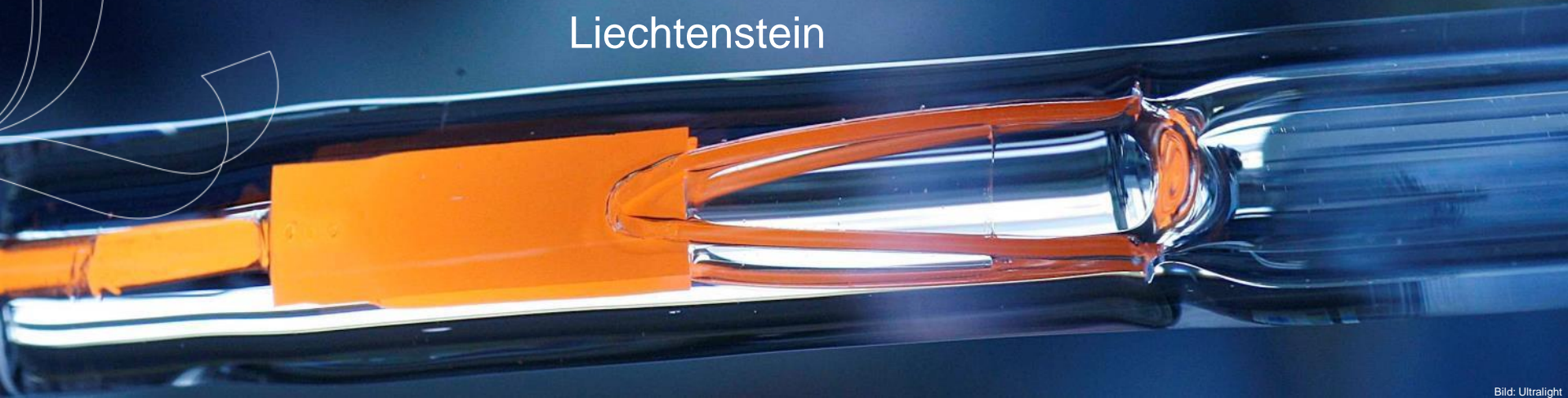




LIECHTENSTEIN

# Business Location

Liechtenstein





## Highly industrialised country



Bild: Optics Balzers

- Transformation in 60 years from an economy dominated by agriculture to one of the most highly industrialised countries in the world
- Specialised in research-intensive market niches
- Home to several world leaders
- Strong industry with high quality products
- Strong manufacturing sector and well-developed services



## Economic structure



Bild: Oerlikon Balzers

- Very diverse economy
- Industry and manufacturing contribute large share of gross national added value (40 %)
- Strong focus on industry compared with neighbouring countries
- Very high density of companies: 4'482 companies in a population of 37'622 is equivalent to 1 company for every 8 inhabitants



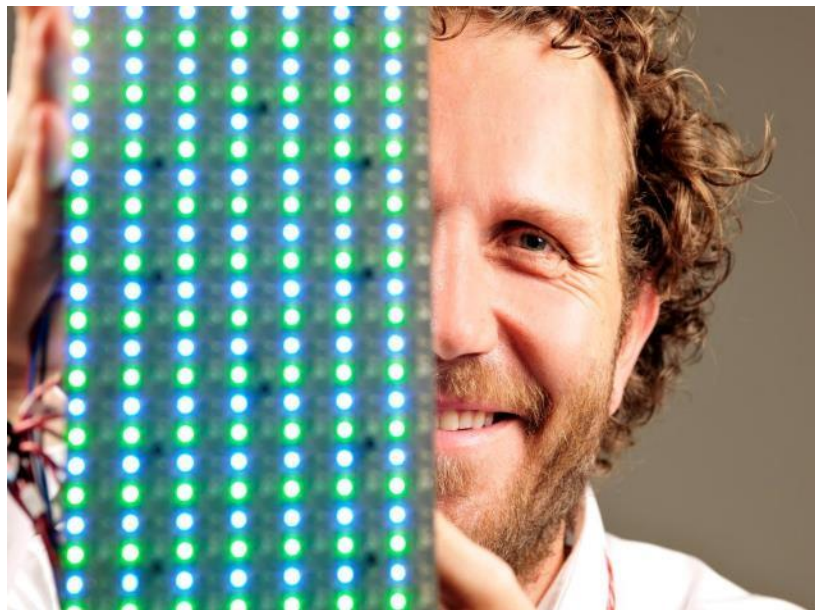
## Companies (end of 2015)

Sector	Number of companies	Number of employees			
		1-9	10-49	50-249	250+
Agriculture, forestry, fishery	103	102	1	-	-
Industry	584	426	123	27	8
Services	3'795	3 413	310	63	9

