

# THE 橋 BRIDGE

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## Mr. Money 钱先生

Eugene Qian, Chairman of UBS China Strategy Board, talks to The Bridge about the bank's future in China

瑞银中国区战略委员会主席钱于军谈  
瑞银中国的未来

Can China still pull in FDI?

## Foreign Investment

中国还能持续拉动外商直接投资吗?

## 外商投资

Swiss Business Survey shows confidence on the up

## Bullish on China

瑞士商业调查结果：信心指数上升

## 中国市场利好



# National Pinghu Economic-Technological Development Zone 国家级平湖经济技术开发区







## Main Industry:

- High-end Equipment Manufacturing
- Automobile
- Bio-Tech (Food) Industry

## Service we can provide:

- Standard Workshop (1,000-30,000m<sup>2</sup>)
- Greenfield (Include Build to Suit)
- Considerate government service

## Transport:

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	To Pudong Airport	100km	80mins
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	Shanghai		21mins
	Hangzhou		30mins
	To Zhapu Port	14km	15mins
	To Shanghai Yangshan Port	90km	80mins
	To Ningbo Beilun Port	120km	100mins
	To Highway Exit	6km (G60)	10mins

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Dear Members and Readers,

In this issue of The Bridge we address the topic of investing in China and how dramatically fast this has changed since the opening to foreign investments.

On May 10, I had the privilege to participate at the opening ceremony of Schindler City in Jiading, in the north of Shanghai. Its impressive new campus covers an area of more than 300,000m<sup>2</sup> (consider that a football pitch is only slightly more than 5,000m<sup>2</sup>, in comparison). At the same time, we also celebrated the remarkable success of Schindler, in how far it has come since 1980, when it was the first foreign company to set up a joint venture in China.

Since China first welcomed foreign companies it has grown rapidly to become a dominant player in attracting foreign direct investment (FDI), initially leveraging its low cost of labour to attract export oriented investments and then, increasingly, capitalising on the substantial scale of its fast-growing domestic market. This shift is focused more and more on the high-tech and service industries, as the competitiveness of general manufacturing in the country declines.

Such manufacturers already stationed in China are now considering relocating to lower cost countries, especially when the products they are making are not intended for sale in the Chinese market. As proof of this trend, the trade surplus over the past five months has narrowed by an average of 30% when compared to the same period in the previous year, with February 2017 witnessing the first deficit in trade during the past three years. Furthermore, some sectors such as banking and finance are facing difficulties due to limitations on activities and burdensome regulation.

In 2016, FDI attracted by China accounted for US\$ 139 billion - the third largest in the world - resulting in an increase of 2.3% versus the previous year. In recent months, however, this figure has gradually turned negative, resulting in April 2017 experiencing a contraction in FDI of 4.3% compared to the same month in 2016.

The growth in the outflow of capital, the reduction of FDI inflows and the reduction of the trade deficit have prompted the Chinese government to promise action to ease regulations that hinder foreign investment, and to open up of the financial markets (as much to limit capital outflows as to attract more investment into the country). It is time to wait and see whether these measures will work. It is worth noting that all of China's top tech companies (Alibaba, Tencent, Sina and Baidu) are not listed on mainland Chinese stock markets, which is a clear indicator that even major Chinese companies do not recognize the local bourses as the best ones through which to raise money.

Alberto Bertoz

President SwissCham Shanghai

亲爱的会员和读者朋友们，

你们好！

本期的《桥》杂志将以“在中国投资”为主题，探讨自中国开放外国投资以来发生的巨变。

今年5月10日，我有幸参加了位于上海北部嘉定的迅达城开幕式。崭新的迅达城占地面积高达30万平方米（为方便比较，您可以想象一下一块足球场的面积通常是5000平方米）。与此同时，我们也热烈庆祝了迅达集团作为第一家在中国成立的中外合资企业自1980年来在中国取得的非凡成功。

自实行改革开放以来，中国迅速成为外商直接投资的主要市场之一。其最初依靠低廉的劳动力吸引出口型企业，接着，其快速增长的本土市场吸引了越来越多的大规模资本投资。当中国在传统制造业方面的竞争力日趋下降，越来越多吸引力开始转移到高科技行业和服务业。

这些在中国已经落地已久的生产型企业，尤其是当其生产的产品并非针对中国本土市场的，如今正考虑迁址到成本更加低廉的国家。最能证明这一趋势的，是与去年同期相比过去五个月，中国贸易顺差平均减少了三成，其中2017年2月份遭遇了过去三年中首次贸易逆差。除此之外，如银行和金融等部分行业由于活动受限和监管繁重，如今正面临着诸多的困难和挑战。

2016年，中国吸引外国直接投资高达1390亿美元，居世界第三位，比上一年度增长2.3个百分点。然而，近几个月来这一数字在逐渐转为负值，2017年4月的外国直接投资与去年同期相比下降4.3个百分点。

资本外流，外国直接投资减少和减少贸易逆差的需求，都在促使中国政府承诺采取行动对外国投资放宽限制政策并开放金融市场（尽可能多的限制资本外流和吸引更多投资）。现在正是拭目以待这些措施能否奏效的时刻。值得注意的是，中国所有顶尖的科技公司（阿里巴巴、腾讯、新浪和百度）都没有在中国内地股市上市，这是一个明确的信号：甚至连中国的大公司也不认为国内的交易所是筹集资金最好的地方。

Alberto Bertoz

中国瑞士商会上海主席





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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.**

### Air China now flies direct to Zurich from Beijing

With a strong Chinese appetite for acquisition of Swiss companies driving increased business travel between the two countries, according to a Bloomberg report, Air China has introduced its first direct flights from Beijing to Zurich and will now fly direct between the cities four times a week.

“More and more Chinese companies are interested in investing in Switzerland,” Chen Ge, general manager of Air China’s Swiss branch, said in an interview in Zurich. “That’s helpful for our operations because it means there are more businessmen traveling to Switzerland.”

Deutsche Lufthansa also stands to benefit from the new service. The company in September said it’s setting up a commercial joint venture with Air China that allows the partners to coordinate schedules and prices on routes covered, which will include the German airlines’ Swiss and Austrian arms.

Swiss and Air China already code-share on the airlines’ twice weekly Geneva-Beijing route, meaning each carrier sells tickets for those flights. This cooperation will now include the new service offered by Air China to Zurich, and the companies will share the revenues generated from these flights once the joint venture is fully implemented. The flights will not only target business executives travelling between the two countries, but will also tap the big-spending tourist market seeking Swiss luxury goods: Chen Ge said he is expecting a significant increase in the numbers of tourists.

7 Jun 2017

### Xi urges upgrading of free trade agreement with Switzerland

Chinese President Xi Jinping has suggested that negotiations with Switzerland on the upgrading of the Free Trade Agreement should begin as soon as possible. Xi made the remarks when meeting with Swiss President Doris Leuthard, who was in Beijing to attend the Belt and Road Forum for International Cooperation. With

**近期包含或影响瑞士企业的主要中国商业新闻综述。**

### 国航现开通北京直飞苏黎世航线

彭博社报道称，由于中国对瑞士企业收购意向的日益增强，两国之间的商务旅行逐渐增多。国航现推出了北京直飞苏黎世的航班，每周四班。



国航苏黎世营业部总经理葛晨在苏黎世接受采访时称：“越来越多的中国公司对在瑞士投资感兴趣，这对我们的航班运营很有利，因为它意味着有

越来越多的商人前往瑞士。”

德国汉莎集团也将从国航的这条新航线中受益。去年9月，汉莎宣布它将与国航进行商业联合合作，双方将协调航班运营以及部分航线上的机票价格。汉莎旗下的瑞士航空和奥地利航空也将参与该联合合作。瑞士航空与国航在其每周两班的日内瓦—北京航线上已经开展代码共享合作，意味着双方均能销售该航班机票。这一合作也将包括国航此次开通的苏黎世航线。在国航与汉莎的联合合作全面实施之后，双方将会共享这些航班带来的收入。这些航班不仅将针对两国间的商务人士，还将吸引大量寻找瑞士奢侈品的游客。葛晨表示，他预计游客数量将大幅增加。

2017年6月7日

### 习近平敦促升级与瑞士的自由贸易协定

中国国家主席习近平表示，与瑞士就升级自由贸易协定的谈判应尽快开始。习近平在会见瑞士联邦主席Doris Leuthard时发表了上述讲话，后者近日在北京出席了国际合作的“一带一路”论坛。习近平说，随着中瑞两国在2016年建立



the development of bilateral relations since the establishment of the China-Switzerland innovative strategic partnership in 2016, the two sides should maintain high-level contact, and seek innovation-driven cooperation and exchanges across the board, said Xi. He also urged the two countries to strengthen the alignment of "Made in China 2025" with Switzerland's Industry 4.0 strategies; to enhance cooperation in finance, aviation, culture, winter sports, and to work closely on China-Switzerland Year of Tourism in 2017.

