moulds                                       | 2 178   | +68    | +3.2            | +6.3  |
| Jewellery         10 884         +190         +1.8         -1.0           Food, beverages and tobacco         8 353         +228         +2.8         +4.4           Coffee         2 160         +61         +2.9         +2.8         +4.4         +4.4         +61         +2.9         +2.8         +4.4         +6.4         +6.1         +2.9         +6.4         +6.4         +1.5         +0.4         +0.4         +6.4         +1.5         +0.4         +0.4         +6.4         +6.4         +1.1         -8.4         +6.5         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.1         -8.4         +6.4         +1.4         -1.4         -1.4         -1.4         -1.4         -1.4   | Aluminium  | 1 580   | +36    | +2.3            | +13.5 |
| Food, beverages and tobacco         8 353         +228         +2.8         +4.4           Coffee         2 160         +61         +2.9           Beverages         2 008         +31         +1.5         +0.4           Chocolate         785         -1         -0.1           Cheese         578         +5         +0.9           Tobacco         561         +6         +1.1         -8.4           Vehicles         5085         -785         -13.4         -4.0           Air- and spacecraft         1 916         -712         -27.1         -3.6           Spare parts for road vehicles         1 317         -18         -1.4         -0.1           Railed vehicles         862         -78         -8.3         -12.9           Textiles, clothing, shoes         3 466         +315         +10.0         +8.0           Plastics         3 268         +22         +0.7         +0.2   | Iron and steel   | 969     | -50    | -5.0            | +2.0  |
| Coffee       2 160       +61       +2.9         Beverages       2 008       +31       +1.5       +0.4         Chocolate       785       -1       -0.1 <th>Jewellery</th> <th>10 884</th> <th>+190</th> <th>+1.8</th> <th>-1.0</th>   | Jewellery  | 10 884  | +190   | +1.8            | -1.0  |
| Coffee       2 160       +61       +2.9         Beverages       2 008       +31       +1.5       +0.4         Chocolate       785       -1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.1       -0.4       -0.4       -0.4       -0.4       -0.4       -0.4       -0.4       -0.4       -0.4       -0.4       -0.1 <td>Food, beverages and tobacco</td> <td>8 353</td> <td>+228</td> <td>+2.8</td> <td>+4.4</td>  | Food, beverages and tobacco                            | 8 353   | +228   | +2.8            | +4.4  |
| Beverages       2 008       +31       +1.5       +0.4         Chocolate       785       -1       -0.1         Cheese       578       +5       +0.9         Tobacco       561       +6       +1.1       -8.4         Vehicles       5 085       -785       -13.4       -4.0         Air- and spacecraft       1 916       -712       -27.1       -3.6         Spare parts for road vehicles       1 317       -18       -1.4       -0.1         Railed vehicles       862       -78       -8.3       -12.9         Textiles, clothing, shoes       3 466       +315       +10.0       +8.0         Plastics       3 268       +22       +0.7       +0.2   | Coffee   | 2 160   | +61    | +2.9            |       |
| Chocolate       785       -1       -0.1         Cheese       578       +5       +0.9         Tobacco       561       +6       +1.1       -8.4         Vehicles       5085       -785       -13.4       -4.0         Air- and spacecraft       1 916       -712       -27.1       -3.6         Spare parts for road vehicles       1 317       -18       -1.4       -0.1         Railed vehicles       862       -78       -8.3       -12.9         Textiles, clothing, shoes       3 466       +315       +10.0       +8.0         Plastics       3 268       +22       +0.7       +0.2  | Beverages  | 2 008   | +31    |                 | +0.4  |
| Cheese       578       +5       +0.9         Tobacco       561       +6       +1.1       -8.4         Vehicles       5085       -785       -13.4       -4.0         Air- and spacecraft       1 916       -712       -27.1       -3.6         Spare parts for road vehicles       1 317       -18       -1.4       -0.1         Railed vehicles       862       -78       -8.3       -12.9         Textiles, clothing, shoes       3 466       +315       +10.0       +8.0         Plastics       3 268       +22       +0.7       +0.2  | Chocolate  | 785     | -1     | -0.1            |       |
| Tobacco         561         +6         +1.1         -8.4           Vehicles         5085         -785         -13.4         -4.0           Air- and spacecraft         1 916         -712         -27.1         -3.6           Spare parts for road vehicles         1 317         -18         -1.4         -0.1           Railed vehicles         862         -78         -8.3         -12.9           Textiles, clothing, shoes         3 466         +315         +10.0         +8.0           Plastics         3 268         +22         +0.7         +0.2   | Cheese   | 578     | +5     |                 |       |
| Vehicles         5 085         -785         -13.4         -4.0           Air- and spacecraft         1 916         -712         -27.1         -3.6           Spare parts for road vehicles         1 317         -18         -1.4         -0.1           Railed vehicles         862         -78         -8.3         -12.9           Textiles, clothing, shoes         3 466         +315         +10.0         +8.0           Plastics         3 268         +22         +0.7         +0.2   | Tobacco  |         |        |                 | -8.4  |
| Air- and spacecraft       1 916       -712       -27.1       -3.6         Spare parts for road vehicles       1 317       -18       -1.4       -0.1         Railed vehicles       862       -78       -8.3       -12.9         Textiles, clothing, shoes       3 466       +315       +10.0       +8.0         Plastics       3 268       +22       +0.7       +0.2  | Vehicles   |         |        |                 | -4.0  |
| Spare parts for road vehicles       1 317       -18       -1.4       -0.1         Railed vehicles       862       -78       -8.3       -12.9         Textiles, clothing, shoes       3 466       +315       +10.0       +8.0         Plastics       3 268       +22       +0.7       +0.2  | Air- and spacecraft                                    |         |        |                 | -3.6  |
| Railed vehicles       862       -78       -8.3       -12.9         Textiles, clothing, shoes       3 466       +315       +10.0       +8.0         Plastics       3 268       +22       +0.7       +0.2  | Spare parts for road vehicles                          | 1 317   | -18    | -1.4            | -0.1  |
| Textiles, clothing, shoes 3 466 +315 +10.0 +8.0 Plastics 3 268 +22 +0.7 +0.2   | Railed vehicles  |         | -78    |                 |       |
| Plastics 3 268 +22 +0.7 +0.2   | Textiles, clothing, shoes                              |         | +315   | +10.0           |       |
| Paper and graphic products 1 772 -25 -1 4 -2 7   | Plastics   |         |        |                 | +0.2  |
|  | Paper and graphic products                             | 1 772   | -25    | -1.4            | -2.7  |

|  |        |  |          |       | to 4 <sup>th</sup> quarte | er 2015 |       |  |  |
|--|--------|--|----------|-------|---------------------------|---------|-------|--|--|
|  |        | in Mio. CHF bzw. in % original working days adjusted |          |       |                           |         |       |  |  |
| Product groups   | CHF mn |  | original |       |                           |         | usted |  |  |
|  |        | CHF mn   | nominal  | real  | CHF mn                    | nominal | real  |  |  |
| Total  | 53 101 | -250   | -0.5     | -3.1  | +594                      | +1.1    | -1.5  |  |  |
| Chemical and pharmaceutical products                   | 23 233 | +569   | +2.5     | -3.5  | +914                      | +4.1    | -2.0  |  |  |
| Pharmaceuticals, vitamins, diagnostics                 | 20 009 | +968   | +5.1     | -2.2  | +1 249                    | +6.7    | -0.7  |  |  |
| Medicines  | 9 897  | +996   | +11.2    |       | +1 125                    | +12.9   |       |  |  |
| Immunological products                                 | 6 181  | +22  | +0.4     |       | +115                      | +1.9    |       |  |  |
| Active principles                                      | 3 653  | -42  | -1.1     |       | +16                       | +0.4    |       |  |  |
| Raw and primary materials                              | 948    | -285   | -23.1    | -20.5 | -262                      | -21.8   | -19.2 |  |  |
| Unformed plastics                                      | 414    | +22  | +5.6     | +6.0  | +28                       | +7.4    | +7.8  |  |  |
| Essential oils, aromatic and flavouring substances     | 387    | -18  | -4.4     | -4.1  | -11                       | -2.8    | -2.5  |  |  |
| Agrochemical products                                  | 385    | -127   | -24.8    | -24.8 | -118                      | -23.5   | -23.6 |  |  |
| Pigments   | 338    | -49  | -12.7    | -8.3  | -43                       | -11.3   | -6.8  |  |  |
| Machines and electronics                               | 8 166  | +82  | +1.0     | +0.4  | +211                      | +2.7    | +2.0  |  |  |
| Machines   | 5 574  | +76  | +1.4     |       | +155                      | +3.0    |       |  |  |
| Working machines                                       | 1 889  | +17  | +0.9     |       | +43                       | +2.5    |       |  |  |
| Metal working machines                                 | 965    | -41  | -4.1     | -1.5  | -24                       | -2.5    | +0.1  |  |  |
| Non-electrical engines                                 | 714    | +159   | +28.6    | +12.0 | +166                      | +30.7   | +13.8 |  |  |
| Pumps, compressors, etc.                               | 514    | -41  | -7.4     | -6.7  | -32                       | -6.0    | -5.3  |  |  |
| Machines for the paper and graphic industry            | 354    | -9   | -2.5     | -5.7  | -3                        | -0.8    | -4.1  |  |  |
| Thermos and refrigeration engineering                  | 320    | -38  | -10.6    | -10.4 | -32                       | -9.3    | -9.1  |  |  |
| Textile machines                                       | 235    | -23  | -8.9     | +7.0  | -18                       | -7.2    | +9.0  |  |  |
| Electrical and electronic industry devices             | 2 592  | +6   | +0.2     | +0.6  | +48                       | +1.9    | +2.3  |  |  |
| Electrical, electronic articles                        | 1 806  | +56  | +3.2     | +4.1  | +84                       | +4.9    | +5.8  |  |  |
| Electricity generation, electric motors                | 607    | -46  | -7.1     | -6.5  | -36                       | -5.6    | -5.0  |  |  |
| Watches  | 5 210  | -502   | -8.8     | -13.6 | -406                      | -7.3    | -12.2 |  |  |
| Small watches, mechanical / automatic                  | 3 963  | -323   | -7.5     | -13.7 | -252                      | -6.0    | -12.3 |  |  |
| Small watches, electric                                | 983    | -126   | -11.4    | -11.5 | -108                      | -9.9    | -10.1 |  |  |
| Watch parts  | 238    | -52  | -17.9    | -22.0 | -47                       | -16.7   | -20.8 |  |  |
| Precision instruments                                  | 3 762  | -11  | -0.3     | -3.9  | +49                       | +1.3    | -2.3  |  |  |
| Medical instruments and equipment                      | 2 369  | -100   | -4.1     | -7.1  | -60                       | -2.5    | -5.5  |  |  |
| Mechanical measuring, testing and regulating equipment | 1 013  | +69  | +7.3     | +1.7  | +83                       | +9.0    | +3.3  |  |  |
| Metals   | 3 033  | +129   | +4.5     | +6.6  | +176                      | +6.2    | +8.4  |  |  |
| Machine parts made of metal                            | 678    | +79  | +13.2    | +13.9 | +88                       | +15.1   | +15.8 |  |  |
| Tools and moulds                                       | 551    | +20  | +3.7     | +7.4  | +29                       | +5.5    | +9.3  |  |  |
| Aluminium  | 379    | +9   | +2.4     | +8.1  | +15                       | +4.2    | +9.9  |  |  |
| Iron and steel   | 237    | +6   | +2.6     | +1.7  | +10                       | +4.5    | +3.6  |  |  |
| Jewellery  | 2 491  | -340   | -12.0    | -0.9  | -290                      | -10.5   | +0.8  |  |  |
| Food, beverages and tobacco                            | 2 162  | -33  | -1.5     | +2.2  | -0                        | -0.0    | +3.7  |  |  |
| Coffee   | 580    | -30  | -4.9     |       | -20                       | -3.5    |       |  |  |
| Beverages  | 456    | -17  | -3.7     | -2.6  | -10                       | -2.2    | -1.1  |  |  |
| Chocolate  | 217    | +1   | +0.7     | -     | +6                        | +1.8    |       |  |  |
| Cheese   | 182    | +7   | +3.7     |       | +9                        | +5.2    |       |  |  |
| Tobacco  | 143    | +1   | +0.5     | -4.8  | +3                        | +2.2    | -3.1  |  |  |
| Vehicles   | 1 168  | -310   | -21.0    | -17.7 | -284                      | -19.7   | -16.3 |  |  |
| Air- and spacecraft                                    | 342    | -351   | -50.6    | -37.7 | -338                      | -49.9   | -36.8 |  |  |
| Spare parts for road vehicles                          | 313    | -16  | -4.9     | -6.2  | -11                       | -3.3    | -4.6  |  |  |
| Railed vehicles  | 257    | +63  | +32.5    | +13.3 | +66                       | +35.0   | +15.5 |  |  |
| Textiles, clothing, shoes                              | 994    | +170   | +20.6    | +11.1 | +182                      | +22.6   | +12.9 |  |  |
| Plastics   | 775    | -22  | -2.8     | -1.1  | -10                       | -1.2    | +0.5  |  |  |
| Paper and graphic products                             | 439    | -20  | -4.4     | -4.3  | -13                       | -2.9    | -2.7  |  |  |
| ,                |        |  |          |       |                           |         |       |  |  |

