

City of Zurich, Switzerland



Switzerland Chile

Economic relations

City of Santiago, Chile



The importance of private investment to face global challenges



In recent years, bilateral relations between Switzerland and Chile have become increasingly close, strengthening not only their economic relations, but also cooperation in areas such as medical and scientific innovation, the environment and renewable energy. These are priority issues in our national policy and acquire particular relevance in the current context.

The COVID-19 pandemic has struck hard in the vast majority of countries in the world. In the face of this, like many other governments, the authorities of Switzerland and Chile have implemented measures aimed at mitigating its health, economic and social consequences. With determination and flexibility, the authorities of both countries launched the first support programmes, being ready to add new measures as the crisis evolves.

In addition to the role of the government, the reaction of private companies is a crucial factor. Faced with a period of recession generated by the crisis, its exact duration and consequences yet unknown, the economic world will play a key role and will have to adapt and innovate. In this respect, Swiss companies in Chile have confronted this crisis in an exemplary

manner, contributing with their capacity to solve challenges and to innovate in order to recover in a timely manner.

Swiss companies have a long tradition of investing in Chile and have been able to adapt to the different economic fluctuations over the years. Proof of this are some significant figures, such as the stock of direct investment, which currently stands at almost US\$3.4 billion. This makes Switzerland the thirteenth most important investor in Chile worldwide. On the other hand, it is worth noting that Swiss companies generate more than 30,000 quality jobs in Chile, which represents an important contribution to the country's development. Finally, but no less important, in 2019 we have reached a trade volume of around US\$1.1 billion between both countries, which represents an increase of nearly 40% since 2017. Thus, the relationship between our countries has become increasingly close. At the institutional level, Switzerland Global Enterprise (S-GE) signed a memorandum of understanding with CORFO and InvestChile to deepen economic cooperation between our countries in an increasingly competitive world.

As we look to the future, we see that the global challenges such as climate change and public health will be of such magnitude that like-minded countries will need to further strengthen their collaboration. In this context, Chile and Switzerland, which share values such as democracy, respect for human rights, the market economy and sustainable development, should further promote their exchange, cooperation and trade relations. As an Embassy, we will continue to work with the aim of taking advantage of the great economic potential of Chile and Switzerland, and thus create a better scenario for both, contributing, in short, to the construction of a more sustainable future for the next generations. +

A handwritten signature in black ink, appearing to read 'Arno Wicki'.

Arno Wicki, Swiss Ambassador to Chile.

Long-term vision of Swiss companies in Chile



This economic study provides a strategic view of bilateral commercial relations, and reveals the real impact of Swiss investments, reflecting what Swiss companies generate today in many different areas: foreign trade, investment and jobs, among others. Behind the figures of this study, there is the history of Swiss companies that came to Chile looking for a place in the local market, which gave rise -incidentally-, 65 years ago, to the Chilean-Swiss Chamber of Commerce. This trade association, which today brings together nearly 110 Swiss and Chilean-Swiss companies in Chile, has contributed to the growing development of positive and lasting trade relations between the two countries, always supported by the Embassy of Switzerland and other institutions. The Chamber's mission has been to welcome the companies on their arrival in this distant territory and to collaborate in their insertion in the market and in society, allowing them and the country that receives them to benefit. Swiss companies have arrived in different waves over time and have been able to respond to the growing and increasingly complex needs of the local market, collaborating with its efficiency and productivity.

This history has been marked by various economic and political ups and downs that have affected Chile and the world. And today is no exception. The tragic scenario triggered by the appearance of COVID-19 has shown catastrophic humanitarian and economic consequences, which cannot even be quantified yet. That is why this statistical work, prior to the health crisis we are experiencing, provides us with positive news that contrasts with these moments of uncertainty.

The crisis makes no distinction, and has affected both local companies and numerous Swiss firms established in Chile, large and small, and from a wide range of fields. All of them are struggling to respond in the best possible way to the complex scenarios that arise, honouring their commitments and minimising the damage that may result from their decisions. However, the long-term perspective that characterises the Swiss business culture and that forms part of its DNA stands out in all of this. Therefore, despite the current events, these companies remain committed to Chile, its institutions, its workers and its people, hoping to return to the path when better times come. This commitment has also been reflected in various solidarity initiatives to support communities, which is part of the aid and cooperation that the Swiss country is accustomed to providing. The contribution of Swiss companies in this country is not only quantified, so it is worth remembering qualitative aspects, such as the quality of jobs, the implementation of innovative processes, the incorporation of state-of-the-art technologies, new practices, and training.

