



The World's Innovation Champion

Aside from its pristine landscapes, efficient banks and unbeatable clocks, Switzerland has established itself as the world's #1 innovative economy, topping the World Intellectual Property Organization's innovation index for eight consecutive years.

SWITZERLAND



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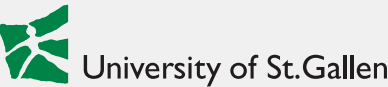


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Switzerland at a glance

Blessed with an independent and central position in the heart of Europe, Switzerland is an ideal business destination



Lausanne city

KEY FACTS & FIGURES ABOUT SWITZERLAND

Neutrality
Switzerland has been a neutral state since 1815

Federalism
Switzerland is a confederation, where state power is spread over three levels

Direct democracy
The people are given a direct say in their own affairs

Situation
Landlocked, mountainous country, positioned in Central Europe

Surface area
41,285 square kilometers

Capital
Bern (approx. 123,000 inhabitants, 2011)

Currency
Swiss franc

Religion
Majority Christian. Approx. 38% Roman Catholic, and 27% Protestant



Population
8 million people



GDP growth
2.4%



Official languages
German, French, Italian and Romansh but English is widely spoken



Largest Swiss cities
Zurich, Geneva, Basel, Lausanne and Bern, the country's capital



Political system
Federalism and direct democracy. The federal structure consists of three levels: the confederation, 26 cantons (states) and approximately 2,300 municipalities. The cantons enjoy broad autonomy in many areas



Unemployment rate
2.7% as of December 2018, down from 3.3% one year earlier, according to Trading Economics

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Innovative economy
What is the secret to Switzerland's outstanding success in an incredible range of sectors?

US-Swiss relations
The pair enjoy an enviable mutually-beneficial alliance in trade, cultural and political spheres.

Diversity in its DNA
With diverse cantons competing for business and investment, enterprises are spoilt for choice.

Banking & financial services
Through decades of experience. Switzerland is a powerful magnet for banking, financial services, and wealth management.

Major digitalization drive
State-of-the-art technologies are revolutionizing the way firms in many industries operate.

World-class manufacturing
From luxury precision watches to high-tech medical devices, Switzerland is succeeding with its focus on quality not quantity.

Higher education / R&D
The pinnacle of perhaps the finest education system in the world, universities across the country are setting benchmarks.

Alpine adventures
Millions of tourists arrive year-round to marvel at its incredible scenery, climb tall mountains, and ski down stunning slopes.

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Bern old quarter with the Aare river flowing around the capital city

The most innovative economy in the world

Switzerland is proud of its hard-earned and well-deserved reputation as the world's most innovative economy, with the country ranked first by several prestigious indices

Dynamic and ambitious, Switzerland sets the impeccable standards for other countries to follow, especially in the highly-competitive and ever-changing field of innovation.

Named by the World Intellectual Property Organization (WIPO) as the world's most innovative nation for the eighth consecutive year, Switzerland fended off fierce competition from major rivals including the US, the UK and Germany, among others.

Compiled annually by the United Nations' intellectual property agency, the WIPO index comprises more than 125 countries and is based on dozens of key factors, including mobile-application creation, investment in environmentally friendly technologies, spending on education provision and funding for scientific and technical publications.

This enviable success is mirrored in the latest edition of the UN Global Innovation Index (GII), which has ranked the landlocked country in top spot since 2011.

According to the GII, Switzerland outperforms all other countries with its world class patent and intellectual property rules, and also claims global pole position for research collaboration between various industries and universities.

This enviable track record for innovation is perhaps even more remarkable given the challenges created by a strong currency that makes exports more expensive, with production costs also relatively high due to labor costs.

Higher remuneration packages are, however, needed to attract and retain the best employees as the country has one of the world's best talent pools.

The IMD World Competitiveness Centre named Switzerland first in its latest coveted World Talent Ranking — meaning the nation held on to its title from 2017.

Judges from IMD highlighted how the cultivation of "a skilled and educated workforce is crucial to strengthening competitiveness and achieving long-term prosperity, particularly in the current dynamic landscape where artificial intelligence, robotics and other new technologies constantly redefine the challenges governments, businesses and society will have to face."

As one of the world's most developed countries, Switzerland is a magnet for superlatives and scores extremely highly in many international rankings for its excellent quality of life and substantial GDP.

These include indices based on quality of life, security, civil liberties, government transparency, human development and economic competitiveness. Swiss cities like Geneva and Zurich are frequently named the best in the world in which to live.

Switzerland is truly an innovation champion regarded as the benchmark in today's era of globalization and competitive trade flows.

Welcome to Switzerland, where innovation and excellence prevail

How does a landlocked country with such a limited domestic market score one of the highest average incomes, maintain steady GDP growth and head so many global competitiveness indices?

Once best known for its stunning mountains and lakes, the Alpine nation is busily reinforcing its extraordinary reputation as the world's innovation capital.

An ingrained determination to always score higher, better and faster makes Switzerland a formidable competitor and strong talent magnet where the best and brightest minds can grow and flourish.

By blending strong political and economic stability with a focus on premium education provision for future generations, Switzerland is striving to ensure the country retains its place at the top of innovation indices and competitiveness rankings.

Having retained its crown at the front of the Global Innovation Index, the organizers noted achievements in key business areas such as patent and intellectual property-related indicators, and further progress in high and medium-high-tech manufacturing production.

"Switzerland is a global leader in R&D spending and quality of universities [...] with a solid output performance and increasingly diversified range of high-quality outputs," the World Intellectual Property Organization (WIPO) said recently.

According to the largest report from WIPO — which like many international agencies and organizations has its headquarters in Switzerland — the country is also Europe's leading source of patent and design applications.

Similar studies have highlighted how alliances between multinationals and small and medium-sized enterprises, research and educational institutions, and university spin-offs have sowed

Photo: Shutterstock/Emperorscar



View of the famous Fraumünster Church in Zurich, Switzerland

the seeds for innovation in a wide range of sectors.

Such areas include health and life sciences, which concentrate on aspects like drug discovery and design, precision/personalized medicine, medtech, biotech, diagnostics, biomedical engineering, nutrition and human physiology.

The development of cutting-edge technology such as digital currencies based on revolutionary blockchain systems is another fast-growing area. With at least one canton aiming to establish itself as the Silicon Valley of Switzerland, opportunities abound in computational and computer science fields.

These include data security and analytics, artificial intelligence, storage technologies, the Internet of Things, smart sensors, cloud computing and bioinformatics.

Other innovative sectors targeted for development include the energy, natural resources and

environment spheres.

Officials are eager to pioneer new technologies in energy storage, smart grids, power generation, smart building/living, energy/resource efficiency and green chemistry.

Switzerland is leading the charge in aviation and space technologies, as well as autonomous driving, avionics and drones, electric mobility and batteries, traffic planning and transport systems, and mobility infrastructure.

In manufacturing and materials, experts are developing robotics, automation, industry 4.0, advanced manufacturing, accelerator technology, nanotechnology and microelectronics.

Meanwhile, each year thousands of people flock to the International Exhibition of Inventions in Geneva where talented inventors showcase innovative designs to try and win financial backing to develop their ideas.



10 things you didn't know about Switzerland

■ Switzerland is the world's fifth happiest country according to the World Happiness Report 2018.

■ It is frequently voted best country to live in, in terms of safety, quality of life and income.

■ Switzerland has enough nuclear shelters to fit its entire population.

■ Despite being officially neutral, it has one of the highest rates of gun ownership anywhere in the world and military service is mandatory.

■ In case of foreign invasion it could destroy most of its entry points so as to discourage invaders.

■ The Swiss are the #1 chocolate consumers in the world, per capita.

■ The Swiss are the fourth biggest consumers of milk in the world and one of their popular drinks is Rivella.

■ Switzerland has a council of seven leaders who rule the country.

■ Swiss punctuality is not a myth, Swiss stick to their clocks!

■ Swiss public transport is one of the most efficient and will take you anywhere in the country.

US-Swiss trade relations soar to new heights

Swiss businesses strengthen the US economy, explains Martin Naville, CEO of the Swiss-American Chamber of Commerce. Despite its small size, Switzerland's economic footprint in the US is remarkable and appears well set for further growth

Although there is a significant difference in population size and topography, Switzerland stands head and shoulders above many of its competitors when it comes to lucrative trade ties with the economic powerhouse that is the US.

Switzerland has worked hard to construct a large economic footprint in the US and the two nations enjoy a healthy relationship based on trust and respect.

Official government data shows the pair exchange goods and services worth at least \$100 billion per year, making Switzerland the seventh largest foreign investor in the US, with more than \$224 billion in cumulative direct investment.

Potent transatlantic trade

Among the key Swiss goods moving across the Atlantic are pharmaceuticals, medical and optical instruments, gold and precious stones, clocks and watches, machinery and agricultural items.

Switzerland is also the biggest overseas investor in research and development (R&D) in the US, with Swiss firms focused on high-value sectors like pharmaceuticals and medical goods.

“About 20% of Swiss foreign direct investment goes to the US. Furthermore, no other country invests as much in R&D in the US as Switzerland.”

Martin Naville, CEO, Swiss-American Chamber of Commerce

Indeed, such high-tech enterprises are among the hundreds of Swiss companies that operate out of thousands of sites across the US. Together, the 500 companies employ about 500,000 people.

“About 20% of Swiss FDI goes to the US. Furthermore, no other country invests as much in R&D in the US as Switzerland,” explains the Swiss-American Chamber of Commerce CEO, Martin Naville.

“Switzerland has very well-established companies in the US, most of them have been there longer than their foreign compet-



Martin Naville
CEO, Swiss-American Chamber of Commerce

itors. The US may sometimes be protectionist but if a company invests in the US it is treated the same as an American firm.

“US companies do not come to Switzerland for large markets or cheap manufacturing resources,” Naville adds.

“They come for Switzerland's innovation strength, high political stability, business-friendly environment, international population, excellent infrastructure, highly-educated workforce and many other advantages.

