

The Journal Of SwissCham China

中国瑞士商会会刊

# THE 橋 BRIDGE

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瑞仕富达上海公司总经理 Patrick Scheibli 谈进入中国 20 年在物流行业的发展

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Dear Members and Readers,

In March 2016, SwissCham offices once again carried out their respective Regional Annual General Assemblies (RAGA) as well as the National Annual General Assembly (NAGA) this year in Shanghai. New boards of directors and regional representatives have been elected. Let me address my warm congratulations to the newly (re)elected directors and presidents. I am very much looking forward to working with all of you again in the future. I would also like to take this opportunity to thank our members for their continuous support.

2016 marks the 20th anniversary of the establishment of SwissCham China, an iconic age. In the past two decades the value of Swiss exports to Mainland China has increased almost nineteen-fold, while Switzerland purchased ten times more in value from China. The number of Swiss companies established in China spectacularly increased to reach about 1,000 in 2015.

The celebrations for the 20th anniversary were launched at the Swiss Traditional Dinner that followed the RAGA in Beijing during which we unveiled our 20th anniversary logo. It was followed by the NAGA and the Swiss Ball in Shanghai, as well as the 3rd SwissCham Open 2016 in Dongguan. We will continue to celebrate the anniversary throughout the year at other events with our members and partners.

The highlight of the beginning of the year was undoubtedly the 4th Sino-Swiss Economic Forum successfully held on 8 April 2016 in Beijing, with the presence of the President of the Swiss Confederation, H.E. Johann N. Schneider-Ammann and the Vice Minister of Commerce of the P.R. China, H.E. Zhong Shan. More than 380 guests attended the event, including top leaders from Swiss and Chinese companies, as well as high level representatives from both countries. A report and pictures of the Forum are available in the Chamber News at the end of the magazine.

Thank you for supporting SwissCham and let's continue the celebrations all year long!

Yours sincerely,

Bernhard Stefan  
President SwissCham Beijing

亲爱的会员和读者朋友们：

2016年3月，中国瑞士商会各地区办公室再次举办了各自的区域年度大会（RAGA），此外，全国年度大会（NAGA）也成功的在上海举办。大会选举了新一任董事会和区域代表。在此，请允许我对当选的新一任董事会和区域总裁表示最衷心的祝贺。我十分期待在未来的工作中与你们共事，同时也要借此机会感谢各位会员对我们一直以来的支持。

2016年是中国瑞士商会设立20周年，这是十分有纪念意义的一年。在过去20年里，瑞士向中国内地的出口总额增长了近19倍，同时，瑞士从中国的进口总额也增长了10倍多。截至2015年，在中国设立的瑞士企业数已经达到约1,000家。

20周年的庆祝活动从北京区域年度大会上的瑞士传统晚宴开始正式启动，会上，我们还正式公布了20周年庆典的周年纪念标志。庆祝活动在全国年度大会、在上海举办的瑞士舞会（Swiss Ball）以及在东莞举行的第三届瑞士商会高尔夫联谊赛上得到了延续。我们将继续在今年的其他活动中与会员和伙伴们共同庆祝这一周年纪念日。

2016年上半年的重大事件之一无疑是4月8日成功在北京举办的第四届中瑞经济论坛，瑞士联邦主席约翰施奈德-阿曼（Johann N. Schneider-Ammann）阁下和中国商务部副部长钟山阁下出席了论坛。此外，380多名中瑞高层领导人和高层代表也参加了论坛。本期杂志的商会新闻栏目介绍了本届论坛的情况和相关图片。

感谢各位对中国瑞士商会的支持，我诚挚的邀请大家参与到中国瑞士商会的20周年庆典活动中来！

Bernhard Stefan  
中国瑞士商会北京 主席



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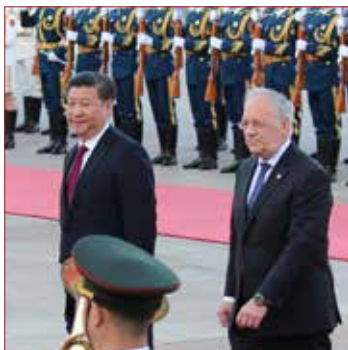


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# Swiss-China Business News

## 瑞中商业新闻

A round-up of the main recent China business stories involving or affecting Swiss companies.

近期包含或影响瑞士企业的主要中国商业新闻综述。

### New visa requirements damage China tourism

Last winter, the number of Chinese tourists visiting Switzerland declined for the first time, according to the Swiss National Tourist Office, with the new requirement for biometric fingerprint data for visas cited as one of the key factors. This has been mandatory for anyone applying for a visa to Europe's Schengen zone of countries, which includes Switzerland, since last November. Now all Chinese visa applicants must travel to a Swiss consulate in person to apply. "In order to submit fingerprint data for a visa, Chinese tourists have to trudge through the vast expanses of their own country, which is nothing short of an additional barrier," said Jürg Schmid, head of Switzerland Tourism in an interview with Swiss public television service, SRF. In addition to visa issues, weak domestic growth, a higher Swiss franc, increased fears of terrorist attacks and the ongoing European refugee crisis have also impacted tourist numbers.

23 May 2016



### 签证新规损害瑞士旅游业

瑞士国家旅游局的信息显示，去年冬天，赴瑞士旅游的中国游客数量首次出现下滑，主要原因之一是要求采集指纹信息的签证新规定。这一规定自去年11月起对所有前往欧洲包括瑞士在内的申根签证申请者强制执行，这要求所有中国游客在申请签证时必须本人前往瑞士领事馆办理。“为了采集指纹信息，来自中国各地的游客不得不往返奔波，这增加了签证的繁琐程序，”瑞士旅游局负责人Jürg Schmid在接受瑞士公共电视台SRF的采访时表示。除了签证的问题外，国内经济增长缓慢、瑞士法郎升值、对恐怖袭击的担忧以及欧洲一直以来的难民危机也影响了游客的数量。

2016年5月23日

### SSM Zhongshan moves to Sino-Swiss Industrial Park

Schärer Schweiter Mettler (SSM), a Switzerland-based textile machinery manufacturer, has recently announced the relocation of its SSM Zhongshan plant to the Sino-Swiss Industrial Park (SSIP) in Cuiheng new district, Zhongshan, China.

The SSM Zhongshan division manufactures and assembles winding machines for the Asian market. The company also functions as a logistics base for spare parts and is capable of handling all electronic circuit boards and components used in SSM machines.

The new location of SSM Zhongshan is equipped with a product showroom that figures as a technology centre for product demonstrations, customer-specific trials and product development.

20 May 2016

### SSM 中山工厂迁至中瑞工业园

瑞士纺织品机械生产商SSM公司(Schärer Schweiter Mettler)近期宣布将其中山工厂迁至中山市翠亨新区中瑞工业园(SSIP)。

SSM中山工厂主要针对亚洲市场生产、组装络纱机，是公司的零部件物流基地，拥有处理SSM机械所有电子电路板和部件的能力。





## ChemChina Extends \$43 Billion Syngenta Offer

China National Chemical Corp extended its tender offer for Syngenta AG shares by more than a month as it waits for regulatory approval for its planned US\$43 billion takeover of the Swiss seed and pesticide maker. State-owned ChemChina offered in February to buy Syngenta for \$465 a share in cash plus a special dividend of five Swiss francs a share. The main offer period has been extended to July 18, with potential further extensions to be determined, CNAC Saturn, an arm of ChemChina, said in a statement. The previous deadline was May 23.

ChemChina aims to complete the deal by the end of 2016 in what would be the biggest acquisition by a Chinese firm. The transaction will need approval from antitrust authorities in Europe and also from a U.S. national security panel called the Committee on Foreign Investment in the United States. The U.S. Department of Agriculture has agreed to join the U.S. state panel in the review, Reuters has said until approval is granted, ChemChina may continue to extend the main offer period until Nov. 23, according to the prospectus. After this date, the Swiss Takeover Board would need to sign off on any further changes to the deadline.

17 May 2016

## Credit Suisse ups efforts on China

Asia will continue to be a priority region for growth for Swiss financial firm Credit Suisse as the bank's net new assets for private banking rose to USD4.4bn in Q1. According to a Reuters report, Credit Suisse is planning to hire more staff in the region to build on its momentum despite Asia Pacific's slowing economies and cut-throat competition. In the first three months of the year, Credit Suisse saw a pickup in inflows of net new money into its Asia Pacific private banking unit while it continues to struggle overall. In a statement, Credit Suisse said it will raise the number of its staff in the region to 800 by 2018 after hiring 40 in the March quarter that took the tally to 630 by end-March.

13 May 2016

## Clariant increases resources in China

Swiss specialty chemical giant Clariant International is beefing up its resources and management in China. Christian Kohlpaintner, a member of the company's four-member executive committee, has relocated to Shanghai in April to oversee the company's Asia-Pacific operations, the company announced in Shanghai last month. The company also predicts that by the end of the decade, about 60 percent of absolute growth in chemical sales will take place in China. Between 2010 and 2020, China's chemical industry will more than double to about \$1.9 trillion, the company predicts.

Clariant, which set up its first office in Tianjin in 1995, now has more than 1,500 employees in its greater China region. Except for a factory in Kunming, all the company's mainland facilities are located along the East Coast. Last year's regional sales totaled 640 million Swiss francs (\$660 million), about 11 percent of global sales of 5.8 billion Swiss francs (\$5.99 billion).

13 May 2016



SSM 中山工厂的新厂址配备了产品展览室, 作为产品展示、客户特定测试和产品开发的技术中心。

2016年5月20日

## 中国化工集团延长对先正达的报价期

由于较长的行政审批过程, 中国化工集团延长了以430亿美元的报价收购瑞士种子和农药生产商先正达的报价期, 延期一个多月。

中国国有企业中国化工集团在今年2月时提出以每股465美元的价格加上每股5瑞士法郎的特别分红以现金的形式收购先正达。中国化工集团子公司CNAC Saturn在一份声明中表示将报价期延长至7月18日, 未来还可能进一步延期。之前的报价截止日期为5月23日。

中国化工集团拟在2016年年底前完成收购, 这将是中国企业最大的海外并购交易。交易将需要获得欧洲反托拉斯当局以及美国国家安全委员会美国外国投资委员会的批准。美国农业部已同意加入美国国家委员会的审批, 据路透社报道, 在审批结束前, 中国化工集团有权将报价期延长至11月23日。期间, 瑞士收购委员会必须签字同意每次对报价截止日的推迟。

2016年5月17日

## 瑞信继续推进中国业务

亚洲将继续成为瑞士金融公司瑞信的首要增长地区, 今年一季度, 瑞信在亚洲的个人银行业务新增净资产达44亿美元。据路透社报道, 在这一增长势头下, 瑞信计划扩大在该地区的人才招聘, 尽管亚太区正承受着经济增速放缓和激烈的市场竞争等挑战。虽然整体形势仍不太乐观, 今年前三个月, 瑞信亚太区个人银行业务新增净资产流入实现增长。瑞信在一份声明中表示, 截至2018年, 公司在该地区的人员将增至800人, 在40名新人于三月份入职后, 截至今年3月底, 瑞信在亚太区的员工总数为630人。

2016年5月13日

## 科莱恩加快中国布局

瑞士特种化学品公司科莱恩国际不断增强在中国的布局和管理。科莱恩近期宣布, 公司由四位高管组成的委员会成员之一 Christian Kohlpaintner 于4月份被调派至上海, 主要监管公司在亚太地区的运营。公司还预测截至2020年, 60%的化学品销售增长将来自中国。据公司预测, 在2010年至2020年前, 中国的化学品行业将翻一番并增至约1.9万亿美元。科莱恩于1995年在天津设立首个办公室, 迄今为止在大中华区共拥有1,500多名员工。除了昆明工厂外, 公司在中国内地的所有生产设施都设在东部沿海地区。去年公司的区域销售额达到6.4亿瑞士法郎(6.6亿美元), 占全球总销售额58亿瑞士法郎(59.9亿美元)的11%。

公司还预测截至2020年, 60%的化学品销售增长将来自中国。据公司预测, 在2010年至2020年前, 中国的化学品行业将翻一番并增至约1.9万亿美元。科莱恩于1995年在天津设立首个办公室, 迄今为止在大中华区共拥有1,500多名员工。除了昆明工厂外, 公司在中国内地的所有生产设施都设在东部沿海地区。去年公司的区域销售额达到6.4亿瑞士法郎(6.6亿美元), 占全球总销售额58亿瑞士法郎(59.9亿美元)的11%。

2016年5月13日

## China acquiring a taste for chocolate

Barry Callebaut AG, which makes one out of every five chocolate products, is renewing its push in China, according to a Bloomberg report. The Zurich-based company plans to add several smaller factories and work with Chinese producers to improve the quality of their products, according to Chief Financial Officer Victor Balli. "We believe we should go in, maybe at a lower price point, but slightly upgrade the taste," said Balli. "You conquer the market and gain size, but you have to be willing to live with zero to very small, maybe even negative, margins. But you'd be in the market, and once this market grows, you'd grow with it."

Barry Callebaut is a well-known brand inside the industry despite its low profile with consumers. China only makes up about 2 percent of global chocolate consumption, the market is forecast to grow 47 percent by 2020, according to data tracker Euromonitor.

28 April 2016



## 巧克力公司进入中国市场

据彭博社报道，占全球巧克力市场五分之一的瑞士巧克力公司 Barry Callebaut AG 推出全新的中国市场战略。据公司首席财务官 Victor Balli 表示，

公司计划在中国增开几家小型工厂，并与中国生产商合作帮助它们提升产品质量。“我们认为应该进入中国市场，也许以较低的价格进入，只需要对巧克力的味道进行微调，” Balli 说，“公司可以赢得市场份额和规模，但也必须承担得起从零利润甚至是亏损到较低利润的压力。只有进入市场，在市场成长时，企业才能随之成长。” Barry Callebaut 是一个知名巧克力品牌，尽管公司在市场推广方面较

为低调。据数据监测公司 Euromonitor 表示，目前中国对巧克力的消费量仅占全球的 2%，截至 2020 年，该市场有望增长 47%。

2016 年 4 月 28 日

## Switzerland officially joins AIIB

On April 25th, Switzerland officially ratified its membership of the newly created Asian Infrastructure Investment Bank (AIIB) and has become its 37th founding member. The Chinese-led body will bankroll transport links and other large scale projects in the region. Switzerland has pledged to underwrite \$706.4 million (\$691 million) of the bank's capital, which aims to reach \$100 billion once all contributions are paid in. Under the terms, Switzerland will now release US\$28.26 million being the first of five instalments. The country has also proposed Johann Schneider-Ammann and Didier Burkhalter as the country's AIIB Governor and Acting-Governor respectively. Switzerland will vote in a bloc alongside Denmark, Iceland, Norway, Poland, Sweden and the United Kingdom.

25 April 2016

## 瑞瑞士正式加入亚投行

4 月 25 日，瑞士正式成为亚洲基础设施投资银行 (AIIB) 的一员，成为亚投行的第 37 位创建成员国。由中国牵头的亚投行将主要为该地区的交通运输路线和其他大型项目建设提供资金支持。

瑞士承诺提供 7.06 亿美元 (6.91 亿瑞士法郎) 作为银行资本，预计所有出资到位时亚投行的总资本将达到 1,000 亿美元。根据相关条款规定，作为五次分期付款中的第一次，目前瑞士需出资 2,826 万美元。此外，瑞士还提名约翰·施奈德-阿曼 (Johann Schneider-Ammann) 和迪迪尔·布尔克哈尔德 (Didier Burkhalter) 分别为国家亚投行管理人和执行管理人。瑞士将与丹麦、冰岛、挪威、波兰、瑞典和英国一起进行区域投票。

2016 年 4 月 25 日

## Marine insurance demand to rise in China

Experts at Zurich General Insurance predict a rise in demand for marine cover from Chinese companies as China's 'Belt and Road' initiative raises the number of overseas projects involving Chinese firms. Scott Yao, China head of the marine department of Zurich was quoted by Shanghai Daily as saying that demand for cargo and affiliated Delay in Start-Up (DSU) insurance will continue to grow by double digits in the coming years. Yao said China's 'Belt and Road' vision will encourage more investment into overseas infrastructure and resources projects, and cargo cover will be needed to protect against material losses during transportation. DSU policies will protect against the indirect financial losses caused from delayed construction and will be an essential requirement for getting financing from banks, Yao said.

