European Policy & Open Markets, International Market Access

Bilaterals III: Don't lose sight of the big picture

25.09.2026

At a glance

- Anyone who focuses solely on the details of the Bilateral Agreements III loses sight of the big picture.
- The Bilateral Agreements III ensure Switzerland’s proven path to success and create stability in an increasingly uncertain world.
- Opening up new markets and safeguarding the bilateral approach are not mutually exclusive; rather, they complement each other.

Next week, the Council of States will begin debating the stabilization component of the Bilateral Agreements III. Even in the run-up to the debate, there has been intense debate over individual provisions and specific details. These details deserve careful discussion. But those who focus solely on individual provisions lose sight of the bigger picture: The fundamental question is whether Switzerland will secure its successful bilateral path or whether it will consciously accept new uncertainty in its relationship with its most important trading partner. With the Bilateral Agreements III, we are continuing a proven path to success. This goal must guide the political debate.

Stability has become a location factor

A look at the current global situation reveals what the Bilateral Agreements III are fundamentally about: stability. In an increasingly uncertain world, geopolitical tensions, trade conflicts, tariffs, and protectionist measures are shaping the international landscape. Reliable framework conditions are thus becoming an increasingly important factor in attracting business.

This is precisely where the strategic value of the Bilateral Agreements III lies. They ensure legal certainty, provide planning security, and maintain regulated access to the EU single market, with its approximately 450 million consumers. Precisely because the world is becoming more unpredictable, Switzerland cannot afford any uncertainty in its relationship with its most important economic partner.

Doing one thing without neglecting the other

This is all the more true given that Europe's economic importance to Switzerland is often underestimated. Switzerland is economically intertwined with Europe like almost no other country. Anyone who suggests that this reality can be circumvented through new agreements on other continents fails to understand the structure of our economy.

Of course, Switzerland must also consistently tap into new markets outside Europe. But to use this as a pretext to create a contrast with Europe would be a strategic mistake. The question is not one of "either/or." Switzerland needs both. Free trade agreements with the Mercosur countries, the U.S., or Asia create new opportunities. But they cannot replace Europe. No other agreement can compensate for the loss of regulated access to the EU single market. The figures illustrate this clearly: Baden-Württemberg and Bavaria combined are almost as important to Switzerland as China. Trade with the French border regions exceeds that with Japan, and trade with the Italian border regions is greater than that with India.

Switzerland has never secured its prosperity through isolation, but rather through openness, reliability, and smart international networking. The Bilateral Agreements III continue on this path to success. That is precisely why they are so important.

Monica Rubiolo

Head of International Relations, Member of the Extended Executive Board