

Business in Switzerland

Switzerland has fared relatively well during the recent economic crisis. It is the UK's third largest market outside the European Union, after the USA and China. British exports grew by 21% in 2012 to £6.5bn - more than Britain exported to other major markets such as India and Japan. In 2011, the Swiss bought £9.4bn of services from the UK - more than other major consumers of British services such as Canada and Australia. The exchange rate makes the Swiss market favourable for British exporters. The Swiss purchasing power is one of the world's highest. English is widely spoken, and the UK is less than two hours away by plane.

Biotech sector in Switzerland

With 188 biotech companies and 61 biotech suppliers, Switzerland has the world's highest per capita biotech density

Market overview

In 2011, the Swiss biotech industry generated a turnover of CHF 8.7 billion and had a workforce of over 19,000. Switzerland maintains a leading position in the global pharmaceutical and biotech industries. The city of Basle is a European centre of "big pharma", and the country's strong biotech industry is nearing maturity.

Switzerland is an advanced pharmaceutical market. Per-capita expenditure on drugs is among the highest in the world. Consumption centres around patented pharmaceuticals, with Switzerland providing a ready market for cutting-edge therapies. Meanwhile, high levels of out-of-pocket expenditure have resulted in the development of a mature and competitive consumer health sector.

Switzerland has become one of the global leaders in the development and production of biopharmaceuticals, vaccines and diagnostics (red biotechnology), with 85% of all Swiss biotech companies playing an active role in this field. However, agricultural (green) and industrial (white) biotechnology may also have a lot of growth potential.

Key opportunities

The Swiss market comprises a spread of company types, ranging from "big pharma" and other larger-sized biopharma companies to small-to-medium sized companies and start-ups. In general, Swiss companies are open to international partnerships and cooperation. Because of the strengths of indigenous industry, opportunities for British companies are mainly in areas of scientific/technological collaboration, and supply of services:

- Bioinformatics
- Human Life Sciences (new compounds and molecules, drug delivery technology)
- Rising interest in nutraceuticals
- Contract Research Organisations
- Instrumentation, systems and equipment

Getting into the market

Biotech and pharma companies enjoy a favourable regulatory and administrative environment in Switzerland. Product registration cycles are short and innovative drugs, biotech products and services enjoy easy access to the markets.

Switzerland has good contractual relations with the European Union and in many cases legislation is harmonised. Swiss companies typically have considerable financial strength and invest significantly in R&D. They are global in their outlook and favourable to international business relationships.

Source: UK Trade & Investment (<http://www.ukti.gov.uk>)
View content at: <http://bit.ly/12W75kj>, <http://bit.ly/14pSj10>

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