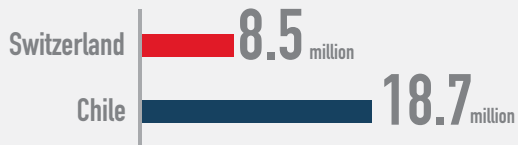
We are confident that, despite the hard times we are going through, this success story will continue, and very soon we will see the bilateral trade between Chile and Switzerland grow even stronger. This is perhaps a good moment to analyse what the figures tell us, and to think about the opportunities that Chile offers. 🇨🇱

A stylized, handwritten signature in black ink, consisting of several overlapping loops and lines.

Gonzalo Rojas Mañalich, President of the Chilean-Swiss Chamber of Commerce

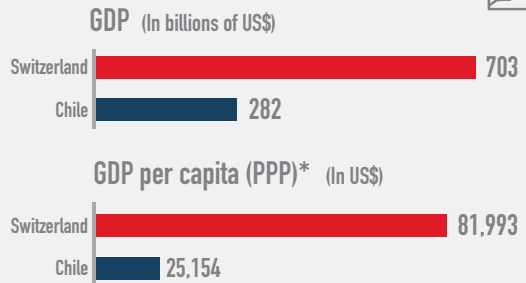
Switzerland and Chile at a glance

Population



Source: World Bank, 2018

GDP and GDP per capita



Source: World Bank, 2019
*Purchasing power parity (PPP)

Innovation Ranking



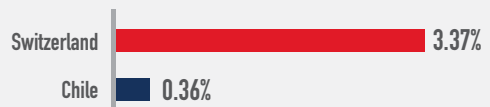
1 Switzerland
First place worldwide



1 Chile
First place in their region

Source: Global Innovation Report, 2019

Research and development expenditure (as % of GDP)



Source: OECD, Gross domestic spending on R&D, 2017

Swiss direct investment in Chile



3,379 million US\$ in 2018

13th position of Switzerland among the countries that invest the most in Chile

Source: Passive Stock in Investment 2018, Central Bank of Chile

Swiss tourists in Chile



21,136 Swiss tourists in Chile in 2019

20% Increase in the last 8 years

Source: Undersecretary of Tourism Chile, 2019

Switzerland's contribution to quality jobs in Chile



+30.000 Direct jobs

Source: Information from companies, according to a survey carried out by the Chilean-Swiss Chamber of Commerce

Import and export of services



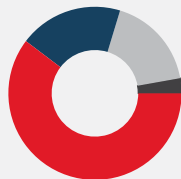
1st European partner in the export of services from Chile*

Source: ProChile, 2020

*business, professional and technical services

Imports of Chile from Switzerland

366.5 million US\$



193.8 million US\$ Medication, pharmaceutical products, vitamins and diagnosis.



56.6 million US\$ Machines, appliances, electronics.



62.6 million US\$ Watches and precision instruments.



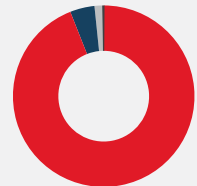
8.9 million US\$ Chemical products (organic).



Source: Federal Customs Administration, Switzerland, 2019

Exports from Chile to Switzerland

739.5 million US\$



689.7 million US\$ Metals and gemstones.



9.9 million US\$ Drinks, liquids, alcoholic beverages, vinegar.



32.8 million US\$ Fruits, citrus peels, melons.



1.0 million US\$ Chemical industry products (inorganic).



Source: Federal Customs Administration, Switzerland, 2019

The relevant role of Switzerland in **direct investment** in Chile

SWITZERLAND HAS A VERY RELEVANT ROLE AS AN INVESTOR IN CHILE. In 2018, Switzerland ranked 13th among the main foreign investors present in the country, surpassing great economic powers worldwide.