“These are some of the reasons for Google's largest development site outside of the US, IBM's leading-edge laboratories with its

start-ups and entrepreneurs to work together in a cohesive way.

Under the initiative, five state-of-the-art innovation parks are providing leading universities and companies with tremendous networking opportunities that are allowing them to flourish.

“We are selling three things on an international level,” states Switzerland Innovation CEO Raymond Cron.

“The first is academic excellence, which is linked to our universities, in combination with the fact that we attract the best talents from all over the world.

“Secondly, you will find a vibrant start-up ecosystem, an important precondition for innovation to develop and flourish.

“The third element is the presence of strong industry partners. We have a substantial number of large international corporations

in Switzerland that are doing research and operating R&D centers in the country.”

As the Swiss economy has expanded robustly in a comprehensive range of sectors, so has the number of public and private entities dedicated to maintaining and fueling this growth.

One of the entities is Economiesuisse, which aims to act as a conduit between politics, business and society, and represents approximately 100,000 companies from all Swiss business sectors and regions.

“Switzerland is in a good position and highly attractive for global investment,” states Jan Atteslander, executive board member of Economiesuisse.

“This is reflected in all the clusters that have mushroomed: med-tech, high-tech, nano-tech, biotech hubs and so on.”



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The Grosser Mythen mountain, Schwyz canton

Photo: Canton Schwyz

Innovation valleys emerge from below the mountains

Switzerland's rich tapestry of diversity is not limited to its landscapes, as each canton excels in its own style and way

Switzerland's crystal-clear lakes and snow-capped mountains are always at the top of tourists' itineraries, but behind this eye-catching image is a hard-working and innovative society that is competitive and highly focused on education.

Companies headquartered in Switzerland enjoy a vast array of bilateral treaties with the US, excellent infrastructure and a politically and socially stable environment. Such factors give balance to the higher production and operational costs that they sometimes face.

Supported by aggressive and attractive fiscal policies, as well as a determination to achieve the most ambitious goals, Switzerland's cantons compete hard to secure international investment.

The country's cities and rural areas are very diverse, with four official languages and very different cultures that can make you feel you are in another country. The 26 cantons hold a high degree of autonomy: healthcare, education and culture are among the political areas where they have a great deal of influence. Each canton also handles its own business development with specialists in certain areas.

This fierce — but healthy — competition to win investors' hearts and minds includes fiscal incentives and competitive tax rates, attractive and safe environments, and unbeatable connectivity with the rest of Europe.

Such impressive connectivity is one reason why a large health-technology cluster has become well established in the central canton of Schwyz.

Part of the greater Zurich area, Schwyz is now home to around 250 health-tech members who benefit from numerous connections to other health-tech clusters throughout Europe.

Characterized by its modesty, Schwyz also offers investors direct access to key decision makers, meaning officials are on hand for discussions on any issues.

We are a very stable and safe canton with great conditions, good schools, and a healthy and open society that is supported by a liberal government open to innovation and investment."

Kaspar Michel, Head of Finance at Canton Schwyz

"Just as Switzerland is independent and internationally well-connected, the canton of Schwyz has proven itself an autonomous and resilient industrial base," says Andreas Barraud, head of the Department for Economic Affairs in the canton Schwyz. Among the major companies to have chosen Schwyz as a base for key operations are Estee Lauder, Victorinox, Kuehn+Nagel and Garaventa.

"Our strategy of low taxation, combined with our excellent location and large land availability, has enabled tremendous growth and evolution," states Kaspar Mi-



Kaspar Michel
Head of Finance, Canton Schwyz

chel, head of finance in the canton Schwyz.

"We are a very stable and safe canton with great conditions, good schools, and a healthy and open society that is supported by a liberal government open to innovation and investment."

Many other cantons have also caught the eye of international companies and investors. They include Vaud, home to the second

largest economic zone and Geneva's international airport.

The canton offers a vibrant, intensely international atmosphere, with its range of innovative companies and advanced research institutes. Vaud has a diversified, technology-driven economy, notably in micro-nanotechnologies, food, nutrition and information/communication technologies.

Zug is home to the country's Crypto Valley, while Lucerne hosts global Swiss firms like Schindler and Emmi, and boasts the lowest corporate tax rate in the whole of Switzerland.

St. Gallen's world-class education system optimizes students' talents

Nestled between the Swiss Alps and beautiful Lake Constance, the city of St. Gallen lends its name to the surrounding canton and boasts one of the highest proportions of the young people in the country.

As a leading education and IT hub, the region is a highly attractive place to live, study and work. The first-rate education system equips students with the knowledge and skills to thrive in 21st century workplaces.

"From primary schools to university, we are extremely successful," says head of education at canton St. Gallen, Stefan Kölliker.

"It is a great place to bring up families and for companies looking to succeed — because they need good employees and we produce fantastic employees."

Among the leading educational establishments is public facility the University of St. Gallen. Characterized by a practical approach and an integrative viewpoint, the business university has 30 affiliated research institutes. They are managed by academics but run independently as businesses.

This is where the University of St. Gallen trains many junior research staff, allowing them to fully understand the professional world and encouraging them to launch spin-off firms. The award-winning university has five schools, focused on management, humanities and social sciences, law, finance, and economics and political science.

"We train future leaders in business, society and politics, who know that they are operating in an environment which is influenced by technological developments, which affect social perspectives, cultural changes and political changes," explains its rector, Professor Thomas Bieger.

"These future leaders need to understand the whole context to take the right decisions. We have roughly 9,000 students and offer executive education from full-time MBAs to executive MBAs, and open enrollment programs for over 5,000 participants annually."

A strong cultural diversity

From generous tax benefits to quick access to some of the world's best health and education systems, the 26 cantons work hard to entice investors and professionals with a myriad of opportunities and competitive advantages

Without doubt one of the most famous towns in the country — if not the world — the Alpine resort of Davos is best known for its annual hosting of global leaders and power brokers at the World Economic Forum (WEF).

However, to concentrate purely on that prestigious event would be to overlook the many opportunities and business advantages the beautiful canton of Graubünden has to offer.

The largest canton in the country by size, but the least populated with less than 200,000 residents, Graubünden's stunning mountainous scenery draws millions of people each year.

The vast majority of tourists flock to its incredible array of slopes for popular winter sports like skiing and snowboarding, but the views under the summer sun are just as breathtaking.

The UNESCO World Heritage status helps us in terms of image and reputation. There are only three railways in the world with this label."

Renato Fasciati
CEO, Rhaetian Railway

The region is also host to three UNESCO World Heritage sites: the Monastery of St. John in Müstair, the Albula and Bernina lines of the Rhaetian Railway and the Sardona Tectonic Arena.

As Switzerland's only tri-lingual canton, Graubünden is a place of economic, cultural and political diversity. The Romansh language and culture is an important part of Graubünden's character, notes the local administration.

"A moderate tax burden, optimally trained professional staff, high labor productivity and a fine-meshed infrastructure offer locational advantages not only to internationally operating firms,

but also to SMEs," officials note.

Turning to the core pillar of tourism, they add: "The cultural diversity, the beautiful countryside and the effective infrastructure with hospitable hotels, mountain railways, baths, spas and sports facilities are decisive factors in making Graubünden a leading vacation destination, both in winter and in summer.

"Graubünden lives on tourism and the revenues from tourism provide half of the jobs and incomes in the canton. Every year, 11 million visitors spend the night in 170,000 beds."

Alpine trains thrill tourists

The most popular tourism attraction in the country, the instantly recognizable Rhaetian Railway carries nearly 10 million people each year, with its distinguished red trains considered a regional and national icon.

Experiences to be enjoyed on the route — which comprise nearly 400 kilometers of single-track lines, 617 viaducts/bridges and 115 tunnels — include the panoramic Bernina Express and the Glacier Express.

"The UNESCO World Heritage status helps us in terms of image and reputation," explains Rhaetian Railway CEO, Renato Fasciati.

"There are only three railways in the world with this label. Our trains are also widely known around the world and have a large fan base. We offer a combination of landscapes, bridges and sceneries that is quite unique. We are a very popular attraction for tourists from the US because we bring not only culture but also sceneries."

Meanwhile, the technology and R&D canton of Switzerland is Aargau, with twice as many people working in R&D compared to the national average.

With a privileged location between the bustling cities of Zu-



From glaciers to palms. The most beautiful experience of the Alps

rich, Basel and Berne, Aargau also benefits from its proximity to Zurich's international airport.

The canton offers outstanding research and training institutes and comprehensive know-how in fields like medtech/pharmaceuticals, energy technology, machine and metal industries, and ICT.

An economic powerhouse responsible for creating over a fifth of GDP, Zurich is the hub of choice for many multinationals.

Consistently rated one of the

best cities in the world, Zurich boasts top universities like ETH Zurich, the University of Zurich, the Zurich University of Applied Science and R&D centers from Google to IBM Research.

Zurich also offers a balanced mix of innovation-driven industry clusters such as finance, ICT, life sciences and cleantech.

The thriving life-sciences cluster also features a high share of medical enterprises and university spin-off activities.

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Banking and financial services thrive after profound transformation

Compliance with rigorous international regulations and the strengthening of fiscal requirements makes Switzerland's tax haven tag totally outdated

Once shrouded in secrecy, Switzerland's banking and financial services industry now boasts total transparency while still retaining its global edge, acquired thanks to its unmatched experience and knowledge, modern and efficient systems, and adherence to strict international regulations.

Not only is the country implementing the most rigorous tax legislation like the US Foreign Account Tax Compliance Act (FATCA), which requires financial institutions and certain other non-financial foreign entities to disclose the assets held by their US account holders, but Swiss banks have also invested approximately \$500 million to date in the latest equipment, systems and processes to comply with the information exchange.

And yet, despite the industry's profound transformation and resilience in the years after the global financial crisis, misperceptions still linger about Swiss bankers, nourished by Hollywood movies.

