

SSCC CONNECT 2021

**Meet
Natalie Robyn**
Managing Director of
Volvo Car Switzerland

100 years of SKF in Switzerland

A Walk Through
Switzerland's (Tech) Valleys

Switzerland and Sweden
ranking at the top of the World
Competitiveness Report 2021



Swedish Swiss Chamber of Commerce



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Welcome to SSCC Connect 2021

Dear SSCC members,

As I write this preface, we have just hosted our first physical event in Zurich in almost 18 months. We had the honour of welcoming Björn Rosengren, CEO of ABB, to speak at our first in-person event since the start of the pandemic. It was such a pleasure hosting a live event again and to meet you, our members, in person again after such a long pause of physical events. During this past year, we have seen you at many of the virtual events we have hosted “for and by our members”, and we really appreciate the time and effort you made to either co-host or attend them. So first of all, we would like to take this opportunity to thank you for staying with us during this very different and challenging time. Thank you!

Face-to-face events are really networking at its best, and we are pleased to see that the society is now opening up to make these in-person meetings available again. We are kicking off with some smaller physical events for the end of 2021 and plan some larger in-person events across Switzerland in 2022. The Business Forum is moved to 2022 and we also plan a Sustainability Forum during next year. But virtual events and webinars will not disappear, they are a perfect platform for more topic-driven events for example, and we will continue offering this event format. The pandemic has also opened up for cross-country collaborations for our virtual events which is a perfect opportunity for our members to join events in collaboration with the Swiss Chamber in Sweden and the Swedish Chambers across Europe. We look forward to welcoming you to our events, in-person or virtual, in the near future – so stay tuned!

In this issue, we are pleased to present our new members who have joined us during the past year as well as some of our members in featured articles. For example, meet

Natalie Robyn, Managing Director at Volvo Car Switzerland in an exclusive interview about why sustainability is just as important as safety. Meet our new member Utopia who is an innovative company within the music industry and Jochen Diehm, Country Manager at SKF Switzerland, who celebrated 100 years of SKF in Switzerland last year. And meet medical device company Medela in an interview with Martina Radzanowski, and Simone Wyss Fedele, CEO of Switzerland Global Enterprise, talking about return to international growth. Finally, take a tour through Switzerland’s tech valleys.

We have also picked out two reports, Gender Gap Report from IMD and World Competitiveness Report from WEF where Sweden and Switzerland are ranking 1st and 2nd respectively.

We represent a fantastic membership community and would like to thank our board of directors, patrons, corporate and individual members for your loyalty and trust supporting our mission. If you haven’t joined us already, I hope you will do so in 2022. Enjoy the reading and stay safe!



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Managing Director

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IMPRESSUM

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Swedish Swiss Chamber of Commerce

Connect, Engage and Create Business Opportunities

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

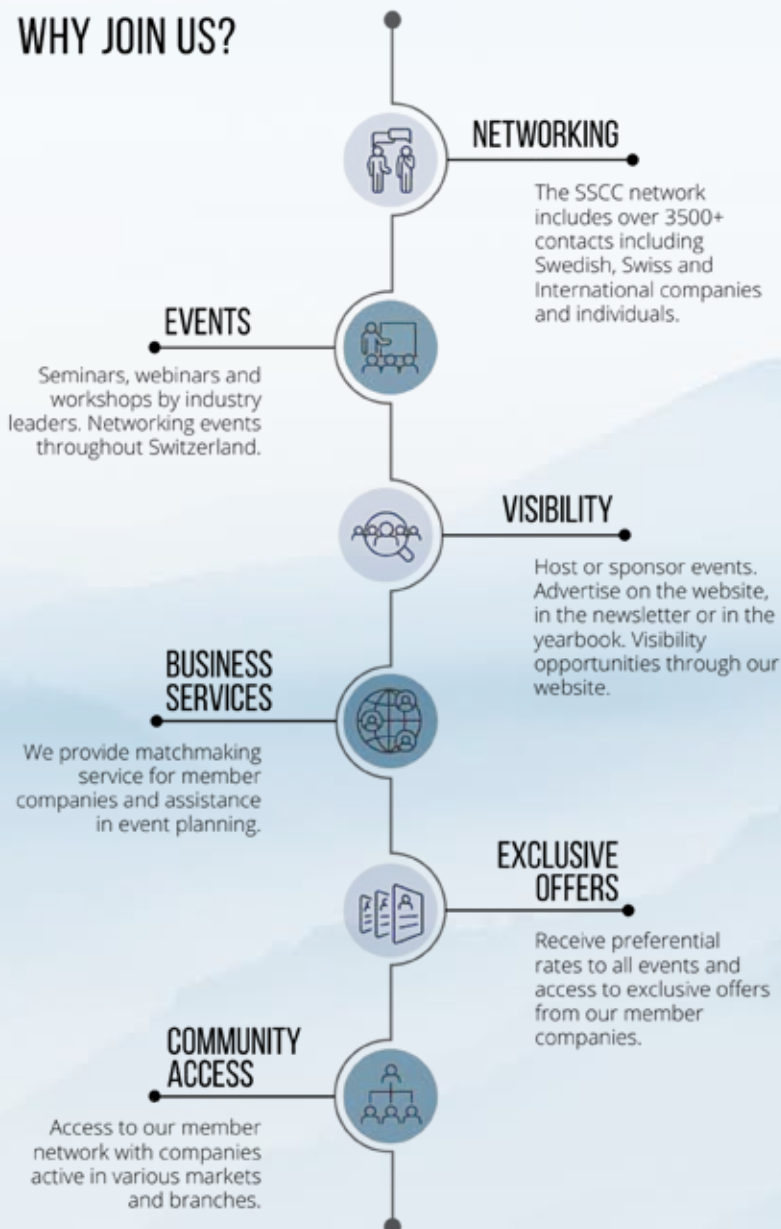
The Chamber strives to promote and maintain an extensive contact with influential organisations and companies in Sweden and Switzerland, such as the Swedish and Swiss Embassies, Business Sweden, Switzerland Global Enterprise and other chambers of commerce. Thanks to our Board of Directors,

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

With more than 280 members, the SSCC is a chamber for the whole of Switzerland with presence and activities in Geneva, Lugano and Zurich.

WHY JOIN US?



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.

Membership Fees

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



Well-known for most Scandinavians, snus is a smokeless tobacco product, widely used in Sweden and Norway and with increasing popularity in Switzerland. Snus is today used by approximately 1.6 million Scandinavians daily. Now, after introducing tobacco free nicotine pouches as a smokeless alternative to other nicotine products, Swedish Match brings the Scandinavian experience to Switzerland.

Swedish Match has gone from a monopoly offering cigarettes as the main product, to become stock listed, manufacturing and offering tobacco consumers reduced risk alternative products.

A world without cigarettes

The transition from a monopoly focusing on cigarettes, to being one of many players on a competitive market did take time and the change was mainly driven from within the company at the time. The crucial change happened once the company made a strategic choice to divest the cigarette arm in 1999. The company at the time was convinced that with snus and smokeless alternatives could conquer the market with products that is significantly less harmful than cigarettes, for which it is only natural that our company vision today is 'A World Without Cigarettes'.

Strict quality standards

Scientific evidence estimates that Swedish snus is between 95 and 99 percent less harmful than cigarettes. In Sweden, the tradition of using snus has resulted in that fewer people smoke, which has significantly lowered tobacco related morbidity and mortality compared to other European countries. The obvious reason is that there is no combustion involved in using snus.

Bringing the Scandinavian experience to Switzerland

"The Scandinavian experience" describes the high prevalence of snus consumption among tobacco users in Sweden and Norway. While total tobacco consumption levels in Sweden and Norway

are comparable with other countries in Europe, the tobacco related illnesses are dramatically lower in Scandinavia than in other regions in the world according to the WHO. With the nicotine pouch we are taking this way of consuming nicotine to the next level. From a toxicological point of view, the product is even 'cleaner' as a lot of the unwanted substances that are naturally occurring in tobacco – and other organic matter – are eliminated.

Based on experience from the US market, it is evident that the category has a role to play. In 2016, when Swedish Match began expanding the availability of ZYN nicotine pouches in the US, the brand was available in approximately 4,000 stores in the western United States. By the end of 2020, ZYN was available in about 100,000 stores - the clear market leader for nicotine pouches in the US – the world's largest nicotine pouch market. This product category will play a role in the Swiss markets as well. ZYN, welcome to Switzerland! •

Dan Heiberg Sandau, Swedish Match Switzerland AG

swedishmatch.ch

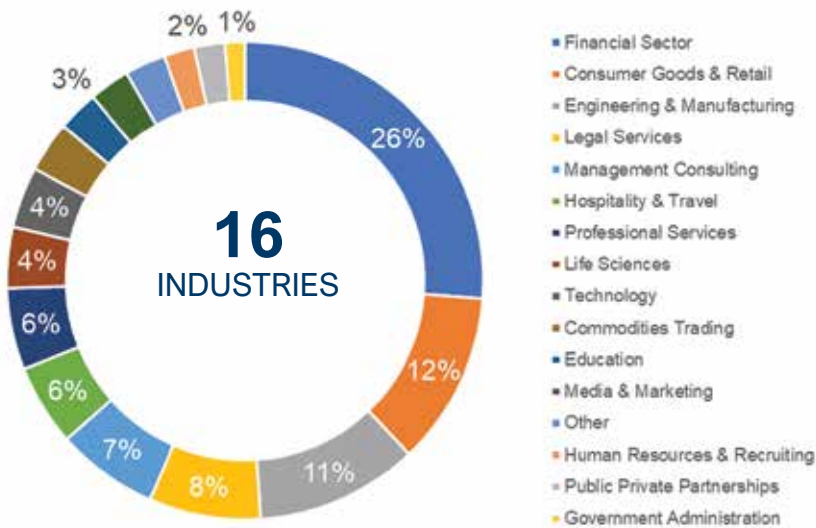
About SSCC

The SSCC is a networking organisation for companies and individuals, all of whom are interested, or engaged in, trade between Sweden and Switzerland. Active since 2008, SSCC has a member network of around 280 corporations and individuals.

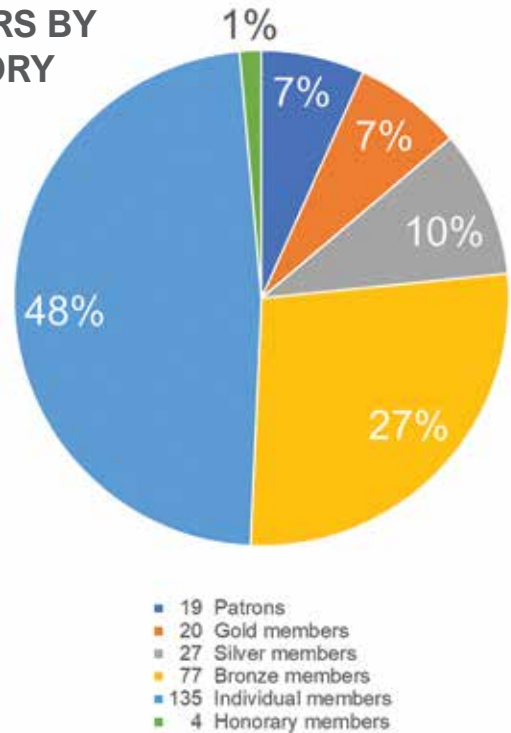
Our high profile membership base across more than 16 industries, includes Swedish and Swiss multinational corporations, top level financial and management consultancy firms as well as SMEs.

