

## Übersicht

| <b>Ausgewählte Prognoseergebnisse zur schweizerischen Wirtschaft</b> |              |         |             |         |
|--|--------------|---------|-------------|---------|
| Vergleich der Prognosen vom September 13 und Juni 13                 |              |         |             |         |
| Veränderung zum Vorjahr in %, Quoten                                 |              |         |             |         |
| Prognosen für:   | 2013         |         | 2014        |         |
| Zeitpunkt der Prognosen:   | Sept. 13     | Juni 13 | Sept. 13    | Juni 13 |
| BIP  | <b>1.8%</b>  | 1.4%    | <b>2.3%</b> | 2.1%    |
| Konsumausgaben:  |              |         |             |         |
| Private Haushalte und POoE   | <b>2.4%</b>  | 2.0%    | <b>2.0%</b> | 1.7%    |
| Staat  | <b>1.3%</b>  | 1.4%    | <b>1.5%</b> | 1.3%    |
| Bauinvestitionen   | <b>2.0%</b>  | 2.0%    | <b>1.7%</b> | 1.7%    |
| Ausrüstungsinvestitionen   | <b>-0.5%</b> | -1.9%   | <b>3.5%</b> | 3.5%    |
| Exporte  | <b>1.2%</b>  | 1.6%    | <b>4.8%</b> | 4.8%    |
| Importe  | <b>1.1%</b>  | 1.2%    | <b>4.3%</b> | 4.3%    |
| Beschäftigung (Vollzeitäquivalente)                                  | <b>1.3%</b>  | 1.3%    | <b>1.1%</b> | 0.9%    |
| Arbeitslosenquote  | <b>3.2%</b>  | 3.3%    | <b>3.2%</b> | 3.3%    |
| Landesindex der Konsumentenpreise                                    | <b>-0.1%</b> | -0.1%   | <b>0.3%</b> | 0.2%    |

Quelle: Expertengruppe Konjunkturprognosen des Bundes

## Exogene Annahmen

|                            | 2012  | 2013  | 2014  |
|----------------------------|-------|-------|-------|
| BIP                        |       |       |       |
| USA                        | 2.8%  | 1.7%  | 2.9%  |
| Euroraum                   | -0.5% | -0.4% | 1.2%  |
| Deutschland                | 0.9%  | 0.7%  | 2.1%  |
| Japan                      | 2.0%  | 1.5%  | 1.8%  |
| BRIC-Länder <sup>1</sup>   | 5.7%  | 5.5%  | 6.0%  |
| China                      | 7.8%  | 7.5%  | 7.8%  |
| Erdölpreis (\$/Fass Brent) | 111.8 | 110.0 | 110.0 |

<sup>1</sup> Gewichtetes Aggregat aus Brasilien, Russland, Indien, China (BIP zu Kaufkraftparitäten IWF)

Quellen: OECD, Eurostat, Expertengruppe Konjunkturprognosen des Bundes

## Monetäre Annahmen

|                                       | 2012  | 2013  | 2014  |
|---------------------------------------|-------|-------|-------|
| Zinsen für Dreimonatsdepots (Libor)   | 0.1%  | 0.1%  | 0.2%  |
| Rendite eidg. Obligationen (10 Jahre) | 0.7%  | 0.9%  | 1.4%  |
| Realer Wechselkursindex exportgewogen | -3.4% | -1.7% | -1.3% |
| Landesindex der Konsumentenpreise     | -0.7% | -0.1% | 0.3%  |

Quellen: SNB, BfS, Expertengruppe Konjunkturprognosen des Bundes

## Arbeitsmarktprognosen

|   | 2012 | 2013 | 2014 |
|---|------|------|------|
| Beschäftigte (ohne Sektor 1) <sup>1</sup> | 1.7% | 1.3% | 1.1% |
| Arbeitslosenquote                         | 2.9% | 3.2% | 3.2% |