8 April 2016

## 中国对海洋险的需求提高

4 苏黎世一般保险公司 (Zurich General Insurance) 的专家预测，随着“一带一路”倡议的推进，中国企业参与的海外项目持续增加，这将提高中国企业对海洋险的需求。苏黎世海洋部的中国区负责人 Scott Yao 在接受《上海日报》的采访中表示，未来几年中国对货运险和附加延迟开工险 (DSU) 的需求将继续保持两位数增长。Yao 表示，中国的“一带一路”愿景将鼓励更多的资金进入海外基础设施和资源项目中，企业将需要货运险来保障运输中任何可能产生的材料损失。Yao 表示，延迟开工险的政策将保护企业不受由于开工延迟而导致的间接财务损失，这将是企业从银行获得融资的基本要求。

2016 年 4 月 8 日



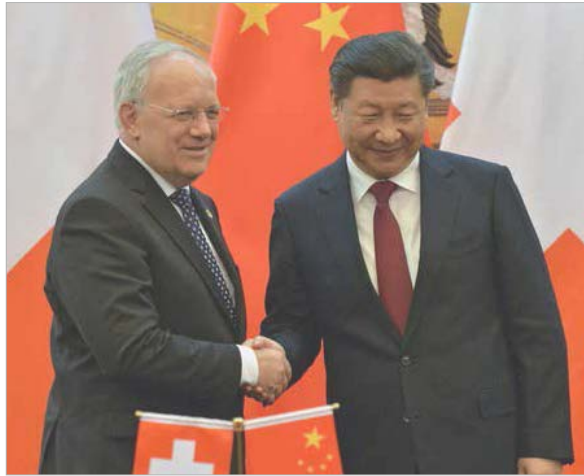
## Swiss and Chinese presidents meet in Beijing

Swiss President Johann Schneider-Ammann has met his Chinese counterpart Xi Jinping in Beijing, where the two agreed to an “innovative strategic partnership”. The aim, according to the economics ministry, is to “give an added dimension and fresh impulse” to bilateral relations. During the visit – part of a three-day state visit to China – seven agreements and protocols were signed. Three concern cooperation on matters of occupational safety, scientific cooperation and cooperation between Switzerland Innovation and Tsinghua University Science Park; and four concern the Sino-Swiss Low Carbon Cities (SSLCC) project, which aims to promote the sustainable growth of Chinese cities. With the establishment of the “innovative strategic partnership”, Switzerland joins some 60 states with which China has entered into such partnerships.

7 April 2016

## Social Insurance rates drop in China

On March 21, 2016, the Shanghai Municipal People's Government announced reduced employer's contribution rates to basic pension,



## 中瑞国家领导人在北京会面

瑞士联邦总统约翰·施耐德-阿曼 (Johann Schneider-Ammann) 与中国国家主席习近平在北京会面，双方达成了“创新型战略伙伴关系”。据经济部的消息称，这一伙伴关系将为双边关系“带来附加维度的、全新的动力”。在访问期间——作为三天访华日程的一部分——双方签署了七项协议和协定书。其中三份与职业安全、科技合作和瑞士创新与清华大学科技园间的合作有关；四份与中瑞低碳城市 (SSLCC) 项目有关，旨在促进中国城市的可持续性发展。

“创新型战略伙伴关系”的建立标志着瑞士成为 60 多个与中国达成此类伙伴关系的国家之一。

2016 年 4 月 7 日

## 中国降低社保缴纳要求

瑞 2016 年 3 月 21 日，上海市人民政府宣布降低企业支付的基本养老保险、基本医疗和失业保险的比率。截至 2016 年 3 月 24 日的信息显示，下调将追溯至 2016 年 1 月 1 日，员工的缴纳比率不变。在早前的 2016 年 1 月 5 日，北京市人力资源与社会保障局同样宣布调整工伤险的比率，执行

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basic medical and unemployment insurance. Based on information obtained until March 24, 2016, the reduction is effective retroactively since January 1, 2016. Employees' contribution rates remain unchanged.

Earlier, on January 5, 2016, the Beijing Human Resource and Social Security Bureau also announced newly adjusted contribution rates for work-related injury insurance, to be implemented as of July 1, 2016. Given the substantially higher cap in Beijing, mandatory insurance of foreigners and roughly 5% higher overall employer contribution rates, Beijing is now more expensive than Shanghai.

In October 2015, Tianjin issued notices regarding reduced contributions rates to the work-related injury insurance and maternity insurance, effective as of October 1, 2015. Since the beginning of 2016, other provinces, municipalities and cities have also released local rules to reduce social insurance contribution rates.

21 March 2016

## Novartis settles SEC China bribe case for USD25m

Novartis AG has agreed to pay USD25m to settle a U.S. Securities and Exchange Commission (SEC) case in which it claimed that the drugmaker had violated the Foreign Corrupt Practices Act by paying bribes to health professionals in China to increase sales from 2009 to 2013, according to Bloomberg.

The SEC has now issued a cease-and-desist order and said that Novartis submitted a settlement offer and that the agency has accepted it. The company's payment includes USD2m in a civil penalty and USD1.47m in interest. Novartis has neither confirmed nor denied that it accepts the SEC's allegation against its conduct. "The issues raised by the SEC, which relate to our subsidiaries in China and go back as far as 2009, largely pre-date many of the compliance-related measures introduced by Novartis across its global organization in recent years," Novartis spokesman Eric Althoff said.

24 March 2016

## Tudor says HK watch market could get worse

Tudor, Rolex's sister brand, said that the Hong Kong market may get worse as rich Chinese shop for luxury goods in markets with lower prices, according to Bloomberg. Swiss watch exports to Hong Kong slid 25 percent in February, dropping for the 13th consecutive month, according to the Federation of the Swiss Watch Industry. "In mainland China we've already touched the bottom of the pool," said Philippe Peverelli, chief executive officer of Tudor. "As for Hong Kong, I've never seen such a deep pool. We haven't reached the bottom there yet."

Hong Kong became the biggest export market for Switzerland's timepieces almost a decade ago. In the past three years, however, the Chinese government's crackdown on bribery and extravagance has taken a heavy toll on the market. Last year Tudor got just under 60 percent of its sales from greater China, down from more than 90 percent in 2010.

22 March 2016 ○



日期为2016年7月1日。由于北京较高的缴费基数、强制要求外国人缴纳保险以及企业缴费比率高出约5%的情况，目前北京的劳动力比上海更昂贵。

2015年10月，天津发表公告表示降低工伤险和生育险，并于2015年10月1日起正式开始实施。自2016年初以来，其他省份、自治区和直辖市也都分别出台了降低社会保险比率的政策。

2016年3月21日

## 诺华为贿赂事件支付昂贵代价

据彭博社报道，就美国证券与交易委员会（SEC）指控的诺华违反《美国反海外腐败法》的规定，在2009年至2013年期间为了提高公司的销售额而贿赂中国的医疗界专业人士的案件，诺华公司同意支付2,500万美元的罚款。SEC已向诺华发出了禁止令，并表示诺华已提交解决方案，SEC也接受了该方案。诺华支付的罚款中还包括200万美元的民事

罚款和147万美元的利息。对于SEC的指控诺华未表示承认或是否认。“SEC提出的问题与我们在中国的分支有关，而且要追溯到2009年，这要远早于诺华于近年来才在其全球分公司引入的与合规相关的政策，”诺华发言人Eric Althoff表示。

2016年3月24日

## 香港腕表市场面对更大挑战

据彭博社报道，劳力士的姐妹品牌帝舵表示由于中国富有的腕表消费者选择在价格更低的市场购买奢侈品，香港腕表市场可能会进一步下滑。据瑞士钟表业协会的数据显示，今年2月，瑞士对香港的腕表出口下滑25%，连续13个月下滑，“我们在中国内地的销售已经触底，”帝舵首席执行官Philippe Peverelli表示，“而在香港，底部如此之深以至于迄今为止我们仍然还未到底。”

约十年前，香港成为瑞士最大的腕表出口市场。然而，在过去三年里，随着中国的反腐败和反浪费运动，香港市场受到了严重的打击。去年，帝舵在大中华区的销售额占比从2010年的90%多下滑至60%以下。

2016年3月22日 ○





# Financing for Foreign Firms

## 为外资企业提供融资

As China embarks on transforming its economy it has introduced a raft of new regulations to bring its financial sector into line. But how much have things changed for Swiss businesses, particularly in the SME sector?

by Benjamin Hanna

随着中国启动经济转型，金融行业引入了一系列的新规定。瑞士企业尤其是中小企业面对着哪些变化呢？

作者：Benjamin Hanna

**T**he Chinese government for some time has been trying to steer the economy towards developing its own domestic markets and away from a reliance on an export-driven economy. Refocusing on domestic markets has meant strengthening infrastructure, creating jobs and cultivating business opportunities for the public. This in turn has meant encouraging the development of its own commercial sector and the financial services to support its development.

This objective has led the administration to try and nurture its entrepreneurs better and provide the financial infrastructure to support them so their start-ups can turn into long term, sustainable larger businesses. To achieve this, the government is trying to promote the development of local small and medium sized businesses (SMEs), but so far this has brought limited results.

The first challenge is that traditionally the government has focused its support on the large state owned enterprises (SOEs), and despite the recent change of direction, these still enjoy the lion's share of government largesse and the money lent by the big state-owned banks.

Second, SMEs in China are still shunned by many banks, as they are in many parts of the world, due to their lower earning potential and higher credit risk. For the government this is a problem, as in most developed countries around the world SMEs substantially outnumber state-owned businesses; they employ more people; they are generally regarded as major drivers of innovation, change and competition and they are a vital sector for the development of any economy.

The third issue is patchy regulation and the lack of financial transparency and good financial practice in many private companies in the SME sector, means that banks are understandably nervous to lend. For most Chinese companies - unless they are listed and have to comply with statutory requirements - the quality of financial reporting is just not adequate to allow for big-scale lending. Manipulation of financial statements and even fraud are still far too common.

### A light on the horizon?

But things may be changing. The recent policy shift away from SOEs towards promoting the riskier SME sector comes at a time when China is not only looking to develop a more diverse market economy, but also a solid middle class. Rather than nurture these sectors with subsidies and incentives, however, the CPC is increasingly trying to harness market forces. "Banks in China are now under

**随**着中国经济从以往的出口导向转型为国内消费导向，将重点重新放回国内市场意味着加强基础设施建设投资、创造更多的就业机会和为公众提供更多的商业机会。相应的，这表示中国将鼓励其商业领域和金融服务业的发展，以支撑整个经济的发展。

这一目标引导着中国的行政机构尝试更好的培养企业家，为他们提供更好的融资机会以帮助这些新兴企业实现更长期的、更可持续性的规模发展。为了实现这一目标，政府不断鼓励本土中小企业的发展，但迄今为止收效甚微。

首要的挑战是多年以来政府一直将支持的重点放在大型国有企业身上，尽管近年来政府的政策有所转变，但国有企业仍然享受着政府慷慨的政策和大型国有银行的贷款支持。

其次，中国的中小企业受到许多银行的排斥，因为它们潜在的低盈利能力和较高的信用风险。对于政府来说这是一个问题，因为在全球的大多数发达国家，中小企业的数量要远远多于国有企业的数量；它们提供更多的就业机会；它们被普遍认为是创新、变化和竞争的主要推动力，是国家经济发展的重要部分。

第三个问题是不完善的法律法规以及许多私营企业和中小企业的财务缺乏透明性、财务实践有待提高，这意味着银行在贷款给这些企业时会有许多顾虑。对于大多数的中国企业来说——上市公司除外，因为它们必须遵守相关的法定要求——财务报告的质量不足以说服银行给予它们较大额度的贷款。此外，操纵财务报告甚至是造假的现象仍然十分常见。

### 地平线上的曙光？

不过，情况也许正在改变。近期关于将发展重点从国有企业转移到风险较高的中小企业的政策恰

pressure from the regulators,” says Dr. Stefan Otto, Regional Board Member Asia, Commerzbank AG in Shanghai. “Local and larger foreign banks have had to set up special departments for SME businesses and now must meet certain ratios regarding the percentage of SME business in their credit portfolio.” Even so, Otto believes that this initiative has so far only had mixed results.

## Improving capital markets

One area in which the regulatory environment is extremely challenging is in the country’s capital markets. Although some progress has been made in recent years, the development of the capital markets in China still has a long way to go. Manipulation of financial reporting and fraud scandals are all too common occurrences in a system that is still severely lacking in transparency. The combination of this lack of transparency, dependable information and the propensity for the government to use the financial markets as an instrument to enact policy makes any large-scale or long term lending in China a risky business. The domestic stock exchanges, in particular, are very short term and plagued by speculation. Although the number of institutional investors active on the Chinese stock exchanges has increased substantially, they still tend to act in a similar manner to individual investors, so rather than providing stability by making long-term investment, they also seek out short term profits.

Last year, the massive and radical intervention by the Chinese government to protect the markets from an even more serious crash than it experienced is testament to the seriousness with which the authorities take maintaining high corporate valuations. This may be one reason the government has so far not allowed foreign companies to list on the ‘A’ share market. One of the government’s concerns in so doing, suggests Ludwig Fella, Head of European Desk at Commerzbank’s Shanghai Branch, could be that local investors would flock to the new quality in the market abandoning local listed companies, thus driving down their share price, at a time when it is trying to stimulate domestic enterprises.

Still, the Chinese government is actively working on pragmatic solutions which will continue to improve their local markets and attract international business. One of the best improvements the government could make at this point would be introducing real CNY cross-border cash management. This is expected to happen soon, after the recent bout of CNY depreciation has stabilized. Then the way would be for the government to continue the process of liberalizing the Chinese economy with a more internationalized currency.

## Banking strategies

In part because of these initiatives, and also the unpredictable and fast changing economic and financial landscape in the country, there are still opportunities for the international banks in the Chinese market, particularly in niche sectors. An example is Commerzbank that has positioned itself to support international companies doing business or expanding their activities in the Middle Kingdom as a specialist that can help them in navigating China’s complex and fast-changing markets. “We can step in and provide both new and existing customers with valuable advice,” says Otto. “The regulatory environment can be very difficult in China, especially for companies with no experience of operating in the mainland.”

Another trend that is developing is that companies in China’s second tier cities are getting more capital investment from the major financial hubs.

“The regulatory environment can be very difficult in China  
中国的法规要求  
十分复杂”

好发生在中国寻求发展更为多元化的市场经济和更为坚固的中产阶级的时间节点上。然而，中国采取的策略是更多的利用市场力量，而不是用补贴或是激励手段来培养这些企业。“中国的银行承受着来自监管层的压力，”德国商业银行上海分行亚洲区董事会成员 Stefan Otto 表示，“本土银行必须设立专门针对中小企业的部门，而且每年给中小企业的贷款必须

达到所有贷款的一定比例要求。”尽管如此，Otto 和他的同事——德国商业银行上海分行公司银行业务负责人 Ludwig Fella 都认为这一策略到目前为止带来的效果是喜忧参半的。

这些政策以及中国难以预测且瞬息万变的经济和金融市场格局，使得国际银行尤其是在某些利基领域仍然拥有许多机会。举个例子来说，德国商业银行以服务于那些寻求进入中国市场或扩张中国业务的国际企业为定位，以专家的身份帮助客户制胜于中国复杂和多变的市場。“德国商业银行的介入将为新老客户提供有建设性的实用建议，”Otto 和 Fella 表示，“中国的法规要求十分复杂，尤其是对于那些没有在中国内地运营经验的企业来说。”

## 完善资本市场

在法规方面极具挑战性的一个领域是中国的资本市场。虽然近年来各方面不断完善，但是中国资本市场的发展仍有较长的路要走。操纵财务报表以及财务造假的丑闻仍时有发生，中国企业的财务体系的透明性仍亟待提高。缺乏透明性和可靠的信息以及中国政府倾向于利用金融市场来执行政策使得任何大额或长期的贷款都存在着较高的风险性。中国的股票市场尤其受制于投资者的短期和投机行为。尽管中国股票市场上活跃的机构投资者数量实现了大幅增长，但是它们的投资行为仍然类似于个人投资者，因此它们所追求的并不是长期投资以维持市场稳定，而是寻求短期利益。

去年，中国政府不得不对股票市场进行大规模的根本性干预以避免市场遭遇有史以来最为惨重的暴跌，这证明了中国政府在保持高企业估值方面的严肃性。这可能也是政府不允许外资企业在 A 股上市的原因之一。Fella 认为，政府可能担心如果允许外资企业上市则可能导致所有的本土投资者蜂拥购入这些外资企业的股票而丢弃本土上市公司，因而拉低它们的股价，而这并不是意在促进国内企业发展的政府所希望看到的。

然而，中国政府仍在积极寻求实用的方案来不断改善本土市场环境，吸引国际企业。据德国商业银行称，目前中国政府可以做的最好的改善是引入真正的人民币跨境管理，在人民币贬值企稳后，相信这将在不久的将来实现。这将为政府继续以更为国际化的货币推进中国经济自由化清扫障碍。

## 国际银行策略



Many international banks are turning their focus towards creating and managing more complex network of Chinese clients, and seeking out the opportunities in new parts of the country. To do this, the strategy of some of the larger banks like Citi, HSBC and Deutsch is to set up subsidiaries which allow them to obtain business licences for retail and private banking alongside their commercial banking interests. This strategy generally requires having a physical presence wherever the market is growing. Smaller niche players are taking a different strategy and focusing solely on a particular sector and thus avoiding the need to build extended branch networks.

For those banks that focus on corporate finance for international businesses many of the changes in the domestic sector have had little impact on strategy. "The 'new normal' and new regulations that go with it, do not overly affect our strategy or the acceptable amount of risk we can entertain for foreign-invested SMEs, since their credit facilities in China are usually covered by parent companies abroad," says Otto.

