

Investment promotion

Western Switzerland confirms its appeal with 92 newly established companies in 2018. The GGBa strengthens its activities in China and California

- **Western Switzerland welcomed 92 new foreign companies in 2018**
- **The Greater Geneva Bern area's targeted approach yields results for the region, with a focus on sectors including life science, robotics and fintech**
- **Despite current uncertainties, the United States remains a significant source of foreign investment, with GGBa strengthening its presence in Silicon Valley**
- **Coverage of the Chinese market is enhanced with the opening of a second office in Shenzhen**

Lausanne, 12 March 2019 – The Greater Geneva Bern area, together with its six member cantons' economic development offices, contributed to the establishment of 92 new foreign companies in Western Switzerland in 2018.

After a successful year in 2017, the trend has remained positive. Western Switzerland confirmed its popularity with a continued rise in the number of both established companies and evaluation visits. With 351 evaluation visits by 283 companies from 36 countries in 2018, the GGBa envisages an increase in the number of established companies in the coming years.

"In an unstable world marked by particularly strong competition, Western Switzerland once again proves that it remains a preferred destination for international investors," says Pierre Maudet, Geneva State Councilor and President of the GGBa for 2018-2019. *"The positioning of Western Switzerland as a magnet for talented entrepreneurs and innovative companies has become stronger, while taxation remains a major challenge for the appeal of the region. In addition to these 92 companies, a number of foreign companies have set up shop in the region without necessarily benefitting from the support of Western Switzerland's investment promotion agencies."*

Western Switzerland and its advantages

The GGBa continues to focus its efforts on high-potential companies that meet certain, specific criteria. To this end, the agency relies on a network of local partners including technology parks, thematic platforms and institutes at the forefront of their industry.

"Our region has a strong identity while boasting unique advantages," says Thomas Bohn, Executive Director of the GGBa. *"We work with local partners that are the benchmarks of their sector, such as CSEM in Neuchatel or the Idiap Research Institute in Martigny."*

Acting as a link between research and industry, with 450 employees, CSEM is a leading center in industrial innovation and the transfer of disruptive microtechnology. Created almost 30 years ago, the Idiap Research Institute in Martigny is considered as a global leader in artificial intelligence and biometrics. Together with the GGBa, these institutes conducted targeted prospecting missions to China and California in 2018.

Further to joining the Crypto Valley Association, the GGBa has also built a strong network of partners active in blockchain technology, in order to strengthen the image of the region and its abilities in this sector. A number of blockchain companies have set up in Western Switzerland, and all indicators point to the emergence of a promising sector, generating value in the region.

Just a few examples of newly established companies in 2018:

- French start-up Colnec Health, which develops e-health solutions
- Chinese shipping group COSCO
- U.S. company WatchBox, specializing in luxury and watchmaking

International context, activities and outlook

The GGBa maintains a presence in main markets that are a source of FDIs (foreign direct investment) and its activities are based on business intelligence tools, which enable the identification of potential targets meeting well-defined criteria, such as value added, job creation and innovation.

The GGBa has remained attentive to the economic measures implemented in the United States, in particular the possible impact of the U.S. tax reform. While several projects have been put on hold in 2018, the effects remain limited and the GGBa is capitalizing on the potential of innovative companies in California, by strengthening its presence in the heart of Silicon Valley in 2019.

The inauguration of a second office in China, in March 2018, was a grand success. Located in the heart of China's Silicon Valley, the GGBa office within the Sino-Swiss Shenzhen Hub has already identified a number of innovative companies interested in Europe, many of which are expected to establish a presence in 2019. *"The context is favorable to attracting Chinese companies,"* says Thomas Bohn, *"with particularly good bilateral relations between Switzerland and China, and the unparalleled dynamism of the companies from the Shenzhen region."*

Annex

Highlights 2018

About the GGBa

Founded on 1st January 2010, the Greater Geneva Bern area (GGBa) regroups the cantons of Bern, Fribourg, Vaud, Neuchâtel, Geneva and Valais. The GGBa's mission is to attract foreign companies that will sustainably strengthen the priority expertise poles of Western Switzerland and create high value-added jobs. More specifically, the GGBa generates investment projects through its business development activities in foreign countries, and transmits these projects to its member cantons which then move through the process of implementing them.

Additional information and contacts

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Greater Geneva Bern area is an initiative of the cantons of Bern, Fribourg, Vaud, Neuchâtel, Geneva and Valais.