30 May 2017

### Third edition of the Sino-Swiss Business Awards held in Beijing

After successful editions in 2013 and 2015, the Sino-Swiss Business Awards 2017 (SSBA) has announced the winners of its third edition during an exclusive gala evening held at the Rosewood Beijing. More than 350 guests attended the event which included top economic and political leaders from both Switzerland and China. For the first time, and in the period that the OBOR Summit was taking place, Her Excellency, Federal Councillor Doris Leuthard, President of the Swiss Confederation and Head of the Federal Department of Environment, Transport, Energy and Communications attended the event. Prior to the SSBA, a panel discussion entitled 'On the move: Sino-Swiss business cooperation and the Belt & Road' took place and was attended by 40 high-level guests, including H.E. President Doris Leuthard, who made an opening statement. A signing ceremony including agreements on government, business and education levels was held alongside the event.

27 May 2017

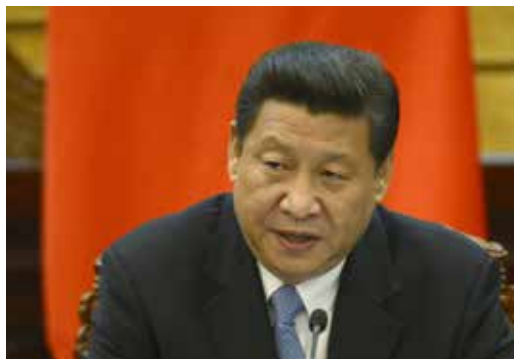
### OBOR to provide great business opportunities - SwissCham

On 14 May, the Belt and Road Forum for International Cooperation (BRF) officially opened. The General Secretary of SwissCham Beijing, Pauline Houll said during an interview that OBOR will provide many opportunities for China as well as Switzerland and the two countries can work together to develop a broad Eurasian market. With the continuous development of OBOR, the neighbouring markets will be more open and diversified. Trade barriers will be reduced and the business environment will be more conducive to overseas investment. With good track record in clean energy and transportation infrastructure, Swiss companies will play an important role in the development of the entire area related to OBOR. "It's a good opportunity to reach a consensus on how to create a real win-win partnership," said Houll. She also said that both Western and non-Western countries have shown great enthusiasm for the initiative and the potential business opportunities. Switzerland is ready to act as a strategic partner in the implementation of the OBOR initiative. The biggest attraction of the OBOR initiative is that it will bring great business opportunities in all areas.

24 May 2017

### Clariant to expand its production base in Zhenjiang

Swiss-based specialty chemicals company Clariant International Ltd. will bring into operation two new production facilities at its



创新战略伙伴关系以来，双边关系持续发展，双方应保持高层接触，寻求创新驱动的合作和交流。他还敦促两国加强“中国制造2025”与瑞士工业4.0战略的对接，加强在金融、航空、文化、冬季体育等领域的合作，并在

2017年“中瑞旅游年”密切协作。

2017年5月30日

### 第三届中瑞商业大奖在北京举行

第一届和第二届中瑞商业大奖 (SSBA) 在2013年和2015年成功举办之后，第三届中瑞商业大奖近日在北京瑰丽酒店举行。包括来自瑞士和中国的最高经济和政治领导人在内的350多名宾客出席了此次活动。正好商业大奖召开时间在“一带一路”峰会召开期间，因此瑞士联邦委员会主席、联邦环境、运输、能源和通讯部部长 Doris Leuthard 阁下也首次出席了中瑞商业大奖颁奖典礼。在 SSBA 之前举行名为“我们在行动：中瑞商业合作与‘一带一路’”研讨会，40位高级别嘉宾出席，其中包括 Doris Leuthard 联邦主席，并发表了开幕致辞。一项涵盖政府、商业和教育层面协议的签字仪式也在该典礼上举行。

2017年5月27日

### “一带一路”提供良好的商业机会

5月14日，“一带一路”国际合作论坛正式开幕。瑞士商会北京的秘书长 Pauline Houll 在接受采访时表示，“一带一路”将为中国和瑞士提供许多机会，两国可以共同努力开拓广阔的欧亚市场。随着“一带一路”的不断发展，邻近的市场将更加开放和多样化，贸易壁垒将会减少，商业环境将更有利于海外投资。

凭借清洁能源和交通基础设施方面的经验，瑞士企业将在与“一带一路”相关的整个地区的发展中发挥重要作用。“这是一个在如何建立真正的双赢伙伴关系方面达成共识的好机会，” Pauline Houll 说。她还表示，西方和非西方国家都对这一倡议和潜在的商业机会表现出极大的热情。瑞士已经准备好作为“一带一路”的战略合作伙伴。“一带一路”的最大吸引力在于为所有领域带来巨大的商机。

2017年5月24日

### 克莱恩扩大其在镇江的生产基地

总部位于瑞士的科莱恩集团是全球处于领先地位的特种化工产品公司，近日宣布将计划于明年在中国镇江投产两家新工厂。

“这是我们在中国建厂和投资的一个重要

Zhenjiang, China, plant next year, the company has announced.

"It's of enormous consequence that we build and invest here," Stephan Lynen, head of the additives business unit, said of the multimillion-dollar investments. "I am confident to announce more [Chinese production] in the future, also for additives, but for now it's the two production facilities." The facilities will produce plastics additives and micronized wax coatings for coatings and inks. The new Zhenjiang facilities will shorten supply chains and enable the additives unit to customize and innovate for fast-growing Chinese industries, Lynen said. "It's a big step because it's more high-end chemistry, but we invest here in China because here is where the market is, here is where the growth is, here is where innovation is."

Clariant's global sales in the first quarter of this year rose nine per cent to CHF1.6 billion, driven by 11 per cent growth in the Asia-Pacific region, including an 18 per cent spurt in China sales.

18 May 2017



举措，”添加剂业务部门负责人 Stephan Lynen 谈到这笔数百万美元的投资时说。“我有信心在未来宣布更多（中国生产），包括添加剂的生产，但目前仅此两套生产设备。“这些设备将生产塑料添加剂和用于涂料和油墨的微蜡涂层。

Stephan Lynen 说，镇江新

建的设施将缩短供应链周期，使添加剂部门能够为快速增长的中国工业实现定制和创新。“这是我们在中国投资向前的一大步，因为属于更高端的化工生产，我们将其投产在中国，因为这里是市场所在的地方，是增长的地方，也是创新的地方。”

科莱恩今年第一季度的全球销售额增长了 9%，达到 16 亿美元，其中亚太地区增长了 11%，中国的销售额增长了 18%。

2017 年 5 月 18 日

## Swiss president attends 'Silk Road' summit

In addition to discussing energy and free trade during her visit to Beijing in May, Swiss President Doris Leuthard officially represented her country at the first international forum for the billion-dollar international Chinese trade initiative, the Belt and Road Forum for International Cooperation. The Chinese president pledged USD124 billion (CHF124.1 billion) toward the project at the summit, which ended on 15 May. There was also a pledge of supplementary funding for the Silk Road Fund and development aid for organisations in countries along the silk road route. The leaders at the summit also focused on financial issues, particularly the opening up of markets, as well as the development of transport infrastructure and digitization. Several agreements were signed between Swiss and Chinese institutions in respect of 2017 as the 'Year of Swiss-Chinese Tourism'. Doris Leuthard and the Swiss delegation also visited the Great Wall with China's tourism minister. As Switzerland's energy minister, Doris Leuthard also met her Chinese counterpart Nur Bekri. A roadmap was completed for cooperation on energy issues between the two countries, according to a Swiss government spokesman. Also present in the Swiss delegation was canton Geneva government member Pierre Maudet, who signed an accord with the COFCO – a company in the agriculture and food sector that has plans to establish its headquarters in Geneva. It's a move that is expected to create some 150 new jobs.

11 May 2017

## Wenfei's Swiss managing director appointed as an expert to the CAIEC of MOFCOM

The China Association of International Engineering Consultants (CAIEC), an association operated by MOFCOM, has appointed the Managing Director of Wenfei Attorneys-at-Law Ltd, Swiss national Dr. Paul Thaler as an expert to its 'consultation and examination system for projects abroad' panel. Being officially elected by CAIEC, Dr. Paul Thaler will assist MOFCOM in overseas investments of the People's Republic of China.