INDUSTRIES REPRESENTED

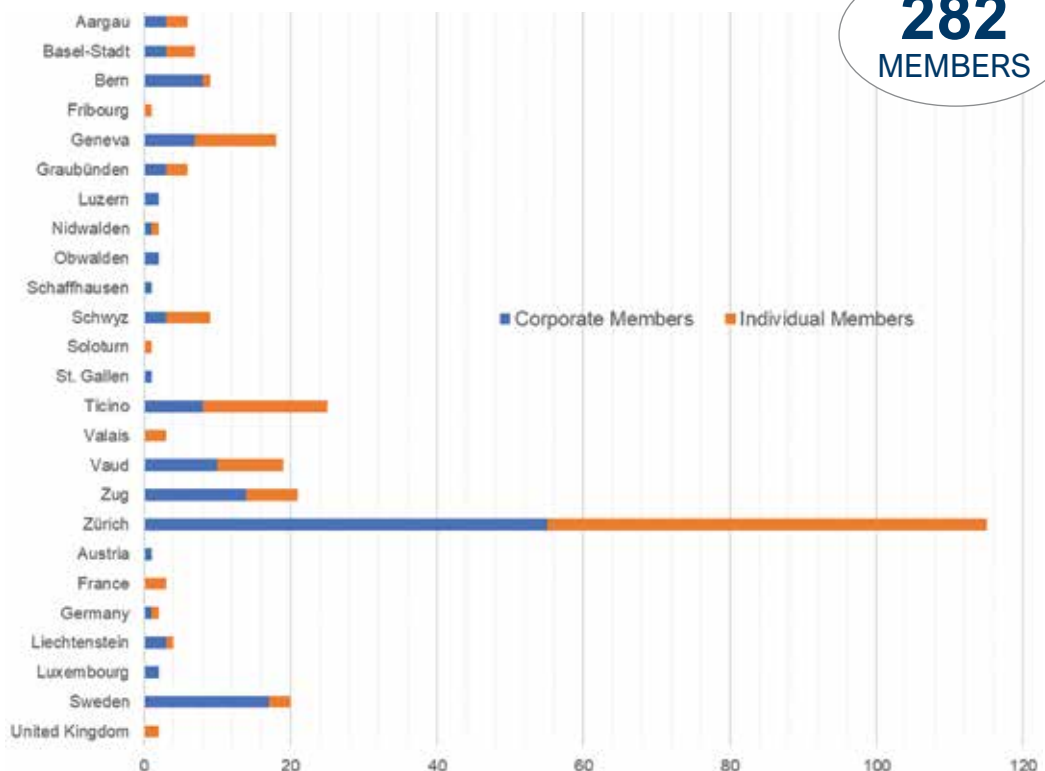
CORPORATE SSCC MEMBERS



MEMBERS BY CATEGORY



MEMBERS BY GEOGRAPHY



Meet our members

From the outset of the SSCC in May 2008, we have had the privilege of being supported by patron companies securing the long-term growth of the chamber. Currently, the Swedish Swiss Chamber of Commerce has 18 patron members.



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and smarter mobility

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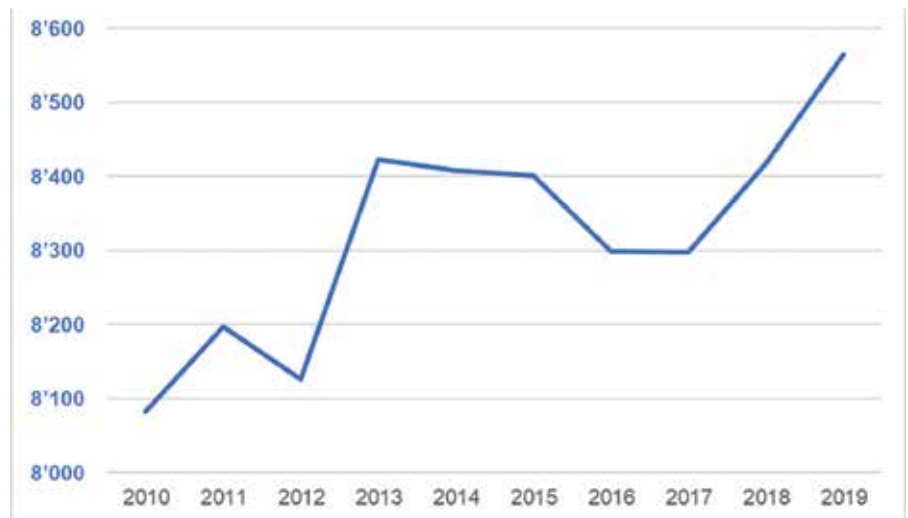
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adills AG
Advokatfirman Carler TT
Advokatfirman Per Edholm
Advokatur Bernhard
Alektum Group
Amplia Co AG
Atos Medical Schweiz
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Beck Klöti AG Law Firm & Notary's Office
Belmot AG
BHA Partners AG
Birgitta Arve Consulting
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Brand Treuhand
Brennwalds Business Development AB
Business Sweden
Capital Rewards Partners
Caveo AG
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Swedish Consulate Lugano
Swedish International School of Geneva
SwedSwiss-Consulting GmbH
TalkPool AG
Tareno AG
Torsten Svensson Consulting
Treuhandzentrum Zürich AG
Trunk AG
Wellnessproducts.ch
Zeitgeist AB

Facts and Figures

SWEDES residing in SWITZERLAND

8'564
in 2019



ZH	Zürich	2'544	BL	Basel-Land	279	NE	Neuchâtel	66
VD	Vaud	1'203	SZ	Schwyz	269	SH	Schaffhausen	56
GE	Genève	869	TI	Ticino	195	NW	Nidwalden	25
ZG	Zug	475	SG	St. Gallen	185	UR	Uri	17
AG	Aargau	434	FR	Fribourg	122	JU	Jura	13
VS	Valais	382	OW	Obwalden	115	AR	Appenzell Ausserh.	12
BE	Bern	381	GR	Graubünden	107	GL	Glarus	4
BS	Basel-Stadt	326	TG	Thurgau	104	AI	Appenzell Innerrh.	2
LU	Luzern	299	SO	Solothurn	80			

Source: Bundesamt für Statistik, Switzerland

SWISS residing in SWEDEN

6'023
in 2020



INDIVIDUAL MEMBERS

Aargau

Hanspeter Fässler
Gustaf Sandberg
Lukas Zehnder

Basel-Stadt

Michiel Hamberg
Richard Hillbert
Ola Lundberg
Olof Strand

Bern

Inge Schütz

Fribourg

Sofia Fabri

Geneva

Vanessa Adams
Helen Agerup
Åsa Bittel-Pettersson
Anders Bäckdahl
Malin Descombes
Kerstin zu Dohna
Tobias Ernberg
Bo Hjelt
Paola Hjelt
Karl-Olof Lövblad
Rolf Olsen

Graubünden

Marianne Bergengren
Mikael Hansson
Peter Leupp

Nidwalden

Max Behesht

Schwyz

Manfred Ebling
Hans Enhörning
Daniel Johansson
Anders Jonsson
Michael Schneider
Anna Stenbeck

Solothurn

Christina Johansson

Ticino

Berit Abt
John Blomberg
Massimo Borella
Peter Brandel
Franco Brusa
Gunnar Dellner
Pasquale Francesco Fiore
Michael Grindfors

Charlotte Krantz
Inga Krantz
Kristiina Leppänen
Viveka Linde
Stefano Pelli
Magnus Roth
Britta Soldati-Krantz
Bengt Wahlqvist
Stefan Widegren

Valais

Åsa Blidegård
Henrik Ekelund
Anna Söderlind

Vaud

Madeleine Adamsson
Thomas Berman
Ulrika Björklund
Jan Carendi
Hélène Carendi
Martin Hedman
Eric Johnsson
Jan-Eric Nilsson
Dag Richter

Zug

Juhani Anttila
Ivar Günther
Charlotte Hagelin
Christina Kelmeling
Sören Kelmeling
Peter Liden
Lars B. Stigemar

Zürich

Marie Ahrnstein-Peters
Susanne Andersson
Michael Augsberger
Ulrika Axius
Helena Banér
Marcus A. Bergagård
Stefan Bergerham
Jorrit de Boer
Philippe Bubb
Susanne Di Cristo
Anna Demarmels
Carl Magnus Ehrnrooth
Christoffer Kjellberg Ek
Malin Flükiger
Mark Furger
Stefan Gerlach
Sara Gorbani
Olof Henricsson
Aloys Hirzel
Ivo Hungerbühler
Franziska Juch
Carl Jung

Anna C. Kammenhuber
Thomas Karlström
Louise Tamm Kinberg
Göran Kinell
Laura Kiviharju
Karin Lagerqvist
Måns Lidgren
Emelie Mahler
Hans Ulrich Märki
Mark Meili
Anders Tobias Mészáros
Gustaf Nordbäck
Paula Nordgren
Per Olofsson
Jesper Olsen
Enna Pariset
Tor Peters
Olof G. Poëll
Konstantin von Radowitz
Christoph Schmid
Anne Thorstvedt Sjöberg
Jasmin Staiblin
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Fredrik Strömberg
Carl Fredrik Sverdrup
Rickard Söderberg
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Michael Treis
Malin Wadström
Christina Wennestam
Gunilla Westermark
Per Westin
Björn Wettergren
Mark Anthony Wisskirchen
Thomas Wobmann
Anders Wulf

France

Stina Holmgren Belfrage
Frej Ericson
Kristin Vuitton

Germany

Anders Olsson

Liechtenstein

Daniela Imhof

Sweden

Christian de Loës
Anna Pieczonka
Mats Rönneskog

United Kingdom

Bennt Bengtsson
Jan Opsahl

GIRAFFE 1X

Create time to act



The defense environment is changing rapidly: New threats, such as agile and equally dangerous drones, are also attracting increasing attention in Switzerland.

Saab's Giraffe 1X radar solution provides perfect protection for military and civilian infrastructures, sensitive objects or major events such as the World Economic Forum in Davos.

Giraffe 1X from the Swedish manufacturer Saab is an extremely versatile, lightweight and high-performance 3D AESA tactical radar. It offers a unique combination of operational flexibility, multitasking capabilities and multi-role use.

Giraffe 1X is a radar that simultaneously detects and tracks airborne and other types of threats. Its classification function tells you whether it's an approaching missile, drone, indirect fires and filters away birds. The system offers a small, slow and low-flying target detection function.

Saab's Giraffe 1X is offered as a turnkey system for ground-based air defense or for monitoring sensitive infrastructure and buildings, as well as for large events as a C-UAS (Counter Unmanned Aerial System) solution.

saab.com/switzerland



SAAB



Photos: Volvo Car Switzerland

Meet Natalie Robyn

Natalie Robyn, Managing Director of Volvo Car Switzerland, explains in this interview why sustainability is just as important as safety for the company, why all Volvo vehicles will be fully electric in future, and where she goes in Switzerland to switch off.

We see many Volvo cars on the roads in Switzerland today. What does the development in sales look like for the past 10 years?

Over the past ten years, we have increased our market share by 30 per cent and calculate that this will stand at 4.8 per cent in 2025. This is equivalent to it doubling over four years.

And what are the reasons for that?

When it comes to plug-in hybrid models, we have been among the market leaders for many years. Swiss people appreciate Volvo's sustainable and innovative ideas as much as the premium quality, safety and understatement.

You have been the Managing Director of Volvo Car Switzerland since 2017. What was the first change you wanted to implement, and did implement and why?

I took my time to learn how the organization was operating and meeting all of the team and understanding existing ambitions and/or concerns. Following this period, rather than implementing immediate changes, we started a transformation. With the right leadership team in place, we began the new era of Volvo Car Switzerland which has been

an ambitious plan to change the culture and grow our company like never before.

Safety is and has always been one of the main pillars for Volvo Cars. What has been done in terms of technology to achieve that goal?

You can see how important safety is to us from the developments we made that have now become established throughout the industry, such as the three-point safety belt, rear-facing child seats and side impact protection. These days, we limit the maximum speed of all vehicles to 180 km/h. And we combine safety issues with other Volvo values, such as innovation and technology. The most important safety and driver assistance systems can be found in all of our vehicles – this should not be a question of the equipment or trim level.

Volvo Cars is going fully electric by 2030. Why and how? Tell us more about it.

For us, sustainability is just as important as safety: we not only want to protect the people inside and around our vehicles, but the environment, too. Therefore, we are pursuing one of the most ambitious climate and sustainability plans in the automotive industry: we will be fully electric as of 2030.

By 2025, half of all Volvo vehicles sold are to be fully electric, and the rest hybrids. We've already made a start with the Volvo XC40 Recharge and C40 Recharge models. The latter is only available as a fully electric vehicle. But when it comes to sustainability, we're not only concentrating on vehicle emissions...

...but on climate neutrality as a company. Please tell us more about this.

Today, our production process at our main site in Torstlanda is already completely climate neutral. By 2040, Volvo Cars will be entirely climate neutral when viewed across the entire production and supply chain. We will eliminate waste and use more recycled material; we will retain material and component value as well as develop circular business models e.g. car-sharing and subscription services. From 2025, we aim for our circular approach to generate annual cost savings of SEK 1 Billion, as well as reduce our carbon emissions by 2.5M tons per year.

I imagine this major change is a huge challenge.

It's so interesting precisely because it affects so many areas. During implementation, we are following the principle of a circular economy: from now on, all components for our vehicles will be designed, developed and produced in such a way that they can be recycled. As such, we are already using the first batteries from plug-in hybrid vehicles for the second time: as solar-powered energy storage for charging stations for electric cars and e-bikes. Or to take over "fast balancing" services at hydroelectric power plants, to efficiently compensate for fluctuations in the power system.

Is the adoption of electric cars different in different parts of Switzerland – in the French, German and Italian-speaking parts?

To me, it seems that certain fundamental values are shared by all Swiss people, regardless of which part of the country they come from: these include an interest in innovation and sustainability – and thus also in electromobility.

According to the SD goals (sustainable development goals), which ones are you as Volvo Car Switzerland focusing on? Are they different to the head office in Sweden?

Here in Switzerland, we are pursuing the same goals as our parent company in Sweden. This is also part of our success strategy: we all need to pull together to achieve our ambitious goals. The greatest challenge now is efficiently combating climate change and protecting our environment and resources. This is very much our responsibility because, as a car manufacturer, we would like to set new standards and be a part of the solution.

