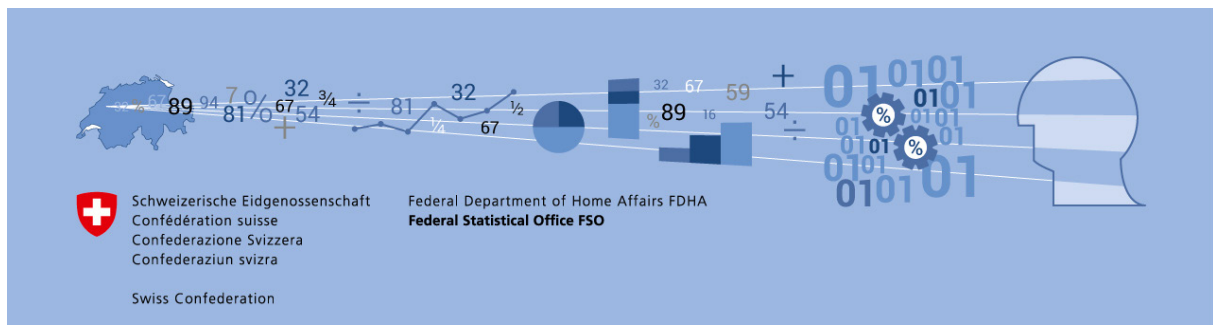




Press release

Embargo: 2.9.2024, 8:30

06 Industry and Services

Services turnover in June 2024

Turnover in the Swiss service sector fell by 0.8% in June

Services turnover adjusted for working days fell by 0.8% in June 2024 compared with the same month last year. This was mainly due to a decline in the economic section "Wholesale and retail trade". However, all other economic sections recorded an increase in turnover. These are provisional findings from the Federal Statistical Office (FSO).

The economic section "Wholesale and retail trade" recorded a decline in turnover of 4.9% in June 2024 compared with the same month of the previous year, while the "Transportation and storage" section registered a plus of 0.3%. In the economic section "Accommodation and food service activities" (+2.7%), the figures went up in June 2024 compared with June 2023 and the "Information and communication" section also reported a positive result (+5.5%). The economic section "Real estate activities" (+12.7%) as well as the section "Professional, scientific and technical activities" (+10.8%) showed increasing turnover figures. Within this latter section, turnover from "Architectural and engineering activities; technical testing and analysis" recorded the largest increase (+23.3%). Lastly, turnover in the economic section "Administrative and support service activities" also increased (+5.2%). The most substantial increase in this section was seen in "Travel agency, tour operator reservation service and related activities" (+31.9%).

Fundamental revision of results

The monthly time series of Turnover Statistics in the Services Sector (DLU) have been revised and indices are now being published for the first time.

Note on methodology

The time series are available on the statistics website both unadjusted and adjusted for working days from January 2023: www.keu.bfs.admin.ch

The adjustment for working days takes into account the varying length of the working week across the different sectors. Employees in the restaurant and hotel industry, for example, work on more days in the week than in real estate activities and housing.

As and when sufficient data become available, but not before 2028, the time series will also be available in calendar adjusted, seasonally adjusted and indexed form.

The turnover statistics in the services sector comprise sections G to N (excluding K) of the General Classification of Economic Activities (NOGA). Section K (Financial and insurance activities) and divisions 72 (Scientific research and development), 75 (Veterinary activities) are excluded because they are not market sectors in the strict sense or the turnover data cannot be meaningfully collected. The group 70.1 (Activities of head offices) is not surveyed for the same reasons.

Data are seasonally adjusted in order to exclude seasonal fluctuations from the time series. This is done using the X12-ARIMA method. On each occasion the whole time series is re-calculated. Furthermore, all the time series are adjusted for the number of calendar days (not every month has the same number of sales days and holidays). The method used for calendar adjustment is to estimate the calendar effect by means of a regression model. For each series, the model calculates an average weight for each individual day of the week and applies these weights to each month. The resulting monthly factors are used to adjust turnover accordingly.

About the survey

Sample survey:

The survey population is comprised of all enterprises active in the service industry which are domiciled in Switzerland. All large and medium-sized enterprises are surveyed, while a sample survey is made of small enterprises. Large and medium enterprises are surveyed monthly, the other enterprises four times a year. The sample consists of about 7000 enterprises. Micro enterprises are not included in the sample.

Participation in the survey is mandatory. The enterprises are contacted by post, telephone or email. The data are collected by means of paper or electronic forms (eSurvey).

Degree of regionalisation: Switzerland

Periodicity: Monthly, quarterly

Reference period: Month

Information

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Further information and publications: www.bfs.admin.ch/news/en/2024-0623
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Access to results

This press release has been checked for conformity with the European Statistics Code of Practice, which ensures the independence, integrity and accountability of the national and community statistical offices. Privileged access is supervised and under embargo.

The Swiss National Bank (exercise of its monetary policy) and the State Secretariat for Economic Affairs (production of quarterly GDP estimate) received the data forming the basis of this press release five working days before publication for the purpose of the tasks mentioned. The press agencies received this press release with an embargo of 15 minutes.