### Swiss benefits

Still, Swiss companies are now benefiting from some of the changes. Thanks to the free trade agreement they can enjoy lowered import tax duties and other transaction costs for exports and imports. "For Swiss companies one of the biggest advantages to the changing financial landscape is the steps that Switzerland has taken to become an offshore yuan trading centre," says Fella. "Now, Swiss companies can set up offshore CNH accounts with banks in Switzerland at the parent company level. They can then switch payment streams with their China subsidiaries into CNH and hedge the CNH foreign exchange risk centrally. All of which makes commerce considerably more efficient and consequently, more profitable." ○

另一大趋势是在中国二线城市的企业可以从主要的金融机构获得资本投资。许多国际银行开始将重点转向创造和管理更为复杂的中国客户网络，在广泛的中国市场寻求机会。为了这个目的，像花旗银行、汇丰银行和德国银行这样的大型银行的策略是开设分支以获得开展私人银行业务的牌照并实现商业银行利益。总的来说，这一策略要求在增长的市场建立实体分支。然而，德国商业银行则采取了一套完全不同的策略，它仍以公司银行为单一业务重点，集中开发这一领域的资源。

对于德国商业银行这样以为国际企业提供公司融资为业务重点的银行来说，中国国内市场的变化对其策略影响有限。“新常态和相应的新规对我们的策略或是我们能为外资中小企业提供信用而承担可接受风险的影响不大，因为我们在中国采用的信用手段往往已经被在海外的母公司涵盖了，” Otto 和 Fella 称。

### 瑞士企业的利益

当然，瑞士企业也在从中国的某些变化中受益。自由贸易协定使它们享受到了较低的进口关税税率和其他进出口交易成本。“对于瑞士企业来说，中国不断变化的金融格局的最大优势之一是瑞士成为离岸人民币交易中心而做出的努力，” Otto 和 Fella 说，“现在瑞士企业可以在瑞士银行开设离岸人民币账户，然后转账给他们在中国的分公司，从而集中管理人民币外汇风险。这一切都使得商业变得更高效和有利可图。” ○





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# The Lure of Swiss Finance

## 瑞士金融市场入门

What should Chinese firms consider when acquiring a Swiss financial institution or launching an IPO in Switzerland.

by **Felix Sutter & Martin Liebi**

中国企业收购瑞士金融机构或在瑞士IPO时应注意哪些问题。

作者：**Felix Sutter & Martin Liebi**

**C**hinese companies are increasingly looking overseas for their expansion, and are considering the options that Switzerland can offer them. Some may consider acquiring or investing in a Swiss-regulated financial institution, because of the current low prices of Swiss banking assets and Switzerland's world class reputation as a financial centre. Others may look closely at an initial public offering (IPO) in Switzerland, because of the advantages associated with being listed on the Swiss stock exchange, such as its deep liquidity, high valuation multiples, outstanding international reputation, market-driven regulatory environment and high-calibre advisors.

In this article, we highlight some of the key elements to consider in any acquisition of a Swiss-regulated financial institution. This includes such entities as a bank, securities

**中**国企业开始越来越频繁的寻求海外扩张，瑞士所能提供的选择也是它们的诸多考虑之一。由于当前瑞士银行资产较低的价格和瑞士世界级金融中心的声誉，使得一些企业考虑收购或是投资瑞士监管的金融机构。此外，在瑞士证券交易所上市的诸多优势——较强的流动性、较高的估值倍数、良好的国际声誉、市场化的监管环境和高级顾问资源——也使得一些企业考虑在瑞士IPO。

在本文中，我们着重介绍了收购瑞士监管的金融机构——包括银行、证券交易商、基金管理公司、集合投资计划的资产管理公司或是保险公司（以上均称为



dealer, fund management company, asset manager of collective investment schemes or an insurance company (all referred to as "Target"). We also take a close look at launching an IPO in Switzerland.

## Acquisition of a Swiss financial institution

**Transaction Structure:** A Chinese buyer can acquire a Target under Swiss law in many different ways, such as: (1) in a public takeover in the event that the target company is listed on a Swiss stock exchange; (2) a merger by means of an absorption or combination of multiple companies, (3) by purchase of shares (share deal); (4) an individual acquisition of assets (regular asset deal); (4) a de-merger by spinning of a business in exchange for shares in the acquiring company; and (5) an acquisition of assets and liabilities in bulk by means of a specific transfer agreement of selected assets and liabilities listed on an inventory.

The preferred transaction structure will depend upon the goals pursued by the acquisition and the riskiness of the Target. Share deals were the most preferred acquisition method prior to the financial crisis. However, asset and liability deals in bulk have recently replaced share deals. This is because they provide the ability to cherry-pick assets and clients and omit any potential non-quantifiable liabilities attached to ailing Targets, e.g. as a result of impending tax claims by foreign authorities directed at the Target.

**Swiss banking secrecy:** This feature of operating in Switzerland still has a high impact, and deserves special mention. It generally involves the protection of the secrecy of banking customers' data. The practice of Swiss banking secrecy affects an acquisition on multiple levels. The names of the bank's clients might neither be disclosed in the due diligence process nor on the inventory list to be submitted to the commercial register, in case of an asset transfer in bulk.

**Regulatory treatment of a transaction by FINMA:** The Swiss Financial Supervisory Authority, FINMA, must be informed in detail about any transaction related to a Target. It also has the right to approve such a transaction and to request additional information. FINMA is generally an approachable and reasonable regulator. Much can be gained by approaching FINMA proactively – preferably with a local representative -- and clearly communicating the strategy pursued by the acquisition. In a merger or a substantial banking asset transfer, a new licence will have to be obtained from FINMA in case the entity resulting from the transaction will engage in an activity requiring supervision by FINMA.

In a share deal, anyone buying or selling directly or indirectly a participation of at least 10 per cent in the Target or having a material impact on the business activity of the Target must undergo an approval process with FINMA. The authority must also be notified of any later increase or decrease of such a participation exceeding or falling below 20 per cent, 33 per cent, or 50 per cent of the capital or voting rights. FINMA must also approve the purchase by any non-Swiss person or entity (e.g. Chinese) of a qualified shareholding in a Target. In case the Target becomes part of a financial group or conglomerate headquartered in China, adequate supervision in China is required to get FINMA's approval.

“标的”)——时企业应考虑的主要因素。我们还将详细的介绍一下瑞士的IPO政策。

## 收购瑞士金融机构

**交易结构：**依照瑞士法律，中国企业可以通过多种不同的方式收购标的，如：(1) 公开购入在瑞士证券交易所上市的标的公司；(2) 合并，即吸收或整合多家企业；(3) 购买股权（股权交易）；(4) 个人资产收购（常规资产交易）；(5) 分拆，即通过分拆业务交换收购公司的股权；(6) 通过财务目录下的选定资产和负债的特别交易协议大量收购资产和负债。

优选的交易结构取决于收购的目的和标的的风险。在金融危机之前，股权交易是最受欢迎的收购方式。然而，近期大量购入资产和负债取代股权交易成为最受欢迎的收购方式，原因是前者允许收购方选择资产和客户，这有助于避开标的的潜在的非优质负债，如由于即将发生的来自外国当局的税收债权等。








**瑞士银行业的保密性：**在瑞士运营的这一特点仍然具有较高的影响力，需要特别的关注。它往往涉及到银行客户数据的保密性。瑞士银行业的保密性的实践会对收购产生多个层面的影响。在大量资产转让的情况下，银行客户的姓名不得在尽职调查过程中泄露，也不得出现在用于提交给商业注册的财务账目清单上。

**FINMA 规定的交易监管处理：**任何与标的相关的交易详情都应告知瑞士金融监管当局 FINMA。此外，FINMA 有权批准这一交易并要求提供额外的材料。总的来说，FINMA 在监管方面相对易于交涉，且做事合乎情理。积极的与 FINMA 沟通——最佳的方式是通过当地代表开展——并清晰的交流收购的策略可以为收购方带来意想不到的益处。在合并或是大型银行资产转移中，收购方需从 FINMA 获得新的营业执照，以备交易后的实体从事由 FINMA 监管的商业活动。

在股权交易中，任何直接或间接买卖标的的 10% 以上或对标的的商业活动产生实质影响的行为都必须首先经过 FINMA 的批准。任何后续的增持或减持使资金或投票权比例超过或是低于 20%、33% 或是 50% 的行为都必须报备 FINMA。此外，任何非瑞士个人或实体（如中国人或企业）购买合格的持股比例前都必须获得 FINMA 的批准。如果标的成为总部设在中国的某个金融公司或是集团的一部分，那么在中国适当的监管应获得 FINMA 的批准。

## IPOs for Chinese firms in Switzerland

Launching an IPO in Switzerland is a smooth and efficient process. Any IPO candidate has the choice between five main segments, each having different listing criteria and requirements for operating as a public company:

		International Reporting Standard 国际报告标准	Swiss Reporting Standard 瑞士报告标准	Investment Companies 投资公司标准	Standard for Real Estate Companies 房地产公司标准	Standard for Depository Receipts 存托凭证标准
<b>Financial track record</b> 财务记录		3 years 3年	3 years 3年	n.a.	n.a.	3 years 3年
<b>Minimum capital requirements (in CHF)</b> 最低资本要求 (瑞士法郎)		2.5 m	2.5 m	2.5 m	2.5 m	2.5 m
<b>Free float in %</b> 自由浮动幅度 (%)		0.20	0.20	0.20	0.20	0.20
<b>Free float market capitalisation (in CHF)</b> 自由浮动市值 (瑞士法郎)		25 m	25 m	25 m	25 m	25 m
<b>Financial reporting</b> 财务报告	 	IFRS/US GAAP IFRS/美国GAAP	Swiss GAAP ARR/Standard according to Banking Act 瑞士GAAP ARR/银行法标准	IFRS/US GAAP IFRS/美国GAAP	Swiss GAAP ARR/IFRS 瑞士GAAP ARR/IFRS	IFRS/US GAAP IFRS/美国GAAP
<b>Regular reporting obligations</b> 常规报告义务		Semi-annually 半年	Semi-annually 半年	Semi-annually 半年	Semi-annually 半年	Annually 一年
<b>Ad hoc publicity</b> 临时公告		Yes 要求	Yes 要求	Yes 要求	Yes 要求	Yes 要求
<b>Corporate governance</b> 公司管理		Yes 要求	Yes 要求	Yes 要求	Yes 要求	No 不要求
<b>Management transactions</b> 管理层交易		Yes 要求	Yes 要求	Yes 要求	Yes 要求	No 不要求
<b>List of insiders</b> 内幕人清单		No 不要求	No 不要求	No 不要求	No 不要求	No 不要求

## Main criteria for going public

**Compliance with local law:** The establishment, the articles of association, or the deed of partnership of the issuer must comply with the national law to which it is subject. The auditing body of the issuer must be admitted as an auditing company under state oversight or be subject to a recognised foreign audit oversight authority.

**Track record:** The issuer must have existed as a company for a minimum of three years and presented its annual accounts for the three complete financial years that precede submission of the listing application, such accounts being in conformity with the accounting principles to which the issuer is subject. Exemptions might, however, be granted.

**Minimum capital requirements:** Capital resources must amount to at least CHF25m (USD25.2m). If the issuer is the parent company of a group, this requirement refers to consolidated capital resources. A guarantor providing a guarantee can step in to fulfil this requirement.

**Securities:** At the time of listing, the securities must have been issued in accordance with the law to which the issuer is subject and must satisfy the provisions that apply to those securities. The form of those securities must also comply with the law that applies to both the securities and the issuer. The listing must comprise all of the issued securities in the same category. The proper trading of securities on the stock exchange must be ensured, and there must be rules on establishing legal ownership. Securities that are subject to approval or to restrictions with respect to potential purchasers may be listed if their tradability is guaranteed and there is no risk to the fulfilment of the transaction.

**Financial statements:** The issuer must have produced annual financial statements that comply with the financial reporting standards applicable to the issuer for the three full financial years preceding the listing application.

## 中国企业到瑞士上市

在瑞士 IPO 的程序是十分顺畅和高效的。所有的拟 IPO 企业都可以从五个主要类别中进行选择，每个类别都对作为上市公司运营有着不同的上市标准和要求：

## 上市的主要标准

**遵守当地法律：**发行方的设立、公司章程或合作伙伴的行为都必须符合对其进行约束的全国法律的规定。发行方的审计单位必须是在政府监管下运营或是受经认可的外国审计监管当局约束的审计公司。

**财务记录：**发行方必须成立满三年，并提交在申请上市前的三个完整财政年的年度报表，这些报表必须符合对发行方进行监管的会计准则的要求。某些特殊情况可以获得豁免。

**最低资本要求：**资本财力必须在 2,500 万瑞士法郎 (2,520 万美元) 以上。如果发行方是集团母公司，这一要求指合并后的资本财力。为了满足这一要求，发行方可请保证人担保。

**证券：**上市时，证券的发行必须依照对发行方进行约束的相关法律进行，必须满足这些证券所适用的规定。这些证券的形式必须遵守对证券和发行方均适用的法律规定。上市必须包括所有发行的同类别证券。必须保证证券在股票交易所的合法交易，必须建立关于法定所有权的规则。潜在购买者可以公开交易需经审批或受限制的证券，前提是这些证券的交易有所保证，而且不存在完成交易的风险。

**财务报表：**发行方必须已经准备好符合适用于发行方的财务报告标准要求的、提出上市申请前三个财政年的年度财务报表。

**自由浮动：**权益证券的分销必须达到上市时间的最低要求水平。如果发行方 25% 以上的指定类



**Free float:** Distribution of equity securities must have reached an adequate level by the time of listing -- at the latest. An adequate level of distribution is reached if at least 25 per cent of the issuer's outstanding equity securities of the given category are in the hands of the public, and the capitalisation of the equity securities in the hands of the public amounts to at least CHF25m (USD25.2m) -- or, if the capitalisation cannot be calculated due to lack of off-exchange trading, a projected capitalisation to the same amount.

## Main requirements as a public firm

**Financial Reporting:** Depending on the chosen segment, the listed company will have to report financials based on Swiss GAAP, IFRS, or US GAAP, and on a semi-annual or annual basis.

**Corporate Governance:** The listed company will have to comply with certain basic requirements related to corporate governance and must report any changes to these requirements.

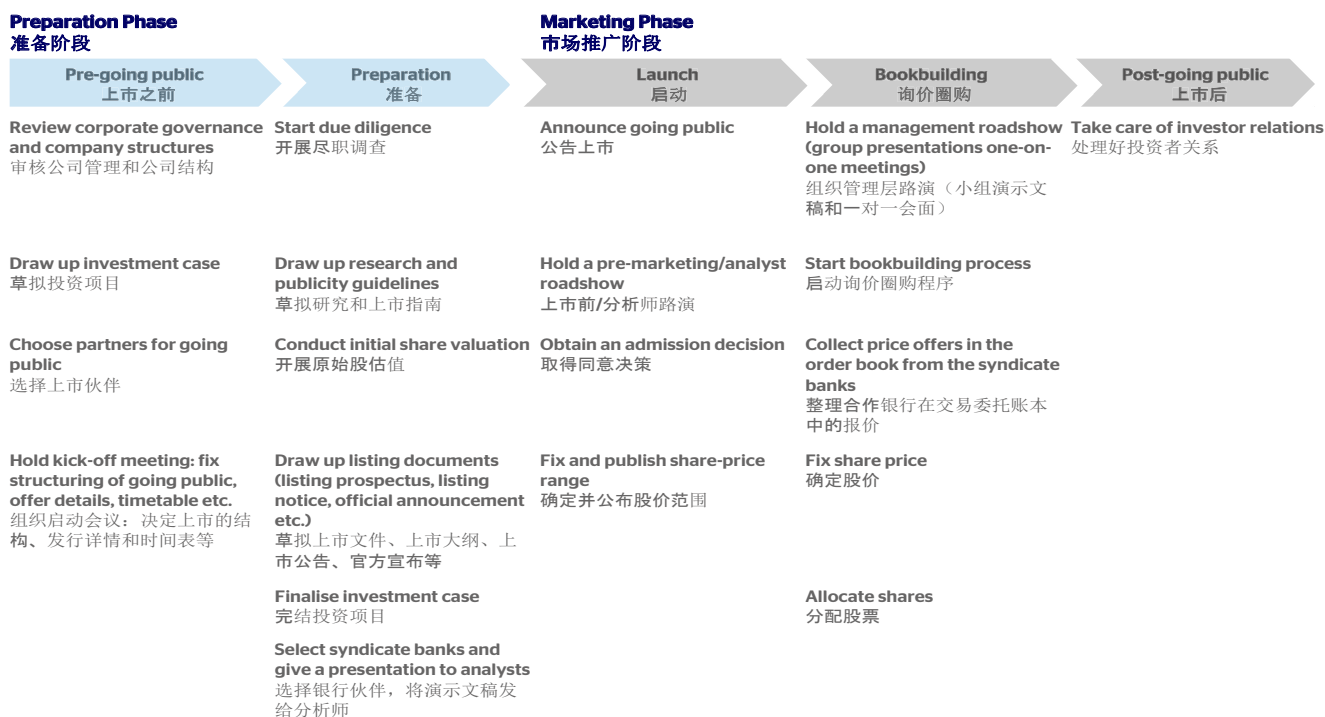
**Ad hoc publicity:** Any new information related to company matters that has the potential to materially influence the stock price of the listed company must generally be reported immediately in most segments, unless certain exemptions or reasons to postpone the disclosure apply.

**Management transactions:** Any transactions in stocks or options of the company's management or closely related persons must be reported and disclosed in most segments.

In no segment, however, can insider lists be established.

