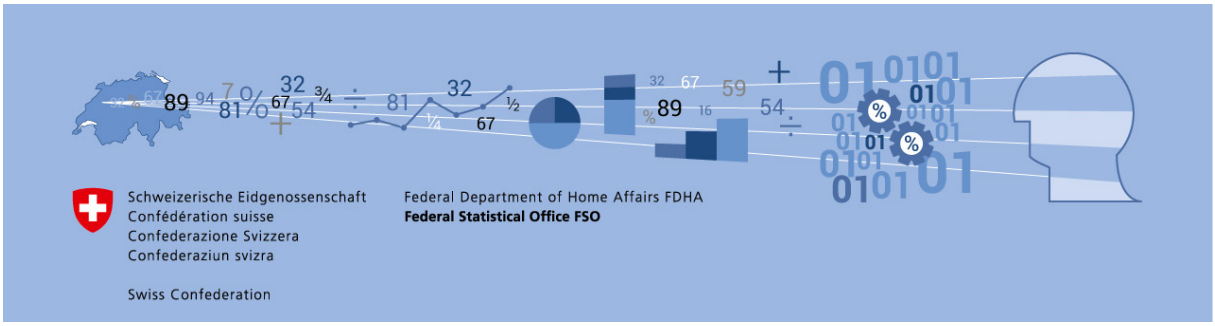


Press release

Embargo: 9.12.2024, 8:30

06 Industry and Services
Economic Development in 3rd quarter 2024

Positive trends in turnover and employment in Switzerland in 3rd quarter 2024

Secondary and tertiary sector turnover rose by 1.3% in the 3rd quarter 2024 compared with the same quarter of the previous year. Turnover in the secondary sector (industry and construction) increased by 5.5%, while turnover in the services sector fell by 1.7%. The positive trend in turnover was accompanied by an increase in total employment of 0.3% compared with the same quarter of the previous year. This was driven by both the secondary (+0.7%) and the tertiary sectors (+0.3%). These are provisional findings from the Federal Statistical Office (FSO).

Secondary sector

Turnover in the industrial sector in the 3rd quarter of 2024 rose by 5.7% compared with the previous year, while construction turnover increased by +4.7%. The trend in turnover was accompanied by positive secondary sector employment figures, which grew overall by 0.7% in the 3rd quarter 2024 compared with the same quarter of the previous year. Employment in the industrial sector saw an upturn (+0.4%) and construction also registered a positive result (+1.2%).

Tertiary sector

Turnover in the services sector fell by 1.7% in the 3rd quarter 2024 compared with the same quarter of the previous year. Employment figures saw a positive trend, rising in the services sector (market sectors) when compared with the same quarter of the previous year (+0.3%).

Retail trade

Turnover in the retail trade sector rose by 0.5% in the 3rd quarter 2024 compared with the same quarter of the previous year. Employment in retail trade, however, fell (–0,3%).

Focus topic: Commodities trading

In the 3rd quarter 2024, the economic division 46, 'Wholesale trade', recorded the greatest decline in turnover (–6.2%) compared with the same quarter of the previous year, thus dragging down the overall result for the tertiary sector. The reason for this is that commodities trading forms the largest part of economic division 46.

Over the same period, employment in economic division 46 declined by 1.1% in comparison with the same quarter of the previous year.

According to the FSO's Producer Price Index, the index for petroleum products has fallen continuously since the peak in 2022. This partly explains the turnover decline in commodities trading. According to the statistics, the majority of enterprises (30.7%) and employment (32.4%) in commodities trading are found in the 'Wholesale of solid, liquid and gaseous fuels and related products' (2021 statistics).

