



Press release

Date

15 April 2020

Consumer sentiment at record low

Provisional data shows that the coronavirus has caused consumer sentiment in Switzerland to hit a historic low. Respondents are anticipating a severe recession. Their expectations regarding their own financial situation are at their worst since the 1990s.

In view of the current situation, SECO is publishing provisional results on consumer sentiment in April outside the normal schedule.¹ These show that Swiss consumer sentiment has fallen from -9 points in January to -40 points. The only other time consumer sentiment values have been this low was in the early 1990s.

Respondents' expectations regarding general economic development have deteriorated severely, with the relevant sub-index declining to a record low of -84 points. Respondents are also getting ready for tough times in terms of their own budget. The sub-index on expected financial situation comes in at -24 points, with similar values so far only being observed in the early 1990s.

Finally, the question about whether now is a good time to make major purchases has received a more negative response than ever before. The relevant sub-index stands at -48 points, which reflects both the closure of numerous businesses due to the extraordinary situation and the particularly high uncertainty.

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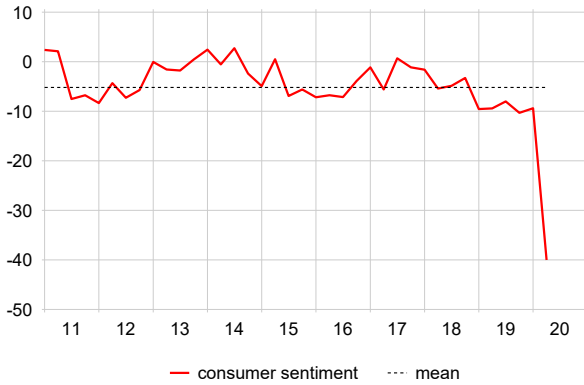
¹ The final results will be published on 5 May.

Consumer sentiment

Appendix to the SECO's press release of April 15, 2020¹

Consumer sentiment index²

Calculated from the four sub-indices below



Quarter	19:3	19:4	20:1	20:2
Consumer sentiment	-8.0	-10.3	-9.4	-40.0
Expected economic development	-0.6	-19.1	-7.1	-83.6
Past financial situation	-12.9	-10.9	-14.2	-4.2
Expected financial situation	-7.7	-2.9	-8.0	-24.3
Major purchases	-10.8	-8.3	-8.3	-47.9

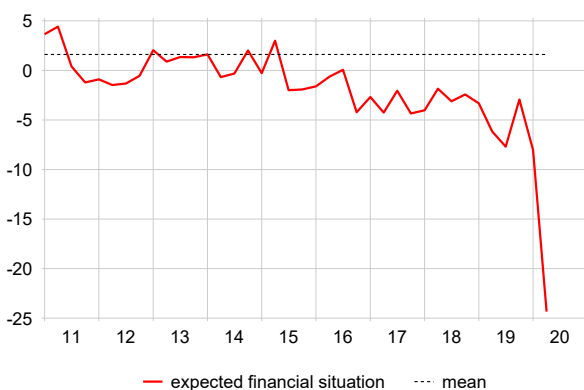
Sub-index 1: Expected economic development



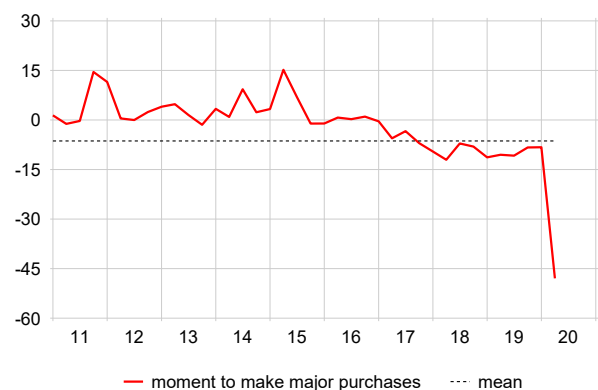
Sub-index 2: Past financial situation



Sub-index 3: Expected financial situation



Sub-index 4: Major purchases



¹ Preliminary results of the Apri survey. So far, a total of 1289 persons aged 16 and over have participated in German, French or Italian. Further information and the data are available at www.seco.admin.ch/consumer-confidence.

² Seasonally and calendar adjusted data. All means depicted in the figures refer to the time period from October 1972.