

## DOING BUSINESS ABROAD

### BANK ON THE SWISS

**Population:** 7.4m

**Main Exports to UK:** Financial Services, Software and Electronics, Life Sciences  
(Pharmaceuticals, healthcare and biotechnology) Precision Engineering - (£6bn)

**Main Imports from UK:** Tourism, Raw Materials' Financial Services - (£10bn)

A small country of only 7.4m people and almost no natural resources apart from water and salt, Switzerland remains Britain's 7<sup>th</sup> biggest market for services worldwide and 12<sup>th</sup> for goods.

UK invisible exports to Switzerland totalled £3.3bn in 2002, led by tourism and financial services. Invisible imports from Switzerland are worth £1.5bn. UK goods exports £2.9bn (f.o.b.) in 2003, imports £3.9bn, making the UK Switzerland's 6<sup>th</sup> biggest supplier and 5<sup>th</sup> biggest market.

Switzerland is the 5<sup>th</sup> biggest direct investor in Britain. It is also the 5<sup>th</sup> biggest destination for UK direct investment abroad (£18bn by net book value in 2002)

Switzerland is also Europe's biggest private banking centre, and controls one-third of the world's cross-border banking business, with SFr 3,400bn under management at the end of 2001 (half from abroad).

The Swiss business environment is sophisticated and diverse:

- Virtually anything that sells in Britain can sell in Switzerland
- The Swiss go for quality – often before price
- Short / Medium-term export opportunities cover a very wide range of sectors
- Long-term opportunities in major infrastructure projects and deregulation
- Switzerland can be a springboard into neighbouring markets – or an extension of them
- Though outside the EU and EEA, doing business can be simple, through firm, predictable legal rules and procedures

Every prudent business carries out market research and evaluation before attempting to break into a market. Acquiring knowledge of local laws, regulations and trading practices is an important element in order to obviate potential risk.

Werder Lawyers ([www.werderlawyers.ch](http://www.werderlawyers.ch)) of Zurich work with Temple & Co Commercial, Solicitors in Daventry, (who were awarded the East Midlands Business News Legal Services Award 2004) in assisting UK businesses enter the Swiss market, as well as in as well as in employment, finance, distribution, property investment and joint venture issues.

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