| Machines         1 969         +154         +8.5         +239         +13.7           Working machines         680         +88         +14.8         +11.4         +20.2         +17.8           Non-electrical engines         346         +32         +10.1         +12.4         +47         +15.4         +17.8           Non-electrical engines         315         +86         +37.5         +20.3         +98         +44.3         +26.3           Pumps, compressors, etc.         168         +10         +6.4         +8.5         +17         +11.5         +13.7           Machines for the paper and graphic industry         130         -24         -18.8         -17.6         -18         -15.0         -13.8           Textile machines         74         -3         -3.9         +8.3         +1         +0.8         +15.0         -14.8         +17.6         -18         +15.0         -14.8         +15.0         -14.9         +0.8         +13.2         +12.0         +15.0         -14.8         +10.4         +0.8         +15.0         -14.8         +10.4         +0.8         +10.9         +10.4         +10.8         +10.5         +11.4         +10.0         -5.6         +11.4         +10.0         +20.  |  |        |      | -     |               | to Decembe | er 2015 |               |  |  |
|--|--|--------|------|-------|---------------|------------|---------|---------------|--|--|
| Total  |  |        |      |       |               |            |         |               |  |  |
| Total   Page   | Product groups                                     | CHF mn |      |       |               |            |         |               |  |  |
| Chemical and pharmaceutical products         7,088         4106         41,5         -0,7         44,23         45,3         44,0           Medicines         2,935         1814         4,66         4,16         4316         4316         11,15           Medicines         2,935         1814         4,66         4316         411,5         4156         11,15         11,56         11,50         4316         411,5         11,50         11,50         11,50         411,5         11,50         11,50         41,60         41,14         41,50         41,60         41,14         11,50         11,50         41,60<   |  |        |      |       |               |            |         |               |  |  |
| Pharmaceuticals, vitamins, diagnostics         6 694         4.257         4.44         4.14         4.52         4.93         4.61           Medicines         2 953         1.84         4.66         4.76         4.716         4.11.5           Inmunological products         1.83         5.99         3.22         2.26         4.12         4.11.5         4.26         4.11.5         4.26         4.11.5         4.26         4.11.5         4.26         4.11.5         4.26         6.11.2         4.26         4.11.7         4.26         2.53         2.88         4.11         2.67         2.53         2.88         4.11         2.67         2.53         2.88         4.11         4.26         2.91         2.53         2.26         2.24         2.28         4.11         4.10         2.01         2.10         4.12         4.10         4.10         4.10         2.10         4.12         4.11         4.10         4.10         2.10         4.12         4.10  |  |        |      |       |               | +1 091     |         |               |  |  |
| Medicines         2 953         4 184         4.6.6         4 316         4 11.5           Immunological products         1 803         559         3.2         4 128         4 11.4           Active principles         274         1126         4 11.2         2 42.9         4 16.2         2 24.9         4 16.2         2 24.9         4 16.2         2 25.3         4 29.8         4 11.1         2 26.4         2 24.9         2 26.0         2 26.0         2 25.0         2 20.0         2 10.0         1 26.2         2 10.0         2 25.2         4 10.0         2 20.0         2 10.0         1 5.5         2 7.0         2 20.0         2 10.0         1 5.5         7 5.7         2 20.0         2 20.0         2 10.0         1 5.5         7 5.7         2 20.0         2 20.0         2 20.0         2 20.0         4 18.5         4 14.0         4 15.5         4 13.0         4 13.2         4 10.0         4 15.5         4 13.0         4 15.2         4 10.0         4 15.0         4 13.0         4 13.2         4 10.0         4 18.5         4 13.0         4 13.2         4 10.0         4 18.5         4 17.0         4 15.5         4 13.0         4 13.3         2 2.0         4 10.0         4 15.5         4 17.0         4 15.5         4 17.0         4 15.5   |  |        |      |       | -0.7          |            | +6.3    | +4.0          |  |  |
| Machine products   | _  |        |      |       | +1.4          |            |         | +6.1          |  |  |
| Active principles         1 251         4126         411.2         417.9         416.5         725.3           Raw and primary materials         274         129         3-21         2.88         241.9         446.0         226.4         221.4         228.8         249.9         446.0         421.0         2.82.5         228.0         244.9         446.0         410.2         410.2         410.2         410.0         48.7         410.2         410.0         48.7         410.2         410.0         410.2         410.2         410.2         410.2         410.2         410.2         410.2         410.2         410.2         410.2         410.2         410.7         45.2         410.0         410.2         410.7         410.2         410.7         410.2         410.7         410.2         410.7         410.2         410.7         410.2         410.7         410.2         410.7         410.2         410.7         410.2         410.7         410.2         410   | Medicines  | 2 953  | +184 |       |               | +316       | +11.5   |               |  |  |
| Raw and primary materials         274         -128         -32.1         -28.8         -111         -28.7         -25.3           Agrochemical products         128         -54         -29.8         -24.9         -24.6         -26.4         -21.4           Essential oils, aromatic and flavouring substances         124         +15         +13.6         +14.1         +20         +19.2         +19.7           Pigments         128         +12         +10.1         +25.5         +7.7         +0.8           Machines and electronics         2805         +216         +8.3         +50.0         +338         +13.6         +11.2           Working machines         1969         +154         +8.5         +229         +13.7         +15.4         +17.8           Mochines Grothing machines         316         860         +81.8         +14.8         +14.2         +15.4         +17.8   | Immunological products                             |        |      |       |               | +26        |         |               |  |  |
| Agrochemical products   128  | Active principles                                  | 1 251  | +126 | +11.2 |               | +179       | +16.5   |               |  |  |
| Page   | Raw and primary materials                          | 274    | -129 | -32.1 | -28.8         | -111       | -28.7   | -25.3         |  |  |
| Unformed plastics   124  | Agrochemical products                              | 128    | -54  | -29.8 | -24.9         | -46        | -26.4   | -21.4         |  |  |
| Pigments   | Essential oils, aromatic and flavouring substances | 127    | +5   | +3.7  | +5.2          | +10        | +8.7    | +10.2         |  |  |
| Machines and electronics         2805         +216         +8.3         +6.0         +338         +13.6         +11.2           Machines         1969         +154         +8.5         +239         +13.7           Working machines         680         +88         +11.8         +11.6         +20.2           Metal working machines         316         +86         +37.5         +20.3         +98         +41.3         +11.6         +20.2           Pumps, compressors, etc.         168         +10         +6.4         +85         +17.7         +11.5         +13.7         +13.7         +13.7         +14.8         +17.6         +18         +15.0         +18         +15.0         +18         +15.0         +18         +15.0         +18         +15.0         -18         +15.0         -18         +15.0         -18         +15.0         -18         +15.0         -18         +15.0         -18         +15.0         -18         +15.0         -18         +15.0         -18         +13.7         -12         +18         +13.7         -18         +15.0         +18         +13.0         +18         +13.0         +18         +13.0         +18         +13.0         +18         +13.2         +12.4   | Unformed plastics                                  | 124    | +15  | +13.6 | +14.1         | +20        | +19.2   | +19.7         |  |  |
| Machines         1 969         +154         +8.5         +239         +13.7           Working machines         680         +88         +14.8         +11.4         +11.6         +20.2           Metal working machines         346         +32         +10.1         +12.4         +47         +15.4         +17.8           Non-electrical engines         315         +86         +37.5         +20.3         +98         +44.3         +26.3           Pumps, compressors, etc.         168         +10         +6.4         +8.5         +17         +11.5         +13.7           Machines for the paper and graphic industry         130         -24         -18.8         -17.6         -18         -15.0         -13.8           Textle machines         74         -3         -3.9         +8.3         +1         -0.8         +15.0         +18.8         +15.0         -18         +15.0         +18.8         +15.0         -18         +15.0         +18.8         +15.0         +14.9         +0.8         +13.2         +12.5         -18.8         +15.0         -14.8         +10.4         +0.8         +12.9         +14.1         +0.0         +16.9         +14.9         +10.4         +10.8         +10.5         +11.4<  |  | 108    | -12  | -10.1 | -5.5          | -7         | -5.7    | -0.8          |  |  |
| Working machines         680         +88         +14.8         +11.6         +20.2           Metal working machines         346         +32         +10.1         +12.4         +47         +15.4         +17.8           Non-electrical engines         315         +86         +37.5         +20.3         +98         +44.3         +26.3           Pumps, compressors, etc.         168         +10         +6.4         +8.5         +17         +11.5         +13.7           Machines for the paper and graphic industry         130         -3         2.4         -3.8         +3         42.3         +0.8           Thermos and refrigeration engineering         103         -24         -18.8         -17.6         -18         -15.0         -13.8           Textlie machines         603         +62         +8.0         +7.2         +98         +13.2         +12.4           Electricity generation, electric motors         176         -19         -9.6         -11.4         -10         +5.2         -7.7           Watches         1660         -79         -4.6         -9.9         +1         +0.0         -5.6           Small watches, mechanical / automatic         1253         -53         -4.1         -11.2   | Machines and electronics                           | 2 805  | +216 | +8.3  | +6.0          | +338       | +13.6   | +11.2         |  |  |
| Metal working machines         346         +32         +10.1         +12.4         +47         +15.4         +17.8           Non-electrical engines         315         +86         +37.5         +20.3         +98         44.4         326.3           Pumps, compressors, etc.         168         +10         +6.4         +8.5         +17         +11.5         +13.7           Machines for the paper and graphic industry         130         -3         -2.4         +3.8         +3         +2.3         +0.8           Thermos and refrigeration engineering         103         -24         -18.8         -17.6         -18         -15.0         -13.8           Textile machines         674         -3         -3.9         +8.3         +1         +0.8         +13.7           Electrical and electronic articles         603         +78         +15.0         +14.9         +104         +20.6         +20.5           Electrical, electronic articles         603         +78         +15.0         +14.9         +104         +20.6         +20.5           Electrical, electronic articles         603         -79         -46.9         -99.0         +1         +0.0         -5.6           Electrical, electronic articles         1  | Machines   | 1 969  | +154 | +8.5  |               | +239       | +13.7   |               |  |  |
| Non-electrical engines         315         +86         +37.5         +20.3         +98         +44.3         +26.3           Pumps, compressors, etc.         168         +10         +6.4         +8.5         +17         +11.5         +13.7           Machines for the paper and graphic industry         130         -3         -24         -3.8         +3         +2.3         +0.8           Themos and refrigeration engineering         103         -24         -18.8         -17.6         -18         -15.0         -13.8           Textile machines         74         -3         -3.9         +8.3         +1         +0.8         +13.7           Electrical and electronic industry devices         836         +62         +8.0         +7.2         +98         +13.2         +12.6         +20.5         Electricicity generation, electric motors         176         -19         -9.6         -11.4         -10         -5.2         -7.1         Watches         -10         -9.0         -11.4         -10         -5.2         -7.1         Watches         -10         -0.6         -9.3         +1         +0.0         -5.6         Small watches, mechanical / automatic         125.3         -5.3         -4.1         -11.2         +7         -9.6   | Working machines                                   | 680    | +88  | +14.8 |               | +116       | +20.2   |               |  |  |
| Pumps, compressors, etc.         168         +10         +6.4         +8.5         +17         +11.5         +13.7           Machines for the paper and graphic industry         130         -3         -2.4         -3.8         +3         +2.3         +0.8           Thermos and refrigeration engineering         103         -24         -18.8         -17.6         -18         +15.0         -13.8           Textile machines         74         -3         -3.9         +8.3         +1         +0.0         +13.7           Electrical and electronic industry devices         836         +62         +8.0         +7.2         +98         +13.2         +12.4           Electrical electronic articles         603         +78         +15.0         +14.9         +10.4         +20.6         +20.5           Electricity generation, electric motors         1660         -79         -4.6         -9.9         +1         +0.0         -5.2         -7.1           Watches         1660         -79         -4.6         -9.9         +1         +0.0         -6.9         -5.8           Small watches, electric         324         -29         -8.1         -6.0         -13         -3.7         -16.           Watch parts <td>Metal working machines</td> <td>346</td> <td>+32</td> <td>+10.1</td> <td>+12.4</td> <td>+47</td> <td>+15.4</td> <td>+17.8</td>   | Metal working machines                             | 346    | +32  | +10.1 | +12.4         | +47        | +15.4   | +17.8         |  |  |