This is not a new position: since 2015 Switzerland has been among the largest investors in the country. With significant dynamism, **Swiss investment in Chile has registered an impressive growth of 308% since 2014**, mainly represented by companies that have arrived to set up long-term projects, given the potential that Chile offers as a base for investments in the region and the complementarity of the economic sectors of each country. 🇨🇭

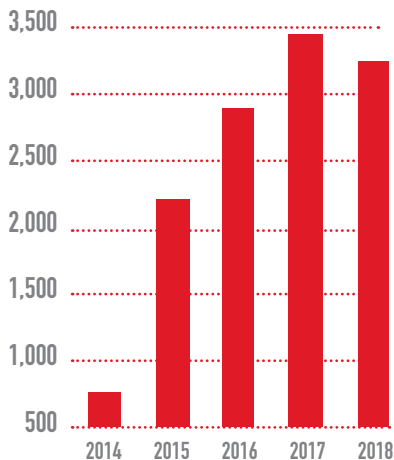


Swiss investment in Chile registers an impressive growth of

308%
since 2014



Swiss investment in Chile
(In million US\$)



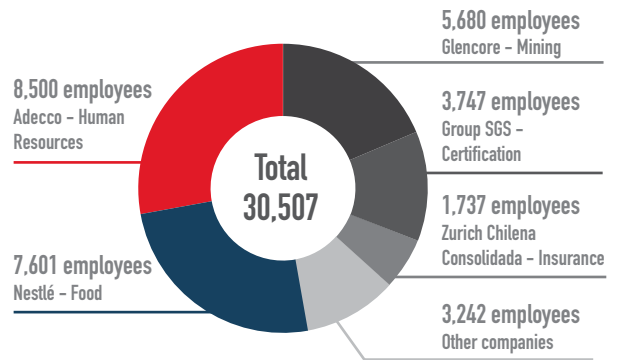
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Switzerland contributes to the creation of **quality jobs**

THERE ARE AROUND 200 SWISS COMPANIES PRESENT IN CHILE, which, following the business culture of our country, came to stay, with long term projects and without expectations of quick and easy returns. Therefore, Swiss products and services are fully incorporated in the daily life of Chileans, as it is the case with food, medicines or lifts.

The list is long and includes companies dedicated to providing solutions and offering products for industry, construction and mining, in areas such as automation, renewable energy and energy efficiency, precision instruments, transport, quality control, insurance and financial services, among others. Thus, nowadays, the companies of Swiss origin employ more than 30,000 people throughout the Chilean territory, a significant proportion of it are highly qualified jobs. **+**

Jobs generated by major Swiss companies in Chile



Swiss companies are **committed to promoting female leadership**



UNDER AN INITIATIVE LED BY THE CHILEAN-SWISS CHAMBER OF COMMERCE, Swiss companies have committed themselves to promoting female participation in the business world. The positioning of women as protagonists of business development in the current context generates an important added value for companies. Women can be positive agents of change in their companies and communities. Promoting their

participation contributes to the balance of the professional world. Aware of this, since 2018 several Swiss companies have participated in a Women's Leadership Training Programme, where women from different professional backgrounds have acquired the tools to perform better in competitive environments. The success of this programme and its good reception by companies has led to the completion of its second and third phases. **+**

Switzerland and dual education: **learning by doing**

WITH LIMITED NATURAL RESOURCES AND NO ACCESS TO THE SEA, SWITZERLAND HAS MADE EDUCATION ITS MAIN ASSET. One of the keys has been its dual training system, which offers young people the opportunity to learn a profession by doing it, and then to enter directly into the world of work. This is because training is offered according to the needs of the market and companies, which has a direct impact on youth unemployment, which remains relatively low. Dual education gives young people the opportunity to enter university or to pursue a career in the company where they work. **In Switzerland there are examples of CEOs or even Federal Councillors and Presidents, who started their careers with dual education.**

Approximately two-thirds of those who complete their compulsory education in Switzerland choose dual

education, which offers training in 230 areas. This means that a minority of students choose the university route. In Chile, the closest comparison would be the technical-professional education, which represents 40.9% of those enrolled in higher education in the country in 2019.

Swiss companies present in Chile, such as Nestlé, Adecco and ABB have implemented programmes to encourage the training of young people in their workplace, applying the principles of Swiss dual education to increase their employability.

In this regard, the Pacific Alliance Youth Summit, organized each year in a Pacific Alliance country by the Swiss Government and Nestlé, provides a forum for young people to discuss youth education and employability. For them the Swiss dual education model can be an attractive tool. **+**



The most popular dual training courses for young Swiss in 2019

Profession	Apprenticeship contracts
Commercial employee	13,842
Community Care and Health Assistant	4,795
Retail salesman	4,708
Social Worker	3,657
Computer technician	2,100
Electrician	1,905
Specialist in logistics	1,724
Chef	1,594
Baker	1,554
Retail Sales Assistant	1,450


Source: Professional training in Switzerland. Facts and figures 2019



Photos Freepik

Education: the importance of talent

ATTRACTING, GENERATING AND MAINTAINING TALENTS IS A KEY PILLAR in the development of innovative sectors of an economy. These talents provide up-to-date knowledge and encourage innovation, two key aspects for developing modern economies that are capable of facing and adapting to the challenges of

our era, such as the COVID-19. For the sixth consecutive year, Switzerland is the most attractive country in the world for talent, according to the Global Talent Competitiveness Index, which not only indicates the capacity to attract talent, but also to generate and maintain it within the economy. 

