Business Location
Liechtenstein
Highly industrialised country

- 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

- 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: 4’331 companies in a population of 37’366 is equivalent to 1 company for every 9 inhabitants
## Companies (end of 2014)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Number of companies</th>
<th>Number of employees</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1-9</td>
</tr>
<tr>
<td>Agriculture, forestry, fishery</td>
<td>100</td>
<td>99</td>
</tr>
<tr>
<td>Industry</td>
<td>604</td>
<td>431</td>
</tr>
<tr>
<td>Services</td>
<td>3,636</td>
<td>3,236</td>
</tr>
</tbody>
</table>

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: 60.4 %  
  → 22’156 employees

- Industry: 38.8 %  
  → 14’241 employees

- Agriculture: 0.8 %  
  → 283 employees

- 53 % of employees commute to Liechtenstein every day from abroad

- 69 % of all employees are foreign nationals

Source: Liechtenstein in Figures 2016
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
Important trade partners
Direct exports 2015 (not including Switzerland)

- Total volume: CHF 3.215 bn
- Export activity by continent:
  - Europe: CHF 1.944 bn (60.5 %)
  - Africa: CHF 40.9 mn (1.3 %)
  - Asia: CHF 551.9 mn (17.2 %)
  - America: CHF 653.3 mn (20.3 %)
  - Australia: CHF 24.9 mn (0.8 %)

Source: Office of Statistics
Direct imports 2015 (not including Switzerland)

- Total volume: CHF 1.916 bn
- Import activity by continent:
  - Europe: CHF 1.6 bn (81.3 %)
  - Africa: CHF 8.8 mn (0.5 %)
  - Asia: CHF 260.6 mn (13.6 %)
  - America: CHF 88.6 mn (4.6 %)
  - 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 2580 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 2015: 323 million CHF → 10.1 % of all direct exports
- Import 2015: 493 million CHF → 25.8 % of all direct imports
- The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 1’250 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, Herbert Ospelt Anstalt and Swarovski
Trade with Germany

- Export 2015: 773 million CHF → 24.1 % of all direct exports
- Import 2015: 749 million CHF → 39.1 % of all direct imports
- The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 5’900 workers in 23 branches in Germany
- Companies with major export activity to Germany: Hilcona AG, Hilti Aktiengesellschaft, Herbert Ospelt Anstalt, Swarovski and ThyssenKrupp Presta AG
Trade with the United States of America

- Export 2015: 488 million CHF → 15.2 % of all direct exports
- Import 2015: 80 million CHF → 4.2 % of all direct imports
- The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 3’500 workers in 18 branches in the United States of America
- Companies with major export activity to the United States of America: Hilti Aktiengesellschaft, Ivoclar Vivadent AG, Neutrik AG, Swarovski and ThyssenKrupp Presta AG
Trade with Great Britain

- Export 2015: 98 million CHF → 3.0 % of all direct exports
- Import 2015: 36 million CHF → 1.9 % of all direct imports
- The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 990 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 2015: 247 million CHF → 7.7 % of all direct exports
- Import 2015: 27 million CHF → 1.4 % of all direct imports
- The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 2'550 workers in eight branches in France
- Companies with major export activity to France: Hilti Aktiengesellschaft, Ivoclar Vivadent AG, Herbert Ospelt Anstalt, Swarovski and ThyssenKrupp Presta AG
Trade with China

- Export 2015: 116 million CHF → 3.6 % of all direct exports
- Import 2015: 144 million CHF → 7.5 % of all direct imports
- The industrial companies represented in the Liechtenstein Chamber of Commerce and Industry employ around 2’410 workers in 16 branches in China
- Companies with major export activity to China: Hilti Aktiengesellschaft, Ivoclar Vivadent aG, Oerlikon Balzers, Swarovski and ThyssenKrupp Presta AG
The pioneers
The industrial pioneers

- In 1935 Toni Hilti founded Scana Konserverenfabrik AG, today **Hilcona AG**

- In 1936 Gustav Ospelt founded Gustav Ospelt Apparatebau AG, today **Hoval Aktiengesellschaft**

- In 1941 Prof. Martin Hilti founded Maschinenbau Hilti OHG, today **Hilti Aktiengesellschaft**

- In 1946 Prof. Max Auwärter founded Gerätebau-Anstalt (GAB), today **Oerlikon Balzers**

- In 1951 Dr Adolf Schneider founded Ivoclar AG, previously Ramco AG (1933), today **Ivoclar Vivadent AG**
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