## The IPO process

The IPO process in Switzerland consists of five distinctive phases. The approval process at the Swiss stock exchange takes only approximately four weeks. Please refer to the chart below:



别的优质权益证券在公众手中, 而且公众手中的权益证券的总值达到 2,500 万瑞士法郎 (2,520 万美元) 以上——或是由于缺乏场外交易而无法计算权益证券的总值时预估的总值达到 2,500 万瑞士法郎 (2,520 万美元) 以上, 则表示达到了分销的充分水平。

## 上市公司的主要要求

**财务报告:** 根据所选类别的不同, 上市公司必须每半年或一年依照瑞士 GAAP、IFRS 或是美国 GAAP 的要求报告财务情况。

**公司管理:** 上市公司必须遵守关于公司管理的某些基本要求, 必须根据要求公告任何的变动。

**临时公告:** 大多数类别都要求对任何可能对上市公司的股价产生实质影响的与公司事务相关的新情况进行及时公告, 除非由于某些豁免或是原因不得不推迟公告。

**管理交易:** 大多数类别都要求公司的管理层或是密切相关人员公报和披露其任何股票或期权的交易行为。

任何类别都不允许建立内幕人士名单。

## IPO 程序

瑞士的 IPO 程序 包括五个阶段。瑞士股票交易中心的审批大约需四周的时间, 请参照以下图表

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# Market Mover

## 顺应市场变化



As China's economy changes from manufacturing for export to one more focused on domestic consumption, its logistics sector is being profoundly impacted.

Patrick Scheibli, Managing Director of Fracht (Shanghai), talks with **The Bridge** on how the Swiss logistics company has adapted to the changing face of the Chinese market in its 20 year history of being active in China, and what he believes the future holds for the company.

by **Benjamin Hanna**

随着中国经济从制造业出口导向转型为国内消费导向，中国的物流行业受到了较为深远的影响。瑞仕富达（上海）国际货运代理有限公司总经理 Patrick Scheibli 向《桥》介绍了作为一家物流公司，瑞仕富达在进入中国市场 20 年的发展如何顺应市场变化以及他对公司未来发展的愿景。

作者：**Benjamin Hanna**



## How long has Fracht been operating in the Chinese market?

Actually, this year we celebrated our twentieth anniversary. We started back in 1996 as a representative office here in Shanghai, and from there we have continuously expanded our network. In 2007 we founded our wholly-owned foreign enterprise and now we have offices in Beijing, Dalian, Guangzhou, Ningbo, Shenzhen, Qingdao, Xi'an and Xiamen.

### Has it been a successful twenty years so far?

Overall, yes, but we did have to overcome many challenges on the way. Not everything is always successful in China. It might look bright and shiny on the outside, but a lot of companies struggle to get established. It has taken time, but now we're pretty satisfied with what we've done.

Currently, as for most international businesses here, things are challenging. We are seeing a negative impact from the economic conditions of last year and this year especially, although that's not because of China alone. It is various factors in the global situation. The reality is that global manufacturing is spreading, and it is no longer the case that everything is being produced in China. We have lost some China business simply because our customers are sourcing in Southeast Asia nowadays - especially in the textiles business. We also were challenged last year because one of our biggest customers was taken over by another company and they have a totally different approach to organizing their logistics.

### China is transforming from a manufacturing-for-export economy to one increasingly focused on its own domestic market. Has this affected Fracht's activities in China?

Absolutely. As a foreign company, we don't really focus on serving the domestic market because competition is simply too big for us to compete purely on local terms. We are also a non-asset company which is a major factor. We don't own our own trucks, and we don't own our own warehouses. So for us, the domestic market was never a major objective, although we do have a number of domestic clients, mostly for industrial projects.

What we target is the international market and this is changing a lot. There's much more import cargo coming in, mainly for two reasons. A lot of Chinese people have more money than before and they want to have brand name products from abroad. Also, due to the number of recent scandals over the quality of domestic goods and food, many Chinese people are reluctant to buy local produce. For example, there's been a massive increase in the importation of milk - not the powder - but the actual dairy product.

### So has your business switched from export to import?

Not in all sectors, but in a lot of them, yes. As I said, there are a lot more imports coming in nowadays and there are some similarities to the U.S. market of twenty or thirty years ago. Then, many businesses in the U.S. didn't care about exporting goods because the domestic market was so big. But now, because of the lower value of the dollar they realize that they have a big

## 瑞仕富达进入中国市场有多少年了?

事实上,今年恰好是瑞士富达进入中国市场 20 周年。1996 年我们在上海设立了代表处,之后不断拓展在中国的业务。2007 年,我们在中国成立了外商独资企业。现在,我们的办公室已遍布北京、大连、广州、宁波、深圳、青岛、西安和厦门。

### 在这 20 年里,公司在中国的运营还算成功吗?

可以这么说。不过这中间我们也克服了许多挑战,因为并不是所有的业务都能在中国取得成功的。对于许多企业来说,可能它们的外表看起来很光鲜,似乎很有前途,但是要真正站稳脚跟并不容易。这么多年下来,我们已经取得了我们想要的成果。

目前中国的经济形势对于大多数跨国企业来说都十分具有挑战性。中国去年和今年的经济状况为行业带来了不利的影响,尽管问题的根源并不仅仅在于中国。全球形势变化迅速,现实是全球制造业不断蔓延,中国已不再是唯一的制造大国。由于一些客户将采购地转移到了东南亚,使得我们丢失了一些中国业务,尤其是在纺织业领域。另外,去年对于我们来说也是十分艰难的一年,因为公司最大的客户被一家物流方案完全不同的公司收购了。

### 中国经济正在从制造业出口导向转型为国内需求导向,这对瑞仕富达在中国的业务有影响吗?

当然有。作为一家外资企业,我们的业务重点不是中国国内市场,因为本土竞争十分激烈,我们很难胜出。另外,我们是一家无资产型企业,这也是一个重要的影响因素。我们没有自己卡车,也没有自己的仓库。因此,对于我们来说,国内市场从来都不是我们的业务重点,尽管我们在中国国内有一些工业项目上的客户。

我们的业务重点是迅速变化的国际市场。中国进口的货物比以前多了很多,原因主要有两个:一是越来越多的中国人变得更富有,他们愿意从海外购买品牌商品;二是近期发生在中国国内的商品和食品质量丑闻也使得许多中国消费者更愿意选择国外的商品。比如说,牛奶——不是奶粉——的进口量增长巨大。

### 你们的业务是否也从服务于出口转为服务于进口了呢?

在某些领域我们已经做了相应的调整。正如我所说的,目前中国国内市场的商品进口不断增长,这跟美国二三十年前的情况有些相似。那时美国的许多企业并不热衷于出口,因为美国的国内市场已经足够大

advantage, and they've started exporting again. Germany can be proud of being the export world champion, but it's not really healthy for the economy. In the end the domestic market is the backbone of a national developed economy and that holds for China as well. If you look at production costs for exporting, especially along the coastal areas, there's not much advantage any more compared to India, Bangladesh or even parts of Eastern Europe. Why should someone produce in China if they can do it for the same cost in the Ukraine or Romania and save on the cost of transportation?

#### What are the key challenges now affecting the freight forwarding/ logistics sector in China today?

The legal system and the financial system are both big challenges. With new legislation, there's not enough transparency when a new law is going to be implemented. We hear a lot of discussions, and we know for a long period that something is going to change, but rarely can we get a clear statement of the regulation. Then suddenly there comes an announcement that the new law is going to be in force from the following day.

Take the example of the free trade agreement that has been signed and ratified by both the Chinese and Swiss governments. We had cases where Chinese customs realized they had lowered duty incomes and so they tried using other reasons to avoid giving us the duty preferentials. When these things happen, what is needed is for foreign governments, including Switzerland, to have the courage to forcefully tell the Chinese to uphold these agreements instead of just ignoring it because of broader business interests. We should be more confident. In the end it's not only that we need China, it needs us as well.

On the financial side, the way the Chinese banks operate is the way I experienced it thirty or forty years ago in Europe. On the one hand Shanghai wants to be a financial hub, but then on the other, a single transaction requires so much time and documentation. Sometimes you cannot even transfer money from Shanghai to another province because that bank doesn't meet some technical requirement. So there's still a lot to do to get there. I take issue when I read headlines saying that China is the new world power and that the yuan should be one of the IMF's SDR currencies, yet at the same time you still can't transfer a U.S. dollar to an Rmb account without filling out endless documents. I think they should do the work first fixing this before announcing to the world what they want to be in the future, not the other way around.

“Chinese people have more money than before and they want to have brand name products from abroad

中国人变得更富有，  
他们愿意从海外购买  
品牌商品”

了。但是，现在随着美元的贬值，美国人开始意识到他们拥有这一优势，于是就重新开始做出口。德国拥有着世界出口冠军的殊荣，但这对国家的经济来说并不健康。因为到头来国内市场才是国家发展经济的支柱，对于中国来说也是如此。比如在出口商品的成本方面，中国尤其是沿海地区的生产成本相比印度、孟加拉国甚至是某些东欧国家已不再具有优势。如果在乌克兰或罗马尼亚生产的成本跟中国一样，那么还有什么理由非在运

输成本更高的中国生产呢？

#### 中国的货运代理 / 物流行业目前面对的主要挑战有哪些？

法律体系和金融体系都是较大的挑战。在有新的法律出台时，关于它的执行日期方面的信息总是缺乏足够的透明度。企业先是听到一些议论，有人说某些方面的规定会变，但是却很少能得到关于新规定的明确的声明。然后突然有一天，政府就出通知说新的法律从接下来的一天开始执行。

以中瑞两国签署并修订的自由贸易协定为例如，我们曾经遇到过这样的情况，中国海关意识到这降低了海关收入，于是就试图用其他理由使我们不能享受优惠待遇。当这种情况发生时，就需要包括瑞士在内的外国政府要求中国政府执行这些协定，而不是由于广泛的商业利益而忽视它们。我们应该更加自信，因为我们需要中国，同时中国也需要我们。

在金融方面，中国的银行运营的方式仍然是欧洲银行三四十年的运营方式。一方面，上海希望成为金融中心，但是另一方面，一个简单的交易居然需要那么多的时间和文件。有时由于银行不满足某些技术要求，即便是从上海转账到另外一个省份都无法实现。因此，从这个层面来说，上海需要付出更多的努力来实现金融中心的目标。当我读到中国是世界的新生力量以及人民币应该成为国际货币基金组织（IMF）的 SDR 货币这样的标题时，我总是持怀疑态度，因为即便你只想兑换 1 美元仍需填写无数的表格。我认为恰当的做法应该是先解决体系里的各种问题，然后再向世界宣布对未来的规划。



Finally, the rising labour costs across the logistics sector in China are becoming more and more of a challenge for us. A lot of people believe that every year a 15% pay rise is justifiable. I think that is definitely no longer the case.

### As international companies expand across China, what implications does this have for Fracht?

We have to be represented in various regions, but we don't need to have a map of China with one or two hundred red dots on it so we can say 'these are our offices'. We carefully choose where we want to expand. We just opened an office in Guangzhou simply because it's a centre for airfreight. We prefer to try to work with local partners rather than do everything by ourselves, so we might have just one or two people on the ground to have a physical representation. As a foreign company, when dealing with local customs or the port authority, you are often at a disadvantage dealing direct compared to if you use a local partner.

### What advantages do Fracht's Swiss roots bring?

The biggest advantage is the reputation as a reliable and high-quality business. There are good reasons why some of the biggest logistics providers are based in Switzerland or have strong roots in Switzerland. It has a long tradition there, and there are three main reasons for this. First, the geographical location: historically most of the west-east, north-south transits would go through Switzerland, and in earlier times each border crossing needed a special clearance. So a lot of companies were established to handle that. Second, Switzerland has a strong export economy, but 90% of the natural resources are imported. Finally, a major factor is the way logistics employees are trained. Switzerland and Germany are the only countries that have an official logistics apprenticeship and this on-the-job professional training provides know-how that you can't learn in a university. You can only learn it through experience.

### What does the future hold for Fracht in China?

We see the import side of business as continuing to be important. Also in the west of China, such as in Xinjiang province, we see opportunities in cotton, agriculture and in oil. Another big opportunity is that a lot of Chinese companies are now getting involved globally. So it's not just the case of business coming into China, but also Chinese companies controlling business outside of the country, and that is something that we will be keeping a close eye on. ○

最后，中国物流领域不断提高的劳动力成本对我们的挑战越来越大。许多人觉得每年加薪 15% 是很正常的事，我想现在情况已经完全不同了吧。

### 瑞仕富达在中国的扩张有什么意味？

我们需要在各个地区设立代表机构，但是并不需要因为面子上好看而在中国设立 100 个或是 200 个那么多的代表机构。我们十分谨慎的选择扩张的区域，比如我们在广州设立办公室的原因是它是航空货运中心。我们更希望与本土伙伴合作，而不是事事亲力亲为，这样的话我们只需要在每个实体办公室有一两个人做代表即可。作为一家外资企业，在与当地海关或是港口当局打交道时，通过本土伙伴比亲自去交涉更有利。

### 瑞仕富达的瑞士背景为公司带来了哪些优势？

最大的优势是可靠和高质量的声誉。一些世界最大的物流公司将总部设在瑞士或是有强大的瑞士背景都是有原因的。瑞士拥有这样的传统，原因有三个：一是地理位置，历史上大多数的东西、南北运输都会经由瑞士，在早期，每次跨越边界都需要一套独立的清关手续。为了解决这个问题，许多企业建立了起来；二是瑞士是一个强大的出口型经济体，90% 的自然资源出口到世界各地；最后一个

重要的原因是瑞士对物流人员的培训方式，瑞士和德国是唯一两个拥有官方的物流岗位学徒机制的国家，这种在岗职业培训为人们提供了在大学学不到的知识：只有在实践中才能获得。

### 你怎么看待瑞仕富达在中国的未来？

我们认为进口业务会继续保持其重要地位。另外，在如新疆等中国西部地区，我们也看到了棉花、农业和石油方面的机会。还有一个较大的机会是许多中国企业正变得越来越全球化，因此，未来不仅仅是外资企业进入中国，同时中国企业也会更多的控制海外市场，我们会密切关注这方面的发展。○

“The legal system and the financial system are both big challenges  
法律体系和金融体系都是较大的挑战”



# Penetrating the Chinese Market

## 深入中国市场

For SMEs looking to amplify their reach in China, using a market service expansion provider can yield critical and substantial benefits.

by **Oliver Hammel**

**T**he decision on whether to develop the Chinese market by teaming up with a local partner or by going it alone, is one which many CEOs of foreign small-and-medium-sized enterprises (SMEs) are currently facing. In the growth environment in China, success in the past may have seemed almost certain, but there are many uncertain factors involved, both on the surface and below. These require access to reliable local knowledge and execution to address effectively.

Rules and practices can be substantially different from city to city in China. Whereas, some local agencies are resourceful in providing local knowledge for their city, they may often be limited in their capability to gain access to countrywide relevant information. Some of the larger foreign-owned consultancies do have a nationwide network, but these may be priced beyond the budget of Swiss or European SMEs.

SMEs need to pay particular attention to two key factors to succeed in the Chinese market: cost-efficiency and initial market penetration and coverage. Outsourcing sales and services is a reasonable and increasingly popular solution, as it protects the

对于准备深入中国市场的中小企业来说, 与市场拓展服务提供商合作将为企业带来诸多益处。

撰稿: **Oliver Hammel**

**许** 多外资中小企业的 CEO 都面临着在中国拓展市场是否要与本土合作商合作的难题。在不断增长的中国市场环境下, 成功似乎是必然的, 但实际却暗潮汹涌, 仍有许多不确定性因素。这就需要企业对本土市场足够的了解, 而且能够有效地做出决策。

中国各个城市的规范和实践有时会大相径庭, 然而, 尽管某些当地机构拥有其所在城市的丰富的信息资源, 但它们可能没有能力获悉全国范围内的全面的信息资源。虽然一些大型外资咨询公司拥有全国范围的业务网络, 但是它们的价格完全超出了瑞士或是欧洲中小企业的预算范围。

要想决胜中国市场, 中小企业必须特别关注以下两个方面的关键因素: 成本效率以及初期市场渗透与覆盖。外包销售和服务是一种十分合理和日益盛行的解决方案, 因为它可以在将风险降为最低的同时



company from market fluctuations while also minimising their risk exposure, and using a market expansion services (MES) provider can be a highly effective strategy in this respect. As the name suggests, such firms can help companies of all sizes to grow their businesses in existing or new markets. Good MES providers generally offer tailored solutions and can often provide a regional footprint beyond the targeted country.

### Why firms choose MES providers

Under the current economic circumstances in China, MES providers -- with their large, countrywide setups, long-term cooperation with local authorities and opinion leaders, diverse product and service offerings, and capillary distribution and logistics networks -- are more than ever the partner of choice for SMEs and large multinational companies (MNCs) when it comes to expanding on the mainland. Even those SMEs and MNCs which entered China years ago are now looking at them as partners in order to seize new opportunities and further grow market share. This can happen when a company wants to expand a specific product portfolio or enter a particular industry where there are high entry barriers.

Success in China relies more and more on emphasising core competencies and outsourcing to an MES provider. Due to an increased demand for quality services, these long-term partners are often the preferred option for Chinese customers because of their sustained business operations, scale and financial stability. For many suppliers, an MES partner is also preferred, especially for sustainable and accelerated growth.

The capability of offering individual products as well as tailored solutions has become increasingly important as the country undergoes a fast transformation to a service-driven market. Combining products and services to form a customised and integrated solution is challenging, but will most likely bring a long-term competitive advantage for customers and clients alike. An MES provider such as DKSH is dedicated to providing SMEs and MNCs with comprehensive value added end-to-end solutions along the entire value chain (see Table 1 overleaf). This is where DKSH differs from single-service contractors such as sales agents, research firms and pure logistics companies. It offers strategic support and services along the entire value chain to help develop a market systematically.