Global Talent Competitiveness Index

Switzerland



1 First place
in the global ranking



6 th consecutive
year in first place

Chile



1 First place
in Latin America and the Caribbean



Number 34
in the global ranking

Source: Global Talent Competitiveness Index, 2020



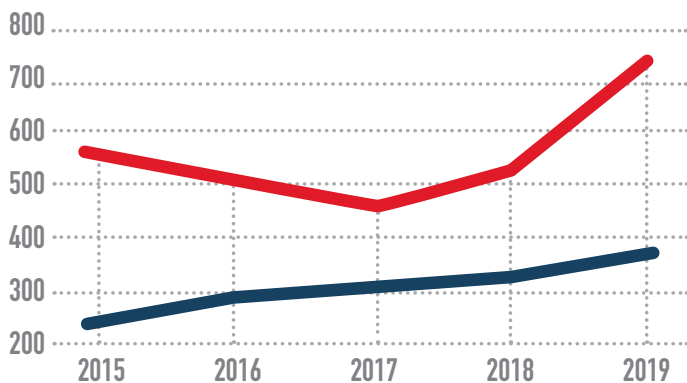
Both countries have a **stable commercial relationship**

COMMERCIAL RELATIONSHIPS BETWEEN CHILE AND SWITZERLAND HAVE A LONG HISTORY: In 1851 the first Swiss Consulate was established in Valparaiso and in 1897 both countries signed the first comprehensive free trade agreement. Since 1st December 2004, trade relations are handled by the Free Trade Agreement between Chile and EFTA, which, in addition to Switzerland, includes Norway, Iceland and Liechtenstein. Chile and the EFTA states are currently in negotiations for the modernization of this agreement, in order to ensure access for their companies to their respective markets.

Bilateral commercial relations have developed strongly in recent years, with a trade balance of US\$ 373 million net in favour of Chile. **Chilean exports to Switzerland have grown by 33% between 2015 and 2019, while Chilean imports from Switzerland have increased by 44% in the same period.** Given the maturity and internationalisation of the Chilean economy, there is significant potential for local companies to do more business with Switzerland. 



Commercial trade between Switzerland and Chile (In million US\$)



Source: Federal Customs Administration, Switzerland, 2019



Exports from Chile to Switzerland

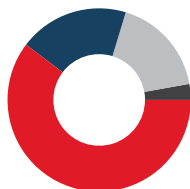


Imports of Chile from Switzerland



Imports of Chile from Switzerland

366.5 million US\$



193.8
 Medication, pharmaceutical products, vitamins and diagnosis.



62.6
 Watches and precision instruments.



56.6
 Machines, equipment, electronics.

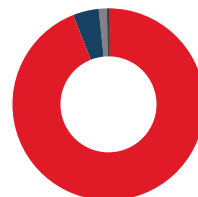


8.9
 Chemical products (organic).



Exports from Chile to Switzerland

739.5 million US\$



689.7
 Metals and gemstones.



32.8
 Fruits, citrus peels, melons.



9.9
 Drinks, liquids, alcoholic beverages, vinegar.



1.0
 Chemical industry products (inorganic).



Source: Federal Customs Administration Switzerland, 2019



Chilean exports to Switzerland grew by **+33%** between 2015 and 2019

between 2015 and 2019



Chilean imports from Switzerland grew by **+44%** in the same period




Strategic partners in the trade in services

SWITZERLAND AND CHILE ARE COMPLEMENTARY PARTNERS NOT ONLY IN THE TRADE OF GOODS.

There are also great opportunities in the area of trade in services.