Source: 2016 Statistical Annual



## International relations



- Numerous international agreements and memberships
- Since conclusion of Customs Treaty (1923), Liechtenstein and Switzerland have shared a common economic area
- Liechtenstein has been a member of the European Economic Area (EEA) since 1995



# Employees



- \_ Services: 60.9 % → 22'374 employees
- \_ Industry: 38.3 % → 14'096 employees
- \_ Agriculture: 0.8 % → 283 employees
- \_ 53.5 % of employees commute to Liechtenstein every day from abroad
- \_ 70 % of all employees are foreign nationals

Quelle: Liechtenstein in Figures 2016



LIECHTENSTEIN

# Advantages of Liechtenstein as a business location



# Advantages of Liechtenstein



- \_ High level of political continuity and stability
- \_ Very diverse economy
- \_ Access to two markets (Europe and Switzerland)
- \_ Liberal economic policy, liberal corporate law
- \_ Stable social, legal and economic environment
- \_ Moderate corporate taxation, simple tax system (flat tax)





## More advantages



- Solid public budgetary policy
- AAA country rating
- Excellent infrastructure
- Manageable size → flexibility, fast decision-making processes
- Financially powerful public authorities
- Support and promotion of research and development activities

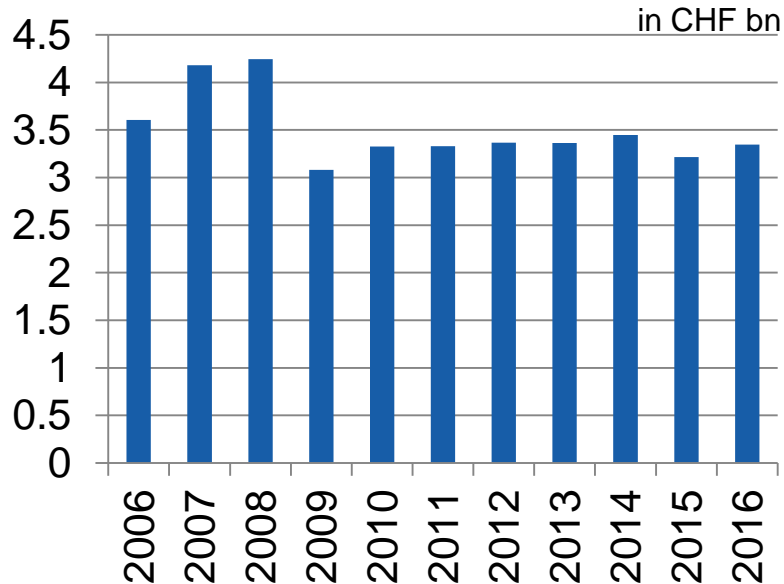


LIECHTENSTEIN

# Important trade partners



## Direct exports 2015 (not including Switzerland)



— Total volume: CHF 3.346 bn

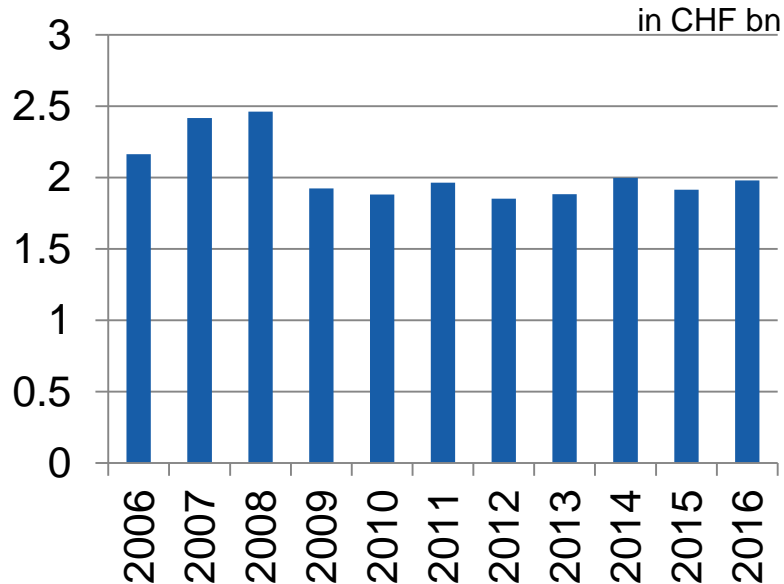
— Export activity by continent:

