Swiss and British business strengthen bilateral dialogue

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At a glance

At the first meeting of the bilateral Trade and Investment Council, high-ranking representatives of the British and Swiss private sectors called for closer bilateral ties. In exchanges with representatives of the authorities of both countries, particular attention was also drawn to untapped potential for cooperation.

It was a strong commitment to closer bilateral economic relations between Switzerland and the United Kingdom: high-level business representatives from both countries met on March 16 for the first meeting of the CH-UK Trade and Investment Council. Also in attendance were numerous government officials from both countries. This, together with video messages from Federal Councillor Guy Parmelin and Trade Minister Anne-Marie Trevelyan, underlined the importance that both governments attach to this private sector initiative.

Focus on economic opportunities

The talks focused primarily on untapped opportunities in the further deepening of bilateral relations. At the same time, however, attention was also drawn to current challenges in bilateral trade. In part, these have also arisen due to the fragmentation of pan-European value chains as a result of Brexit.

In addition, the Swiss and British authorities provided information on the status of talks on modernizing the bilateral trade agreement, the ongoing negotiations on a comprehensive financial services agreement, and work on services mobility. The private sector representatives stressed the importance of this work and expressed optimism that it would result in the sustainable removal of numerous barriers to trade and investment.

Furthermore, they also identified other areas where Swiss and British companies would like to see greater bilateral cooperation - also in a European and global context. They mentioned, for example, the areas of research and innovation, digitization, sustainability, the development of international standards and involvement in multilateral organizations.

Geopolitical tensions call for stronger cooperation

In view of the conflict in Ukraine, all business representatives from both sides expressed their deep dismay about the latest developments. Support for the sanctions imposed by national policy makers was reiterated. At the same time, however, for the Swiss and British economies, this heightening of geopolitical tensions in Europe makes cross-border cooperation all the more important.