



International Market Access

Iran conflict puts **global supply chains** under renewed pressure

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At a glance

- The uncertainty for Swiss companies remains high - there has been no noticeable easing.
- The Iran conflict is putting a strain on supply chains, making energy more expensive and driving up transportation costs.
- Regulation and bureaucratic burdens remain a major challenge for Swiss companies.

The signs for the Swiss economy continue to point to a wait-and-see approach. Compared to last fall, the situation for companies has not yet improved noticeably. International business in particular remains challenging. Although the situation with the USA has eased somewhat, uncertainty remains high overall. The recent escalation in the Middle East added an additional uncertainty factor at the beginning of the year. These conditions make long-term planning considerably more difficult for companies. The motto is: observe, wait and see, and always react quickly to new circumstances.</p></div>
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<p>To the press release</p></div>
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<h2>The problem situation remains unchanged</h2></div>
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<p>A look at the current challenges facing companies shows that the economic environment remains tense. The situation has not improved noticeably in any area. The Swiss government's hesitant steps to relieve companies of administrative burdens have hardly had any effect so far. Around half of the companies surveyed still consider regulation and the bureaucratic burden to be problematic. At the same time, the export sales situation remains tense, as important target markets are also weakening due to global challenges. This in turn is having an impact on domestic demand, which is characterized by restraint, especially in the B2B sector. The situation on the labor market is more relaxed than ever due to the economic situation. There are recruitment problems in specific professions, but not across the board. In addition, supply chains are once again coming under pressure: the first effects of the Iran conflict are becoming apparent in the procurement of primary products. The energy sector, on the other hand, has been less affected so far.</p></div>
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Blockade makes procurement, transportation and energy more expensive

The escalation in Iran has direct economic consequences: Four out of five companies surveyed in Switzerland are feeling the consequences of the conflict in Iran. The Strait of Hormuz, one of the world's most important oil and gas routes, has been blocked or only passable to a very limited extent for around three months. The blockade is once again putting global supply chains under pressure. In some cases, there are already delays and failures in procurement.


However, price increases are currently having an even greater impact. Oil, gas and kerosene are becoming scarcer and correspondingly more expensive. This not only makes energy-intensive primary products more expensive, but also transportation. Air travel is also negatively affected. This not only increases uncertainty, but above all the procurement costs for companies. The cost increases can currently only be passed on to customers to a limited extent due to the difficult sales situation.</p></div>

Further development remains unclear

At present, the disruptions in the supply chains are even less serious than during the coronavirus pandemic. Nevertheless, the problems with the procurement of preliminary products continue to increase.</p></div>

The decisive factor will be how long the restrictions in the Strait of Hormuz last. A rapid opening could quickly ease the situation. However, if the blockade continues, there is a threat of permanently higher transport and procurement costs - with a corresponding impact on inflation in key markets. The situation therefore remains volatile for the Swiss economy. The coming weeks will show whether geopolitical tensions will continue to escalate or gradually ease.</p></div>

The survey was conducted by economiessuisse from May 6 - 27. A total of 454 organizations took part. The survey covers all parts of Switzerland. 21 industry associations completed the survey on a consolidated basis for their sector. The evaluation shows the current mood of the Swiss economy. The responses were not weighted and the results do not claim to be representative.

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