8 May 2017

## 瑞士联邦主席出席“丝绸之路”峰会

瑞士联邦主席 Doris Leuthard 除了在 5 月访问北京期间讨论能源和自由贸易外，还代表瑞士参加了“一带一路”国际合作论坛。中国国家主席在 5 月 15 日结束的该峰会上向该项目承诺了 1240 亿美元 (1241 亿瑞郎) 的经费。此外，丝绸之路基金还承诺为丝绸之路沿线国家的相关组织机构提供额外经济支持和发展援助。峰会的领导人还重点关注了金融问题，特别是市场开放，以及交通基础设施和数字化的发展。2017 年，瑞士和中国的相关机构签署了几项协议，将今年视为“瑞士—中国旅游年”。Doris Leuthard 联邦主席和瑞士代表团还参观了长城。作为瑞士能源部长，Doris Leuthard 总统还会见了中国国家能源局局长努尔白克力。瑞士政府一名发言人表示，双方在能源问题上的合作达成了路线图计划。代表瑞士代表团出席会议的还有日内瓦政府成员 Pierre Maudet，他与中粮集团签署了一项协议，该公司是农业和食品行业的集团公司，计划在日内瓦设立总部，预计将创造 150 个新就业岗位。

2017 年 5 月 11 日

## 瑞士文斐律师事务所总经理被特聘聘请为中国国际工程顾问协会顾问

中华人民共和国商务部下属的中国国际工程顾问协会 (CAIEC)，日前任命瑞士文斐律师事务所的董事总经理 Dr. Paul Thaler (瑞士国籍) 为其“海外项目咨询和监管制度委员会”专家。Dr. Paul Thaler 正式受聘于 CAIEC 之后，将协助商务部进行中华人民共和国的海外投资。

2017 年 5 月 8 日

## 海航集团买下瑞士公司 Dufry 16.8% 的股份

中国企业集团海航集团就收购瑞士免税店运营商 Dufry 16.8% 的股份已经达成一致，这部分股票



## China's HNA buys 16.8% stake in Swiss firm Dufry

Chinese conglomerate HNA Group has agreed to purchase 16.8 per cent of Swiss duty-free stores operator Dufry, a stake with a market value of about CHF 1.44 billion. The group announced it has exceeded the threshold of 15 per cent due to an agreement with third parties to purchase the shares of Dufry. HNA, which has business interests spanning from the aircraft to the hotel management industry, had earlier approached existing shareholders, including Singapore wealth fund GIC and investment firm Temasek Holdings, for the stakes, the Wall Street Journal reported in March. HNA's stake would give it access to the world's largest travel retail operator's network with 2,200 shops at airports, sea hubs and tourist locations from Las Vegas to Milan.

HNA, led by billionaire Chen Feng, grew out of Hainan Airlines and has diversified into insurance, ship repairs and logistics. It operates over 2,000 hotels globally and 16 airports in China, and has been acquiring travel-related businesses as rising incomes fuel a boom in Chinese tourism. It has spent over USD30 million in deals over the past year.

27 April 2017



估值为 14.4 亿美元。海航集团宣布，根据与第三方达成协议，收购 Dufry 的股票已经达到 15% 的临界点。据《华尔街日报》3 月报道，海航集团的业务范围包括航空到酒店管理行业，此前已向包括新加坡财富基金 GIC 和投资公司 Temasek Holdings 在内的现有股东寻求入股。海航的股份

将使其获得世界上最大的旅游零售运营商的网络，在机场、海上航线枢纽和包括从拉斯维加斯到米兰的 2200 家位于旅游景点的店铺。

由亿万富翁陈峰领导的海航集团，由原海南航空公司发展而来的，主营业务多样，涵盖保险、船舶维修和物流等行业。其在全球拥有 2000 多家酒店，在中国拥有 16 个机场。随着人均收入的不断增长为中国旅游业蓬勃发展

发展持续注入动力，海航集团一直在收购与旅游相关的业务。过去一年，该公司在（收购）交易中花费了 3000 万美元。

2017 年 4 月 27 日



## Jiangsu Hengrui Medicine

Jiangsu Hengrui Medicine, established in 1970 and headquartered in Jiangsu Province, is China's front-runner in innovative medicine and has the largest R&D center of antineoplastics and surgical medicine. Hengrui Medicine has established brand advantages in the field of antineoplastics, surgical medicine, contrast agents, cardiovascular and endocrine medicines. All across the world today, there are over 12,000 employees at Hengrui Medicine. With a commitment to produce high quality medicines and help patients have access to better medical resources, Hengrui Medicine has innovative R&D centers and clinical divisions in New Jersey (USA), Lianyungang, Shanghai, Chengdu, Suzhou, Nanjing, as well as Japan and Australia.

### Open Positions

#### Shanghai, China

- (Associate) Director, Antibody/Bi-specific Antibody Drug Discovery
- (Associate) Director/Group Leader/Sr. Scientist, Protein/Antibody Engineering
- (Associate) Director, Cellular Therapy- Biomanufacturing
- Associate Director, Cellular Therapy Discovery
- Sr. Scientist, Virology
- (Associate) Director, Medicinal Chemistry, Small Molecule Drug Discovery

- Sr. Scientist, Target Research
- Sr. Scientist, Immunology/Oncology
- Sr. Project Manager, Preclinical Development
- Sr. Project Manager Translational Medicine
- Sr. Project Manager, External Research
- Sr. Manager, Business Development
- Sr. Clinical Statistician Manager

#### NJ, US

- Sr. Immunologist, Immunology Drug Discovery

Hengrui Medicine's R&D center welcomes all talents and professionals from home and abroad.

Job title and compensation will be based on qualification of individual candidates. To apply for a position at Hengrui, please send your CV and cover letter to [suncuiiping@shhrp.com](mailto:suncuiiping@shhrp.com).

More information about Hengrui Medicine can be found by visiting: <http://www.hrs.com.cn/english/>.

## ChemChina wins EU, US approval for Syngenta takeover

China National Chemical Corp (ChemChina) has won the European Union's antitrust approval for its USD43 billion takeover of Swiss pesticide maker Syngenta AG, a day after the US gave its blessing, bringing China's largest foreign acquisition closer to completion. ChemChina's offer to divest some pesticides and other agricultural products will remove "problematic overlaps," and allow EU regulators to clear the deal, the European Commission said in an email statement. The takeover, announced a year ago, is one of a trio of megadeals that would reshape the global agrochemicals industry. If the deal is completed, ChemChina Chairman Ren Jianxin would become the head of a chemicals giant that sells products as varied as rubber tires, pesticides and genetically modified crop seeds.

22 April 2017

## Swiss Defence Minister Guy Parmelin pays official visit to China

Swiss Federal Councillor Guy Parmelin, head of the Federal Department of Defence, Civil Protection and Sport (DDPS), paid an official visit to China from 30 March to 3 April. He was received by the Chinese Minister of Defence Chang Wanquan in Beijing. This was the first high-ranking meeting at ministerial level since the state visit of Chinese President Xi Jinping to Switzerland in the middle of January. Federal Councillor Parmelin was also received by the Vice President of China's Central Military Commission, General Fan Changlong, for a brief bilateral exchange.

A site visit was also made to a helicopter brigade which is primarily involved in natural disaster relief and rescue operations on behalf of the civilian population. From 2005 to 2009, the Swiss Armed Forces Joint Staff and the Department for Humanitarian Aid of the Swiss Agency for Development and Cooperation provided support in setting up the Chinese rescue team. In parallel, the DDPS conducted various training sessions and workshops in China on earthquake rescue operations.

7 April 2017

## DKSH to drive Johnson & Johnson's growth in Hong Kong

DKSH Business Unit Healthcare, Asia's leading Market Expansion Services provider for healthcare companies seeking to grow their business in Asia, has been appointed by Johnson & Johnson, a leading multinational healthcare company, to grow its consumer health business in Hong Kong. Under the agreement, a dedicated DKSH team will provide marketing, sales, distribution and logistics activities in both the retail and in professional healthcare outlets such as hospitals, clinics, doctors surgeries and pharmacies throughout Hong Kong. The new partnership with Johnson & Johnson followed on an earlier announcement that DKSH has been appointed by the consumer goods multinational Procter & Gamble to sell and distribute their brands in Hong Kong.