Within this area, Switzerland has proven to be a very relevant partner for Chile in recent years. In the export of professional and technical services, **Switzerland was the fourth most important destination worldwide in 2019, after Peru, the United States and Colombia.**

Examples include Swiss companies such as Evalueserve, which offers its market research services, or Sicpa Government Security Solutions, which focuses on

identification, traceability and authentication services. Also in the export of transport services, Switzerland is in fifth place in the ranking in 2019, and is the second European country after Germany. In these two areas, Chile's service exports to Switzerland totalled US\$242 million. With respect to imports of services from Switzerland, the most relevant are in the area of transport, which totalled US\$ 217 million in 2019. This is generated by the presence of Swiss transport companies in Chile, such as Zürich Airport, which operates several airports throughout the country, and Mediterranean Shipping Company (MSC), which is a global leader in container shipping. 

Export of services to Switzerland (In million US\$)

	2017	2018	2019	2019 Ranking
Professional Services	35	46	45	4
Transport	221	213	197	5

Source: Central Bank of Chile

Import of services from Switzerland (In million US\$)

	2017	2018	2019	2019 Ranking
Transport	198	223	217	6

Source: Central Bank of Chile



21,136
Swiss tourists in Chile in 2019

Increase of 20%
in the last 8 years



ANOTHER OUTSTANDING AREA IS TOURISM. In 2018, almost 10,000 Chilean tourists entered Switzerland, a figure that has been rising since 2007. On the other hand, since 2012 Switzerland is among the seven European countries with the highest tourist flow to the country. In 2019, more than 21,000 Swiss tourists entered Chile. It is estimated that with the normalization of the situation after the COVID-19 pandemic, the sustainability of this sector will be even more important for the attraction of tourists, as well as a great challenge for the trade in services in general. 


Switzerland and Chile: two major actors in innovation

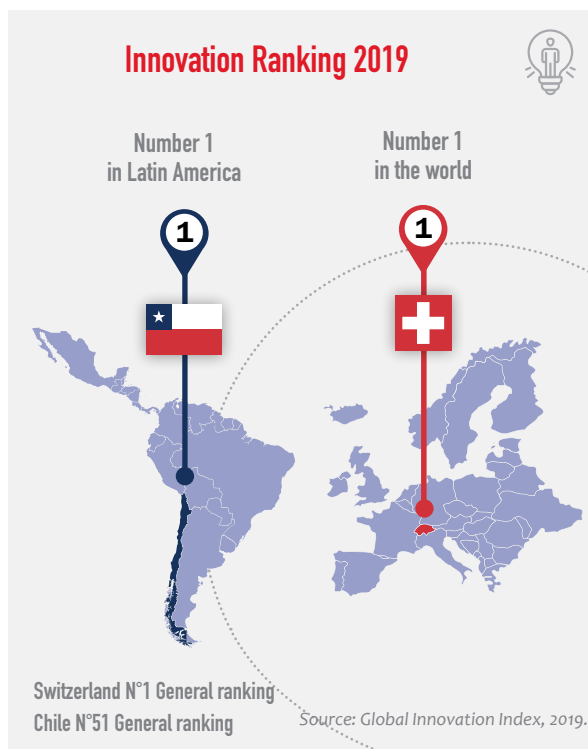


ACCORDING TO THE GLOBAL INNOVATION INDEX (GII) OF 2019, Switzerland is the most innovative country in the world and since 2011 it has been ranked as such. Since 2015 Chile has positioned itself as a leader in the Latin American and Caribbean region, showing a sustained improvement in categories such as human capital and research.

