

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 south, Jura in 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 chief of state and head of government is the president. 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: <p>German (or Swiss German) (official) 62.8%, French (official) 22.9%, Italian (official) 8.2%, English 5.1%, Portuguese 3.7%, Albanian 3.1%, Serbo-Croatian 2.4%, Spanish 2.3%, Romansch (official) 0.5%, other 7.5% (2016 est.)</p>

Primary Religions: <p>Roman Catholic 36.5%, Protestant 24.5%, other Christian 5.9%, Muslim 5.2%, other 1.4%, Jewish 0.3%, none 24.9%, unspecified 1.3% (2015 est.)</p>

Calling Code: 41

Voltage: 230

Key Websites

Main Government Page: admin.ch

Commerce Ministry: seco.admin.ch

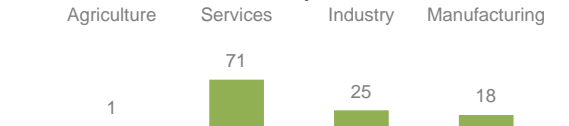
Export Promotion Agency: s-ge.com

Investment Promotion Agency: s-ge.com

Key Economic Facts

Income Level (by per capita GNI):	High Income
Level of Development:	Developed
GDP, PPP (current international \$):	\$560.35 billion (2017)
GDP growth (annual %):	1.62% (2017)
GDP per capita, PPP (current international \$):	\$66,307.38 (2017)
External debt stocks, total (DOD, current US\$):	\$604,546,000.00 (2011)
Manufacturing, value added (% of GDP):	17.92% (2017)
Current account balance (BoP, current US\$):	\$45.36 billion (2017)
Inflation, consumer prices (annual %):	0.53% (2017)
Labor force, total:	4,946,265 (2018)
Unemployment, total (% of total labor force) (modeled ILO estimate):	4.88% (2018)
Imports of goods and services (current US\$):	\$367.99 billion (2017)
Exports of goods and services (current US\$):	\$440.71 billion (2017)

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	3 / 178
EY Globalization Index	5 / 60
Global Competitiveness Index	4 / 139
Global Enabling Trade Index	11 / 136
Global Manufacturing Competitiveness Index (GMCI)	12 / 40
Index of Economic Freedom	4 / 179
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: A1 - The political and economic situation is very good. A quality business environment has a positive influence on corporate payment behavior. Corporate default probability is very 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
- Limited sensitivity of exports to foreign exchange due to focus on high technology and quality
- Public accounts in surplus and large external asset position
- European crossroads with excellent communication network

Weaknesses

- Small, open and landlocked economy
- Overvalued Swiss franc used as a safe haven
- Highly dependent on trading and financial services
- Elevated house prices
- Banks' exposure to real estate (80% of loans), with two institutions accounting for half of domestic assets
- Population aging offset by immigration (foreign labor makes up 30% of the workforce)

U.S. Embassy

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