

## Introduction

Switzerland is a landlocked country in Central Europe. Neighboring countries include Austria, France, Italy, Liechtenstein, and Germany. The geography of Switzerland is mostly mountains (Alps in the south, Jura in the northwest) with a central plateau of rolling hills, plains, and large lakes. The government system is formally a confederation but similar in structure to a federal republic; the president is the chief of state and head of government. Switzerland has a modern market economy in which the prices of goods and services are determined in a free price system. Switzerland is a member of the European Free Trade Association (EFTA).



**Location:** Western Europe

**Capital City:** Bern (+1 GMT)

**Chief of State:** President of the Swiss Confederation Alain Berset

**Head of Govt.:** President of the Swiss Confederation Alain Berset

**Currency:** Swiss Franc (CHF)

**Major Languages:** German (or Swiss German) (official) 62.1%, French (official) 22.8%, Italian (official) 8%, English 5.7%, Portuguese 3.5%, Albanian 3.3%, Serbo-Croatian 2.3%, Spanish 2.3%, Romansh (official) 0.5%, other 7.9%; note - German, French, Italian, and Romansh are all national and official languages; shares sum to more than 100% because respondents could indicate more than one main language (2019 est.)

**Primary Religions:** Roman Catholic 34.4%, Protestant 22.5%, other Christian 5.7%, Muslim 5.4%, other 1.5%, none 29.4%, unspecified 1.1% (2020 est.)

**Calling Code:** 41

**Voltage:** 230

## Key Websites

Main Government Page: [admin.ch](http://admin.ch)

Commerce Ministry: [seco.admin.ch](http://seco.admin.ch)

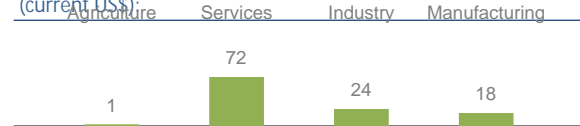
Export Promotion Agency: [s-ge.com](http://s-ge.com)

Investment Promotion [s-ge.com](http://s-ge.com)  
Agency:

## Key Economic Facts

Income Level (by per capita GNI):	High Income
Level of Development:	Developed
GDP, PPP (current international \$):	\$733.14 billion (2022)
GDP growth (annual %):	2.06% (2022)
GDP per capita, PPP (current international \$):	\$83,598.45 (2022)
External debt stocks, total (DOD, current US\$):	\$604,546,000.00 (2011)
Manufacturing, value added (% of GDP):	17.82% (2022)
Current account balance (BoP, current US\$):	\$81.46 billion (2022)
Inflation, consumer prices (annual %):	2.84% (2022)
Labor force, total:	5,024,491 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	4.20% (2022)
Imports of goods and services (current US\$):	\$506.41 billion (2022)
Exports of goods and services (current US\$):	\$505.68 billion (2022)

## GDP Composition %



*\*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

## Rankings

Index	Rank
Corruption Perceptions Index	7 / 178
EY Globalization Index	5 / 60
Global Competitiveness Index	5 / 141
Global Enabling Trade Index	11 / 136
Global Manufacturing Competitiveness Index (GMCI)	12 / 40
Index of Economic Freedom	2 / 176
International Logistics Performance Index (LPI)	13 / 160
Inward FDI Potential Index	21 / 139
KOF Index of Globalization	5 / 185
Networked Readiness Index (NRI)	7 / 139

## Risk Assessment (Provided by Coface)

**Country rating: A2** - The political and economic situation is good. A basically stable and efficient business environment nonetheless leaves room for improvement. Corporate default probability is low on average.

**Business Climate rating: A1** - The business environment is very good. Corporate financial information is available and reliable. Debt collection is efficient. Institutional quality is very good. Intercompany transactions run smoothly in environments rated A1.

### Strengths

- Political, economic and social stability and consensus; role of direct democracy
- Close relations with the EU
- International financial center, headquarters of international groups and organizations
- Limited sensitivity of exports to foreign exchange due to the emphasis on high technology and quality
- Very strong public and external accounts
- European crossroads with excellent communication network

### Weaknesses

- Small, open economy (foreign trade = 116% of GDP) and landlocked
- Swiss franc as a safe-haven currency
- High dependence on trading and financial services
- High housing prices with rising vacancy rates
- Exposure of banks to real estate (85% of domestic loans); two banks account for half of domestic assets
- Demographic ageing compensated by immigration (33% of the working population is foreign)
- Failure of negotiations with the EU on the institutional framework agreement to replace the existing bilateral agreements, which will block any new access to the single market

## U.S. Embassy

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