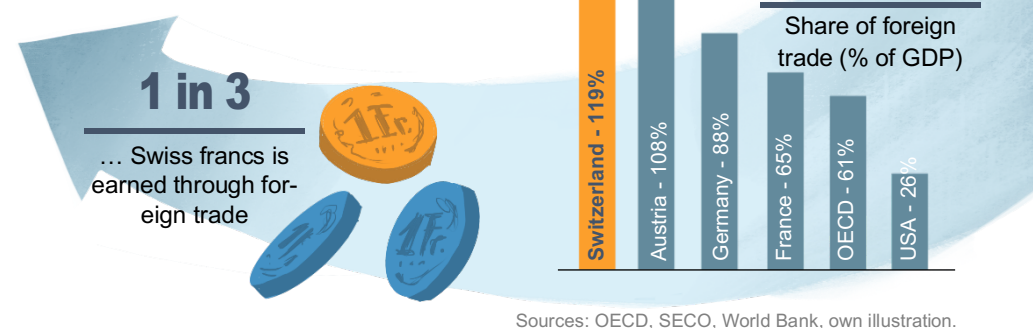


Importance of international trade to Switzerland

At CHF 85,000 (2019), Switzerland's per-capita GDP is among the highest in the world. Access to international markets, participation in international value chains through specialisation, and the resulting innovative capability are crucial to this high level of prosperity.

Key figures for Switzerland

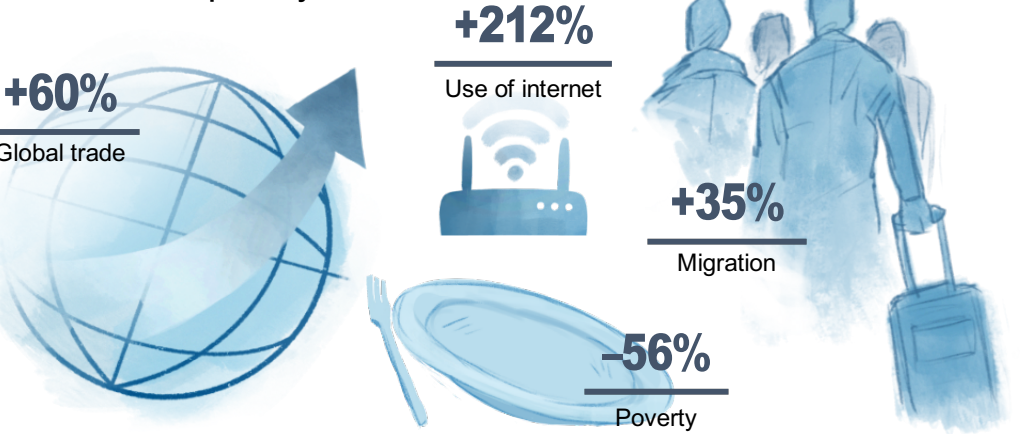


Open markets generate value added and create jobs. Open markets also allow consumers to access a more diverse range of products and to take advantage of lower prices.

Open markets are particularly crucial to small and medium-sized enterprises (SMEs). In 2018, two thirds of employees in Switzerland worked for SMEs.

World trade and globalisation have increased continuously over the past decades. Developing and emerging countries, too, have been able to benefit from integration into world trade during this time.

