

Yearbook
2017
2018



Swedish Swiss Chamber of Commerce

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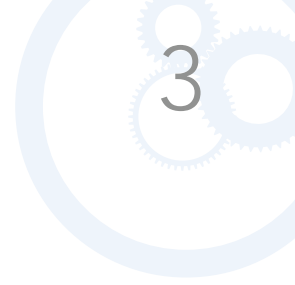
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Dear members and friends of the Swedish Swiss Chamber of Commerce,



It is with great pleasure and pride I can report to you about another successful year of our young Chamber. As you can read in the comments of Eva Fiorenzoni, our Managing Director, we were able to keep on a reasonable growth path and closed 2016 with the highest number of members of the short history of the Chamber. A history that dates back to our inauguration in 2008. A moment we will celebrate early next year, combined with our AGM on 22 March 2018 in Bern. I hope many of you will be able to join us for that special event. Before, however, on 1 February 2018 we will meet again for our traditional Business Forum in Zurich. As in the past we have chosen to compare successful approaches of our two countries, this time in what and how they foster their environments for Startup companies. It will be quite interesting to learn how Sweden and Switzerland, both leading the world in innovation, support innovative young businesses in their early stages.

While we have been a Startup non-profit organisation ten years ago, I am proud and very thankful to all our members, my colleagues on the board and the management team for all the support and good work done and it makes me quite confident for the coming years of our Chamber.

Yours,

A handwritten signature in blue ink, which appears to read 'H. Märki'. The signature is fluid and cursive.

Hansueli Märki
Chairman of the Board



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Dear SSCC Members,

The Swedish Swiss Chamber of Commerce was founded in May 2008 and for its 10th Anniversary, it gives me great pleasure to present the 2017/2018 edition of the SSCC Yearbook featuring the milestones and achievements over that period. This is also an excellent opportunity to remind you that the 10 Year Anniversary will be celebrated on 22 March 2018 in Bern, where the Chamber was founded.

Over the last two years, my team and I have focused on creating as many platforms as possible for our members to "meet, connect and trade". In 2016, we offered over

40 events to our members and we also joined forces with other chambers to expand our network even further. Against this background, in June 2016, we initiated the first Nordic Event together with the Danish, Finnish and Norwegian chambers. In November 2016, we went beyond the Nordic focus by launching together with 12 other chambers of commerce, NextGen CH, a cross chamber platform dedicated to networking for young professionals.

In November 2016, our signature event, the SSCC Business Forum, was re-instated and its 6th edition will take place on 1 February 2018 with a headline topic: "The importance of startups and how to accelerate the startup scene in Sweden and Switzerland". Save the date!

Another priority for the SSCC is to improve our management and marketing tools and to embrace digitalisation. This led us to invest in a Customer Relationship Management system (CRM) and release a new website. Our next step is to close the loop and offer an online payment solution for event registrations to further improve workflow and efficiency. This will be launched in September 2017.

Our focus on producing quality events, increasing member benefits and key account management have resulted in a significant growth of the number of members to a record level thus improving further network opportunities. Over the last two years, more than 50 companies and 30 individuals have joined as members.

Our team is looking forward to continuing the growth of the Swedish Swiss Chamber of Commerce and hope to see you at one of our events in the very near future.

Yours sincerely,



Eva Fiorenzoni
Managing Director



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Swedish Swiss Chamber of Commerce

Background

The Swedish Swiss Chamber of Commerce was formally inaugurated on 7 May 2008. The SSCC is a networking organisation for companies and individuals, all of whom are interested, or engaged in, trade between Sweden and Switzerland.

The Chamber strives to promote and maintain an extensive contact with influential organisations and companies in Sweden and Switzerland, such as the Swedish and Swiss embassies, Business Sweden, Switzerland Global Enterprise and other chambers of commerce. Thanks to our Board of Directors, Advisors, and Patrons, who represent leading enterprises in our two countries, we are able to draw on a wealth of experience and expertise to support us in our activities on behalf of our members.

The business climate is changing rapidly and personal contacts are becoming more and more important. It is also of vital importance to know where to find the information necessary for your business. A net-

working organisation, such as the Swedish Swiss Chamber of Commerce, is playing an ever-increasing role in finding information and communicating with people.

Since the start, close to 250 members have joined us and the SSCC

is truly a chamber for the whole of Switzerland with offices in Geneva, Lugano and Zurich. ■

Mission Statement

For the benefit of our members, the Swedish Swiss Chamber of Commerce shall create and facilitate contact and communication between individuals, corporations and organisations with the common goal of expanding commerce, industry and trade between Sweden and Switzerland.



Swedish Swiss Chamber of Commerce

SSCC Board of Directors



Hans Ulrich Märki
Chairman of the Board
 Professional Board
 Member & Consultant



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**Vice Chairman
 of the Board**
 Industrial Adviser,
 Triton Private Equity



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Treasurer of the Board
 Director & Country
 Manager Sweden,
 Lombard International
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**Founder of the Chamber
 & Director of the Board**
 LL.M Legal Adviser,
 Swedish Consul in Zurich



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 Partner, Law firm Bolla
 Bonzanigo & Associati



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Director of the Board
 Partner & Member of the
 Executive Committee,
 Kendris Ltd



Jean-Christophe Deslarzes
Director of the Board
 Chief Human Resources
 Officer & Member of the
 Group Executive Commit-
 tee, ABB Ltd, Switzerland



Per Edholm
**Founder of the Chamber
 & Director of the Board**
 Advokat, Member of the
 Swedish Swiss Bar
 Association, Swedish Consul
 General in Lausanne



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 General Manager,
 Nordea Bank Switzerland



Mercedes Hernandez
Director of the Board
 Managing Director,
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Philippe Hertig
Director of the Board
 Partner, Egon Zehnder
 Zurich



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Director of the Board
President & CEO,
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Director of the Board
Chairman of the Board,
Lundin Petroleum AB



Erika Lundquist
Director of the Board
Managing Director &
Country Manager,
SEB S.A. Luxembourg



Armin Meyer
Director of the Board



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Director of the Board
Managing Director,
Volvo Car Switzerland



Simona Scarpaleggia
Director of the Board
CEO & Country Manager,
IKEA AG



Inge Schütz
Director of the Board
Managing Director,
Swiss Labour
Contractors GmbH



Lennart Sindahl
Director of the Board
Senior Executive Vice
President & Deputy CEO,
Saab AB



Torbjörn Törnqvist
Director of the Board
CEO & Founder,
Gunvor Group



Jacob Wallenberg
Director of the Board
Chairman, Investor AB

SSCC Advisors



Maria Hamilton



Magnus Hartog-Holm

Ambassador of
Sweden to Switzerland
and Liechtenstein



Bo Hjelt

Honorary Founder,
Corporate Development
International (CDI-Global)



Sune Karlsson

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SEB

SSCC Staff – At Your Service Across the Country



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Managing Director



Anette Österholm
Office/Events Manager
Zurich



Anna Rönneskog
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SSCC Organisation

The SSCC office staff is made up of the Managing Director, reporting to the Board of Directors, the Office/Events Managers in Zurich and Geneva as well as an Intern in the Zurich office. A Chapter Manager in Lugano is elected to the Board of Directors to promote our activities locally and work closely to the Managing Director.

More information

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Network of over 2000 contacts including Swedish, Swiss and International companies and individuals.

Business Services

Full access to our member network with companies active in various markets and branches.

Matchmaking service for member companies.

Assistance in event planning.

Events

Presentations and seminars by industry leaders.

Networking events throughout Switzerland.

Visibility

Host or sponsor events.

Advertise on the website, in the newsletter or in the Yearbook.



Membership Categories & Fees

Patron		CHF 7000
Gold	100+ employees	CHF 3000
Silver	11-100 employees	CHF 1500
Bronze	1-10 employees	CHF 500
Individual	private persons	CHF 250

Eligibility

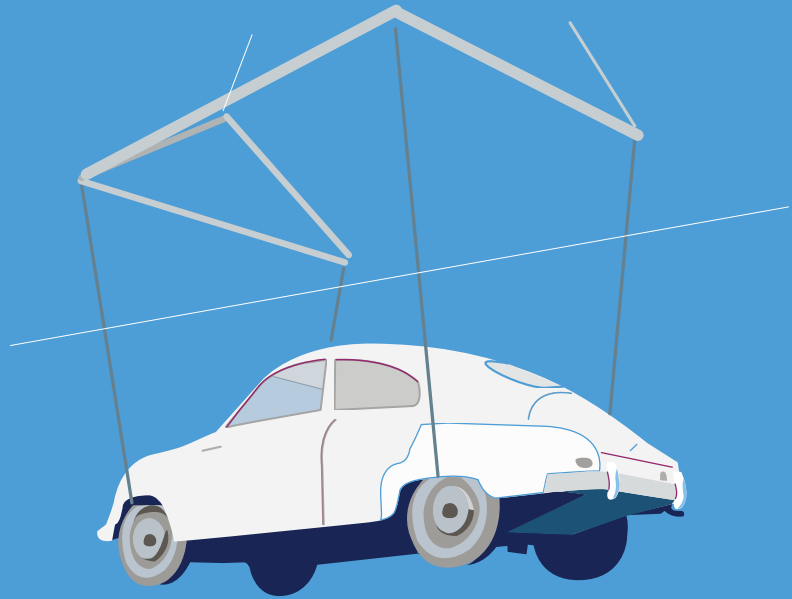
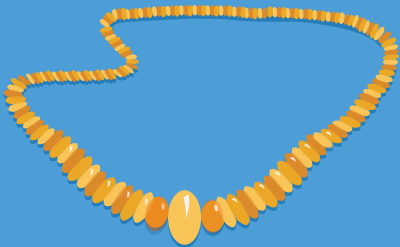
Any individual or corporation engaged or interested in furthering and strengthening commerce, industry, and trade between Sweden and Switzerland is eligible for membership.

Learn more

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Sweden's Trade History



Scandinavia experiences lively trade with the Mediterranean countries during the Bronze Age, in particular via the "The Amber Route" between Denmark and the Mediterranean — the "Gold from the North" — is popular with the Romans. Other important exports include furs and slaves.

During the Viking Age (800-1050) Scandinavian trade prospers partially thanks to the Vikings ship-building and seafaring skills but also because the political instability in southern Europe force the trade routes to move north.

In the 1500s trade is limited to towns, and farmers are encouraged to focus solely on food production. Important exports include iron, dogs, wooden products, and copper.

During 1600s the main focus is to finance war efforts through customs and tighter control over foreign trade. At this stage, Sweden is nearly the sole exporter of copper, iron and tar. Stora Kopparberg — one of the world's oldest companies — accounts for two-thirds of the world's copper production. Husqvarna is founded in 1620 as a weapons factory. Trading companies are founded to promote export.

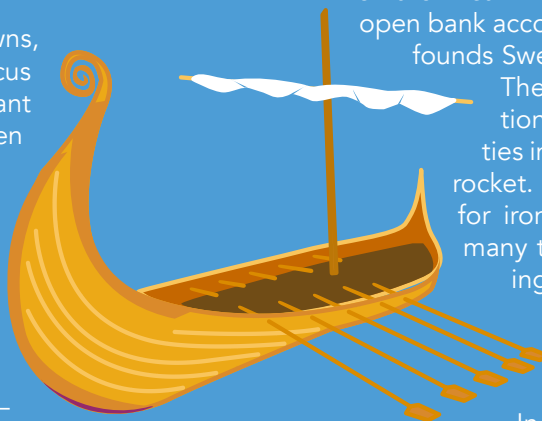
The 1700s is the age of Mercantilism and the State safeguards domestic industries through financial contributions and restrictions on import. British immigrants make significant contributions to foreign trade and found several trading companies.

Sweden is now the world's leading exporter of iron and timber.

In the 1800s several restrictions on trade are lifted; trade is no longer confined to towns, and women's rights to waged work increases. In 1865 Sweden joins the international free trade system. In 1856 André Oscar Wallenberg founds Stockholms Enskilda Bank (SEB) — Sweden's first business bank and Stockholm's first private bank. As a member of parliament he fights for women's rights and is one of the first in Europe to permit women to open bank accounts. In 1877, Sofia Gumælius founds Sweden's first advertising agency.

The combination of industrialisation and greater trade opportunities in Europe, causes export to skyrocket. In particular British demands for iron ore and timber encourages many to leave farming for the growing industries. Important exports include wooden products, oats, wood pulp, and manufactured goods.

In the 1900s trade increases further thanks to constant development of new and more effective ways to distribute goods. The first department stores open at the turn of the century. In the 40s IKEA and Hennes & Mauritz (H&M) are founded. During the interwar period, Sweden becomes a world leader in ship construction. Manufactured goods and timber products remain important export products.



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- 50% discount on advertising
- Editorial in the SSCC Newsletter
- Possibility to be part of the SSCC Board and help form the SSCC agenda



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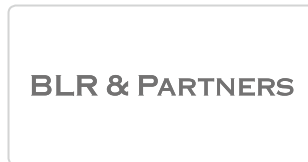
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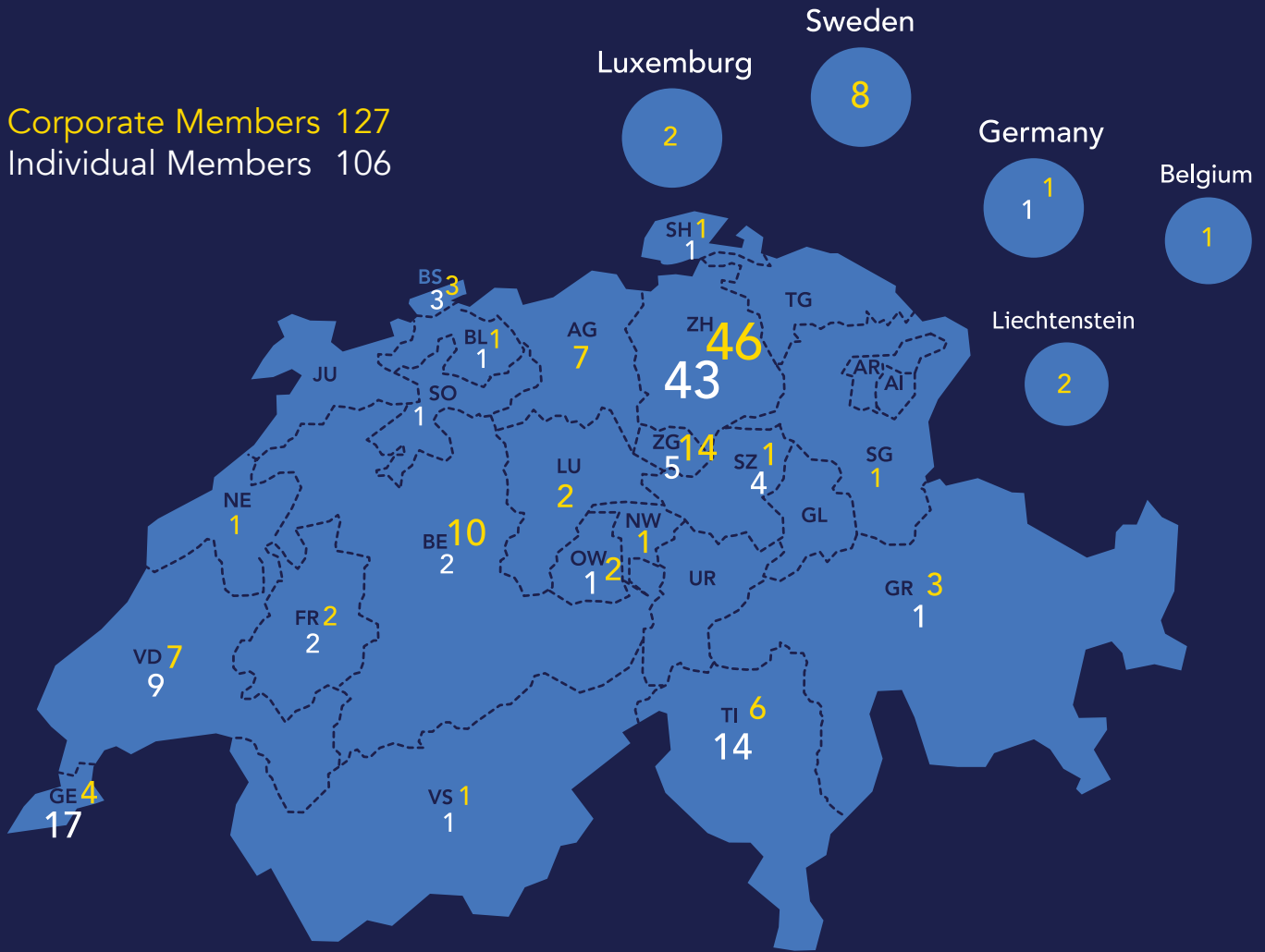
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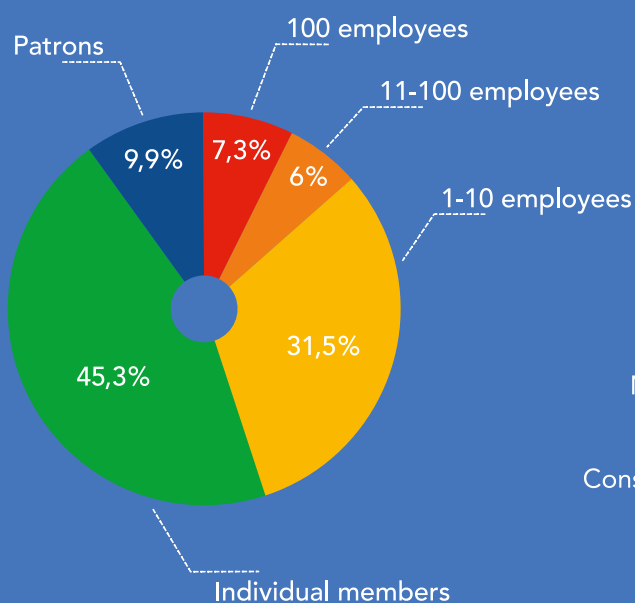
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SSCC Member Statistics

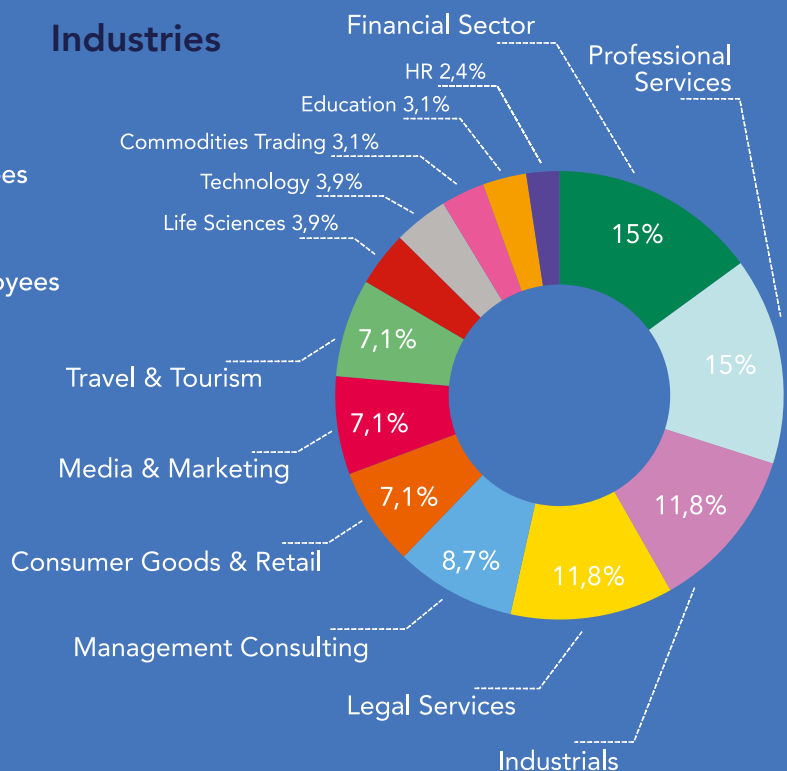
Corporate Members 127
Individual Members 106



Categories



Industries



Bronze Members

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 Advokatur Bernhard
 Air-Dynamic SA
 Alferano Mode AG
 Amplia Co AG
 Bennt Bengtsson
 Berg Consulting & Relocation
 Bergmark Sustainability AB
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 DIGITT AG
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 Fischer & Partner
 Flexiject Invent GmbH
 fluidfocus AG
 FORSBERG ARCHITEKTEN AG
 go integral gmbh
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 Holm AG
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POPELIX GmbH – wayfinding design
 Prosensit Management Consulting AB
 Riedo Monderini Darioli & Noël
 Risskov Autoferien AG
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 SAS Scandinavian Airlines
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Switzerland's Trade History



Illustration of "Merchant" 1643 — Bern's oldest surviving guild vessel in human form.