### Market analysis, marketing, and sales

China, as the second-largest economy in the world, is naturally packed with consulting firms and professional associations,

保护企业不受市场波动的影响,在这方面,选择与市场拓展服务提供商合作是一种十分高效的战略。市场拓展服务,顾名思义,可以帮助所有规模的企业实现在现有市场或新兴市场的业务增长。优质的市场拓展服务提供商总是为企业量身定制方案,帮助企业在目标国家的地区站稳脚跟。

### 选择市场拓展服务提供商的原因

在中国当前的经济形势下,市场拓展服务提供商与当地政府和意见领袖间建立了强大的全国范围内的长期合作,且拥有多样化的产品和服务范围以及强大的分销和物流渠道,是中小企业和大型跨国公司在进行中国内地市场拓展时的最佳合作伙伴选择。即便是那些已进入中国市场多年的中小企业和跨国公司,为了抓住全新的机会和进一步提升市场份额,它们也会与市场拓展服务提供商合作。尤其对于那些准备扩大某项产品组合或是打算进入一个市场准入门槛较高的行业的企业,市场拓展服务提供商更是绝佳选择。

在中国市场的成功越来越多地依赖于核心竞争力和将市场拓展服务外包。由于

人们对优质服务的需求不断增加,这些长期合作伙伴往往是中国客户的优先选择,因为它们持续的商业运营、规模和稳健的财务状况。与市场拓展服务提供商合作也是许多供货商的首选,尤其是为了实现可持续性的加速增长。

随着中国快速地向服务型市场转型,拥有提供个性产品和定制解决方案的能力对于企业来说正变得越来越重要。虽然将产品与服务结合起来形成定制化的一体化解决方案是十分具有挑战性的,但是却会为顾客和客户带来长期的竞争优势。像大昌华嘉(DKSH)这样的市场拓展服务提供商致力于为中小企业和跨国公司提供覆盖整个价值链的全面的点对点增值方案(见表格1)。这也是大昌华嘉与销售代理公司、研究公司和纯粹的物流公司等单项服务承包商的不同之处。为了帮助企业系统性地开展市场开发,我们提供覆盖整个价值链的战略支持与服务。

### 市场分析、推广与销售

作为世界第二大经济体,中国市场充斥着

“Offering individual products as well as tailored solutions has become increasingly important  
提供产品和定制方案的能力正变得越来越重要”

**TABLE 1. DKSH End-to-End Supply Chain Solutions Service Approach**  
**表格 1：大昌华嘉点对点价值链服务方案**

Market analysis and strategy 市场分析与策略	Marketing and sales 市场营销与销售	Distribution and logistics 分销与物流	Application engineering 应用工程	After-sales services 售后服务
Market analysis 市场分析	Systematic market penetration 系统的市场渗透	Imports 进口	Time and feasibility studies 时间与可行性分析	Installation and commissioning 安装与调试
Market entry strategy 市场准入策略	Target selected market segments 目标选定的细分市场	Inventory management 库存管理	Sampling 打样	Operator training 操作员培训
Business strategy 业务策略	Event management 活动管理	Logistics 物流	Turnkey solutions 全程解决方案	Maintenance and repairs 维护与维修
	Media management 媒体管理	Distribution 分销	Start-up support 新建企业支持	Spare parts and consumables 备件与耗材
	Public relations 公共关系		Application training and support 应用培训与支持	Refurbishments and trade-ins 翻新与折价
			Process optimization 过程优化	

which makes it very difficult for an SME to decide who best to partner with. MES providers have the advantage of leveraging validated market insights and intelligence as a solid foundation to the comprehensive market analysis and strategies they offer to Chinese customers.

For example, in order to prepare a successful marketing plan will require a deep understanding of Chinese culture as well as solid connections with local organisations and opinion leaders. It is crucial to identify the most important exhibitions, seminars, and associations to attend and in which to participate. This is not an easy task, considering the density of marketing channels and outlets in China, and MES providers can provide helpful guidance in this area. They can also draw on their experience to assess the current state of the market, and offer advice on reducing costs and risks.

Having a state-of-the-art customer relationship management (CRM) system is essential in terms of implementing a systematic sales approach. Developing it from scratch requires additional time and resources. Finding the right MES partner who already has an existing customer database with a nationwide setup will reduce market entry time considerably.

Using the CRM to leverage different sales channels in an effective way is of key importance in achieving sustainable market growth. It is critical to transform market insights to marketing and sales strategies in order to reach goals. A capable CRM system can support this by analysing market coverage and penetration, as well as evaluating lost-and-won opportunities to help SMEs and MNCs successfully adjust strategy in terms of offering, price and promotion to further increase market share. This is more than a convenient thing to have – it is a significant competitive advantage.

## Distribution and logistics

Some SMEs have outsourced in the past distribution and logistics to third parties by working with local suppliers. This often took

各类咨询公司和专业机构，这使得中小企业很难做出最佳合作伙伴选择的决定。市场拓展服务提供商能够有效利用其市场洞察力和情报信息为中国客户提供全面的市场分析策略。

举个例子来说，为了准备一份成功的市场计划，对中国文化的深入了解并与当地组织和意见领袖建立稳定的联系，找出行业内最重要的会展、研讨会和协会至关重要。考虑到中国的市场渠道和门店密度，这些事情做起来并不简单。而市场拓展服务提供商可以为企业提供这些方面的有效指导。它们还可以利用以往的经验对当前的市场现状进行评判，提供降低成本和风险的有效建议。

拥有最新的客户关系管理系统是企业进行系统的产品销售的根本。从头开始建立这一系统耗费时间和资源，如果能够找到已经拥有全国范围的数据库的市场拓展服务提供商合作，那么对于企业来说不仅可以缩短市场准入时间，还可以降低成本。

利用客户关系管理系统来有效地管理各个销售渠道是企业取得可持续性的市场增长的关键。为了达到目标，将市场洞察力转化为市场营销和销售策略也是十分重要的。一个有效的客户关系管理系统可以通过分析市场覆盖率和渗透率以及评估市场机会来帮助中小企业和跨国企业成功地调整定价和促销策略，以实现市场份额的进一步增长。它为企业带来的不仅是便利，还有巨大的竞争优势。



an extensive amount of time due to licensing requirements, which resulted in delayed roll-outs of new products and had a negative impact on efficiency and costs. MES providers typically have state-of-the-art distribution centres which can offer a range of storage options; inventory management services; pick-and-pack services; reverse and third-party logistics; co-packing and warehouse management. They act as a one-stop-shop and can provide a complete service to SMEs.

## Application engineering

Regardless of the type of product and service a company offers, the Chinese market is big enough to attract both bigger and smaller competitors, so to find a competitive advantage and not compete on price is critical for SMEs. One of the recent trends is to provide attractive system solutions that meet the needs of potential customers by bundling different products into one offering. To do this successfully means that technical capital investment goods may require capable engineers who not only understand single products, but also have an understanding of the entire value chain of particular industries. An MES provider can offer both engineering capacities and access to various high-quality products to round it up to a tailored solution. Moreover, for many customers, such one-stop-shops are their preferred partners, as there is only one point of contact.

## After-sales services

Whether for installation, training, repair or preventative maintenance, after-sales services have become increasingly important over the past few years in China, especially for technology-driven SMEs, for which it may also offer a continuous revenue stream.

In order to build up a successful after sales service business, it necessitates a high and consistent level of various capabilities. Processes and KPIs must be built in place in order to professionally manage the service business, including, but not limited to, helpdesk support, remote support, spare parts management, contracting and invoicing. Highly motivated and trained service engineers should also be available to respond quickly to customers' inquiries. They should also be capable of communicating directly with the suppliers' headquarters for any urgent requests from their customers. A good MES provider can play a crucial role in this. ○

## 分销与物流

过去,一些中小企业习惯通过与本土供应商合作将分销和物流外包给第三方,由于有繁琐的手续要求,这种做法往往耗时长,以致企业不得不延迟新产品的推出,为效率和成本带来负面的影响。市场拓展服务提供商拥有最先进的的分销中心,可以提供多个仓储选择、库存管理服务、分拣包装服务、逆向物流和第三方物流、包装加工及仓库管理等。它们以一站式的方式为中小企业提供全面的服务。

## 应用工程

无论企业提供什么样的产品或服务,中国市场之大都足以吸引更大和更小的竞争对手,因此,找到竞争优势且不打价格战对于中小企业来说是至关重要的。近期的趋势之一是通过将多种产品捆绑为一种产品而提供满足潜在客户需求的系统方案。成功地做到这一点需要的是不仅懂得单个产品而且对某个行业的整个价值链都十分了解的工程师。市场拓展服务提供商能够提供工程人员,同时还拥有将不同高品质产品整合为一种定制化方案的能力。此外,对于许多客户来说,这样的一站式服务正是它们所需的伙伴,因为只需要单点式联络即可。

## 售后服务

无论是安装、培训、维修或是预防性的维护,近年来中国市场越来越看重售后服务,尤其是对那些技术主导型的中小企业来说,这将源源不断地为它们带来收入。

为了建立起一项成功的售后服务业务,需要多方面的高水准的、连贯性的能力。为了专业地管理好服务业务,不仅限于产品技术支持、远程支持、备用部件管理、合同和发票等,流程和关键绩效指标都必须到位。经过培训而且拥有丰富经验的服务工程师也应随时候命,第一时间对客户的要求做出反馈。他们还应具备当顾客提出紧急要求而直接与供货商总部沟通的能力。在这方面,优秀的市场拓展服务提供商能助您事半功倍。○

## About the author

**Oliver Hammel, Managing Director,  
Business Unit Technology, DKSH China**

Oliver specialises in the systematic market development of technical capital investment goods, related consumables, system solutions and the provision of after-sales services. DKSH is a leading market expansion services provider with a focus on Asia. DKSH helps companies and brands to grow their business in new or existing markets. The company has been publicly listed on the SIX Swiss Exchange since 2012.



## 关于作者

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Oliver Hammel 是技术资本投资产品、相关耗材、系统方案和售后服务供应领域的系统市场开发专家。大昌华嘉是专注于亚洲地区的市场拓展服务领导者。公司帮助企业 and 品牌实现在新兴或现有市场的业务扩张。大昌华嘉于 2012 年在瑞士证券交易所上市。

# Confident on China 对中国市场充满信心

The majority of Swiss businesses remain confident of their growth prospects in China, according to the **2016 Swiss Business in China Survey**.

This comprehensive joint survey of Swiss company management by the China Europe International Business School, the Swiss Center Shanghai, the Swiss Embassy in China, Swissnex, SwissCham, Switzerland Global Enterprise and China Integrated, found that despite slowing GDP growth, optimism remains high.

by **Thomas Mckinley**

**D**espite a tough year last year, most Swiss companies in the China market are bullish about the future. The strong Swiss Franc and slowing Chinese luxury and manufacturing sectors have definitely been challenges for Swiss companies in the Middle Kingdom. In 2015, Swiss exports to China and Hong Kong declined by 7.1% year-on-year, according to figures by the Swiss Customs Administration.

Nonetheless, Swiss companies in China are still confident about their operations this year. 58% of Swiss business leaders in China expect 'higher' or 'substantially higher' sales in 2016 compared to 2015, and only 7% expect lower sales according to the conclusions of the recently published 2016 Swiss Business in China Survey. This comprehensive survey of Swiss businesses in China was undertaken by the China Europe International Business School (CEIBS), the Swiss Center Shanghai (SCS), the Swiss Embassy in China, Swissnex, SwissCham, Switzerland Global Enterprise and China Integrated. The survey comprises responses from 101 Swiss enterprises, ranging from small and middle-sized companies to big players. And its conclusions can be considered as representative of the approximately 600 Swiss companies that have now established operations in the mainland.

Only a small minority anticipated a drop in profits. 45% expect their

据 2016 年在华瑞士企业调查显示，大多数瑞士企业对在中国的发展前景保持乐观。这份由中欧国际工商学院、上海瑞士中心、瑞士驻华大使馆、瑞士联邦政府科技文化中心、中国瑞士商会、瑞士全球企业和 China Integrated 联合开展的瑞士企业管理调查发现，尽管中国 GDP 增速放缓，企业对未来发展仍保持乐观。

作者：**Thomas Mckinley**

**虽**然去年是十分艰难的一年，大多数在华瑞士企业仍对未来信心满满。瑞士法郎走强以及中国奢侈品和制造业发展放缓对瑞士企业在中国的发展带来了挑战。据瑞士海关管理局的数据显示，2015 年瑞士对华和香港的出口额同比下降 7.1%。

尽管如此，在华瑞士企业仍对今年的企业发展充满信心。据近期出版的 2016 年在华瑞士企业调查的结论显示，58% 的在华瑞士商业领袖预期 2016 年的销售额同比将会“增长”或是“大幅增长”，只有 7% 预期销售额下滑。这份报告由中欧国际工商学院、上海瑞士中心、瑞士驻华大使馆、瑞士联邦政府科技文化中心、中国瑞士商会、瑞士全球企业和 China Integrated 联合开展。101 家瑞士大中小型企业参加了调查，调查的结论对约 600 家在华瑞士企业具有代表性。

据报告显示，仅有很少的企业预期利润下滑，45% 的企业预期在华利润同比“增长”或“大幅增长”，仅有 11% 的企业预期利润下滑。



## Key Conclusions of the Survey

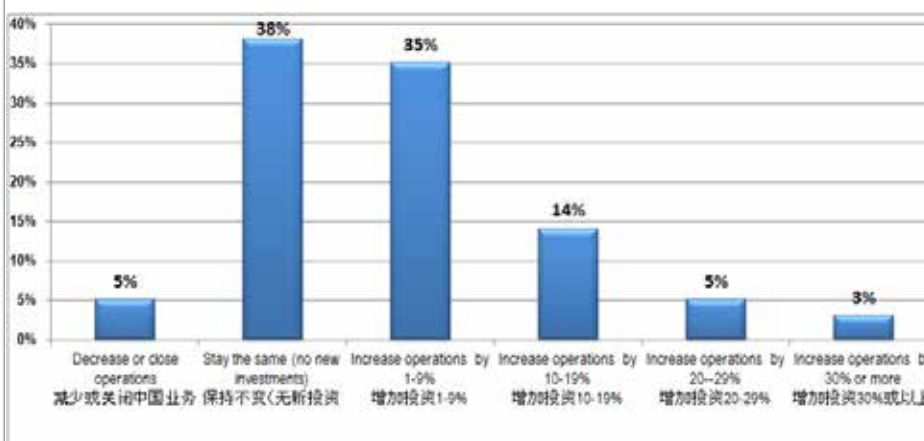
- Despite a strong Swiss Franc and slowing GDP growth, Swiss managers in China remain confident: 58% expect 'higher' or 'substantially higher' sales in 2016 compared to 2015. Only 7% expect lower sales. Profit expectations are very positive, too.
- 57% of Swiss companies plan to invest more in China, only 5% want to decrease investments.
- The confidence level of Swiss enterprises in China remains positive at 5.9 for the next year, but lower than in the previous years. The confidence level for the next 5 years is high at 6.6, seeing the new growth opportunities brought by the transformation of the Chinese economy.

## 调查结论

- 尽管瑞士法郎走强以及中国 GDP 增速放缓，在华瑞士经理人对未来保持乐观：58% 预期 2016 年的销售额同比将会“增长”或是“大幅增长”，只有 7% 预期销售额下滑。此外，企业对利润的预期也十分乐观。
- 57% 的企业表示将增加投资，只有 5% 的企业计划减少投资。
- 在华瑞士企业对未来一年的信心指数为 5.9，较前一年有所下滑；对未来五年的信心指数为 6.6，原因是中国经济转型带来的新的增长机会。

CHART 1: What investments do you plan for 2016 for China?

图 1: 2016 年贵公司在中国的投资将会增加还是减少?



Source: 2016 Swiss Business in China Survey

来源：2016 年在华瑞士企业调查

## 瑞士企业计划增加投资

考虑到企业在收入和利润上有较高的信心，多数瑞士企业将增加在华投资也就不足为奇了（见图 1）。“57% 的企业表示将增加投资，只有 5% 的企业计划减少投资，”调查的联合开展方之一上海瑞士中心的常务董事 Nicolas Musy 表示，“对于约一半的调查企业来说，中国是它们增加投资的前三大市场之一。”

## 增长的阻碍

同时，调查也询问了瑞士企业在中国面对的主要业务发展阻碍。结果显示，在企业内部挑战方面，瑞士管理人将“找到

profits in China to be 'higher' or 'substantially higher' than in 2015, and just 11% expect lower profits, according to the report.

## Swiss companies plan to invest more

Considering this high confidence level on top and bottom line performance, it is not surprising that the majority of Swiss companies aim to increase their investments in China in the coming year (See Chart 1). “57% stated that they plan to increase investments, while only 5% plan to decrease them,” says Nicolas Musy, Managing Director of the Swiss Center Shanghai, one of the co-authors of the survey. “For almost half of the survey respondents, China is a top-three priority market for investments.”

## Obstacles to growth

The survey also solicited opinions on what were the key obstacles to growth that Swiss businesses are facing in China. In respect of the top internal challenges, Swiss managers responded that ‘Finding and retaining talent’, ‘Marketing capability’ and ‘Support from head office’ are the biggest hurdles (see Chart 2 overleaf).

Among the external challenges, the economic slowdown in China, rising labour costs and fierce competition are seen as the most severe.