Industry officials smile and shrug at these outdated clichés and focus rather on the industry's strengths: excellence of service and bespoke



Herbert Scheidt
Chairman, Swiss Bankers Association (SBA)

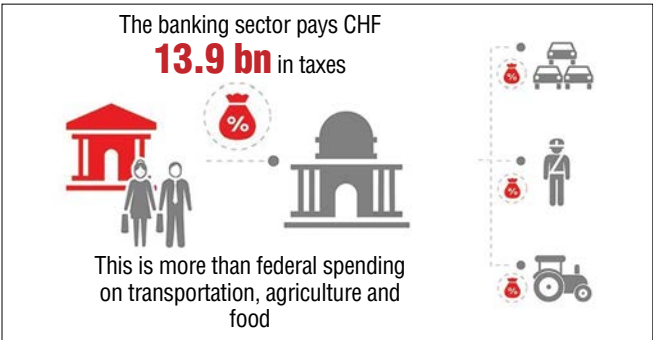
wealth management provision.

With more than a quarter of all global cross-border assets managed in the country, around \$2.3 trillion, Switzerland is the undisputed world leader in wealth management.

What is more, the confederation is also one of the most prominent international asset management hubs, with a large portion of the invested global fund management invested locally.

Wealth management magnet

Around 250 banks operate in Switzerland, including major domestic and foreign financial institutions



— such as local multinational giant UBS Group and Credit Suisse. Some 90% of those banks recorded a profit in 2017.

The banking sector directly and indirectly employs 308,000 people and generates \$13.8 billion in taxes, which is more than federal spending on transportation, agriculture and food.

“Switzerland is a leading and stable international financial center with a long tradition,” says Herbert Scheidt, chairman of the Swiss Bankers Association (SBA).

“Highly innovative and experienced, we provide a unique range, depth and outstanding quality in all fields of finance. We are oriented towards providing first class services to our clients globally.

“Today, Swiss banks are transparent. The automatic exchange of information has been fully im-

plemented by all banks. We saw in 2018 the first wave of exchanging data with 40 countries, the second wave in 2019 will include 80 countries, and more waves will follow.”

Scheidt is eager to expand on this point and highlights the impressive progress Switzerland's banks and financial institutions have achieved in embracing rigorous international legislation to boost transparency.

One of the Swiss banking sector's key attractions for foreign individuals and businesses is its exceptional ability to handle multi-currency accounts in a fast, accurate and highly-efficient fashion.

“Switzerland is a highly innovative place and constantly reinventing itself,” says SYZ Group CEO Eric Syz: “Portfolio management in any currency may seem trivial but it is one of many value propositions that Swiss banks can offer.”

Swiss global financial exchange embraces latest fintech developments

The Swiss stock exchange (SIX) enjoyed a stellar 2018, recording the highest number of initial public offerings in 17 years

Providing the stable and trusted state-of-the-art backbone that enables the Swiss banking and financial services sector to thrive, SIX is a key driver in the transformation of fast-moving financial markets.

As the operator and developer of infrastructure services in the areas of securities, payment transactions and financial information, SIX is an engine for efficiency, quality and innovative capacity across the entire value chain of the Swiss financial center.

The exchange is the fourth leading exchange in Europe and acts as

host to the famous Swiss Market Index (SMI), which just celebrated its 30th anniversary. Owned by its users — approximately 130 banks — and with 2,900 employees and a presence in 23 countries, SIX recently introduced the world's first automated digital trading platform. With a reputation for a high level of innovation, ingenuity and excellent international network, SIX is spearheading innovation in the digital space and is a key player in the financial technology (fintech) industry.

SIX operates the multi-curren-

cy repo trading platform, with the system used by more than 160 domestic and international clients ranging from regional and international banks to Swiss insurance firms and the Swiss National Bank.

Fast and fluid data platforms

“SIX is a financial market infrastructure organization and service provider,” explains CEO Jos Dijsselhof. “We are not a financial institution but provide services to financial institutions.

“Within the portfolio of activities we have, we also run the exchange. The SMI represents well above 85% of the Swiss market and is the leading indicator in Switzerland.”

Dijsselhof reveals SIX has created a venture capital fund to invest in fintech. “Next to helping really small companies with incubators and accelerators, we also have the opportunity to invest in firms, get close to them, and potentially use their services within SIX and benefit from fintech technologies,” he adds.

“We have the idea of creating a digital exchange, which involves bringing assets and money into the digital world (tokenization), and then blockchain-based technologies, where you do an instantaneous transaction. This instant change of ownership removes risk. We make the whole capital market more efficient.”

Banking titan UBS is a beacon for billionaires and the world's wealthy

Considered one of the biggest and most powerful financial institutions in the world, UBS's capital strength, security protocols and reputation for discretion is unparalleled

A banking giant and national icon, UBS Group is one of the world's most powerful and successful financial institutions with operations ranging from private and investment banking to wealth and asset management.

Regarded as a symbol of the Swiss banking resilience and turnaround, a decade after the global economic crisis UBS is going the extra mile in terms of regulations and capitalization.

With an extensive presence in the US — where the group employs around 20,000 people — UBS is a formidable player that is proud of its reputation as a highly successful wealth management provider.

In recent years, the bank has totally transformed to adhere to the new industry landscape and comply with new regulations.

“Regulatory reform was necessary following the financial crisis

and to restore confidence in the financial system,” comments Axel Weber, UBS chairman.

“Financial stability has improved substantially. Large Swiss banks are now among the world's soundest and best capitalized.

“We adjusted our business model early on to respond to the changed regulatory environment and we continue to proactively manage regulatory change.

“In 2011, we changed our business model to focus on the core of what UBS is good at, namely its global wealth management and its position as leading universal bank in Switzerland.

“Our transformation happened fast, early and it happened very decidedly. We are now in a position where we can try to leverage that early success and gain more traction with our

growth initiatives in the future.”

According to Weber, international clients are eager to make the most of Switzerland's key competitive advantages, such as its stable political environment, strong economy and currency.

“UBS is the only truly global wealth manager with expertise and access to the world's fastest growing markets,” Weber adds. “And we are the market leader for ultra-high net worth clients with complex needs reaching across borders.

“We see great potential for growth here, largely because wealthy clients value our skills in caring for both their family and their business.

“UBS has a strong capital position and a cash-flow heavy, diversified and successful business model.”

Switzerland proudly tops the pile for protecting wealth

The preservation and protection of prosperity has seen the wealth management industry in Switzerland set the industry benchmark and attract billions of dollars

With wealth and assets management now firmly at the core of Switzerland's expanding banking and financial services sector, industry players are taking advantage of the boom period.

Given its award-winning chairman Fritz Kaiser once co-owned and chaired Swiss Formula One team Red Bull Sauber PETRONAS, it is no surprise that his wealth management firm, Kaiser Partner, is racing ahead of rivals.

Headquartered in neighboring Liechtenstein, which also boasts a transparent regulatory environ-

ment, the company develops tailor-made strategies and solutions to protect and grow wealth.

One of Kaiser Partner's main mandates is to help wealthy individuals and families from the US, or with ties to the US, safeguard their assets in Switzerland.

“We take care of clients from 20 countries and as a group of companies we look after some \$30 billion in private wealth as trustees, administrators or asset managers,” states Kaiser. “We stand out as we see the big picture and want to offer value with bespoke



solutions — via the Kaiser Partner Wealth Table — rather than just sell products. “Switzerland and Liechtenstein are attractive,

secure countries that can serve as international investment hubs for wealthy families from the US and elsewhere,” he says.



Innovation and digitalization lie at the heart of Credit Suisse's strategies

An industry titan, Credit Suisse is driving digitalization in its broad product portfolio, as chairman Urs Rohner details

PR What can you tell us about Credit Suisse's digitalization agenda and the innovative solutions, projects or technologies you will unveil in the near future?

UR Digitalization is fundamentally altering the way banks operate and engage with their clients. At Credit Suisse, we routinely ask ourselves what the client of the future will look like and how private banking will evolve as a result of digitalization. Today, individual clients do most of their banking on their cell phones.

We already have a sophisticated mobile banking platform to meet their needs. Importantly, we not only leverage technology in our client-facing operations — we have also started digitalizing processes in our compliance function.

For example, we have tools that provide a single, centralized overview of clients who have different relationships with the bank globally. I believe that five years from now, banks will look very different to today. We may see some traditional banking roles disappear in the future.

That said, there are still many areas of banking where the human element remains essential such as providing



Urs Rohner
Chairman, Credit Suisse

advice, understanding the markets and defining investment strategies.

PR How will Credit Suisse maximize the opportunities created by cryptocurrencies and distributed ledger technology (DLT), sectors where Switzerland is already a global leader?

UR Many banks started working with DLT at an early stage to store data. Based on our own detailed analysis, we believe DLT has huge potential, but it is also important to be mindful of the risks involved in terms of cyber-security.

We are focused on ensuring we have

Photo Credit Suisse



Credit Suisse's historic and imposing HQ in the city of Zurich, Switzerland

the right procedures and people in place so we can navigate this rapidly evolving area.

PR What comes next for Credit Suisse? How will you ensure you will continue to deliver growth?

UR We have successfully completed our three-year restructuring and transformed the entire group. We are comfortable with the new structure of our bank and can now focus our full attention on serving our ultra-high-net-worth and entrepreneur clients globally.

We now have a more resilient business and are in a good position to operate profitably, even when the cycle turns.

We will take a disciplined approach

to growth, continuing with the strategic direction we have defined. We are convinced this is the best way forward for Credit Suisse.

PR Just how important is the US market for Credit Suisse and what is your main focus in the Americas?

UR The US market has always been of key importance for our business. It is the home of our investment bank and we now have one of the best advisory investment banking businesses of any European bank.

Our global markets business in the US is a sizeable operation — especially in product categories like securitized products and credit generally.

Prepared in consultation with various stakeholders, including the CVA, the report indicates federal officials will not seek to draft and implement new legislation for crypto and blockchain issues, but will apply existing laws instead.