The area making up modern day Switzerland (CH) experiences lively trade during the Roman Era.

Trade comes to a near halt with the establishment of the Burgundians and the Alemannis, which cause disruption to the former trade routes. In the 7th century trade recovers slightly but is confined to bishops and monasteries. In the 11th century CH benefits from being at the crossroads of major European transportation routes. The population grows and two hundred new towns are founded.

It is not until the 13th century that CH starts to take a more active role in trade. Domestic trade begins around year 1200. Alpine cattle farmers trade livestock in the towns, eventually extending their activities to Lombardy and Veneto in exchange for salt, grain and weapons. During the 13th century trade develops rapidly in Europe, luxury goods and raw materials are important commodities and several trade centres such as Zurich and Lucerne as well as trade fairs are established throughout CH. Evidence testify of fairs held in Geneva as early as 1262.

In the 14th and the first half of the 15th century, Geneva becomes Europe's main trading centre for precious goods and money. The trade fairs open up possibilities for handicraft products, such as drapery from Fribourg, silk fabrics from Zurich or linen cloth from St. Gallen to be exported. In 1420 the Diesbach-Watt-Gesellschaft — a multinational trading company — is founded by the

Bernese Niklaus von Diesbach and the brothers Peter and Hug von Watt from St. Gallen. Their core activity is the textile industry. Trading activities extended to France, Spain, Poland, Germany and Italy.

During the early modern period, regional specialisation increases and trade becomes more varied. In larger towns, traders, entrepreneurs and bankers co-operate and new markets open up. The driving forces of this expansion are rich merchants as well as Huguenot refugees bringing world-class watch-making skills. Important exports include agricultural products, in particular cattle and cheese, as well as manufactured goods such as linen, silk fabrics, cotton cloths and watches. Prosperity varies from canton to canton as markets are regulated differently. The majority of merchants come from the cities of St. Gallen, Geneva, Basel and later Zurich and Neuchâtel. Butchers and bakers are also tasked with connecting trade partners, distributing money, and distributing goods of all kinds.

The 19th and 20th centuries mark a shift towards freedom of trade. Industrialisation begins early in CH and leads to a strong growth in foreign trade. Facilitating foreign trade is a driving force behind the creation of the unified federal state in 1848. Interventionism in the late 19th century shapes economic policy significantly. The Basel trade fair is held for the first time in 1917. During the interwar period foreign trade focused on servicing the war economy.



Cross Chamber Initiative

NextGen CH – a joint initiative of twelve Chambers of Commerce in Switzerland

In March 2016, 11 Chambers of Commerce got together to discuss a cross chamber initiative for young professionals. NextGen CH was inaugurated in November 2016 with their first event consisting of presentations and speed networking, attracting more than 200 attendees.

Today, the 12 Chambers of Commerce; American, Asian, Australian, Canadian, Central European, Chinese, Dutch, French, Indian, Italian, Japanese and Swedish, target 40 year-olds and under, providing them with the opportunity to widen their horizons with an international networking platform. The platform's initiative helps other young professionals expand and grow professionally, socially, and culturally. As the Swedish Swiss Chamber of Commerce (SSCC) is a networking organisation, it sees great value and potential in utilising a global networking platform such as NextGen CH. ■

www.nextgen.org





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Partnership at Nexell has a multi-dimensional meaning, impacting all areas of our business. The Nexell team, its employees, partners & suppliers, are all invested in its success. As the leading local Salesforce.com Certified Consulting Partner, a partnership which has existed for 15 years, is key to both parties' success in the market. Supporting our customers with cloud-based CRM & Relationships Management technologies, can only be possible with diligence, commitment, and a sound and trustworthy team. Our commitment is to be present as our customer's long term project partner, which they know they can depend on through the thick & thin, allowing them to focus on their core competencies, all the while having peace of mind in their daily business.

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Focusing on the customer's unique situation, we are committed to provide advice with a high level of integrity and easy access to financial products and services. We assist our customers in optimizing the structure and management of their wealth by taking into account the financial regulations in their country of residence while keeping an international perspective. Danske Bank International employs approximately 85 persons and has clients in almost 100 countries worldwide.

www.danskebank.lu

The logo for Switzerland Global Enterprise (S-GE). It features a red cross symbol to the left of the text "SWITZERLAND GLOBAL ENTERPRISE" in red, stacked in three lines. Below this, the tagline "enabling new business" is written in a smaller, red, lowercase font.

Switzerland Global Enterprise (S-GE) guides its clients on the path to new markets. On behalf of the Swiss Confederation (State Secretariat for Economic Affairs SECO) and the Swiss cantons, S-GE promotes exports and investments by helping its clients to realize new potential for their international businesses and thus to strengthen Switzerland as an economic hub. As the driver of a global network of experts and as a trusted and strong partner to clients, cantons and the Swiss government, S-GE is the first point of contact in Switzerland for all questions relating to internationalization.

S-GE is represented abroad by Swiss Business Hubs (SBH). These local teams are based at a Swiss Embassy or Swiss Consulate-General. The SBH support Swiss companies expanding their activities in their respective countries and inform foreign companies about the advantages of Switzerland as a business location. All hubs have a first-rate network of contacts abroad on account of their official status.

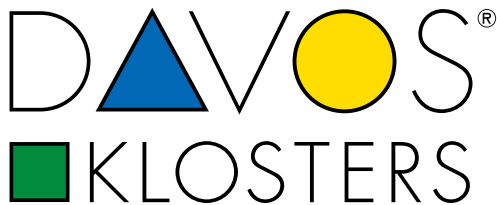
www.s-ge.com/en

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www.davos.ch

Off-piste paradise, meeting place and magic mountain. Davos is the highest town in Europe, famed for the diversity of sports, leisure and cultural offers, its rejuvenating climate, HC Davos, Spengler Cup, Kirchner Museum, World Economic Forum and its fantastic freeriding and touring spots. Klosters is a picture book holiday resort: an elegant chalet-style village, authentic traditions with an international flair and cosmopolitan customs. Maybe that is why royal guests feel so at home here. Every year, Davos Klosters counts between 15'000-20'000 overnight stays from Scandinavian countries, with Sweden on the first place. The Scandinavians choose Davos Klosters either for their holidays or as a meeting location, due to the number of different activities, good infrastructure, excellent hotel offers and the secure snow conditions. In Davos Klosters, you will find the combination of fresh untouched snow, perfect freeriding, sun, après ski and relaxation like nowhere else.



umsskeldar.aero

UMS SKELDAR is a world leader in the design and manufacture of vertical take-off & landing (VTOL) high-endurance unmanned aerial vehicles (UAVs). Formed through a joint venture between UMS AERO Group and Saab, UMS SKELDAR is at the leading edge of UAV technologies across the globe.

The company is headquartered near Basel in Switzerland, with twin manufacturing facilities in Switzerland (Möhlin) and Sweden (Linköping) and offers a comprehensive unmanned aerial systems (UAS) portfolio. The company provides a total solutions capability globally, including development, manufacture, testing, training, consultancy, maintenance, managed services and finance options (incorporating purchase/leasing and lease purchase).

Platforms include the SKELDAR V-200, the first rotary-winged medium range UAV that can be operated from a tailored Ground Control Station. Uniquely incorporating heavy fuel, the V-200 is perfect for maritime, civilian and military scenarios.

Bronze Members

advokatur
BERNHARD

We offer our clients legal advice and representation particularly in the field of commercial law. However, we define commercial law broadly: from company foundations, commercial contracts or trademark matters up to everyday business issues such as employment and tenancy law or debt collection. We have partner offices in different European countries and the French / Italian Switzerland. At our office in Berne, there is a collaboration with a tax expert, a notary public and a real estate manager.

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www.dagsmejan.com

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EPEK

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www.fluidfocus.ch

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Bronze Members



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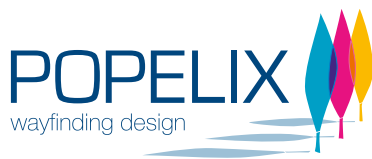
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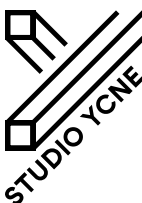


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www.schweizerhof-bern.ch



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The Swedish Lunch in Davos is a non-profit event focusing on Swedish values, innovation and global leadership. The lunch is held in a private event with approximately 250 global leaders from across the world and occurs as a side event during the World Economic Forum. In January 2018 it will be the 4th lunch to promote Sweden as a leading country innovating on a global scale. The Swedish Swiss Chamber of Commerce has contributed with selected members as guests.

www.swedishlunch.com

SWEDISH LUNCH

Bronze Members

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The Swiss Academies of Arts and Sciences link the sciences across all disciplines from local to global scale. They engage themselves specifically for an equitable dialogue between science, society and industry, in the fields of ethics and the early detection of societal challenges. Traditionally, the academies advise politics and support international networking for the benefit of Swiss researchers.

www.swiss-academies.ch

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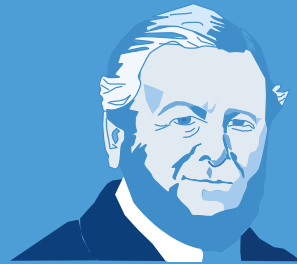


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The History of Sweden's Steel Industry



Göran Fredrik Göransson
Founder of Sandvik AB

During the Middle Ages, merchants from Lübeck encourage Sweden to export iron on a larger scale. During the 1300s, barely half of the iron production goes to export (app. 1,000 tonnes). During the 1500s export to Danzig increases. Iron production is modernised through the help of foreign investors, such as Louis De Geer and technicians, such as Willem de Besche (both from Antwerp) coupled with the recruitment of skilled workers from Wallonia.

During the 1600s only wrought iron goes to export as it is more expensive than the raw material. By the 1640s the export of wrought iron amounts to app. 11,000 tonnes annually and by 1740s it averaged 40,000 tonnes per year.

During the 1700s iron production nearly doubles due to the high demand from abroad, making up 3/4 of the country's total export. Towards the end of the 1700s England manages to produce steel using coal as fuel, this reduces Sweden's competitive edge of having an abundance of timber for charcoal production. In addition, for logistic reasons, Sweden cannot easily switch to coal.

In 1836, the entrepreneur Gustaf Ekman saves the industry through developing new forging methods and through the creation of a new fuel efficient oven and other machinery. By the 1860s annual production reaches 80,000 tonnes. The demand for good quality steel in large quantities increases rapidly in the mid 1800s. In 1857 Göran Fredrik Göransson becomes the first person in the world to successfully apply "the Bessemer

Method" on a large scale, producing high quality cast metal blocks.

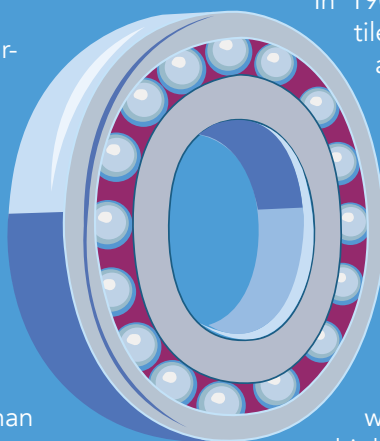
In 1861 Högbo Stål & Jernverk is founded with Göransson as a deputy. In 1866, the business goes into bankruptcy as one of the partners went into personal bankruptcy. However, the operations restart in 1868 under the name Sandviken Ironworks, today known as Sandvik.

Steel is now cheaper to produce and between 1870 until the beginning of WWI both production and export doubles.

Steel Engineering Innovations

In 1907 Sven Wingquist, an engineer at a textile factory, invents the groundbreaking self-aligning ball bearings, equipped at handling uneven loads. Until now, machine ball bearings were unreliable and caused machines to break down leading to costly disruptions in production. The innovation enables the production of more reliable and energy efficient machines. In the same year, Wingquist founds Svenska Kullagerfabriken (SKF), which rapidly becomes a highly successful export business with factories around the world. The success was enhanced by SKF's decision to ensure high-quality products through incorporating several Swedish iron and steel companies.

1919 Arvid Palmgren, a SKF employee develops ball bearings that can withstand the weight of railway carriages. Volvo is formed as a daughter company to SKF and remains one until 1935 when it becomes its own company.





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Past Events 2016/17



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September 2016

- SSSC Cray Fish Party – Zurich
- Golf Competition – Ascona Golf Club
- The cold facts about your Lugano real estate investment – seminar with UBS and Wetag – Lugano
- Accountable Response in Humanitarian Crisis: Syria five years on – seminar with the Red Cross – Geneva
- Sustainable Business Development in collaboration with NGOs – seminar with IKEA & WWF – Zurich
- SSSC After Work – Zurich
- Digitalisation in Banking – seminar with SEB Private Bank – Zurich
- SSSC After Work – Geneva

October 2016

- 4th Lugano Philanthropy Day: Different forms of returns when delivering positive impact – Lugano
- How to achieve more professionally and personally – breakfast workshop – Zurich
- World Childhood Foundation Charity Dinner – Zurich

November 2016

- Oil seminar with Thina Saltvedt, Nordea Private Banking – Geneva
- Sink or Swim? Digital Transformation for Big and Small – seminar with Nexell and Salesforce – Zurich
- SSSC Business Forum 2016: What is required to remain at the top? – Zurich
- NextGen CH: Kick-off for the Cross Chamber Young Professionals Network – Zurich
- SSSC After Work – Geneva

December 2016

- Glögg evening – in cooperation with SEB Private Bank – Zurich
- Glögg evening – in cooperation with SEB Private Bank – Geneva
- Lucia Celebrations – Lugano

January 2017

- Making it Happen – seminar with Dominique Gisin – Zurich
- SSSC After Work – Geneva
- Salmon 2017: A new year with excessive share prices? – seminar with the Nordic Chambers – Zurich
- NextGen CH: Growing your career and business: Using Gamification and Crowdsourcing – Zurich
- CEO Luncheon with Ulrich Spiesshofer, ABB – Zurich
- Ski World Cup, Hammarbybacken with the Swiss Chamber of Commerce in Sweden – Stockholm

February 2017

- After Ski mingle with Skiers Accredited – Zurich
- Robots at your service – presentation by professors from KTH & ETH – Zurich
- SSSC After Work – Geneva

March 2017

- SSSC Annual General Meeting – Bern
- SSSC After Work with a Swedish Buffet at Park Hotel – Zug
- Geneva Motor Show with Volvo Cars at Palexpo – Geneva
- The perspectives for Switzerland as a Financial Centre in a post-Brexit Europe with Julius Bär – Zurich
- SSSC After Work – Geneva

April 2017

- NextGen CH: Unconscious Bias: An evening of self-discovery on the biases that hold you back in work and life – Zurich
- Launch of the Swedish brand Pelle P – Geneva
- Breakfast meeting with Simona Scarpaleggia, CEO of IKEA Switzerland – Geneva
- SSSC After Work – Geneva
- Seminar with Stefan Dahlbo – former acting Managing Director at HQ – Zurich

May 2017

- SSSC After Work – Widder Garage Bar – Zurich
- The Future Business and Branding Landscape – seminar with Johan Ronnestam – Zurich
- SSSC After Work – Geneva

June 2017

- Nordic Drinks – Zurich
- Vernissage at Art Basel – Basel
- NextGen CH: The Compass of Success with Paolo Gallo – Zurich

Photos

- 1 Dominique Gisin (Photo: SSSC)
- 2 fr left: Gian A. Rossi, Julius Bär; Eva Fiorenzoni, SSSC; John Rhodes, BSSC; David A. Meier, Julius Bär (Photo: Andaleeb Lilley Photography)
- 3 Simona Scarpaleggia (Photo: Paul Beroud)
- 4 fr left: Eva Fiorenzoni, SSSC; Johan Ronnestam; Isabella Samek, Kinnarps (Photo: SSSC)

4th Lugano Philanthropy Day: “Different forms of returns when delivering positive impact”

Lugano, 20 October 2016

SSCC and UBS had the pleasure of inviting members and friends of the Chamber to the 4th Philanthropy Day in Lugano.

When engaging in Philanthropy, one inevitably confronts with the idea of impact and how to really fuel various forms of returns – whether it be social, environmental or even good investment returns that drives impact-at-scale. The discussions were led through examples and case studies from the field, and examined conceptual and practical issues in driving different forms of returns when delivering positive impact.

Speakers

- **Mridul Chowdhury** – CEO and Founder, mPower Social Enterprises, Bangladesh.
- **Dr. Alain Labrique** – Founding Director of the Johns Hopkins University Global mHealth Initiative, USA.
- **Henrik Storm Dyrssen** – CEO of Leksell Social Ventures, Sweden.
- **Dr. Frank Cinque** – General Director of the e4impact Foundation, Italy.
- **Bengt Wahlqvist** – Serial entrepreneur, philanthropist and co-founder of 3GT, Switzerland.