How is the car industry changing in terms of sales model? Polestar and Tesla are mainly sold online. Volvo Cars is going in the same direction and is starting to sell fully electric cars online only. Is this a direction for the traditional car industry as well?

Here at Volvo Cars, we want to be where the customer wants us to be. The ways in which people purchase and use products are changing. One person might prefer to purchase a car online – another might rather go to a showroom, which is still possible. Consumers want more transparency and easy access to our brand and our products. Whether online or offline: the experience must be premium and convenient wherever consumers go. Through the online strategy, we offer transparent prices and simplified processes – and everyone benefits. The Covid-19 pandemic has re-enforced just how important it is to be able to contact our customers via different channels.

How has the Covid-19 pandemic impacted the future of work for Volvo Car Switzerland?

Since the first lockdown in March 2020, we have been working from home – to a greater or lesser extent depending on the pandemic situation and government regulations. Fortunately, we were pre-



pared with the right equipment for all our employees and immediately changed all our communication to video chats. Although a very different work structure has been in place, we have succeeded in maintaining our productivity and employee satisfaction. Together with a core team, I have put a great deal of effort into staying well connected with the whole organization and that has paid off. There is no question in the future we will continue with a flexible home/office structure. But now, most of us feel the

same way: we're happy to be back in the office, to see one another again and to have those between meeting chats and coffees as well.

What are your priorities for the coming years?

Our family of fully electric vehicles is growing by one model per year, so that we can offer solely electric transportation by 2030. This transformation brings many new questions along with it, and we're currently working on the answers: which technology will help us to continue being just as safe on the road, even when it comes to autonomous driving? How can we further develop our high-voltage batteries on a sustainable basis? And how should the fully electric vehicles of the future be designed?

Which one goal is the most important to you as the Managing Director in Switzerland?

Consistent sustainable growth. We have become an increasingly important player in the Swiss automotive market with responsible actions and strong plans for longevity and success. I also have the goal: to be an employer of choice to ensure top talent is engaged and driven to achieve our purpose, and of course to just have an all-round great place to work... When we spend so much time together, it should also be fun, with people who encourage success and good work!

Volvo Car Switzerland has been very progressive when it comes to implementing changes to paternity leave, going way beyond the new regulations recently rolled out in Switzerland. What response and effects have you seen from the employees?

We introduced parental leave around the world with "Family Bond": it's a gender-neutral term that includes same-sex parents, adoptive and foster parents. For Swiss fathers, the 24 weeks of family time offered by Volvo Cars is comparatively large: as of this year, the law gives them two weeks rather than just one day when their child is born. Since the introduction of "Family Bond" to our market in 2019, a few Volvo Car Switzerland babies have already been born and several employees have been able to benefit from the family time. The reactions have been consistently positive and grateful – including from women who also benefit from a longer period of family time than Swiss law provides for.

This sounds exemplary.

Equality, diversity and inclusion are important pillars for our company to ensure that employees, the brand and the company achieves highest performance.

What does gender equality mean for you and why is it important?

Gender equality means equal pay, equal oppor-

tunities, and equal representation. It is important not only for our society, but also for overall performance, productivity, and growth.

Tell us more about your life in Switzerland.

This country is safe, organized, and absolutely beautiful! It's small enough to be cozy and big enough to be cosmopolitan, particularly in the cities which have lots of activities with plenty of international people. My family loves the mountains, so we spend a lot of weekends heading out into nature and exploring the marvellous landscape here. Working in Switzerland is great because there is the possibility to try new things. With mobility solutions and new ideas, we have a perfect test market. There is a lot of innovation and transformation in Switzerland around new technologies in the automotive industry.

What do you appreciate most about living in Switzerland?

As a nature lover, I appreciate every day the special infrastructure this country has to share its beauty with residents and visitors. There is such meticulous access to trails and special routes all over the land.

Additionally, since I have a multi-cultural background, I love how Switzerland is itself a multifaceted country with different regions, different languages, and cultures. Everyone finds a way to communicate with one another even if it is mixing 2 or 3 languages in one sentence. It's a wonderful melting pot. •

by Eva Fiorenzoni, SSCC

volvocars.ch

About Natalie Robyn

Natalie Robyn has been Managing Director of Volvo Car Switzerland since 2017. She previously worked in the automotive industry for 15 years, including in management positions at DaimlerChrysler and Nissan. She joined Volvo Cars in 2015 as Vice President International Markets. Natalie Robyn is a dual citizen of the USA and Spain and speaks fluent English, Spanish and French – and increasingly better German. She lives near Zurich with her partner and daughter.

About Volvo Car Switzerland

Volvo Car Switzerland Ltd. is wholly owned by the Volvo Car Group (Gothenburg), which has been part of Geely since 2010. Volvo Car Switzerland employs around 60 staff and has a network of 77 retailers throughout Switzerland. Natalie Robyn has been Managing Director since 2017.

Past Events Autumn 2020



September

- 03** Partner Webinar – UBS 23rd Annual Nordic Financial Services Virtual Conference 2020
- 03** Partner Webinar with SCI – Tech Forum 2020
- 17** Zurich – Meet the new Chairperson of SSCC, Beatrice Engström-Bondy
- 17** Nordic Chambers' Webinar - "Too Small to Fail" with author James R. Breiding
- 22** Webinar – Capital raising 4.0: A novel way to invest or attract external funding, in collaboration with Pepicon
- 23** Geneva - Business breakfast with Annika Falkengren, Lombard Odier
- 24** Partner Webinar with SCI - Emerging stronger on the other side: Vol. 2

October

- 01** Webinar – How to interview successfully virtually by Ulrika Hagle, Senior Advisor at Executive Search
- 20** Partner Webinar with Swiss Chamber – Amplify Change Management
- 20** Partner Webinar with SCI – Insights from the political and social landscape in the world's leading economy

November

- 03** Webinar – Successful leadership in a changing environment, in collaboration with Happy at Work
- 03** Partner Webinar with Swiss Chamber – Elderly care in three countries: Innovation and development!
- 10** Partner Webinar with SCI – Mixed presence office: the office of the future
- 12** Partner Webinar with Switzerland Global Enterprise – Growth strategies for Nordic companies

December

- 03** Partner Webinar with GGBa – Scaling global biologics production: partnerships across value chain
- 09** Partner Webinar – ABB Robotics Experience Day
- 14** Webinar – Europe in 2021: The future is now! In partnership with AICC

SCI = Swedish Chambers International

AICC = Association of International Chambers of Commerce in Switzerland

Photos: SSCC

Past Events Spring 2021



February

- 10 Partner Webinar with Business Sweden – Swiss Nordic Bio 2021
- 11 Webinar – From good intentions to concrete actions, in collaboration with Advance
- 23 Partner Webinar with SCI – Emerging stronger, Vol. 3: What now for the UK and the EU?

March

- 04 Webinar – SSCC Annual General Meeting
- 09 Partner Webinar with SCI – Best Practice for use of AI tools in innovation & IP
- 18 Webinar – Digitalization of the airports, in partnership with Saab
- 25 Webinar – SSCC Sustainability Forum



April

- 15 Webinar – Trade Trends with Sweden and economic outlook 2021, in partnership with Western Union Business Solutions
- 22 Partner Webinar with Switzerland Global Enterprise – International Trade Forum



May

- 06 Partner Webinar with Swiss Chamber – The Global Shipping Crisis - An Insider's View
- 19 Partner Webinar with SCI – Emerging stronger, Vol. 4: Does it really take a pandemic for us to accelerate innovation?
- 20 Partner Webinar with Swiss Chamber – UBS Economic Outlook
- 20 Live Cast Event – How much “digital” is needed? In partnership with Nexell
- 26 Partner Webinar with Business Sweden – Swedish IPO Workshop
- 27 Partner Webinar with SCI – Working with Brand Sweden



Photo: Nexell

June

- 03 Webinar – SSCC Happy at Work Forum: The Future of leadership
- 06 Webinar – Swedish National Day Virtual Celebration, organised by Svenska kyrkan Zürich-Basel
- 10 Partner Webinar with SCI – Tech Forum: To an AI Enabled Future
- 29-3/7 Partner Event – Volvo Recharge Days 2021, in Rapperswil-Jona

July

- 01 Nordic Chambers' Hybrid Event – Blockchain: The Future of Finance, in Zug and virtually
- 7-10 Partner Event – Volvo Recharge Days 2021, in Buchillon



Photos: SSCC

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MEMBERS**

accenture

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www.accenture.com/ch-en



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Banking**

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LGT Private Banking is a leading international provider of investment solutions for private clients and is wholly owned and managed by an entrepreneurial family, the Princely House of Liechtenstein. LGT was founded as a commercial bank 100 years ago in Liechtenstein, where our headquarters remain to this day. Today, LGT Private Banking is a leading international provider of comprehensive investment solutions for wealthy private clients. It employs over 3300 people and manages client assets of CHF 180 billion as at the end of 2020. As part of LGT Private Banking, LGT Bank (Switzerland) Ltd. offers its clients in Switzerland and abroad a comprehensive range

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BAE Systems Bofors is located in Karlskoga, Sweden with approximately 500 employees, developing, supplying and maintaining defense systems for, among other things, indirect fire, marine applications and vehicle assembly. Thanks to the high-tech competence of our employees, we contribute to the national security and defense capability for Sweden and our customer countries around the world. BAE Systems Bofors product portfolio include: Naval Gun Systems Bofors 40 Mk4 and Bofors 57 Mk3, ARCHER Mobile Howitzer artillery system and intelligent ammunition – Bofors 3P, and BONUS in co-operation with Nexter. BAE Systems Bofors is part of BAE Systems Group with presence in more than 40 countries with 84 000 employees around the world.

www.baesystems.com/en/home

of services as a Swiss private bank. Our holistic advisory approach ensures you are provided with everything required for forward-looking wealth management and makes us a partner you can rely on over generations. In addition to our headquarters in Basel, we also have branches in Berne, Geneva, Lugano and Zurich, and employ around 600 staff. This means that you can receive personalized advice locally while still benefiting from the comprehensive experience offered by LGT staff around the world.

www.lgt.com/en

New Members



Q. BRANDS HOUSE

We offer Peace of Mind to our investors by taking advantage of upward market cycles while smoothing downward risks. We create an entrepreneurial robust and sustainable highly liquid investment strategy selecting ESG conscious and trusted Quality Brands, such as Nestlé, Roche, Apple, Walmart, etc. using leading edge technology including AI and ML to run the investment strategy on a state-of-the-art platform allowing to achieve solid returns while equally focusing on capital preservation.

Our investment Universe consists of the highest Quality Brands Companies in the sectors of Consumer, Healthcare and Technology, respecting strict Sustainability criteria. We aim at providing an investment solution to our clients we have worked with over the years and to new investors with high aspirations, willing to put their capital at work with beneficial impact for both their wealth and the global community.

Q. Brands is a sustainability focused international Financial Firm, using cutting edge technology to invest in a smarter and more rewarding way. It was founded by successful Entrepreneurs together with highly experienced investment professionals with proven track records from top tier firms.

www.q-brands.com



VP BANK (SCHWEIZ) AG

VP Bank at a glance.

VP Bank Group is an internationally active private bank focused on rendering asset management services for private individuals and financial intermediaries. We also offer access to investment solutions via our fund companies and to investments in the private market.

Founded in 1956 in Vaduz, VP Bank ranks amongst the largest banks in the Liechtenstein financial centre. In addition to its headquarters in Liechtenstein, VP Bank Group is present with offices in five other locations: Switzerland, Luxembourg, Singapore, Hong Kong and the British Virgin Islands.

VP Bank Group has a sound balance sheet and a strong capital base. An "A" rating from Standard & Poor's vouches for the financial strength of this banking enterprise. The shares of VP Bank are listed on SIX Swiss Exchange. A large proportion of its equity capital is in the hands of three anchor shareholders – a guarantee for continuity, independence and sustainability.

VP Bank's workforce of more than 990 employees as of end 2020, administer client assets totalling about CHF 55 billion. Its client advisors are supported by a well-developed network of partner firms that contribute to the outstanding international know-how of VP Bank Group.

www.vpbank.com



Blueprint for Service Success

Your How-To Guide on Service Transformation

The expectations of industrial companies' customers are changing. Customers want to know the answer to questions like: How can I augment the life cycle of my existing assets? How can I make my assets more flexible to address increasing requirements for speed and personalization? How can I get the product but only pay for the value of services I receive?

Industrial customers are less interested in buying a product than an outcome and increasingly find value in services and support. As a result, services have become a critical means for companies to differentiate themselves as well as stabilize cash flow, lower volatility and enhance resilience. For that reason, we investigated the best service management approaches that can be applied to successfully transform and grow your future service business.

