

UK services industry welcomes extension of Swiss visa agreement

- UK and Switzerland agree three-year extension to the Services Mobility Agreement (SMA), enabling UK professionals to work in Switzerland for up to 90 days a year permit free
- Extension welcomed by UK services industry, which accounts for around 80% of the UK's GDP and workforce
- News comes ahead of negotiations on an ambitious new trade deal between the two services superpowers in 2023

Following intensive discussions, the UK and Switzerland have today agreed to extend the [Services Mobility Agreement](#). The deal, which has been in operation since the start of 2021, has had a transformative effect on companies' ability to provide services in each other's countries by allowing employees to easily work in both states.

The extension of the agreement means UK professionals – from accountants and lawyers to advertising creatives – can continue to travel and operate freely in Switzerland for up to 90 days a year without needing a permit.

Switzerland is the UK's sixth largest export market for services, worth over £12 billion in exports last year. 'Other business services', including accountancy, architectural, and legal services made up the majority of these, worth £6.5 billion, while financial services accounted for £1.9 billion.

The SMA will be rolled over for a further three years, providing UK and Swiss companies with welcome certainty. Moving skilled people between countries is vital to services exports, facilitating the delivery of projects and face to face conversations that help to win new clients and get deals done.

The two countries have also agreed to launch negotiations next year on a new free trade agreement, which will establish long-term arrangements for services mobility and boost trade between the UK and Switzerland even further, in 2023.

Trade Secretary, Kemi Badenoch, said:

The UK and Swiss economies are both services powerhouses and closely aligned. Today's agreement is a win-win for both sides. From financial services in Edinburgh to cyber security in Wales, the deal ensures UK businesses capitalise on the huge opportunities on offer.

This is just the beginning. I am excited to launch negotiations on an ambitious, future-facing trade deal with Switzerland that will boost our already incredibly strong trading relationship, worth £39 billion last year.

Switzerland is a world leader in innovation and has placed top of the Global Innovation Index for twelve consecutive years. It offers huge opportunities for companies across the UK, who already export billions in services there every year. Scotland, home to Edinburgh's thriving financial services scene, exported over £700 million in services to Switzerland in 2020 while Wales, with its cyber security hub, exported £175 million.

Rain Newton-Smith, Chief Economist at the Confederation of British Industry said:

Businesses across the UK will welcome today's extension of the Services Mobility Agreement, as called for by the Trade in Services Council. With four in five UK jobs located in the services sector, the ability to work in Switzerland is hugely beneficial for firms trading with the UK's 7th largest export market. Business will hope this injects crucial momentum as the UK and Switzerland prepare to negotiate an enhanced FTA.

The CBI's co-chairing of the UK-Switzerland Bilateral Trade and Investment Council will provide an important forum for firms to discuss ways to further unlock new and exciting trade opportunities with Switzerland.

Policy Chairman of the City of London Corporation, Chris Hayward, said:

The extension of the Service Mobility Agreement is hugely welcome. Access to the world's best talent, and a capacity to move highly skilled labour between the UK and Switzerland is of paramount importance to the financial and professional service sector.

The UK and Switzerland are the two largest financial centres in Europe which means strengthening our services trade relationship is a top priority for the sector. Looking ahead, we hope to see the mobility agreement expanded, incorporated and future proofed within a comprehensive Free Trade Agreement.