1 April 2017

## Asian cities beat Zurich in survey of most expensive cities

Singapore and Hong Kong are the most expensive cities in the world,

## 欧盟为中国化工亮绿灯，美国批准先正达收购



中国化工集团 (ChemChina) 以 430 亿美元收购瑞士杀虫剂制造商先正达 (Syngenta AG)，通过了欧盟的反垄断委员会批准。此前一天，美国批准了该公司的收购，标志着中国最大的海外收购案接近尾声。欧盟委员会 (European Commission) 在一份电子邮件声明中表示，中国化工 (ChemChina) 出售部分农药和其他农产品的提议将消除“有争议的重叠问题”，并请欧盟监管机构监管这项交易。一年前宣布的这一收购是重塑全球农业化工行业巨头格局的三大宗超大交易之一。如果这笔交易完成，中国化工董事长任建新将成为化工巨头的负责人，该公司销售的产品范围极广，包括橡胶轮胎、杀虫剂和转基因作物种

子等。

2017 年 4 月 22 日

## 瑞士国防部长 Guy Parmelin 对中国进行正式访问

瑞士联邦参议员、联邦国防部、民防和体育部 (DDPS) 部长 Guy Parmelin，于 3 月 30 日至 4 月 3 日对中国进行了正式访问。中国国防部长常万全在北京亲切接见了。这是中国国家主席习近平 1 月中旬对瑞士进行国事访问以来的首次部长级会议。瑞士联邦议员 Guy Parmelin 也同中国中央军委副主席范长龙一起进行了双边交流。

此外，Guy Parmelin 还实地考察中国的一个直升机旅，该旅主要从事自然灾害救援和针对平民百姓的救援行动。从 2005 年到 2009 年，瑞士武装部队联合参谋部和瑞士发展与合作署人道主义援助部门为中国救援队的建立提供了支持。同时，DDPS 还在中国举办多场地震救援培训班和工作坊。

2017 年 4 月 7 日

## DKSH 将推动强生在香港的发展

DKSH Business Unit Healthcare 公司是亚洲领先的市场拓展服务提供商，为寻求在亚洲发展业务的医疗保健公司提供服务。该公司已经被跨国医疗保健公司强生 (Johnson & Johnson) 委以重任，将在香港帮助发展其消费者健康业务。根据协议，DKSH 的专业团队将为香港的医院、诊所、医生诊所和药店等专业医疗机构提供营销、销售、分销和物流活动。在 DKSH 与强生公司的新合作伙伴关系宣布之前，DKSH 已被跨国快消公司宝洁委托为其品牌在香港的销售和分销商。2017 年 4 月 1 日

## 亚洲城市在全球最昂贵城市的调查中击败了苏黎世

根据《经济学人》智库的最新调查，新加坡和香港位居世界上最昂贵的城市榜首。瑞士的苏黎世



according to the latest survey by the Economist Intelligence Unit. Zurich in Switzerland is third. Meanwhile, Chinese cities also fell down the world rankings, because of the steady devaluation of the renminbi. Beijing fell 16 places to 47, while Suzhou, Guangzhou, and Tianjin fell more than 13 places to share 69th place. There is also a wide variation between the cities in the costs of different goods and services. The survey is published twice a year and is aimed at human resources and finance departments, to help them calculate allowances and compensation packages for staff.

20 March 2017

## Highly discounted 'imitation' Swiss gold bars available on Alibaba

Chinese online retailer Alibaba Group, which reaches customers outside of Asia with its AliExpress service, now offers 'Swiss' gold bars at a highly discounted price. Among the offers on the online retailer's website are one-ounce (28.3-gram) bars of "high quality gold plated bullion" selling for USD 2.90 (CHF 2.94) each. The bars contain the words 'Credit Suisse' and an alleged serial number and delivery is possible to the United States and some places in Europe – but not to Switzerland. However, buyers beware, the imitation items are nowhere near as valuable as the real thing, which sell for well more than CHF 1,000 per ounce, or over CHF 50 per gram. Credit Suisse has told Swiss news portal zomin.ch, which first reported on the fake gold bars, that it would confiscate any such purchases that might turn up at a bank counter, the same as it does with counterfeit bank notes.

17 March 2017

排名第三。与此同时，由于人民币的稳步贬值，中国城市的排名也有所下降。北京排名下降16位，至47位，而苏州、广州和天津则下降了13位，并列第69位。不同商品和服务的成本也有很大的差异。这项调查每年出版两次，目的在于帮助人力资源和财务部门计算员工的津贴和薪酬。

2017年3月20日

## 价格优惠的“山寨”瑞士金条在阿里巴巴销售

中国在线零售商阿里巴巴集团 (Alibaba Group) 以其旗下的 AliExpress，向亚洲以外的客户提供服务，



目前提供“瑞士”金条，价格非常优惠。在线零售商网站上提供的一盎司 (28.3 克) “高品质镀金金条”的价格为 2.90 美元 (2.94 瑞士法郎)。这些金条里有“瑞士信贷” (Credit Suisse) 的字样，还有所谓的序列号，并可以向美国和欧洲的一些地方运送——但不是瑞士。然而，买家们注意到，仿制品的价值远不及真正的商品，它的售价远高于每盎司 1000 美元，或每克 50 美元。瑞士信贷

对首先报道了山寨金条的新闻的瑞士新闻门户网站 20min.ch，任何类似的山寨金条在其柜台都会被没收，将视同为伪造银行票据。

2017年3月17日



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# FDI in China: Making Sense of Mixed Messages

## 外商直接投资在中国： 如何在复杂形势下作出理性选择

Chinese President Xi Jinping aggressively encouraged FDI into China at his appearance at Davos this year. But many Swiss companies are experiencing an environment of increased regulation, restrictions and a perception that local companies are being favoured. Is it getting easier or harder to invest in China?

by **Mark Andrews**

**L**ast year, China was the world's third largest recipient of foreign direct investment with an inflow of Rmb813 billion (US\$118 billion). This was despite the annual increase falling to 4.1% year on year compared with a 6.4% growth in 2015, but when measured in US dollar terms it actually fell. China anticipates strong FDI flows to continue, with President Xi saying earlier this year at the World Economic Forum in Davos that he expected 600 billion dollars of foreign investment over the coming five years. Does the experience of Swiss companies investing in China back up this optimism?

On the macro level there is a definite improvement. "There are obviously more sectors in China being opened to FDI now as the FDI is following China's shift of economy where the focus is moving from primary and secondary sectors to the tertiary sector," says Jason Lee an analyst at China Market Research, a consultancy. "Massive consumer industries, as well as finance, service and technology/innovation industries may turn

今年，中国国家主席习近平出席达沃斯论坛时，积极鼓励外商直接投资中国。但许多在华的瑞士企业正经历着监管加重、限制繁多和当地企业更受保护的种种困境。如今在中国投资是更容易还是更加艰难？

作者：**Mark Andrews**

**去**年，共计 8130 亿元人民币（合 1180 亿美元）的资金流入中国，使之成为世界第三大外国直接投资接受国。尽管年同比增幅降至 4.1%，而 2015 年的增幅为 6.4%，但以美元计算，实际是下降了。中国预计外国直接投资将继续增长，今年早些时候，习近平主席在达沃斯世界经济论坛上表示，他预计未来 5 年将有 6000 亿美元的外国投资。瑞士企业在中国投资的经验是否支持这种乐观预测？

中国宏观大环境的进步毋庸置疑。中国市场研究咨询公司 (China Market Research) 的分析师 Jason Lee 表示：“目前，中国的外商直接投资明显增多，因为外国直接投资正跟随中国经济的转变，而中国经济的重心正从初级和次要部门转移到第三产业。”李还认为，与传统的投资方式一样，如合



out to be more important now to attract foreign capital.” Lee also believes that along with the traditional ways of investing in China such as JVs, WFOEs and acquisitions there are also new channels opening up such as the BOT (Build Operate and Transfer) form of project financing.

Last year saw the State Council approved new guidelines for attracting FDI. This sees access granted in new sectors. “Accounting and auditing, architecture design and rating services will be open to foreign investment for the first time, says Andrew Guthrie, President of Syngenta China. “Foreign-funded firms will be cleared to join the national science and technology program on an equal basis to domestic firms, and enjoy favourable policies designed for the Made in China 2025 Strategy.”

One industry that has seen huge growth over the past decade is the automotive sector, which has also been targeted for fewer restrictions. When it came to car manufacturing foreign OEMs were restricted to joint ventures only where they could own a maximum of 50%. The latest plan for the industry from the Ministry of Industry and Information Technology (MIIT) suggests a relaxation of the rules which insiders anticipate could lead to an end to the restriction by as early as 2020.