和留住人才”、“市场推广能力”和“总部的支持”列为最大的阻碍（见图 2）。

在外部挑战方面，中国经济增速相对放缓、劳动力成本提高和激烈的市场竞争被调查企业列为最重要的挑战。企业对经济增速放缓的担心印证了人们对瑞士海关管理局发布的 2015 年出口数据的担忧。中国（包括香港在内）是瑞士的第四大出口市场，2015 年中国从瑞士的进口额达 147 亿瑞士法郎，与第三位的法国旗鼓相当，暂列德国和美国之后。2015 年，瑞士对中国（包括香港在内）的出口额同比下滑了 7.1%。“导致下滑的最重要的因素是手表出口的急剧下滑（-12.6%）和制造业出口的下滑，”Musy 表示，“中国的反腐运动和新政府的预算缩减都使得奢侈品消费的吸引力下降。此外，中国工业活动的放缓也意味着市场对产能增长的需求降低，因此，瑞士出口到中国和香港地区的机械产品也相应下滑（-10.6%）。”

瑞士对中国的出口数据与全球趋势相一致：瑞士对德国（-5.1%）、法国（-6.8%）和意大利（-7.2%）的出口额也都分别出现了下滑，在全球范围内，瑞士在 2015 年的出口额下滑了 2.6%。唯一实现较大增长的两个国家分别美国（+6%）和英国（+16.2%）。

Respondents' worries about an economic slowdown reflect concerns on the poor 2015 export figures of the Swiss Customs Administration. With exports in the value of CHF14.7bn, China including Hong Kong is the fourth biggest market for Switzerland. It is neck and neck with third placed France, behind Germany and the United States. Swiss exports to China including Hong Kong declined by 7.1% year-on-year in 2015. "The most important factors are the sharp decline of watch exports (-12.6%) and the slower manufacturing sector," says Musy. "The Chinese anti-corruption campaign and the new 'frugal government' concept are also making luxury purchases much less fashionable. The slowdown in industrial activity in China also means less need for production capacity increases, so Swiss machinery exports to China and Hong Kong have declined as well (-10.6%)."

The export figures to China for Switzerland are in line with global trends: Swiss exports to the major markets of Germany (-5.1%), France (-6.8%) and Italy (-7.2) have all declined as well. Globally, Swiss exports in 2015 went down by 2.6%. The only bright spots were the United States (+6%) and the United Kingdom (+16.2%).

Despite global concerns, the survey still found that the confidence level of Swiss enterprises in China is relatively high, albeit a little lower it has been in years before (see Chart 3). When asked about the upcoming year, the level reaches 5.9 ('0' representing absolutely no confidence and '10' representing extreme confidence). "In 2012, 2013 and 2014, the confidence level of Swiss respondents for the upcoming year was around 6.5," says Musy. But when considering a longer term outlook positive sentiment was much more robust. "With the rate of 6.6, the optimism about the upcoming five years in China is still very strong," says Musy. "Swiss decision makers acknowledge current problems and hurdles, but are confident about the chances that the Chinese economy offers them in the long run."

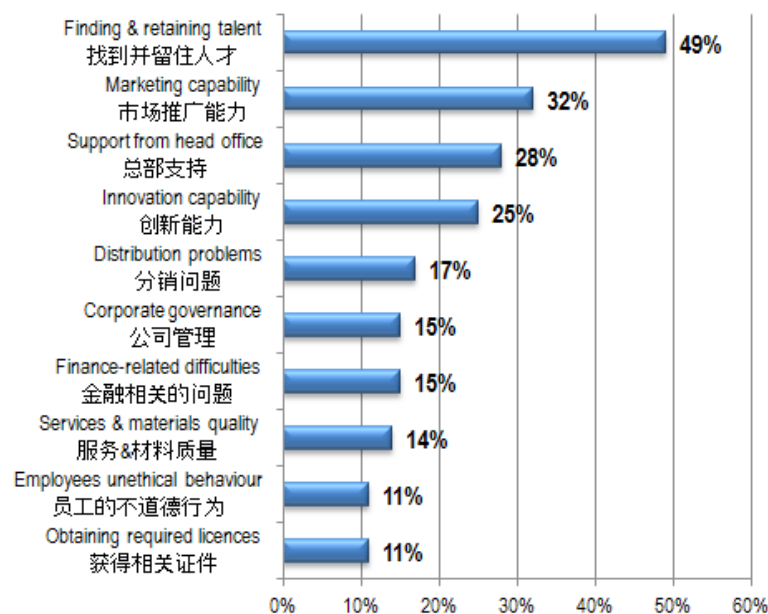
### Why the confidence?

At first glance, the optimism of Swiss companies may seem surprising. The reason for this Musy believes is that even though overall growth in the Chinese economy is lower, it is picking up in the services and high technology sectors in which Swiss companies are strong.

China's struggling construction sector is a good example. China has built too many apartments and accumulated an enormous stock. As a result, the construction industry is being forced to reduce its activity considerably. "New construction starts are 17% lower than a year earlier. As a result, the large related sectors like the steel and cement industries have to reduce their activity and are in

Chart 2: What are the greatest internal challenges for your company?

图 2: 贵公司面对的最大的内部挑战有哪些?



Source: 2016 Swiss Business in China Survey  
来源: 2016 年在华瑞士企业调查

### 信心来自哪里

乍一看, 瑞士企业的乐观精神可能会让人感到惊讶。Musy 认为这种乐观背后的原因是虽然中国经济总体增速放缓, 但瑞士企业擅长的服务和高科技领域却保持着较快发展。

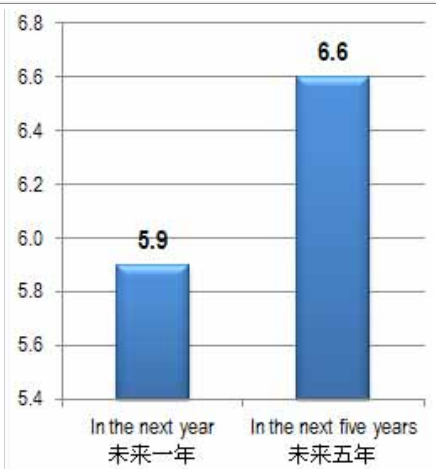
不断挣扎的中国建筑业就是个例子。中国建设了太多的房子, 聚集了大量的库存。因此, 建筑业不得不大幅削减生产。“新开工建筑同比下滑 17%, 迫使相关度较高的钢材和水泥行业削减生产, 相继进入萧条,” 瑞士中心总经理肖振解释道, “但这意味着为了实现 6.9% 的 GDP 增长目标, 其他行业的增速必须更快才能弥补建筑行业的下滑。这为许多瑞士企业带来了机会, 未来的中国经济转型中还会有更多的机会提供给那些有能力抓住的企业。”

另外, 我们不能忘记的一点是中国是个非常大的经济体, 虽然 6.9% 的 GDP 增速是 20 年来的最低点, 但在去年仍然创造了 1,100 万个新

CHART 3: How confident are you that your operations in China will be successful in the next year, and in the next 5 years? (0= absolutely not confident, 10= extremely confident)

图 3: 你对公司未来一年和未来五年在华发展的信心指数是多少? (0= 毫无信心, 10= 极度自信)

Source: 2016 Swiss Business in China Survey  
来源: 2016 年在华瑞士企业调查





recession,” explains Zhen Xiao, General Manager of the Swiss Centers. “But this means that to reach a 6.9% GDP increase in line with the government’s target, the economy must be pushed to develop faster in other sectors to compensate for the GDP reduction linked to construction. This will provide opportunities for many Swiss businesses. Very attractive opportunities will continue to arise for those who are able to grasp this fundamental transition of the Chinese economy.”

It is also important to remember that China is now a very large economy. While GDP growth of 6.9% is the slowest rate in more than two decades, it was still sufficient to create 11 million new jobs last year, one million more than the government target for 2015, and 300,000 more jobs than in 2014. Today, China is a USD1tr economy, up from just USD2.3tr in 2005. 7% growth today translates into much bigger amounts in dollar terms than 10% or 15% in the past. For Swiss luxury consumer products the trends are also good. Chinese consumers continue to increase their spending and consumption grew at a healthy rate of 10.7% last year.

Another important reason for the confidence of Swiss companies is Chinese efforts to deepen economic reforms, liberate markets and reduce administrative hurdles for businesses. A good example is the establishment of Pilot Free Trade Zones, which not only reduce trade hurdles, but also facilitate foreign investment. According to the Shanghai Commission of Commerce and a report by Forbes, around 2,800 foreign-funded projects were launched last year in the Shanghai Free Trade Zone alone, with a contracted value of more than USD35bn.

Foreign investment into China still remains aggressive. Shanghai alone, China’s most dynamic economic centre, attracted USD58.9bn foreign investment in 2015 – a rise of 86% compared to 2014. “By comparison, that is roughly what all of Russia or Brazil gets from foreign investment in a year”, says Zhen. Most of the money is going into China’s new economy and the services sector. Shanghai attracted 535 multinational companies to locate their regional headquarters in the city, along with 396 research and development centres last year.

## Benefits of economic transformation

“We do need to see all of these developments in the light of China’s economic transformation,” says Zhen. “While labour-intensive industries such as textiles or steel are slowing down, we see dynamic growth and big opportunities in the service industry, in new technologies and high quality manufacturing. The transformation from an investment-driven to a consumer-driven economy also requires that companies will have to transform and adapt. In manufacturing for example, the huge demand for automation and high-end production is going to be a big opportunity for Swiss enterprises.” ○

## About the Swiss Center

Founded in 2000 as a non-profit, Sino-Swiss, public-private partnership, Swiss Center is by far the largest cluster of Swiss enterprises in Asia. With five locations strategically located on the dynamic East coast of China (Shanghai, Beijing and Tianjin), Swiss Center offers virtual and instant office space as well as ready-to-use workshops and showrooms, and also supports member companies with government relations, technology transfer and a broad network of experts. Swiss Center has served more than 300 companies in China – both SMEs and large enterprises. Swiss Center experts have established 20 production companies and more than 30 commercial offices for Swiss companies in China. For more information, kindly visit: [www.swisscenters.org](http://www.swisscenters.org).



的工作机会，比 2015 年政府制定的目标高出 100 万个，比 2014 年高出 30 万个。如今，中国已经成为一个 11 万亿美元级的经济体，较 2005 年增长了 2.3 万亿美元，7% 的增速相比以前的 10% 或 15% 意味着更大的增长额。对于瑞士的奢侈消费品来说，趋势仍然向好。去年，中国消费者持续提高支出，消费增幅达 10.7%。

瑞士企业保持乐观的另一个重要原因是，中国在经济改革、市场自由化和减少企业行政手续中所付出的努力。一个很好的例子就是自由贸易区试点的建立，它不仅减少了贸易阻碍，还促进了外商投资。据上海商务委员会和福布斯的一份报告显示，去年上海自贸区推出了约 2,800 个外资项目，合同金额高达 350 亿美元。

外商在华投资仍然强劲。仅上海地区在 2015 年就吸引了 589 亿美元的外商投资——同比增长 86%。“这相当于整个俄罗斯或是巴西全年吸引到的外资额”，肖振表示。这些资金大部分进入了中国的新经济和服务领域。去年，535 家跨国企业将其区域总部建在了上海，新建研发中心达 396 个。

## 经济转型的益处

“在中国经济转型期间，我们必须看到所有这些发展”，肖振表示，“随着纺织和钢铁等劳动力密集型产业的增速放缓，我们看到服务领域、高科技和高端制造业增长迅速且面对着巨大的机会。从投资推动转型为消费推动的经济要求企业的转型和适应。以制造业为例，中国市场对自动化和高端产品的巨大需求对于瑞士企业来说将是巨大的机会。”

尽管全球形势不利，调查发现在华瑞士企业保持着较高的信心指数，虽然较去年略有下降（见图 3）。企业对未来一年的信心指数为 5.9（0 表示毫无信心，10 表示极度自信）。“在 2012、2013 和 2014 年，瑞士企业对来年的信心指数水平在 6.5 左右”，Musy 说。另外，企业对未来五年的发展前景仍然持乐观态度。“企业对在华未来五年的发展信心指数为 6.6，仍然十分乐观”，Musy 说，“瑞士决策者了解目前的问题和阻碍，但仍对中国经济在长期所能为企业带来的机会充满信心。” ○

## 关于瑞士中心

瑞士中心创立于 2000 年，是一家中瑞、公私合营的非营利性组织，目前已经发展成为瑞士企业在亚洲地区最大的集群。中心在中国经济发展活跃的东部沿海地区设有五个办公室（上海、北京和天津），为企业提供虚拟和临时办公空间、即用厂房和展览厅，为会员企业提供政府关系、技术转换和广泛的专家网络支持。瑞士中心为中国的 300 多家大中小型企业服务。瑞士中心的专家们已为在华瑞士企业设立了 20 家生产型企业和 30 多家商务办事处。如需了解更多信息，请访问：[www.swisscenters.org](http://www.swisscenters.org)。

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#### Political News

##### Swiss president pays state visit to China, forging Innovative Strategic Partnership

Switzerland and China ushered in a new milestone in their Innovative Strategic Partnership following the state visit of the President of Swiss Confederation Johann N. Schneider-Ammann to the People's Republic of China from April 7 to 9. With the Declaration on the establishment of an 'innovative strategic partnership', Switzerland joins the group of some 60 states with which China has entered into a strategic partnership. Under the new framework, the two countries will join hands in enhancing innovative capacities in the industrial sector, energy efficiency, environmental protection, finance cooperation and many other areas with strong collaboration potential.

During the president's visit to Beijing, seven agreements and protocols have been signed in a range of fields. Three concern cooperation on matters of occupational safety, scientific cooperation and cooperation between Switzerland Innovation and Tsinghua University Science Park (TusPark), and four agreements concern the Sino-Swiss Low Carbon

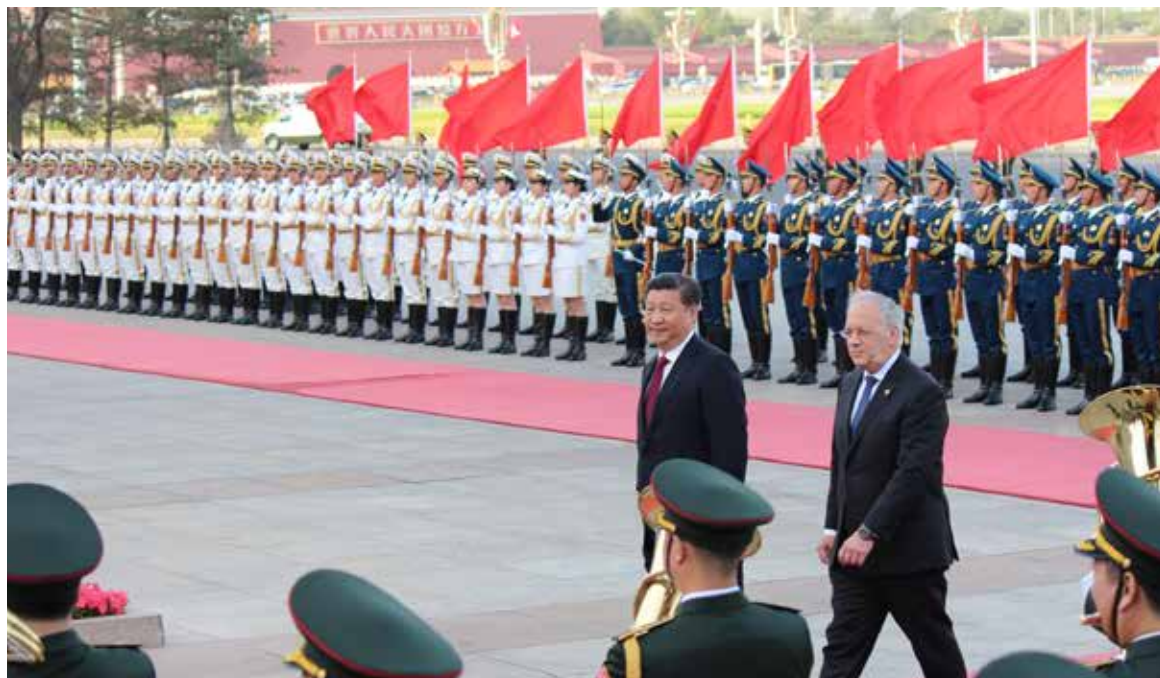
### 近期活动与访问

#### 政治新闻

##### 瑞士联邦主席对中国进行国事访问，两国确立创新战略伙伴关系

瑞士联邦主席约翰·施耐德-阿曼于4月7至9日对中国进行国事访问，两国建立的创新战略伙伴关系成为中瑞两国双边关系发展的新里程碑。中瑞创新战略伙伴关系联合声明的发表标志着瑞士同其他60多个国家一道共同成为同中国建立战略伙伴关系的国家之一。在此框架下，两国将携手提高在工业领域、能效、环境保护、金融合作等方面的创新能力，并且在其他有合作潜力的领域加强合作。

施耐德-阿曼主席访问北京期间，中瑞两国在不同领域共签署了7项协定。其中3项涉及职业安全、科学合作以及瑞士创新园和清华科技园的合作，其他4项为中国-瑞士低碳城市项目合作备忘录，此项目旨在帮助中国城市提升可持续发展。





Cities project, which aims to promote the sustainable growth of Chinese cities.

## Economic News

### Federal Councillor Ueli Maurer attends G20 finance ministers meeting

Swiss Federal Councillor Ueli Maurer, also head of the Federal Department of Finance, took part in the first meeting of G20 finance ministers and central bank governors under the Chinese G20 presidency in Shanghai on February 26 and 27.