Methodological appendix

Sources

The results in this press release come from the following surveys:
The ***Job Statistics (JOBSTAT)*** cover NOGA sections B to S.
The survey is based on a random sample of some 18 000 secondary and tertiary sector enterprises. Data on jobs, vacancies, difficulties in recruiting personnel and the employment outlook are collected on a quarterly basis.
The ***Industry Production, Orders and Turnover Statistics (INDPAU)*** cover NOGA sections B to E.
The Industry Production, Orders and Turnover Statistics are based on a random sample of around 3000 enterprises. It is a quarterly survey for which turnover data are collected monthly. The Federal Office of Energy (SFOE) and the Swiss Gas Industry Association (VSG), provide data on the electricity, gas steam and air-conditioning supply (NOGA 35). The Swiss organisation for the compulsory stockpiling of oil products (CARBURA) provides data on the manufacture of refined petroleum products (NOGA 19). This coordinated approach makes it possible to avoid duplicate surveys and eases the burden on enterprises.
The ***Construction Industry Production, Orders and Turnover Statistics (BAPAU)*** cover NOGA section F.
The Construction Industry Production, Order and Turnover Statistics are based on a random sample of around 3000 enterprises. The survey is conducted on a quarterly basis. The Swiss Contractors' Association (SBV) conducts its own survey among its members (some 1300 enterprises), whose data is used by the Federal Statistical Office (FSO) to calculate the building construction (NOGA 41) and civil engineering figures (NOGA 42). This coordinated approach makes it possible to avoid duplicate surveys and eases the burden on enterprises.
The ***Retail Trade Turnover Statistics (DHU)*** cover NOGA division 47 (retail trade).
They are based on a random sample of approximately 3000 enterprises. The survey is conducted once a month, with small-sized enterprises being asked to provide monthly turnover figures on a quarterly basis.
The ***Turnover Statistics in the Services Sector (DLU)*** cover the NOGA divisions G to N (excluding K).
Section K (Financial and insurance activities) and sections 72 (Research and development) and 75 (Veterinary activities) are excluded because they are not market sectors in the strict sense or the turnover cannot be meaningfully collected. The group 70.1 (Activities of head offices) is not surveyed for the same reasons.
The Turnover Statistics in the Services Sector are based on a random sample of around 7000 enterprises. The survey is conducted once a month, with small-sized enterprises being asked to provide monthly turnover figures on a quarterly basis.

Market sectors

Market sectors are activities generating turnover on the market. The concept of market sectors covers industry, the construction industry and trade and services. It is based on the Eurostat concept of 'Total Market Production'.
It encompasses:
Industry: NOGA sections B (Mining and quarrying), C (Manufacturing) and D (Electricity, gas, steam and air-conditioning supply);
Construction: NOGA Section F;
Wholesale and retail trade: NOGA Section G; Wholesale and retail trade (45), Wholesale trade (46), Retail trade (47)
Services: Sections H (Transportation and storage), I (Accommodation and food service activities), J (Information and communication), L (Real estate activities), M (Professional, scientific and technical activities: except divisions 72 and 75 and group 70.1), and N (Administrative and support service activities).
It does not include:
NOGA Sections K (Financial and insurance activities), O (Public administration), P (Education), Q (Human health and social work activities), R (Arts, entertainment and recreation) or S (Other services activities) or Sections 72 (Scientific research and development) and 75 (Veterinary activities).
Group 70.1 (Activities of head offices) is also excluded.

Classifications

The statistics are based on the "General Classification of Economic Activities" (NOGA) from 2008, which complies with international standards and categorises companies according to their economic activity.

Calendar adjustment
Turnover changes are adjusted for working days and holidays.
The calendar adjustment process recalculates time series for each new value. For this reason published, adjusted figures may vary slightly.

Additional results

All results are published on the statistics website:
Job Statistics (JOBSTAT) | Federal Statistical Office (admin.ch)
Secondary sector | Federal Statistical Office (admin.ch)
Tertiary sector | Federal Statistical Office (admin.ch)
STAT-TAB - Interactive tables | Federal Statistical (admin.ch)

Information

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Further information and publications: www.bfs.admin.ch/news/en/2024-0643
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FSO website: www.statistics.admin.ch

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.