## Problems for SMEs

Still, for Swiss companies which are predominantly in the family-owned SME sector, things appear not to be so rosy in the current environment. “A few months ago I would have said it is getting easier or safer for Swiss companies to invest in China because we felt things were more stable,” says Pascal Savioz, Mageba’s Head of Asia-Pacific. “But in recent months there appears to be an emerging trend of bigger barriers such as new and stricter environmental laws enforcement, currency exchange issues and restrictions on repatriating investments. We feel there is more administration and more paperwork as well.” It used to be possible for multinationals to repatriate \$50 million using expediting measures, but this has now been cut to \$5 million.

Mageba, a Swiss company which produces bearings, joints and earthquake protection devices for bridges and building structures, has been manufacturing in China since 2005. At that time it only had 100 employees worldwide and this has now gone up to 900. Being such a small company it took a low investment, low risk approach in China. The company rented a factory in China and so didn’t need to invest too much in machines and infrastructure. “This made it possible to avoid making a big direct investment in China, and still build up the operation,” says Savioz. Last year Mageba opened a research laboratory and testing facility in China to complement the manufacturing base which serves the domestic as well as global markets.

Swiss company Belimo Automation is a producer and developer of actuator solutions for controlling heating ventilation and air conditioning systems, and it has been operating in China since 1997 when they first opened a representative office. Today



**Andrew Guthrie**  
Syngenta China

资企业、竞争对手和收购，也有新的渠道如 BOT(建立运营和转让)形式的项目融资。“庞大的消费行业，以及金融、服务和技术/创新行业，现在可能变得更加重要，以吸引外资。”

去年，国务院批准了吸引外国直接投资的新指导方针。这可以看到在新行业中获得的使用权。“会计和审计、建筑设计和评级服务将首次对外国资本开放，” Syngenta 中国总裁 Andrew Guthrie 表示。“外商投资企业将获准与国内企业平等地加入国家科技计划，并享受中国制定的《2025 年战略》的优惠政策。”

过去 10 年里，汽车行业经历了巨大的增长，汽车行业也因此被认为会放宽受限。当涉及到汽车制造业时，外国的原始设备制造商只局限于合资企业，

最多只能拥有 50% 的股份。工业和信息化部 (MIIT) 最新的产业规划建议放宽规定，业内人士预计最早在 2020 年就能结束限制。

## 中小企业的困境

不过，对于以中小型家族企业为主的瑞士企业来说，当前环境似乎并不乐观。“几个月前，我可能会说瑞士企业在中国投资变得越来越容易、也更安全了，因为我们觉得局势更稳定，” Mageba 亚太地区主管 Pascal Savioz 说。“但近几个月来，出现了越来越大的障碍，比如新的、更严格的环境执法、汇率问题以及对投资转移的限制。我们觉得管理和文书上的繁文缛节也愈加严重。过去，跨国公司可以加急单笔汇款 5000 万美元到国内，但现在已经限制每笔汇款最高额度只能 500 万美元。”

Mageba 是一家生产桥梁和建筑结构的轴承、关节和地震防护装置的瑞士公司，自 2005 年以来一直在中国进行生产。当时 Mageba 在全球只有 100 名员工，现在已经达到了 900 人。作为一家小公司，它在中国投资低，风险低。该公司在中国租了一家工厂，所以不需要在机器和基础设施方面投资太多。Savioz 说：“这使避免在中国进行大规模的直接投资成为可能，同时仍然可以推动公司在华运营。”

去年，Mageba 在中国开设了一个研究实验室和测试设施，作为生产基地的补充，同时为中国和海外市场服务。

瑞士公司搏力谋是提供控制加热通风和空调系统的执行器解决方案的制造商和开发商。自 1997 年首次在中国开设代表处以来，搏力谋一直在中国运营。如今，他们在中国雇佣了 100 多人。搏力谋中国的财务和商业服务主管 Lin Ling 表示：“我们经历了一些日益加重的挑战，如劳动力成本上升、知识产权侵权，特别是在打击侵权行为时缺乏法律和行政方面的支持，以及法律对表现欠佳的员工的过度保护。”



**Pascal Savioz**  
Mageba

they employ more than 100 people in China. “We have experienced some increasing difficulties such as rising labour cost, intellectual property infringement, particularly the lack of legal and administrative support to combat infringers, and ridiculous legal protection for non-performing employees,” says Lin Ling, Head of Finance and Business Services, Belimo China.

Size does appear to be a significant factor. Givaudan a large Swiss company first opened a China office in 1990 and today operates four manufacturing plants plus a JV plant along with a fifth plant under construction. Although Givaudan recently laid the foundations of a new fragrance encapsulation centre in Singapore which is set to open in 2018, this does not reflect any refocus away from China. “While we are investing in Singapore we are investing a lot more in China, they are different markets,” says Georges Sanchez, Givaudan’s Country Head. “Over the next three to four years Asia and particularly China is where Givaudan is embarking on a very big investment programme.”

Although the regulatory environment is becoming tougher and that makes it more difficult to invest, Sanchez generally welcomes the changes. “As a result, it has become more difficult for the lower quality players, who we are competing against, to operate in China. The changes do also make it fairer and better for the long term environment. However, the authorities have gone rather from one extreme to the other, and some of the constraints we now have in China on investing and operating, are even more stringent than those we have in Europe.”

## The need for enforcement

Although Chinese regulations have for many years been quite developed and are often modelled on the equivalent ones in Europe or the US, the problem has always been with their enforcement. Many foreign companies complained that while they were forced to abide by them, local competitors could often circumvent them. “Two or three years ago we were treated differently, but I see that less and less,” says Sanchez. “A lot of Chinese competitors who operated plants under very poor conditions are now being forced to close down or relocate. The gap still exists, but it is becoming less of a problem.”

One of the big ongoing stories of the past year for the Swiss corporate sector was the US\$43 billion takeover of Syngenta by ChemChina. But such M&A activity is generally seen as only going in one direction and that it is nigh impossible for foreign companies to undertake similar investments in China by buying local companies. Swiss firm Bystronic, however, last year successfully acquired a 51% controlling stake in Shenzhen-based DNE Laser for an undisclosed sum. “It is not easy,” says Song You, President Bystronic China. “You need to do a lot of research, analysis, due diligence, negotiations etc., but it is absolutely worth the time and effort for a good target in China. I don’t see it becoming easier than before, it really is case by case in different cities and industries.”

Another policy of the government to attract FDI in a number of local areas has been to set up development zones. Typically these have various financial incentives and preferential land prices. The Jiaying Port Economic Development Zone, for example, offers varying awards on completion of investment,



**Georges Sanchez**  
Givaudan

公司规模确实是一个重要的因素。Givaudan 是一家大型瑞士公司，于 1990 年首次在中国设立办事处，目前有四家制造工厂和一家合资工厂在建。尽管 Givaudan 最近在新加坡建立了一个新的香水封装中心，该中心将于 2018 年开业，但这并没有反映出任何远离中国的趋势。“当我们在新加坡投资时，我们在中国追加了更多的投资，它们是不同的市场，” Givaudan 的国家主管乔治 Georges Sanchez 说。“在接下来的三到四年间，亚洲特别是中国是 Givaudan 开启一展宏图的地方。

尽管监管环境变得更加严峻，而且这使得投资变得更加困难，但 Sanchez 总体上欢迎这些变化。“我们打低质量牌的竞争对手在中国的

运营变得更加困难。”这些变化更有利于形成更公平、更可持续的生态环境。然而，当局已经从一个极端转向另一个极端，我们如今在中国投资和运营受到了很多限制，甚至比欧洲的更为严格。

## 呼吁执法

尽管中国的法律规定经过多年的发展已经愈加成熟，而且往往以欧洲或美国的同类法规为模板，但问题在于执法。许多外国公司抱怨说他们被迫遵守这些规定，但当地的竞争对手却能规避。Sanchez 说：“与两三年前相比，我们受到的待遇不公越来越少了。我们很多的中国竞争对手，在非常恶劣的环境下运营的工厂现在被迫关闭或搬迁。差距仍然存在，但正变得越来越小。”

过去一年里，瑞士企业界里发生了一个重大事件，中国化工 (ChemChina) 以 430 亿美元收购了先正达 (Syngenta)。但这种并购活动通常被视为单方面的，而外国公司几乎不可能通过收购本土企业在中国进行类似的投资。然而，瑞士公司 Bystronic 去年成功收购了总部位于深圳的 DNE 激光器 51% 的控股权。“这挺不容易的，”宋先生说。“你需要做大量的研究、分析、尽职调查、谈判等等，但为了一个好的中国公司付出这些时间和努力绝对值得。”我并不认为如今变得比以前容易了，确实要具体情况具体分析，在不同城市和行业情况都不一样。”

政府出台的另一个吸引外商直接投资的方式是在某些地区设立开发区。通常这些开发区都有各种各样的财政激励和优惠地价。例如，嘉兴经济开发区在投资完成时提供不同的奖励，对最低 5000 万美元的投资额提供 100 万元人民币起的奖励。嘉兴港也



**Song You**  
Bystronic



starting with Rmb1 million based on a minimum investment of US\$50 million. Awards are also offered by Jiaying Port for companies that achieve certain annual income or tax paid amounts.

