

Round table USA: ***Strengthen Switzerland as a business location now***

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At a glance

- A round table on the USA was held in Bern with Federal Councillor Guy Parmelin and the business community.
- The future prospects for the Swiss export industry have recently deteriorated significantly.
- This is due to the exorbitantly high US tariffs on numerous Swiss industrial products and weak demand in the most important sales markets.

The round table, chaired by Federal Councillor and Minister of Economic Affairs Guy Parmelin, addressed the economic challenges resulting from the US tariffs. In doing so, Christoph Mäder, President of *economiesuisse*, made it clear how badly the Swiss export industries are affected by the exorbitant US tariffs on Swiss industrial products. He also emphasized the urgent need for relief measures to strengthen Switzerland as a business location.

Slump in Swiss exports to the USA

Swiss exports to the US from the MEM, watch, textile and food industries have plummeted. Many companies have been massively affected. To make matters worse, the further development is currently completely open and there is therefore great uncertainty. No one knows when the USA and Switzerland will reach an agreement - if at all.

The pharmaceutical industry continues to record comparatively stable exports to the USA - but this could change quickly if the US government takes further measures. The situation in this sector is therefore also characterized by a high degree of uncertainty. We report on current developments on an ongoing basis in the [news ticker from *economiesuisse*](#).

Difficult economic situation in global markets

The economic situation in key target markets remains tense. Germany, the largest sales market in Europe, is still in a phase of weak demand - consumer sentiment is poor. A similar picture can be seen in other important European markets, as well as in Asian markets.

Very gloomy outlook for almost all export sectors

The assessment of export prospects paints a similar picture: the escalated trade dispute is a major damper on the global economy. The uncertainty affects companies and consumers alike. However, the further development of the global trade dispute remains completely open.

The outlook for Swiss export industries is therefore very gloomy. The foreign exchange markets are also putting massive pressure on the Swiss economy: geopolitical uncertainties have caused the Swiss franc to strengthen further in

recent quarters. This in turn is worsening the international competitiveness of Swiss export companies.

There are also rays of hope: Bilaterals III and new free trade agreements

The Bilaterals III give Switzerland the opportunity to stabilize and further develop its bilateral relations with its most important trading partner, the EU. The imminent entry into force of the free trade agreement with India will give Swiss export industries privileged access to one of the fastest growing markets with great future potential for exports and direct investment. And the fact that the free trade agreement with the Mercosur states was signed just a few days ago represents another coup for Swiss foreign trade policy within the framework of EFTA.

The importance of these successes was also emphasized several times by the participants at the round table. However, whether these can actually be used by companies in the future depends on referendums: A YES to the Bilaterals III as well as to new free trade agreements is needed in equal measure - if referendums were to be held. Switzerland therefore has it in its own hands to determine how well it wants to get through the difficult situation in the global economy.

Wake-up call: We now need prudent measures to strengthen the business location

It is clear that securing and improving market access through the Bilaterals III and free trade agreements will not be enough: They are necessary, but not sufficient. What is needed now are equally prudent measures to strengthen Switzerland as a location for business, employment and innovation. This is not about industrial policy flash in the pan, but about general improvements to the framework conditions. Business representatives also explicitly emphasized the importance of measures to promote innovation. For example, further simplification of access to innovation funding is needed.

economiesuisse has drawn up a "Wake-up Call" for Switzerland as a business location to improve the economic framework conditions and proposed a whole

catalog of concrete measures. Well-balanced relief for the economy while avoiding unnecessary burdens on companies will strengthen our location in international competition. The Business Relief Act mentioned at the round table in particular is an instrument with which the Federal Council and Parliament can soon put their words into action.

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