

FAST FACTS



Switzerland

Export Opportunities in Switzerland

In 2016, Switzerland ranked 15th among U.S. export destinations and 15th among Virginia export destinations. Some of the top opportunities for U.S. exporters in Switzerland include:

- » Aircraft and Parts
- » Automotive Parts
- » Educational Equipment and Supplies
- » Electric Power Generating Equipment
- » Laboratory and Scientific Instruments
- » Medical Equipment
- » Safety and Security Equipment
- » Information & Communication Technologies

Map of Switzerland



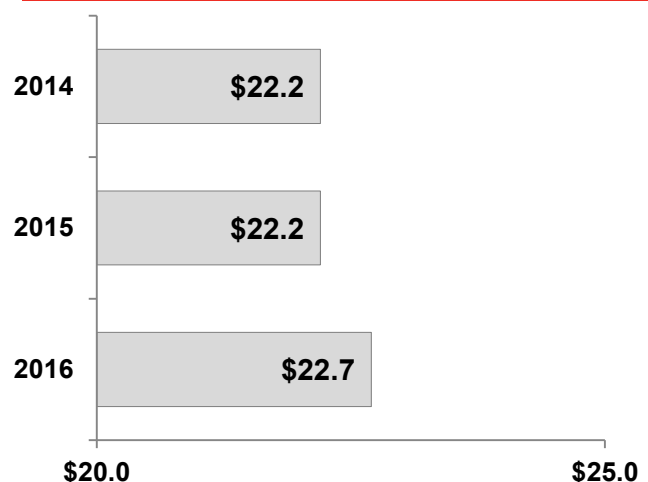
(U.S. Central Intelligence Agency)

Top Virginia Exports to Switzerland

Export Category	2016 Value	Change 2016/2015
All Commodity Chapters	\$242.4	3%
Tobacco	\$191.6	-6%
Industrial Machinery	\$ 30.7	136%
Electrical Machinery	\$ 4.1	62%
Medical Instruments	\$ 3.3	-6%
Organic Chemicals	\$ 3.2	-9%
Essential Oils	\$ 3.1	11195%
Paper & Paperboard	\$ 2.1	77%
Plastics	\$ 1.2	-16%
Pharmaceuticals	\$ 0.7	22%
Aircraft & Spacecraft	\$ 0.5	76%

In US\$ millions (World Trade Atlas)

U.S. Exports to Switzerland



In US\$ billions (World Trade Atlas)



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Opportunities in Switzerland for Exporters

Laboratory & Scientific Instruments

Total Swiss imports of laboratory equipment and scientific instruments have an estimated value of \$1.81 billion, as of 2016. 9.3% of this is imported from the U.S., which exports US\$168 million of these products to Switzerland. The Swiss market is an attractive market for U.S. suppliers of analytical and process control equipment and instruments, which enjoy an excellent reputation and are in high demand.

Switzerland's R&D spending, as a % of GDP, is third highest worldwide at 3.4%, behind Israel and South Korea both at 4.2%. This is equivalent to US\$15.2 billion in 2016. Switzerland is first in the 2017 Global Innovation Index due to high university/industry research collaboration and PCT patent applications.

Electric Power Generating Equipment

Switzerland's power companies are continually seeking equipment to streamline and upgrade operations, and demand will continue to grow. To prevent a predicted energy shortfall by 2020 and avoid expensive power imports, Switzerland will require an estimated \$20-30 billion of investment in new generating facilities over the next 15-20 years. Consuming less, improving energy efficiency, and harnessing power renewable sources such as sun and wind are all officially encouraged. Top opportunities include:

- » Power management systems (IT)
- » Switching and distribution equipment
- » Energy efficient generation systems

This information is adapted from the [U.S. Commercial Service](#), [Comtrade](#), [OECD data](#), and [Swiss news](#).

Medical Equipment

The combination of an aging population, rising living standards and new treatment methods is causing demand to grow at an above-average pace. As incomes rise, so do people's willingness to spend more on health services. Many Swiss doctors and professors have been trained/practiced in the U.S., and there is considerable interchange in procedures and techniques.