"The report is entirely in tune with the CVA's goal to create the best possible framework conditions for 'Crypto Nation Switzerland'" said CVA Policy and Regulation working group chairman, Mattia Rattaggi. "This approach best represents the principle of technological neutrality and, crucially, ensures maximum consistency within the current legal framework while keeping it principle-based and flexible.

"To a large extent, the report also confirms what we, in the Crypto Valley community, have known for some time — that Switzerland's regulatory system is already open and relatively flexible. These are attributes that have been fundamental in the Crypto Valley's emergence as a global hub of blockchain innovation."

ciation (CVA) notes: "Crypto Valley is quickly becoming a global center where emerging cryptographic, blockchain, other DLTs and firms can thrive in a safe and vibrant environment.

"Crypto Valley has already attracted dozens of leading cryptographic firms and organizations including Ethereum, Monetas, Bitcoin Suisse, Xapo, ShapeShift, ConsenSys and Tezos."

Widespread support crucial to success

The industry receives strong support from local and federal authorities. In December 2018, the Swiss Federal Council published a report detailing the regulatory framework for cryptocurrencies and blockchain technology.

Cryptocurrencies: Where smart money and the sharpest brains flock

Already home to scores of leading blockchain developers and cryptographic companies, Switzerland has become an important hub for key players in this technology-driven sector as it gears up for rapid global growth

Switzerland's banking and financial services sector not only looks after wealth but also creates substantial revenue for the federal government and the cantons where market players are based.

The bustling cities of Zurich and Geneva are undoubtedly the most famous backdrops for such operations, with every tenth Swiss franc generated directly by the financial sector. Within the canton of Zurich, the industry accounts for the creation of almost every fifth Swiss franc.

One of the more noticeable actors in this field, Zug is an increasingly important and powerful player as it targets the title of Switzerland's "Crypto Valley" through blockchain innovation.

As industry group the Crypto Valley Asso-



Photo: Shutterstock - Metamorworks

Switzerland's success in accelerating digitalization is reaping rich rewards

By connecting the brightest minds, the cross-industry association digitalswitzerland is forging new frontiers, as its founder and Ringier CEO, Marc Walder, explains

PR Please give us a general overview of the digitalswitzerland project, such as how it started and what you have achieved so far?

MW It all started at the 2015 World Economic Forum in Davos. I asked the CEOs of large enterprises and institutions like UBS, Swisscom, SBB, EY, Swiss Post, ETH and Economiesuisse, if they would join an initiative with the goal of making Switzerland a leading digital hub.

They all did. So we started with ten members. Today, digitalswitzerland is proud to have more than 130 committed members. It has become the country's most important and effective initiative regarding digitalization.

Everyone has digitalization at the top of their list, yet the speed, power and strength of change and disruption is still underestimated by many."

Marc Walder, Founder, digitalswitzerland

PR What are some of your most significant projects and concrete actions right now?

MW Switzerland is the world's most innovative economy according to several rankings. We are working hard to keep it there. We structure our work around six horizontals: education and talent, start up enablement, corporate enablement, politico-economic environment, public dialogue and international connectivity.

Our major projects include Swiss ID, a digital identity for people living in Switzerland. With Swiss ID, you log in quickly and securely to Swiss online services, identify yourself and provide signatures online.

We also introduced a national Digital Day, which is unique in Europe. Hundreds of thousands of peo-

ple across the country experience digitalization for 24 hours. Another major project for us was computational thinking for kids. We distributed a little robot called Thymio to Swiss schools enabling children to learn computational thinking in a playful way.

PR Where does Switzerland stand in regard to digital technologies and how does it compare to the Americas or Asia?

MW Switzerland is small but strong and for many years has topped indexes for innovation, entrepreneurship and competitiveness.

We are global leaders for employing highly-skilled foreigners, smartphone use, intellectual property rights, employee training, investment risk, pupil-teacher ratio, R&D spending, and scientific and technical employment. We have some areas needing improvement, including high-tech patent grants, starting a business, IT and media stock-market capitalization, e-participation and immigration laws.

PR How is digitalswitzerland working with universities, young graduates or start-ups?

MW With ETH Zurich and L'École Polytechnique Fédérale de Lausanne, Switzerland has two top-ten tech universities. Both are working very closely and efficiently with us. This is crucial for our initiative.

PR In that context, what is your final message to our readers?

MW Everyone has digitalization at the top of their list, yet the speed, power and strength of change and disruption is still underestimated by many companies, governments and institutions. At the same time, the chances and opportunities it offers are bigger than the danger.

Digitalization is transforming and streamlining key tasks and systems in financial services

The perpetual development of powerful cutting-edge technologies is constantly pushing the boundaries and creating robust demand for new financial products and services.

Financial institutes must be agile and innovative if they are to meet the exacting needs of customers, regardless of whether the clients are companies or individuals.

Big data is increasingly big business, as enterprises invest heavily in their digital offerings, and people spend more of their time and money online, often while on the move.

Digital future set to tighten margins

Leading international financial services figures like EY are convinced sector players of all sizes need to rethink their strategies to achieve success in today's challenging client-centric ecosystem environment.

"Entire ecosystems compete against each other: the local market becomes a global platform, the product-based business model becomes a client-service-centric business model, and competition turns from brand base to an ecosystem-based form of competition," says Marcel Stalder, CEO of EY in Switzerland.

"Companies must transform their operational models. The digital future shows shrinking margins across every industry. The future will revolve around an integrated finance risk capital management system, as the digital future will not be in silos — it will be integrated.

"Companies need to increase automation, robotization, digitalization and significantly decrease costs. Outsourcing, standardizing and offshoring aspects will be key to cutting these costs."

EY has helped to shape the digital future of Switzerland for a while as a founding member of digitalswitzerland and is already among the world's leading blockchain firms.

This is due to the group's drive to become the first professional services provider to introduce blockchain and cryptocurrency. The company wanted to explore the technology for itself first and engage its personnel.

"The human factor — and this is important to me — is key in the whole transformation we are in," Stalder continues; "How we work, what culture we have, how we lead and how we recruit, develop and motivate our people is a core factor of success. Technology is only the driver."

'Made in Switzerland' stands for quality and seriousness

Blending exceptional quality with incredible innovation, Swiss-made products have established an outstanding reputation in a very diverse range of fields

Although it teems with well-trained human resources, Switzerland's lack of natural resources and high costs structure mean it will never be a mass production hub like China or Mexico.

Instead, Swiss firms have chosen to concentrate on niche goods and on perfecting the technological know-how acquired over many decades to produce exclusive, innovative and quality-focused products in a broad range of tradi-

tional and modern industries.

The 'Made in Switzerland' brand, which applies when at least 60% of the production costs of a product are realised locally, is undoubtedly one of the most respected in the world and implies impeccable quality and innovation.

Ranging from gems, metal and minerals to electrical components, pharmaceuticals and medical products, fine confectionary and

Innovative Swiss firms are vital for driving global development

A global leader in manufacturing, Switzerland is bringing the latest technologies to life in a diverse range of sectors

One of the reasons Swiss manufacturers are competitive and successful is because of their absolute commitment to producing quality and their professionalism on all projects undertaken.

Goods and materials designed or invented in Switzerland are now omnipresent in many industries and encountered regularly. Examples include components of cars and aircraft, microtechnologies inside computers and electricals, clothing and accessories.

From mobility to sustainability, global technology group Oerlikon is an innovation leader making important contributions to 21st century industrial challenges through its high-tech solutions.

Present in nearly 40 countries, Oerlikon's client base includes key players in the aerospace, automotive, energy, apparel and industrial textiles, and agricultural sectors.

Strong annual growth has been the reward for outstanding work in several segments, including surface solutions in the coating and materials technology sphere.



Michael Süss
Chairman, Oerlikon

With nearly 100 patents a year filed worldwide, Oerlikon invests about 4% of its annual total sales in R&D.

The group is preparing to celebrate the centenary of its US operations and will mark another milestone by officially opening a state-of-the-art research and production center in North Carolina.

"We constantly launch new and improved solutions and, in a way, cannibalize our existing ones," says Oerlikon chairman, Michael Süss.



Stadler trains combine beautiful design with best-in-class technologies

luxury watches, the country has carved itself an unrivalled reputation. Swiss exports totalled almost \$300 billion in 2017.

Flagship Swiss chocolatiers include household names such as Lindt, Cailler (part of industry titan Nestlé) but also numerous exquisite connoisseur brands like Villars, whose exceptional milk chocolates are rapidly conquering American palates; fine-biscuit-maker Kambly; and dairy-giant Emmi Group whose products have found their way onto many foreign supermarket shelves.

Precision timepieces, one of the country's other emblems, are exported for a value of \$20 billion yearly. Some well-known creators include Swatch, Rolex, Breitling, Richard Mille and Tag Heuer.

Healthcare is another noticeable field where Swiss enterprises perform very well, driven by multinational pharmaceutical names like Novartis and Hoffmann-La Roche, which invest billions in R&D each year to pioneer new medicines.

Last but not least, Switzerland's high-tech industrial giants like ABB, Stadler Rail, Garaventa, Bühler Group and Oerlikon make a huge global contribution with their state-of-the-art machinery, systems and industrial technologies.

Swiss rail firms on right track

Traveling across Switzerland, one can't help but wonder at the country's stupendous, efficient and reliable railway and train systems.

Much of them are the work of Stadler Rail, an experienced train manufacturer that is a pioneer of new technologies and tailors its rolling stock to its customers' individual needs.

If 98% of all lines in Switzerland are electrified, in the US and many parts of the world, non-electrified lines dominate.

As governments place more emphasis on green technologies and climate change prevention, the focus is gradually switching from diesel-powered engines to more energy-efficient technologies.

With that in mind, the firm launched a new zero-emission train, FLIRT Akku in late 2018. The cutting-edge, prototype version of its FLIRT family of electric multiple-units is equipped with a battery for use on non-electrified or partly-electrified routes.