| Machines for the paper and graphic industry         130         -3         -2.4         -1.8.8         -1.5         -1.5         -1.3.8           Thermos and refrigeration engineering         103         -24         -1.8.8         -1.76         -18         -1.5.0         -13.8           Electrical machines         836         +62         +8.0         +72         +98         +13.2         +12.4           Electrical, electronic articles         603         +78         +15.0         +14.9         +10.4         +20.6         +20.5           Electrical, electronic articles         603         +78         +15.0         +14.9         +10.4         +20.6         +20.5           Electrical, electroric motors         176         -19         -9.6         -11.4         -10         -5.2         -7.7           Watches         1600         -79         -4.6         -9.9         +1         +0.0         -6.9           Small watches, mechanical / automatic         1253         -53         -4.1         -11.2         +7         +0.6         -9.3           Small watches, electric         324         -29         -8.1         -6.0         -13         -3.7         -1.6           Watch parts         170 <td< td=""><td>Non-electrical engines</td><td>315</td><td>+86</td><td>+37.5</td><td>+20.3</td><td>+98</td><td>+44.3</td><td>+26.3</td></td<>  | Non-electrical engines                             | 315    | +86  | +37.5 | +20.3         | +98        | +44.3   | +26.3         |  |  |
| Thermos and refrigeration engineering   103   -24   -18.8   -17.6   -18   -15.0   -13.8     Textile machines   74   -3   -3.9   +8.3   +1   +0.8   +13.2   +12.4     Electrical and electronic industry devices   836   +62   +8.0   +7.2   +98   +13.2   +12.4     Electrical, electronic articles   603   +78   +15.0   +14.9   +104   +20.6   +20.5     Electricity generation, electric motors   176   -19   -9.6   -11.4   -10   -5.2   -7.1     Watches   1660   -79   -4.6   -9.9   +1   +0.0   -5.6     Small watches, mechanical / automatic   1253   -53   -4.1   -11.2   +7   +0.6   -6.9     Small watches, electric   324   -29   -8.1   -6.0   -13   -3.7   -1.6     Watch parts   75   -0   -0.6   -9.3   +3   +4.1   -5.0     Precision instruments   1182   +13   +1.1   -2.8   +67   +5.9   +1.9     Medical instruments and equipment   732   -16   -2.2   4.9   +18   +2.5   -0.4     Mechanical measuring, testing and regulating equipment   323   +29   +9.9   +3.3   +43   +15.3   +8.4     Metalis   915   +85   +10.3   +11.8   +125   +15.6   +17.2     Machine parts made of metal   210   +33   +18.7   +21.5   +42   +24.5   +27.5     Tools and moulds   176   +21   +13.7   +14.2   +29   +19.9   +19.8     Aluminium   108   +8   +8.4   +10.9   +13   +13.9   +16.4     Iron and steel   66   +8   +13.3   +9.2   +10   +18.7   +14.4     Food, beverages and tobacco   660   +13   +19.0   +2.7   +12.5     Beverages   147   +23   +18.6   +19.0   +29   +24.1   +24.5     Cheese   61   +4   +6.3   +6   +11.4     Chocolate   56   5   8.2   5   -0.7   +31.0     Vehicles   346   -64   -15.7   -12.1   -46   -11.6   -7.8     Air - and spacecraft   115   54   -13.8   -14.3   -14.3   -47   -28.8   -10.4     Vehicles   346   -64   -15.7   -12.1   -46   -11.6   -7.8     Air - and spacecraft   15   5   5   5   5   5   5   5   -0.7   -1.0     Vehicles   346   -64   -15.7   -12.1   -46   -11.6   -7.8     Air - and spacecraft   5   5   5   5   5   5   5   5   5   | Pumps, compressors, etc.                           | 168    | +10  | +6.4  | +8.5          | +17        | +11.5   | +13.7         |  |  |
| Pattic   P | Machines for the paper and graphic industry        | 130    | -3   | -2.4  | -3.8          | +3         | +2.3    | +0.8          |  |  |
| Electrical and electronic industry devices   | Thermos and refrigeration engineering              | 103    | -24  | -18.8 | -17.6         | -18        | -15.0   | -13.8         |  |  |
| Electrical, electronic articles  | Textile machines                                   | 74     | -3   | -3.9  | +8.3          | +1         | +0.8    | +13.7         |  |  |
| Electricity generation, electric motors   176   -19   -9.6   -11.4   -10   -5.2   -7.1   | Electrical and electronic industry devices         | 836    | +62  | +8.0  | +7.2          | +98        | +13.2   | +12.4         |  |  |
| Electricity generation, electric motors   176   -19   -9.6   -11.4   -10   -5.2   -7.1   | _  | 603    | +78  | +15.0 | +14.9         | +104       | +20.6   | +20.5         |  |  |
| Watches         1 660         -79         -4.6         -9.9         +1         +0.0         -5.6           Small watches, mechanical / automatic         1 253         -53         -4.1         -11.2         +7         +0.6         -6.9           Small watches, electric         324         -29         -8.1         -6.0         -13         -3.7         -1.6           Watch parts         75         -0         -0.6         -9.3         +3         +4.1         -5.0           Precision instruments         1182         +13         +1.1         -2.8         +67         +5.9         +1.9           Medical instruments and equipment         732         -16         -2.2         -4.9         +18         +2.5         -0.4           Mechanical measuring, testing and regulating equipment         323         +29         +9.9         +3.3         +43         +15.3         +8.4           Metals         915         +85         +10.3         +18.7         +21.5         +42         +24.5         +27.5           Tools and moulds         176         +21         +13.7         +14.2         +29         +19.2         +19.8           Aluminium         108         +8         +8.4   | ·  |        | -19  |       |               |            |         |               |  |  |
| Small watches, mechanical / automatic         1 253         -53         -4.1         -11.2         +7         +0.6         -6.9           Small watches, electric         324         -29         -8.1         -6.0         -13         -3.7         -1.6           Watch parts         75         -0         -0.6         -9.3         +3         +4.1         -5.0           Precision instruments         1182         +13         +1.1         -2.8         +67         +5.9         +1.9           Medical instruments and equipment         323         +29         +9.9         +3.3         +43         +1.5         -0.9         +8.4         +1.8         +15.5         -4.9         +18         +2.5         -0.4         Mechanical measuring, testing and regulating equipment         323         +29         +9.9         +3.3         +43         +15.5         +8.4         4.8         4.8         4.8         4.8         +1.8         +12.5         +0.6         +17.2         +18.6         4.15.3         +15.6         +17.2         +18.6         +17.2         +18.6         +17.2         +18.6         +17.2         +18.6         +10.2         +18.6         +17.2         +18.6         +10.2         +19.2         +19.2         +19.8  |  | 1 660  |      | -4.6  |               | +1         | +0.0    | -5.6          |  |  |
| Small watches, electric         324         -29         -8.1         -6.0         -13         -3.7         -1.6           Watch parts         75         -0         -0.6         -9.3         +3         +4.1         -5.0           Precision instruments         1182         +13         +1.1         -2.8         +67         +5.9         +1.9           Medical instruments and equipment         732         -16         -2.2         -4.9         +18         +2.5         -0.4           Mechanical measuring, testing and regulating equipment         323         +29         +9.9         +3.3         +43         +15.3         +8.4           Metals         915         +85         +10.3         +11.8         +12.5         +15.6         +17.2           Machine parts made of metal         210         +33         +18.7         +21.5         +42         +24.5         +27.5           Tools and moulds         176         +21         +13.7         +14.2         +29         +19.2         +19.8           Aluminium         108         +8         +8.4         +10.9         +13         +13.9         +16.4           Food, beverages and tobacco         660         +13         +19.3         +5.7 </td <td>Small watches, mechanical / automatic</td> <td>1 253</td> <td>-53</td> <td></td> <td></td> <td></td> <td></td> <td></td>   | Small watches, mechanical / automatic              | 1 253  | -53  |       |               |            |         |               |  |  |
| Watch parts         75         -0         -0.6         -9.3         +3         +4.1         -5.0           Precision instruments         1 182         +13         +1.1         -2.8         +67         +5.9         +1.9           Medical instruments and equipment         732         -16         -2.2         -4.9         +18         +2.5         -0.4           Mechanical measuring, testing and regulating equipment         323         +29         +9.9         +3.3         +43         +15.3         +8.4           Metals         915         +85         +10.3         +11.8         +125         +15.6         +17.2           Machine parts made of metal         210         +33         +18.7         +21.5         +42         +24.5         +27.5           Tools and moulds         176         +21         +13.7         +14.2         +29         +19.2         +19.8           Aluminium         108         +8         +8.4         +10.9         +13         +13.9         +16.4           Food, beverages and tobacco         660         +13         +1.9         +5.7         +42         +6.8         +10.6           Cheese         61         +4         +6.3         +6         +11.4  |  |        |      |       |               |            |         |               |  |  |
| Precision instruments         1 182         +13         +1.1         -2.8         +67         +5.9         +1.9           Medical instruments and equipment         732         -16         -2.2         -4.9         +18         +2.5         -0.4           Mechanical measuring, testing and regulating equipment         323         +29         +9.9         +3.3         +43         +15.3         +8.4           Metals         915         +85         +10.3         +11.8         +125         +15.6         +17.2           Machine parts made of metal         210         +33         +18.7         +21.5         +42         +24.5         +27.5           Tools and moulds         176         +21         +13.7         +14.2         +29         +19.2         +19.8           Aluminium         108         +8         +8.4         +10.9         +13         +13.9         +16.4           Iron and steel         66         +8         +13.3         +9.2         +10         +18.7         +14.4           Food, beverages and tobacco         660         +13         +1.9         +5.7         +42         +6.8         +10.6           Coffee         167         -19         -10.0         -10   | i ·  |        |      |       |               |            |         |               |  |  |
| Medical instruments and equipment       732       -16       -2.2       -4.9       +18       +2.5       -0.4         Mechanical measuring, testing and regulating equipment       323       +29       +9.9       +3.3       +43       +15.3       +8.4         Metals       915       +85       +10.3       +11.8       +125       +15.6       +17.2         Machine parts made of metal       210       +33       +18.7       +21.5       +42       +24.5       +27.5         Tools and moulds       176       +21       +13.7       +14.2       +29       +19.2       +19.8         Aluminium       108       +8       +8.4       +10.9       +13       +13.9       +16.4         Iron and steel       66       +8       +13.3       +9.2       +10       +18.7       +14.4         Food, beverages and tobacco       660       +13       +1.9       +5.7       +42       +6.8       +10.6         Coffee       167       -19       -10.0       -10       -5.7       +42       +6.8       +10.6         Cheese       61       +4       +6.3       +19.0       +29       +24.1       +24.5         Cheese       61       +4 <th< td=""><td>·</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>   | ·  |        |      |       |               |            |         |               |  |  |
| Mechanical measuring, testing and regulating equipment       323       +29       +9.9       +3.3       +43       +15.3       +8.4         Metals       915       +85       +10.3       +11.8       +125       +15.6       +17.2         Machine parts made of metal       210       +33       +18.7       +21.5       +42       +24.5       +27.5         Tools and moulds       176       +21       +13.7       +14.2       +29       +19.2       +19.8         Aluminium       108       +8       +8.4       +10.9       +13       +13.9       +16.4         Iron and steel       66       +8       +13.3       +9.2       +10       +18.7       +14.4         Food, beverages and tobacco       660       +13       +1.9       +5.7       +42       +6.8       +10.6         Coffee       167       -19       -10.0       -10       -5.7       -5.4       +24.5       -2.2       +4.1       +24.5         Cheese       61       +4       +6.3       +6       +11.4       +6.3       +6       +11.4       +11.4       +11.4       +11.5       +9       +23.9       +17.2       +17.2       -46.1       +11.4       +24.5       -5 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>  |  |        |      |       |               |            |         |               |  |  |
| Metals         915         +85         +10.3         +11.8         +125         +15.6         +17.2           Machine parts made of metal         210         +33         +18.7         +21.5         +42         +24.5         +27.5           Tools and moulds         176         +21         +13.7         +14.2         +29         +19.2         +19.8           Aluminium         108         +8         +8.4         +10.9         +13         +13.9         +16.4           Iron and steel         66         +8         +13.3         +9.2         +10         +18.7         +14.4           Food, beverages and tobacco         660         +13         +1.9         +5.7         +42         +6.8         +10.6           Coffee         167         -19         -10.0         -10         -5.7  |  |        |      |       |               |            |         |               |  |  |