Photo: UBS

Moderator

- **Ann-Marie Sevcsik** – Program Director at UBS Optimus Foundation, Switzerland.

CEO Luncheon: Ulrich Spiesshofer, ABB “Leadership in times of Digital Revolution”



Ulrich Spiesshofer, CEO luncheon
(Photo: Markus Senn, passion for pictures)

Zurich, 31 January 2017

The Swedish Swiss Chamber of Commerce in cooperation with the Swiss-American Chamber of Commerce had the pleasure of hosting a luncheon with Ulrich Spiesshofer, President and Chief Executive Officer of ABB Group, Switzerland, since 2013.

He developed and implemented the “Next Level” strategy aimed at accelerating sustainable value creation, focused on EPS (earnings per share) growth and cash returns on capital employed. He rebuilt organic growth momentum, execut-

ed a portfolio-pruning program to focus on core growth businesses, initiated the turnaround of ABB’s Power Systems division, revamped the management compensation system, reduced organizational complexity and enhanced customer focus.



SSCC Business Forum 2016: “What is required to remain at the top?”

**Zurich,
10 November 2016**

The SSCC had the pleasure of inviting members and friends to the 5th SSCC Business Forum in Zurich on the topic “What is required to remain at the top?”.

Sweden and Switzerland have for the recent years, held top positions in competitive benchmarks among economies in the world. With the challenge of volatile currencies, increasing regulations as well as tax regulations, a growing top heavy demographics pyramid, demand for skilled labour and resistance to immigration, both Sweden and Switzerland need to be creative in order to remain competitive in today’s global world.

Key opinion leaders of both countries shared and debated their strategies and views on how to remain at the top.

Speakers

- **Niklas Johansson**,
State Secretary to the Minister for Enterprise and Innovation, Mikael Damberg, Sweden.
- **Johan Forssell**,
President and CEO, Investor AB.
- **Marie-Gabrielle Ineichen-Fleisch**,
State Secretary, State Secretariat for Economic Affairs (SECO).
- **Walter Kielholz**,
Chairman, SwissRe.

Moderator

- **Martin Spieler**,
Economy Reporter and Independent Finance Expert.







1

Photos

1+2 *Amanda Holmes Photography*;
 3+4 *SSCC*; all printed with permission
 from the Royal Court of Sweden

Geneva Motor Show 2017

Geneva, 10 & 13 March 2017

For the 6th year running, the SSCC in cooperation with patron member Volvo Cars had the pleasure of inviting members of the Chamber for a VIP event at the International Motor Show in Geneva.

Moreover, on Monday 13 March, the SSCC were honoured to host a private visit of His Majesty Carl XVI Gustaf, King of Sweden. Natalie Robyn, Managing Director, Volvo Car Switzerland and Eva Fiorenzoni, Managing Director, SSCC hosted the royal visit at the Volvo stand. Later Eva Fiorenzoni accompanied His Majesty Carl XVI Gustaf, King of Sweden to the Koenigsegg stand where they were welcomed by Jesko von Koenigsegg, the father of the founder Christian von Koenigsegg.



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4

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Zurich – Geneva – Singapore

SCHELLENBERG
WITTMER



SSCC Annual General Meeting

Thursday 22 March 2018



SSCC celebrates 10 Years

Thursday 22 March 2018,
Hotel Schweizerhof Bern & THE SPA

Venue: Bahnhofplatz 11, 3001 Bern

Time: 17:00 – 22:00

In 2018 the SSCC is celebrating 10 Years. Join us on Thursday 22 March 2018 in Bern for our Annual General Meeting as well as our 10 Year Anniversary celebrations.

Keynote speaker

Ian Lundin, Chairman of the Board,
Lundin Petroleum. First Chairman of the SSCC

Upcoming Events 2017/18

2017

- | | | | |
|-----------|---|-----------|---|
| 01
SEP | Cray Fish Party
Zurich | 18
OCT | 5th Lugano Philanthropy Day
Lugano |
| 06
SEP | The international automatic
exchange of information in
tax matters
Lugano | 25
OCT | Seminar with Simona Scarpaleggia
– CEO IKEA Switzerland
Zurich |
| 20
SEP | After Work
Zurich | 17
NOV | Annual Charity Dinner
Zurich |
| 21
SEP | Swiss vs Swedish Social Security
in a cross border context
Geneva | 22
NOV | After Work
Zurich |
| 27
SEP | After Work
Geneva | 30
NOV | Glögg evening
Geneva |
| 28
SEP | Swiss vs Swedish Social Security
in a cross border context
Zurich | 06
DEC | Glögg evening
Zurich |
| 04
OCT | What you need to know about
Blockchain – seminar with EY
Zurich | | |
| 09
OCT | NextGen CH – An insider's
perspective on Tesla's story
Zurich | | |
| 10
OCT | Seminar with Urban Bäckström,
former Governor of the Swedish
Central Bank
Geneva | | |
| | | | |
| | | 2018 | |
| | | 01
FEB | SSCC Business Forum – How to
attract innovative young start-ups?
Zurich |
| | | 22
MAR | SSCC Annual General Meeting
followed by SSCC 10th Anniversary
Bern |



Magnus Hartog-Holm, Ambassador of Sweden to Switzerland and Liechtenstein



Christian Schoenenberger, Ambassador of Switzerland to Sweden

Words from the Ambassadors

The trade and investment relations between Sweden and Switzerland have a long and impressive history. Already in the late 1800s, Swedish consulates were opened in Zürich, Geneva and Neuchâtel, with the primary purpose of promoting trade and supporting Swedish businesses.

During the 1900s, our bilateral political and economic relations intensified. An Embassy was established in Bern and the Swedish business community in Switzerland grew considerably. At the same time, Sweden and Switzerland continued to develop along the same trajectory: two small and industrialized European countries with a strong tradition of producing innovations, often turning them into successful multinational companies. Today, the UN-organization WIPO ranks Sweden and Switzerland as the two most innovative countries in the world.

Given our close relations and many similarities, the initiative to establish a joint Swedish Swiss Chamber of Commerce in 2008 was a logic step. From the start, the chamber has been supported by an outstanding group of strong partner companies and top-level board members. And over the ten

years that have passed, the number of members and activities have constantly grown. Together with the Swedish Embassy and Business Sweden, the SSCC forms an integral part of Sweden's business and investment promotion program in Switzerland and is the natural co-operation partner for all companies – Swedish and Swiss – engaged in commercial relations between our two countries.

I congratulate the Chamber – its board, management and members – to ten highly successful years and look forward to continued future success and cooperation.

Magnus Hartog-Holm
Ambassador of Sweden to
Switzerland and Liechtenstein

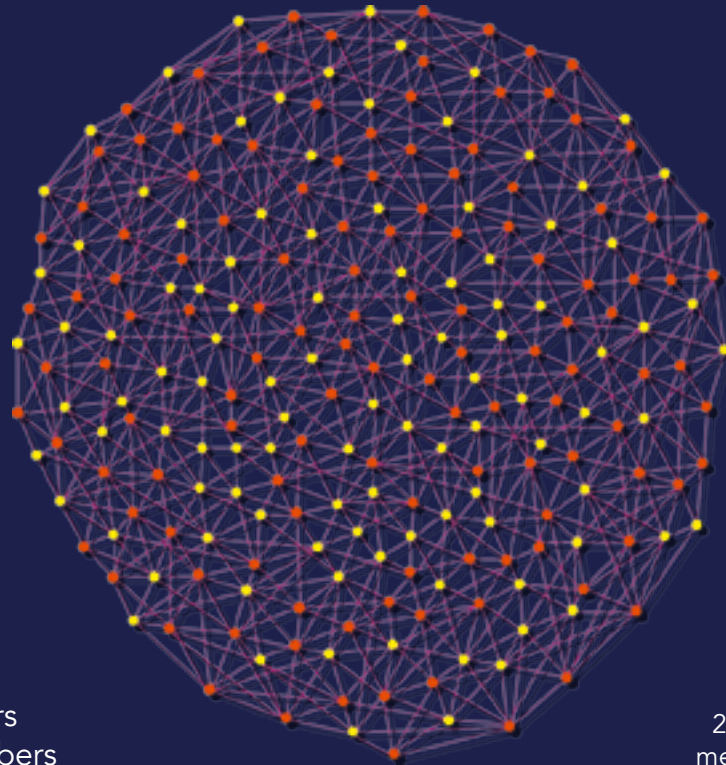
Sweden and Switzerland are two highly like-minded countries. We share converging views and policies in areas such as human rights, migration, energy, climate, health, development, trade, investment and others. We also have comparable economies: both combine a solid industrial backbone with a diversified service sector; both are highly innovative and constantly create the jobs needed to keep unemploy-

ment down. Investors and traders find good economic environments in both countries. Regulation is rather transparent and courts work properly.

Sound economic policies and a stable regulatory framework are necessary conditions for trade and investment to flourish. More can be done, however. Actors like the Swedish Swiss Chamber of Commerce (SSCC) can help companies access the business community and understand current trends and hot topics in the markets, thus making the best of the opportunities Sweden and Switzerland offer. SSCC has been successful in doing this for 10 years. They have become a well-established force in Swedish-Swiss bilateral relations. I wish the Chamber all success for the next decade and beyond!

Christian Schoenenberger
Ambassador of Switzerland to
Sweden

The Swedish Swiss Chamber of Commerce celebrates 10 Years in 2018



- 23 Patrons
- 17 Gold members
- 14 Silver members
- 73 Bronze members
- 106 Individual members

This chart shows the 233 individual and corporate members as of August 2017.

2018

SSCC celebrates 10 Years on 22 March.

2017

A new website is launched in January. An event payment solution is launched in September. A goal of offering around 30-35 quality events annually to our members is set.

2016

A CRM (Customer Relationship Management) system is launched in May. During the year, 42 events are offered to our members with over 1270 delegates in attendance.

2015

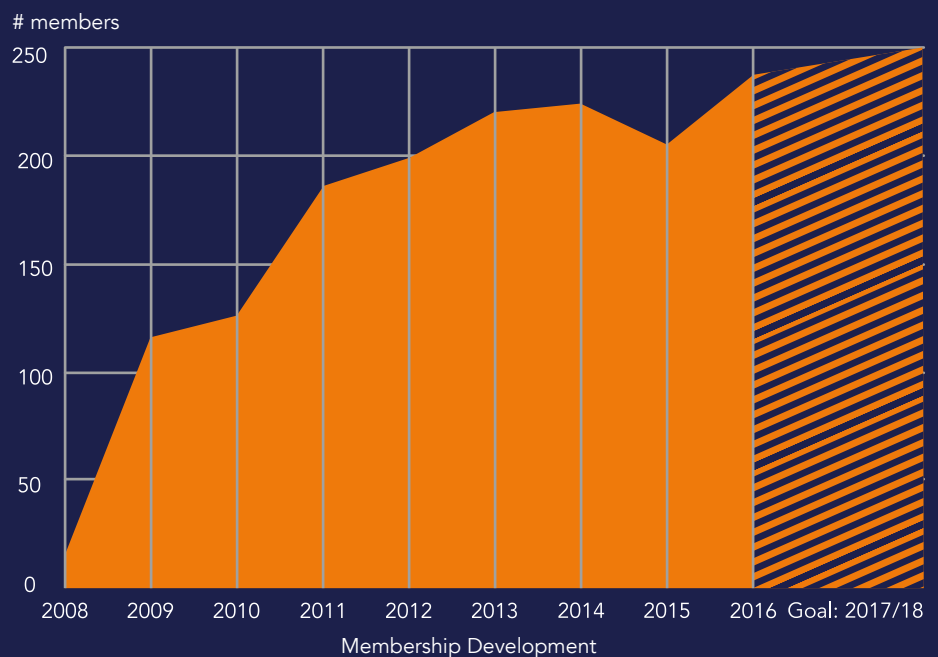
Eva Fiorenzoni becomes Managing Director.

2010

Hansueli Märki is elected Chairman. Johan Mannerberg becomes Managing Director. The 1st Business Forum is held.

2008

SSCC is founded on 7 May by Honorary Consuls Birgitta Arve, Per Edholm and 15 patron members: ABB, Atlas Copco, EF, Ferring Pharmaceuticals, Gunvor Group, Handelsbanken, IKEA, Lombard International Assurance, Lundin Petroleum, Melker Schörling AB, Nestlé, Nordea, SAAB, SEB, and Tetra Pak. Ian Lundin is elected Chairman.

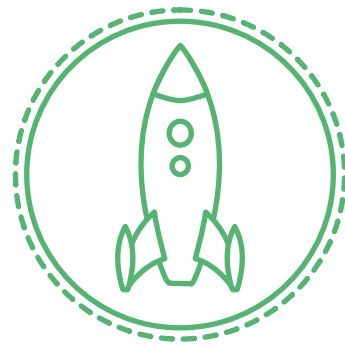




SSCC Business Forum

Startups

01 Feb 2018 Zurich



Thursday 1 February 2018,
Zurich Marriott Hotel

Venue: Neumühlequai 42, 8006 Zurich

Time: 16:30 – 22:00

The importance of startups and how to accelerate the startup scene in Sweden and Switzerland

What is required to attract startups? Speakers from both Sweden and Switzerland will discuss the importance of startups, respective challenges and opportunities and what we can learn from each other.

Speakers include:

- Prof. Patrick Aebischer, EPFL President Emeritus
- Mike Baur, Chairman & Co-founder Swiss Startup Factory; MD, Swiss Startup Association
- Christoph Birkholz, Co-founder, Impact Hub Zürich
- Linda Krondahl, CEO & Co-founder THINGS
- Dennis Nobelius, CEO, Zenuity

Startups

What is a startup really?

Startups are defined by three characteristics according to the European Startup Monitor:

- Startups are younger than 10 years.
- Startups feature (highly) innovative technologies and/or business models.
- Startups have (strive for) significant employee and/or sales growth.

Let's start with identifying what a startup is. It isn't just a smaller version of a large company. A startup is a temporary organisation designed to search for a repeatable and scale-

able business model.

A startup is a temporary organisation. The goal of a startup is not to be a startup, it is to eventually be a large company.

Designed to search. That means a startup is not just designed to write code or build hardware or even get orders. A startup is actually searching for a set of things and those set of things are repeatable. That means what you did on Monday has to work on Wednesday and has to work next week and so forth as well as be taught to other people. Scalable means that if you put a dollar into your company you want to see multiple dollars coming out.

The word search for something

repeatable and scaleable means that we are searching for a repeatable and scaleable business model. What is the right value proposition? In other words, what is the right product and service offering, who are the right customer segments, what is the right distribution channel, right way to create demand, right revenue streams, meaning revenue model and pricing, who are the right partners, what kind of resources do I need, what kind of activities, and what are my costs. This is what the search for a startup is all about. ■

www.entrepreneurship.org,
European Startup Monitor

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Introduction to the startup scene in Sweden and Stockholm

Eva Fiorenzoni
Managing Director, SSCC



The strong performance of Stockholm's 600-900 active tech startups is rooted in world-class education, hitting a sweet spot between top-tier engineering programs at KTH Royal Institute of Technology and strong growth talent graduating from the Stockholm School of Economics

The Nordics are finally represented in the top 20 of the Global Startup Ecosystem Report and Ranking published by Startup Genome. In the 2017 version of the report, Stockholm was ranked the 14th best city for startups in the world.

What Stockholm really excels at is market reach, where it places 8th among the top 20 cities. A small domestic market means Swedish startups have an international mindset from the outset.

Sweden is a mature ecosystem with hubs such as Stockholm, Gothenburg and Malmö. Stockholm, having produced 7 unicorns to date, is the third most prolific hub globally, beaten only by Silicon Valley and London. The 7 unicorns are: Spotify, Mojang, Klarna, King, Skype, Avito and Soundcloud.

Advantages of the Swedish ecosystem are that it is easy to start a company, capital is ready and available with Angels and VCs congre-

gating, the country is filled with early adopters and it has the 4th highest internet rate in the world with 94% internet users.

The disadvantages are that it is difficult to find accommodation (especially in Stockholm), taxes are high and there is a funding gap in the second phase. ■

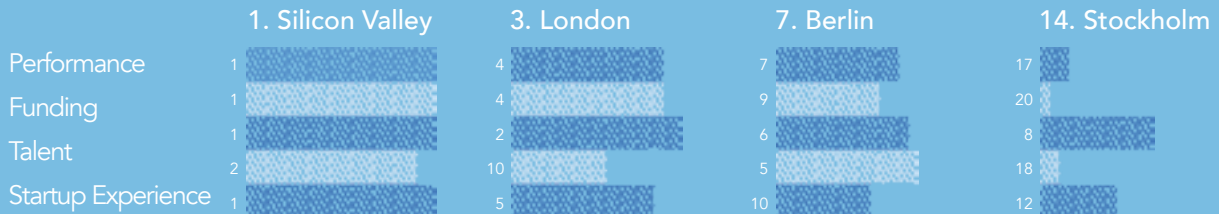
A unicorn is a startup company valued at over \$1 billion.

Source:

Startup Genome, European Startup Monitor, The Nordic Web, Stockholm Business Region

The Top 20 Startup Cities

- | | | | |
|------------------|---------------|--------------|--------------|
| 1 Silicon Valley | 6 Tel Aviv | 11 Paris | 16 Toronto |
| 2 New York | 7 Berlin | 12 Singapore | 17 Sydney |
| 3 London | 8 Shanghai | 13 Austin | 18 Chicago |
| 4 Beijing | 9 Los Angeles | 14 Stockholm | 19 Amsterdam |
| 5 Boston | 10 Seattle | 15 Vancouver | 20 Bangalore |



Stockholm

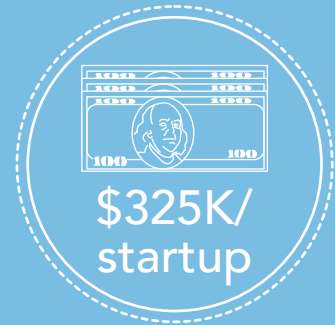


No. of Startups



Ecosystem value

global median: \$4.1B



Early stage funding

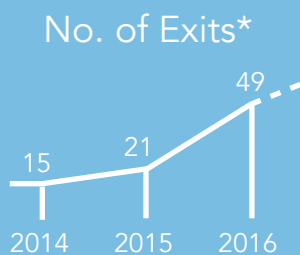
global avg: \$252K

46% Foreign customers global avg: 23%

11.5 Global connections global avg: 6.5

12% Women founders global avg: 16%

15% Immigrant founders global avg: 19%



49 exits in 2016
= \$1.75B
= 58% of the total exit value in the Nordics

Higher exit numbers are expected in the years to come.

*In order to make a successful "exit", the venture capital firm hopes that the company either: a) goes public b) is acquired by another firm.