Capitalizing on its revolutionary transport technology know-how and expertise, Stadler recently opened a state-of-the-art plant in Salt Lake City, Utah. In 2016, the firm won a near \$500-million contract from California's Caltrain for 16 double-deck trains.

The majority of trains in the US are rather old fashioned, so the introduction of our new double-deck trains will be a real game changer"

Thomas Ahlburg, CEO, Stadler Rail

"We certainly see great potential in the US market, which is why we established a plant in Utah," says Stadler CEO Thomas Ahlburg.

The senior executive is certainly very upbeat about his company's prospects in the lucrative US market, as he explains: "The majority of trains in the US are rather old fashioned, so the introduction of our new double-deck trains will be a real game changer. This is because they are geared toward the specific market needs in the Silicon Valley area.

"With our quality products, we can contribute to a real quality of life and we want to expand our operations in the US."



San Francisco's Salesforce Tower is fitted with Schindler's digitized elevators

Shaping urbanization and mobility for tomorrow

Groundbreaking Swiss engineering keeps people in the world's cities moving safely, efficiently and reliably

The world's cities are growing rapidly. Today, about 4.2 billion people live in our urban centers and the UN says that could rise to 6.7 billion by 2050. As cities become more populated, the main way to increase living space is to build upward. "Today, the key obstacle to this is the ability to transport people in a safe and reliable way. That is where the Schindler Group comes in," says Silvio Napoli, chairman of the leading provider of escalators, elevators and moving walkways that equip all types of buildings around the world.

Established over 145 years ago in Switzerland, Schindler has a long-standing presence in more than 100 countries and 1,000 offices worldwide. "We move over one billion people every day, which is remarkable when compared to the 200,000 passengers the world's busiest airport, Atlanta, transports each day," notes Napoli.

Pioneering technologies

With revenues rising by almost 7% in 2018, the company's differential is as a technology pioneer, he says: "For Schindler, innovation is not an option but our raison d'être. Our research and development centers are in the countries where we operate, so we can design and produce for the local market."

So successful is this approach that in the US, for example, where it has two factories, many people believe Schindler is actually an American company.



Silvio Napoli
Chairman, Schindler Group

"We constantly bring groundbreaking innovation in software, hardware and user experience to the market," says Napoli. "Last year, for instance, we launched our Robotic Installation System for Elevators that couples artificial intelligence with elevator technology to make work more safe, efficient and accurate. It is being deployed around the world, is shortlisted for the Council of Tall Building and Urban Habitat's innovation award and is revolutionary," he adds.

Another recent innovation to make city living easier is Schindler Ahead. This intelligent Internet-of-Things system gathers data from elevator and escalator units that the company can use to enhance customer experience, improve reliability and safety, and further optimize its product portfolio. As Napoli says, "Schindler is a proud enabler of urbanization and will continue to play a vital role in shaping that trend."

Medical compression garments improve health and well-being

At home, work or during sports, the latest compression garments enable people to enjoy more comfortable lives

Medical compression garments contribute to health and well-being, and boost vitality. Traditionally used by hospital patients as well as those with venous disorders, the use of compression garments is now more widely spread among the population. For example, non-patients such as frequent travellers worried about deep vein thrombosis, pregnant women and professional sportsmen are wearing the high-tech socks, stockings and upper-limb apparel.

At home, work or while playing sports, the latest compression garments enable people to enjoy more comfortable lives. This is due to breakthroughs in the technology, design and aesthetic appeal of compression products. For a long time, people worried about their personal appearance while wearing compression garments. Today, a wide range of fashionable products are available, which means that compression garments are used far more widely than in previous decades.

With roots stretching back to 1864, the Swiss family-owned SIGVARIS GROUP is a highly experienced medtech company that specializes in the manufacture of medical compression solutions like stockings and socks. The production of functional textiles is one of the most demanding technical processes in the textile industry.

For medical compression stockings, the demands are even higher. Therefore, the famous Swiss standards of quality are integral to all processes and a highly qualified staff is committed to manufacturing products of the top quality.

SIGVARIS GROUP employs over 1,600 people and operates five production plants, including facilities in St. Gallen, Switzerland and Peachtree in the US. The group also has active subsidiaries in Germany, Austria, England, Italy, Canada, China, Australia, Mexico and a branch in the United Arab Emirates, as well as distributors in more than 70 countries on all continents. SIGVARIS GROUP, noted



Andreas Schönenberger
CEO, SIGVARIS GROUP

for its use of double-covered yarn, produces a combined nine million pairs of stockings a year. Customers include pharmacies, and durable medical equipment, orthopaedic and medical specialist stores as well as doctors and hospitals.

SIGVARIS GROUP designs and manufactures award-winning compression garments. With a focus on three main areas — medical, sports and well-being — the firm's product portfolio caters for people of all ages and conditions. The medical compression therapy solutions respond to the different needs of people with venous disorders. Sports products improve athlete performance and recovery time, while well-being stockings have a preventive function and relieve early symptoms of leg conditions.

"All of our products have a proven medical effect and are based on state-of-the-art knowledge in medical science, material science and manufacturing technologies," says SIGVARIS GROUP CEO, Andreas Schönenberger; "We invest a lot of research in the yarns and their properties for patients and consumers. This means all our products are developed in close collaboration with leading medical experts in the area of phlebology and lymphology.

"Our range of garments is stylish, elegant, and they come in numerous colors, patterns and sizes in various compression classes, but they are always comfortable and help people feel their best, every day."

Switzerland strides out into the fashion spotlight

Once only associated with luxury goods, Switzerland is now making a name in popular fashion and various style circles

Switzerland's fashion and footwear sectors are like no other, with the influence of neighbors Italy, France and Germany creating a unique blend of style and glamour.

For decades a favourite retreat of global movie and music stars, as well as the international jet-set, Switzerland is also putting on the gloss and developing its own successful style-dependent industries.

The luxury goods and apparel sector, for example, is growing as major international brands set up offices and headquarters in key cities. The country is also popular with international advertising agencies, which flock to capture its natural charms for backdrops to eye-catching media campaigns.

Perhaps one of the most interesting case studies in the footwear sector, Bata, has expanded from a single workshop in the late 19th century to an industry colossus serving a million customers a day.

Bata has always been at the forefront of innovation: from the introduction of mechanized production techniques, including the first steam-driven shoemaking machines, to the introduction of pioneering materials, environmentally conscious shoes and high-tech heels.

With more than 5,000 stores in over 70 countries, as well as 35,000 employees, Bata had the rare distinction of entering the Guinness Book of World Records in 2004 as the world's largest shoe manufacturer and retailer. For the past three years, Bata has been headed by charismatic CEO Alexis Nasard, with the highly-regarded marketing guru elevating the company to a new level, despite strong competition from smaller rivals. Under the impressive stewardship of ambitious Nasard, Bata is well primed for further growth, as the talented and approachable senior executive is eager to explain.

"In the past three years we have grown our revenues in the mid



Alexis Nasard
CEO, Bata

single digits and profits in the high double digits," he says. "We are progressing very well, and our strategy is delivering results.

"Our growth is very broad-based because we are growing in developed markets and also in developing markets. We are growing in retail, we are growing in online, we are growing in wholesale and we are growing in franchise.

"Our strategy is based on several pillars. The first is around the product itself. We talk a lot about transformation, but we have to keep in mind which business we are in and to keep the fundamentals: we are a footwear company and offer great shoes. The second is the amazing shopping experience our channel world offers. And the third is to extend the credentials of the brand."

Acknowledging some of the challenges he and his management team face, Nasard adds: "Bata is a really well-known brand but we need to add a little bit of glamour to it because it's been missing in the past few years. "Women no longer expect to choose between sexy or comfortable. They want to look great and they want to feel comfortable at the same time. That is a dilemma we are trying to take away. Comfort and technology feature very high in our strategy."



Swiss Army knife maker is leading brand ambassador for Switzerland

Considered by many a national emblem and an early example of the country's talent for innovation, the Swiss Army knife is one of Switzerland's most famous inventions and its popularity remains strong.

The proud inventor of Swiss Army knives, family-owned company Victorinox is now the world's largest manufacturer of pocket knives, although its product range has grown considerably in recent years.

With a focus on exceptional quality, innovation and craftsmanship, Victorinox never compromises on quality, with the company's product portfolio now including watches, travel gear and fragrances.

Some of this impressive growth can be attributed to strategic acquisitions, such as the 2005 purchase of Wenger in a deal that transformed the firm into the biggest supplier of multi-purpose knives to the Swiss Army.

The US represents about 20% of Victorinox's turnover and has traditionally been a key partner for the company, ever since American GIs brought the Swiss Army knife home after the end of World War II.

"Innovation is really one of Victorinox's brand values," confirms CEO Carl Elsener. "The Swiss Army knife is so successful globally because of its quality, functionality, our continuous innovation and openness to new development, and, of course, its iconic design. All our products speak a 'Victorinox language,' they have a special design."



Carl Elsener Jr.
CEO, Victorinox

"The Swiss Army knife is strongly connected to the 'Made in Switzerland' brand. People asked me many years ago why we didn't manufacture outside of Switzerland to be more competitive, but customers expect us to manufacture the Swiss Army knife in Switzerland."

Elsener is pleased with the very positive reaction of consumers to Victorinox's new products, which has boosted the company's brand even further. "Everyone knows the Swiss Army knife, but it's hidden either in your pocket or your bag," he states. "Our new watches and travel gear have really helped us to make the brand much more visible.

"Many customers who relied on the Swiss Army knife transferred their trust into these new products, so our challenge was to ensure the watches fulfilled their expectations; and they did.

"The Swiss Army knife is still the heart and soul of our brand, but other products feed our points of sale and e-commerce platforms while strengthening the Victorinox brand."

Swiss luxury goods brands epitomize style and elegance

From precious jewelry and hand-crafted timepieces, to luxury leather shoes and accessories, Switzerland owns a large slice of the global multi-billion dollar luxury goods market

For eagle-eyed fashion fans of global movie, music and sports celebrities, the news that Switzerland's luxury goods sector is still one of the strongest in the world will come as no great surprise.

