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1st anniversary of free trade agreement between Switzerland and China: a milestone in foreign economic policy

Bern, 30.06.2015 - One year ago, on 1 July 2014, the free trade agreement between Switzerland and China, which had been signed a year earlier by Federal Councillor Johann N. Schneider-Ammann and his Chinese counterpart, entered into force. The comprehensive agreement with our third largest trade partner is a milestone in Swiss foreign economic policy and Swiss businesses are showing an enormous interest in the possibilities it brings. Exports to China have risen by 3 per cent and imports from the country have risen by at least 4 per cent, while Swiss exports to the rest of the world have grown by only 0.4%.

The free trade agreement improves access to this large and promising market for Swiss businesses in the goods and services sectors. No other free trade agreement with a partner outside the EU has met with the same level of business interest.

The agreement with China therefore makes a valuable contribution to expanding Switzerland's worldwide trade network. It opens up new opportunities for the Swiss export industry, which is experiencing significant pressure due to the strong value of the franc, and helps to safeguard jobs in our country. Within the first few months of the agreement's entry into force, exports to China experienced above average growth, even though the difficult economic situation was also being felt in China.

In addition, the agreement improves the protection of intellectual property, as well as the general predictability and legal certainty of economic activity between Switzerland and China. The exchange also contributes to sustainable development. The agreement on labour and employment issues, concluded in parallel to the free trade agreement, makes provision for a range of cooperation projects and dialogues. The existing dialogue on human rights and other cooperation arrangements, also on environmental issues, are continuing.

Thanks to a good level of cooperation between the authorities, application of the free trade agreement has been smooth and administrative issues have been resolved. Progress has also been made regarding the approval of Swiss foodstuffs and the certification of manufactured products.

Trade statistics

According to the foreign trade statistics of the Federal Customs Administration, Switzerland's trade with China (exports and imports) has grown much more strongly since the entry into force of the free trade agreement (available figures: July 2014 to May 2015) than Switzerland's trade with the rest of the world:

Compared to the previous period (July 2013 - May 2014), Switzerland's exports to China rose by 3.0%, while imports rose by 4.2%.*)

In the same period, Switzerland's exports to all other trade partners rose by merely 0.4%, while imports to other trade partners fell by 3.9%.*)

China is the world's second largest economy after the USA and one of Switzerland's most important foreign trade partners. The People's Republic of China is the largest market for Swiss exports in Asia and the third largest worldwide after the EU and the USA.

**) excl. gold bars and other precious metals, coins, precious and semi-precious stones, works of art and antiques*

Address for enquiries:

Christian Etter, Ambassador,
Delegate of the Swiss Government for Trade Agreements, Head of the Special Foreign
Economic Service, SECO,
Tel. +41 58 464 08 62

Noé Blancpain, Head of Information EAER,
Tel. +41 58 462 20 07, info@gs-wbf.admin.ch

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