Stockholm – “The Unicorn Capital”

Linda Krondahl
CEO & Co-founder THINGS



Most friends
probably
thought I was
crazy, ...



10 years ago, I left a well-paid and attractive job to venture into a next phase in my life. Most friends probably thought I was crazy, but some of you might have been there: when you've made up your mind, there is no turning back. However, closing the corporate door behind me also meant walking out into an unknown world. No boss to blame for overtime work, no HR dep't assigning you to the wrong roles, no colleagues to argue – or laugh – with. Now, I was completely responsible for my own future.

If you have not yet been there, it might be hard to imagine. It is all down to you now. Will you fly or fail? Will your idea take you to the moon or down in the gutter? In my mind, I could hear the clicking sound of moving up the first hill of a rollercoaster, getting ready for the ride of my life.

Today, 10 years later, that journey would have taken place in a different landscape. Getting a few plastic pieces to build my prototype, taking 2-3 months and 2-3.000€ back then, could have been printed on our office 3D-printer during the afternoon. Funding product development by working double shifts could be replaced with a crowdfunding campaign. Some changes are global, and affect entrepreneurs anywhere.



...our home market is 10 million, and the Swedish language is just as small. As a result, you have to think global from day one.

So, what's special about Sweden, or Stockholm in particular? We do have some unique features – and a few drawbacks that with an entrepreneur's spirit can be turned into benefits:

- **Small country:** our home market is 10 million, and the Swedish language is just as small. As a result, you have to think global from day one. At the same time, you can start small and test out your product and market in a limited market to see if you need to twist it.
- **Ecosystem:** The startup scene has developed into a complementing offer of incubators, hubs & co-working places, soft money and investors. There is a place for everyone, and with the small size of the community, you can access almost anyone with a phone call or two.
- **Early adopters:** despite a large country with few inhabitants, we've got good fibre coverage, and Swedes are happy to try products early on. We've already moved from hard cash to digital money, and are relatively naïve in privacy and data handling, which makes Sweden a good place to try out your new gadget.
- **The Björn Borg effect:** Once you have a star, a lot of people want to become the next one. We've had a few successful entrepreneurs, and their success triggers eager successors; founding or joining a startup suddenly is a possibility to many more, and with volume comes a few new potential stars.
- **2nd generation:** Unicorn founders and other successful entrepreneurs start giving back; not only by acting as role models, but also putting their experiences, contacts and capital back in play by investing in and supporting the next generation of startups.

If anything, I would like to push our startups' focus from Unicorns & Valuations to Customers & Revenue. In Sweden, only 5% of startup financing comes from customers, as compared to 30% in the US. This is an untapped potential where we could make sure we develop products customers are willing to pay for. This is probably a result of readily available soft money, funded through our tax system, which is both a blessing and a curse – we have no tradition of failing fast, but instead keep half-great ideas alive through CPR.

Having said that, Sweden is a brilliant place if you've got that great idea that you just have to try out. We've got a vibrant community, welcoming you to develop your idea – time to get onto your own rollercoaster! ■

www.thingstockholm.com

Switzerland, the next start-up nation?

Prof. Patrick Aebischer
EPFL President Emeritus

Europe lags behind the United States for the creation of new companies especially in the fields of information technology and biotechnologies. The situation has however improved in recent years.

Several European countries have realized the importance of developing world-class research universities that are at the heart of the innovation process. Disruptive discoveries very often take place at these institutions – there would be no Silicon Valley without Stanford and Berkeley, nor Route 128 without Harvard or MIT. Recently, the European Union has developed merit-based, competitive research schemes such as the European Research Council (ERC) grants that are helping European Universities to attract the best talent and develop their position as leading research institutions. Swiss universities, and especially the two Swiss Federal Institutes of Technology (ETH Zürich and EPFL), have been very successful at attracting these prestigious research grants. With at least 5 universities ranked worldwide in the top 100 Universities (Shanghai, QS and Times higher Education rankings), Switzerland

is therefore in a unique position to foster the development of innovative start-ups.

Yet research talent alone is not enough to establish an innovation culture – liberal tech transfer policies and top research infrastructures capable of hosting start-ups on University campuses are a vital part of the equation. This is what we have done at EPFL with the creation of the Innovation Quarter: more than 55'000 m² of laboratories and offices built at the heart of our campus accommodate approximately 150 start-ups as well as research centers of established companies like Nestlé, Intel, Logitech and Credit Suisse. This ecosystem mixing academic research laboratories, start-ups and large companies has generated approximately 2'000 high-value jobs on the EPFL campus.

A critical factor for the success of innovative start-ups is the quality



ee ...there would be no Silicon Valley without Stanford and Berkeley, nor Route 128 without Harvard or MIT.

of their senior management and recruiting experienced CEOs remains one of the biggest challenges. As they grow, finding and retaining good middle management is also key. The arrival of the new science-skeptic US administration could provide some opportunity to lure back experienced entrepreneurs to Switzerland. In addition, the presence of large companies in the health care industry in Switzerland provides a unique opportunity for the development of ambitious start-ups in this field.

After infrastructure and human resources, access to capital is of course the lifeblood for a developing start-up. Access to seed and early venture capital funds has improved significantly during the last decade in Switzerland. However, the funding of the next development phase through venture capital (typically > 10 million CHF) is however still problematic particularly for

capital-intensive domains such as bio and medtech. Contrary to the United States, Swiss pension funds do not typically invest in venture capital, making it significantly more difficult to finance further funding rounds.

Last but not least, Switzerland lacks attractive exit strategies for start-ups with growth potential, and they tend to be acquired too early by large US companies. Euronex, the European stock exchange is not as attractive as the Nasdaq for initial public offerings, as the trading volumes are typically small and do not offer the same liquidity opportunity as the latter. The same can be said of SIX, the Swiss stock exchange.

Overall, significant progress has been made in Switzerland over the last decade to develop an environment in which start-ups can and do thrive. Together with countries like the UK and Sweden, Switzerland is leading the European effort to nurture high-tech innovation thanks to its blend of world-class research universities, infrastructure, liberal innovation policy, and increasingly, capital. If Europe is to really compete with the US for the creation of high-value start-ups, this last aspect is crucial and European investors need to take a new look at the opportunities available across the continent. ■

The Moose and the Unicorn

Thomas Knecht
Head of Knecht Holding AG



**In
Switzerland,
like Sweden,
there is the
cliché about how our
innate caution and
restraint does not
fit with the high-risk
startup world.
I don't see it
this way.**

Up until 1990 the ETH Zurich had a total of just twelve spinoffs. ETH alumni had a better shot at winning a Nobel Prize – the university had already racked up nineteen by then. It was in this startup-hostile environment that I founded «venture». Today the startup competition is celebrating its twentieth birthday and is regarded as Switzerland's most important competition for young entrepreneurs.

How times have changed! Today big Swiss companies regularly buy up startups and young entrepreneurs are treated as heroes (at least in the United States). Politics is catching on, too. Federal Councillor Johann Schneider-Ammann gave the «venture» anniversary speech in mid-June and a few days later announced that a new startup foundation had been established with private sector funding, to be supported by a forecasted half a billion Swiss francs.

So has the desert blossomed into fertile startup country? The negative answer: no, because there are still plenty of arid areas. The positive answer: a lot of things are happening.

Financing: There is certainly a good deal of “seed” money available in Switzerland. This means that a young company capable of presenting a convincing and promising idea can get access to a sum of up to 500,000 francs relatively easily. There are also investors who can provide “early-stage” financing of up to two million francs. But after that things start to get trickier and the venture capital starts drying up. And this is exactly where Councillor Schneider-Ammann's fund comes in.

For several years now Swiss pension funds have been allowed to invest up to 15 percent of their assets in venture capital funds. The *Neue Zürcher Zeitung* (NZZ), however, put the actual volume of investment as



between 0.5 and 2 tenths of a percent. In January 2017 a collective foundation called NEST announced that it had set up an investment partnership to invest directly and predominantly in Swiss startups. And Konrad Graber, member of the Council of States, is pushing forward an umbrella fund in parliament, which would allow pension funds to bundle larger startup investments. According to the NZZ, two federal councilors are committed to establishing this so-called “future fund.”

Taxes: In Switzerland, business owners and employees involved in startups are fiscally penalized because the value of their shares is taxed at too high a rate. The Canton of Zurich recognized this problem and corrected it last year, but the Federal Council recently rejected an initiative aimed at addressing the problem. A solution at the federal level would certainly be welcome here.

Talent: Young entrepreneurs often tell me that they would like to see their businesses grow faster but have difficulties finding the right employees. The Council rejected an original motion, proposed by the Zurich Federal Councilor Ruedi Noser, who was inspired by France and Canada to try to establish a “startup visa” for Switzerland.

Role models: Zuckerberg, Musk, and Bezos are treated like pop stars in the United States, and American presidents are eager to be photographed alongside them. Here in Switzerland, however, football club transfers are reported in the news while the names of our startup founders remain widely unknown. I wish the media were as interested in the young entrepreneurs as it is in our sports stars.

In Switzerland, like Sweden, there is the cliché about how our innate caution and restraint does not fit with the high-risk startup world.

I don't see it this way. Entrepreneurs don't just need the daring to dream of becoming a unicorn from the outset (unicorns are companies valued at more than a billion dollars), but they must first pass the “moose test.” In other words, they have to show they are capable of safely navigating the tight curves of the first few years. After all, once they have established a foothold on the market, Swiss startups tend to survive a lot longer than their US counterparts, for example. So will Switzerland have its own Spotify soon? I certainly hope so! ■

About the author

Thomas Knecht comes from a business family in Aargau and is the head of Knecht Holding. He previously worked at McKinsey & Co. for thirty years, where he ran the company's Swiss branch and sat on the consulting firm's international administrative board.

About »venture«

»venture« is a foundation run by ETH Zurich, McKinsey & Co, Knecht Holding, KTI and the EPFL. It is supported by 28 sponsors from the Swiss business sector.

www.venture.ch



Ecosystem Switzerland

Urs Haeusler
Co-Founder Swiss Finance Startups & CEO DealMarket

Small, independent, prosperous and secure but not yet bold and agile enough

Modern economic centers during the era of digitization need to shift from industry-focused economies to innovation-driven ecosystems. Nowadays, discipline-specific borders are blurring and it is no longer possible to draw distinguished lines between industries. Digitization and technology affect all industries. Startups come into play since meanwhile the pace of technological advancements has become so high that large corporations and their processes can't keep up. You need lean and agile units that focus on very specific parts of the value chain and take them to the next level. An ecosystem has the responsibility to provide those startups with an environment that allows them to be bold, to test and to grow. Funding, talent, stability and freedom are the key pillars.

Switzerland from corporate country to startup hub

In Switzerland, we have unique conditions that could either slow us down or be used as a leverage for our startup environment. We are a small and independent country with a strong economy, a deeply rooted spirit of innovation and highly educated talent. On the other side, we've grown convenient to our success with our high salary jobs in large corporations.

Now, with the advancing digitization the value chains are breaking up and startups are taking over more and more bits and pieces of these

value chains. So, for Switzerland the challenge is to get out of our comfy corporate chairs and to rediscover our original Swiss entrepreneurship and risk appetite.

A healthy ecosystem in digitization is an ecosystem at eye level. Traditional and new players are recognized equally and the value chain is regarded as a whole. A single startup might be small and powerless in the beginning and it doesn't seem to make any difference. However, if startups are allowed to grow, they are the most powerful source, able to change the world. And it is not only unicorns that run the economy it is an army of small and courageous ventures.

In Switzerland, we have a small but growing founders' scene that is already venturing forward but still struggling for recognition. In addition, the Swiss political and corporate world starts to understand how important a successful and prospering startup ecosystem for Switzerland's future is. The momentum for Swiss startups has never been better and we see great accelerators and startup initiatives upcoming, actual improvement of the political and regulatory framework as well as a nationwide initiative with digitalswitzerland to support the ecosystem.

Startups are mines for innovation

The Swiss economy is strong and still prosperous, we have a high living standard, social and political security and Swiss-made has an excellent global image. Our universities are among the best in the world,



we lead the global innovation index and register the most patents worldwide. What we still have to learn is to commercialize this innovative spirit and to translate it into entrepreneurship. Innovation is our best "raw material" and now we have to build the mines for it, and those mines today are startups. ■





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How ETH supports spin-offs

Prof. Dr. Detlef Günther
Vice-President Research and Corporate Relations
ETH Zürich



When designers show off their latest creations at fashion week, you'll hear plenty about the cut and style of the clothing – but not much about who developed the fabric. And the same is true about a lot of ETH patents and licences: they play a huge role in innovative development projects, but not many people know that this is basic research in action. ETH spin-off Sensirion has its sensors in one out of every five cars, and most pots of fruit-flavoured yoghurt make use of an ETH patent that helps the fruit stay good for longer. There's ETH research inside many of today's products and technologies.

The world of start-ups and spin-offs is bustling with energy, and universities serve as important incubators for business ideas. We're always hearing calls for more (and more) – but as a university, making big promises and chasing down the latest trends isn't our mandate. Our aim is to recognise where research results find their most suitable applications and to separate the wheat from the chaff when it comes to business ideas. Which means ETH won't just hop on the bandwagon, because our focus lies squarely on the potential benefits for society and industry.

ETH puts this philosophy into practice in vari-

ous ways. For one, we identify and support talented young people early on. In the Pioneer Fellowship programme, for example, budding entrepreneurs receive 18 months of financial support to help them take the ideas they came up with at ETH and turn them into sound business models. During this proof of concept phase, experienced coaches and mentors are on hand to advise the Pioneer Fellows – but thanks to the unselfish generosity of the programme’s donors, recipients are free to use their funding however they see fit. This unique combination of targeted support and broad freedom produces impressive results, with more than 75 percent of Pioneer Fellows ultimately going on to found their own companies. Switzerland’s status as a business location will also benefit enormously from the BRIDGE programme run by the Swiss National Science Foundation (SNSF)

and the Commission for Technology and Innovation (CTI), which utilises a similar structure to support pioneers across the country.

We also fulfil our mission by maintaining strict quality requirements when selecting business ideas. ETH is willing and able to support only the very best, so when we believe a project could present a viable business opportunity – regardless of whether it’s ideas come from basic or applied research – it has to measure up to the highest international standards. ETH Zurich has launched more than 355 spin-offs since 1996. Around 90 percent of ETH spin-offs are still going after their first five years, which puts their survival rate approximately 40 percent higher than other Swiss start-ups.

It takes time and perseverance to develop technologies that will provide society with long-term, sustainable benefits. Researchers at ETH are busy working on these sorts of

technologies, from more effective cancer diagnostics to highly efficient energy storage systems and IT infrastructure that could protect us from the next hacker attack. It is vital that ETH is capable of providing our budding entrepreneurs with the funding necessary for them to test their ideas and transform them into application-ready concepts capable of launching a company. And then – once they are ready to take their ideas beyond the university – it is equally vital that they find a world ready to offer them the risk tolerance and venture capital they need to bring their technologies to market. Especially the venture capital is very important for the young spin-offs to get into the market and here we see a lot of space for improvement within Switzerland. ■



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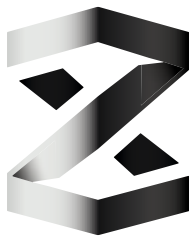
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delivers a range of solutions from which vehicle manufacturers can pick, scale-up and freely integrate, providing leverage no matter their situation. Zenuity delivers spearhead solutions to be the go-to, future-proof partner and holistic provider. We are currently the only company to date to balance robust solutions at the forefront of innovation in the AD space while enabling our clientele the flexibility to cherry pick, continuously scale up and freely integrate with the Zenuity software. Zenuity executes rapidly without compromising verification and robustness. Delivering leading advanced driver assistance, highly automated driving, and cloud based automotive software, Zenuity is dedicated to transforming the automotive industry and catapulting it into the future of transportation.

Autoliv, the worldwide leader in automotive safety systems, and Volvo Cars, the premium car maker, signed a final agreement in 2016 regarding the formation of a joint venture to develop software for autonomous driving and driver assistance systems.

The joint venture, named Zenuity, will create a new entrant in the growing global market for au-

onomous driving software systems. It marks the first time a leading premium car maker has joined forces with a tier one supplier to develop new advanced driver assist systems (ADAS) and autonomous driving (AD) technologies.

Autoliv and Volvo Cars will own the joint venture 50/50. Headquartered in Gothenburg, Sweden and with additional operations in Munich, Germany, and Detroit, USA, the initial workforce of around 200 people will come from Autoliv and Volvo Cars. The company is expected to grow to over 600 employees in the medium term. Operations are expected to start during the first half of 2017.

Both Autoliv and Volvo Cars will license and transfer the intellectual property for their ADAS systems to the joint venture. From this base, the company will develop new ADAS products and AD technologies. The new company is expected to have its first driver assistance products available for sale by 2019 with autonomous driving technologies following shortly thereafter.

The mission for the joint venture is to use the latest ADAS/AD know-how to create robust and flexible solutions that are at the technological forefront – for today and tomorrow. This will be

achieved by a speed to market with robust solutions, utilizing extensive experience and real-life tested solutions. Customers will be offered flexibility to choose based on a platform with modular solutions. The joint venture is further committed to shape the industry through delivering spearhead solutions that continuously push the AD boundaries.

Autoliv will be the exclusive supplier and distribution channel for all the new company's products sold to third parties, and there will be no exclusivity toward any customer or the owners. Volvo Cars will source such products directly from the new joint venture.

As previously announced, Dennis Nobelius will be the Chief Executive Officer of the joint venture. The joint venture will be governed by a separate board of directors, and independently operate within its own facilities. ■

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Switzerland as a research, innovation and start-up hub

Eva Fiorenzoni
Managing Director,
Swedish Swiss Chamber of Commerce

Three of Switzerland's strengths are especially prominent: the high capacity for innovation, the excellently educated workforce and the first-class scientific research organizations. Cutting-edge technologies and a business-friendly climate also contribute to our country's productivity.

WORLD-CLASS UNIVERSITIES AND RESEARCH

Switzerland invests nearly 3% of its GDP in research and development, one of the highest percentages in the world. More than 60 universities help to ensure the highest level professional work. They work closely with the international research community. They take part in scientific partnerships. They connect with industry through the exchange of knowledge and technology.

They support innovative start-ups and establish strong spin-offs. Organizations and companies from Switzerland and abroad value the country's excellent research platform and its role as an international innovation hub. No wonder so many major companies are based here, from the pharmaceutical giants Roche and Novartis to the research centers of Disney and Google.

