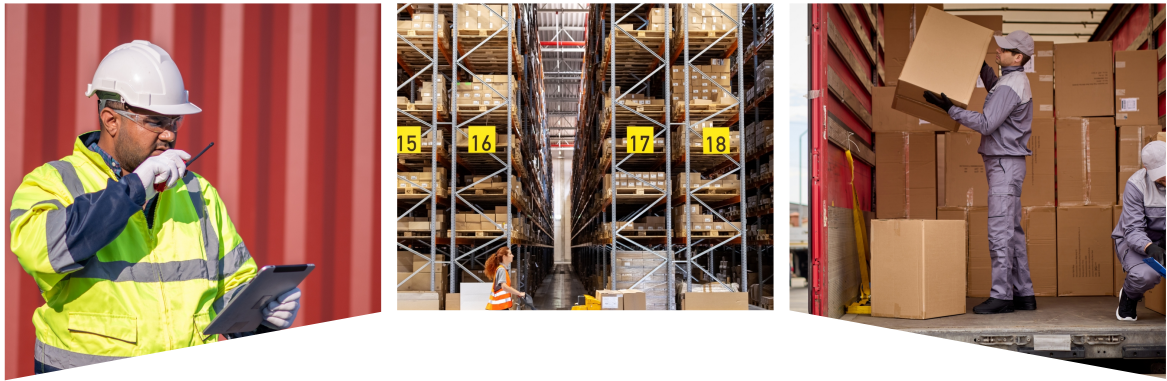




International Market Access

Increase in foreign trade in turbulent times

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At a glance

- Swiss foreign trade increased in both directions last year.
- 2025 was also a very challenging year for the Swiss export industry due to increasing protectionism and tariffs.
- The economic policy framework conditions in this country must therefore be further improved.

2025 was a very turbulent year for global trade and consequently also for the Swiss export industry. Protectionist tendencies and tariffs rose to a new record level. At the same time, however, various new free trade agreements were negotiated or brought into force, creating improved market access for companies. All in all, last year was characterized by a great deal of uncertainty. *economiesuisse* already reported on this in a review in December 2025. This also explains the large fluctuations in exports over the quarters. Overall, Swiss foreign trade increased in both directions of trade in 2025, even if the figures vary greatly depending on the region and sector.

Europe grows and chemical-pharmaceuticals remain export drivers

Exports increased by 1.4% to CHF 287 billion, reaching a new record level. Last year's increase in exports was based on five of the ten product groups. Chemical and pharmaceutical products have accounted for a substantial proportion of Swiss exports for years. In 2025, the export value of the entire chemical-pharmaceutical product group rose to a new record high of CHF 3.3 billion. Furthermore, vehicle exports also increased by CHF 850 million. By contrast, exports of watches and MEM products continued to decline.

While trade with Europe in 2025 was good in terms of both imports and exports, exports to China fell to their lowest level since 2020. Trade with the USA was particularly challenging for Swiss companies. Imports declined over the whole of last year, while exports increased.

Diversification and legal certainty are key

In Switzerland, foreign trade is a central pillar of the overall economy. Many Swiss companies are successful on the global market. In order for them to remain successful in the future, they need good framework conditions in Switzerland and the best possible access to foreign markets. The diversification of sales markets is becoming even more important, especially in geopolitically and economically uncertain times.

Firstly, it is important to secure and further develop the bilateral path with the EU as Switzerland's most important trading partner. On the other hand,

free trade agreements offer Swiss companies preferential and legally secure access to new markets. The recently negotiated agreements with Malaysia, the Mercosur states and Thailand can only actually be used by the export industry if they are quickly ratified by the Swiss parliament.



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