Federal Councillor Maurer stressed that economic growth can only be boosted if adequate structural reforms are tackled as a top priority and public finances are consolidated. He also highlighted the need to push ahead with the work on consistently implementing the internationally adopted reforms in the area of financial market regulation for the sustainable stabilisation of the financial markets.

At the invitation of China, which assumed the G20 presidency in December 2015, Switzerland will take part in the four meetings of the G20 finance ministers and central bank governors as well as the deputies' meetings and the working groups dealing with financial and currency issues in 2016.

### China 2015 Final Economic Report released

The China 2015 Final Economic Report released by the Swiss Embassy looks into China's economic growth under the 'new normal' as well as the trends in the Sino-Swiss economic space.

China is facing a variety of challenges as it gradually shifts from a fixed-investment and export-led economic growth model to one that is more consumption-driven and sustainable under the 'new normal'. Switzerland's trade with China during the first 12 months since enforcement of the Free Trade Agreement grew much more strongly than Switzerland's trade with the rest of the world. Swiss companies operating in areas such as agriculture, nutrition, financial services, transport as well as health and life sciences could benefit from increased demand that comes with economic development.

Please visit the Embassy's website ([www.eda.admin.ch/beijing](http://www.eda.admin.ch/beijing)) and download the report for the latest insights.

## Development News

### Sino-Swiss Low Carbon Cities Project kicks off

The Sino-Swiss Low Carbon Cities Project, which aims to promote the sustainable growth of Chinese cities, was launched following the signing of MoUs between the Swiss Development and Cooperation Agency and participating Chinese cities with the attendance of the Swiss and Chinese presidents in April.

## 经济新闻

### 瑞士联邦委员Ueli Maurer出席二十国集团财长和央行行长会议

瑞士联邦委员兼财政部部长于利·毛雷尔2月26至27日参加在上海举办的二十国



集团财长和央行行长会议。联邦委员毛雷尔强调只有把实施充分的结构性改革作为优先事项以及巩固公共财政才能保证经济可持续性增长。他也强调继续推进持续贯彻国际上在金融市场监管领域采取的改革措施，以保证金融市场的可持续、稳定发展。

中国于2015年12月开始担任二十国集团轮值国主席。瑞士受中国之邀将参加今年举办的四次二十国集团财长和央行行长会议以及有关金融和货币问题的副部长和工作组会议。

### 使馆发布：《2015中国经济报告》

由瑞士驻华使馆发布的《2015中国经济报告》审视了在“新常态”下中国经济的增长以及中瑞经济发展领域的新趋势。中国目前在“新常态”的状态下逐渐由投资和出口为拉动的经济增长模式转化为更多以消费为驱动的可持续经济增长模式。瑞士同中国的贸易往来自中瑞自由贸易协定实施一年比瑞士同世界其他国家的贸易往来增长更多。致力于农业、营养品、金融服务、交通以及健康和生命科学的瑞士企业将从中国经济发展带来的不断增长的需求中受益。

Under the newly established Innovative Strategic Partnership between Switzerland and China, the SSLCC Project focuses on the ultimate goal of reducing the emissions of greenhouse gases in Chinese urban areas and to increase the climate resilience of the economy. It aims to improve the environmental standards through technical cooperation and to establish exchange platforms for political leaders, technical experts and the private sector.

Following the signing of the MoUs, the five participating Chinese cities - Chengdu, Chongqing, Guangzhou, Shanghai and Yantai - will work closely with Switzerland by launching different pilot projects, such as the Sino-Swiss (Chengdu) Low Carbon Bio-Medical Industrial Park and the Sino-Swiss Energy Conservation and Environmental Protection Technology Park in Yantai.

## Cultural News

### Swiss Embassy, Consulates celebrate Francophonie

The Swiss Embassy and its Consulates General in Shanghai, Guangzhou and Hong Kong celebrated the exciting Francophonie festival in March and introduced the diverse French literature, music and art to its Chinese audience with a rich programme attended by French-speaking Swiss authors, artists and filmmakers.

As an important part of the festival, the Mars en Folie brought the popular Swiss punk band Fabian Tharin to China for lively and experimental shows. The screening of the documentary-style film Tapis Rouge by Swiss director Fred Baillif initiated interesting and inspiring discussions among university students about social workers and social integration in Switzerland.

One of Switzerland's four national languages, French is spoken by about 23 percent of its population. As a country that values its cultural diversity, Switzerland places a high priority on promoting French as one of its four national languages. ○



登陆使馆网站 ([www.eda.admin.ch/beijing](http://www.eda.admin.ch/beijing)) 下载报告, 了解有关中瑞经济前景的最新解析。

## 发展新闻

### 中国-瑞士低碳城市项目启动

旨在提升中国城市可持续增长的中国—瑞士低碳城市项目4月份在中瑞两国主席的见证下签署合作备忘录; 自此由瑞士合作发展署和中国5个城市间的合作项目正式开启。

在中瑞新建立的创新战略伙伴关系框架下, 低碳城市项目最终目标是减少中国城市地区的温室气体排放和加强地区经济发展对于气候变化的适应性。项目将通过技术合作推动环境标准的提升, 并为政府、专家和企业搭建沟通交流平台。

合作备忘录签署后, 参与项目的5个中国城市——成都、重庆、广州、上海和烟台将通过开展不同的示范项目, 如中国—瑞士(成都)低碳生物医学产业园、中国—瑞士节能环保科技园同瑞士紧密合作。

## 文化新闻

### 瑞士驻华使、领馆庆祝法语活动节

瑞士驻华使馆以及驻上海、广州、香港总领馆3月份举办了丰富多样的活动, 参与庆祝法语活动节, 同瑞士法语区的作家、艺术家以及电影导演共同向中国观众介绍丰富的法语文学、音乐以及艺术。

作为法语文化节的重要组成部分, “三月香颂饕餮”邀请到了瑞士的朋克乐队Fabian Tharin, 为观众带来生动以及颇具探索性的现场演出。瑞士导演Fred Baillif的纪录片风格影片《红毯》的放映则在在场的大学学生当中引发了有关社工和在瑞士社会融入的有趣讨论。

作为瑞士的四种官方语言之一, 约有23%的瑞士人口说法语。瑞士注重保持文化多样性, 因此对推广法语也极为重视。 ○



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- Meet and network with other business people and chamber members
- Be informed about current business issues
- Join our events to give your company exposure as a speaker or member and share your knowledge

### Exposure & Sponsorship:

- Enjoy free subscription to "The Bridge" magazine
- Expose your company during events
- Use our communication platforms (newsletter, email signatures, announcements, website)
- Receive a free membership directory

### Services:

- Key contacts and networking opportunities
- Benefit from exclusive discounts and preferential treatments in hotels, restaurants, shops, spas and airlines with our membership card
- Translation and interpretation
- Event consulting and venues search

Contact the Swiss Chinese Chamber of Commerce

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#### SwissCham Hong Kong

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Tel: +852 2524 0590  
Email: [admin@swisschamhk.org](mailto:admin@swisschamhk.org)



# Events, New Members and Agenda

## EVENTS

FEB  
**25**

### All Chamber Welcome Back Networking

**Organised by:** Beijing Chambers of Commerce

**Venue:** Beijing Marriott Northeast

MAR  
**9**

### Seminar: Business Models and Value Chains between China and ASEAN

**Organised by:** SwissCham Beijing, German and Swedish Chambers

**Venue:** Westin Beijing Chaoyang

**Speaker:** Mr. Fabian Knopf, Dezan Shira & Associates

MAR  
**11**



### Beijing Regional Annual General Assembly (RAGA) 2015/2016

**Organised by:** SwissCham Beijing

**Venue:** Westin Beijing Chaoyang

#### Details

On the occasion of our Regional Annual General Assembly (RAGA), SwissCham Beijing members elected the new Board of Directors. We would like to congratulate our new and re-elected Board Members and thank them for their dedication to the success of SwissCham and its members. We look forward to working with them during this new SwissCham year.

The new board of directors is listed on the next page.

## Board of Directors 2016/2017



**Bernhard STEFAN**  
**President & National Representative**  
 Vice President  
 Strategy & Business Development  
 Nestlé Greater China



**Daniel MEYER**  
**Board Member,**  
**Nat. Representative & National Chairman**  
 Chief Executive Officer  
 the GO corporation



**Martin MUELLER**  
**Vice President & Nat. Representative**  
 Director  
 Swisswalls Construction Consulting Co. Ltd



**Yvan SPRUNGLIN**  
**Vice President**  
 General Manager  
 SICPA China



**Pauline HOUL**  
**Secretary General**  
 President & CEO  
 Eurohold China



**Katja AINASSAARI**  
**Treasurer**  
 CFO of the Power Grids  
 Division in China  
 ABB (China) Ltd.



**Siok-Hoon TAN**  
**Board Member**  
 Group Operating Officer  
 UBS (China) Ltd



**Olivier GLAUSER**  
**Board Member**  
 Co-Founder,  
 CFO & Director  
 Shankai Sports International



**Matthias F. DURRER**  
**Board Member**  
 Business Development  
 Deputy Manager  
 PricewaterhouseCoopers



**LOU Yu (Brian)**  
**Board Member**  
 Head of Government Affairs  
 Novartis Group (China)



**Michael YU**  
**Board Member**  
 CEO  
 Zurich General Insurance  
 Company (China) Limited



**David BRAUN**  
**Honorary Member**  
 Head of Economic Section  
 Embassy of Switzerland

Beijing

MAR

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## Swiss Traditional Dinner

**Organised by:** SwissCham Beijing

**Venue:** Westin Beijing Chaoyang

### Details

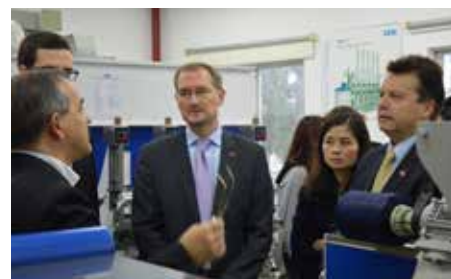
The RAGA was followed by the Swiss Traditional Dinner. Members and non-members came along with business partners and friends to experience a typical Swiss atmosphere. This year's dinner was a great success gathering once again over 150 people. The raclette cheese was provided by Swissmooh and the exquisite food was accompanied by a selection of white and red wines proposed by CHEERS, guests also enjoy great coffee from Nespresso, delicious chocolate from Lindt and ice-cream from Mövenpick.

**Platinum Sponsor:** Zhongshan Sino-Swiss (European) Industrial Park

**In-Kind Sponsors:** CHEERS, Lindt, Mövenpick, Nespresso, Swissmooh

**Visual Sponsor:** 5 Star Plus



MAR  
23-24

Beijing

## Business Scouting Trip: Sino-Swiss (European) Industrial Park

**Organised by:** SwissCham Beijing, Shanghai and Guangzhou

**Venue:** Sino-Swiss (European) Industrial Park, Zhongshan

### Details

The three offices of SwissCham China jointly organized a trip to discover the Sino-Swiss (European) Industrial Park (SSIP), in the framework of the '2016 Zhongshan Trade & Investment Fair'. The park is located in Zhongshan, a vivid city located very close to Shenzhen, Macau and Hong Kong. This 2 days business scouting trip gathered around 20 companies and gave the opportunity to know more about investment and business opportunities in one of the most dynamic area in China, the Pearl River Delta.

MAR  
30

## Interchamber Networking: A Bite of France

**Organised by:** SwissCham Beijing, Benelux, French and German Chambers

**Venue:** La Taverne



APR  
8

Beijing





## Sino-Swiss Economic Forum 2016

**Organised by:** : SwissCham Beijing, Swiss Embassy, Switzerland Global Enterprise, swissnex China

**Venue:** Rosewood Beijing

**Platinum Sponsors:** Nestlé, TE Connectivity, UBS

**Gold Sponsors:** Chongqing Swiss Industrial Park, Novartis, Roche, Swiss Reinsurance, Sino-Swiss Zhenjiang Ecological Industrial Park

**Corporate Table:** Shankai Sports

**In-Kind Sponsor:** Nespresso

**Venue Sponsor:** Rosewood Beijing

**Media Partners:** Caixin Media, China Economic Net

### Details:

The 4th Sino-Swiss Economic Forum (SSEF) was successfully held on 8 April 2016 in Beijing with the exceptional presence of the President of the Swiss Confederation, H.E. Federal Councillor Johann N. Schneider-Ammann at the occasion of his state visit to China, and the China International Trade Representative and Vice Minister of Commerce of P.R. China, H.E. Zhong Shan. More than 380 guests attended the event, including top leaders from Swiss and Chinese companies as well as high level representatives from both countries. The Forum explored a very hot topic: Connectivity for innovation: the Sino-Swiss dimension and examined the unique partnership between Switzerland and China, looking into how the two countries could create value for those relying on innovation such as investors, entrepreneurs or large companies.

The panel was composed of eminent figures from the Sino-Swiss business community, including Mr. Wang Hongzhang, Chairman of China Construction Bank, Mr. Peter Voser, Chairman of ABB, Mr. Mei Meng, Chairman of TusHoldings and Mr. Christoph Maeder, Member of the Executive Committee of Syngenta. The SSEF takes place every two years in Beijing and is by far the largest economic summit between Switzerland and China.





## Many Thanks to our Sponsors

### PLATINUM



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### VENUE



APR  
14**InterChamber Seminar: China's Healthcare System****Organised by:** SwissCham Beijing, Benelux Chamber**Speakers:** Sarah van der Beek, Abacare; Brian Lou, Novartis; Sabrianna Xing, PwC**Venue:** Swissôtel Beijing**Details**

SwissCham Beijing, along with BenCham, hosted a unique healthcare seminar and learn more about the current trends of China's healthcare market. We were pleased to have guest speakers from Abacare, Novartis and PwC who shared their expertise and knowledge about the hybridization of the healthcare system, current health and disease trends, a global view of the world's fast-growing health care market, and much more.

APR  
27**Breakfast Seminar: First Aid Training****Organised by:** SwissCham Beijing and French Chamber**Speaker:** Sarah Jiang, Euro-Center North Asia**Venue:** CCIFC Beijing OfficeAPR  
28**Interchamber Networking****Organised by:** SwissCham Beijing, French, German and Italian Chambers**Venue:** Red Moon Bar, Grand Hyatt

Beijing

**NEW MEMBERS****CORPORATE ASSOCIATE MEMBERS****Mr. David Ness****The Westin Beijing Chaoyang**

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School of Business****Address:** Room 1426, No. 600 Chuang Xin San Road, Song Bei District, Harbin, Heilongjiang Province 黑龙江省哈尔滨市松北区创新三路 600 号科技大厦 1426 室**Postcode:** 528400**Telephone:** +86 451 5192 0597**Website:** [www.fhnw.ch/business/harbin](http://www.fhnw.ch/business/harbin)瑞士中小  
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Management****Address:** Geissbergstrasse 30, Ennetbaden, Switzerland**Postcode:** 5408**Website:** [www.cetim.org](http://www.cetim.org)**INDIVIDUAL MEMBERS****Mr. Wu Tong****Ms. Lucy Qian****YOUNG PROFESSIONAL MEMBERS****Mr. Adrian Schmied****Ms. Claudia Nobs**

## EVENTS

MAR

3

**Sports Sponsorship – A Powerful Business Builder****Organised by:** British Chamber, supported by SwissCham Shanghai**Speaker:** Sholto Douglas-Home - Chief Marketing Officer, Hays**Venue:** The Westin Bund Center

MAR

10

**Product Recalls in China – Recent Developments and Strategies to Protect your Business****Organised by:** German Chamber, supported by SwissCham Shanghai**Speaker:** Matthias Müller - Partner and Head of the Shanghai office, Beiten Burkhardt International Law Firm**Venue:** Le Royal Meridien Shanghai

MAR

16

**Corporate Branding Attracting Top Talent through LinkedIn****Organised by:** Canadian Chamber, supported by SwissCham, Benelux Chamber, British Chamber and Spanish Chamber Shanghai**Speaker:** Amanda Ou - Head of Global Strategic Accounts, LinkedIn China**Venue:** Four Seasons Hotel Shanghai

MAR

17

**LRJJ Hospitality Forum****Organised by:** Les Roches Jin Jiang Hotel Management School, supported by SwissCham Shanghai**Speakers:** Emily Phang, Partner, Foster + Partners; Siu Tang, Design Director, The Orange Blowfish; Marcel van Mierlo, Area and General Manager, Rosewood Hotel Group Shanghai; Charles He, Managing Director, Alliance Advisory; Søren Matz, Owner & Designer, MatzForm Shanghai; John Christensen, Founder, WAGAS Group**Venue:** LRJJ Fengxian Campus

MAR

18







Shanghai

## RAGA NAGA 2016

**Organised by:** SwissCham Shanghai

**Venue:** Sofitel Hyland Shanghai

### Details

This year's Regional Annual General Assembly (RAGA) of SwissCham Shanghai, as well as the National Annual General Assembly (NAGA) of SwissCham China took place in Sofitel Shanghai Hyland on Friday March 18, 2016. Over sixty members and representatives from the chapters of Shanghai, Beijing, Guangzhou and Hong Kong attended the event. Herewith, SwissCham thanks Daniel Heusser (Virtuarch), Andrea Nessi (Unitouch) and John Woo (DKSH) for their longstanding support and efforts as active board members, and welcomes three new Board Members Gianna Abegg (Eiger Law), Isabel Goetz (swissnex China) and Ken Goenawan (sim).