Almost half of Swiss workers are employed in knowledge-intensive

industries. High-tech products form an important pillar of the country's economic success and excellent reputation. Around one quarter of all high-tech products are exported. This underlines the innovation potential of the Swiss economy, which ranks fourth in the world. Intellectual property is effectively protected through patent, trademark, design,



With 7,088 patent applications in 2015, Switzerland outstrips any other country in terms of the number of applications per inhabitant.

and copyright law. In 2015, more than 7,000 patent applications were filed in Switzerland. This is the sixth highest figure in the world, the fourth highest in Europe – and it is the highest figure worldwide per capita. Switzerland's international leadership in research is also apparent in the number of Nobel Prize laureates per capita: Switzerland has the highest figure worldwide in this area as well.

CROSS-BORDER COOPERATION

As an important center of research, Switzerland attracts highly qualified foreign researchers. Several internationally important institutions are based here. For example, the European Organization for Nuclear Research CERN and the Paul Scherrer Institute (PSI). CERN is considered to be one of the most important centers in the world for basic research in physics. It was here, in the late 1980s, that the World Wide Web was developed.

The Swiss research community actively participates in the cross-border exchange of knowledge. It is well integrated in the cooperation networks of major European nations and covers a wide spectrum of research fields. Albert Einstein once studied and taught at the Swiss Federal Institute of Technology in Zurich (ETHZ). And he's far from being the only one: ETHZ has always welcomed foreign researchers and lecturers; indeed half of its professors are non-Swiss.

A STRONG LOCATION FOR STRONG BUSINESSES

Important industry clusters choose to locate their headquarters in Switzerland. Here, they find a solid foundation: an excellent environment for research and development, an efficient registration and certification system, and a highly educated workforce. Three Swiss companies, Roche, Nestlé, and Novartis, are among the 20 most valuable companies in the world. Switzerland is also a popular, neutral location for European headquarters: over 1,000 multinational firms have their regional or global headquarters here, including major names such as eBay, Google, and Unilever.



EE

Upwards
of 850
international
companies have
headquarters in
Switzerland.

KEY FIGURES



Sources: startups.ch, 2015

A UNIQUE COMBINATION OF INDUSTRY CLUSTERS

Northwest Switzerland is home to a unique life sciences cluster. In addition to chemical and pharmaceutical firms like Novartis, Roche, and

Syngenta, it encompasses a dense network of medtech, biotech, and nanotech companies.

In the industrial sector, key roles are played by the machinery, electrical engineering, and metals industry. Major international companies such as ABB, Alstom, Bombardier, Saurer, and Schindler all have a presence in Switzerland. In the region between Geneva and Schaffhausen, a "precision cluster" has developed on the basis of the traditional watchmaking industry. Apart from its watches and clocks, Switzerland is also world-renowned for its financial services industry: Zurich and Geneva are among the world's top 15 financial centers.

Switzerland is also growing in importance as a center of the information and communications industry. International corporations such as IBM, Google, Microsoft, Siemens, Disney, and HP have set up home near Swiss universities and research institutes. The initiative "Digital Switzerland" positions Switzerland as the center for digital innovation in Europe. In the cross-sectoral field of cleantech, Switzerland stands out for its achievements in reducing carbon dioxide emissions and

in recycling. The country has few natural resources. However, it has become one of the most important commodities trading platforms in the world. Geneva, Lugano, and Zug are the key trading hubs for grain, crude oil products, and mining products.

SWITZERLAND INNOVATION

Switzerland Innovation, the Swiss innovation park provides access to the expertise of the world's leading universities, among them the Swiss Federal Institute of Technology (ETH), which ranks among the top 10 universities worldwide. This expertise is used to make innovations in the areas of health and life sciences, energy, the environment and natural resources, manufacturing and materials, and computer and computational science marketable.

Switzerland Innovation creates a platform for R&D professionals to further their research activities in partnership with top-ranking universities and higher-education institutions and can call upon the expertise of more than 10,000 researchers. The R&D staff located at Switzerland Innovation sites benefit from the opportunity to collaborate with highly qualified specialists, researchers and engineers and access to an international network of institutes, universities, development partners and knowledge-transfer platforms.

INNOVATION FOCUS AREAS

Switzerland Innovation focuses on five innovation focus areas: health and life sciences, mobility and transportation, energy, the environment and natural resources, manufacturing and production, and computer

and computational science. Each of these fields is a breeding ground for the development of a broad range of innovations that benefit society in areas such as robotics, artificial intelligence, space, nanotechnology, materials research, additive manufacturing, diagnostics, cancer treatments or renewable energy.

SWITZERLAND INNOVATION PARKS

Switzerland Innovation Park Network West EPFL

Switzerland Innovation Park Network West EPFL brings together the prestigious Swiss Federal Institute of Technology EPFL and the specialized sites of western Switzerland. The productive scientific environment of Switzerland Innovation Park Network West EPFL offers the per-

Switzerland is the world's most innovative country. It stands out primarily because of its innovation output, offering an ideal environment for innovation and proving its strength through the high maturity of the market and the economy.

fect platform for disruptive innovation in all of the innovation focus areas.

Switzerland Innovation Park Zurich

Switzerland Innovation Park Zurich is in close proximity to the top-ranking Swiss Federal Institute of Technology (ETH) Zurich and the University of Zurich. Switzerland Innovation Park Zurich provides the ideal conditions for academic and industrial researchers to achieve success in international markets more quickly. The findings from different research areas and the practical experience of the companies accelerate the development of new, marketable products, services and technologies.

Innovation focus areas and specialist areas

(FIG. 65)



Source: Switzerland Innovation; own representation S-GE

Switzerland Innovation Park Basel Area

Switzerland Innovation Park Basel Area is an independent biomedical and biotech research playground for academic, pre-competitive and spin-out R&D collaboration. As an independent catalyst for R&D in biotech and biomedical engineering, sciences and technologies it helps to spearhead innovation at the nexus of life sciences, IT and materials science, as well as biotech and medtech.

Switzerland Innovation Park Innovaare

Situated in close proximity to the Paul Scherrer Institute (PSI), Switzerland’s largest research institute for the natural sciences and engineering science with more than 2,000 scientists and engineers, and boasting a unique complex of large research facilities, Switzerland Innovation Park Innovaare is the perfect place for science-driven innovations. Strong focus on four innovation areas – accelerator technology, advanced materials and processes, humans and health and energy.

Switzerland Innovation Park Biel/Bienne

Switzerland Innovation Park Biel/Bienne carries out application-oriented research and innovation in the areas of industry 4.0, advanced manufacturing technologies, energy, mobility and medtech. A quarter of all industrial jobs in Switzerland are located in the greater Biel/Bienne region and focus on the area of research.

TECHNOLOGY PARKS AND BUSINESS INCUBATORS

Facilities and support centers designed to en-

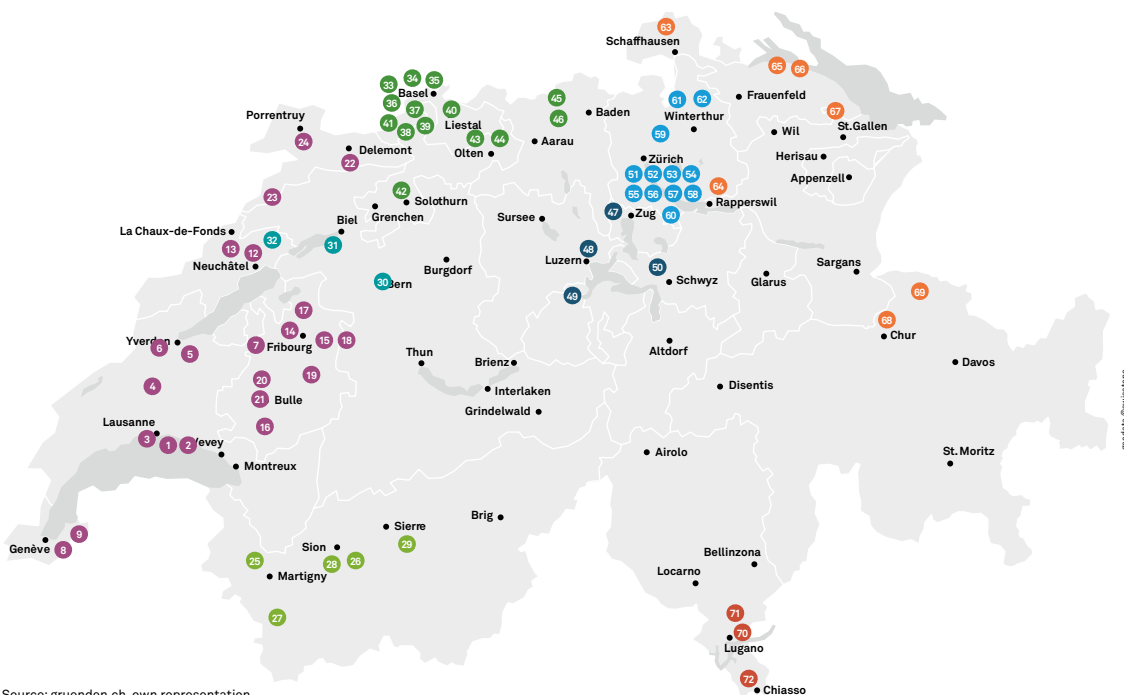


courage or facilitate entrepreneurial activity are now part of an economy’s infrastructure. Switzerland has over 70 technology parks and business incubators or start-up centers. Most have joined together to form networks or associations. They differ in concept and specific focus; some have developed in close cooperation with universities while others stem from purely private initiatives. They offer premises (generally at preferential rates) for the start-up and development phase as well as shared infrastructure and professional support. ■

Source: Switzerland Global Enterprise

Technology Parks and Business Incubators

(FIG. 74)



Source: gruenden.ch, own representation



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The History of Switzerland's Watch Industry

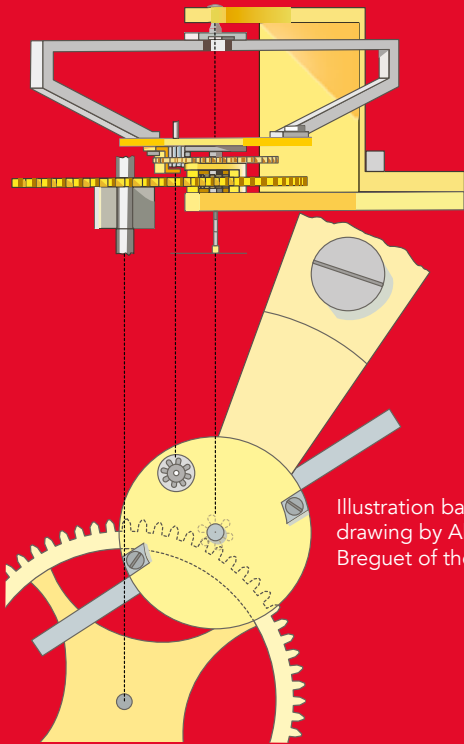


Illustration based on a drawing by Abraham-Louis Breguet of the "Tourbillon"

In 1650, with the invention of portable timepieces, watchmakers first settle down in all parts of today's Switzerland (CH), but watchmakers in Geneva and the Jura come to specialise in the production of portable watches. A consequence of the influx of Huguenots — fleeing religious persecution in France — bringing watchmaking skills to Geneva and of reformer Jean Calvin's ban on jewellery, which forces goldsmiths to turn to a new trade. This happenstance paves the way for Geneva to become a center for horology.

At the end of the 17th century, there is a division of labour resulting in an increase in productivity. In the Jura, watchmakers are tasked with ébauche — that is, the manufacture of the separate components — and the watchmakers in Geneva are responsible for assembling and finishing the watches. Machine tools for the production of standardised components are introduced by Frédéric Japy.

At the beginning of the 18th century Geneva watchmakers relocate to the Vaud (after Geneva becomes annexed to France). Neuchâtel becomes a popular destination, because of the absence of a guild system, it offered greater production and trade freedom. Watchmaking often involves entire families and marriages are arranged between watchmakers.

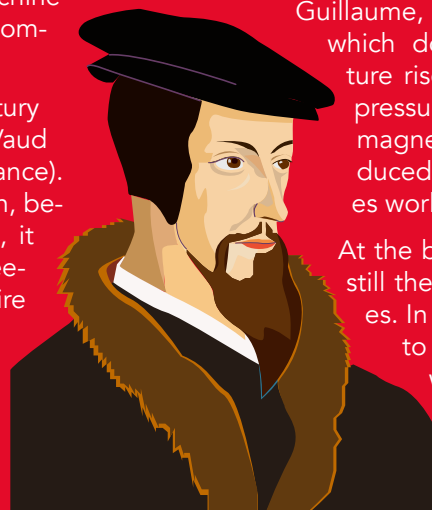
Between 1790 and 1802, Abraham Louis Breguet, a horologist born in CH, practicing in France, contributes to the trade with a series of inventions in-

cluding a shock absorber. He is the founder of the Breguet company, now the luxury watch division of the Swatch Group.

In the mid-1800s the industry develops in the canton of Bern and over half of the watches made for export come from Bern. Serial production of cheap watches in the United States makes the Swiss move from manual work to industrial production. In 1839, Georges-Auguste Léschot of Vacheron & Constantin (Geneva) are instrumental in this development. Factories employ hundreds of unskilled workers. The Swiss watch industry chooses a double strategy for tackling the US competition. It embraces mass production of affordable watches while continuing the manufacturing of high-end watches.

The physicist, and son of a horologist, Charles-Edouard Guillaume, develops the invar alloy in 1896, which does not expand as the temperature rises and making watches watertight, pressure-resistant, moisture-resistant and magnetically resistant. By 1870, CH produced around three-quarters of all watches worldwide.

At the beginning of the 21st century, CH is still the most important exporter of watches. In 2010, Swiss watch exports amounts to CHF 16.2B — more than half of the world's watch exports.



Jean Calvin

The complex art of securing futures through life insurance



Sponsored Content

The world in which we live is becoming increasingly complex with respect to safeguarding the financial futures of high net worth individuals, their families and their businesses.

With the aging of the UHNW population, a very large portion of the world's US\$30 trillion of global wealth is expected to be transferred to the next generation over the next decade (Wealth-X Family Transfers Report 2016). With this trend firmly front of mind, life insurers need to ensure that their value propositions are fit for purpose to serve the needs of this growing and changing marketplace.

Families want to be able to preserve their wealth and pass onto future generations through well executed and structured estate and succession planning.

Before globalisation, wealthy families and their economic inter-



ests were essentially tied to single geographies. Thus traditional life insurers that mastered the legal and fiscal environment of those local geographies along with investing in the ongoing maintenance of their solutions could serve these clients well.

However, this paradigm is now changing. The lives of high net worth families and individuals are becoming more international and complex, coupled with fast changing financial regulations across the globe. As a consequence, these families and their economic interests are increasingly linked to multiple geographical locations.

Modern day nomads

A 2014 survey from Barclays concluded that 20% of wealthy individuals have lived in at least three countries. This can often challenge life insurers' capacities and expertise to offer solutions that can synchronise to the ever-evolving legal and tax environments of the countries they reside.

Consider, for example: children studying in several different countries who then may become resident in a third country through marrying their university sweetheart; or the senior executive's short term

professional assignment abroad evolving into a longer term stay and maybe resulting in a second marriage, which could then lead to the start of a new family.

For life insurers to succeed and add real value to their partners and clients, it is crucial that they have: a global footprint; the expertise, breadth and depth of each local market through in-house professionals; and access to market leading third party legal advice with knowledge of the targeted geographies. Indeed, tailoring the solution and hence the contract to the client's personal situation must be the key focus.

All asset classes

Globalisation has made international portfolios a reality. Wealthy families have traditionally invested in unquoted ventures and run, often global, family businesses. In an environment of historically low interest rates, high net worth individuals and families are now diversifying their investments in private equity, passion investments and other unquoted ventures.

This trend is accentuated by baby boomers currently divesting their companies. The European Commission estimates that a third

of EU business leaders, representing almost 700,000 companies, will retire in the coming years. It becomes imperative for modern life insurers to invest in experts that can exclusively focus on non-traditional assets who are responsible for evaluating, on-boarding and maintaining unquoted assets supported by a stringent but proactive risk management policy.

Flight to safety and administrative simplification

Following the global financial crisis, many wealthy individuals now tend to spread their portfolios between several financial institutions. In Luxembourg, life insurers have the advantage of the country's 'triangle of security', taking asset protection beyond the Grand Duchy's bank deposit guarantee scheme.

Diversifying assets over several wealth management professionals, however, brings additional administrative complexity to the client, which motivates life insurers to invest in multi-custody solutions and the ability to fold multiple portfolios under one contract. Consolidated portfolio statements and tax certificates in line with the requirements of the client's country of residence are also noteworthy industry trends.

Growing expectations

Over recent years, the growth in self-made high net worth individuals compared to those clients who have inherited their wealth through traditional means has been increasing. This trend is resulting in new requirements and expectations being set within wealth management, structuring and planning.

According to a past World Economic Forum's survey, 72% of wealthy individuals with over US\$10 million of investable assets are entrepreneurs. These individuals tend to be financially adept and as a result, they are increasing their demand for sophisticated life insurance solutions. In the Swedish market, there is the option to self-manage insurance contracts.

The Company: Lombard International Assurance

Lombard International Assurance is a leading global wealth structuring provider for high net worth individuals and their families. For over 25 years we have been building tailored unit-linked life assurance solutions for succession and wealth planning purposes across the globe.

We specialise in addressing the complex needs of our clients.

Whether that means providing solutions that enable cross-border wealth planning, the transfer of wealth between generations, or structuring investments in non-traditional assets. Our wealth planning experts and sophisticated technology platforms support partners and clients in designing innovative solutions that allow them to prepare for the future in an uncertain world.

We are currently the market leader in the Luxembourg-based cross-border business for the Swedish market. Our success is fuelled by our ability to offer solutions for structuring diversified investment portfolios. We find that many wealth creators in Sweden including entrepreneurs, angel and private equity investors, are attracted to investing in non-traditional assets which offer the option to invest in the real economy. Moreover, these wealth structuring solutions provide the flexibility needed for those with mobile lifestyles.

Lombard International Assurance is the European arm of the Lombard International group. The group is headquartered in Luxembourg and Philadelphia, serving core markets in Europe, the US, Asia and Latin America.

Lombard International has over €77.5 billion in assets under administration (as of 31 Dec 2016) and approximately 600 employees, including 60 technical wealth planning experts specialising in more than 20 jurisdictions. Funds managed by Blackstone own Lombard International. Blackstone is one of the world's leading investment firms with assets under management of over \$367 billion (as of 31 Dec 2016). ■

For further information about Lombard International Assurance and the Lombard International group visit:

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The Digital Revolution

Global transformation and cultural change in the work environment

EY, Ernst & Young Ltd.