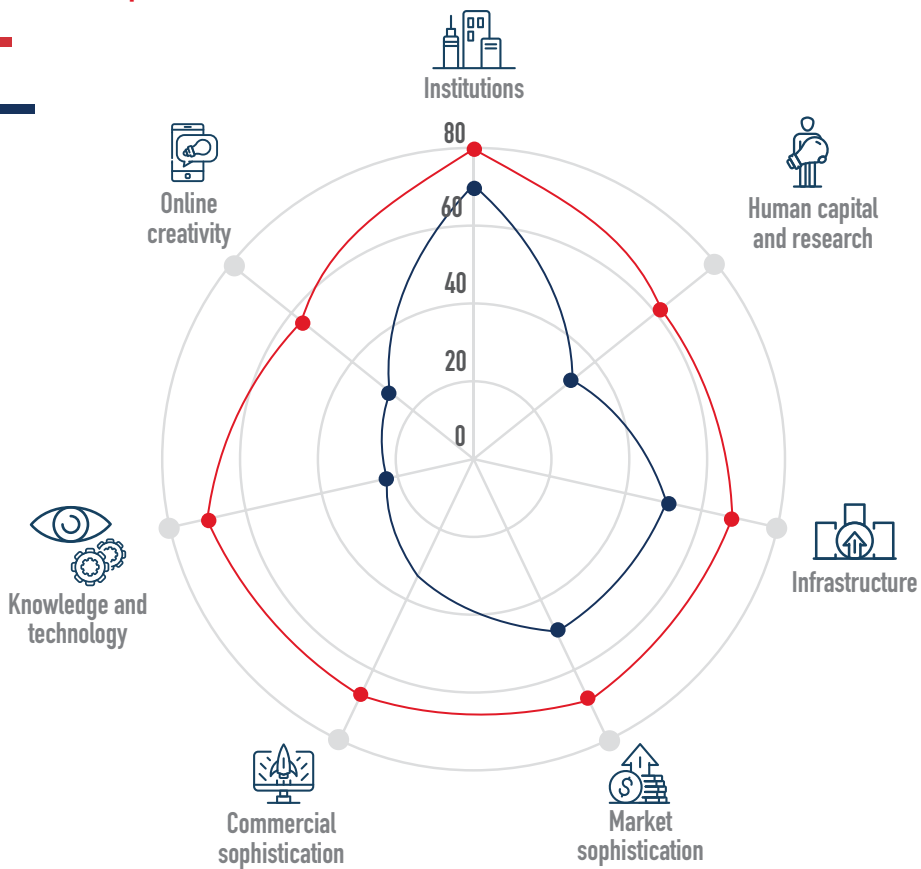
The GII measures the performance of innovation in economies and reflects the various facets of growth, which are driven by innovation as a source of added value.

In this way, dialogue between the public and private sectors is facilitated, increasing the benefits generated by the progress of innovation. According to the results of this index, **Chile and Switzerland have different niches whose complementarity opens up opportunities for cooperation.** Certain areas in which Chile has progressively shown better results are those in which Switzerland has a good historical performance and consolidated experience, such as the export of IT services, industrial design and the export of goods linked to creativity.

This adds to Switzerland's experience in the sectors of the future, such as industry 4.0, artificial intelligence, blockchain, and trust-based sectors such as banking, insurance, logistics, pharmaceuticals and others. 



Global Innovation Report



Source: Global Innovation Index, 2019.

Innovation, especially in the medical area, has become particularly relevant in the face of the COVID-19 pandemic



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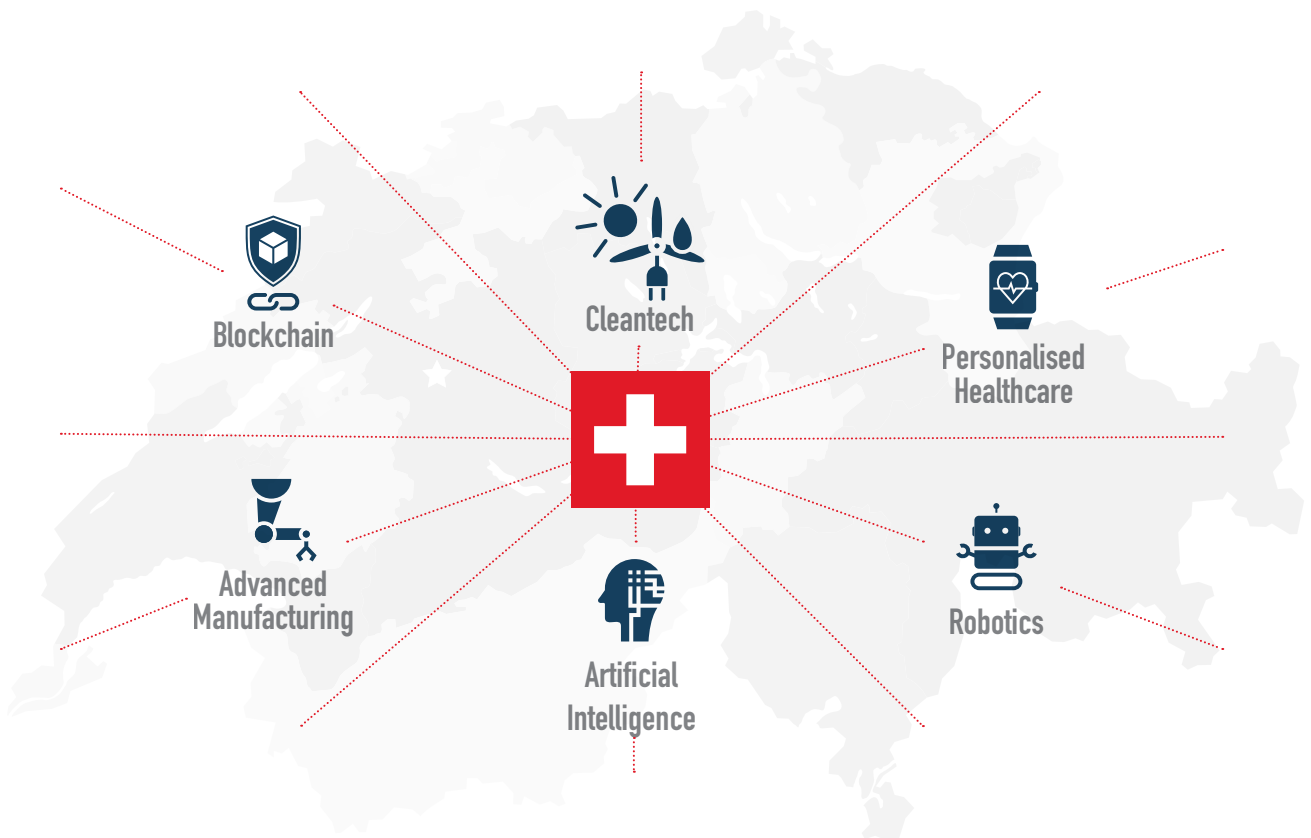
The promising sectors for the future

