<http://www.ubs.com/global/en/about_ubs/about_us/news/news.html/en/2014/12/29/consumption-indicator.html>

UBS consumption indicator: fewer cars, but encouraging Christmas season

Zurich/Basel | 29 Dec 2014, 08:00 | Media Releases Switzerland

**The UBS consumption indicator fell slightly in November from 1.32 to 1.29 points. Fewer new car registrations are weighing on consumption, but on the positive side, Christmas retail business has apparently made a good start.**

Zurich/Basel, 29 December 2014 – Seasonally adjusted registrations of new cars in November fell by 7% against the previous month. New car registrations have been skidding for the past two and a half years, and the past month did nothing to provide better traction. Before the introduction of stricter CO2 guidelines in June 2012, car dealers had sold a particularly high number of new cars, which has since had a negative effect on the sale of new vehicles.

In the retail industry, Christmas business appears to be off to a good start. At least retailers' mood has improved again after the crash in recent months. The index for the assessment of business conditions rose from -8 to 3 points in November. This means the optimists among retailers are again in the majority for the first time since July and are preventing a stronger decline in the consumption indicator.

German

# UBS-Konsumindikator: Weniger Autos, dafür mehr unterm Weihnachtsbaum

Zürich/Basel | 29 Dec 2014, 08:00 | Media Releases Switzerland

**Der UBS-Konsumindikator ist im November leicht von 1,32 auf 1,29 Punkte gefallen. Weniger Immatrikulationen von Neuwagen lasten auf dem Konsum. Dafür scheint das Weihnachtsgeschäft im Detailhandel positiv angelaufen zu sein.**

Zürich/Basel, 29. Dezember 2014 – Im November fielen die saisonbereinigten Immatrikulationen von Neuwagen zum Vormonat um 7 Prozent. Seit zweieinhalb Jahren befinden sich die Neuwagenregistrierungen in einem Abwärtstrend. Daran hat sich auch im letzten Monat nichts geändert. Vor der Einführung strengerer CO2-Richtlinien im Juni 2012 hatten die Autohändler besonders viele Neuwagen verkauft, was sich seither negativ auf die Neuwagenkäufe auswirkt.

Im Detailhandel scheint das Weihnachtsgeschäft gut angelaufen zu sein. Zumindest hat sich die Stimmung bei den Detailhändlern nach dem Absturz in den letzten Monaten wieder verbessert. Der Index zur Beurteilung der Geschäftslage stieg im November von -8 auf 3 Punkte. Damit sind die Optimisten unter den Detailhändlern erstmals seit Juli wieder in der Mehrheit und verhindern einen stärkeren Rückgang des Konsumindikators.

Google Translate

UBS Consumption Indicator: Less cars, but more under the Christmas tree

The UBS consumption indicator has fallen slightly from 1.32 to 1.29 points in November. Less registrations of new cars weigh on consumption. For the Christmas season in retail trade seems to be underway positive.

In November, the seasonally adjusted new car registrations fell by 7 percent the previous month. For two and a half years, new car registrations are in a downtrend. That has not changed in the last month. Prior to the introduction of stricter CO2 guidelines in June 2012, the car dealer had sold many more new cars, which since then has a negative effect on new car purchases.

In retail, the holiday season seems to be well under way. At least, the mood has improved among retailers after the crash in the last few months. The index for the assessment of the business situation rose in November from -8 to 3 points. Thus, since July, the optimists are among the retailers for the first time in the majority and prevent a sharp decline in consumption indicator.

https://translate.google.com/#auto/en/UBS-Konsumindikator%3A%20Weniger%20Autos%2C%20daf%C3%BCr%20mehr%20unterm%20Weihnachtsbaum%0A%0ADer%20UBS-Konsumindikator%20ist%20im%20November%20leicht%20von%201%2C32%20auf%201%2C29%20Punkte%20gefallen.%20Weniger%20Immatrikulationen%20von%20Neuwagen%20lasten%20auf%20dem%20Konsum.%20Daf%C3%BCr%20scheint%20das%20Weihnachtsgesch%C3%A4ft%20im%20Detailhandel%20positiv%20angelaufen%20zu%20sein.%0A%0AIm%20November%20fielen%20die%20saisonbereinigten%20Immatrikulationen%20von%20Neuwagen%20zum%20Vormonat%20um%207%20Prozent.%20Seit%20zweieinhalb%20Jahren%20befinden%20sich%20die%20Neuwagenregistrierungen%20in%20einem%20Abw%C3%A4rtstrend.%20Daran%20hat%20sich%20auch%20im%20letzten%20Monat%20nichts%20ge%C3%A4ndert.%20Vor%20der%20Einf%C3%BChrung%20strengerer%20CO2-Richtlinien%20im%20Juni%202012%20hatten%20die%20Autoh%C3%A4ndler%20besonders%20viele%20Neuwagen%20verkauft%2C%20was%20sich%20seither%20negativ%20auf%20die%20Neuwagenk%C3%A4ufe%20auswirkt.%0A%0AIm%20Detailhandel%20scheint%20das%20Weihnachtsgesch%C3%A4ft%20gut%20angelaufen%20zu%20sein.%20Zumindest%20hat%20sich%20die%20Stimmung%20bei%20den%20Detailh%C3%A4ndlern%20nach%20dem%20Absturz%20in%20den%20letzten%20Monaten%20wieder%20verbessert.%20Der%20Index%20zur%20Beurteilung%20der%20Gesch%C3%A4ftslage%20stieg%20im%20November%20von%20-8%20auf%203%20Punkte.%20Damit%20sind%20die%20Optimisten%20unter%20den%20Detailh%C3%A4ndlern%20erstmals%20seit%20Juli%20wieder%20in%20der%20Mehrheit%20und%20verhindern%20einen%20st%C3%A4rkeren%20R%C3%BCckgang%20des%20Konsumindikators.