We surveyed 748 industrial service business executives from across 14 countries to understand the approaches they are taking. The research revealed that a stronger focus on service-driven business models is helping

industrial companies better balance pre- and post-COVID-19 economic challenges. Those with a strong market position in digital-driven services flourished as customers sought more remote services. More than 60% of respondents said their service business accelerated during the pandemic, and they plan to augment services.

This finding shows how services, particularly digital-driven ones, help industrial companies ride out economic cycles. Digitalization can also establish new recurring service revenue streams and make services more attractive to maximize customer lock-in.

Pivot to a powerful services business

The trend toward service-driven business models has been developing for years and is accelerating, with companies achieving varying degrees of success. To better derive industrial companies' success attributes and understand the challenges they are facing, we grouped the survey sample into four service categories.

Four Service Categories

Using financial data gathered in the survey, we analyzed the results along the following financial parameters: overall profitability, service business profitability, new service revenue and annual recurring revenue from services.

- We chose these areas because they best indicate:
- The positive impact of services on the overall business especially in the form of higher margins
 - The extent to which companies are already involved in the new service business
 - Business resilience during downturns

Each service category below illustrates different pivoting approaches, with varying success.

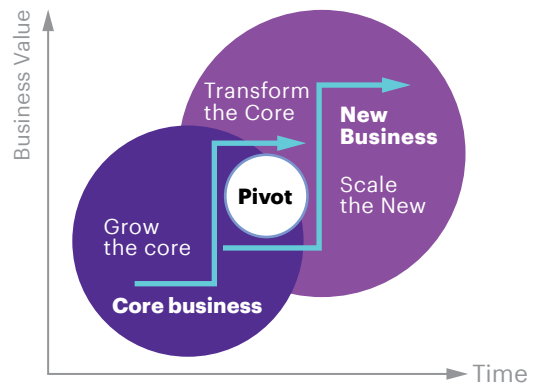
Champions

Within the Leaders category, a few Champion companies outshine their peers with the highest service profitability and portion of new service revenue out of total service revenue. Champions have configured new services so they are more efficient than those offered by Leaders. Champions have achieved product as a service, where pricing is based on pay-per-use or pay-per-outcome. They also offer robust core services.

Leaders

Leaders grow core services while developing and scaling new ones to achieve stable, robust service profitability. Of all categories, Leaders have the highest proportion of annual recurring revenue out of total service revenue, making services a driver for business stability.

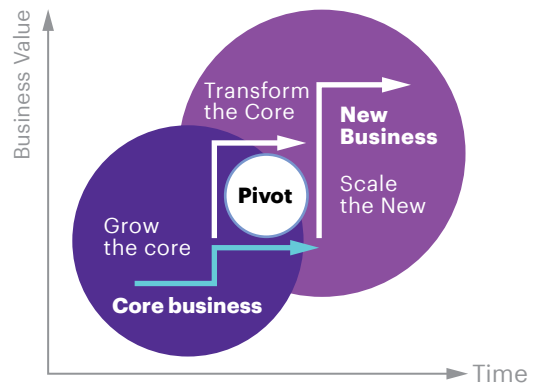
Pivoting approach – Champions and Leaders



Strivers

Companies in this group understand they need to pivot but rush into new services, often without a clear strategy or goal. While ambitious, their relentless striving has been at the expense of core services. They may have invested in the wrong areas or in too many fields at the same time. Although they have achieved a very high share of new service revenue, overall services profitability suffers from a lack of focus.

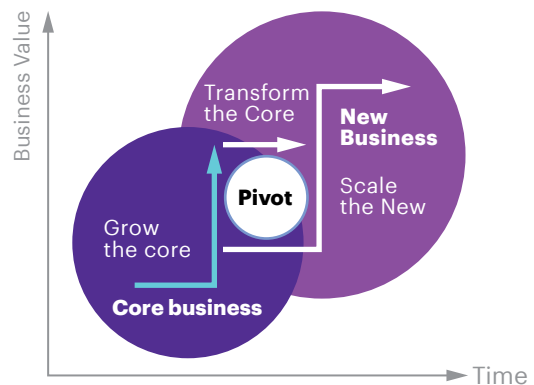
Pivoting approach – Strivers



Traditionalists

Compared to the other categories, Traditionalists focus more on improving core business capabilities, which they manage profitably and seek to grow. As a result, they have the smallest share of new service revenue out of total service revenue. This may serve them well now but is not sustainable for future success. They do not see an urgent need to transform the core while scaling a new service business. They may struggle to build new services and execute a broader service transformation. In some cases, they have failed to pivot at all.

Pivoting approach – Traditionalists



Four focus areas for successful service transformation

What does it take to successfully grow core services while pivoting to new ones? Based on our research findings, we concluded that a successful, value-oriented service transformation needs to consider four focus areas seen in Champions and Leaders.

1

Integrated sales approach and ambitious targets

2

Sustainable, systematic digital services investment

3

Effective, scalable delivery

4

Proactive service ecosystem management

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About Accenture

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Contact Mrs. Sina Zwerger, Head of Marketing Communications DACH, for more information:
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KEMPINSKI PALACE ENGELBERG

Kempinski Palace Engelberg – Titlis Swiss Alps is easily accessible thanks to its central location in the center of the village. Only 40 minutes by car from Lucerne, and around 80 minutes from Zurich, the first and only international five-star hotel in Engelberg offers 129 rooms and suites with a stunning view of the beautiful mountain scenery. Thereby the historical and modern parts of the imposing building merge into a harmonious unity. The Kempinski Palace Engelberg provides countless unique facilities and experiences including a rooftop infinity pool as part of its spa or unique gastronomic offers with regional and seasonal products by the “Cattani restaurant”, “The Palace Bar” with Cigar Lounge, and the “Wintergarten”. Nine modern event and conference rooms and the historic Kursaal are specially tailored to the guest’s needs. In addition, the Kempinski Palace Engelberg and its picturesque surroundings offer a variety of leisure activities in summer and winter.



www.kempinski.com/engelberg

New Members

POLESTAR

Polestar is an electric performance car brand harnessing refined performance and cutting-edge technology. Our mission is to bring driving pleasure into a new era with a product offering of progressive, electrified performance cars that are designed and engineered without compromise. Passion and emotion drive us, electricity and innovation drive our cars. We are all in, guiding our industry forward through pure, progressive performance.

Polestar produces two electric performance cars. The Polestar 1 is a low-volume electric performance hybrid GT. The Polestar 2 is a fully electric, five door fastback that comes in three variants. In the future, the Polestar 3 electric performance SUV will join the portfolio, as well as the Precept – showcasing the brand's vision in terms of sustainability, technology and design.

In Switzerland the brand can be experienced in the Polestar Spaces in Zurich and Geneva. The Swiss team is headquartered in Zurich and led by Managing Director Sascha Heiniger.

Polestar

www.polestar.com

ROBERT WILSON MARINE TECHNOLOGIES (RWMT)

Robert Wilson Marine Technologies (RWMT) is a Swedish company that has developed a unique technology for seabed scanning. The technology is based on ultrasound that generates high-resolution images through vertical echoes. This environmentally friendly and non-invasive technology has been validated through international salvaging operations, as well as in the high-profile survey of the Vasa warship wreck site. RWMT divides its customer base into four different business areas:

- UNDERWATER PRE-CONSTRUCTION - Analyse the seabed during the pre-planning phase of infrastructure projects like ports or bridges,
- CULTURAL - Locate, verify, and in some cases identify wrecked ships and other cultural artefacts,
- ENVIRONMENTAL - Locate cables, pipelines and hazardous waste hidden in the seabed,
- DEFENCE & SECURITY - Find dumped mines, weapons, and surveillance technology hidden in the seabed.



www.rwmt.se

UTOPIA MUSIC

Utopia Music is a Swiss/Swedish-based technology company that leverages big data in order to enhance the global music industry through increased revenues, reduced costs, accelerated payment cycles and improved insights, while creating an ecosystem where music & tech foster creativity & joy. A revolution in the music industry and a game changer, where the power of the music is once again returned to the copyright holders. We aim to upgrade the infrastructure of the music industry, by creating a state-of-the-art platform.

Our mission is to collect, organize and utilizes music data, to enable a transparent, fair and data driven industry, with a simple goal: one play one pay. So whenever and wherever a song is played, the correct copyright holder gets paid in a timely manner and receives a fair portion (nearing 100%) of the money paid out.



utopiamusic.com



UTOPIA
WE ARE SOLVING THE GAP

Photo & Illustration: Utopia

UTOPIA MUSIC - Fair pay for every play

What we're doing and why - or:
What the music industry has to do with pizza.

Imagine you are running an Italian restaurant, but for some meals you get paid five years later. Crazy, right? In fact, imagine you are not really sure how many pizzas you have actually sold. Nor do you know who you need to pay for the tomatoes. Oh, and while keeping track of reservations, you have to deal with an increasing number of bookings every day.

Yes, that sounds insane. And it surely can't be happening anywhere, can it? Well, this is actually how parts of the music business operate.

A systematic problem

Seriously. Think about this: If a song plays on radio stations and such are not tracked properly, no one gets paid for them. If the rights to a track are not transparent, it's hard to channel the revenue into the right hands. And since music consumption is increasing exponentially, one can't do the math with the limited infrastructure of old. Even worse: The

payment lag literally can be years.

Now it's not all bad: Music excites, unites and entertains all over the world, always has, always will. It's a robust business with a worldwide volume of 60 BUSD. But that's far from its full potential. Even the garlic industry reports 40 BUSD a year, and we dare to say that music is all around, garlic definitely less so. (If that is good or bad, we leave up to you and your favourite Italian restaurant.) In fact, performers, songwriters, rights holders, labels and funds lose vast amounts to the tune of billions per year because of incomplete data, inefficient structures and slow payments.

“up to 60% of all global radio plays are not properly reported and claimed”

Even after the first digital revolution the music business was transaction based like in the old days, with

all systems now being completely overwhelmed by the sheer amount of data with literally millions of transactions a second thanks to digital streaming. All of this is not even a secret or a pessimistic prediction, we have the numbers to prove it. For instance, up to 60% of all global radio plays are not properly



reported and claimed. There are, and we're serious here, unclaimed billions sitting in "black boxes" of various collection societies, because they couldn't be allocated to the rights owners. Crazy indeed. This is where Utopia Music comes in.

The solution

We are an independent technology company based in Zug with departments in London, Stockholm and Helsinki. And we do have in fact the solution for these problems: a scalable platform with intelligent algorithms and a backbone powerful enough to process infinite amounts of data without breaking down.

"we will know which music was played when and where, who owns which percentage of the rights and who needs to get paid"

Says Markku Mäkeläinen, CEO: "Yes, at Utopia we are setting out to transform the entire industry by creating new revenue streams, consolidating the data and decluttering the admin. Unlocking the industry's full potential by connecting data to a new platform."

In short, we will know which music was played when and where, who owns which percentage of the rights and who needs to get paid when and how much. No more payout latency, no more unclaimed song plays, no more millions sitting in "black boxes".

For this, we developed automated solutions for better accuracy and faster payouts at reduced admin cost. Music lovers and tech geeks alike, we are the first to marry industry-knowledge, data understanding, military-grade security, swiss-clock-like precision and sheer computing power in a way required to solve the "data gap".

Since consumption data is the key to accurately allocate royalties for played music, we have built a unique and proprietary data vault with four years of global monitoring. That's nine billion data points accumulated, with more than 20 million added every day from 150.000 radio stations alone. TV, sync & streaming data will follow in 2021. Our systems also get smarter along the way, because Utopia's core technology are

deep neural networks learning algorithms enhanced with human-assisted quality control and processes designed to verify and clean massive amounts of the data on-the-fly. In short: We turn the noise into a signal, and we become better at it with each loop.

Everyone wins

The potential is huge. The immediate opportunity is billions of liquidity to the industry. And we do have a long term plan: First off, close the data gap, secondly automate royalty settlements, then unlock market liquidity and cover even more copyrights that are not administered fully.

It's important to note, as our CEO Markku Mäkeläinen states: "We work with the industry, not against it. Utopia is trusted by the music industry, accurate and non-adversarial or competitive." We are as vital an enabler to the Music industry as VISA is for banks and merchants globally. It's quite simple: When the music business finally makes the move into the future like the tech world did, everyone wins. It's better for all of us, and for the music we love.

Just like that Italian restaurant: No matter how much people rave about your Fettuccine Alfredo, the business needs to be run right. Why leave money on the table just because the structures didn't grow with the market? It's a no-brainer, really. Time to upgrade the way the music world operates. Fair pay for every play is possible. We're ready. •

utopiamusic.com

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www.alektumgroup.com

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www.atosmedical.ch



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Belmot AG is a Family owned group of companies, with its roots in car distribution and commercial Real Estate dating back to 1921 in Sweden. As investors and co-founders, we have gained experience in founding, backing and turning around several companies, and our passion is to use this experience to aid entrepreneurs to fulfil their true potential and their visions. Our philosophy is that great things take time, and need time, which translates to longer investment horizons and less short term-based decisions for entrepreneurs.

www.belmot.ch

Brennwalds Business Development AB. Business priorities shift with market conditions and the age of an enterprise. Start-ups prioritize funding and market entry, established companies focus on change management, innovation or new market penetration. Whether your business is in growth mode, looking for new development opportunities or experiencing challenges, Brennwalds helps you. Build better operations with tailor-made, result-driven action plans that develop strategy, execute and measure growth plans, solve profitability challenges and drive holistic organizational development.