For the Jiangsu Dongtai Economic Development Zone administrative fees are free and business intermediary fees are charged at half price. Many such zones have a certain focus to try to build a self contained ecosystem of industries. Jack Zou, Deputy Director Merchants Bureau at Dongtai says: "Dongtai has been focusing on the development of new materials, equipment manufacturing, electronic information, new energy, marine life, intelligence industry and modern services in recent years."

Financial incentives are important, but they may not be the biggest reason for choosing a zone. "Preferential financial policies are important, but not the most important issue for a company to make a decision on location," says Hu Hongtian, Director of Pinghu Economic-Technological Development Zone, a national industry zone near Shanghai. The zone is also home to Swiss company Autoneum. "Supply chain, human resources, transportation, WFOE environment and government service are more important."

## Size matters

Regardless of these issues, most agree that the sheer size of the Chinese market is going to ensure that the country will remain attractive as an FDI destination. "Despite the problems, China is still attractive due to the sheer size of the domestic market, administrative support from the local government, well educated workforce (compared with some of the neighbouring countries), and a fantastic infrastructure," says Belimo's Lin.

In practice, the increasing standards and regulations now demanded for investing by the Chinese government may actually work to Swiss companies' advantage. Swiss SMEs tend to produce high quality products in an environmentally friendly manner. Sanchez notes China is no longer welcoming basic and high polluting chemical producers. And as China endeavours to climb the value chain there will be increasing opportunities for higher standard, Swiss companies. Last year Switzerland became the first country to set up a strategic partnership with China featuring innovation. Syngenta's Guthrie notes. "To continue the development of sustainable agriculture, China needs advanced technology. This is where Syngenta can contribute."

Even so, smaller Swiss companies may still struggle in the current climate, particularly adjusting to unpredictable changes. "There is still a risk in China, you are never sure how reliable it is to repatriate money, regulations change from one day to another and are even retrospective," says Mageba's Savioz. For SMEs with limited budgets there is only so much money to risk investing in China. If they have to struggle with increasing bureaucracy and fulfilling regulations, it will inevitably temper the attraction of investing in the country. ○



Hu Hongtian  
Pinghu

为达到一定年收入或缴纳税款的公司提供奖励。

江苏东台经济开发区行政费用是免费的，商务中介费用为半价。许多开发区都有自己重点发展的方向，试图建立一个完整的生态产业链。东台经济开发区招商局副局长邹铖表示：“近年来，东台一直专注于新材料、设备制造、电子信息、新能源、新能源、海洋生物、智能产业和现代服务业的发展。”

财务激励很重要，但不是选择某个开发区的最主要原因。“优惠的财政政策至关重要，但不是公司在选址时的决定性因素，”

上海附近的国家工业园区平湖经济技术开发区的主任胡泓恬说。该地区也是瑞士公司 Auto-neum 的所在地。“供应链、人力资源、交通、外商独资企业环境和政府服务更重要。”

## 公司规模的重要性

除开上述因素，大多数人仍然认为，中国市场的庞大规模将一直吸引中国作为外国直接投资目的地的。“尽管存在这些问题，但由于国内市场规模庞大、地方政府的行政支持、（与一些邻国相比）受过良好教育的劳动力，中国仍然有吸引力，而且基础设施建设也非常出色。”

实际上，中国政府要求的投资标准和规定可能会对瑞士企业有利。瑞士中小企业以环保的方式生产高质量的产品。Sanchez 指出，中国不再欢迎基础的和高污染的化学品生产商。随着中国努力攀登价值链上游，更高水平的瑞士公司将会有更多的机会。去年，瑞士成为首个与中国建立战略合作伙伴关系的国家。先正达的 Guthrie 补充到：“要持续发展可持续农业，中国需要先进技术。这就是先正达为之努力的方向。”

即便如此，规模较小的瑞士企业仍可能在当前的环境下苦苦挣扎，特别是适应变幻莫测的变化。

“在中国，风险仍然存在，你永远无法确定把钱汇回国内可靠与否，监管规定每天都在变化，甚至有时候会反复。” Mageba 公司的 Savioz 说。对于预算有限的中小企业来说，在中国投资的资金有限，风险无限。如果他们非要与不断增长的官僚主义和令人身心俱疲的监管相抗争，那将不可避免地降低中国对于外资的吸引力。○

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Song You, President, Bystronic China

Jack Zou, Deputy Director Merchants Bureau, Dongtai

Hu Hongtian, Director, Pinghu Economic-Technological Development Zone

# Coffee Time

## 咖啡时间

Directly selling to Chinese customers can be a big investment for Swiss companies, but it is getting easier.

**The Bridge** speaks to Alfonso Troisi, Country Manager of Nespresso, about its experience of bringing premium coffee to Chinese consumers.

by **Mark Andrews**

在中国市场直接对消费者销售产品也许对于瑞士公司来说是一项巨大的投资，但是也逐渐变得简单。《桥》杂志和Nespresso的总经理Alfonso Troisi进行了一场对话，谈了谈其将最好的咖啡带到中国市场的经验。

作者: **Mark Andrews**



**Can you give a brief rundown of Nespresso's history in the Chinese market?**

Nespresso began as a Swiss company in 1986. Very early on we tested the concept in Japan and then rolled it out in a variety of European markets. The idea was to offer the same coffee bar quality of experience at home.

Nespresso entered mainland China in 2007 with plans for boutiques in Beijing and Chengdu – the first one opened in Chengdu a few months earlier than the one in Beijing. The plan was to have a footprint in different city tiers, not only in Beijing or Shanghai.

We then continued our expansion in Beijing and Shanghai by leveraging our unique direct-to-consumer business model. Over the past decade, we have opened seven boutiques in three different cities and we have around 100 points of sale in 18 cities. Its physical presence is complemented by a strong 24 hour customer hotline and online presence. In September 2016,

**您能简要介绍下Nespresso在中国市场的发展进程吗？**

Nespresso是一家于1986年成立的瑞士公司。最早在日本市场推出测试产品，随后将产品推向欧洲市场。我们的理念是让客户在家也能享受到同咖啡馆一样卓越品质的咖啡。

Nespresso在2007年进入中国大陆，最先在北京和成都开设了精品店——第一家成都精品店开业比北京早几个月。我们计划不仅在北京、上海，还要在不同的城市也开设分店。之后我们继续在北京和上海利用我们独特的直销模式进行扩张。在过去的十年中，我们已经在三个不同的城市开设了七家精品店，在18个城市大约有100个零售点。实体店背后辅以强大的24小时客服热线和线上支持。2016年9月，Nespresso推出官方



Nespresso launched its official E-Boutique with a full line of products on Alibaba's Tmall. The partnership with China's e-commerce giant marked Nespresso's worldwide debut on a third-party e-commerce platform and further increased the brand presence in 2nd and 3rd tier cities. Another important development was the 2013 shift of our head office from Beijing to Shanghai. The main reason was that Shanghai is a more cosmopolitan city, leading a lot of the country's retail lifestyle and food trends so we wanted to be at the centre of this living city.

**Nespresso largely use a direct sales method for its China investment. Why did you choose this method and what benefits do you believe this brings?**

As an international premium brand, Nespresso aims to deliver consistent service and experience to consumers. Obviously, Chinese e-commerce is huge, it's growing very fast and the structure and behaviour of Chinese consumers is very different from other markets. Although Nespresso in China always had an online business, what we've developed in the past three years are different solutions. Initially we just had the desktop version of nespresso.com, so we created a mobile version and then the app. But most important maybe is the launch on Tmall. It is a marketplace where brands can engage directly with their consumers and they can keep the best customer service, best brand experience with this consumer.

**Would Nespresso do things differently if entering the market today?**

Ten years ago e-commerce was still very small. What's changed is the size of the e-commerce market and the infrastructure behind it which allows many brands to jump a few steps in development and access markets within Chinese cities with a much stronger proposition in terms of customer service when it comes to delivery and the supply chain. So I think what was done by Nespresso back then is not necessarily what Nespresso would do if we opened in 2017. We could do a much faster market entry and penetration, but that's because not only the e-commerce market has changed but also the coffee market has changed. In 2007 there was a relatively small coffee market and it was mainly in home consumption. Now there are many coffee categories and out-of-home consumption is very big and growing much faster than in home.