Remarkable technological and digital developments have radically transformed the way we plan, execute and think about work. As a result of exponentially increasing possibilities and global connectivity we can now be part of a team spread across the entire planet, gather, process and analyze data from billions of sources and even outsource tasks to digital colleagues – and whilst this is not a new development, the pace of this revolution is gearing up fast. If today a mobile game can reach 50 million users in 60 days and impact the way all those playing it move around their environ-

ment, what will happen, when by 2020 over 50 billion internet-connected things exist? What will the world of work look like in 2025, when over 50% of the global workforce are digital natives and when by 2050 nearly 50% of today's jobs are automated?

- By 2020, over 50 billion internet connected things will exist
- By 2025, over 50% of the global workforce will be digital natives
- By 2050, nearly 50% of today's jobs are expected to be automated

ee 2 billion jobs
will be
displaced by
2030 as a
result of technology
advances.



From using mobile devices to shared services, we can now – technically – work whenever from wherever. This has become a blessing and a curse, so while we can flexibly manage our work-life balance, adjust our workload according to demand, collaborate with teams all over the world and even work for employers we've never met, lack of in-person presence has also brought various challenges with it. Virtual communication easily becomes more time-consuming, less effective and less trustworthy than its real-life counterpart. With fewer resources and fewer tangible results to be achieved, measured and built, employees feel less accomplished in their work, a notion that often intertwines with pressures arising from the expectation of constant availability known as the 'always on' mentality, the perception that because one could be available at all times, one should be. As a result, teams feel less integrated and employees less engaged in their work, whilst employers are struggling to manage a more scattered workforce than ever before.

Simultaneously automation and robotics continue to influence the skill profiles needed in the future, causing not only the competition for talent to pick up pace, but also the need for strate-

gies to retain, comfort and re- and up-skill those whose work will be outsourced to the digital sphere to grow. Whilst this allows for efficiency and productivity gains, it also requires complex systems to be set up and managed, as well as solid change management programs to prepare the workforce for the future and compelling communication around the benefits of digitalization for employees to build trust and reduce uncertainty.

Technology itself provides some answers to the challenges it creates, yet a plethora of interpersonal challenges remains. Whilst the up-skilling of employees to conduct increasingly challenging tasks requires significant amounts of effort and funding it can also be made more cost-effective, safe and precise with the use of technologically enhanced learning. This is particularly evident in the case of virtual reality tools, such as gloves or goggles that can be used to give a more rounded, hands-on learning experience to employees. When





50% of Fortune 500 companies from 2006 no longer exist.

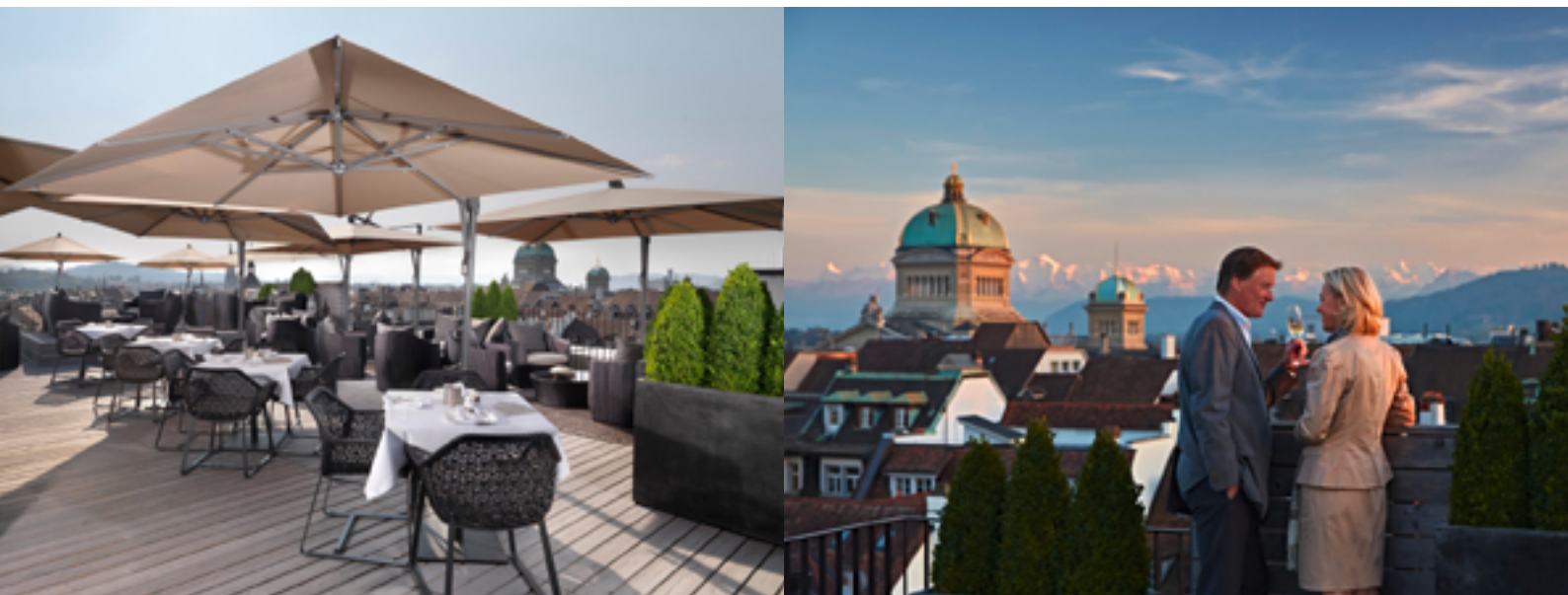
surgeons train in virtual reality, they will not only learn theory, but also enhance their muscle memory, get more comfortable with their surroundings, and be able to test new techniques in practice in order to improve outcomes for patients, all in a safe environment.

Ultimately we now know that 65% of children in primary schools today will work in jobs that do not exist yet, and that the average life-span of companies has shrunk to approximately 15 years. This means that our children will not only work in industries that are yet to develop, but will learn to do so via techniques unknown to us. They will gain titles yet to be coined and work remotely for companies yet to be found. Given these developments, how are we as employers and employees to plan for what is ahead?

Reimagining work

First and foremost, to cope with the effects digitalization has on our work we must continue to self-reflect on

redefining work for ourselves, our enterprises and our colleagues. How we can contribute to the dialogue on an individual and collective level is dependent on how well we balance short-term considerations with long-term ones. This means accelerating team performance through the use of technology in our everyday work as much as planning ahead for the future by designing flexible and adaptable retention strategies that work for our context and company specifically. Such strategies must be agile enough to offer choices to those affected. Employees ought to be encouraged to participate in the reinvention of their environment and professional future. This encourages collaboration and allows employees



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to take ownership of their careers, but is also the more cost efficient alternative, because forced-upon change is both a costly and time-consuming disruption.

Competing for talent is as much about re-skilling and up-skilling those with valuable inside knowledge as it is about recruiting the digital wizards of the future. In this context, knowledge management is key to both retaining valuable assets and creating safe environments for peer-to-peer learning and knowledge-exchange programs, wherein the newest technologies can be put to use more efficiently when merged with knowledge gained by years of hands-on, industry experience. Ultimately, the best results will arise from experience paired with digital advancements: this will increase sustainability and efficiency, but also improve knowledge transfer and help foster trust in employees as they are made to feel part of the change they are going through.

The changing employee journey

Thanks to the industrial revolution and numerous technological advancements predating the internet, the world of work has been changing dramatically over an extended period of time. Equally, attitudes towards work have changed, so whilst the current discussions over the millennial workforce provide an interesting perspective into the ways in which we have begun addressing and understanding employees' individual needs, they are not necessarily as novel a phenomenon as often times portrayed and ought to



**Employees
are 3 x more
likely to stay
at a purpose-
driven company.**

be taken with a pinch of salt. Young adults have always been more prone to changing jobs than their older peers, and if anything, research suggests that millennials are likely to stay in their jobs for longer than their parents' generation did. Eventually, growing up will drive the millennial generation to seek stability, invest in housing and start families, and whilst these life events tend to happen later in life, millennials are in many respects much like every generation before them. The changing expectations of work, then, should not be considered a millennial phenomenon, but rather a societal one: regardless of age, a wealth of employees look to work more flexibly, to find purpose in their work and to explore more than one career throughout their working life. Equally, challenges, such as those related to managing work-life balance in an interconnected world, are not limited to one generation but concern all those working in the digital sphere.

The need to find purpose in one's work is accentuated by the effects of digitalization. When work begins to consist of sending and receiving emails, rather than accomplishing visible results as a team, it becomes harder for many of us to trust our peers and to feel accomplished and engaged in what we do. With fewer common goals our individual responsibilities grow, but so does uncertainty, whilst organizational identity can suffer. Lack of interpersonal, real-life work communication and shared team goals cannot be fully replaced by singular team events and workshops, and so collaboration techniques that bring teams together around work tasks, such as Agile, are becoming increasingly popular. Going forward, we must learn how to utilize technology to aid us in working more efficiently, but we ought to be careful not to let it cloud our understanding of what truly makes us work well together as teams: trust, collaboration, peer-to-peer learning and a shared understanding of common purpose and goals. The ultimate responsibility to seek and foster such qualities in ourselves and others lies with leadership as much as each of us individually. ■



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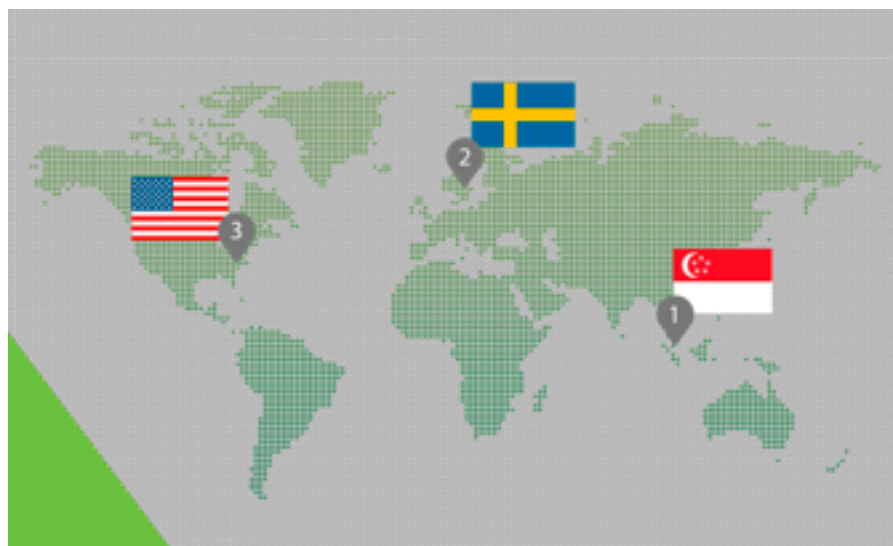
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A new publication at the IMD World Competitiveness Center: The World Digital Competitiveness Ranking

Christos Cabolis
Chief Economist and Head of Operations,
IMD World Competitiveness Center



Graphic: IMD World Competitiveness Center



Technology changes at great speed and affects not only how businesses function but also how countries perform today and evolve in the future. From 3D-printing, robotics, and neuro-technology to digital-currencies and e-participation the landscape of current capabilities and future prospects changes swiftly. In order for the decision makers in both public and private sectors of an economy to address this rapid transformation, it needs to be quantified and accounted for.

Governments around the world are investing heavily on the en-

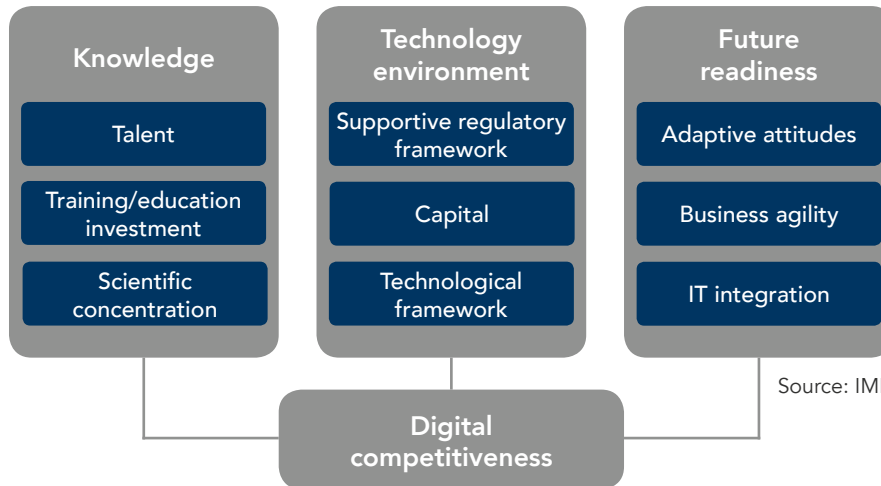
hancement of their digital economy in order to augment value creation and prosperity in their countries. While the existence of a particular technology is an essential and necessary condition for the future well-being of a nation, it is not sufficient. Digital technology needs not only to be implemented, but also to be explored in order to achieve two important goals: first, to improve efficiency, and second, to enhance both the range as well as the quality of services provided to citizens and businesses alike.

In order, therefore, to assess the

capacity and readiness of a country to adapt, explore and make the most of the digital transformation, the IMD World Competitiveness Center is introducing a new report: the World Digital Competitiveness Ranking.

The new Ranking provides a measure of a country's ability to adopt and explore digital technologies leading to transformation in government practices, business models and society in general.

The Digital Competitiveness Ranking (DCR) is based on 50 criteria, one third of which are new data.



Source: IMD World Competitiveness Center

Following our long established methodology, we employ both hard and survey data in a similar weighting as in the IMD World Competitiveness Yearbook. The 50 indicators are grouped in nine sub-factors that, in turn, are classified in three factors. Figure 1 below provides the outline of the DCR.

The final ranking is based on three factors, which reflect the standing of a country in the dimensions of Knowledge, Technology and Future Readiness.

Knowledge reflects a country's

capacity to understand and learn new technologies. Most importantly, it attempts to quantify the ability of a country to expand or discover new technologies. These elements are captured by criteria that measure the availability of talent in a country, the level and quality of education and training as well as the production of knowledge.

The second factor measures the Technology Environment of an economy, i.e. its ability to develop digital innovations. It is based on quantifying how supportive the

regulatory environment is, how advanced the technological framework is and whether an economy provides capital to invest in technology.

The final factor reflects the Readiness of an economy for the coming developments. This element of preparedness is calculated by taking into consideration how adaptive a particular economy is, the level of agility exhibited in the country as well as the level of integration of digital technologies in the economy.

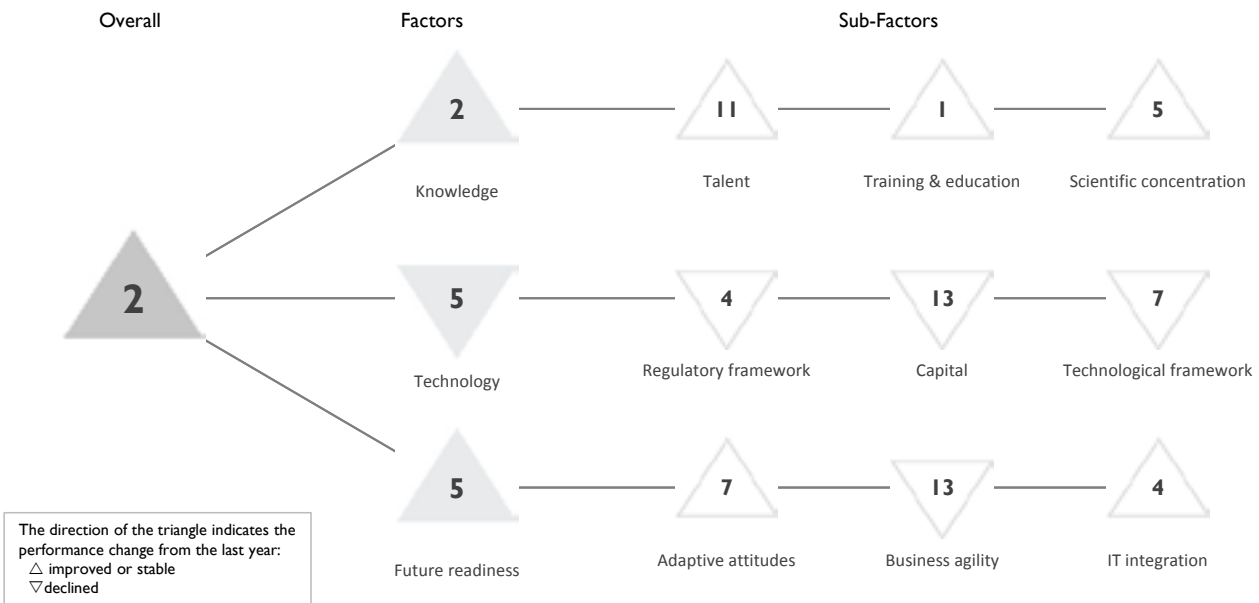
Many technological changes lead to disruptions in the workings of government, businesses and society at large. A disruption is, by definition, something that cannot be accounted for. The issue for decision makers, therefore, is to be in a position to be able to address such drastic changes. We suggest that the economies which exhibit high levels of adaptability and agility are better placed to face abrupt adjustments. A prerequisite, so to speak, for the exhibition of these characteristics are the stock of knowledge and technological competencies available in a country. The new ranking provides decision makers with the ability to identify the strengths of their economy and improve their weaknesses. ■

Knowledge	Technology	Future Readiness		Overall	
1	1	6	Singapore	1	
2	5	5	Sweden	2	
5	6	2	USA	3	
9	4	4	Finland	4	
8	10	1	Denmark	5	
11	9	3	Netherlands	6	
6	3	17	Hong Kong SAR	7	
4	8	13	Switzerland	8	
3	13	8	Canada	9	
15	2	12	Norway	10	

Source: IMD World Competitiveness Center

SWEDEN

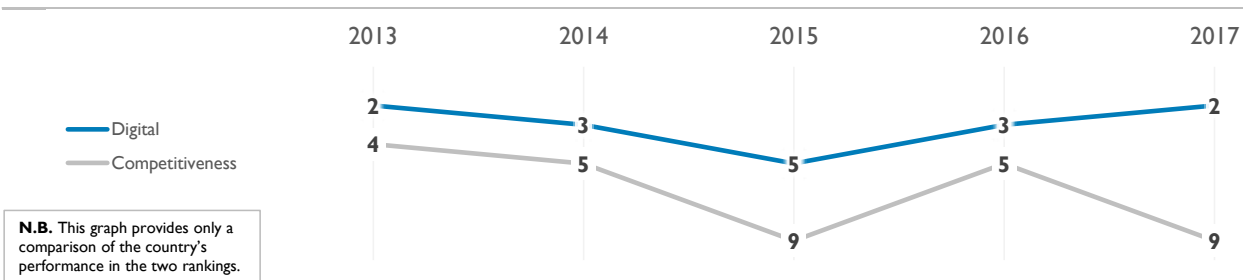
OVERALL PERFORMANCE (63 countries)