SWITZERLAND IS CONSIDERED TO BE THE MOST INNOVATIVE COUNTRY IN THE WORLD AND IS ONE OF THE FIVE MOST COMPETITIVE MARKETS.

Its strength lies in its capacity to produce new technologies, a liberal economic system, great political stability, a first-class scientific research infrastructure and a high level of training for its workforce. Today, Swiss companies in Chile are active in various types of industries, especially in the engineering sector, where they are very well represented. Numerous companies offer their know-how and innovative products to Chile's most important industries, such as mining,


construction, manufacturing and agriculture. Companies in the pharmaceutical, food and chemical sectors are of particular importance. In addition, there are relevant companies in the service sector such as banks, insurance and human resources. What they all have in common is their high quality, their innovative strength and the trust they generate.

Looking to the future and taking into account Switzerland's strengths, six sectors have been identified as promising in the long term, which Switzerland actively seeks to promote worldwide and which open up great opportunities in Chile. 



Cleantech

CLEANTECH REFERS TO THE SET OF TECHNOLOGIES, PROCESSES, GOODS AND SERVICES THAT AIM TO REDUCE THE ENVIRONMENTAL IMPACT IN ALL PRODUCTION PROCESSES, allowing a more sustainable use of resources and natural systems. As a small country with limited resources, Switzerland took care of environmental protection at an early stage and therefore has a long tradition in this field. Legislation has

promoted industrial solutions, benefiting from many years of valuable experience. This has fostered a generation of continuous and innovative developments. Chile, as one of the countries most affected by climate change, has set itself high environmental goals and offers an ideal field for renewable energies. Major industries, such as mining and agriculture, are increasingly dependent on sustainable production and processes. 



Freepik


Personalised Healthcare

SWITZERLAND IS ONE OF THE MOST INNOVATIVE COUNTRIES IN LIFE SCIENCE and plays an important role in the transformation of health care services in the world. According to the Global Innovation Index 2019, Switzerland is one of the 10 leading countries in the period 2010-2017 in the publication of patents in the areas of biotechnology, pharmaceuticals and medical technology, despite being a country with only 8.5 million inhabitants. The close collaboration between science and industry is unique in Switzerland: companies in the sector benefit from rapid technology transfer in an innovative ecosystem, driven by the research excellence of pharmaceutical companies such as Novartis and Roche. Chile, as one of the most stable countries in Latin America, is looking for new customized and digital solutions to face cancer, diabetes and cardiovascular diseases, among others. 



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Robotics

SWITZERLAND, ALSO OFTEN CALLED THE «SILICON VALLEY OF ROBOTICS», has become an international leader in the field of robotics and drones. This is due to its tradition in mechanical engineering and watchmaking. Drones can be used in Chile in areas as diverse as mining, agriculture, livestock and urban planning. Drones have several benefits: they reduce human risk, are remotely operated, have lower costs and generate less pollution. 