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dagsmejan°

Dagsmejan.

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iKNOW-WHO GmbH is a unique boutique for co-creation and patent-protection of extreme breakthroughs – in response to innovation challenges in climate change, emission reduction, healthcare and energy storage. Launched 1999 by Sigvald@iKNOW-WHO.com in Switzerland, with an office in Sweden since 2015. Our clients include Nestlé, Porsche, Tetra Pak, BASF and Unilever. The unique method we have developed and enhanced since 1999 is summarized in a 3-minute read at <https://iknow-who.com/method/>.

iknow-who.com

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JOHANNA & KAROLINA. Every diamond is unique and so are you. This is why I want your jewelry to be equally exclusive. With over 25 years of experience in designing diamond jewelry, my aim is to create something exceptional just for you – something that will become part of your personality. Maybe you are planning to pop the question? There is an upcoming anniversary or perhaps a graduation? Maybe you would like to cherish your grandmother and her old jewelry by remaking the gems into something new. Whatever piece of jewelry you have in mind, I'm very happy to help.

johannakarolina.ch/en/home

Pepicon's goal is to digitize the fundraising and investment process in unlisted companies. Companies can improve their odds of getting funded by giving them a tool which will guide them to master their company investment pitch, source and invite more investors effortlessly, and raise funds or exit with speed. Moreover, investors can keep their portfolio companies transaction ready, while streamlining their deal-flow for faster and more accurate investment selection, vetting and decision making.

www.pepicon.com



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retailexperts.ch

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www.stinas.ch



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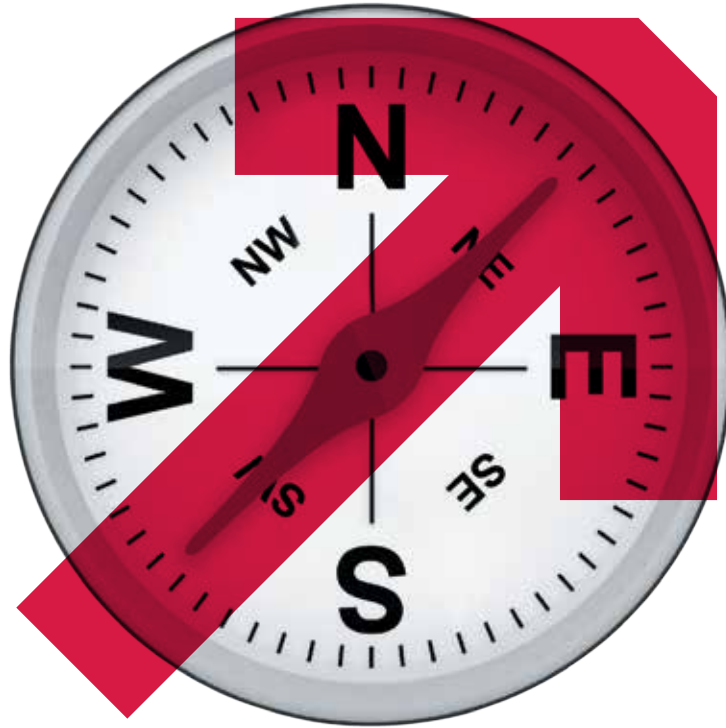
www.its.sc

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By 2030, SKF will be carbon neutral.

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SKF's mission is to be the undisputed leader in the bearing business. We do this by offering solutions that reduce friction and CO2 emissions, whilst at the same time increasing machine uptime and performance. Our products and services around the rotating shaft include bearings, seals, lubrication management, artificial intelligence and wireless condition monitoring.

[skf.com](https://www.skf.com)



100 years of SKF in Switzerland

Last year SKF celebrated the 100-year anniversary of presence in Switzerland. Here, we look back over some of the history and achievement during this time.



Jochen Diehm, Country Manager
SKF Switzerland:
“We think of everyone who is directly or indirectly affected by COVID in this difficult time.”

It was in December 1920 when the Swedish SKF Group, located in Gothenburg, opened its subsidiary Zurich, Bahnhofstrasse. From there, the company sold and delivered ball and roller bearings and other machine elements to the Swiss market.

SKF is represented in more than 130 countries worldwide and is a leading supplier of solutions around the rotating shaft – including bearings, seals, lubrication systems, condition monitoring and maintenance services.

In Switzerland too, SKF has significantly expanded its business over the past 100 years. For example, in 1987 Jacob AG, a company for linear drives, was acquired. In 2008, the Swiss sales department of Actuation Systems Liestal (formerly Magnetic – a leading manufacturer of electromechanical actuators) was integrated into the sales structure of SKF.

Today, SKF has been located in Switzerland for more than three decades in both the office and former warehouse in Schwerzenbach. One year ago, it was renovated, rebuilt and modernised. Today, some 40 employees are working there, mainly national sales and application engineering for the customers.

Erik Nelander, President Industrial Sales Europe and Middle East and Africa at SKF Group, said:

“Switzerland plays an important part in SKF’s global operations and the 100-year anniversary is testament to the success of both the team there, as well as the customers who have helped shape our business. Over the past 100 years, SKF Switzerland and its employees have earned the confidence of customers due to their technical competence, trust and commitment and I have no doubt this will continue. Many thanks to all involved.”

Jochen Diehm, Country Manager at SKF

Switzerland, is pleased to be able to celebrate this special event “As we celebrate 100 years of SKF in Switzerland, I would like to take the opportunity to say thank you to all our customers, shareholders and supporters. They were and are an integral part of our success. We’re thankful and look forward to many more years of positive cooperation.”

“While there was an official ceremony planned with customers and representatives of local authorities and associations, as a result of the global Pandemic, this could not take place. Instead, we decided to make a donation for the nursing staff and support measures related to the Pandemic in Switzerland. We think of everyone who is directly or indirectly affected by COVID in this difficult time.”

The amount of 20.000 CHF was donated to the Swiss professional association of nurses “SBK”. The donation check was handed over by Jochen Diehm. •

skf.com



SKF Switzerland office in Schwerzenbach.

Photos: SKF

Enabling return to international growth

Partner network is key to success for our customers

Switzerland Global Enterprise (S-GE) supports Swiss SMEs with their international business and helps innovative foreign companies to settle in Switzerland. The economy has faced significant challenges due to the coronavirus pandemic. As a result of the crisis, the needs of companies with international operations have changed fundamentally. However, from the very beginning they were able to count on the support of S-GE and its offices in Switzerland's important export markets. We help companies to align their business with the new normal. Well-established cooperation with partners such as the Swiss-Swedish Chamber of Commerce is also proving to be a key added value.

Lockdown, home offices, travel bans. We can look back on several extraordinary months. COVID-19 has shattered the world economy like hardly any other crisis in decades gone by. International business had to face new challenges. Supply chains were interrupted, business trips were not possible, and the situation on global markets changed on a daily basis. This has also drastically altered the needs of companies with international operations. All of a sudden, the focus was no longer on expanding into new markets, but on stabilizing international business in existing markets. The key concern was maintaining market share and reorientation.



Stabilization for Swiss SMEs and targeted communication with foreign companies

From the very beginning, Swiss SMEs with international operations were able to rely on the support of Switzerland Global Enterprise. Traditional business – information and consulting in relation to topics such as expansion into new markets, new sales channels, or new export strategies – declined significantly. At the same time, the demand for practical troubleshooting or support with digital interna-

tional business increased considerably. Thanks to the consistent adaptation of our services, the intensified cooperation with our partners, and the rapid expansion of digital offerings, Switzerland Global Enterprise was able to make a contribution to stabilizing the business of Swiss SMEs with international operations.

“Switzerland, along with Ireland, was one of the only major economic locations to see an increase in direct investment from abroad in 2020”

We communicated digitally with innovative foreign companies in a targeted manner. As a result of this, in 2020 Swiss cantons were once again able to attract many companies despite the crisis. According to an analysis by fDi Markets for the Financial Times published in Q1, Switzerland, along with Ireland, was one of the only major economic locations to see an increase in direct investment from abroad in 2020.

Globally networked for our customers – including with the SSCC

Cooperation with our partners has proven to provide key added value. The global network of S-GE includes 21 bilateral chambers of commerce around the world, such as the SSCC. Our customers benefit from this dense network: It enables them to access high-quality experts from around the world at all times and to gain valuable knowledge about their local market. The chambers of commerce



Simone Wyss Fedele,
CEO Switzerland Global Enterprise

Photo: S-GE

provide support in maintaining customer relationships and finding new business partners. They are also indispensable for safeguarding contact with Swiss companies that have succeeded in taking the plunge into exporting.

“Sweden is Switzerland’s most important trade and investment partner in the Nordic region”

S-GE also maintains close business relations with the Swiss-Swedish Chamber of Commerce. Sweden is Switzerland’s most important trade and investment partner in the Nordic region. This makes good cooperation and regular interaction with the bilateral chamber of commerce all the more important.

The new normal is still volatility

There are many indications that the global economy will recover. For the current year, the IMF expects global economic growth of 6 percent and for the coming year a growth of 4.9 percent.

This will be followed by the return of new business and growth opportunities for internationally oriented SMEs, and the chance to position Switzerland as a stable location for innovative foreign companies. This won’t happen overnight, of course. It will be quite the opposite. Depending on the sector, structural adjustment and recovery may take years. Geopolitical tensions and protectionism will also continue to shape the global environment – market access to the EU for example could become a major challenge. It is of crucial importance for SMEs as well as innovative foreign companies considering establishing in Switzerland. More restrictions or hurdles – such as they have recently become relevant for the medical device industry – could mean disadvantages for the competitiveness of Swiss companies and Switzerland as a business location in its entirety compared to countries like Ireland or the Netherlands. So, overall uncertainty and volatility will stay part of the new normal in international business.

Together with our strong network of partners, we will support our customers in this new normal on their return to international growth. We laid the foundation for this in 2020. We are continuing to develop our new offers, as they will support our customers in the long term, even beyond the crisis. Cooperation with partners such as the Swedish-Swiss Chamber of Commerce will also remain very important in order to exploit synergies and provide our customers with the right expertise.

The “international ocean” is likely to remain stormy and unpredictable for the time being. We cannot influence how the waves of international trade will develop in the coming months. Will they propel one another or flatten out? But we can support companies with international operations and enable them to ride the waves. After all, if the coronavirus pandemic has confirmed one thing, it is that innovative companies and locations always open up new opportunities and growth options, even in times of crisis. •

by Simone Wyss Fedele, CEO of Switzerland Global Enterprise

[s-ge.com](https://www.s-ge.com)



Biopôle Lausanne. © Nicholas Sphuler

A Walk Through Switzerland's (Tech) Valleys

In a country famous for its spectacular mountains, (tech) valleys can only be as impressive. No hiking gear needed for this tour of three of Switzerland's technological hotspots, which play a crucial role in attracting international companies and investors.

Switzerland's political, economic and social stability are often cited among the key reasons for its popularity as a business location. Entrepreneurs greatly value the country's predictability, which enables them to engage in long-term projects with complete peace of mind. This tendency is reflected in the number of new investment decisions and related jobs during the year of the pandemic: according to data by fDi Markets Financial Times, Switzerland was one of the few countries that saw an increase in foreign investment in 2020. In Western Switzerland, the number of newly established foreign firms amounted to 85, compared to 79 in 2019. These companies were supported by GGBa – the regional association representing the economic development interests of Bern, Fribourg, Vaud, Neuchâtel, Geneva and Valais – and its cantonal partners.

Foreign entrepreneurs are also drawn to Switzerland because of its reliable infrastructure, liberal labor laws, and dynamic tech ecosystems.

Health Valley: talent and diversification underlie performance

Since the early 2000s, Western Switzerland has witnessed the convergence of biotechnology and medical technologies to form the so-called Health Valley. This initiative was spearheaded and promoted by political authorities and industry support organizations, as well as academics and philanthropists. Their vision and dedication enabled the region's life sciences ecosystem to become one of the most

advanced and diversified in the world in just over 15 years.

Western Switzerland's Health Valley is unique in its ability to adapt and further develop technologies that were not intended for the life sciences industry and that have been the pillars of Swiss know-how for decades. The century-long watchmaking tradition, for example, has stimulated cutting-edge innovation in medtech. This cross-sectorial spillover adds significant value to the ecosystem, as do the frequent interactions between the academic, industrial, scientific, financial and political stakeholders, coordinated by the BioAlps association.