| Machine parts made of metal       210       +33       +18.7       +21.5       +42       +24.5       +27.5         Tools and moulds       176       +21       +13.7       +14.2       +29       +19.2       +19.8         Aluminium       108       +8       +8.4       +10.9       +13       +13.9       +16.4         Iron and steel       66       +8       +13.3       +9.2       +10       +18.7       +14.4         Food, beverages and tobacco       660       +13       +1.9       +5.7       +42       +6.8       +10.6         Coffee       167       -19       -10.0       -10       -5.7       -5.7       -6.8       +10.6       +10.6       -5.7       -7.8       -6.8       +10.6       +10.6       +10.6       -10.0       -10       -5.7       -5.7       -5.8       -5.8       -10.0       -10       -5.7       -5.8       -6.8       -11.4       -24.5       -6.8       -11.4       -23.7       -5.4       +18.6       +11.5       +9       +23.9       +17.2       -46       -11.6       -7.8       -41.1       -12.2       -0.8       -10.4       -11.6       -7.8       -42.8       -5       -0.7       +31.0       -43.1  |  |        |      |       |               |            |         |               |  |  |
| Tools and moulds   |  |        |      |       |               |            |         |               |  |  |
| Aluminium       108       +8       +8.4       +10.9       +13       +13.9       +16.4         Iron and steel       66       +8       +13.3       +9.2       +10       +18.7       +14.4         Food, beverages and tobacco       660       +13       +1.9       +5.7       +42       +6.8       +10.6         Coffee       167       -19       -10.0       -10       -5.7         Beverages       147       +23       +18.6       +19.0       +29       +24.1       +24.5         Cheese       61       +4       +6.3       +6       +11.4       +6.8       +10.6         Chocolate       56       -5       -8.2       -2       -2       -4.1       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -4.1       -7.2       -7.8       -7.2       -7.2       -4.1       -7.2       -8.2       -7.2       -7.2       -7.2       -7.2       -7.2       -7.2       -7.2 <td>·</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>   | ·  |        |      |       |               |            |         |               |  |  |
| Iron and steel   66  |  |        |      |       |               |            |         |               |  |  |
| Food, beverages and tobacco         660         +13         +1.9         +5.7         +42         +6.8         +10.6           Coffee         167         -19         -10.0         -10         -5.7           Beverages         147         +23         +18.6         +19.0         +29         +24.1         +24.5           Cheese         61         +4         +6.3         +6         +11.4         +11.2         +11.2         +11.2         +11.2         +11.2         +11.2         +11.2         +11.2         +11.2         +11.2         +11.2         +11.4         +11.4         +11.4         +11.4         +11.4         +11.4         +11.4         +11.4         +11.4         +11.4         +11.4         +11.4         +11.4         +11.4  |  |        |      |       |               |            |         |               |  |  |
| Coffee       167       -19       -10.0       -10       -5.7         Beverages       147       +23       +18.6       +19.0       +29       +24.1       +24.5         Cheese       61       +4       +6.3       +6       +11.4         Chocolate       56       -5       -8.2       -2       -4.1         Tobacco       44       +7       +17.9       +11.5       +9       +23.9       +17.2         Jewellery       649       -37       -5.4       +24.8       -5       -0.7       +31.0         Vehicles       346       -64       -15.7       -12.1       -46       -11.6       -7.8         Air- and spacecraft       115       -54       -31.8       -14.3       -47       -28.8       -10.4         Spare parts for road vehicles       87       -5       -5.8       -5.4       -1       -1.2       -0.8         Railed vehicles       59       -12       -16.8       -27.4       -9       -12.6       -23.7         Textiles, clothing, shoes       317       +69       +27.7       +18.0       +81       +33.8       +23.6         Plastics       223       +0       +0.0       +3.7 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>   |  |        |      |       |               |            |         |               |  |  |
| Beverages       147       +23       +18.6       +19.0       +29       +24.1       +24.5         Cheese       61       +4       +6.3       +6       +11.4         Chocolate       56       -5       -8.2       -2       -4.1         Tobacco       44       +7       +17.9       +11.5       +9       +23.9       +17.2         Jewellery       649       -37       -5.4       +24.8       -5       -0.7       +31.0         Vehicles       346       -64       -15.7       -12.1       -46       -11.6       -7.8         Air- and spacecraft       115       -54       -31.8       -14.3       -47       -28.8       -10.4         Spare parts for road vehicles       87       -5       -5.8       -5.4       -1       -1.2       -0.8         Railed vehicles       59       -12       -16.8       -27.4       -9       -12.6       -23.7         Textiles, clothing, shoes       317       +69       +27.7       +18.0       +81       +33.8       +23.6         Plastics       223       +0       +0.0       +3.7       +10       +4.9       +8.7   | · -  |        |      |       | TJ.1          |            |         | Ŧ10.0         |  |  |
| Cheese       61       +4       +6.3       +6       +11.4         Chocolate       56       -5       -8.2       -2       -4.1         Tobacco       44       +7       +17.9       +11.5       +9       +23.9       +17.2         Jewellery       649       -37       -5.4       +24.8       -5       -0.7       +31.0         Vehicles       346       -64       -15.7       -12.1       -46       -11.6       -7.8         Air- and spacecraft       115       -54       -31.8       -14.3       -47       -28.8       -10.4         Spare parts for road vehicles       87       -5       -5.8       -5.4       -1       -1.2       -0.8         Railed vehicles       59       -12       -16.8       -27.4       -9       -12.6       -23.7         Textiles, clothing, shoes       317       +69       +27.7       +18.0       +81       +33.8       +23.6         Plastics       223       +0       +0.0       +3.7       +10       +4.9       +8.7   |  |        |      |       | <b>⊥</b> 10 ∩ |            |         | <b>⊥</b> 24 5 |  |  |
| Chocolate       56       -5       -8.2       -2       -4.1         Tobacco       44       +7       +17.9       +11.5       +9       +23.9       +17.2         Jewellery       649       -37       -5.4       +24.8       -5       -0.7       +31.0         Vehicles       346       -64       -15.7       -12.1       -46       -11.6       -7.8         Air- and spacecraft       115       -54       -31.8       -14.3       -47       -28.8       -10.4         Spare parts for road vehicles       87       -5       -5.8       -5.4       -1       -1.2       -0.8         Railed vehicles       59       -12       -16.8       -27.4       -9       -12.6       -23.7         Textiles, clothing, shoes       317       +69       +27.7       +18.0       +81       +33.8       +23.6         Plastics       223       +0       +0.0       +3.7       +10       +4.9       +8.7  |  |        |      |       | ∓13.U         |            |         | ∓∠4.ე         |  |  |
| Tobacco         44         +7         +17.9         +11.5         +9         +23.9         +17.2           Jewellery         649         -37         -5.4         +24.8         -5         -0.7         +31.0           Vehicles         346         -64         -15.7         -12.1         -46         -11.6         -7.8           Air- and spacecraft         115         -54         -31.8         -14.3         -47         -28.8         -10.4           Spare parts for road vehicles         87         -5         -5.8         -5.4         -1         -1.2         -0.8           Railed vehicles         59         -12         -16.8         -27.4         -9         -12.6         -23.7           Textiles, clothing, shoes         317         +69         +27.7         +18.0         +81         +33.8         +23.6           Plastics         223         +0         +0.0         +3.7         +10         +4.9         +8.7   |  |        |      |       |               |            |         |               |  |  |
| Jewellery       649       -37       -5.4       +24.8       -5       -0.7       +31.0         Vehicles       346       -64       -15.7       -12.1       -46       -11.6       -7.8         Air- and spacecraft       115       -54       -31.8       -14.3       -47       -28.8       -10.4         Spare parts for road vehicles       87       -5       -5.8       -5.4       -1       -1.2       -0.8         Railed vehicles       59       -12       -16.8       -27.4       -9       -12.6       -23.7         Textiles, clothing, shoes       317       +69       +27.7       +18.0       +81       +33.8       +23.6         Plastics       223       +0       +0.0       +3.7       +10       +4.9       +8.7  |  |        |      |       | .11 5         |            |         | 117.0         |  |  |
| Vehicles         346         -64         -15.7         -12.1         -46         -11.6         -7.8           Air- and spacecraft         115         -54         -31.8         -14.3         -47         -28.8         -10.4           Spare parts for road vehicles         87         -5         -5.8         -5.4         -1         -1.2         -0.8           Railed vehicles         59         -12         -16.8         -27.4         -9         -12.6         -23.7           Textiles, clothing, shoes         317         +69         +27.7         +18.0         +81         +33.8         +23.6           Plastics         223         +0         +0.0         +3.7         +10         +4.9         +8.7   |  |        |      |       |               |            |         |               |  |  |
| Air- and spacecraft       115       -54       -31.8       -14.3       -47       -28.8       -10.4         Spare parts for road vehicles       87       -5       -5.8       -5.4       -1       -1.2       -0.8         Railed vehicles       59       -12       -16.8       -27.4       -9       -12.6       -23.7         Textiles, clothing, shoes       317       +69       +27.7       +18.0       +81       +33.8       +23.6         Plastics       223       +0       +0.0       +3.7       +10       +4.9       +8.7   | ·  |        |      |       |               |            |         |               |  |  |
| Spare parts for road vehicles       87       -5       -5.8       -5.4       -1       -1.2       -0.8         Railed vehicles       59       -12       -16.8       -27.4       -9       -12.6       -23.7         Textiles, clothing, shoes       317       +69       +27.7       +18.0       +81       +33.8       +23.6         Plastics       223       +0       +0.0       +3.7       +10       +4.9       +8.7   |  |        |      |       |               |            |         |               |  |  |
| Railed vehicles     59     -12     -16.8     -27.4     -9     -12.6     -23.7       Textiles, clothing, shoes     317     +69     +27.7     +18.0     +81     +33.8     +23.6       Plastics     223     +0     +0.0     +3.7     +10     +4.9     +8.7  | · ·  |        |      |       |               |            |         |               |  |  |
| Textiles, clothing, shoes 317 +69 +27.7 +18.0 +81 +33.8 +23.6  Plastics 223 +0 +0.0 +3.7 +10 +4.9 +8.7   | 1  |        |      |       |               |            |         |               |  |  |
| Plastics 223 +0 +0.0 +3.7 +10 +4.9 +8.7  |  |        |      |       |               |            |         |               |  |  |
|  | Textiles, clothing, shoes                          | 317    | +69  | +27.7 | +18.0         | +81        | +33.8   | +23.6         |  |  |
| Paper and graphic products 134 -11 -7.5 -6.8 -4 -2.9 -2.2  | Plastics   | 223    | +0   | +0.0  | +3.7          | +10        | +4.9    | +8.7          |  |  |
|  | Paper and graphic products                         | 134    | -11  | -7.5  | -6.8          | -4         | -2.9    | -2.2          |  |  |

|  |         | •      | compared to 20°<br>F mn and in % | 15    |
|--|---------|--------|----------------------------------|-------|
| Product groups   | CHF mn  | CHF mn | nominal                          | real  |
| Total  | 173 202 | +6 810 | +4.1                             | +1.2  |
| Chemical and pharmaceutical products                   | 43 621  | +4 852 | +12.5                            | +7.5  |
| Pharmaceuticals, vitamins, diagnostics                 | 32 434  | +4 645 | +16.7                            | +9.2  |
| Medicines  | 16 469  | +2 892 | +21.3                            |       |
| Active principles                                      | 7 737   | +1 231 | +18.9                            |       |
| Immunological products                                 | 7 273   | +489   | +7.2                             |       |
| Raw and primary materials                              | 4 511   | +172   | +4.0                             | +7.2  |
| Unformed plastics                                      | 1 940   | -37    | -1.9                             | +1.3  |
| Chemical end products such as filler, wax, glue        | 1 270   | +33    | +2.6                             | +4.9  |
| Machines and electronics                               | 28 645  | +164   | +0.6                             | -1.1  |
| Machines   | 18 160  | +178   | +1.0                             |       |
| Office machines  | 3 845   | -163   | -4.1                             | -6.1  |
| Household appliances (incl. consumer electronics)      | 2 557   | +58    | +2.3                             | +0.4  |
| Thermos and refrigeration engineering                  | 1 526   | +6     | +0.4                             | -0.4  |
| Non-electrical engines                                 | 1 444   | +23    | +1.6                             | -0.2  |
| Lifting and conveying apparatus                        | 1 180   | +56    | +5.0                             | +1.7  |
| Pumps, compressors, etc.                               | 1 101   | +19    | +1.8                             | +0.2  |
| Electrical and electronic industry devices             | 10 484  | -15    | -0.1                             | -2.2  |
| Electrical, electronic articles                        | 5 632   | -53    | -0.9                             | -2.0  |