Trends over the past 15 years

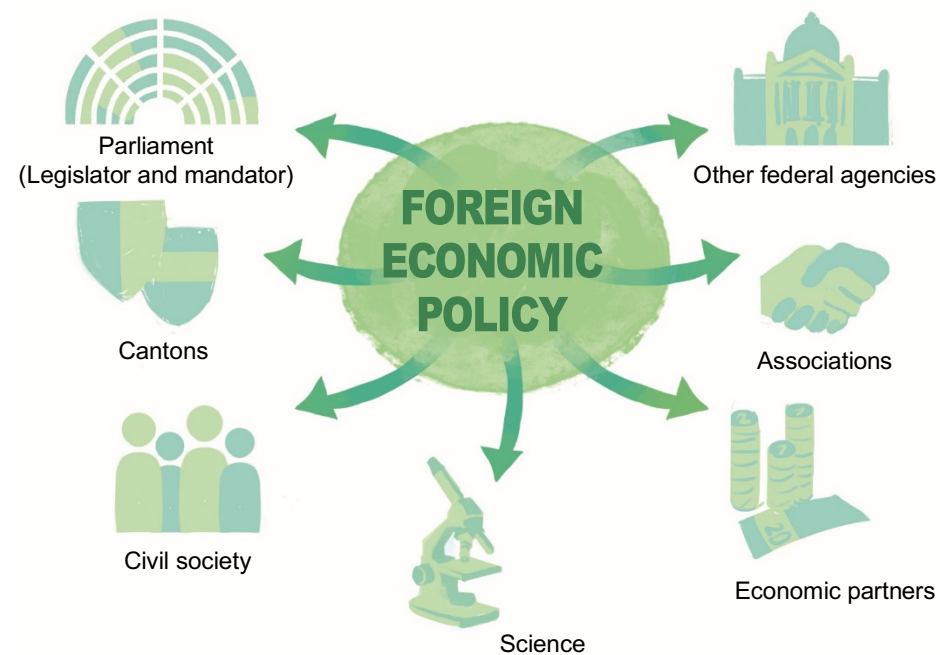


Bottom line of the strategy

The world order coming under pressure, protectionist tendencies, and various forms of criticism of globalization represent key challenges to Swiss foreign economic policy. The strategy provides an orientation framework for Switzerland's diverse policy measures. At the same time, the approach remains transparent and politically broad-based.

Switzerland's policy of openness has made possible a high living standard in recent years. Favourable framework conditions were key for this. They must be continuously adapted to new social, political, technological and economic developments.

The main stakeholders in Swiss foreign economic policy



Sources: SECO, own illustration.

More information here: www.seco.admin.ch >
Foreign trade & Economic Cooperation >
Foreign Economic Policy



SWITZERLAND'S FOREIGN ECONOMIC POLICY STRATEGY

Objectives of the foreign economic policy strategy

To maintain and increase the prosperity of Switzerland, its foreign economic policy pursues three strategic goals.

Rules-based international system

Access to international markets

Sustainability in economic relations

Prosperity and sustainable economic growth

Rules-based international system

Switzerland seeks a broad-based, multilateral and reliable rules-based international system for cross-border economic relations. Such a system of international rules and obligations creates legal certainty and stability.

Access to international markets

Switzerland seeks legally protected access to international markets that is as extensive as possible.

Sustainability in economic relations

Switzerland advocates cross-border economic relations that contribute to sustainable development at home and abroad.

Strategic areas of action

Principles of foreign economic policy

Focusing on Switzerland's interests

Switzerland defines its foreign economic policy interests on the basis of early involvement of stakeholders and empirical analyses. It utilises multilateral, plurilateral and bilateral instruments, as well as thematic alliances.

Actively engaging in multilateral cooperation

Switzerland seeks multilateral solutions to global challenges and plays an active part in promoting and enforcing international rules and standards.

Opening up and regulating foreign trade

Switzerland advocates open, barrier-free and regulated trade. It aims to achieve a balanced outcome to negotiations with regard to interests and concessions.

Participatory foreign economic policy

Interacting with domestic policy

Switzerland carefully evaluates new regulations and assesses the approaches of its key economic partners. In doing so, it gives due consideration to both the foreign economic and domestic policy implications of regulations. The benefits to the economy as a whole always take priority.

Increasing transparency and participation

Switzerland pursues a transparent foreign economic policy that is responsive to the concerns of stakeholders. It systematically provides information about new regulations and agreements. It also reports on its regular exchange of opinions with stakeholders.

In positioning itself in the foreign economic policy context, Switzerland is guided by nine central fields of action.

Geographical priorities

Prioritising key partners

Switzerland continues to pursue the proven bilateral approach with the EU. It constantly seeks opportunities for strengthening economic relations with other key trading partners and advocates the effective inclusion of developing countries and emerging markets in the global economy.

Boosting resilience through diversification

Switzerland creates optimal framework conditions for supply chain diversification and examines the potential of regional and plurilateral trade agreements. It seeks opportunities for international cooperation in the supply of critical goods.

Thematic focus areas

Contributing to environmental and social sustainability

Through its foreign economic policy, Switzerland contributes to sustainable development in Switzerland and its partner countries. It promotes sustainable trade and global standards for the protection of the environment, human rights and workers' rights. It also advocates corporate social responsibility.

Integrating the digital economy

Switzerland works at the international level to ensure that data is able to move as freely as possible, without losing sight of data protection principles. It strives to reach agreement on regulatory standards in this area with its main trading partners.