Colorful images of leading stars displaying their elegance and opulence on their wrists or arms are a daily feature of today's global media coverage and increasing social media presence.

According to a detailed 2018 industry survey by global accountancy group Deloitte, Switzerland remains one of the most healthy luxury goods markets, with three companies — Richemont, Swatch and Rolex — in the top 12.

The trio account for 87% of all 2016's luxury goods sales for the nine Swiss companies in the rankings of the "Global Powers of Luxury Goods," the report revealed.

"Just as Italy is the global leader in fashion, Switzerland is second to none in luxury watch making: Eight out of the nine Swiss companies in the top 100 are watchmakers, the report's authors noted.

"The strength of their brands can be seen in their presence in jewelers and other distribution outlets for luxury watches around the world, as well as in their own growing store networks.

"Multiple luxury goods company Richemont, for example, obtains nearly 30% of its sales from its portfolio of luxury watch brands such as Vacheron Constantin or Jaeger-LeCoultre.

The Swiss luxury goods industry, and specifically the watch sector, are on the right path, noted Karine Szegedi, head of Fashion and Luxury at Deloitte Switzerland. "The resilience of Swiss luxury goods companies comes down to their positioning in fine watchmaking and their strategy of not only being present in most geographic regions, but also tackling the on-line market by strong-



Frédéric De Narp
CEO, Bally

ly developing their presence on e-commerce platforms.

"The barriers to entry created by the brand heritage and the technical and design excellence of the Swiss luxury watchmakers are proving very hard to overcome.

"To succeed in a quickly changing context and in new markets, luxury players are increasingly shifting focus on digital connectivity, upwardly mobile consumers and bold business models."

Heritage and craftsmanship

Such a message resonates with leading high-end goods makers like Bally. One of the world's foremost luxury shoe and accessory makers, the firm produces upscale collections that include shoes, bags, small leather goods, ready-to-wear and eyewear.

An iconic Swiss brand, Bally has 700 points of sales and a presence in 64 countries. This success is mainly down to its reputation as a luxury brand that never compromises on quality and maintains a focus on those design principles which have sat at the heart of the brand for nearly 170 years.

"Bally is the world's second-oldest luxury brand," says CEO Frédéric De Narp, "and we take great pride in maintaining a fair price-point.

"Bally never compromises on

Photo: Bally



Bally's handbags: eternal pieces of elegance

quality: 70% of our production is based in Europe, the majority of which is right here in Switzerland as well as in Italy.

"The millennial generation is becoming the most important clientele for the industry, and wants authenticity and fairness. Bally represents heritage, quality and all these values. Our company's culture, 'The Bally Way', takes its inspiration from the 'Swiss Way'."

Bally never compromises on quality: 70% of our production is based in Europe, the majority of which is right here in Switzerland, as well as in Italy."

Frédéric De Narp, CEO, Bally

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Breitling: from timeless classics to modern masterpieces

Photo: © Breitling



Villar's chocolate manufacturing facility in Fribourg, Switzerland



Swiss watchmakers: Well ahead of their time

Boasting impeccable quality, technical innovation and style, Swiss-made watches are an all-time friend for the wrist

Look at any successful business executive, high-profile public figure or celebrity and the chances are they are wearing 500 years of history on their wrist, made in Switzerland of course.

Considered the finest in the world, the Swiss luxury watch industry has its fair share of challenges, from combating counterfeits to fitting in new commerce

and consumer trends, but has kept its vitality, states Jean-Daniel Pasche, president of the Federation of the Swiss Watch Industry (FH).

Rolex, Breitling, Longines, Omega, Tag Heuer, Raymone Weil and Vacheron Constantin, are only a few of the many famous Swiss watchmakers.

Such major players enjoyed a strong end to 2018, according to

FH, with demand from the second most important export market — the US — up nearly 20% year-on-year during November. Monthly revenue exceeded CHF 2 billion for the first time since October 2015, increasing by 3.9%, says FH.

Riding this impressive wave in demand is Breitling. The 135-year-old brand renowned for its masculine pilots' watches is now owned by London-based private equity group CVC Capital Partners and is in the midst of a transformation.

"For many years, Breitling was clearly positioned in the field of aviation and was one of the most successful firms producing pilot's watches," states CEO Georges Kern. "There are many legends such as Sean Connery, Miles Davis, Serge Gainsbourg or Jack Brham who loved our watches.

"Based on this rich heritage, we have redesigned our corporate identity, reduced the complexity of the product portfolio, entered into new global partnerships representing the segments of air, land and sea — broadening our positioning,



Georges Kern
CEO, Breitling

and finally, yet importantly, we have globally launched our new squad-on-a-mission-communication campaign featuring Brad Pitt, Charlize Theron, Stephanie Gilmore, Kelly Slater and many other outstanding personalities."

Breitling's sophisticated pieces are increasingly popular across the Atlantic, as Kern explains: "The US is our No.1 market. We have a phenomenal brand awareness and image and are among the four most successful watch brands."



Caran d'Ache limited edition Swiss Wood pencils

Swiss chocolatiers embody Switzerland's capacity for innovation

The wonderful taste and aura of fine Swiss chocolate is unmistakeable, as robust global demand clearly shows

While not producing any cocoa of its own, the country is one of the largest chocolate producers and has the highest per capita chocolate consumption in the world.

Consumers across the country, as well as chocolate connoisseurs in many other countries, are purchasing the finest chocolate in many different forms, including in compositions such as powder for hot drinks.

"The basis for this success is the consistent orientation of chocolate manufacture towards high quality standards," notes the industry association Chocosuisse. "This includes the selection and processing of the raw materials, constant improvements in the manufacturing process, and the training of skilled employees and specialists, who practise their profession with passion and know-how."

Indeed Swiss chocolatiers are known to use only the finest cocoa, milk and sugar: "Thanks to the quality of its production and processing, Switzerland has become one of the leading chocolate producers," explains Urs Furrer, CEO of Chocosuisse.

"And when we talk about 'Swiss' chocolate, we talk about chocolate that has been fully produced in Switzerland and then exported.

"Swiss research institutes are very active and have strong cooperation with industrial companies. This leads to practical results, sizeable R&D and enables continuous innovation in the chocolate industry. We must remain innovative and aware of sustainability; on visits to farms and producers, one sees the changes and progression in projects."

Exceptional education is a national pride

Switzerland's enviable education system is one of the best in the world, as children and young people benefit from a strong headstart in life and great universities

The provision of outstanding educational services from kindergarten to university is considered an absolute birthright in Switzerland, with citizens and authorities willing to invest significant time and financial resources in learning.

The hugely successful Swiss dual education model is based on apprenticeship, meaning students can follow a learning path with an apprenticeship, rather than solely an academic route.

This unique approach ensures teenagers are equipped with the knowledge and skillset to succeed in academic or technical spheres in many different sectors and fields. Universities enjoy mutually beneficial relationships with businesses and captains of industry to boost research in various fields, facilitate the exchange of information and spark new research angles.

They also encourage technology transfers, so that they shorten the time between the research and its application and transformation into start-up and commercial use.

Switzerland has nine universities ranked in the coveted QS World University Ranking — a performance that is even more remarkable considering the country's population is just 8.4 million. Just as impressively, Switzerland boasts ten universities in the overall Times Higher Education World University Rankings. The highest-ranking university in Switzerland is ETH Zurich, which sits just outside the global top ten.

Exceptional education is national pride

Half of the eight top-ranked Swiss universities make the world's top 100 for their percentage of international students and the country ranks high internationally for the percentage of international academic staff members.

Underlining the progress made by Swiss universities and research institutes, technologies co-engineered though L'Ecole Polytechnique Fédérale de Lausanne (EPFL) enabled paraplegics to walk again just recently.

EPFL plays a very particular role in the academic world in Switzerland. It is the only school that combines positive aspects of the European model and of American public universities, with a track tenure system and general PhD schools.

"We operate a pragmatic approach, standing on two legs: having basic science on the one hand, while moving rapidly into new fields," says EPFL president Professor Martin Vetterli.

"We have the advantage of being a well-funded public university — a Swiss tradition — which, together with the entrepreneurship, agility and speed of a US university, gives us an edge."

The largest and oldest university in Switzerland, the University of Geneva was established nearly half a century ago. Undergraduate and postgraduate programs are offered across a broad range of subjects. To achieve its aim of bringing people together, the university works with major organizations based in the city, like the International Committee of the Red Cross.

"Our access to a very knowledgeable pool of experts on international issues, NGO representatives and academics, enables us to innovate in such areas," states rector Yves Flückiger.

IMD: Transforming organizations by developing their leaders

A leading business school for executives and a powerful catalyst for change

Named by The Financial Times as the world's best business school for open programs seven years running, thanks to its outstanding executive education, IMD is in a class of its own.

As the global expert in developing leaders of today for tomorrow, and transforming organizations to create ongoing impact, IMD educates over 9,000 executives annually from 100 nations.

In addition to its campus in Lausanne, Switzerland, it is supported by a modern learning center in Singapore. IMD's range of innovative courses, services, and tailor-made programs include leadership training, an MBA, Executive MBA (EMBA) and executive coaching. Working together with top organizations and senior executives, IMD brings insights, tools and mindsets that help organizations deal with real issues and challenges to enhance learning and create a beneficial business impact.

By empowering companies'



Jean-François Manzoni
President, IMD

senior management and employees to address challenges themselves by developing and testing new ideas, IMD helps facilitate the execution of the most promising recommendations throughout the broader organization.

IMD operates several world-class specialized centers, of which the best known is the IMD World Competitiveness Center — a pioneer in the field of the competitiveness of nations



IMD's vibrant and busy campus in Lausanne

and ranking their performance.

"Our core mission is to develop leaders and to transform organizations, in a way that is intended to have a positive impact on society," says IMD president, Jean-François Manzoni. "We are resolutely international in our outlook and reach. Our role is to help leaders remain as effective and as efficient as they can, as standards are rising every day.

