

Trade Continuity and Future Ambition – The UK After Brexit

Powered by new technologies, the way we live our lives is being transformed. Both the UK and Switzerland are extraordinarily well-placed to benefit from this new industrial revolution: we are open, enterprising economies, built on invention, innovation and competition. Our universities and research institutions are among the best in the world. We have a deserved reputation for being a dependable and confident place to do business, with high standards, respected institutions, and the reliable rule of law.

The UK and Switzerland are both each other's 7th largest export market. We are a vital part of each other's economies, with a reciprocal investment stock of almost £ 100 billion, and total trade in goods and services worth over £ 30 billion. We are closely connected through supply chains and transport links, and strong research partnerships. We are also closely connected on a human scale, with over 40,000 British nationals resident in Switzerland, and 14,000 Swiss nationals resident in the UK.

The UK and Switzerland have many industries which are worldleading; from financial services to advanced manufacturing, and from the life sciences to chemicals. We have the two largest financial services centres in Europe, London and Zurich, where tech companies specialising in legal, financial and regulatory technology are rapidly growing. Our Life Science hubs are unparalleled within Europe, with four of the global top ten pharmaceutical companies calling the UK or Switzerland home. And both the UK and Switzerland see Advanced Manufacturing as a strategic focus area, with both of our countries hosting a number of worldrenowned companies and world-class research institutions. UK strengths include marine engineering, space and satellites, defence, data analytics and cloud computing.

For a Swiss business looking to expand into a new market, the [opportunities in the UK are manifold](#). The UK has 65 million potential consumers and is the seventh largest economy in the world. It also attracts more foreign investment than any other European country, and – according to the World Bank – ranks highly for ease of doing business. Hiring in the UK gives you access to an innovative workforce – the UK is ranked 4th in the Global Innovation Index, and is home to 4 of the world's top 10 universities, with the largest proportion of people educated to degree level or equivalent in western Europe. Businesses in the UK also pay the lowest corporation tax in the G20, have lower labour costs than businesses in Switzerland's neighbouring countries, and can get tax relief of up to 230 % on research and development costs.

For exporters, the opportunities are diverse. The UK holds a reputation for being a nation of early-adopters, and Swiss innovation will find a receptive audience within large and small British companies. A sophisticated market, there is a strong need for products and services that improve productivity, lower the cost of doing business and create efficiencies. There are

requirements for equipment and services relating to safety and security, particularly cyber security. The UK's commitment to low-carbon targets is driving market demand for products and services in the area of renewable energy, energy efficiency, low carbon technologies, smart grid technologies and electronic vehicles. We also have a program of major infrastructure projects in the energy, transportation and water sectors.

Swiss businesses also can be re-assured on trade continuity after the UK leaves the EU. A [Trade Agreement](#) has been signed which broadly replicates the existing EU trade agreements with Switzerland. The agreement secures ongoing tariffs preferences, and continuity of non-tariff benefits impacting trade in goods. It also covers government procurement. You can find more information on both the UK and Swiss government websites.

Meanwhile, the UK Government has published its [Industrial Strategy](#), the aim of which is to boost productivity by backing businesses to create good jobs and increase the earning power of people with investment in skills, industries and infrastructure.

We have identified four Grand Challenges facing our society: in artificial intelligence and big data; clean growth; the future of mobility; and meeting the needs of an ageing population. Research and innovation projects around these themes are being supported by investment from the UK's Industrial Strategy Challenge Fund and are being matched by commercial investment, which we hope will accelerate the global technological revolution.

Unique to the UK is [The Catapult Programme](#). Catapult Centres are a network of world-leading sites designed to transform the UK's capability for innovation in specific areas and help drive future economic growth. They are a series of 19 not-for-profit, independent physical centres where businesses, scientists and engineers work side by side on late-stage research and development – transforming high potential ideas into new products and services to generate economic growth.

Each Catapult Centre specialises in a different area of technology, but all offer a space with the facilities and expertise to enable businesses and researchers to collaboratively solve key problems and develop new products and services on a commercial scale. Centres exist on:

- Cell and Gene Therapy
- Compound Semiconductor Applications
- Digital
- Energy Systems
- Future Cities
- High Value Manufacturing (a network of another seven centres)
- Medicines Discovery
- Offshore Renewable Energy
- Satellite Applications
- Transport Systems
- Batteries Establishing a base in the UK can help you take advantage of all these opportunities.

The UK is a crossing point for the world because of our geographic position, the English language, our strong ties, our openness to ideas and our vibrant culture. We are excited by the future, and invite all Swiss companies to grow their business and create new opportunities with us.

The Department for International Trade helps businesses export, drives inward and outward investment, negotiates market access and trade agreements, and champion's free trade. A sizeable team based at the UK Embassy, Berne and UK Mission, Geneva can help your business grow and expand; contact us on trade.berne@fco.gov.uk

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