- Europe: CHF 2.029 bn (60.6 %)
- Africa: CHF 36.5 mn (1.0 %)
- Asia: CHF 591.8 mn (17.6 %)
- America: CHF 663.9 mn (19.7 %)
- Australia: CHF 24.6 mn (0.6 %)

Source: Office of Statistics



## Direct imports 2015 (not including Switzerland)



— Total volume: CHF 1.980 bn

— Import activity by continent:

- Europe: CHF 1.5 bn (78.2 %)
- Africa: CHF 2.5 mn (0.1 %)
- Asia: CHF 342.3 mn (17.3 %)
- America: CHF 85.2 mn (4.3 %)
- Australia: CHF 1.0 mn (0.1 %)

Source: Office of Statistics



# Trade with Switzerland

- \_ Export: Due to the Customs Treaty there are no official statistics about trade with Switzerland
- \_ For the companies represented in the Liechtenstein Chamber of Commerce and Industry, Switzerland is the third largest trade partner after Germany and the United States of America
- \_ Companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 3'200 workers in Switzerland
- \_ 53.7 % of workers who commute to Liechtenstein come from Switzerland
- \_ Companies with major export activity to Switzerland: Hilcona AG, Hilti Aktiengesellschaft, Hoval Aktiengesellschaft, Herbert Ospelt Anstalt and Swarovski



## Trade with Austria

- \_ Export 2016: 369 million CHF → 11.0 % of all direct exports
- \_ Import 2016: 491 million CHF → 24.8 % of all direct imports
- \_ The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 1'400 workers in Austria
- \_ 42.1 % of workers who commute to Liechtenstein are from Austria
- \_ Companies with major export activity to Austria:  
Hilcona AG, Hilti Aktiengesellschaft, Hoval Aktiengesellschaft, Kaiser AG and Swarovski



## Trade with Germany

- \_ Export 2016: 664 million CHF → 23.3 % of all direct exports
- \_ Import 2016: 85 million CHF → 4.3 % of all direct imports
- \_ The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 7'300 workers in Germany
- \_ Companies with major export activity to Germany:  
Berner Int. AG, Hilti Aktiengesellschaft, Ivoclar Vivadent AG,  
Swarovski and ThyssenKrupp Presta AG



## Trade with the United States of America

- \_ Export 2016: 664 million CHF → 19.8 % of all direct exports
- \_ Import 2016: 85 million CHF → 4.3 % of all direct imports
- \_ The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 4'700 workers in the United States of America
- \_ Companies with major export activity to the United States of America: Bemer Int. AG, Hilti Aktiengesellschaft, Ivoclar Vivadent AG, Swarovski and ThyssenKrupp Presta AG





## Trade with Great Britain

- \_ Export 2016: 95 million CHF → 2.9 % of all direct exports
- \_ Import 2016: 36 million CHF → 1.8 % of all direct imports
- \_ The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 1'300 workers in seven branches in Great Britain
- \_ Companies with major export activity to the Great Britain: Hilti Aktiengesellschaft, Hoval Aktiengesellschaft, Ivoclar Vivadent AG, Neutrik AG and Swarovski



## Trade with France

- \_ Export 2016: 253 million CHF → 7.6 % of all direct exports
- \_ Import 2016: 26 million CHF → 1.3 % of all direct imports
- \_ The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 2'700 workers in eight branches in France
- \_ Companies with major export activity to France:  
Hilcona AG, Hilti Aktiengesellschaft, Ivoclar Vivadent AG, Swarovski and ThyssenKrupp Presta AG



## Trade with China

- \_ Export 2016: 138 million CHF → 4.1 % of all direct exports
- \_ Import 2016: 210 million CHF → 10.6 % of all direct imports
- \_ The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 3'500 workers in 16 branches in China
- \_ Companies with major export activity to China:  
Hilti Aktiengesellschaft, Ivoclar Vivadent AG, Swarovski,  
ThyssenKrupp Presta AG and Thyssenkrupp Presta TecCenter AG



LIECHTENSTEIN

# The pioneers



# Die Industriepioniere



Bild: Hilcona AG

- In 1935 Toni Hilti founded Scana Konservenfabrik AG → **Hilcona AG**
- In 1936 Gustav Ospelt founded Gustav Ospelt Apparatebau AG → **Hoval Aktiengesellschaft**
- In 1941 Prof. Martin Hilti founded Maschinenbau Hilti OHG → **Hilti Aktiengesellschaft**
- In 1946 Prof. Max Auwärter founded Gerätebau-Anstalt (GAB) → **Oerlikon Balzers**
- In 1951 Dr Adolf Schneider founded Ivoclar AG, previously Ramco AG (1933) → **Ivoclar Vivadent AG**



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