| Telecommunication appliances                           | 3 215   | +10    | +0.3                             | -2.0  |
| Electricity generation, electric motors                | 1 637   | +29    | +1.8                             | -3.5  |
| Vehicles   | 19 057  | +2 179 | +12.9                            | +3.8  |
| Motor cars   | 10 073  | +34    | +0.3                             | -4.2  |
| Air- and spacecraft                                    | 3 861   | +2 154 | +126.1                           | +57.8 |
| Road vehicles (commercial)                             | 1 675   | -38    | -2.2                             | -3.1  |
| Spare parts for road vehicles                          | 1 319   | -1     | -0.1                             | -2.7  |
| Metals   | 13 002  | +115   | +0.9                             | +1.9  |
| Iron and steel   | 2 066   | -22    | -1.0                             | +6.5  |
| Machine parts made of metal                            | 1 764   | +41    | +2.4                             | -3.0  |
| Aluminium  | 1 714   | +84    | +5.2                             | +13.9 |
| Metal constructions                                    | 1 651   | +30    | +1.9                             | +3.5  |
| Tools and moulds                                       | 1 208   | +14    | +1.2                             | -1.8  |
| Food, beverages and tobacco                            | 10 127  | +281   | +2.9                             | +3.2  |
| Food   | 6 274   | +321   | +5.4                             | +4.6  |
| Beverages  | 1 839   | +40    | +2.2                             | +1.9  |
| Basic materials for the food industry                  | 1 741   | -92    | -5.0                             | +0.7  |
| Textiles, clothing, shoes                              | 9 513   | +687   | +7.8                             | +2.2  |
| Clothing   | 5 853   | +464   | +8.6                             | +4.1  |
| Textiles   | 1 944   | +30    | +1.6                             | -0.2  |
| Shoes  | 1 716   | +193   | +12.7                            | -1.2  |
| Jewellery  | 8 877   | -932   | -9.5                             | -24.1 |
| Precision instruments                                  | 7 409   | +305   | +4.3                             | +1.0  |
| Medical instruments and equipment                      | 4 147   | +194   | +4.9                             | +0.8  |
| Mechanical measuring, testing and regulating equipment | 1 585   | +47    | +3.1                             | +1.9  |
| Optical instruments                                    | 1 384   | +58    | +4.3                             | +1.5  |
| Energy sources   | 6 702   | -1 747 | -20.7                            | -2.2  |
| Petroleum and distillates                              | 4 360   | -1 159 | -21.0                            | -0.1  |
| Electrical energy                                      | 1 459   | -339   | -18.9                            | -9.7  |
| Plastics   | 4 075   | +164   | +4.2                             | +2.9  |
| Watches  | 3 860   | +13    | +0.3                             | -3.0  |
| Small watches  | 2 012   | +158   | +8.5                             | +2.1  |
| Watch parts  | 1 767   | -114   | -6.1                             | -5.6  |
| Paper and graphic products                             | 3 780   | -1     | -0.0                             | -1.3  |

|  | <u> </u> |        |          |       | to 4 <sup>th</sup> quarten | er 2015 |       |  |
|--|----------|--------|----------|-------|----------------------------|---------|-------|--|
| Product groups   |          |        | original |       | working days adjusted      |         |       |  |
| Troudst groups   | CHF mn   | CHF mn | nominal  | real  | CHF mn                     | nominal | real  |  |
| Total  | 44 227   | +528   | +1.2     | -1.9  | +1 220                     | +2.9    | -0.3  |  |
| Chemical and pharmaceutical products                   | 11 419   | +478   | +4.4     | +0.9  | +656                       | +6.1    | +2.6  |  |
| Pharmaceuticals, vitamins, diagnostics                 | 8 802    | +716   | +8.9     | +3.7  | +846                       | +10.7   | +5.4  |  |
| Medicines  | 4 412    | +441   | +11.1    |       | +501                       | +12.7   |       |  |
| Active principles                                      | 2 331    | +210   | +9.9     |       | +231                       | +12.1   |       |  |
| Immunological products                                 | 1 818    | +51    | +2.9     |       | +75                        | +4.7    |       |  |
| Raw and primary materials                              | 1 029    | -142   | -12.1    | -11.8 | -122                       | -10.7   | -10.3 |  |
| Unformed plastics                                      | 433      | -36    | -7.7     | -4.9  | -29                        | -6.3    | -3.4  |  |
| Chemical end products such as filler, wax, glue        | 311      | -1     | -0.2     | +4.2  | +5                         | +1.5    | +6.0  |  |
| Machines and electronics                               | 7 689    | -83    | -1.1     | -0.8  | +36                        | +0.5    | +0.8  |  |
| Machines   | 4 874    | -66    | -1.3     |       | +10                        | +0.2    |       |  |
| Office machines  | 1 118    | -35    | -3.1     | -4.2  | -19                        | -1.7    | -2.8  |  |
| Household appliances (incl. consumer electronics)      | 706      | -11    | -1.5     | -2.1  | -0                         | -0.0    | -0.6  |  |
| Non-electrical engines                                 | 418      | -11    | -2.7     | -2.3  | -5                         | -1.2    | -0.8  |  |
| Thermos and refrigeration engineering                  | 381      | -12    | -2.9     | -4.6  | -5                         | -1.4    | -3.1  |  |
| Lifting and conveying apparatus                        | 284      | -4     | -1.3     | -0.4  | +1                         | +0.3    | +1.2  |  |
| Pumps, compressors, etc.                               | 274      | +10    | +3.9     | +2.0  | +14                        | +5.6    | +3.7  |  |
| Electrical and electronic industry devices             | 2 815    | -17    | -0.6     | -0.7  | +27                        | +1.0    | +0.9  |  |
| Electrical, electronic articles                        | 1 383    | +8     | +0.5     | +2.3  | +29                        | +2.2    | +3.9  |  |
| Telecommunication appliances                           | 1 027    | -46    | -4.3     | -6.5  | -30                        | -2.9    | -5.1  |  |
| Electricity generation, electric motors                | 404      | +22    | +5.7     | +2.6  | +28                        | +7.4    | +4.2  |  |
| Vehicles   | 4 579    | +396   | +9.5     | +3.9  | +461                       | +11.3   | +5.6  |  |
| Motor cars   | 2 707    | +196   | +7.8     | +1.3  | +236                       | +9.6    | +3.0  |  |
| Air- and spacecraft                                    | 609      | +172   | +39.3    | +23.7 | +178                       | +41.7   | +25.8 |  |
| Road vehicles (commercial)                             | 431      | -11    | -2.5     | -5.5  | -3                         | -0.8    | -3.9  |  |
| Spare parts for road vehicles                          | 319      | -11    | -3.2     | -6.0  | -5                         | -1.7    | -4.5  |  |
| Metals   | 3 141    | +55    | +1.8     | +1.2  | +106                       | +3.5    | +2.9  |  |
| Iron and steel   | 522      | +50    | +10.6    | +13.6 | +58                        | +12.7   | +15.7 |  |
| Machine parts made of metal                            | 431      | +5     | +1.3     | -4.7  | +12                        | +2.9    | -3.2  |  |
| Aluminium  | 416      | +40    | +10.6    | +10.8 | +46                        | +12.7   | +12.8 |  |
| Metal constructions                                    | 381      | -16    | -4.0     | -3.2  | -10                        | -2.5    | -1.6  |  |
| Tools and moulds                                       | 299      | +3     | +1.0     | +2.1  | +8                         | +2.7    | +3.7  |  |
| Food, beverages and tobacco                            | 2 687    | +38    | +1.4     | +2.0  | +79                        | +3.1    | +3.7  |  |
| Food   | 1 637    | +34    | +2.1     | +2.1  | +59                        | +3.8    | +3.8  |  |
| Beverages  | 524      | +2     | +0.3     | +0.3  | +10                        | +1.9    | +1.9  |  |
| Basic materials for the food industry                  | 456      | -0     | -0.1     | +4.5  | +7                         | +1.6    | +6.2  |  |
| Textiles, clothing, shoes                              | 2 407    | +296   | +14.0    | +4.2  | +324                       | +15.7   | +5.8  |  |
| Clothing   | 1 499    | +218   | +17.0    | +7.2  | +234                       | +18.7   | +8.7  |  |
| Textiles   | 478      | -8     | -1.6     | -2.8  | +0                         | +0.0    | -1.2  |  |
| Shoes  | 431      | +86    | +24.8    | +4.0  | +90                        | +26.8   | +5.6  |  |
| Jewellery  | 2 011    | -473   | -19.0    | -39.3 | -431                       | -17.8   | -38.3 |  |
| Energy sources   | 1 926    | -118   | -5.8     | -4.6  | -80                        | -4.0    | -2.8  |  |
| Petroleum and distillates                              | 1 188    | -107   | -8.2     | -7.5  | -81                        | -6.4    | -5.7  |  |
| Electrical energy                                      | 519      | +18    | +3.7     | -0.3  | +25                        | +5.2    | +1.2  |  |
| Precision instruments                                  | 1 915    | +32    | +1.7     | +0.1  | +61                        | +3.3    | +1.7  |  |
| Medical instruments and equipment                      | 1 039    | -24    | -2.2     | -2.5  | -7                         | -0.7    | -1.0  |  |
| Mechanical measuring, testing and regulating equipment | 410      | -2     | -0.5     | -1.2  | +4                         | +1.0    | +0.3  |  |
| Optical instruments                                    | 389      | +51    | +15.2    | +10.4 | +56                        | +17.0   | +12.2 |  |
| Plastics   | 978      | +2     | +0.2     | -0.8  | +17                        | +1.8    | +0.8  |  |
| Paper and graphic products                             | 956      | -37    | -3.7     | -1.7  | -21                        | -2.2    | -0.2  |  |
| Watches  | 949      | -48    | -4.8     | -0.7  | -32                        | -3.3    | +0.8  |  |
| Small watches  | 517      | +6     | +1.3     | +4.4  | +14                        | +2.8    | +6.0  |  |
| Watch parts  | 412      | -54    | -11.5    | -6.5  | -46                        | -10.0   | -4.9  |  |

| Swiss import   | s in Decembe | 51 2010 |          |       |                      |            | Annex III |
|--|--------------|---------|----------|-------|----------------------|------------|-----------|
|  |              |         | -        | •     | to December and in % | er 2015    |           |
| Product groups   | CHF mn       |         | original |       | workin               | ng days ad | usted     |
|  |              | CHF mn  | nominal  | real  | CHF mn               | nominal    | real      |
| Total  | 13 774       | +143    | +1.0     | -3.1  | +768                 | +5.9       | +1.5      |
| Chemical and pharmaceutical products                   | 3 613        | +187    | +5.5     | +2.4  | +348                 | +10.6      | +7.3      |
| Pharmaceuticals, vitamins, diagnostics                 | 2 801        | +278    | +11.0    | +7.2  | +398                 | +16.4      | +12.4     |
| Medicines  | 1 510        | +58     | +4.0     |       | +127                 | +8.8       |           |
| Active principles                                      | 664          | +339    | +104.5   |       | +354                 | +116.2     |           |
| Immunological products                                 | 545          | -125    | -18.6    |       | -94                  | -14.8      |           |
| Raw and primary materials                              | 336          | -43     | -11.4    | -12.0 | -27                  | -7.3       | -8.0      |
| Unformed plastics                                      | 122          | -10     | -7.7     | -6.5  | -4                   | -3.2       | -2.0      |
| Chemical end products such as filler, wax, glue        | 94           | -5      | -4.6     | -4.9  | +0                   | +0.0       | -0.2      |
| Machines and electronics                               | 2 357        | -7      | -0.3     | +0.7  | +102                 | +4.5       | +5.5      |
| Machines   | 1 502        | -72     | -4.6     |       | +0                   | -0.1       |           |
| Office machines  | 392          | -24     | -5.8     | -7.2  | -6                   | -1.6       | -3.0      |
| Household appliances (incl. consumer electronics)      | 214          | -2      | -0.9     | +0.3  | +8                   | +3.8       | +5.0      |
| Non-electrical engines                                 | 142          | +13     | +9.7     | +12.6 | +19                  | +15.1      | +18.1     |
| Thermos and refrigeration engineering                  | 104          | -4      | -3.4     | -4.4  | +1                   | +1.2       | +0.2      |
| Pumps, compressors, etc.                               | 82           | +3      | +4.1     | +1.3  | +7                   | +9.2       | +6.2      |
| Lifting and conveying apparatus                        | 74           | -2      | -2.6     | -2.4  | +1                   | +2.0       | +2.2      |
| Electrical and electronic industry devices             | 856          | +65     | +8.3     | +9.0  | +103                 | +13.5      | +14.3     |
| Electrical, electronic articles                        | 417          | +12     | +2.9     | +5.3  | +31                  | +7.8       | +10.3     |
| Telecommunication appliances                           | 314          | +41     | +14.8    | +12.5 | +54                  | +20.5      | +18.0     |
| Electricity generation, electric motors                | 125          | +13     | +11.8    | +11.0 | +18                  | +17.2      | +16.4     |
| Vehicles   | 1 492        | +203    | +15.8    | +10.3 | +262                 | +21.1      | +15.4     |
| Motor cars   | 878          | +99     | +12.7    | +5.7  | +135                 | +18.0      | +10.7     |
| Air- and spacecraft                                    | 217          | +97     | +80.4    | +74.0 | +103                 | +88.5      | +81.7     |
| Road vehicles (commercial)                             | 156          | +15     | +10.2    | +6.7  | +21                  | +15.5      | +11.7     |