"We help them to question

their own practices and their beliefs, because 'what got them here' will likely not be sufficient to guarantee future success.

"Prices in Switzerland are high, which forces companies to be even more productive. An employee in Switzerland has to be as effective and efficient as two to three employees elsewhere for the same cost. That creates a constant pressure and represents a challenge, and an opportunity."

ETH Zurich: The benchmark for education and innovation

Lino Guzzella, former president of ETH Zurich, explains why it is one of the world's most innovative universities

ETH Zurich focuses on society's needs and the fields of data, medicine, sustainability, manufacturing technologies and critical thinking. Can you provide some background to the university?

ETH Zurich was created in 1855 by the young Swiss federal state in a phase of strong industrial development. Our main and most direct contribution to society is the education we provide our students. We graduate around 2,500 students each year who are educated to the highest level available worldwide.

ETH Zurich also consults and works with different industries. Over the past 20 years, we have launched approximately 400 spinoff companies and the value of their initial public offerings, mergers and acquisitions is more than \$2 billion Swiss francs (CHF).

ETH Zurich is 7th in the 2019 QS World University Rankings, has over 20,000 students, including 4,000 doctoral students, from over 120 countries, and has produced 21 Nobel Prize winners. Why is it so successful?

Funding is one key factor. Our budget is roughly CHF1.9 billion, around 70% of which comes from the government. Openness is the second factor: we look for talent all over the world and are also open to ideas, innovation and change. The third factor is autonomy: individual faculty members determine how to spend their own funding.

In addition, you cannot be a top university without being globally connected. We provide our faculty members with the means and the access to our truly international network of 9,000 research contacts worldwide. In the US, we have connections with over 1,400 universities, 170 research institutes, 20 non-governmental companies, 52 public authorities and 133 industries. In addition, we established the Singapore-ETH Center for Sustainability in 2010 in close collaboration with Singapore's National Research Foundation.

How does ETH Zurich work with the private sector?

We have a variety of ways to coop-



Lino Guzzella
Former President, ETH Zurich

erate and work with businesses of all sizes. Partnership councils represent one successful form of cooperation (for energy, security and mobility among other things) to which we invite interested companies. We regularly present our latest research to them and discuss developments to foster a privileged relationship. Companies can leave a council and form a joint venture with ETH Zurich to pursue a project separately. We have a Tech Transfer and Industry Relations office that deals with intellectual property issues, supports the creation of spinoff companies and helps researchers cooperate with industry.

Generally, we rely more on bilateral relations with companies — if you really are the frontrunner, the biggest companies will come to you. The fact that Google's biggest research and development (R&D) center outside the US is in Zurich and that Microsoft, IBM Research Zurich, Disney Research, Apple and other ICT companies have R&D activities here is no coincidence. Such strategic activities have a lot to do with ETH Zurich's reputation and talent pool.

How do you attract international students and talent?

Excellent professors attract talented students and researchers who, in turn, increase the attraction of the university for future professors. It is a self-reinforcing process. We also participate in road shows: ETH Zurich exhibits at the World Economic Forum's annual meeting in Davos, for instance, and in September 2019, ETH Zurich will host the Times



Higher Education World Academic Summit. We offer faculty and researchers the best conditions to develop their talents. We believe in them and give them trust, time and resources to pursue their ideas — maybe they are crazy, but they may also change the world as Albert Einstein did. We want more Einstein-level research.

Can you tell us about the ETH+ initiative you launched in 2017?

ETH+ is very exciting. Universities have to have clearly defined disciplinary foundations to be productive.

Over the past 20 years, we have launched approximately 400 spinoff companies."

Lino Guzzella, Former President, ETH Zurich

However, compartmentalization makes it very difficult to communicate across departments and disciplines. Exchanges among fields encourage innovation and real breakthroughs. So, essentially, ETH+ is oriented to bringing diverse academic disciplines and talents together. A year ago, our community proposed hundreds of ideas to stimulate cross-disciplinary discussion and we funded nine. The ideas ranged from security and privacy in the digital society to a platform for robotics to help developing countries and medical applications. It has been a big success and we have plans for second and third rounds.

In 2018, you announced that you would not be seeking a second

term as ETH Zurich president. What will be your legacy?

My biggest contribution is having contributed to hiring some of the brightest people in the world. To give you an example, I hired Alessio Figalli, who recently won the Fields Medal for Mathematics — equivalent in prestige to a Nobel Prize. Many of these people are young but in 10 years they will shape the scientific or technological landscape of the world. We have also redefined the university's strategy by emphasizing two new fields: data science and medical science. ETH Zurich needed to be more

involved in medicine and has created a medical school program. We have introduced the "mathematization of medicine", which will be one of the big ideas of the future. It is already globally recognized as one of the most interesting experiments in medical research and we have had excellent success so far.

The biggest individual idea that we have brought to the forefront is our Critical Thinking Initiative. We need to educate the next generation of scientists and engineers at the highest possible levels in science, engineering and technology. But they also need to be critical and creative thinkers and we have created many ideas to foster the transdisciplinary components that are important for educating the leaders of the future.

Talent and the Swiss economy

Joël Mesot, newly appointed president of ETH Zurich — the Swiss Federal Institute of Technology in Zurich, Switzerland — describes how talent drives a thriving economy

Switzerland consistently ranks as the top country in the world for attracting and retaining talent. With few natural resources, it invests heavily in developing its home-grown talent and enticing some of the world's leading academics. This formidable talent pool — diverse in both culture and discipline — is well equipped to face the world's most significant challenges head on and their talents contribute substantially to a thriving Swiss economy.

On 1 January, physicist Joël Mesot assumed leadership of one of the world's top universities. As the newly appointed president of ETH Zurich, Mesot — a highly experienced academic and multilingual leader — will bear the profound responsibility of hiring some of the most talented scientists, engineers and architects in the world. Their combined research inspires the universi-



Joël Mesot
Current President, ETH Zurich

ty's broad portfolio of fundamental and applied research, 1,500 industry partnerships and an average of 25 spinoff companies each year.

Mesot and the Swiss Federal Council that appointed him understand the value and impact of knowledge transfer on society and economic growth. As technology

continues to drive innovation and evolve the future of work, developing and attracting new talent presents important challenges, such as improving diversity and inclusion.

Enabling talented people to adapt to new technologies and an ambiguous future requires agility both as educators and as learners. ETH Zurich plays a critical role in Switzerland by ensuring its curricula reflect the skills and competencies that meet the needs of society both now and in the future.

Such competencies do not thrive on sheer talent alone but through the encouragement and development of critical thinking in a failure-tolerant culture.

A highly respected talent himself, Mesot brings a strong background in technology, science and research to his new role. For his earlier research, he was awarded the IBM Prize by the Swiss Physical Society and the Latsis Prize by ETH Zurich. He grew up in Geneva, completing a degree in Physics and graduating from ETH Zurich. Following stays in the US and France,

he joined the Paul Scherrer Institute (PSI). In 2008, the Swiss Federal Council appointed him as director of the PSI, and he has also held ordinary professorships at ETH Zurich and École Polytechnique Fédérale de Lausanne.

ETH Zurich plays a critical role in Switzerland by ensuring its curricula reflect the skills and competencies that meet the needs of society."

Joël Mesot,
Current President, ETH Zurich

On his appointment, Mesot said: "I will be working alongside the executive board to focus our energies in ensuring that ETH Zurich and the ETH Domain are able to sustain the impressive level of development they have enjoyed in recent years. The Swiss approach for developing talent, transferring knowledge and contributing to the economy serves as a model to which other countries can aspire."

Where Talent Thrives!

"There is hardly any other place that offers the resources that ETH Zurich does to conduct my research."

Margarita Chli, Head of the Vision for Robotics Lab

→ www.ethz.ch/en

Universities reinforce country's reputation for R&D excellence

According to the statistics body of UNESCO, Switzerland ranks in the top five of 161 countries and territories when it comes to relative spending and investment on R&D

Despite wobbles in the global economy in recent years, Swiss companies have been undeterred from massive investment in R&D, with this positive trend highlighted by a late 2018 industry study from global accountancy group PwC.

According to the comprehensive survey of the world's largest corporate R&D spenders, the biggest Swiss firms invested a combined \$27.5 billion in R&D during

Other major Swiss companies to make the prestigious list were confectionary major Nestlé and engineering group ABB.

"Large investments alone are not enough for innovation," says Peter Kasahara, partner and leader of PwC Digital Services from PwC Switzerland.

"It requires a deep understanding of the needs of consumers and focusing research projects on the right core areas."



Professor Christian Leumann
Rector, University of Bern

tercultural knowledge, and politics and administration.

Ranked among the best in the world, the university is attended by more than 17,000 students, including about 2,200 students from abroad, who benefit from a strong network.

"The University of Bern has been very active in space research for more than 50 years," states rector, Professor Christian Leumann.

"We were directly involved in the Apollo 11 mission with a scientific experiment — a solar sail which was rolled out on the moon even before the US flag was placed.

"We have since contributed towards other important space exploration projects, for example, with a high-resolution camera that flew on missions to Mars and Venus."



Professor Thomas Bieger
Rector, University of St. Gallen

St. Gallen embraces R&D

As one of Europe's leading business universities, the University of St. Gallen is dedicated to pushing innovative ideas off the drawing board and into tangible reality.

To serve as a conduit for such new ideas, the university established a "spin-off" label, which helps promote SMEs that have a connection to the institution.

In only a short period of time, more than 120 companies have been awarded the distinction. In a survey, 64 of those companies had created more than 2,800 jobs and recorded a combined annual turnover of CHF 100 million.

"We have more than 30 research institutes and over 100 student initiatives, all operated like little independent companies," states University of St. Gallen rector, Professor Thomas Bieger.

"We have a fully fledged founder garage together with the city and the University of Applied Science, and we also operate a business incubator.

"Our university's motto is 'from Insight to Impact.' We continue to strive to be an institution that produces leading research and provides insight.