SwissCham Shanghai has now the following Board members:

**Alberto Bertoz** (President, V-Zug),  
**Gianna Abegg** (Eiger Law),  
**Ken Goenawan** (sim),  
**Thomas Schweizer** (Oerlikon Metco),  
**Sacha Stoecklin** (LRJJ),  
**Alexander Hoffet** (Honorary Board Member, Consul General at the Swiss Consulate in Shanghai).

**Detlef Britzke** (Vice President, Medela),  
**Isabel Goetz** (swissnex China),  
**Edouard Le Bourgeois** (Biocom Energy),  
**Marcus Setterberg** (Komax),  
**Vivian Xu** (McCann World Group).

MAR  
23**Selling Online in China: Expert Advice****Organised by:** Australian Chamber, supported by SwissCham Shanghai**Speaker:** Robert Burns - Founder, China Sales Co; Cooper Williams - Business Development Manager, Tmall Global**Venue:** Andaz ShanghaiMAR  
30**Inter-Chamber Spring Mixer****Organised by:** Inter-Chambers**Venue:** Isola bar + grillAPR  
5**Meet-up of Young Swiss and Professionals****Organised by:** Young Swiss in China, supported by SwissCham Shanghai**Venue:** EnoterraAPR  
7**Big Data and Precise Marketing - Tips from Baidu to Optimize Your Search Results****Organised by:** Canadian Chamber, supported by SwissCham, Spanish Chamber and British Chamber Shanghai**Speaker:** Danyi Chen - Senior Consultant of Marketing Research Institute, Baidu China**Venue:** Grand Hyatt ShanghaiAPR  
11-12**[Training] Lean Fundamentals - Disturbance free, flow, rhythm and pull****Training provided by:** Staufen, supported by SwissCham Shanghai**Venue:** Staufen Office Shanghai



APR  
16

Shanghai

## Swiss Ball 2016 - Havana Night

**Organised by:** SwissCham Shanghai

**Venue:** Shangri-La Pudong

### Details

The Swiss Ball edition 2016 took place on Saturday, April 16 in the Shangri-La Hotel in Pudong. It was a record-breaking Ball with the highest number of guests ever. 560 people attended and enjoyed great food, the live tunes of Studio 188 and K-Libre 5, thrilling entertainment, Cuban cigars, and great lucky draw prizes. But the evening was not only about the guests and SwissCham. Through the silent auction and the lucky draw ticket sale, SwissCham supported two charities: The Renewal Center and the You Dao Organization, with over RMB40,000!

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APR  
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## Swiss Ball 2016 - Havana Night



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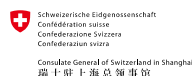
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APR  
19-20**[Training] Lean Fundamentals – Methods of Lean in Indirect Areas****Organised by:** Staufen, supported by SwissCham Shanghai**Venue:** Staufen Office ShanghaiAPR  
22**How to Deal with Fraud and Corruption in China and being Compliant****Organised by:** SwissCham Shanghai, supported by Australian Chamber, British Chamber, Canadian Chamber and Danish Chamber**Speakers:** Emmanuel Vignal - EY, Partner, Greater China Leader, Fraud Investigation & Disputes Services; Howard Wang - Managing Director, Control Risks; Noah Ai - Compliance Officer, Nestlé Greater China Region.**Venue:** Grand Kempinski Hotel Shanghai**Details**

On April 22, the legal / HR committee of SwissCham Shanghai organized a session on the current compliance landscape in China. The presentations touched on some of the key challenges foreign multinational companies and large SMEs were facing in China. These challenges include strengthened regulations, increased local enforcement activities and slower-than-expected economic growth. In addition, the speakers shared some of the key fraud and bribery trends for China in 2016 and the management of such compliance risks. 100 people attended the event.

APR  
30**Quiz Night 2016****Organised by:** Swiss Club Shanghai, supported by SwissCham Shanghai**Venue:** The CamelMAY  
5**Supply Chain Planning & Forecasting Forum****Organised by:** Global Supply Chain Council, supported by SwissCham Shanghai**Venue:** Gemma Italian RestaurantMAY  
5**The Profit Machine – How to Achieve Top Sales Performance****Organised by:** Swiss SME China Association, supported by SwissCham Shanghai**Speaker:** Heiko Rosenbohm – CEO, Chancental**Venue:** Grand Kempinski Hotel Shanghai



MAY  
10**China Update 2016 for SMEs****Organised by:** Asia-Pacific Management Consulting (APMC) and Ecovis Ruide, supported by SwissCham Shanghai**Speakers:** Dr. Kuang-Hua Lin, Founder and President, Asia-Pacific Management Consulting GmbH (APMC); Pingwen Hu, Founder and Senior Partner, ECOVIS Ruide China; Carrie Yao, Manager, Daily Services Department at ECOVIS Ruide China**Venue:** Renaissance Shanghai Zhongshan Park HotelMAY  
12**Trade Compliance & Customs Asia Forum****Organised by:** Global Supply Chain Council, supported by SwissCham Shanghai**Venue:** Gemma Italian RestaurantMAY  
18**SwissWeek Special Event: E-Commerce Experiences in China****Organised by:** SwissCham Shanghai together with swissnex China and Swiss Center Shanghai**Venue:** Huaihai Park**Speakers:** Cyril Drouin, Chief E-Commerce Officer, Greater China of Saatchi & Saatchi Shanghai; Emily Cheung, Managing Director, CREATEC Digital Ltd.; Haze Wang, Senior Business Supervisor, SAFE SH; James Ge, Founder, E-sweet International Corp**Details**

SwissWeek China's 4th edition took place from May 18 to May 22 in Huaihai Park in Shanghai. It presented Switzerland, its culture, innovation and products to the public. During the time, in association with swissnex China and Swiss Center Shanghai, SwissCham Shanghai invited four speakers to share their insights and experiences on e-commerce in China. The audience not only enjoyed the discussion but also had the opportunity to have a bite of Switzerland in China.

**NEW MEMBERS****CORPORATE MEMBERS****Mr. Albert van Wyk****Contrinex****Address:** 8F, Building 12, 1001 North Qinzhou Road, Guangqi Park, Xuhui District, Shanghai, P.R. China 上海徐汇区钦州北路1001号12幢8F漕河泾开发区光启园**Postcode:** 200233**Telephone:** +86 21 3363 6969**Email:** Albert.VanWyk@contrinex.com**Website:** www.contrinex.com**Mr. James Wei****Zurich Instruments****Address:** Room E15, 2F, Building 6, 4299 Jindu Road, Minhang Distr., Shanghai, P.R. China 上海市闵行区金都路4299号6幢2楼E15室**Postcode:** 201108**Telephone:** +41 44 515 0410**Fax:** +41 44 515 0419**Email:** james.wei@zhinst.com**Website:** www.zhinst.com/**Mr. Beat Marbacher****Cicor Group****Address:** Building 11, 666 Jianlin Road, SND-EPZ Sub-industrial Park, Suzhou, Jiangsu, P.R. China 苏州市高新区建林路666号出口加工区配套产业园11号厂房(苏州浒关)**Postcode:** 215151**Telephone:** +41 79 158 0205**Email:** Beat.Marbacher@cicor.com**Website:** www.cicor.com**Mr. Oliver Braun****Swiss Butchery****No. 3187 Hongmei Road, Shanghai, P.R. China** 上海市闵行区虹梅路3187弄6号1层前部**Postcode:** 201103**Telephone:** +86 21 5223 7301**Email:** oliver@swissbutchery.com**Website:** www.swissbutchery.com**Mr. Sada Tanabe****Integra Biosciences****A210, Building 3, 526 Futedong No.3 Road, Shanghai FTZ, P.R. China** 上海市浦东自贸区富特东526号3号楼A210**Postcode:** 200131**Telephone:** +86 21 2076 5563**Email:** Sada.Tanabe@integra-biosciences.com**Website:** www.integra-biosciences.com**Ms. Karen Liu****Affolter****Rm. 109 Tianxiang Building, No.1068 Mao Tai Road, Changning District, Shanghai, P.R. China**

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Mr. Ben Zhang

Mr. Erex Chen

## YOUNG PROFESSIONAL MEMBERS

Mr. Maurus Adrian Radelow

## EVENTS

MAR

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## Swisscham Guangzhou RAGA

Organised by: Swisscham Guangzhou

Venue: White Swan Hotel Guangzhou

## Details

This year's RAGA was held in the White Swan Hotel in Guangzhou, overlooking the scenic Pearl River from its location on historic Shamian Island. The Raga was carried out efficiently and followed by an exquisite dinner with warm atmosphere and stimulating conversation. This was Mr. Rene Forster's last RAGA as President of the Swisscham Guangzhou. Rene has served as President of Swisscham Guangzhou for the past 6 years and we wish to extend our sincere gratitude for his tireless commitment and profound contribution for the Swisscham Guangzhou.



## EVENTS

MAR  
2

### Get the Inside View of Another Business – Metrojet Backstage – Into the World of Business Aviation

**Organised by:** SCCHK

**Venue:** Hong Kong Business Aviation Centre, Tung Chung

**Details**

Metrojet is the leading business jet operator in Asia. This visit take our member on a behind the scene tour of business aviation and business jets.

MAR  
7

### Monthly Luncheon with the Swiss Association of Hong Kong

**Venue:** The Hong Kong Club, Central

**Speaker:** Mr. Tobias Brandner, Associate Professor, Divinity School of Chung Chi College, The Chinese University of Hong Kong

**Details**

Mr. Brander had shared about the inside of a world that is generally not accessible to the public. His talk was focused on the life realities of those in prison, about who they are and how they live.



MAR  
10**Monthly Cocktails Initiated by Swiss Young Professionals****Venue:** Djiboutii, Wan ChaiMAR  
16**Intercham Co-host Business Luncheon with the Honourable John C Tsang of the HKSAR Financial Secretary****Venue:** Hong Kong Convention and Exhibition Centre, Wan ChaiAPR  
11**Monthly Luncheon with the Swiss Association of Hong Kong****Venue:** The Hong Kong Club, Central**Speaker:** Mr. Gordon Orr, Senior Advisor McKinsey, Board Member Lenovo, Swire Pacific Mr. Gordon Orr, Senior Advisor McKinsey, Board Member Lenovo, Swire Pacific**Details**

Topic: Where next for the Chinese economy and implications for Hong Kong?

As China's economy continues its volatile and uncertain transformation, what are the likely next steps on this journey? Mr Orr has discussed how in particular private sector Chinese business leaders are preparing. Mr Orr talked about how in particular are private sector Chinese business leaders preparing, the prospect for the Chinese consumer and forces that might create or diminish business opportunities in Hong Kong.

APR  
14**Intercham Cocktail: Back on Track****Venue:** Ciao Chow - Italian Cafeteria, G/F, California Tower 30-32 D'Aguilar Street, Central, Hong KongMAY  
5**Monthly Cocktails Initiated by Swiss Young Professionals****Venue:** The Optimist, Wan Chai

MAY  
9

## Monthly Luncheon with the Swiss Association of Hong Kong

**Venue:** The Hong Kong Club, Central

**Speaker:** Mr Steve Vickers, Chief Executive Officer, Steve Vickers and Associates Limited

### Details

Topic: China's Anti-Corruption Campaign – Risks to Foreign Business

The anti-corruption campaign in China, now in its third year, shows no signs of slowing. Indeed, the campaign is without precedent in recent Chinese history and now presents real risks to foreign businesses, as it is rooting out longstanding patronage networks, altering accepted working practices and dampening sentiment in key markets. This situation poses real risks for foreign investors, both in China and elsewhere, as accusations can prompt “mirror” corruption investigations in the home country. Foreign investors in China thus need to mitigate their exposure, or risk steep penalties. Mr Vickers talked about China's Anti-Corruption Campaign and the risk to foreign Business.

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## AGENDA

**Joint Monthly Luncheon with the Swiss Association of Hong Kong are usually held on the first Monday of each month**

For details, please contact Ms. Joyce Yan at Tel: +852 2524 0590, Fax no. +852 2522 6956: email: admin@swisschamhk.org or www.swisschamhk.org

**Monthly after-work cocktail initiated by Young Professional Members**

Welcome to our monthly after-work cocktail initiated by Young Professional Members with good old friends and nice new faces! Members and their friends meet for a casual after-work cocktail every first Thursday of the month.

If interested kindly contact **Mr Jérémie Smaga** at [jeremie@smaga.ch](mailto:jeremie@smaga.ch)

# Sino-Swiss Economic Data And Indices

## 中瑞经济数据与指标

### Bilateral Trade of Switzerland with China in 2015

#### 2015 年瑞士与中国双边贸易

	Import from China Value (Million CHF) 从中国的进口额 (百万瑞士法郎)	Percentage (%) 百分比 (%)	Export to China Value (Million CHF) 向中国的出口额 (百万瑞士法郎)	Percentage (%) 百分比 (%)
<b>Total Trade Volume 总贸易额</b>	12,341	100	8,954	100
<b>Forestry and agricultural products, fisheries 林业和农产品、渔业</b>	151	1.2	101	1.1
<b>Energy source 能源资源</b>	0.3	0	20	0.2
<b>Textiles, clothing, shoes 纺织品、服装、鞋</b>	2,083	16.9	141	1.6
<b>Paper, articles of paper and products of the printing industry 纸张、纸制品、印刷业制品</b>	94	0.8	29	0.3
<b>Leather, rubber, plastics 皮革、橡胶、塑料</b>	545	4.4	118	1.3
<b>Products of the chemical and pharmaceutical industry 化学和医药制品</b>	959	7.8	3,358	37.5
<b>Stones and earth 石材、泥土</b>	129	1.0	51	0.6
<b>Metals 金属</b>	587	4.8	397	4.4
<b>Machines, appliances, electronics 机械、电器、电子产品</b>	5,185	42.0	2,167	24.2
<b>Vehicles 车辆</b>	208	1.7	80	0.9
<b>Precision instruments, clocks and watches and jewellery 精密仪器、钟表、珠宝</b>	1,450	11.7	2,460	27.5
<b>Various goods such as music instruments, home furnishings, toys, sports equipment, etc. 乐器、家居用品、玩具、体育设备等其他商品</b>	950	7.7	33	0.4

Source 数据来源: Swiss Federal Customs Administration FCA 数据来源: 瑞士联邦海关管理局 (FCA)

### Investment and Trade Relations between the Yangtze and Pearl River Delta Regions, and Switzerland

#### 瑞士在长江和珠江三角洲地区的投资和贸易往来

Swiss Investment 瑞士投资							Accumulated by the end of 2015 到 2015 年底累计			Imports from Switzerland 从瑞士进口				Exports to Switzerland 向瑞士出口			
Region 地区	Project 项目数		Contracted million USD 合同金额 (百万美元)		Actual million USD 实际金额 (百万美元)		Project 项目数	Contracted million USD 合同金额 (百万美元)	Actual million USD 实际金额 (百万美元)	USDm 百万美元	Growth rate % 增长率 %	USDm 百万美元	Growth rate % 增长率 %	USDm 百万美元	Growth rate % 增长率 %	USDm 百万美元	Growth rate % 增长率 %
	2014	2015	2014	2015	2014	2015											
Shanghai 上海	34	26	120	104	N/A	N/A	528	2,150	N/A	8,086	-4.6	14,627	78.9	361.4	-27.4	355.8	-7.3
Jiangsu 江苏	18	14	154	118	162	72.5	249	1,675	1,486	1,204	30.7	1,001	-17.0	643	9.8	651	1.3
Zhejiang 浙江	14	11	23.2	N/A	22.6	17	94	688	617	514	39	230	-54.6	514	-29	560	9.4
Anhui 安徽	1	1	20.3	0.1	10.8	0	12	40	N/A	37.84	0.8	25.9	-31.5	49.3	-5.9	30.2	-38.7
Delta Region 三角洲地区	N/A	18	212	86.7	N/A	N/A	N/A	N/A	N/A	9,182.8	-6.4	15,883.9	73	1,229.7	-33.7	1,597	29.8
Guangdong 广东	6	3	3.22	13.49	43.69	11.91	N/A	N/A	N/A	7,900	6.9	4,696	-40.53	800	-9.3	360	-2.3
China 中国	79	61	N/A	N/A	340	220	1,698	N/A	5,920	20,830	-22.6	19,240	-7.6	1,480	-9.5	1,520	2.9

Source: Swiss Federal Customs Administration FCA and Guangdong Provincial Department of Commerce and the Ministry of Commerce of People's Republic of China. 数据来源: 瑞士联邦海关管理局、广东省商务厅及中华人民共和国商务部。

Source: Shanghai Commission of Commerce, Jiangsu, Zhejiang and Anhui Provincial Department of Commerce and the Ministry of Commerce of People's Republic of China. 数据来源: 上海市商务委员会、江苏省、浙江省和安徽省商务厅、中华人民共和国商务部。

#### COMPILATION 数据整理

These tables are compiled from various sources by the Economics and Commercial Section of the Consulates General of Switzerland in Shanghai and Guangzhou. Should you be interested in any of the Consulate's economic services or newsletters please contact Ms. Nie Liqun at [Liqun.nie@eda.admin.ch](mailto:Liqun.nie@eda.admin.ch).

表格数据由瑞士驻上海和广州总领事馆经济与商务处整理, 如果您需要领事馆的经济服务或新闻资讯, 请与聂女士联系, 邮箱地址: [Liqun.nie@eda.admin.ch](mailto:Liqun.nie@eda.admin.ch)。



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