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## It's dearer to live in Zurich than Geneva . .

PRICES are rising faster in Zurich than in Geneva. This is a fact revealed in the statistics published monthly by the Federal Office for Industry, Commerce and Labour on the consumer price indexes covering 48 Swiss cities and communities.

According to the latest data, the consumer price index for all of Switzerland (September 1977 = 100) reached 115.4 points at the end of June 1981, with the Geneva index standing at 113.9 and the Zurich index at 116.2.

Compared to May 1980, prices in Geneva rose by 5.1 per cent, thus making the annual increase in Switzerland's western metropolis 2.4 per cent less than the 7.5 per cent rise recorded in Schaffhausen, where the rate of inflation considerably exceeded the national average of 6.3 per cent.

In the 48 cities and communities covered by statistics, only the prices of food products, which are weighted at 20 per cent of the overall index, and a part of the prices in the index group covering heating and lighting, as well as petrol prices were compiled. In 40 of these communities and in 45 additional communities, rents were covered separately. The prices of articles in the other index groups were surveyed directly by the Federal Office.

The statistical offices in the cantons of Basle-City and Geneva as well as the cities of Berne and Zurich compile price data on virtually all of the goods

and services included in the index. The results for each group of items are weighted, with the prices in Basle, Berne and Geneva being given a weight of 30 per cent (10 per cent for each city), those in Zurich 20 per cent and those in the remainder of Switzerland 50 per cent.

The index for apartment rents, which is compiled only twice a year in May and November, also shows substantial regional differences. Whereas nationwide rents rose by 4.5 per cent within the period of a year, those in Geneva declined by 0.1 per cent, and in none of the main cities of western Switzerland did the rents come up to the national average.

In contrast, above-average increases were recorded in the communities of Arbon (8.9 per cent), Bülach (8.8 per cent) and Wallisellen (8.3 per cent) as well as in the cities of Zurich (7.2 per cent), Berne (6.3 per cent) and Basle (6.2 per cent).

The changes in rent levels do not, however, indicate the actual differences in the amount of rent paid. For example, rents for three-to-five room apartments in Geneva and Lausanne are above the national average. The average three-room apartment in Geneva rents for Sfr. 493 a

month and the average four-room apartment for Sfr. 670, which is even higher than in Zurich (three-room apartment: Sfr. 467; four-room apartment: Sfr. 574).

It must be pointed out, however, that these figures are based on average rents (including those for old and subsidised apartments) and do not necessarily reflect rents on the actual housing market. — **Union Bank of Switzerland.**

### Peking connection

THIS autumn a new Swiss watch-making centre will be opened in Peking following an agreement signed in July last year between the Watch and Spectacles Company in Peking and Ebauches Co. Ltd., the Swiss Watchmaking Federation and Swiss watch manufacturers.

The centre will consist of a shop and repair workshops.

### Speedy check-up

A SWISS company has designed a new electronic thermometer

which measures body temperature in 30 seconds, intended for use by nursing staff in hospitals, clinics, doctors' consulting rooms, and veterinary practices. It is small and weighs only 28 gr.

Completely waterproof, it can be disinfected in alcohol or phenol.

### More cardboard

THE Swiss Association of Cardboard Manufacturers, which consists of 12 firms and about 1,100 employees, produced 284,000 tons of cardboard and raw materials for corrugated board in 1980, which compared with the previous year represents a modest growth of 1.4 per cent. For the period 1978/79, the growth had been 12 per cent.

With imports totalling 115,000 tons (previous year: 101,000 tons) and exports 93,000 tons (87,000 tons), consumption in Switzerland totals 306,000 tons. This figure exceeds the total for 1979 by four per cent.

Cardboard factories were occupied satisfactorily on the whole, although a slight drop in activity was noted at the end of the year. In spite of the price adjustments in the autumn of 1980, output remained satisfactory on the whole.

Foreign competition increased its pressure and price increases were particularly heavy in the field of energy.

### Influx is down

THE part played by gainfully employed persons in the foreign population resident in Switzerland — except for seasonal workers and international civil servants — has dropped considerably during the last 20 years.

In 1962 it reached its highest level (69.3 per cent) and in 1977 its lowest level (52.8 per cent).

This proportion, which had

## Good year for clothiers

THE year 1980 was a good one for the Swiss clothing industry. The rate of utilisation of the industry's total capacity amounted to about 90 per cent (1979: 86 per cent) and output increased by 5.3 per cent. The main cause for concern however remains the unsatisfactory profit margins of the majority of firms.

Thanks to the quality of the articles offered, the Swiss clothing industry, which sells about a quarter of its output abroad, succeeded in strengthening its position.

Its exports increased by no less

than 13.5 per cent to total Sfr. 610 million in value. Imports (excluding footwear) increased by 18 per cent and totalled 2,295 million Swiss francs. The adverse balance of foreign trade in this branch rose therefore to Sfr. 1,685 million and West Germany continues to be Switzerland's main trade partner for both imports (28 per cent of all purchases) and exports (44 per cent of Switzerland's sales).

Exports to France increased by 39 per cent in 1980, bringing the total value of the articles sold to Sfr. 34 million.

The proportion of imports from Asian countries rose from 13 to 15 per cent. Imports from Hongkong contributed largely to this rise, for they increased by 41.7 per cent and their value totalled Sfr. 229 million, thus making Hongkong Switzerland's fourth largest supplier of clothing, the first three being West Germany, Italy and France.