Today, the Health Valley is home to more than 1,000 companies, from cutting-edge startups spun off from local universities, to large multinationals that continue to invest and expand their operations in the region. It is the case of Ferring Pharmaceuticals: in 2006, the Swedish company established its global headquarters, a production facility, and an R&D center in Saint-Prex, between Lausanne and Geneva, where it currently employs 700 people. In April 2021, the group announced the opening of a state-of-the-art Biologics Innovation Center at the

Biopôle life sciences campus in Lausanne.

Compared to other life sciences hubs around the world, Western Switzerland fares well in the fierce competition for talent. International companies are often drawn to the region because of the large pool – 37,500 – of R&D, production and management professionals. As an example, the local ecosystem boasts 95 bioinformaticians per million inhabitants: one of the highest rates in the world for this highly sought-after qualification.

www.republic-of-innovation.org/HealthValley

Trust Valley: an unprecedented regional initiative to foster digital trust



Switzerland's long history of neutrality, legal certainty and political stability have positioned the country as a leader in the trust economy. In Western Switzerland, cybersecurity technology builds off cloud computing expertise dating back to the development of the World Wide Web at CERN in 1989. Unsurprisingly, the region is now home to 300 companies and organizations tackling the challenges of digital trust and security. Among them is Swedish-American multinational HID Global, which provides trusted identity solutions and verification experiences for the physical and cyber worlds.

In 2020, the cantons of Vaud and Geneva officially launched the Trust Valley, a center of excellence for digital trust and cybersecurity and the first-ever regional initiative of its kind in the world. This public-private partnership is behind Tech4Trust, a 5-month program aimed at boosting startups working on innovative and critical solutions for the digital transformation of industry and society.



Another exciting development under the Trust Valley umbrella is the Square One campus. SICPA, the world's premier supplier of ultra-secure inks for currency notes, passports, and sensitive docu-

ments, is building a global center for the advancement of the trust economy in Lausanne. From early 2022, the Square One campus will provide governments, international corporations, universities and entrepreneurs with a secure and supportive environment to invent the systems and technologies that will underpin the societies of tomorrow.

www.trustvalley.swiss

Food & Nutrition Valley: mending our food system through innovation and collaboration

In addition to giants such as Nestlé, Tetra Pak and Firmenich, in recent years Switzerland has seen the emergence of some 300 startups in areas like agrifood tech, nutrition and packaging innovation. EcoRobotix, for instance, provides fully autonomous weeding robots that reduce the environmental impact of farming while lowering costs for farmers; Bloom Biorenewables transforms plants into renewable materials to substitute detrimental petroleum-derived products; Alver produces high-protein foods based on microalgae, thus contributing to feeding the ever-growing world population. Alver is based on AgriCo – the Swiss Campus for Agri and Food Innovation, a site dedicated to value creation in the sectors of agriculture, nutrition and biomass. Owned by the canton of Fribourg, it offers one million square meters of agricultural land for conducting large-scale experiments, as well as office and lab space, and industrial parcels suitable for construction.



Freiburg. © Pierre Cuony Photographies

Last year, big and small players across industry and academia came together to launch the Swiss Food & Nutrition Valley, a nationwide initiative to foster food innovation in Switzerland and beyond. As the world's leader in innovation, and as one of the most regulated countries when it comes to land protection and animal welfare to ensure ethical production, biodiversity, lowered greenhouse effects, water protection, and natural soil fertility, Switzerland is well-placed to address major challenges in food, agriculture and nutrition for a more sustainable future. •

www.swissfoodnutritionvalley.ch

by Greater Geneva Bern area

www.ggba-switzerland.ch

The Science of Care

- simple, intuitive and effective

Interview with Martina Radzanowski, Chief People Officer at Medela

Medela has been a leading medical device company for 60 years. Who is Medela and how did it start?

Medela is a research-based medical device company that is focused on turning science into care. Providing a scientific basis for own product innovation and further advancement of clinical practice, we have established long-standing partnerships with researchers and academic institutions, and invest in basic and exploratory research with academia and global opinion leaders. On the B2C side, the product range includes personal-use breast pumps and breastfeeding accessories to fully support families on their journey. The professional care range covers hospital-grade breast pumps and accessories, enteral feeding devices for the NICU, as well as surgical and wound care devices, such as cardiothoracic systems, negative pressure wound therapy and professional vacuum systems.

Founded in 1961 by Olle Larsson, Medela began by importing medical electronic devices from Sweden. The name Medela is derived from the German words for medical electronic appliances. A family business since the beginning, Michael Larsson, Olle Larsson's son has been working for the company since 1984 and succeeded his father as chairman of the board in 2001, a position he still holds today. Annette Brüls joined Medela as CEO in 2018. Thanks to passion and entrepreneurship, Medela has grown over the years to a global medical device company with approximately 1500 employees and 20 subsidiaries in Europe, the Americas, Asia and Australia.

Martina Radzanowski, you are the CPO at Medela. Tell us a little bit about yourself and your path to this position?

I was born in Germany, but have been living in Switzerland for nearly two decades. I originally studied Psychology at the Humboldt University in Berlin and have been working in Human Resources ever since I started my career at Gate Gourmet, first

at national and then at European level. In 2012, I was offered the opportunity to take on the role of Head of Human Resources at Franke. In 2016, I joined Medela to head our HR globally. We have only recently changed my title to Chief People Officer better reflecting that people at Medela are at the centre of everything we do. Or as Annette always says: "Everything starts with people, nothing starts with results."

Tell us a bit more about Medela Cares? What does it stand for and why was this program launched?

Over the last 60 years, as Medela has grown as a company and expanded globally and so has our desire to make a difference on a global scale, leaving a legacy we can be proud of. So in 2020, we launched Medela Cares, our approach to corporate social responsibility, and made the commitment to join the UN Global Compact. In joining the UNGC, we recognised that our company has a unique opportunity to advance the Sustainable Development Goals. Medela Cares is based on the three pillars 'People', 'Planet' and 'Society' and underpins our mission to nurture health for generations, drives our commitments and provides governance for our social responsibility programme.

As Medela is a global company with offices around the world, are the challenges different in different locations implementing Medela Cares?

Our locations around the world have a long history of supporting non-profit organisations and charitable initiatives that align with our mission. For example, Medela USA has focused its efforts over the years to support breastfeeding families in need by working with mission-aligned organisations, like Good+ Foundation, the March of Dimes, Ronald McDonald House Charities, and others. In Switzerland, we have been supporting the Pink Ribbon Charity Walk for over 10 years already, since the onset. Did you know that breastfeeding

“Everything starts with people, nothing starts with results.”



Photo: Medela

Martina Radzanowski,
Chief People Officer at Medela

lowers the risk of breast cancer? In Australia, for example, we made in-product donations during the catastrophic bushfires in 2020. Medela Cares now provides a strategic governance for our all our efforts worldwide, ensuring that our initiatives are aligned with our purpose, serve the ten principles of the UNGC and advance the Sustainability Development Goals.

The people pillar is of course the most important to you as Chief People Officer. Can you give a couple of examples of what you have done around this area?

Obviously, all pillars are as important, but the ‘People’ pillar is particularly dear to me, especially as we have achieved a lot in this area in recent years. In 2018, we started to conducting employee satisfaction surveys and measuring “the pulse of our employees” with the Net Promotor Score (NPS). The NPS is an internationally recognised scoring system and results from asking all employees, across all hierarchies, if they would recommend their company as an employer. To be quite honest, the result was not excellent at the time. But it helped us to improve and focus our efforts on the right things for our employees. Since then, we have progressed by 60 points and have been able to create a thriving work environment where our

colleagues can develop personally and professionally. For example, we offer various training and development opportunities for all levels, such as free virtual English language courses or an internal mentoring programme that focuses on inclusive leadership. The Inclusive Leadership Exchange is a 12-month programme that enables Medela leadership to act as mentors and coaches for employees. And just recently, we introduced a flexible working model that allows maximum flexibility

based on the individual needs and benefits a better work-life balance.

based on the individual needs and benefits a better work-life balance.

What does gender equality mean for you and Medela and why is it important?

It is statistically proven that diverse and equal teams work better together, have a positive impact on the corporate culture and lead to better results overall. For us, as a global but still family-run company with strong Swiss roots, an inclusive environment is key and an integral part of the Medela family. Under our People pillar we have made a commitment to our employees to foster an inclusive culture that supports equality and diversity and promotes personal growth and well-being. For this, we have

“...diverse and equal teams work better together, have positive impact on the corporate culture and lead to better results...”



Our Approach to Corporate Social Responsibility

Over the last 60 years, as Medela has grown as a company and expanded globally, so has our desire to make a difference on a global scale. In 2020, we made the commitment to join the UN Global Compact and launched Medela Cares, which underpins our vision, advances our commitments and provides governance over our corporate social responsibility programme.

www.medelacares.com



PEOPLE

Champion Equality and Advocate for a Diverse Workforce and Inclusive Culture

Secure Human and Labour Rights and Anti-corruption



PLANET

Promote Environmental Stewardship

Innovate with Sustainability Goals in Mind



SOCIETY

Fight Infant and Maternal Mortality and Malnutrition

Increase Access to Quality Healthcare, Education, and Resources

launched a diversity and inclusion awareness programme, involving workshops and ‘ambassadors’ to help with information. However, equality does not stop at gender. We are committed to providing equal opportunities, regardless of nationality, ethnicity, gender, orientation, religion, age, life situation or ability. We value the different backgrounds, experiences and opinions of our employees.

What is the response from your employees in Switzerland and globally to your programme Medela Cares?

I was really touched by the overwhelming response. Only six months in the making, when we finally presented it to the Board and our colleagues, they loved the approach as it allows for a global view while enabling local implementation. In addition, the approach is very diverse by focusing on social, environmental and people topics. Today, one year after the launch, our colleagues are still enthusiastic and honoured to be part of one of the pillar groups that drive these initiatives at a global level, assess new ideas from other colleagues and also customers, and see to the implementation and reporting.

What do you think about the discussions about gender equality in Switzerland and how has it changed in the last 10 to 20 years? In 2021, Switzerland celebrate 50 years since the last Canton granted vote rights for women...

I am happy to see that public discourse and also awareness have increased considerably in recent times, and that we have made key progress. But it is not enough - as a wealthy country, it is our responsibility to continue to advance gender equality. Did you know that to date, no country has achieved complete gender equality: per end of 2020, less than 25% of the world’s parliaments have been female, and among the Fortune 500 companies, only 8 CEOs were women, representing 7.6%?

As part of our Medela Cares Corporate Social Responsibility programme, we have therefore joined the UN Global Compact, promoting its Sustainable Development Goals. Among other things, we are committed to supporting and encouraging all women on their journey to motherhood - whatever that may look like for them: in the early days, during the transition back to work, and beyond. As an employer, we actively support women on their professional journey, inviting them to get involved, and helping to remove barriers that hold them back today.

Are companies such as Medela helping the progression of this discussion in Switzerland?

For us, given our mission, we want and need to take an active role in the discussion, through individual efforts of our leadership team – for example, Annette Brüls is a passionate advocate for equality, diversity and inclusion and is very engaged on social media, with embracing public speaking opportunities and writing editorials to raise awareness. But we are also committed from a corporate perspective, spearheading communications and being vocal on social media, supporting initiatives and partnerships through Medela Cares to promote equal opportunities, as well as through the provision of infrastructure in our facilities and flexible working policies.

What are the priorities for you and Medela Cares in the next years to come?

For me personally and as one of the People pillar leaders, it is definitely diversity and inclusion. I truly believe that by creating a culture of belonging, we are building engaged teams that work together to serve our customers as one Medela family. By 2025, we have set ourselves the goal of achieving a 50% diversity rate across the company, including our leadership team. Already, 60% of our employees are female, and 40% of our leadership team are women. But as mentioned earlier, it’s not just about gender, it’s about providing equal opportunities for everyone. For us, it is important to have a good balance between nationality, ethnicity, gender, orientation, religion, age, life situation or abilities. We believe this promotes a healthy corporate culture and helps nurture positive experiences for all groups.

Overall, we have ambitious plans for the years ahead. For example, under the Planet pillar, we aim to produce 30% less plastic waste in new products and use 50% renewable energy in all the facilities we operate by 2025. Within the Society Pillar, we will provide resources, training and equipment to 500 midwives and healthcare professionals in low-resource countries by 2025, enabling less privileged people to access quality healthcare. You can read how we are progressing against these goals at www.MedelaCares.com. •

by Eva Fiorenzoni, SSCC

www.medela.com



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Global Gender Gap Report 2021

The Global Gender Gap Index was first introduced by the World Economic Forum in 2006 to benchmark progress towards gender parity and compare countries' gender gaps across four dimensions: economic opportunities, education, health and political leadership. By providing country rankings, the report incentivizes comparisons across regions and countries and stimulates learning on the drivers of gender gaps and policies to close them. This year, the Global Gender Gap index benchmarks 156 countries, providing a tool for cross-country comparison and to prioritize the most effective policies needed to close gender gaps.