| Spare parts for road vehicles                          | 95           | -1      | -0.7     | -3.4  | +4                   | +4.0       | +1.2      |
| Metals   | 883          | +57     | +7.0     | +6.3  | +97                  | +12.2      | +11.5     |
| Iron and steel   | 137          | +25     | +22.7    | +24.9 | +31                  | +29.0      | +31.3     |
| Machine parts made of metal                            | 131          | +1      | +0.7     | -4.4  | +7                   | +5.5       | +0.2      |
| Aluminium  | 113          | +22     | +24.3    | +22.8 | +27                  | +30.8      | +29.2     |
| Metal constructions                                    | 98           | -3      | -3.2     | -1.9  | +1                   | +1.4       | +2.8      |
| Tools and moulds                                       | 95           | +9      | +10.1    | +8.6  | +13                  | +15.5      | +13.9     |
| Food, beverages and tobacco                            | 874          | -3      | -0.3     | -0.1  | +38                  | +4.5       | +4.7      |
| Food   | 562          | +1      | +0.3     | +0.4  | +28                  | +5.1       | +5.2      |
| Beverages  | 154          | -9      | -5.7     | -6.5  | -2                   | -1.3       | -2.2      |
| Basic materials for the food industry                  | 139          | +5      | +3.7     | +7.0  | +11                  | +8.8       | +12.3     |
| Textiles, clothing, shoes                              | 748          | +91     | +13.8    | +3.8  | +122                 | +19.2      | +8.7      |
| Clothing   | 472          | +68     | +16.8    | +6.8  | +87                  | +22.3      | +11.8     |
| Textiles   | 146          | +1      | +0.6     | -0.1  | +8                   | +5.4       | +4.7      |
| Shoes  | 131          | +22     | +20.5    | -1.2  | +27                  | +26.2      | +3.4      |
| Energy sources   | 667          | -101    | -13.1    | -17.0 | -64                  | -8.7       | -12.8     |
| Petroleum and distillates                              | 393          | -99     | -20.2    | -23.8 | -76                  | -16.2      | -20.0     |
| Electrical energy                                      | 177          | +14     | +8.9     | -8.9  | +22                  | +14.0      | -4.6      |
| Precision instruments                                  | 636          | +26     | +4.3     | +1.5  | +55                  | +9.3       | +6.4      |
| Medical instruments and equipment                      | 348          | +14     | +4.0     | +3.3  | +29                  | +9.0       | +8.2      |
| Mechanical measuring, testing and regulating equipment | 139          | -2      | -1.5     | -3.8  | +4                   | +3.2       | +0.8      |
| Optical instruments                                    | 122          | +16     | +15.0    | +8.4  | +21                  | +20.5      | +13.5     |
| Jewellery  | 623          | -246    | -28.3    | -52.6 | -213                 | -25.3      | -50.6     |
| Paper and graphic products                             | 292          | -16     | -5.3     | -3.4  | -2                   | -0.7       | +1.3      |
| Watches  | 282          | -46     | -14.0    | -10.3 | -31                  | -9.8       | -6.0      |
| Small watches  | 148          | -38     | -20.5    | -20.2 | -30                  | -16.7      | -16.4     |
| Watch parts  | 130          | -4      | -3.3     | +2.9  | +2                   | +1.5       | +8.0      |
| Plastics   | 281          | +5      | +1.7     | +0.1  | +17                  | +6.6       | +4.8      |

|   |   | Exports  |  |  | Imports   |   | Balance  |
|---|---|--|--|--|---|---|--|
|   |   | Change compa   | ared to 2015   |  | Change compa  | red to 2015   |  |
|   |   | in CHF mn  | and %  |  | in CHF mr   | and %   |  |
| Commercial partner  | _   | origin   | nal  | _  | origir  | ıal   |  |
| partine.  | CHF mn -  | CHF mn   | nominal  | CHF mn -   | CHF mn  | nominal   | CHF mn   |
| Total   | 210 715   | +7 796   | +3.8   | 173 202  | +6 810  | +4.1  | +37 513  |
| Europe  | 118 486   | +3 793   | +3.3   | 126 898  | +4 105  | +3.3  | -8 412   |
| EU  | 113 327   | +4 351   | +4.0   | 124 381  | +3 871  | +3.2  | -11 054  |
| Eurozone  | 93 706  | +4 590   | +5.2   | 109 930  | +3 862  | +3.6  | -16 224  |
| Germany   | 39 692  | +3 043   | +8.3   | 48 552   | +1 571  | +3.3  | -8 860   |
| France  | 14 008  | +113   | +0.8   | 13 428   | +109  | +0.8  | +580   |
| Italy   | 12 694  | -118   | -0.9   | 16 700   | +606  | +3.8  | -4 006   |
| Austria   | 5 939   | +216   | +3.8   | 7 599  | +296  | +4.1  | -1 660   |
| Belgium   | 5 833   | +602   | +11.5  | 2 975  | +56   | +1.9  | +2 858   |
| Spain   | 5 547   | +175   | +3.3   | 4 795  | +448  | +10.3   | +751   |
| Netherlands   | 4 949   | +277   | +5.9   | 4 913  | -41   | -0.8  | +36  |
| Ireland   | 1 011   | +42  | +4.4   | 7 639  | +631  | +9.0  | -6 628   |
| Portugal  | 804   | +17  | +2.2   | 842  | +27   | +3.3  | -38  |
| Finland   | 778   | +146   | +23.2  | 542  | -39   | -6.7  | +236   |
| Greece  | 770   | -18  | -2.3   | 149  | +5  | +3.2  | +621   |
| Slovakia  | 564   | +48  | +9.2   | 906  | +100  | +12.4   | -343   |
| Non-Eurozone  | 19 621  | -239   | -1.2   | 14 451   | +9  | +0.1  | +5 170   |
| United Kingdom  | 11 432  | -250   | -2.1   | 6 393  | -161  | -2.5  | +5 039   |
| Poland  | 2 166   | +69  | +3.3   | 1 825  | +105  | +6.1  | +342   |
| Czech Republic  | 1 450   | -21  | -1.4   | 2 256  | -58   | -2.5  | -807   |
| Sweden  | 1 425   | -35  | -2.4   | 1 121  | -0  | -0.0  | +304   |
| Hungary   | 928   | -148   | -13.8  | 1 081  | +21   | +2.0  | -152   |
| Denmark   | 915   | +62  | +7.3   | 745  | +11   | +1.5  | +171   |
| Romania   | 697   | +36  | +5.4   | 592  | +33   | +5.9  | +105   |
| Other european countries  |   |  |  |  |   |   |  |
| Russia  | 2 018   | -149   | -6.9   | 370  | +46   | +14.2   | +1 648   |
| Turkey  | 1 670   | -186   | -10.0  | 1 318  | +36   | +2.8  | +352   |
| Norway  | 694   | -83  | -10.6  | 304  | +49   | +19.0   | +390   |
| Asia  | 45 389  | +162   | +0.4   | 27 454   | +657  | +2.5  | +17 935  |
| Middle East   | 9 801   | -492   | -4.8   | 1 767  | +68   | +4.0  | +8 034   |
| Emirates, Arab  | 3 010   | -6   | -0.2   | 791  | +66   | +9.0  | +2 220   |
| Saudi Arabia  | 2 263   | -496   | -18.0  | 165  | +117  | +246.3  | +2 098   |
| Israel  | 915   | +19  | +2.1   | 220  | +8  | +3.7  | +695   |
| Qatar   | 818   | -121   | -12.9  | 287  | +18   | +6.6  | +532   |
| Other asian countries   |   |  |  |  |   |   |  |
| China   | 9 844   | +889   | +9.9   | 12 277   | -69   | -0.6  | -2 433   |
| Japan   | 7 299   | +928   | +14.6  | 3 000  | -84   | -2.7  | +4 299   |
| Hong Kong   | 4 848   | -892   | -15.5  | 1 126  | -241  | -17.6   | +3 722   |
| Singapore   | 3 392   | -100   | -2.9   | 1 677  | +58   | +3.6  | +1 715   |
| South Korea   | 2 786   | +122   | +4.6   | 807  | +182  | +29.1   | +1 979   |
| Taiwan  | 1 657   | -58  | -3.4   | 1 046  | +64   | +6.5  | +611   |
| India   | 1 613   | -177   | -9.9   | 1 281  | +25   | +2.0  | +333   |
| Thailand  | 1 016   | -60  | -5.6   | 898  | -32   | -3.5  | +118   |
| Malaysia  | 746   | -25  | -3.3   | 483  | -8  | -1.6  | +263   |
| Viet Nam  |   |  |  |  |   | +52.1   | -929   |
|   | 538   | +42  | +8.5   | 1 467  | +503  |   |  |
| North America   | 538<br><b>34 827</b>  | +42<br>+4 078  | +8.5<br>+13.3  | 1 467<br><b>14 933</b>   | +503<br>+ <b>2 750</b>  | +22.6   | +19 895  |
| North America<br>USA  |   |  |  |  |   |   |  |
| USA<br>Canada   | 34 827  | +4 078   | <b>+13.3</b><br>+14.6<br>+1.9  | <b>14 933</b><br>14 244<br>689                                       | <b>+2 750</b><br>+2 594<br>+156   | <b>+22.6</b><br>+22.3<br>+29.3  | +19 895  |
| USA<br>Canada   | <b>34 827</b><br>31 454<br>3 374<br><b>5 944</b>  | +4 078<br>+4 014<br>+64<br>-301  | +13.3<br>+14.6<br>+1.9<br>-4.8   | <b>14 933</b><br>14 244  | +2 750<br>+2 594<br>+156<br>-582  | +22.6<br>+22.3<br>+29.3<br>-21.9  | +19 895<br>+17 210<br>+2 685<br>+3 867   |
| USA<br>Canada   | 34 827<br>31 454<br>3 374<br>5 944<br>1 910   | +4 078<br>+4 014<br>+64<br>-301<br>-139  | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8   | 14 933<br>14 244<br>689<br>2 077<br>609                              | +2 750<br>+2 594<br>+156<br>-582<br>-167  | +22.6<br>+22.3<br>+29.3<br>-21.9  | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301   |
| USA<br>Canada<br><b>Latin America</b><br>Brazil<br>Mexico   | 34 827<br>31 454<br>3 374<br>5 944<br>1 910<br>1 344                                      | +4 078<br>+4 014<br>+64<br>-301<br>-139<br>-101  | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8<br>-7.0   | 14 933<br>14 244<br>689<br>2 077<br>609<br>729                       | +2 750<br>+2 594<br>+156<br>-582<br>-167<br>-367  | +22.6<br>+22.3<br>+29.3<br>-21.9<br>-21.5<br>-33.5  | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301<br>+615   |
| USA<br>Canada<br><b>Latin America</b><br>Brazil<br>Mexico<br>Argentina                                  | 34 827<br>31 454<br>3 374<br>5 944<br>1 910<br>1 344<br>664                               | +4 078<br>+4 014<br>+64<br>-301<br>-139<br>-101<br>-176                                    | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8<br>-7.0<br>-20.9  | 14 933<br>14 244<br>689<br>2 077<br>609<br>729<br>65                 | +2 750<br>+2 594<br>+156<br>-582<br>-167<br>-367<br>+1  | +22.6<br>+22.3<br>+29.3<br>-21.9<br>-21.5<br>-33.5<br>+1.8  | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301<br>+615<br>+599   |
| USA<br>Canada<br><b>Latin America</b><br>Brazil<br>Mexico<br>Argentina<br>Colombia                      | 34 827<br>31 454<br>3 374<br>5 944<br>1 910<br>1 344<br>664<br>466                        | +4 078<br>+4 014<br>+64<br>-301<br>-139<br>-101<br>-176<br>+33                             | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8<br>-7.0<br>-20.9<br>+7.6  | 14 933<br>14 244<br>689<br>2 077<br>609<br>729<br>65<br>161          | +2 750<br>+2 594<br>+156<br>-582<br>-167<br>-367<br>+1  | +22.6<br>+22.3<br>+29.3<br>-21.9<br>-21.5<br>-33.5<br>+1.8<br>-8.4  | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301<br>+615<br>+599<br>+304   |
| USA<br>Canada<br><b>Latin America</b><br>Brazil<br>Mexico<br>Argentina<br>Colombia                      | 34 827<br>31 454<br>3 374<br>5 944<br>1 910<br>1 344<br>664<br>466<br>3 344               | +4 078<br>+4 014<br>+64<br>-301<br>-139<br>-101<br>-176<br>+33<br>+126                     | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8<br>-7.0<br>-20.9<br>+7.6<br>+3.9                                  | 14 933<br>14 244<br>689<br>2 077<br>609<br>729<br>65<br>161<br>1 416 | +2 750<br>+2 594<br>+156<br>-582<br>-167<br>-367<br>+1<br>-15                                     | +22.6<br>+22.3<br>+29.3<br>-21.9<br>-21.5<br>-33.5<br>+1.8<br>-8.4<br>-7.5                                    | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301<br>+615<br>+599<br>+304<br>+1 928                                 |
| USA Canada  Latin America Brazil Mexico Argentina Colombia  Africa Egypt                                | 34 827<br>31 454<br>3 374<br>5 944<br>1 910<br>1 344<br>664<br>466<br>3 344<br>865        | +4 078<br>+4 014<br>+64<br>-301<br>-139<br>-101<br>-176<br>+33<br>+126<br>+60              | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8<br>-7.0<br>-20.9<br>+7.6  | 14 933 14 244 689 2 077 609 729 65 161 1 416 63                      | +2 750<br>+2 594<br>+156<br>-582<br>-167<br>-367<br>+1  | +22.6<br>+22.3<br>+29.3<br>-21.9<br>-21.5<br>-33.5<br>+1.8<br>-8.4<br>-7.5                                    | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301<br>+615<br>+599<br>+304   |
| USA Canada  Latin America Brazil Mexico Argentina Colombia  Africa Egypt South Africa                   | 34 827<br>31 454<br>3 374<br>5 944<br>1 910<br>1 344<br>664<br>466<br>3 344<br>865<br>699 | +4 078<br>+4 014<br>+64<br>-301<br>-139<br>-101<br>-176<br>+33<br>+126<br>+60<br>+25       | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8<br>-7.0<br>-20.9<br>+7.6<br>+3.9<br>+7.4<br>+3.7                  | 14 933 14 244 689 2 077 609 729 65 161 1 416 63 306                  | +2 750<br>+2 594<br>+156<br>-582<br>-167<br>-367<br>+1<br>-15<br>-115<br>-11                      | +22.6<br>+22.3<br>+29.3<br>-21.9<br>-21.5<br>-33.5<br>+1.8<br>-8.4<br>-7.5<br>-15.1<br>+31.5                  | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301<br>+615<br>+599<br>+304<br>+1 928<br>+802<br>+393                 |
| USA Canada  Latin America  Brazil Mexico Argentina Colombia  Africa  Egypt South Africa Morocco         | 34 827 31 454 3 374 5 944 1 910 1 344 664 466 3 344 865 699 295                           | +4 078<br>+4 014<br>+64<br>-301<br>-139<br>-101<br>-176<br>+33<br>+126<br>+60<br>+25<br>+9 | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8<br>-7.0<br>-20.9<br>+7.6<br>+3.9<br>+7.4<br>+3.7<br>+3.2          | 14 933 14 244 689 2 077 609 729 65 161 1 416 63 306 162              | +2 750<br>+2 594<br>+156<br>-582<br>-167<br>-367<br>+1<br>-15<br>-115<br>-11<br>+73<br>-3         | +22.6<br>+22.3<br>+29.3<br>-21.9<br>-21.5<br>-33.5<br>+1.8<br>-8.4<br>-7.5<br>-15.1<br>+31.5<br>-1.8          | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301<br>+615<br>+599<br>+304<br>+1 928<br>+802<br>+393<br>+133         |
| USA Canada  Latin America  Brazil Mexico Argentina Colombia  Africa  Egypt South Africa Morocco Nigeria | 34 827 31 454 3 374 5 944 1 910 1 344 664 466 3 344 865 699 295 142                       | +4 078<br>+4 014<br>+64<br>-301<br>-139<br>-101<br>-176<br>+33<br>+126<br>+60<br>+25<br>+9 | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8<br>-7.0<br>-20.9<br>+7.6<br>+3.9<br>+7.4<br>+3.7<br>+3.2<br>-22.4 | 14 933 14 244 689 2 077 609 729 65 161 1 416 63 306 162 324          | +2 750<br>+2 594<br>+156<br>-582<br>-167<br>-367<br>+1<br>-15<br>-115<br>-11<br>+73<br>-3<br>-134 | +22.6<br>+22.3<br>+29.3<br>-21.9<br>-21.5<br>-33.5<br>+1.8<br>-8.4<br>-7.5<br>-15.1<br>+31.5<br>-1.8<br>-29.2 | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301<br>+615<br>+599<br>+304<br>+1 928<br>+802<br>+393<br>+133<br>-182 |
| Canada  Latin America  Brazil  Mexico  Argentina  Colombia  Africa  Egypt  South Africa  Morocco        | 34 827 31 454 3 374 5 944 1 910 1 344 664 466 3 344 865 699 295                           | +4 078<br>+4 014<br>+64<br>-301<br>-139<br>-101<br>-176<br>+33<br>+126<br>+60<br>+25<br>+9 | +13.3<br>+14.6<br>+1.9<br>-4.8<br>-6.8<br>-7.0<br>-20.9<br>+7.6<br>+3.9<br>+7.4<br>+3.7<br>+3.2          | 14 933 14 244 689 2 077 609 729 65 161 1 416 63 306 162              | +2 750<br>+2 594<br>+156<br>-582<br>-167<br>-367<br>+1<br>-15<br>-115<br>-11<br>+73<br>-3         | +22.6<br>+22.3<br>+29.3<br>-21.9<br>-21.5<br>-33.5<br>+1.8<br>-8.4<br>-7.5<br>-15.1<br>+31.5<br>-1.8          | +19 895<br>+17 210<br>+2 685<br>+3 867<br>+1 301<br>+615<br>+599<br>+304<br>+1 928<br>+802<br>+393<br>+133         |