<sup>2</sup> In Vollzeitäquivalenten

## Entwicklung des Bruttoinlandproduktes gemäss Verwendungsansatz (ESVG 95)

|  | Reale Werte (zu Vorjahrespreisen) <sup>1</sup> |             |             |             |                |                |                |                | Nominale Werte (zu laufenden Preisen) <sup>1</sup> |             |             |             |                |                |                |                | Preisentwicklung <sup>1</sup> |             |             |             |
|--|--|-------------|-------------|-------------|----------------|----------------|----------------|----------------|--|-------------|-------------|-------------|----------------|----------------|----------------|----------------|-------------------------------|-------------|-------------|-------------|
|  | Wachstumsraten                                 |             |             |             | Niveauewerte   |                |                |                | Wachstumsraten                                     |             |             |             | Niveauewerte   |                |                |                | Wachstumsraten                |             |             |             |
|  | 2011   | 2012        | 2013        | 2014        | 2011           | 2012           | 2013           | 2014           | 2011   | 2012        | 2013        | 2014        | 2011           | 2012           | 2013           | 2014           | 2011                          | 2012        | 2013        | 2014        |
| Konsum Total   | 1.1%   | 2.5%        | 2.2%        | 1.9%        | 398'983        | 409'934        | 414'911        | 421'771        | 1.3%   | 1.5%        | 2.0%        | 2.1%        | 399'868        | 405'905        | 413'841        | 422'388        | 0.2%                          | -1.0%       | -0.3%       | 0.1%        |
| Konsum der Haushalte <sup>2</sup>                              | 1.1%   | 2.4%        | 2.4%        | 2.0%        | 335'331        | 343'430        | 347'940        | 353'124        | 1.1%   | 1.3%        | 1.9%        | 2.0%        | 335'415        | 339'785        | 346'200        | 353'124        | 0.0%                          | -1.1%       | -0.5%       | 0.0%        |
| Staatskonsum <sup>2</sup>                                      | 1.2%   | 3.2%        | 1.3%        | 1.5%        | 63'652         | 66'504         | 66'971         | 68'646         | 2.4%   | 2.6%        | 2.3%        | 2.4%        | 64'453         | 66'120         | 67'641         | 69'264         | 1.3%                          | -0.6%       | 1.0%        | 0.9%        |
| Bruttoanlageinvestitionen                                      | 4.5%   | -0.4%       | 0.6%        | 2.7%        | 120'190        | 119'821        | 119'734        | 122'885        | 4.6%   | -1.1%       | 0.6%        | 2.9%        | 120'319        | 119'000        | 119'677        | 123'107        | 0.1%                          | -0.7%       | 0.0%        | 0.2%        |
| Bauinvestitionen   | 2.5%   | -2.9%       | 2.0%        | 1.7%        | 53'350         | 52'951         | 54'224         | 55'422         | 4.8%   | -2.5%       | 2.5%        | 2.1%        | 54'537         | 53'161         | 54'495         | 55'644         | 2.2%                          | 0.4%        | 0.5%        | 0.4%        |
| Ausrüstungsinvestitionen                                       | 6.1%   | 1.7%        | -0.5%       | 3.5%        | 66'840         | 66'870         | 65'509         | 67'463         | 4.5%   | 0.1%        | -1.0%       | 3.5%        | 65'782         | 65'838         | 65'182         | 67'463         | -1.6%                         | -1.5%       | -0.5%       | 0.0%        |
| Inländische Endnachfrage<br>u.a. Lagerveränderung <sup>3</sup> | 1.8%   | 1.8%        | 1.9%        | 2.1%        | 519'173        | 529'755        | 534'645        | 544'655        | 2.0%   | 0.9%        | 1.6%        | 2.2%        | 520'187        | 524'905        | 533'518        | 545'495        | 0.2%                          | -0.9%       | -0.2%       | 0.2%        |
| Inlandnachfrage <sup>4</sup>                                   | -0.2%  | -0.1%       | 0.0%        | -0.2%       | 341            | 3'842          | 7'760          | 8'351          |  |             |             |             | 4'328          | 7'760          | 9'558          | 9'864          |                               |             |             |             |
| Exporte <sup>4</sup>   | 1.6%   | 1.7%        | 1.8%        | 1.8%        | 519'514        | 533'597        | 542'404        | 553'007        | 2.6%   | 1.6%        | 2.0%        | 2.3%        | 524'515        | 532'664        | 543'076        | 555'359        | 1.0%                          | -0.2%       | 0.1%        | 0.4%        |
| Warenexporte <sup>4</sup>                                      | 3.8%   | 2.0%        | 1.2%        | 4.8%        | 297'197        | 295'516        | 301'933        | 318'904        | 1.1%   | 3.0%        | 2.0%        | 5.3%        | 289'582        | 298'334        | 304'248        | 320'498        | -2.6%                         | 1.0%        | 0.8%        | 0.5%        |
| Dienstleistungsexporte   | 6.3%   | 1.9%        | 0.1%        | 5.0%        | 206'366        | 202'161        | 201'390        | 213'101        | 2.3%   | 1.4%        | 0.9%        | 5.5%        | 198'431        | 201'191        | 203'002        | 214'167        | -3.8%                         | -0.5%       | 0.8%        | 0.5%        |
| Importe <sup>4</sup>   | -1.6%  | 2.4%        | 3.5%        | 4.5%        | 90'831         | 93'355         | 100'543        | 105'803        | -1.2%  | 6.6%        | 4.2%        | 5.0%        | 91'151         | 97'143         | 101'247        | 106'332        | 0.4%                          | 4.1%        | 0.7%        | 0.5%        |
| Warenimporte <sup>4</sup>                                      | 3.8%   | 3.9%        | 1.1%        | 4.3%        | 233'795        | 237'873        | 241'692        | 254'681        | 1.7%   | 4.4%        | 2.1%        | 4.7%        | 228'995        | 239'147        | 244'076        | 255'541        | -2.1%                         | 0.5%        | 1.0%        | 0.3%        |
| Dienstleistungsimporte   | 3.1%   | 2.5%        | 0.0%        | 4.3%        | 187'117        | 188'856        | 188'251        | 197'327        | 1.5%   | 2.2%        | 0.5%        | 4.3%        | 184'172        | 188'251        | 189'192        | 197'327        | -1.6%                         | -0.3%       | 0.5%        | 0.0%        |
| BIP  | 6.8%   | 9.4%        | 5.0%        | 4.5%        | 46'678         | 49'016         | 53'441         | 57'354         | 2.5%   | 13.5%       | 7.8%        | 6.1%        | 44'823         | 50'896         | 54'884         | 58'214         | -4.0%                         | 3.8%        | 2.7%        | 1.5%        |
|  | <b>1.8%</b>                                    | <b>1.0%</b> | <b>1.8%</b> | <b>2.3%</b> | <b>582'917</b> | <b>591'240</b> | <b>602'646</b> | <b>617'230</b> | <b>2.2%</b>  | <b>1.2%</b> | <b>1.9%</b> | <b>2.8%</b> | <b>585'102</b> | <b>591'851</b> | <b>603'248</b> | <b>620'316</b> | <b>0.4%</b>                   | <b>0.1%</b> | <b>0.1%</b> | <b>0.5%</b> |

<sup>1</sup> 2011 und 2012: BFS; 2013 und 2014: Prognosen (Expertengruppe Konjunkturprognosen des Bundes)

<sup>2</sup> Inländerkonzept

<sup>3</sup> Lagerinvestitionen und statistische Differenz; dargestellt in Wachstumsbeiträgen zum BIP

<sup>4</sup> Total I (ohne Wertsachen)