In the first quarter of 1981, exports of the clothing industry dropped 1.4 per cent to total Sfr. 158.3 million. Imports, on the other hand, increased by 8.6 per cent.

been growing right up to 1963, steadily decreased after that (1965: 66.8 per cent; 1970: 60.3 per cent; 1975: 54.6 per cent). After 1978 however the part played by gainfully employed foreigners started to increase again, and amounted to 56.1 per cent in 1980 – in other words, 501,000 wage-earners out of a foreign population of 893,000.

This fluctuations on the part of active foreign residents have been partially offset by the changes in the number of seasonal and frontier workers.

## Big business

NEW statistics show that the Swiss chemical industry consists of 357 concerns – four per cent of all industrial firms – and has 63,089 employees – 9.1 per cent of the total manpower of Swiss industry.

The chemical industry is the most important economic branch in Switzerland after the metallurgical and machinery sector, which numbers 3,087 firms (35 per cent) and has 329,696 employees (47.7 per cent).

According to the annual report of the European Council of Chemical Industry Federations the part played by the Swiss



**NO, not the winning entry in an architectural competition, but a line of connecting rods for a large Sulzer diesel engine. Each connecting rod is part of a system which transfers 2500 kW (3400 hp) from one cylinder to the main shaft of the engine. This means each connecting rod transfers an output equal to that of a small railway locomotive.**

chemical industry in the total turnover recorded by chemical firms in Western Europe was estimated at 2.8 per cent in 1980 (previous year three per cent).

This drop is due mainly to the diverging influence of exchange rates as well as to the inflationist trend of turnover in the chemical industry in several European countries.

In absolute value and expressed as dollars in nominal value, turnover in the Swiss chemical industry rose from 6,609 billion dollars to 6,822 bil-

lion, which corresponds to a growth of 3.2 per cent compared with the previous year.

Expressed in Swiss francs this increase amounted to 3.9 per cent. These figures refer to the turnovers obtained by Swiss chemical firms domiciled in Switzerland.

## Aid for disabled

A NEW electric wheelchair has just been put on the market by a

Swiss manufacturer. Fully motorised, it allows a handicapped person (a tetraplegic, for example) to get up and to sit down without the help of another person. It is possible to move the chair even when the person is in the vertical position.

This chair is provided with an acoustic signal and an automatic safety device. It can be folded and is easy to transport.

## Busy inventors

ACCORDING to the annual report of the Federal Office of Intellectual Property, Switzerland comes sixth in the applications for patents registered abroad, after the United States, West Germany, Japan, France and Great Britain. It also occupies a good position in international exchanges of technology.

The export of the patented fruits of research and development is of decisive importance for Switzerland, since this type of export helps to counterbalance its lack of natural wealth.

Chemicals, with 2,154 applications, was the technical field with the largest number of patents applied for in 1980. It was followed very closely by "industrial processes."

# Sales leave cash flow floundering

IN 1980 the majority of Switzerland's largest companies recorded strong growth in sales. The proceeds from the sales of the 100 largest Swiss industrial firms rose by 14 per cent to Sfr. 115 billion (1979: eight per cent) and those of the 60 largest commercial enterprises by 11.8 per cent to Sfr. 40 billion (1979: approx. 10 per cent).

These substantial increases are due in part to shifts in exchange rate relationships. If unchanged rates had been used to convert the sales of foreign subsidiaries and not the lower parity of the Swiss franc against numerous currencies, many companies with large-scale operations abroad would not have such gains.

The income of the largest industrial and commercial companies did not as a rule develop as favourably as sales. Cash flow not only expanded less than sales but in a number of cases even declined. In addition, quite a few of the firms registered lower net profits than in 1979.

The largest companies in the industrial sector increased their workforce only slightly in 1980, employing on average only two per cent more people than in 1979.

With consolidated sales of Sfr. 24.5 billion, Nestlé led the list of Switzerland's largest industrial firms in 1980. In second and third places were Ciba Geigy with sales of Sfr. 11.9 billion and Brown

Boveri with Sfr. 10.1 billion.

Among the commercial companies, Migros occupied first place with sales of Sfr. 8.3 billion and Coop second place with Sfr. 6.3 billion.

Ranking first and second among the transportation and services enterprises were the PTT (postal, telephone and telegraph services) with Sfr. 6.3 billion and Danzas with Sfr. 4.3 billion.

The assets of the 50 largest banks of Switzerland climbed at a slightly higher rate in 1980 (11.6 per cent) than in 1979 (10.3 per cent). In contrast, the growth in premiums at the 30 largest Swiss insurance companies did not accelerate, with net premiums (premiums for the companies'

own account) tapering off from 9.9 per cent in 1979 to 9.4 per cent in 1980 and gross premiums (total premiums received) edging up modestly from 9.6 per cent to 9.8 per cent.

Union Bank of Switzerland topped the list of banks with 1980 assets of Sfr. 77.5 billion, followed by Swiss Bank Corporation (Sfr. 74.1 billion) and Credit Suisse (Sfr. 63.5 billion).

With net premium income of Sfr. 3 billion, "Zurich" Insurance was the number one insurance company in 1980, while Swiss Reinsurance (Sfr. 2.54 billion) and Swiss Life and Pension (Sfr. 2.47 billion) were the runners-up. – **Union Bank of Switzerland.**