|                          |                 |             |                       | y comme    | •             |              | quarter .    |                       |              |         | Annex IIIa       |
|--------------------------|-----------------|-------------|-----------------------|------------|---------------|--------------|--------------|-----------------------|--------------|---------|------------------|
|                          |                 |             | Exports               | mpared to  |               |              |              | mports                | mpared to    |         | Balance          |
|                          |                 | ,           | 4 <sup>th</sup> quart | •          |               |              | (            | 4 <sup>th</sup> quart |              |         |                  |
|                          |                 |             | in CHF m              |            |               |              |              | in CHF m              |              |         |                  |
|                          |                 |             |                       | working    | days          | -            |              | III CHE III           | working      | ı daye  |                  |
| Commercial partner       | CHF mn          | origi       | nal                   | adjus      |               | CHF mn       | origir       | nal                   | adjus        |         | CHF mn           |
|                          | 0111 11111 .    | CHF mn      | nominal               | CHF mn     |               | 0111 11111 _ | CHF mn       | nominal               | CHF mn       | nominal | 0111 11111       |
| Total                    | 53 101          | -250        | -0.5                  | +594       | +1.1          | 44 227       | +528         | +1.2                  | +1 220       | +2.9    | +8 874           |
| Europe                   | 29 591          | -21         | -0.1                  | +452       | +1.6          | 32 701       | +48          | +0.1                  | +576         | +1.8    | -3 110           |
| EU                       | 28 286          | +67         | +0.2                  | +517       | +1.9          | 31 972       | -115         | -0.4                  | +405         | +1.3    | -3 686           |
| Eurozone                 | 23 360          | +107        | +0.5                  | +477       | +2.1          | 28 213       | +221         | +0.8                  | +676         | +2.5    | -4 853           |
| Germany                  | 10 303          | +336        | +3.4                  | +488       | +5.0          | 12 276       | +235         | +1.9                  | +426         | +3.6    | -1 973           |
| France                   | 3 214           | -100        | -3.0                  | -46        | -1.4          | 3 275        | -125         | -3.7                  | -72          | -2.2    | -61              |
| Italy                    | 3 167           | -112        | -3.4                  | -55        | -1.7          | 4 332        | +76          | +1.8                  | +144         | +3.5    | -1 166           |
| Austria                  | 1 514           | -199        | -11.6                 | -174       | -10.4         | 2 048        | +107         | +5.5                  | +135         | +7.1    | -534             |
| Belgium                  | 1 430           | +103        | +7.7                  | +122       | +9.4          | 719          | -51          | -6.7                  | -38          | -5.1    | +712             |
| Spain                    | 1 377           | +85         | +6.6                  | +106       | +8.4          | 1 186        | +30          | +2.6                  | +49          | +4.4    | +191             |
| Netherlands              | 1 222           | +14         | +1.1                  | +33        | +2.8          | 1 204        | -16          | -1.3                  | +5           | +0.4    | +18              |
| Portugal                 | 197             | +2          | +1.3                  | +6         | +3.0          | 219          | +5           | +2.6                  | +8           | +4.1    | -23              |
| Ireland                  | 185             | -56         | -23.2                 | -51        | -21.6         | 2 341        | -9           | -0.4                  | +40          | +1.8    | -2 157           |
| Finland                  | 183             | +24         | +15.0                 | +26        | +16.9         | 131          | -16          | -10.7                 | -13          | -9.1    | +52              |
| Greece                   | 162             | -14         | -7.9                  | -10        | -6.1          | 33           | -1           | -3.0                  | -0           | -1.3    | +128             |
| Slovakia                 | 136             | +18         | +15.2                 | +20        | +17.1         | 238          | +11          | +4.7                  | +14          | +6.3    | -102             |
| Non-Eurozone             | 4 926           | -40         | -0.8                  | +40        | +0.8          | 3 759        | -336         | -8.2                  | -272         | -6.8    | +1 166           |
| United Kingdom           | 2 922           | -24         | -0.8                  | +21        | +0.7          | 1 721        | -363         | -17.4                 | -332         | -16.3   | +1 201           |
| Poland                   | 533             | +28         | +5.6                  | +37        | +7.4          | 459          | +6           | +1.2                  | +12          | +2.8    | +74              |
| Sweden                   | 346             | -27         | -7.1                  | -20        | -5.6          | 280          | -45          | -13.8                 | -39          | -12.3   | +67              |
| Czech Republic           | 346             | -20         | -5.6                  | -14        | -3.9          | 568          | -4           | -0.7                  | +6           | +1.0    | -222             |
| Hungary                  | 241             | -0          | -0.0                  | +4         | +1.8          | 288          | +34          | +13.5                 | +38          | +15.5   | -47              |
| Denmark                  | 229             | +8          | +3.4                  | +11        | +5.2          | 193          | +14          | +8.1                  | +17          | +10.0   | +36              |
| Romania                  | 165             | -0          | -0.1                  | +3         | +1.8          | 149          | +10          | +6.9                  | +11          | +8.3    | +16              |
| Other european countries |                 |             |                       |            |               |              |              |                       |              |         |                  |
| Russia                   | 534             | -8          | -1.5                  | -1         | -0.1          | 115          | +42          | +57.1                 | +43          | +61.3   | +420             |
| Turkey                   | 400             | -52         | -11.5                 | -43        | -9.8          | 358          | +43          | +13.7                 | +48          | +15.6   | +42              |
| Norway                   | 149             | -52         | -25.9                 | -48        | -24.5         | 83           | +15          | +22.4                 | +16          | +24.4   | +66              |
| Asia<br>Middle East      | 11 904<br>2 608 | -232<br>-99 | -1.9<br>-3.7          | -30<br>-51 | -0.3<br>-1.9  | 7 151<br>469 | +227<br>+139 | +3.3<br>+41.9         | +333<br>+145 | +4.9    | +4 753<br>+2 139 |
| Emirates, Arab           |                 | +10         | -3. <i>1</i><br>+1.2  | -51<br>+24 | +3.0          | 253          | +104         | +69.5                 | +145         | +73.6   | +2 139           |
| Saudi Arabia             | 840<br>607      | -93         | -13.3                 | +24<br>-79 | +3.0<br>-11.6 | 73           | +104         | +797.5                | +106         | +818.0  | +507             |
| Israel                   | 236             | -14         | -13.5                 | -10        | -3.9          | 73<br>51     | -4           | -6.8                  | -3           | -5.1    | +185             |
| Qatar                    | 102             | -80         | -44.0                 | -75        | -42.5         | 3            | -17          | -82.9                 | -16          | -82.2   | +98              |
| Other asian countries    | 102             | -00         | -44.0                 | -13        | -42.0         | 3            | -17          | -02.3                 | -10          | -02.2   | +30              |
| China                    | 2 804           | +233        | +9.1                  | +272       | +10.9         | 3 284        | -77          | -2.3                  | -30          | -0.9    | -479             |
| Japan                    | 1 770           | +164        | +10.2                 | +189       | +12.1         | 842          | +157         | +22.9                 | +168         | +25.1   | +928             |
| Hong Kong                | 1 268           | -177        | -12.3                 | -153       | -10.8         | 240          | -69          | -22.3                 | -63          | -21.0   | +1 027           |
| Singapore                | 866             | -293        | -25.3                 | -276       | -24.3         | 474          | -128         | -21.3                 | -119         | -20.2   | +392             |
| South Korea              | 710             | +48         | +7.3                  | +59        | +9.2          | 200          | +29          | +17.1                 | +32          | +18.9   | +509             |
| Taiwan                   | 460             | +28         | +6.5                  | +35        | +8.3          | 271          | +31          | +13.1                 | +35          | +15.0   | +189             |
| India                    | 405             | -62         | -13.3                 | -54        | -11.8         | 306          | +30          | +10.9                 | +35          | +13.0   | +99              |
| Thailand                 | 206             | -29         | -12.2                 | -24        | -10.4         | 224          | -19          | -7.8                  | -15          | -6.3    | -18              |
| Malaysia                 | 162             | -13         | -7.6                  | -10        | -5.8          | 123          | +0           | +0.1                  | +2           | +1.9    | +39              |
| Viet Nam                 | 159             | +11         | +7.7                  | +13        | +9.3          | 293          | +63          | +27.5                 | +67          | +29.7   | -134             |
| North America            | 8 859           | +149        | +1.7                  | +280       | +3.3          | 3 330        | +314         | +10.4                 | +363         | +12.3   | +5 528           |
| USA                      | 8 011           | +177        | +2.3                  | +294       | +3.8          | 3 099        | +192         | +6.6                  | +240         | +8.5    | +4 912           |
| Canada                   | 848             | -28         | -3.2                  | -14        | -1.6          | 231          | +122         | +111.5                | +123         | +115.9  | +616             |
| Latin America            | 1 246           | -112        | -8.3                  | -88        | -6.7          | 581          | -38          | -6.2                  | -27          | -4.5    | +665             |
| Brazil                   | 325             | -50         | -13.3                 | -43        | -11.6         | 160          | -22          | -12.0                 | -18          | -10.3   | +165             |
| Mexico                   | 303             | -45         | -12.9                 | -39        | -11.5         | 227          | -18          | -7.4                  | -13          | -5.6    | +76              |
| Argentina                | 151             | -14         | -8.3                  | -11        | -6.6          | 18           | +2           | +9.3                  | +2           | +10.7   | +133             |
| Colombia                 | 97              | +6          | +6.7                  | +8         | +8.5          | 48           | +8           | +20.3                 | +9           | +22.6   | +49              |
| Africa                   | 790             | -7          | -0.9                  | +6         | +0.7          | 339          | -27          | -7.4                  | -21          | -5.8    | +451             |
| Egypt                    | 181             | +20         | +12.8                 | +23        | +15.1         | 16           | +2           | +11.0                 | +2           | +13.6   | +165             |
| South Africa             | 161             | -7          | -4.0                  | -4         | -2.6          | 75           | +11          | +16.4                 | +11          | +18.2   | +86              |
| Morocco                  | 79              | -2          | -2.1                  | -0         | -0.4          | 38           | -1           | -2.6                  | -0           | -0.6    | +40              |
| Nigeria                  | 28              | -37         | -57.2                 | -36        | -56.8         | 77           | -46          | -37.4                 | -44          | -36.6   | -49              |
| Oceania                  | 615             | +2          | +0.3                  | +11        | +1.9          | 78           | +0           | +0.2                  | +1           | +1.9    | +536             |
| Australia                | 552             | -13         | -2.4                  | -4         | -0.8          | 52           | +0           | +0.5                  | +1           | +2.4    | +500             |

|                          |            |            |                      |                   |                      |            |                   |                      |                   |                     | Annex III |