**How difficult is it for a company to undertake such large scale direct investment in China?**

The key is to have a clear focus in terms of geographies and the type of customers in order not to spread resources too thinly, especially in the beginning. So you will notice that our geographic expansion at least in terms of retail network has been quite careful. With the development of e-commerce we can very

“As an international premium brand, Nespresso aims to deliver consistent service and experience to consumers”

Nespresso 是一个优质的国际化品牌，旨在向消费者提供稳定一致的服务和体验”

E-Boutique全系列的产品，在阿里巴巴的天猫商城亮相。与中国电子商务巨头的合作标志着Nespresso在全球范围内首次进驻第三方电子商务平台，进一步提高了二三线城市的品牌曝光度。另一个重要的里程碑是2013年，我们总部从北京搬到了上海。最主要的原因是上海作为更国际化的大都市，引领着中国的零售业、生活方式和食品的发展趋势，所以我们决定以上海这所充满活力的城市作为据点。

**Nespresso大量使用直销的方式在中国投资。为什么您要采取这种方式，这给你们带来了什么样的好处？**

Nespresso是一个优质的国际化品牌，旨在向消费者提供稳定一致的服务和体验。很明显，中国的电子商务市场是巨大的，增长速度很快，而且中国消费者的消费结构和消费行为与其他地方非常不同。尽管Nespresso在中国一直有线上业务，但我们在过去三年用不同的方式在进步。刚开始我们只有桌面版的nespresso.com，后来我们创建了移动端版本，然后是应用程序，但最重要的也许是进驻天猫旗舰店。在中国市场，品牌可以直接与他们的消费者接触，用最好的客户服务、最好的品牌体验留住消费者。

**如果现在重新进入中国市场，Nespresso的市场战略是否会有不同？**

十年前的中国电子商务仍不成气候。电子商务市场的规模和背后的配套设施都有了显著的进步，使得许多品牌在一些中国城市的拓展和市场准入能够实现大跨步的发展，尤其是在快速物流和供应链的客户服务方面。因此我认为Nespresso当时所做出的一系列努力如果换到2017年可能不再适用，如今我们可以做到更快的市场准入和更深的市场渗透。不仅电子商务市场已经改变了很多，咖啡市场也发生了翻天覆地的变化。2007年的咖啡市场仍然很小，主要属于家庭消费。如今的咖啡种类更多，家庭外的咖啡消费更大，并且比家庭咖啡消费增长要快得多。

effectively and efficiently reach a lot of customers in other cities without having to open boutiques. E-commerce allows you to directly engage with consumers for both sales and communications without having a heavy capital investment upfront.

You need to be smart about what's most efficient in areas such as customer service and supply chain. For example, we have a good balance of in-house and outsourcing services. We take good care of our partner companies in terms of training and coaching for interactions and delivery. By having our own team and our own standards we ensure that what the consumer gets is different from the average experience they get from other brands, and the same holds for customer service.

### **Nespresso uses as a similar model in all countries. Is it more difficult or easier to enter the Chinese market compared with some of those other markets?**

There's a fundamental difference between most markets and China which is the size and complexity of the market. The key is not to be over ambitious and try to penetrate the Chinese market by being in 10 or 20 cities at the same time from the beginning because every city has its specificities. It would be like entering Europe by launching in 20 markets simultaneously a retail network and supply chain. China is not only large, but it's also diversified. So the way we would work with our partners in the trade or in engaging with consumers may be a little bit different in Guangzhou to Shanghai. There are also regional taste preferences.

I think also that there is a deliberate effort now from authorities to protect consumers especially in the areas of food and home appliances, which involves us because of our coffee machines. Potentially standards will be higher than in many mature markets for these categories, but it is for good reason and we welcome that. On the other hand, the retail environment is much more efficient and effective than it was probably 10 to 15 years ago when there were severe logistical challenges. China is today famous for having an amazing logistics infrastructure on a global scale. It's considered one of the best markets despite the size and the complexity. So there's been a huge transformation in this area and what would have been a nightmare in terms of reaching consumers for example in Sichuan from Beijing or Shanghai, today is very easy.

### **What do you think are the medium to long term prospects for premium fast moving consumer good type products in China?**

I think the Chinese market is still a very promising market for most premium categories. It is certainly the case in coffee where we see that coffee is not considered a commodity and it's not a product consumed very frequently in daily life. So I think there's a very bright future for premium products as long as there's a good mix between the product and the service and there is a real value in the proposition. However, brands will need to be honest. Chinese consumers travel more and more and they will recognize whether a brand is positioned as 'premium' in China, but is, in fact considered lower elsewhere. This has already happened with some brands. ○

### **对于（一家外资）公司来说，在中国进行大规模的直接投资难度几何？**

关键是根据地域不同和顾客的种类不同，要有一个清晰的针对性目标，这样资源分配不至于过于分散，尤其是在公司刚刚落地的时候。所以你会发现我们在地域上的扩张，至少是在零售网络上一直是很谨慎的。随着电子商务的发展我们可以十分快速高效地接触到其他城市的很多顾客，即使没有很多线下精品店都没问题。电子商务让我们能够直接与客户进行接触，不管销售还是沟通在前期都不用巨额投资。

对于如何提升客户服务和供应链方面需要很大的智慧。比如，在公司内部进行的项目和外包服务之间平衡得比较好。对于伙伴公司在与顾客交流以及送货上的培训也不放松。坚持我们自己的团队和自己的标准，确保顾客从我们这里得到的体验不同于其他品牌，并且对于顾客我们都一视同仁。

### **Nespresso 在所有国家都使用一个相似的模式。相比较其他国家的市场而言，进入中国市场是更难还是更容易？**

许多国家和中国的市场相比有显著的区别，市场规模和市场的复杂程度。关键是要不要好高骛远或者一开始就要渗透中国市场的10-20个城市，因为每个城市其实都有自己的特点。同等情况下相当于是要同时进入20个欧洲城市的市场的零售网络供应链。中国不仅大，而且情况复杂。我们同广州的伙伴做生意的时候，方式方法同上海的生意伙伴就可能有些许的差别。在不同地域也有不同的口味上的差异。

我还认为现在中国政府在刻意努力保护消费者，特别是在食品和家用电器市场，这让我们的家用咖啡机受到了一定的影响。在这些类别的市场中，我们面临的标准将高于许多成熟的市场，但这是合理的要求，我们对此表示理解和欢迎。零售业相比10到15年前在物流方面受到很大的挑战，要求我们更有效率。中国今天在全球范围内以拥有令人惊叹的物流基础设施而闻名。就算规模大而复杂，中国市场仍被认为是世界上最好的市场之一。曾经我们要从北京或者上海接触到四川的客户是一场噩梦，如今联系这一地区也变得非常简单。

### **您认为高端快消产品在中国的中期和长期的发展前景是什么？**

我认为中国市场对于很多高端快消产品来说仍有很好的前景。我们知道在中国，咖啡并没有被视为一种普通的商品，也还不是一件日常生活中被频繁消耗的日用品。我认为如果在产品和服务上都能够做好，优质的端产品在中国仍有光明的前景。然而，品牌需要忠诚度。中国消费者现在旅行越来越频繁，他们会逐渐发现在中国市场被定义为“高端”的品牌可能在世界其他一些地方却不那么高端。这是一些品牌的前车之鉴。 ○



# Swiss Business Confidence in China is Growing

Swiss managers in China are considerably more confident than a year ago, according to the results of the Swiss Business in China Survey jointly conducted by the China Europe International Business School (CEIBS), the Swiss Centers China (SCC), the Swiss Embassy in China, Swissnex, SwissCham, Switzerland Global Enterprise and China Integrated.

**T**he Swiss Business in China Survey solicited responses from more than 100 decision makers of Swiss enterprises and found that 68% of Swiss managers expect “higher” or “substantially higher” sales in 2017 compared to 2016, while only 1% expect lower sales. 68% consider their companies “profitable” or “very profitable”, while only 14% report a loss. 61% of Swiss companies plan to increase their investments in China; and for 57% of Swiss companies, China is a top three priority for investment.

This latest survey is of particular interest not only for its findings relating to Swiss companies, but also because it is the only survey that collects responses from both Chinese and foreign companies in China, and so allows comparisons among firms of different national origins that operate in China, in particular comparisons between Swiss and Chinese companies. This year’s edition once again also contains a unique analysis of international and Chinese SMEs.