These factors create a strong demand for U.S. equipment and supplies. The best prospects for U.S. exporters in Switzerland include:

- » Dental equipment
- » Transplant services

Safety and Security Equipment

The overall Swiss market was valued at \$2.6 billion in 2015, with total imports at US\$485 million. While the US accounted for US\$30.9 million of these imports in 2015, this more than doubled in 2016 (US\$78.7 million). Switzerland is a high-tech market with saturation in alarm installation but opportunities, particularly in Romandy, include:

- » Access control systems
- » Explosives and metal detectors
- » Perimeter protection systems
- » Law enforcement equipment
- » Airport passenger and baggage screening
- » Video surveillance

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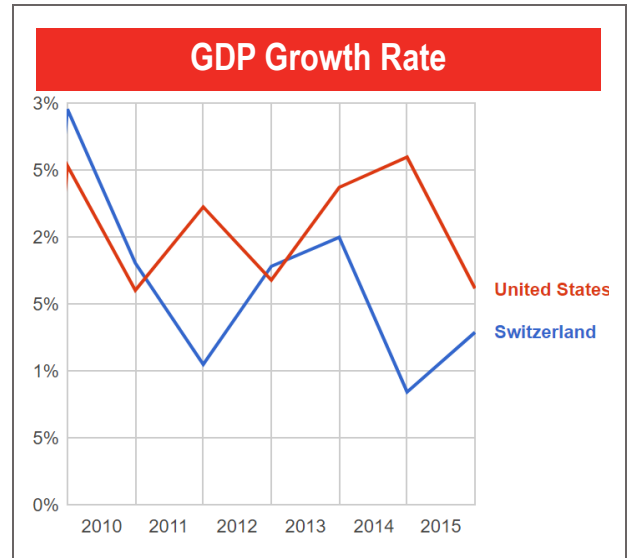


Economic Overview

Switzerland, a country that espouses neutrality, is a prosperous and modern market economy with low unemployment, a highly skilled labor force, and a per capita GDP among the highest in the world. Switzerland's economy benefits from a highly developed service sector, led by financial services, and manufacturing industry.

The Swiss have brought their economic practices largely into conformity with the EU's to enhance their international competitiveness, but some trade protectionism remains, particularly for its small agricultural sector. The fate of the Swiss economy is tightly linked to that of its neighbors in the euro zone, which purchase half of Swiss exports. The global financial crisis of 2008, and resulting economic downturn in 2009, stalled demand for Swiss exports and led Switzerland into a recession. During this period, the Swiss National Bank implemented a zero-interest rate policy to boost the economy, as well as prevent appreciation of the franc, and Switzerland's economy began to recover in 2010.

(U.S. Central Intelligence Agency)



Cultural Guide

- » Business in Switzerland is often conducted in German or French, although English is widely spoken. Supporting documentation should be available in German or French.
- » To establish a long-term relationship with customers in Switzerland, be prepared to meet their requirements, provide evidence of flexibility and a high level of service, and express your commitment to the market. Ongoing communication between suppliers and customers is important.
- » During negotiations, be prepared to respond to detailed questions and avoid hard-sell or high-pressure business tactics. Decision-making is generally a slow process that involves thorough discussion and reflection. Final-decision making power ultimately rests at the top.
- » Take the time to get to know your Swiss counterparts. Last names are used throughout business meetings and during introductions. Do not use first names in Switzerland until an older or more senior colleague suggests doing so.
- » Swiss employees are expected to exhibit self-discipline and be quite formal. There is little humor or small-talk in professional and business environments.

Quality, reliability, technical criteria, and reputation are important to Swiss buyers.

(U.K. Trade and Investment)

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Virginia Economic Development Partnership - International Trade offers a number of export-related services to Virginia businesses, including trade missions and market research by our Global Network of in-country consultants. These services are available to all Virginia exporters.

For more information, please visit our website: ExportVirginia.org

Additional Resources: Market Reports

[Switzerland Country Commercial Guide \(2014\)](#)

[Doing Business in Switzerland](#)

[Ease of Doing Business Report](#)

[Exporting to Switzerland](#)

[The Global Innovation Index 2017](#)

U.S. Commercial Service

Swiss-American Chamber of Commerce

World Bank

United Kingdom Trade & Investment

INSEAD, WIPO

Online Resources

[Switzerland Overview](#)

[Swiss Economy and Taxation](#)

Global Edge - Michigan State University

InterNations

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