|--------------------------|------------|------------|----------------------|-------------------|----------------------|------------|-------------------|----------------------|-------------------|---------------------|-----------|
|                          |            | E          | xports               |                   |                      |            | ı                 | mports               |                   |                     | Balance   |
|                          |            |            | •                    | mpared to         |                      |            |                   | Ü                    | mpared to         |                     |           |
|                          | _          | Decemb     | er 2015 ir           | CHF mn a          | nd %                 |            | Decemb            | oer 2015 ir          | CHF mn a          | nd %                |           |
| Commercial partner       | CHF mn _   | origin     | ıal                  | working<br>adjust | ,                    | CHF mn     | origir            | nal                  | working<br>adjus  | •                   | CHF mn    |
|                          |            | CHF mn     | nominal              | CHF mn            | nominal              |            | CHF mn            | nominal              | CHF mn            | nominal             |           |
| Total                    | 16 490     | +345       | +2.1                 | +1 091            | +7.0                 | 13 774     | +143              | +1.0                 | +768              | +5.9                | +2 716    |
| Europe                   | 9 011      | +213       | +2.4                 | +620              | +7.3                 | 10 223     | +56               | +0.5                 | +526              | +5.4                | -1 212    |
| EU                       | 8 563      | +185       | +2.2                 | +571              | +7.1                 | 9 974      | -20               | -0.2                 | +441              | +4.6                | -1 410    |
| Eurozone                 | 7 075      | +106       | +1.5                 | +427              | +6.4                 | 8 694      | +217              | +2.6                 | +611              | +7.5                | -1 619    |
| Germany                  | 3 101      | +221       | +7.7                 | +356              | +12.9                | 3 798      | +156              | +4.3                 | +326              | +9.3                | -697      |
| France                   | 979        | -23        | -2.3                 | +22               | +2.3                 | 1 039      | -33               | -3.1                 | +14               | +1.3                | -60       |
| Italy                    | 929        | +5         | +0.5                 | +48               | +5.3                 | 1 318      | -60               | -4.4                 | +2                | +0.1                | -389      |
| Austria                  | 580<br>431 | -99<br>+77 | -14.6<br>+21.6       | -71               | -10.8<br>+27.4       | 586<br>395 | -67<br>+2         | -10.2<br>+0.6        | -38<br>+21        | -6.1<br>+5.4        | -6<br>+36 |
| Spain<br>Notherlands     | 380        | +77        | +21.6<br>+8.8        | +93<br>+47        | +27.4                | 395        | +2<br>+4          | +0.6                 | +21               | +5.4<br>+5.9        | +3t       |
| Netherlands<br>Rolaium   | 372        | +31<br>-72 | +o.o<br>-16.3        | +47<br>-52        | -12.3                | 244        | +4                | +1.0                 | +22               | +7.3                | +128      |
| Belgium<br>Portugal      | 55         | -72<br>+5  | +10.6                | -52<br>+8         | +16.0                | 69         | +8                | +12.3                | +17               | +17.7               | -13       |
| Ireland                  | 45         | -51        | -53.2                | -46               | -50.5                | 678        | +199              | +41.6                | +227              | +49.6               | -633      |
| Finland                  | 41         | +3         | +6.8                 | -40<br>+5         | +12.4                | 41         | +199<br>-5        | -11.5                | -3                | -7.2                | +(        |
| Slovakia                 | 40         | +11        | +36.6                | +12               | +43.0                | 64         | +4                | +6.9                 | -3<br>+7          | +11.8               | -24       |
| Greece                   | 35         | -9         | -20.7                | -7                | -16.4                | 10         | +0                | +2.7                 | +1                | +7.7                | +24       |
| Non-Eurozone             | 1 488      | +79        | +5.6                 | +145              | +10.7                | 1 279      | -237              | -15.6                | -170              | -11.7               | +209      |
| United Kingdom           | 912        | +61        | +7.1                 | +99               | +12.1                | 668        | -215              | -24.4                | -177              | -20.8               | +243      |
| Poland                   | 150        | -3         | -2.0                 | +4                | +2.8                 | 141        | +4                | +3.1                 | +11               | +8.1                | +9        |
| Czech Republic           | 105        | +4         | +3.8                 | +9                | +9.1                 | 168        | -7                | -4.2                 | +0                | +0.3                | -63       |
| Sweden                   | 101        | +2         | +2.3                 | +7                | +7.4                 | 91         | -27               | -23.0                | -22               | -19.3               | +10       |
| Denmark                  | 69         | +4         | +6.7                 | +7                | +11.8                | 57         | +1                | +1.3                 | +3                | +6.4                | +12       |
| Hungary                  | 69         | +8         | +12.7                | +11               | +18.4                | 85         | +8                | +9.9                 | +12               | +15.5               | -17       |
| Romania                  | 40         | +2         | +4.5                 | +4                | +9.7                 | 40         | -1                | -1.3                 | +1                | +3.2                | +(        |
| Other european countries |            |            |                      |                   |                      |            |                   |                      |                   |                     |           |
| Russia                   | 197        | +51        | +35.4                | +58               | +41.8                | 27         | +7                | +31.3                | +7                | +37.0               | +169      |
| Turkey                   | 126        | -16        | -11.4                | -9                | -6.8                 | 125        | +29               | +29.5                | +33               | +36.0               | +1        |
| Norway                   | 37         | -33        | -46.9                | -29               | -44.0                | 28         | +6                | +24.8                | +7                | +30.7               | +9        |
| Asia                     | 3 892      | +123       | +3.3                 | +304              | +8.4                 | 2 209      | +191              | +9.5                 | +284              | +14.6               | +1 683    |
| Middle East              | 911        | +81        | +9.8                 | +122              | +15.4                | 143        | +41               | +40.6                | +46               | +47.1               | +767      |
| Emirates, Arab           | 266        | +0         | +0.1                 | +13               | +5.2                 | 42         | +5                | +12.2                | +6                | +17.1               | +224      |
| Saudi Arabia             | 184        | +12        | +7.1                 | +21               | +12.7                | 41         | +39               | *                    | +39               | *                   | +143      |
| Israel                   | 80         | +2         | +2.3                 | +6                | +7.4                 | 19         | +2                | +11.3                | +3                | +16.8               | +62       |
| Qatar                    | 38         | +1         | +1.9                 | +3                | +8.6                 | 1          | -2                | -64.2                | -2                | -62.8               | +37       |
| Other asian countries    |            |            |                      |                   |                      |            |                   |                      |                   |                     |           |
| China                    | 824        | -69        | -7.8                 | -29               | -3.4                 | 1 070      | +78               | +7.8                 | +123              | +12.9               | -246      |
| Japan                    | 621        | +220       | +54.9                | +242              | +62.9                | 195        | -20               | -9.4                 | -11               | -5.2                | +426      |
| Hong Kong                | 387        | -87        | -18.3                | -64               | -14.1                | 65         | -10               | -13.2                | -7                | -9.5                | +323      |
| Singapore                | 297        | +9         | +3.2                 | +21               | +7.7                 | 156        | +58               | +60.1                | +63               | +67.6               | +14       |
| South Korea              | 243        | +30        | +14.2                | +41               | +20.0                | 63         | -8<br>            | -11.3                | -5<br>· 0         | -7.2                | +180      |
| India                    | 154        | -29<br>-10 | -15.9                | -21               | -11.7                | 89         | +5                | +6.1                 | +9                | +11.5               | +64       |
| Taiwan<br>Thailand       | 139<br>72  | +10        | +7.4<br>+25.2        | +16<br>+17        | +13.0<br>+31.8       | 94<br>70   | +21<br>-1         | +28.2<br>-1.0        | +24               | +34.4<br>+3.9       | +44       |
| Viet Nam                 | 72<br>49   | +14<br>-18 | +25.2<br>-26.8       | +17<br>-15        | +31.8<br>-23.4       | 70<br>88   | -1<br>+15         | -1.0<br>+20.6        | +3<br>+19         | +3.9                | +2<br>-38 |
| viet nam<br>Malaysia     | 49<br>44   | -18<br>-2  | -26.8<br>-5.2        | -15<br>-0         | -23.4<br>-0.6        | 39         | +15               | +20.6<br>-0.9        | +19               | +26.8<br>+4.1       | -38<br>+5 |
| North America            | 2 757      | +110       | -5.2<br>+ <b>4.1</b> | +230              | -0.6<br>+ <b>9.0</b> | 1 004      | -0<br>- <b>77</b> | -0.9<br>- <b>7.2</b> | +2<br>-27         | +4.1<br>-2.6        | +1 753    |
| USA                      | 2 525      | +110       | +5.8                 | +230              | +10.7                | 909        | -140              | -13.3                | <b>-27</b><br>-92 | <b>-2.6</b><br>-9.2 | +1 615    |
| Canada                   | 233        | -28        | -10.8                | -16               | -6.3                 | 95         | +63               | +194.1               | +65               | +210.0              | +138      |
| Latin America            | 349        | -43        | -10.0<br>-11.1       | -10<br>-25        | -6.5                 | 187        | +2                | +1.2                 | +12               | +6.6                | +162      |
| Mexico                   | 85         | -24        | -21.9                | -19               | -18.1                | 75         | +10               | +15.7                | +14               | +22.1               | +102      |
| Brazil                   | 85         | -15        | -15.4                | -11               | -11.0                | 47         | -12               | -19.7                | -9                | -15.5               | +37       |
| Argentina                | 46         | +7         | +17.2                | +9                | +23.7                | 5          | -0                | -0.5                 | +0                | +4.1                | +40       |
| Colombia                 | 28         | +1         | +5.1                 | +3                | +10.5                | 21         | +9                | +75.2                | +10               | +84.0               | +         |
| Africa                   | 276        | +11        | +4.2                 | +23               | +8.9                 | 106        | -31               | -22.9                | -25               | -19.0               | +170      |
| Egypt                    | 49         | -1         | -2.7                 | +1                | +1.9                 | 5          | +1                | +17.8                | +1                | +24.8               | +4        |
| South Africa             | 45         | -7         | -14.1                | -5                | -10.1                | 20         | -1                | -6.0                 | -0                | -1.4                | +2        |
| Morocco                  | 24         | -2         | -7.6                 | -1                | -3.0                 | 13         | +0                | +3.0                 | +1                | +8.6                | +1        |
| Nigeria                  | 12         | -7         | -36.4                | -6                | -33.8                | 29         | -31               | -52.1                | -29               | -49.7               | -16       |
| Oceania                  | 173        | -35        | -16.7                | -25               | -12.6                | 22         | +2                | +9.5                 | +3                | +14.4               | +151      |
|                          | 152        | -40        | -20.8                | -31               | -17.0                | 15         | +4                | +30.6                | +4                | +36.5               | +137      |

 $<sup>^*</sup>$  = Percentage change > 999.9 %