Global Trends and Outcomes

Globally, the average distance completed to parity is at 68%, a step back compared to 2020 (-0.6 percentage points). These figures are mainly driven by a decline in the performance of large countries. On its current trajectory, it will now take 135.6 years to close the gender gap worldwide.¹

The gender gap in Political Empowerment remains the largest of the four gaps tracked, with only 22% closed to date, having further widened since the 2020 edition of the report by 2.4 percentage points. Across the 156 countries covered by the index, women represent only 26.1% of some 35,500 parliament seats and just 22.6% of over 3,400 ministers worldwide. In 81 countries, there has never been a woman head of state, as of 15th January 2021.

The gender gap in Economic Participation and Opportunity remains the second-largest of the four key gaps tracked by the index. According to this year's index results 58% of this gap has been closed so far.

The slow progress seen in closing the Economic Participation and Opportunity gap is the result of two opposing trends. On one hand, the proportion of women among skilled professionals continues to increase, as does progress towards wage equality, albeit at a slower pace. On the other hand, overall income disparities are still only part-way towards being bridged and there is a persistent lack of women in leadership positions, with women representing just 27% of all manager positions. Additionally, the data available for the 2021 edition of the report does not yet fully reflect the impact of the pandemic.

Projections for a select number of countries show that gender gaps in labour force participation are

wider since the outbreak of the pandemic.

Gender gaps in Educational Attainment and Health and Survival are nearly closed. In Educational Attainment, 95% of this gender gap has been closed globally, with 37 countries already at parity.

Geographically, the global top 10 continues to be dominated by Nordic countries, with Iceland, Norway, Finland and Sweden, in the top five. The top 10 is completed by one country from Asia Pacific, two Sub-Saharan countries, one country from Eastern Europe and another two Western European countries. Switzerland, 10th, is in the top-10 for the first time.



Graph: World Economic Forum

1. While the drop in score is relatively small over the last year, the number of years to close the gap increases substantially because the overall progress recorded between 2006 and 2021 is used to calculate the rate of progress over 15 years.



— Sweden score
— average score

	2000 score	2021 score
Global Gender Gap Index	1	5
Economic participation and opportunity	9	11
Educational attainment	23	61
Health and survival	70	133
Political empowerment	1	9

Sweden has closed 82.3% of its overall gender gap, just 0.3 percentage points higher than the score reported in the past edition. On the Economic Participation and Opportunity subindex Sweden has improved by 2 percentage points, leading to a gender gap closed to date of about (81%, 11th). This improvement is mainly due to smaller gender gaps in estimated earned income (82.3% this year, versus 76.9% in the previous edition), share of women in senior roles (40.3%, compared to 38.6% in the last edition) and share of women on boards of listed companies (37.5%, +1.2% over last edition).

In addition to these small improvements, Sweden remains one of the countries offering the most gender-equal conditions for childcare: 78% of annual gross wages are covered during maternity leave.

However, Sweden has yet to bridge nearly half of its Political Empowerment gender gap (52.2%). Although 47% of seats in the parliament and 57.1% of ministerial positions are held by women, Sweden is the only top-5 country in the Global Gender Gap Index that has never had a woman as head of state.



— Switzerland score
— average score

	2000 score	2021 score
Global Gender Gap Index	26	10
Economic participation and opportunity	18	39
Educational attainment	79	80
Health and survival	35	128
Political empowerment	34	12

Switzerland enters the top 10 this year. The country has closed 79.8% of its overall gender gap so far, marking an improvement of 1.9 percentage points since last year's edition, which explains a rise of eight positions in a single year. Most of this progress is due to the closing of the Political Empowerment gap by 8.7 percentage points. The country's score jumps from 40.7% to 49.4%, ranking Switzerland 12th globally on this subindex. The most important driver of this improvement is the significant increase in the share of women parliamentarians (from 32.5% to 42%), which translates to 72.4%

gender gap closed for this indicator. The share of women in ministerial positions remains constant at 42.9%, translating into a gender gap score of 75.1%. Further, since the ascension of another woman as President of the Swiss Confederation in 2020, a woman has been in a head-of-state role for eight of the last 50 years. These improvements on political gender gaps contrast with a stagnation on the Economic Participation and Opportunity subindex, where Switzerland has closed 74.3% of the gap to date but loses five places in the ranking on this subindex. Although 80.1% of women participate in

the job market (90.8% gap closed) and 47% work in skilled professions (88.9% gap closed), there are still too few women in senior positions (33.5%). This corresponds to a 50% gender gap on this indicator, the largest yet to close, followed by wage equality (72% gap closed) and income (70.6% gap closed).

Further, women are twice as likely to work part time than men (61.8% versus 30.4%), and only 14 weeks of maternity leave are offered, while only recently have men been entitled to two weeks paternity leave with 80% of their salaries paid. Removing these and other barriers would be an important step to fast-forward closing Economic Participation and Opportunity gender gaps. •

Extract from the Global Gender Gap Report 2021 published by the World Economic Forum

Source & Photo: World Economic Forum

[Read the full report here](#)

www.weforum.org/reports/global-gender-gap-report-2021



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World Competitiveness Ranking 2021

Europe dominates, China rises, and the US remains stable in 2021 World Competitiveness Ranking.

The IMD World Competitiveness Yearbook (WCY), first published in 1989, is a comprehensive annual report and worldwide reference point on the competitiveness of countries. It provides benchmarking and trends, as well as statistics and survey data based on extensive research. It analyzes and ranks countries according to how they manage their competencies to achieve long-term value creation. An economy's competitiveness cannot be reduced only to GDP and productivity because enterprises also have to cope with political, social and cultural dimensions.

The World Competitiveness Ranking is based on 334 competitiveness criteria selected as a result of comprehensive research using economic literature, international, national and regional sources and feedback from the business community, government agencies and academics. The criteria are revised and updated on a regular basis as new theory, research and data become available and as the global economy evolves.

Western European countries lead in the 2021 rankings, reflecting the resilience of economies in the face of the global COVID-19 health crisis

Switzerland has come top for the first time in the 33-year history of IMD's World Competitiveness Ranking, in a year that reflected the impact of the COVID-19 pandemic on economic competitiveness.

Sweden came second (up from 6th last year) with Denmark in third spot (2nd in 2020) in a shakeup that saw European economies weather the health crisis better than most other regions. Completing the top five were the Netherlands (also 4th last year) followed by Singapore. Singapore took a tumble from the number one spot it had held for the previous two years.

The IMD World Competitiveness Ranking ranks 64 economies and assesses the extent to which a country promotes the prosperity of its people by measuring economic well-being through hard data

and survey responses from executives. This year the rankings expose the economic impact of the pandemic across the globe. The report finds that qualities such as investment in innovation, digitalization, welfare benefits and leadership resulting in social cohesion have helped economies better weather the crisis, allowing them to rank higher in competitiveness.

One major trend revealed in this year's results is that countries that had built themselves a certain economic buffer prior to the pandemic fared better, and that this was in spite of their infection levels.

Arturo Bris, Director of the IMD World Competitiveness Center and Professor of Finance, noted that the health crisis – while devastating – was temporary. Competitiveness measures longer-term impact. "Although Switzerland was slow to fight the pandemic, it has not jeopardized its future economic growth because it has kept a disciplined financial strategy by not spending too much."

Economic prowess in spite of infection levels is also seen in the positions of the United States, which maintained its foothold in 10th place, and the United Kingdom, which shuffled up one spot to 18th.

Switzerland and Singapore, a tussle between small economies

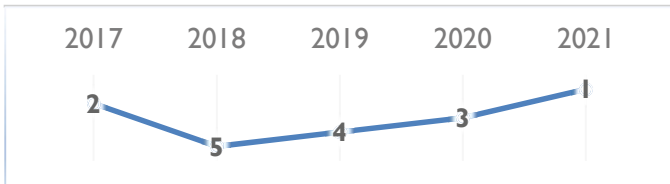
Switzerland has been competing with Singapore in recent years but the latter has suffered significantly on an economic level during the pandemic, as it depends on the export and import of services and on people's mobility, the report finds.

Switzerland enjoys the benefits of being a European country, but finds agility in its lack of European Union membership. Other European countries that topped the ranking found success by either being outside of the EU or at least of the eurozone, Bris noted. Independence and access to Europe during a period when global supply chains faced major risk was important, he said. Europe's triumph continues a trend first observed in last year's ranking.

COMPETITIVENESS TRENDS - OVERALL

SWITZERLAND

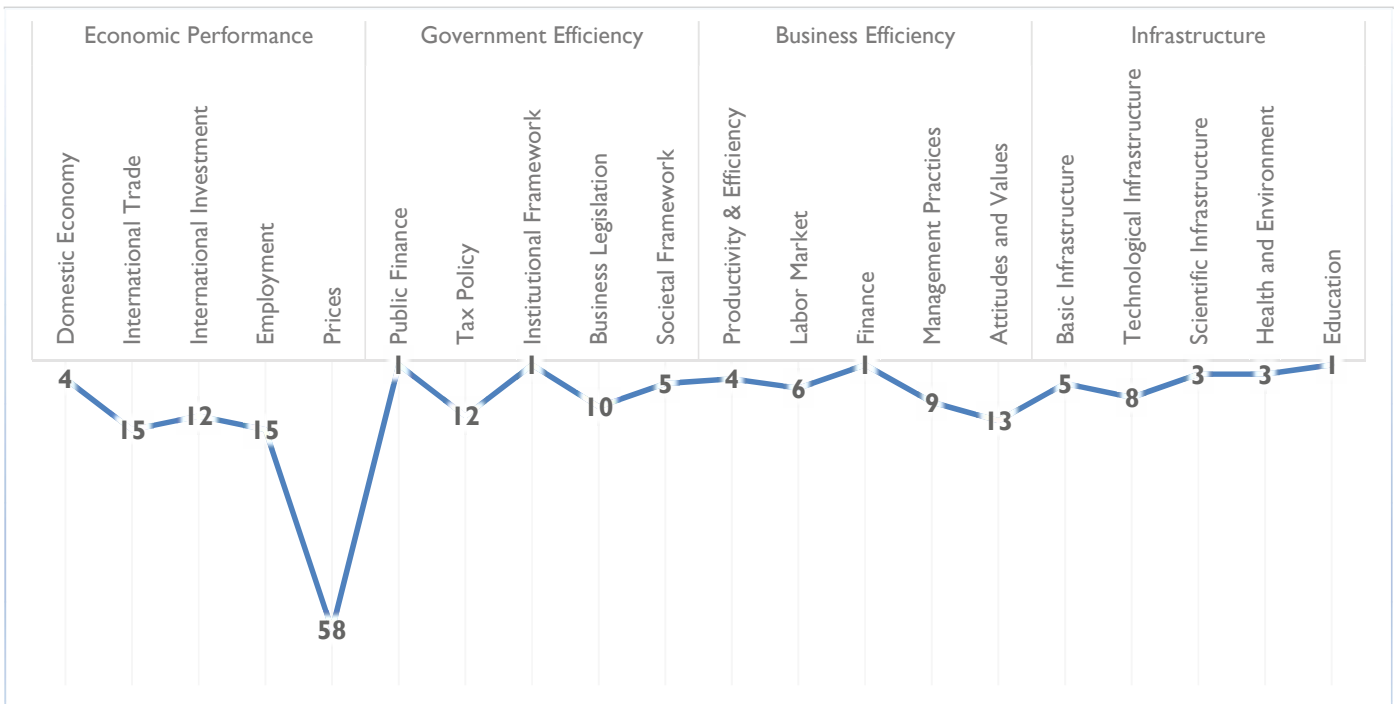
OVERALL PERFORMANCE (64 countries)



BASIC FACTS

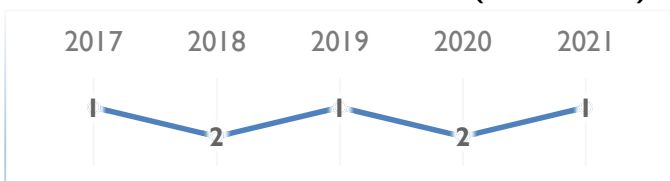
	Bern	Rank
Capital	Bern	
Land area (square km '000)	41 ²⁰²⁰	
Exchange Rate (per \$)	0.939 ²⁰²⁰	
Population - market size (millions)	8.61 ²⁰²⁰	44
Gross Domestic Product (GDP) (US\$ billions)	747.5 ²⁰²⁰	18
GDP (PPP) per capita (US\$)	72,874 ²⁰²⁰	5
Real GDP growth (%)	-3.0 ²⁰²⁰	19
Consumer price inflation (%)	-0.73 ²⁰²⁰	7
Unemployment rate (%)	4.82 ²⁰²⁰	20
Labor force (millions)	4.93 ²⁰²⁰	39
Current account balance (% of GDP)	3.81 ²⁰²⁰	18
Direct investment stocks inward (\$bn)	1,350.7 ²⁰¹⁹	7
Direct investment flows inward (% of GDP)	5.10 ²⁰¹⁹	8