OVERALL & FACTORS - 5 years

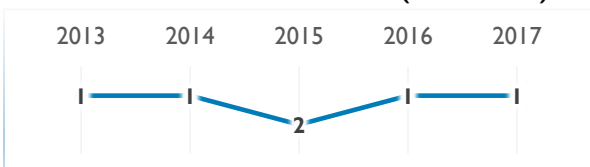
	2013	2014	2015	2016	2017
OVERALL	2	3	5	3	2
Knowledge	1	2	2	2	2
Technology	2	4	9	4	5
Future readiness	2	3	9	8	5

COMPETITIVENESS & DIGITAL RANKINGS

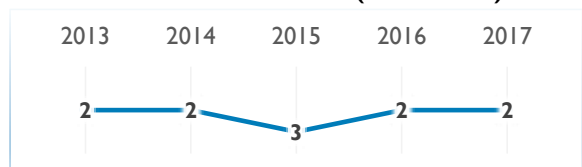


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS < 20 MILLION (34 countries)



- ▶ Overall top strengths
- ▷ Overall top weaknesses

KNOWLEDGE

Subfactors	2013	2014	2015	2016	2017
Talent	7	10	12	14	11
Training & education	4	3	2	1	1
Scientific concentration	5	4	5	5	5

Talent	Rank	Training & education	Rank	Scientific concentration	Rank
Educational assessment PISA - Math	22	Employee training	12	Total expenditure on R&D (%)	4
International experience	9	▶ Total public expenditure on education	3	Total R&D personnel per capita	9
Foreign highly-skilled personnel	27	Higher education achievement	18	▷ Female researchers	32
Management of cities	12	Pupil-teacher ratio (tertiary education)	23	▷ R&D productivity by publication	39
▶ Digital/Technological skills	3	Graduates in Sciences	20	Scientific and technical employment	5
Net flow of international students	22	Women with degrees	13	High-tech patent grants	13

TECHNOLOGY

Subfactors	2013	2014	2015	2016	2017
Regulatory framework	2	6	5	3	4
Capital	10	13	14	11	13
Technological framework	4	5	5	5	7

Regulatory framework	Rank	Capital	Rank	Technological framework	Rank
Starting a business	9	IT & media stock market capitalization	14	Communications technology	5
Enforcing contracts	21	Funding for technological development	6	Mobile Broadband subscribers	15
Immigration laws	11	Banking and financial services	16	Wireless broadband	5
▶ Technological regulation	2	Investment risk	6	Internet users	7
Scientific research legislation	10	▶ Venture capital	3	▶ Internet bandwidth speed	3
Intellectual property rights	7	▷ Investment in Telecommunications	50	▷ High-tech exports (%)	24

FUTURE READINESS

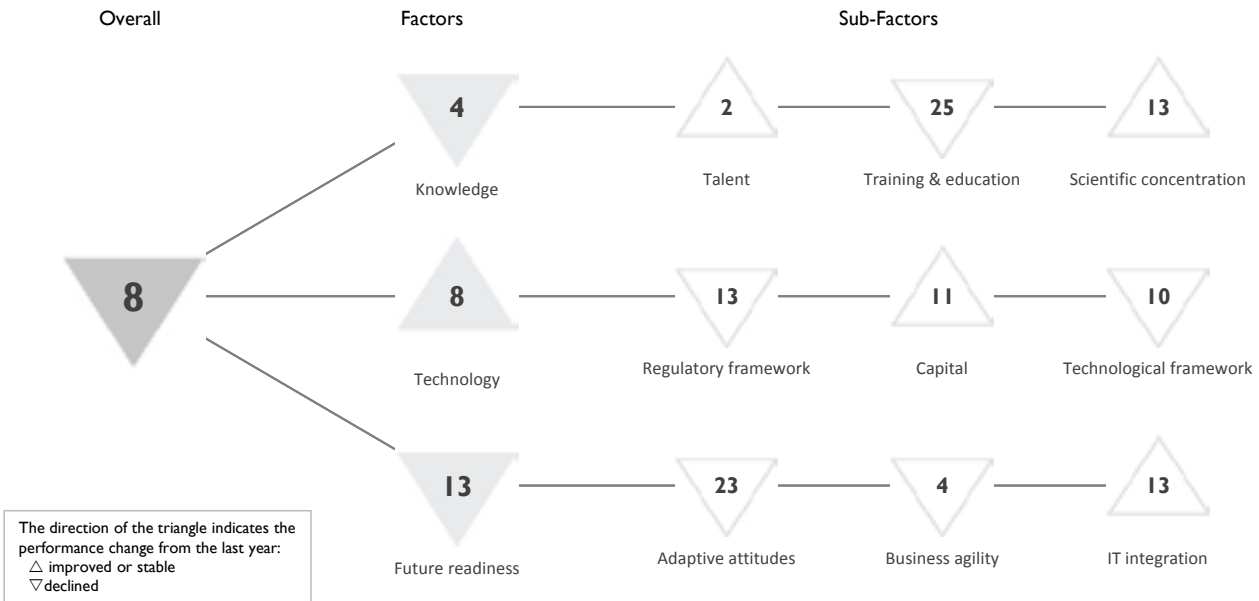
Subfactors	2013	2014	2015	2016	2017
Adaptive attitudes	6	7	11	10	7
Business agility	8	10	13	10	13
IT integration	1	6	12	11	4

Adaptive attitudes	Rank	Business agility	Rank	IT integration	Rank
E-Participation	23	Opportunities and threats	22	E-Government	6
Internet retailing	8	Innovative firms	12	Public-private partnerships	12
Tablet possession	11	Agility of companies	15	Cyber security	18
Smartphone possession	6	Use of big data and analytics	16	Software piracy	6
Attitudes toward globalization	4	Knowledge transfer	14		

DIGITAL TRENDS - OVERALL

SWITZERLAND

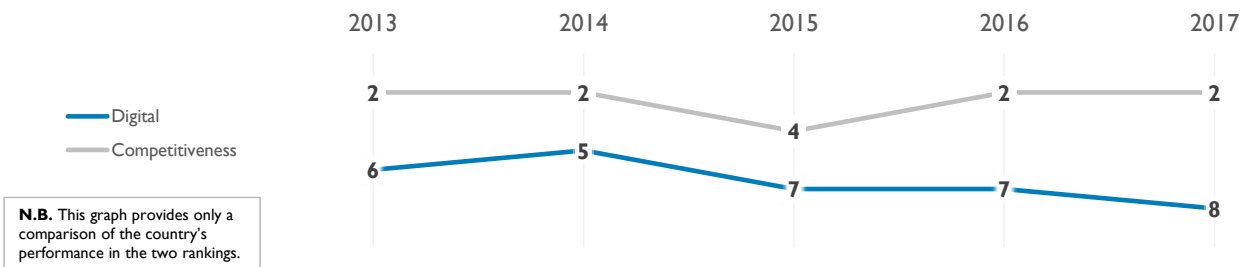
OVERALL PERFORMANCE (63 countries)



OVERALL & FACTORS - 5 years

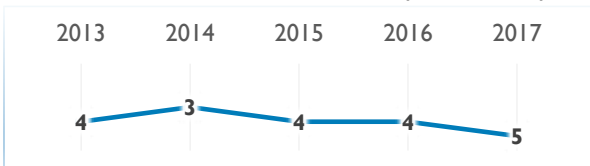
	2013	2014	2015	2016	2017
OVERALL	6	5	7	7	8
Knowledge	6	6	5	3	4
Technology	11	9	11	9	8
Future readiness	9	7	10	10	13

COMPETITIVENESS & DIGITAL RANKINGS

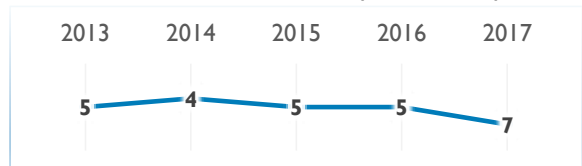


PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS < 20 MILLION (34 countries)



SWITZERLAND

- ▶ Overall top strengths
- ▷ Overall top weaknesses

KNOWLEDGE

Subfactors	2013	2014	2015	2016	2017
Talent	2	2	2	2	2
Training & education	15	16	21	18	25
Scientific concentration	18	14	12	13	13

Talent	Rank	Training & education	Rank	Scientific concentration	Rank
Educational assessment PISA - Math	7	Employee training	3	Total expenditure on R&D (%)	7
International experience	2	Total public expenditure on education	27	Total R&D personnel per capita	5
▶ Foreign highly-skilled personnel	1	Higher education achievement	14	Female researchers	33
Management of cities	5	Pupil-teacher ratio (tertiary education)	6	R&D productivity by publication	34
Digital/Technological skills	11	Graduates in Sciences	29	Scientific and technical employment	6
Net flow of international students	7	▷ Women with degrees	57	▷ High-tech patent grants	36

TECHNOLOGY

Subfactors	2013	2014	2015	2016	2017
Regulatory framework	6	7	14	10	13
Capital	14	7	13	12	11
Technological framework	16	14	12	9	10

Regulatory framework	Rank	Capital	Rank	Technological framework	Rank
Starting a business	38	▷ IT & media stock market capitalization	43	Communications technology	6
Enforcing contracts	32	Funding for technological development	4	Mobile Broadband subscribers	24
Immigration laws	34	Banking and financial services	11	Wireless broadband	14
Technological regulation	5	▶ Investment risk	2	Internet users	27
▶ Scientific research legislation	1	Venture capital	13	Internet bandwidth speed	5
▶ Intellectual property rights	1	Investment in Telecommunications	18	High-tech exports (%)	8

FUTURE READINESS

Subfactors	2013	2014	2015	2016	2017
Adaptive attitudes	19	19	24	21	23
Business agility	3	2	2	3	4
IT integration	8	7	13	14	13

Adaptive attitudes	Rank	Business agility	Rank	IT integration	Rank
▷ E-Participation	51	Opportunities and threats	7	E-Government	27
Internet retailing	7	Innovative firms	-	Public-private partnerships	5
Tablet possession	7	Agility of companies	5	Cyber security	8
▷ Smartphone possession	40	Use of big data and analytics	25	Software piracy	11
Attitudes toward globalization	24	▶ Knowledge transfer	1		

Source: IMD World Competitiveness Center

The History of Sweden's Timber Industry



In the 16th century, King Gustav Vasa has sawmills constructed for serving the crown. The mills are water-driven, and eventually farmers build their own water-powered sawmills for small-scale use.

Much of continental Europe is deforested between the mid 1700s to the mid 1800s — leaving a shortage of timber — An asset the Nordic countries has plenty of. In the 18th century the forest industry takes off properly in Sweden with the introduction of the fine-toothed blade.

Log-driving, the act of transporting timber from the forest on waterways to the sawmill, enables the rapid growth of the Swedish forest industry. One of the log-driving pioneers, Jakob Polack, a merchant, becomes Sweden's main exporter of timber during the first half of the 18th century.

Between 1750-1850, water-powered sawmills are flourishing, and thus, the development of waterways become essential. It is a difficult and time-consuming undertaking, not without its catastrophes.

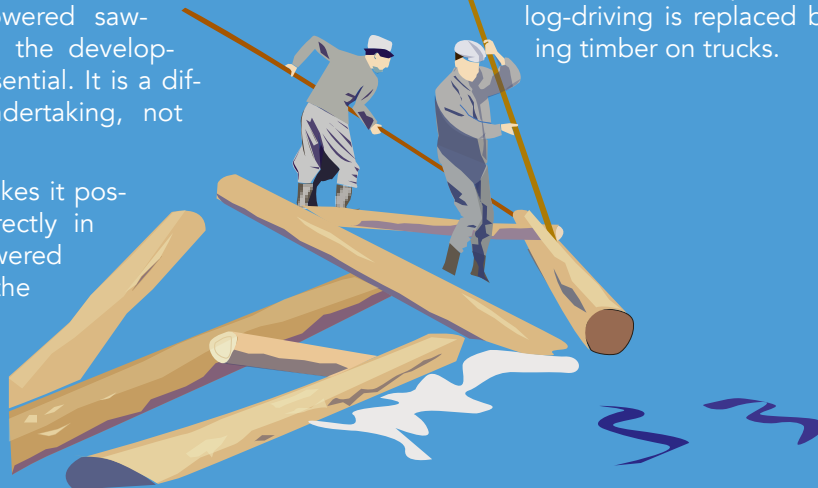
The advent of steam power makes it possible to construct sawmills directly in harbours. The first steam-powered sawmill is founded in 1849. In the mid-1800s, paper starts being manufactured from wood. Teething problems include being able to produce good quality paper for print. The first person to solve the issue is

the chemist Carl Daniel Ekman. In 1874 he successfully produces the first commercial sulphite pulp.

The Log-drivers' contribution to the industry cannot be overlooked — a highly skilled workforce is required for the strenuous and dangerous job, sometimes requiring work around-the clock.

At the beginning of the 1900s there are twice as many waterways as railways, altogether, app. 339 miles. The waterways facilitate the growth of the Swedish forest industry.

The world's largest timber sorting plant, situated near the river 'Ångermanälven' has at its peak in 1953, 700 employees sort nearly 23 million logs. Mechanical sorting is introduced in 1960, and the workforce is reduced to 90 employees. In the 60's log-driving is replaced by transporting timber on trucks.



Facts & Figures











Largest Swedish and Swiss Corporations in Market Cap

The below list was created for SSCC by Skandinaviska Enskilda Banken S.A. using data from Bloomberg and shows the 30 largest Swedish and Swiss corporations based on market capitalized value. The market value, in Mio USD, is the share price on the 29th of December 2016 times number of shares issued. The list only include listed companies.

	Company	Market Cap 29 Dec 2016 in Mio USD	Ranking Last Year	Sector	Country
1	Nestlé	223'137	2	Food producers	
2	Roche Holding	197'768	1	Pharma & Biotech	
3	Novartis	191'068	3	Pharma & Biotech	
4	UBS	60'283	4	Banking	
5	ABB	46'693	8	Industrial Engineering	
6	Hennes & Mauritz	46'066	5	Fashion retailers	
7	Nordea Bank	45'063	6	Banking	
8	Zurich Insurance Group	41'428	10	Nonlife insurances	
9	Richemont	38'013	9	Personal goods	
10	Atlas Copco	36'241	16	Industrial Engineering	
11	Swiss Re	34'104	12	Nonlife insurances	
12	LafargeHolcim	31'958	15	Tech. Hardw. & systems	
13	Credit Suisse Group	29'969	7	Banking	
14	Investor	28'566	17	Investments	
15	Swedbank	27'392	20	Banking	
16	Svenska Handelsbanken	27'022	19	Banking	
17	AB Volvo	24'918	26	Trucks and other Vehicles	
18	Swisscom	23'190	18	Telecom	
19	SEB	23'027	23	Banking	
20	Assa Abloy AB	20'665	22	Door opening solutions	
21	Essity	19'921	New	Consumer goods	
22	Ericsson	19'561	14	Tech. Hardw. & systems	
23	Schindler	18'890	29	Mobility solutions	
24	TeliaSonera	17'460	24	Telecom	
25	The Swatch Group	17'165	28	Personal goods	
26	Givaudan	16'911	30	Fragrance and flavor products	
27	SGS Sa	15'908	New	Industrial Engineering	
28	Kuehne + Nagel Intl	15'853	New	Transportation	
29	Sandvik	15'528	New	Industrial Engineering	
30	Geberit	14'841	New	Industrial Engineering	











Top 10 companies in terms of Revenue FY'2016

The below list shows the top Swedish and Swiss listed companies in terms of Revenue FY'2016. All values in Mio USD.

Company Ranking		Revenue FY'2016 (in Mio USD)	Sector	Country
1	Glencore	152948	Mining	
2	Nestlé	91171	Food Producers	
3	Zurich Insurance Group	67328	Nonlife Insurance	
4	Roche Holding	51356	Pharmaceuticals & Biotechnology	
5	Novartis	48518	Pharmaceuticals & Biotechnology	
6	Swiss Re	43745	Nonlife Insurance	
7	UBS	37960	Banking	
8	AB Volvo	35320	Trucks and other Vehicles	
9	ABB	33828	Industrial Engineering	
10	Credit Suisse Group	30388	Banking	

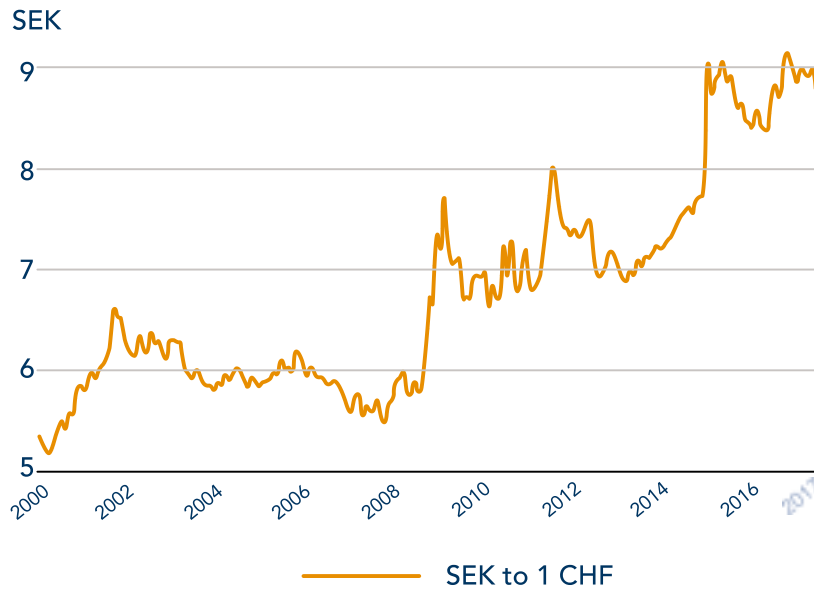
Top 10 companies in terms of FTEs

The below list shows the top Swedish and Swiss listed companies in terms of Full Time Equivalents (FTEs) on 14 July 2017. All values in Mio USD.

Company Ranking		FTEs on 14 July 2017	Sector	Country
1	Securitas AB (Protectas)	335945	Security Services	
2	Nestlé	328000	Food producers	
3	Hennes & Mauritz	161000	Fashion retailers	
4	Glencore	155000	Mining	
5	ABB	132000	Industrial Engineering	
6	Novartis	118393	Pharma & Biotec	
7	Ericsson	116416	Tech. Hardw. & systems	
8	AB Volvo	94914	Trucks and other Vehicles	
9	Roche Holding	94052	Pharma & Biotec	
10	SGS	92269	Testing & Certifications	

Development currency exchange SEK to CHF

The following diagram shows the currency exchange development for SEK to 1 CHF for the period 1st of February 2000 to 30th of June 2017.