Artificial Intelligence (AI), Blockchain and Advanced Manufacturing



OTHER FUTURE SECTORS ARE ARTIFICIAL INTELLIGENCE, BLOCKCHAIN AND ADVANCED MANUFACTURING. Switzerland has world-renowned universities in AI and is the country with the highest number of AI patents per capita worldwide. Decentralisation is not only the central component of Blockchain, but is also part of the DNA of the political system in Switzerland. It is therefore

not surprising that Switzerland has become a Blockchain centre, with the renowned “Crypto Valley” in Zug. Finally, thanks to the traditional industries of watches, machinery, electricity, metal and Medtech, a highly digitalised precision industrial production centre has developed in Switzerland, which occupies a leading position in the field of advanced production processes in the digital era. 

Boosting Swiss companies

SWITZERLAND GLOBAL ENTERPRISE (S-GE) is the official Swiss export promotion organisation, with offices in 27 countries and around 200 employees. Its worldwide network consists of Swiss Business Hubs and Trade Points, which belong to the Swiss embassies. In addition, S-GE works with the Swiss Chambers of Commerce and a network of selected experts in the respective countries, who contribute with their

expertise in the different industries. The support provided to Swiss companies includes services in the areas of information, consulting, mediation and accompaniment at trade fairs, among others.

Chile is a very attractive market for Swiss companies and an ideal pilot country or hub for South America. Compared to other countries in the region, it offers political and economic stability, legal security and

a favourable business environment. Especially companies with innovative solutions in areas such as Cleantech or Life Sciences have great opportunities in Chile, and can take advantage of its good infrastructure to expand their business in the region. Mark Untersander, the Head of Trade Point Chile says that **“Chile’s human and natural resources combined with Swiss innovation promise an excellent ground for synergies.”** 



S-GE accompanies Swiss export companies from the idea of internationalisation to growth in the Chilean market.

CHILEAN-SWISS CHAMBER OF COMMERCE. Another key entity in supporting companies has been the Chilean-Swiss Chamber of Commerce, which together with the Trade Point, has been providing support for 65 years to companies of Swiss origin in Chile, so that they can strengthen their presence in that market and react in a coordinated manner to current challenges. 



Switzerland is also a **priority for Chile**

IN RECENT YEARS PROCHILE, INVESTCHILE AND CORFO HAVE STRENGTHENED THEIR COLLABORATION WITH SWITZERLAND AND SUPPORTED THE BUILDING OF SUCCESSFUL ECONOMIC RELATIONS.

PROCHILE opened a representation office in Munich, Germany, in 2019. Switzerland, which is close by, represents one of the 17 priority markets for this Chilean institution.

From ProChile's perspective, there are numerous good reasons to do business with Switzerland: It is an economy that stands out for its high degree of innovation, state-of-the-art technological development, outstanding infrastructure, education of excellence, world-class research institutions and a favorable business climate, which contributes to the country's high productivity.

According to the General Director of ProChile, Jorge O'Ryan, Switzerland "is a very attractive market that offers great opportunities for our exportable offer of goods and services, such as dry fruits, fresh fruit and wines, but also for the development of a less traditional offer, such as the creative industry and value added services. There is also an excellent appreciation of our professionals, which has even led to important

Swiss companies setting up in our country to offer services to the whole world. We also have a long and successful cooperation in the field of culture and artistic development, which we hope will continue to grow. Without a doubt, **Switzerland, besides being a close partner in our bilateral relationship, represents a reference market and a great opportunity for Chile and its internationalisation".**

INVESTCHILE, in its role of attracting foreign investment to the country, shows great interest in Switzerland. As the 13th largest investor in Chile, Switzerland is one of the countries whose companies have had the longest tenure, which speaks to the confidence they have had in Chile to develop business over the years. InvestChile currently has about ten projects of Swiss companies in its portfolio, in different stages of development, for an amount of more than US\$26 million.

SINCE 1939, CORFO has been in charge of promoting and supporting entrepreneurship, innovation and competitiveness in Chile. The agency has been an important partner for Swiss companies in Chile in the development of technological innovations, especially in the area of Cleantech. **+**



Joint events have been organised in both Switzerland and Chile.




A tripartite Memorandum of Understanding was signed between Switzerland Global Enterprise, InvestChile and CORFO in April 2019.



Numerous meetings have taken place between these Chilean institutions and their Swiss counterparts.



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Websites of interest

Swiss National Bank:
www.snb.ch

How to invest in Switzerland:
www.s-ge.com/invest

SWI swissinfo.ch:
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