"The second step to that, the impact, is making sure we keep a foot in relevant topics, that our teaching methods rise to the challenges of the 21st century and that we communicate what we learn to the community at large."

Large investments alone are not enough for innovation. It requires a deep understanding of the needs of consumers and focusing research projects on the right core areas."

Peter Kasahara, Partner and Leader PwC Digital Services, PwC Switzerland

the 12-month period covered by the report.

Unsurprisingly, proudly flying the Swiss flag in the comprehensive R&D study were pharmaceutical giants Roche and Novartis, who ranked eighth and 12th, respectively.

Ensuring the next generation of researchers has the skills and knowledge to succeed, the University of Bern is a significant contributor in terms of research.

Its five main research areas are: sustainability, health and medicine, matter and the universe, in-

Hospitality management university EHL pioneers new era

Blending excellence in academia with world-class culinary and hospitality training, EHL boasts the right ingredients

One of the best hospitality management schools in the world, École hôtelière de Lausanne (EHL) is an award-winning pioneer in hospitality education with its innovative model blending academia and hands-on learning.

As the first hotel school in the world, EHL invented the methods that gave Switzerland's hospitality management schools a reputation for excellence and has shaped over 25,000 hospitality managers.

With industry collaboration and research, EHL continues to bring innovation to the classroom and industry. The school offers programs and services to prepare

students, professionals and firms to shape the future of hospitality.

Having recently celebrated its 125th anniversary, EHL's track record of success is built on strong roots and tradition, yet the university is eagerly embracing change and innovation too. With the boom in global tourism numbers not slowing, the worldwide hospitality industry will see huge growth and change over the next few years: EHL is planning to ride this wave and innovate to keep abreast of such developments.

"The tourism market is growing at incredible pace — roughly 5% per year for the next decade.

Our strategy is to remain open to new continents and increase our international reach," states EHL Group CEO Michel Rochat.

"Our next step is to open campuses in Asia and Africa. We are based in Switzerland but have a strong international outlook and will soon have an Asian campus.

"When we have a campus on those two continents, we will be rooted in the local economy. We will be alert to new, local information and will be able to improve the quality of education and strengthen our international ties, and find innovative ways to transfer knowledge between campuses. Due to our consulting firm Lausanne Hospitality Consulting (LHC), we have a high level of agility in entering new markets."

When public operators delve deep into digitalization to break new innovation frontiers the results are highly impressive

From drones swooping down from the sky with urgent blood samples, to smart transport solutions, Switzerland's publicly controlled enterprises are pushing technological boundaries

Vital publicly owned service providers in Switzerland are not just sitting on the sidelines and observing the digitalization drive from afar.

Instead, key national operators are highly engaged and enthusiastic participants in a series of exciting projects and initiatives aimed at streamlining important services and structures.

Examples can be found in many different sectors as companies strive to add value for millions of residential and commercial customers.

Swiss Post, for example, is much more than a traditional post office, it is also an innovation driver and a diversified group that operates in logistics, communication, retail financial services and passenger transport. Swiss Post epitomizes the Swiss quest for research and innovation. The company is spearheading the use of self-driving buses and even using drones to urgently deliver blood samples.

"You need to have courage to go into new areas, because it is also a

risk and sometimes it doesn't go well," says Swiss Post's head of development and innovation, Claudia Pletscher. "You need to keep moving and also stay self-critical, not rest on your laurels.

"We are using autonomous drones to transport blood samples between hospitals, which enables us to deliver laboratory results in a few minutes as opposed to the 45 minutes that it can take. We operated more than 2,000 flights between hospitals last year.

"Customers have become more and more digital, mobile and individual. This forces us to offer them more and more flexibility."

This point was clearly underlined in late 2018, when Swiss Post and government-owned telecoms titan Swisscom formed an alliance to build a simple, secure and sustainable infrastructure for blockchain applications.

The pair will use this to operate their own blockchain services. Such infrastructure is the first so-called

"private blockchain" in Switzerland to be operated jointly by partners. It offers a solution that differs from other private blockchains in some key areas.

Safety/security as standard

The data will remain completely within Switzerland and the infrastructure meets the high security requirements of banks.

Through this close cooperation, Swiss Post and Swisscom are connecting their existing private infrastructures for blockchain applications.

This private blockchain infrastructure requires far less energy, since it can only be used by identified users who have a contractual relationship with the providers of an application.

This enables more efficient agreement procedures as well as significantly higher security and performance. This is an important prerequisite for many companies to launch their own applications based on blockchain technology.

Swiss Post and Swisscom are thus creating attractive advantages for companies in all sectors and, therefore, also for Switzerland as a business location.

Excellence in innovation is also a feature of national railway operator SBB, as the firm transforms into a sustainable mobility company.

In conjunction with transport partners BLS, Schweizerische Südostbahn (SOB), Rhaetian Railway and the Swiss Association of Public Transport (VöV), SBB is working to make the railway fit for the digital future.

With SmartRail 4.0, SBB is using new technology, digitalization and automation to design future smart mobility, which will be simple, personal and connected.

Long-term objectives include integrated automated planning and control centers, flawless safety systems, full monitoring of railway operations, high-data transmission capacity for rail traffic and automatic train operation (ATO).

"A decade ago, we were simply a railway operator, but today we are a mobility company. We are an area developer and a highly trustworthy mobility solutions provider on digital platforms," comments CEO Andreas Meyer.

"We are spearheading the development of the railway systems to bring them into a new dimension with a real quantum leap."

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Switzerland's tourism sector tangoes with sustainability

Switzerland's national tourism agency sums up the dilemma in a nutshell: where to go next? There is so much to see and do, that many visitors find one trip is not enough to enjoy everything

Switzerland's natural beauty is almost unmatched and with so much to discover, millions of visitors return year after year to experience and enjoy new adventures.

Winter sports like skiing and snowboarding are hugely popular activities for young people and families who wish to spend quality time on the slopes of majestic mountains.

The range of options during spring and summer is even broader, with hundreds of walking paths, hiking trails and cycle routes serving up stunning views of lakes, snow-capped peaks and vast tranquil forests.

Complementing these breathtaking natural assets is the famous Swiss hospitality and incredibly rich culture soaked in history and tradition — from mouth-watering cuisine to distinct fashion.

According to Switzerland's Federal Office of Statistics, the hotel industry enjoyed strong single-digit annual growth in the first half of 2018, with more than 18.4 million overnight stays recorded. International visitors comprised nearly two-thirds of that impressive figure.

The tourism industry is massive, and generates around 10% of GDP and provides employment to hundreds of thousands of people directly and indirectly.

As in other natural-resource dependent sectors, Switzerland is committed to the sustainable development of the tourism industry, as are the thousands of hoteliers and service providers whose livelihoods depend on its success.

Switzerland's most famous year-round resort, the mention of St. Moritz immediately conjures up images of the world's international jet-setters relaxing by the pool or donned in the latest skiwear.



Samih Sawiris
Chairman, Andermatt Swiss Alps

Considered the number one Alpine holiday destination for factors such as its views and activities, the Winter Olympic Games has been held in St. Moritz twice.

'Unique Alpine metropolis'

Indeed, the local tourism body echoes the view of many when it says: "St. Moritz is more than just a spa town, more than just a winter



The gorgeous Badrutt's Palace Hotel in St. Moritz is a legendary luxury landmark

sports destination, more than just a magnet for countless celebrities, artists and aristocrats — it's a unique Alpine metropolis."

The town's legendary landmark is the luxury Badrutt's Palace Hotel, which blends impeccable service and attention to detail with glamorous atmosphere.

The hotel's star-studded history has seen Hollywood stars and celebrities among the famous faces to grace its rooms and halls. Former guest and master of suspense, Alfred Hitchcock, even has a luxury suite named after him.

As part of their deep commitment to environmentally-friendly technologies and equipment, the five-star hotel extracts water from the nearby St. Moritz lake and uses an energy-efficient heat pump system. The heat pump plant covers 80% of the hotel's total energy

needs, saves 400,000 liters per year of heating oil and reduces the hotel's carbon dioxide emissions by 1,000 tons per year.

"Environmentally friendly behaviour is becoming more and more important. With projects

The project is no longer considered as a utopia or a crazy project that is not going to happen; but as a reality."

Samih Sawiris
Andermatt Swiss Alps

like this, St. Moritz has the opportunity to be perceived not only as a luxury destination but also as an environmentally conscious place," said Richard Leuenberger, managing director of Badrutt's Palace Hotel.

Giant ski resort Andermatt takes shape in the heart of the Alps

In a clear display of the confidence major international investors have in Switzerland's tourism sector, the Andermatt Swiss Alps is a luxury new resort in the village from which it takes its name.

The flagship project of well-known Egyptian businessman, billionaire and philanthropist, Samih Sawiris, the integrated holiday destination will serve as a year-round holiday destination in the heart of the mountain range.

Once fully built and open, guests will have the choice of staying at half a dozen four and five-star hotels. The ambitious project features approximately 500 apartments in 42 buildings,

28 chalets, business convention facilities, indoor pool, and a challenging 18-hole golf course.

Andermatt Swiss Alps relies on Orascom Development Holding as a strong partner with extensive experience in the development of integrated holiday destinations.

Sawiris concedes it took the company a good few years to convince the market and investors that the scale and size of the project could be achieved and would thrive over the next few decades.

"Now we have built two hotels out of the six, which proves that it can be a success," smiles the chairman of Andermatt Swiss Alps. "Today, the project is no

longer considered as a utopia or a crazy project that is not going to happen, but as a reality.

"We are currently adding the third resort, Disentis, which will enable us to cover three valleys in Switzerland: Andermatt-Sedrun-Disentis. It will then be one of the biggest ski destinations in Switzerland.

"We will add more and more features and facilities to continue developing the resort as a world-class destination and as Switzerland's finest destination.

"One of the greatest advantages is proximity to international airports like Zurich, as this enables easy access to the resorts."

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