Source: Skandinaviska Enskilda Banken S. A.; Graphics: POPELIX GmbH



PARKHOTEL
ZUG

SCHWEDEN WOCHEN

15. FEBRUAR - 4. MÄRZ 2018
TÄGLICH AB 18.00 UHR

Typisches «Smörgåsbord»
von unserer Gastköchin
Susanna Lyrdal Johnson
aus Torekov, Schweden.



Parkhotel Restaurant | Industriestrasse 14 | 6302 Zug
Tel. 041 727 47 47 | info@parkhotel.ch | parkhotel.ch



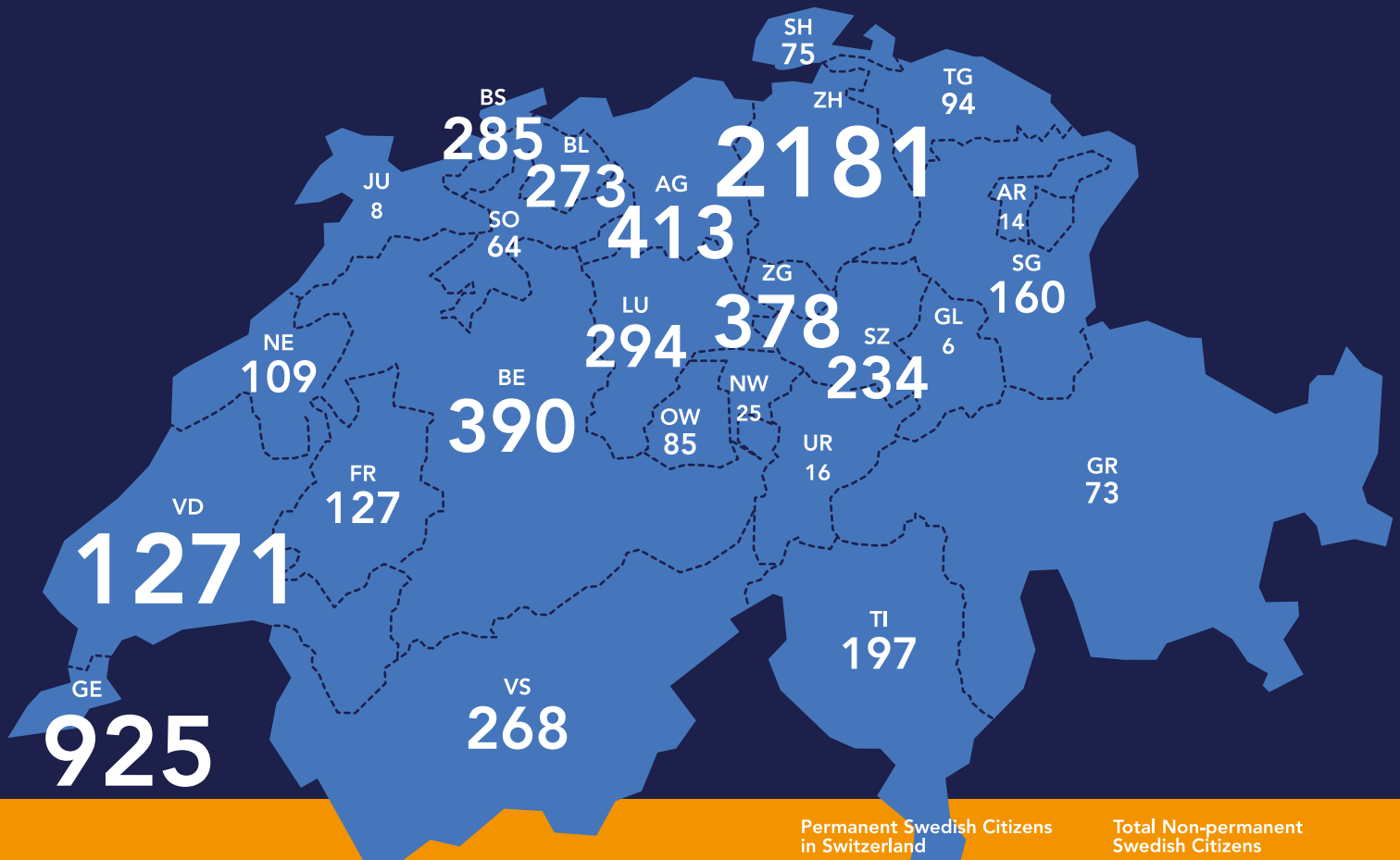
Country statistical profile comparison		Switzerland			Sweden		
	unit	2014	2015	2016	2014	2015	2016
Production and income							
GDP per capita	USD current PPPs	61228	62500	62898	46405	47823	49076
Gross national income (GNI) per capita	USD current PPPs	61800	63930	..	47436	48556	50282
Household disposable income	Annual growth %	1.4	-0.4	..	2.4	2.5	2.6
Economic growth							
Real GDP growth	Annual growth %	2.0	0.8	1.3	2.6	4.1	3.2
Net saving rate in household disposable income	%	20.1	19.0	..	15.9	16.2	16.1
Gross fixed capital formation	Annual growth %	2.8	1.6	2.4	5.5	7.0	5.3
Economic structure: share of real value added							
Agriculture, forestry, fishing	%	0.8	0.7	0.7	1.3	1.3	1.3
Industry including energy	%	20.3	20.0	20.1	20.2	20.4	19.9
Construction	%	5.3	5.5	5.3	5.6	5.9	6.1
Trade, repairs, transport, accomm., food services	%	20.8	20.5	20.1	18.1	18.0	17.9
Information, communication	%	4.0	4.1	4.2	5.7	5.8	5.9
Finance and insurance	%	9.8	9.6	9.6	4.6	4.6	4.2
Real estate	%	1.0	1.0	1.1	8.9	8.5	8.7
Professional, scientific, support services	%	9.9	10.1	10.0	11.1	11.2	11.5
Public admin., defence, education, health, social work	%	18.9	19.2	19.5	21.5	21.2	21.5
Other services (ISIC Rev.4 R - U)	%	9.1	9.2	9.2	3.0	3.0	3.1
Government deficits and debt							
Government deficit	% of GDP	-0.3	1.1	..	-1.5	0.3	0.9
General government debt	% of GDP	45.5	45.2	..	63.2	61.8	59.8
General government revenues	% of GDP	33.5	35.0	..	50.0	50.5	51.0
General government expenditures	% of GDP	33.8	33.9	..	51.5	50.2	..
Expenditure							
Public expenditure on health	% of GDP	7.4	7.7	7.9	9.3	9.2	9.2
Private expenditure on health	% of GDP	4.2	4.3	4.5	1.9	1.8	1.8
Public social expenditure	% of GDP	19.3	19.6	19.7	27.1	26.7	27.1
Private social expenditure	% of GDP	..	..	..	..	..	..
Public pension expenditure	% of GDP	..	..	..	..	..	..
Private pension expenditure	% of GDP	..	..	..	..	..	..
Net official development assistance (Aid)	% of GNI	0.50	0.51	0.54	1.09	1.40	0.94
Taxes							
Total tax revenue	% of GDP	27.0	27.9	..	42.8	43.3	..
Tax on personal income	% of GDP	8.4	8.7	..	12.2	12.5	..
Tax on corporate profits	% of GDP	2.8	3.0	..	2.7	3.0	..
Taxes on goods and services	% of GDP	6.1	6.1	..	12.1	12.3	..
Taxes on the average worker	% of labour cost	21.9	21.8	21.8	42.5	42.6	42.8
Trade							
Imports of goods and services	% of GDP	53.1	51.2	53.6	40.7	40.8	39.8
Exports of goods and services	% of GDP	64.9	62.9	65.5	45.0	45.6	44.4
Goods trade balance: exports minus imports of goods	Bln USD	55.5	53.6	53.1	17.4	13.5	11.5
Imports of goods	Bln USD	274.1	249.6	264.9	162.0	138.6	140.0
Exports of goods	Bln USD	329.6	303.1	318.1	179.4	152.1	151.5
Service trade balance: exports minus imports of services	Bln USD	21.2	18.7	19.1	7.7	11.0	10.5
Imports of services	Bln USD	99.9	94.4	95.2	69.2	61.7	61.4
Exports of services	Bln USD	121.2	113.0	114.3	76.9	72.7	71.9
Current account balance of payments	% of GDP	8.8	11.5	10.7	4.6	4.7	4.5
Foreign direct investment (FDI)							
Outward FDI stocks	Mln USD	995343	1025178	..	377441	357388	362045
Inward FDI stocks	Mln USD	672680	716871	..	293526	280592	271912
Inflows of foreign direct investment	Mln USD	8070	70406	-17392	4032	6206	18746
Outflows of foreign direct investment	Mln USD	-1058	104016	40111	9162	14946	19955
Prices and interest rates							
Inflation rate: all items	Annual growth %	0.0	-1.1	-0.4	-0.2	0.0	1.0
Inflation rate: all items non food non energy	Annual growth %	0.0	-0.3	-0.3	0.6	0.9	1.8
Inflation rate: food	Annual growth %	0.9	-0.8	0.4	0.4	2.3	1.1
Inflation rate: energy	Annual growth %	-0.9	-10.3	-3.5	-2.6	-4.1	1.4
Producer Price Indices (PPI): manufacturing	Annual growth %	-0.7	-3.3	-1.5	1.7	1.3	-1.3
Long-term interest rates	%	0.69	-0.07	-0.36	1.72	0.72	0.52
Purchasing power and exchange rates							
Purchasing power parities	AUD per USD	1.28	1.25	1.23	8.75	8.92	8.98
Exchange rates	AUD per USD	0.92	0.96	0.99	6.86	8.43	8.56
Indices of price levels	OECD=100	144	146	142	131	120	119

Country statistical profile comparison		unit	Switzerland			Sweden		
			2014	2015	2016	2014	2015	2016
Energy supply and prices								
Total primary energy supply (TPES)		Mtoe	25.1	24.5	..	48.2	50.0	..
TPES per unit of GDP at 2000 prices and PPPs		Toe per '000 USD	0.06	0.06	..	0.12	0.12	..
Renewable energy		Ktoe	5285.9	5479.9	..	17265.1	22946.3	..
Crude oil import prices		USD per barrel	101.91	54.38	..	97.75	51.19	..
Information and Communications Technology (ICT)								
Households with access to computers		%	..	..	..	..	88.3	..
Households with access to internet		%	90.6	..	..	89.6	91.0	..
Environment								
Water abstractions		Mln m3	..	..	..	..	..	..
National fish landings in domestic ports		000 tonnes	..	..	..	68	..	..
National fish landings in foreign ports		000 tonnes	..	..	..	69	..	..
Aquaculture		000 tonnes	..	..	..	14	..	..
Municipal waste total		000 tonnes	6006	6030	..	4246	4377	..
Municipal waste total per capita		Kg	744	742	..	438	447	..
CO2emissions from fuel combustion		Mln tonnes	38	..	..	37	..	..
Education								
Tertiary attainment in population aged 25-64		%	40	42	..	39	40	..
Expenditure per student: primary, 2010 prices		USD constant PPPs	..	..	..	..	..	..
Expenditure per student: secondary, 2010 prices		USD constant PPPs	..	..	..	..	..	..
Expenditure per student: tertiary, 2010 prices		USD constant PPPs	..	..	..	..	..	..
Youths 15-19 not in education nor employment		%	4.7	3.9	..	4.3	3.5	..
Youths 20-24 not in education nor employment		%	12.4	12.2	..	12.0	11.8	..
Employment								
Employment rate in population aged 15-24		%	62.1	61.6	62.5	42.8	43.9	44.5
Employment rate in population aged 25-54		%	85.8	86.3	86.3	85.4	85.7	86.0
Employment rate in population aged 55-64		%	69.2	70.3	71.5	74.0	74.5	75.5
Incidence of part-time employment		%	27.1	27.0	27.0	14.2	14.1	13.8
Self-employment rate: total employment		%	10.0	9.0	..	10.3	10.3	..
Self-employment rate: male employment		%	10.0	8.7	..	14.1	13.9	..
Self-employment rate: female employment		%	10.0	9.3	..	6.2	6.2	..
Unemployment								
Unemployment rate: total labour force		%	4.8	4.8	4.9	8.0	7.4	7.0
Unemployment rate: male labour force		%	4.7	4.7	4.8	8.2	7.6	7.4
Unemployment rate: female labour force		%	5.0	4.9	5.0	7.7	7.3	6.6
Long-term unemployment: total unemployed		%	38.6	39.6	39.4	16.8	17.6	16.8
Labour compensation and hours worked								
Labour compensation per unit labour input, total economy		Annual growth %	-0.7	-1.9	..	2.3	3.3	1.7
Average time worked per person in employment		Hours per year	1568	1590	..	1609	1611	1621
Research and Development (R&D)								
Gross domestic expenditure on R&D		Mln USD	..	..	..	13072	14109	..
Researchers: full-time equivalent		Per '000 employed	..	..	..	14.1	14.3	..
Population								
Total population		000 persons	..	..	..	..	..	..
Population growth rates		%	..	..	..	..	..	..
Total fertility rates		Children	1.5	1.5	..	1.9	1.9	..
Youth population aged less than 15		% of population	..	..	..	..	..	..
Elderly population aged 65 and over		% of population	..	..	..	..	..	..
International migration								
Foreign-born population		% of population	..	..	..	..	..	..
Foreign population		% of population	..	..	..	..	..	..
Unemployment rate in population of native-born men		% of labour force	3.4	3.2	3.2	6.6	5.7	5.3
Unemployment rate in population of foreign-born men		% of labour force	7.1	7.6	7.6	16.6	16.5	16.6
Unemployment rate in population of native-born women		% of labour force	3.3	3.2	3.2	5.9	5.3	4.5
Unemployment rate in population of foreign-born women		% of labour force	8.3	8.2	8.9	16.2	15.9	15.1
Health								
Life expectancy at birth		Years	83.3	83.0	..	82.3	82.3	..
Life expectancy at birth: men		Years	81.1	80.8	..	80.4	80.4	..
Life expectancy at birth: women		Years	85.4	85.1	..	84.2	84.1	..
Infant mortality		Per '000	3.9	3.9	..	2.2	2.5	..
Overweight or obese, % of population aged 15 and over		Measured	..	..	..	..	..	..
Suicide Rates		Per 100 000 persons	..	..	..	11.4	11.7	..
Transport								
Goods transport		Mln tonne-km	30088	..	..	60104	58685	..
Passenger transport		Mln passenger-km	116700	..	..	136271	138759	..
Road Fatalities		Per mln inhabitants	30	31	..	28	26	..

Source: OECD (2017), "Country statistical profile: Switzerland", Country statistical profiles: Key tables from OECD.
 OECD (2017), "Country statistical profile: Sweden", Country statistical profiles: Key tables from OECD.

Swedish Citizens in Switzerland

As of 31 Dec 2015



7965
Swedish people
living in
Switzerland
in 2015¹

5566
Swiss people
living in Sweden
in 2015²

Canton	Permanent Swedish Citizens in Switzerland			Total Non-permanent Swedish Citizens	
	Total	Women	Men	Women and Men	
ZH Zürich	2181	1028	1153	76	
BE Bern	390	196	194	20	
LU Luzern	294	150	144	10	
UR Uri	16	9	7	1	
SZ Schwyz	234	102	132	2	
OW Obwalden	85	29	56	13	
NW Nidwalden	25	9	16	0	
GL Glarus	6	2	4	0	
ZG Zug	378	190	188	7	
FR Fribourg	127	69	58	2	
SO Solothurn	64	30	34	4	
BS Basel-Stadt	285	141	144	11	
BL Basel-Landschaft	273	139	134	1	
SH Schaffhausen	75	35	40	0	
AR Appenzell Ausserrhoden	14	4	10	0	
SG St. Gallen	160	73	87	1	
GR Graubünden	73	34	39	14	
AG Aargau	413	175	238	41	
TG Thurgau	94	46	48	1	
TI Ticino	197	102	95	5	
VD Vaud	1271	688	583	21	
VS Valais	268	134	134	21	
NE Neuchâtel	109	61	48	0	
GE Geneva	925	493	432	3	
JU Jura	8	6	2	0	
Switzerland Total	7965	3945	4020	254	

1) Swedish residents with Swiss Passports are not included in these statistics, however it is estimated that ca. 15,000 Swedes reside in Switzerland in total.

Rådgivare rankas nr 1 bland 500 investeringsrådgivare i Europa

Investeringsrådgivare Daniel Rock på Europeiska Försäkringsmäklarna, ett bolag inom Hjerta, rankas nummer 1 bland över 500 professionella investeringsrådgivare i Europa.

Rankingen av Daniel Rock har uppmärksammats internationellt där han omnämns i en artikel den 26 april i finanstidningen Funds People som den bästa finansiella rådgivaren i Europa.

Dessutom har finanstidningen Investment Europe uppmärksammat utnämningen, artikeln går att läsa här:

www.investmenteurope.net/magazine/IE82/#/article/37/page/1

– Min drivkraft och den främsta nyttan med rådgivning är att hitta rätt placeringar utifrån mina kunders behov, säger Daniel Rock.

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Investeringsrådgivning och
Förmögenhetsplanering

en del av
hjerta

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The History of Switzerland's Pharmaceutical Industry



Illustration of a mortar and press from an apothecary from 1692

The first pharmacists in the area making up modern day Switzerland, are first documented around 1270 in Basel and Geneva. The Basel apothecary oath, probably written between 1309 and 1321 is regarded as the first regulation on pharmacy in Switzerland.

Pharmacists in Zurich and Geneva sell pharmaceuticals and thus come to play a vital role in the economic and political life. There is no separate guild for the profession until the 15th century.

During the age of Enlightenment the field regulates practices and publication of pharmacopoeias, officialise approved medicines and their use.

In the 19th century the discipline is transformed further as many pharmacists found natural science societies, and university studies replace the guilds. The German pharmacist, Ernst Friedrich Theodor Hübschmann, becomes the first president of the Swiss Society of Pharmacy

in 1843. Several pharmacology and botany university lecturers are influential in the industry's development and receive international recognition. German pharmacist immigrants bring vital knowledge to the field and are instrumental in developing policies. At this time, manufacturers of textiles and dyes, a long established trade, realise that the dyestuffs has

various qualities suitable for pharmaceuticals. Novartis, for instance, has its roots in producing synthetic dyes.

With the development of synthetic medicine, the pharmaceutical profession takes on an advisory capacity, rather than hands on development of pharmaceuticals. At the turn of the 20th century, pharmaceutical institutes are founded in the universities of Zurich, Basel, Bern, Geneva, and Lausanne.



Illustration of a portable medical case from 1675



GROWTH

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