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (41 countries)



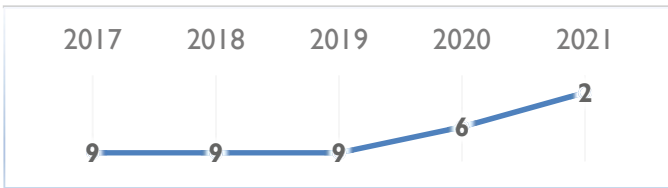
POPULATIONS < 20 MILLION (35 countries)



COMPETITIVENESS TRENDS - OVERALL

SWEDEN

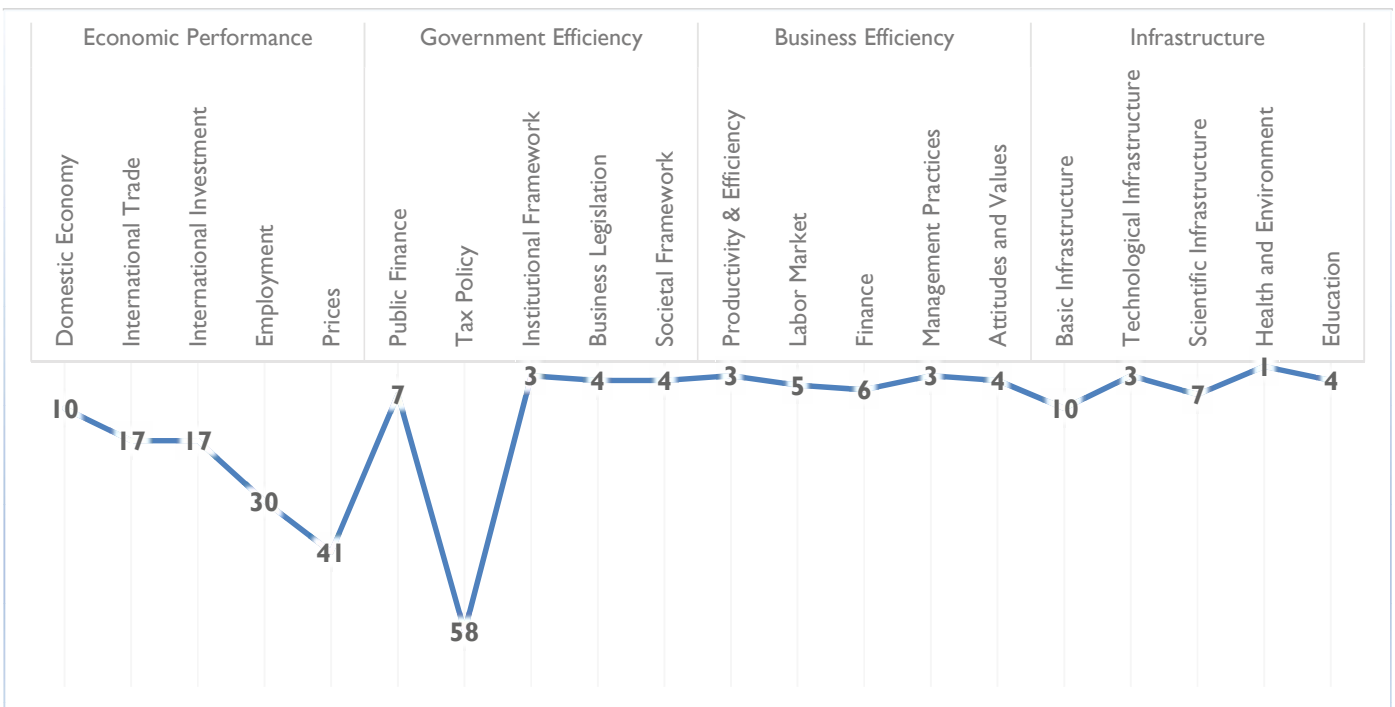
OVERALL PERFORMANCE (64 countries)



BASIC FACTS

		Rank
Capital	Stockholm	
Land area (square km '000)	447	2020
Exchange Rate (per \$)	9.210	2020
Population - market size (millions)	10.38	2020 38
Gross Domestic Product (GDP) (US\$ billions)	537.6	2020 23
GDP (PPP) per capita (US\$)	54,148	2020 15
Real GDP growth (%)	-2.8	2020 17
Consumer price inflation (%)	0.66	2020 29
Unemployment rate (%)	8.29	2020 46
Labor force (millions)	5.52	2020 35
Current account balance (% of GDP)	5.24	2020 11
Direct investment stocks inward (\$bn)	339.5	2019 21
Direct investment flows inward (% of GDP)	3.13	2019 21

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (41 countries)



POPULATIONS < 20 MILLION (35 countries)



Overall, the team at the IMD World Competitiveness Center noted the following trends around the world:

- **Innovation** is the bedrock of long-term performance, with education and other factors driving both a productive workforce and research. (Switzerland, the Nordic economies, and Singapore take the top positions in this factor).
- **Digitally advanced economies** that have seamlessly transitioned to “work-from-home” have thrived compared to their peers. (Singapore leads, followed by the Netherlands, Sweden, Finland, and USA).
- The economies that provide **Government Efficiency** through a strong social safety net, including unemployment benefits, bounced back quicker.
- **Health Infrastructure** also had an impact and is dominated by wealthy economies with a strong social net (Switzerland, the Nordic economies and Singapore take the top positions).

Extract from the IMD World Competitiveness Ranking 2021 published by IMD

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Top 10 Ranking

1	Switzerland
2	Sweden
3	Denmark
4	Netherlands
5	Singapore
6	Norway
7	Hong Kong SAR
8	Taiwan, China
9	UAE
10	USA
11	Finland
12	Luxembourg
13	Ireland
14	Canada
15	Germany

Read the full report here

www.imd.org/centers/world-competitiveness-center/rankings/world-competitiveness/

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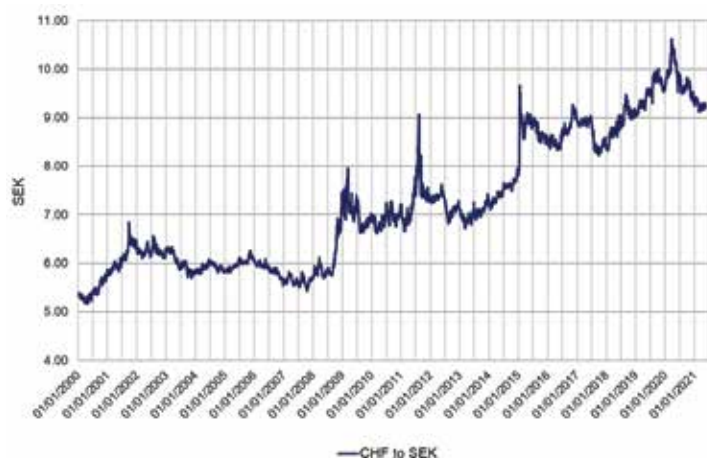
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Facts and Figures

CHF to SEK

9.304

2021 Jan-Aug average rate



The following diagram shows the currency exchange development for CHF to SEK for the period of 1st January 2000 to 20th May 2021.

Source: SEB

EXPORTS and IMPORTS

Sweden

Total Exports B USD 239
Total Imports B USD 217

B SEK **14.187**
Export from SE to CH

Switzerland

Total Exports B USD 319
Total Imports B USD 292

B SEK **9.738**
Import from CH to SE

Largest export countries

Norway	10.7%
Germany	10.6%
United States of America	7.6%
Denmark	7.6%
Finland	7.0%

Switzerland 1.0%

Largest export countries

United States of America	22.9%
Germany	15.4%
China	5.5%
United Kingdom	5.3%
France	5.1%

Sweden 0.5%

Examples of traded goods

Values in M SEK

Swedens Export to Switzerland	2015	2016	2017	2018	2019	2020
Machines and appliances	2'760	2'623	3'106	2'633	2'863	2'868
Cars, wagons, trucks and special vehicles	965	1'154	1'337	1'672	1'729	1'714
Medical and pharmaceutical products	510	460	523	432	693	818
Food, beverages and tobacco	234	345	376	433	494	770
Iron and steel	412	362	445	497	438	430
Devices and equipment for telecommunications	445	457	565	343	344	374
Paper, cardboard and articles thereof	720	480	430	394	372	338
Swedens Import from Switzerland	2015	2016	2017	2018	2019	2020
Machines and appliances	2'415	2'690	2'774	2'863	2'628	2'148
Medical and pharmaceutical products	1'441	1'289	1'316	1'474	1'467	1'727
Chemical industry	293	494	786	406	1'006	1'430
Clocks and watches	865	892	861	746	710	512
Coffee, tea, cocoa, spices	499	447	460	390	364	453
Railway and tramway equipment	609	12	54	17	22	144
Aircraft, spacecraft, launchers	79	265	207	94	25	14

Sources: SCB and Kommerskollegium, National Board of Trade Sweden
Bundesamt für Statistik, Federal Statistical Office Switzerland

GDP

SWITZERLAND

747.96

B USD in 2020

SWEDEN

537.61

B USD in 2020



The following diagram shows the development of the GDP per capita for Sweden and Switzerland from 1980 to 2020. The values are shown in USD.

Source: The World Bank Group



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Largest Swedish and Swiss corporations

MARKET CAP

Largest Swedish and Swiss corporations based on market capitalization value. The list is based on the OMX30 and Swiss Exchange Performance indices. The market value is the share price multiplied by the number of shares issued. Only listed companies are included.

Rank	Name	Country	Sector	Market Cap in M USD
1	Nestle SA	Switzerland	Food Products	352'254
2	Roche Holding AG	Switzerland	Pharmaceuticals	297'981
3	Novartis AG	Switzerland	Pharmaceuticals	215'666
4	ABB Ltd	Switzerland	Electrical Equipment	71'596
5	Atlas Copco AB	Sweden	Machinery	71'134
6	Investor AB	Sweden	Diversified Financial Services	69'170
7	Zurich Ins. Group AG	Switzerland	Insurance	62'351
8	UBS Group AG	Switzerland	Capital Markets	60'050
9	Cie Fin. Richemont SA	Switzerland	Textiles & Luxury Goods	59'911
10	Volvo AB	Sweden	Machinery	52'230
11	Lonza Group AG	Switzerland	Life Sciences Tools & Services	46'468
12	LM Ericsson	Sweden	Communications Equipment	44'762
13	Sika AG	Switzerland	Chemicals	43'779
14	H & M AB	Sweden	Specialty Retail	41'718
15	Givaudan SA	Switzerland	Chemicals	40'118
16	Kuehne+Nagel Intl. AG	Switzerland	Marine	38'944
17	Partners Group Holding AG	Switzerland	Capital Markets	37'919
18	Holcim Ltd	Switzerland	Construction Materials	36'205
19	Evolution AB	Sweden	Hotels, Restaurants & Leisure	35'827
20	Hexagon AB	Sweden	Electronic Equipment	34'791

REVENUE

Top Swedish and Swiss listed companies in terms of trailing revenue in the last 12 months (May 2020-May 2021).

Rank	Name	Country	Sector	Revenue in M USD
1	Nestle SA	Switzerland	Food Products	90'306
2	Roche Holding AG	Switzerland	Pharmaceuticals	62'197
3	Zurich Ins. Group AG	Switzerland	Insurance	58'925
4	Novartis AG	Switzerland	Pharmaceuticals	49'884
5	Swiss Re AG	Switzerland	Insurance	43'389
6	UBS Group AG	Switzerland	Capital Markets	39'394
7	Volvo AB	Sweden	Machinery	38'493
8	Credit Suisse Group AG	Switzerland	Capital Markets	33'671
9	ABB Ltd	Switzerland	Electrical Equipment	26'819
10	LM Ericsson	Sweden	Communications Equipment	26'235

FTEs

Top Swedish and Swiss listed companies in terms of number of full-time employees globally.

Rank	Name	Country	Sector	FTE
1	Securitas AB	Sweden	Commercial Services & Supplies	355'000
2	Nestle SA	Switzerland	Food Products	273'000
3	H & M AB	Sweden	Specialty Retail	153'000
4	Novartis AG	Switzerland	Pharmaceuticals	110'000
5	ABB Ltd	Switzerland	Electrical Equipment	105'600
6	LM Ericsson	Sweden	Communications Equipment	101'113
7	Volvo AB	Sweden	Machinery	98'982
8	Roche Holding AG	Switzerland	Pharmaceuticals	97'735
9	SGS SA	Switzerland	Professional Services	89'098
10	UBS Group AG	Switzerland	Capital Markets	71'779



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A NEW ERA FOR TRADING

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