## Rebound in confidence

What stands out is the substantial jump in confidence in companies of all origins. Across the board, those surveyed report a higher level of confidence for the coming year than they did last year. Swiss companies are again the most confident, although there is now little difference between respondents (with – perhaps, understandably – the exception of a pessimistic long term view from US companies).

FIGURE 28 - HOW CONFIDENT ARE YOU THAT YOUR OPERATIONS IN CHINA WILL BE SUCCESSFUL IN THE NEXT YEAR?



## 在华瑞企对未来展望甚佳

**相**比起一年前来，在华瑞士企业的管理人员对中国市场的前景抱有明显更加积极的展望。参与调查的瑞企中，68%表示在2017年度的销售额预期比起2016年“更高”或“高很多”，而仅仅1%表示2017年的销售额预期要比前一年度低。

与之相应，61%的瑞企表示将加大在华投资力度。对于57%的瑞企来说，中国名列其重点投资国家的前三位。

这些是今年的“瑞企在华调查”的主要发现。总计超过100位瑞企管理者参与了调查。“瑞企在华调查”不仅报道行业趋势，同时也就人力资源、竞争力和销售等成功因素进行详尽的分析。

最新一期的调查还具有如下优势：

- 这是唯一一份涵盖中国企业和外资企业的商业调查。今年的调查还额外增加了对外资和中国中小企业的对比分析。
- 份调查对不同国家在华的外资企业表现进行对比分析，特别是瑞士企业和中国企业的对比。

## 小结：中国的新常态将给瑞企带来更多商机

虽然中国的GDP增长速度已经逐渐减退至6.7%，瑞士和其他外资企业仍然在此市场有出色的表现。原因包含以下因素：

- 由建筑和土木工程主导的传统重工业对经济增长的驱动力正在减少。服务业和高科技产业对经济增长的相对影响力越来越大，从而外资企业和中国中高端企业能够抓住的机会将更多。比如说，2016年医药行业的增幅在10%左右，而电商行业的增幅达到了20%，均显著高于全国GDP增长速度。

- 监管环境更加严格，腐败行为正在减少，从而使以通过非常规手段盈利的企业境地越来越严峻。瑞士和其他西方国家外资企业通常比其中国竞争对手更加合规。监管力度的增大使得外资企业多年来面对的竞争劣势正在逐步消失。

- 成本的增高加上价格上浮的缓慢趋势迫使所有企业追求更高的效率。由于本土高昂的人力成本和不断飙升的瑞郎，瑞企在精益和高效生产方面有着悠久的历史。同时，中国企业在短短的20年内实现了经济的高速增长。两国都在追求高效的路上——一马当先。

外企在华仍然面对着众多不平等的竞争壁垒，政府部门针对外企更为严格的管制也会继续困扰着管理人。但是，调查所得趋势表明，在华外企对中国市场还是抱着非常积极的展望。 ○

FIGURE 29 - HOW CONFIDENT ARE YOU THAT YOUR OPERATIONS IN CHINA WILL BE SUCCESSFUL IN THE NEXT 5 YEARS?

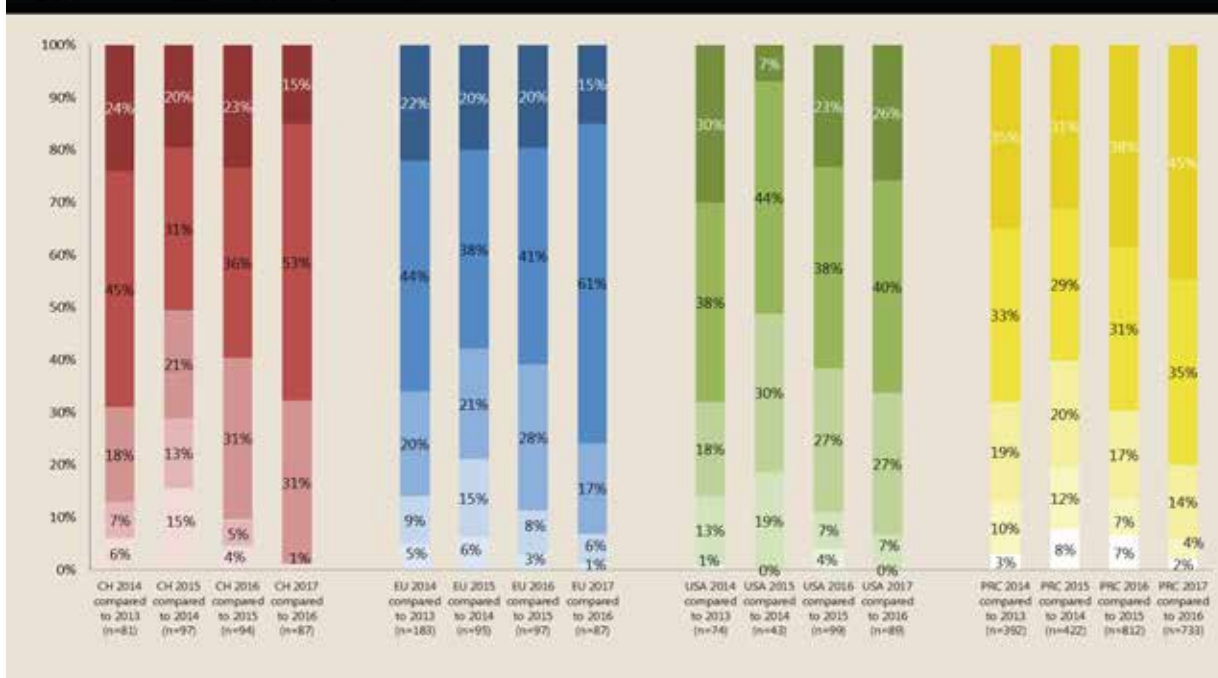


### Sales and profits accelerate, particularly for SMEs

Generally, Swiss, international and Chinese companies are doing well in China.

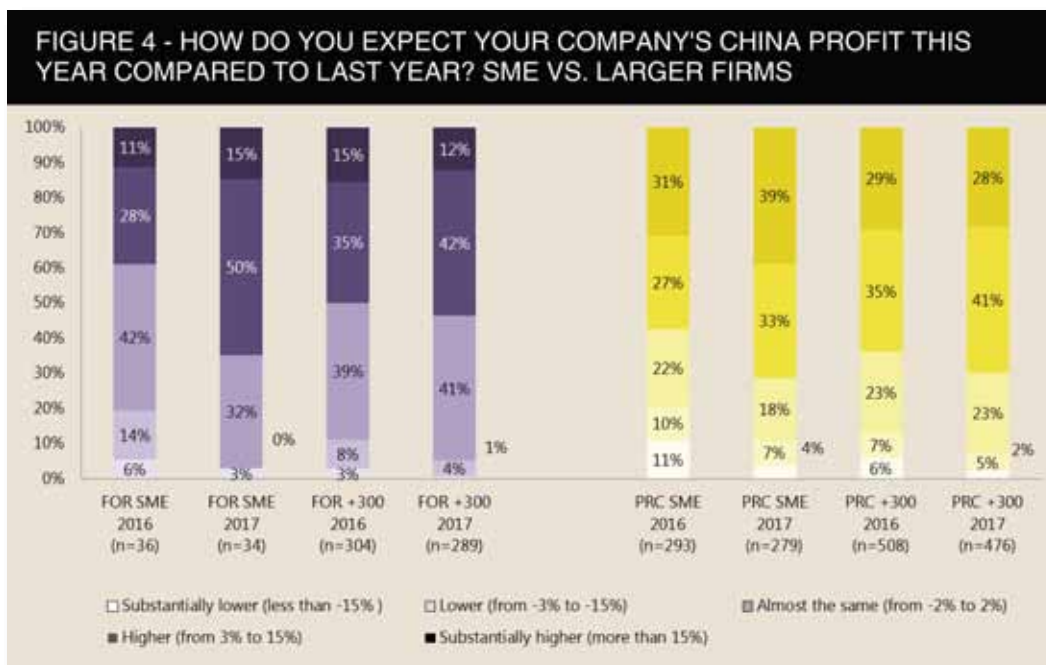
The survey results show positive trends in all aspects. Compared with results from last year, Swiss firms' expectations of higher sales went up from 59% to 68%; expectations of higher profits grew from 61% to 68%, and plans for investments increased from 57% to 61%.

FIGURE 23 - HOW DO YOU EXPECT YOUR COMPANY'S CHINA SALES COMPARED TO LAST YEAR?



Foreign SMEs in particular saw a remarkable resurgence this year, with 65% of foreign SMEs expecting higher profits and 79% expecting increased sales.





Despite slower economic growth in China, western companies in the country continue to succeed with growing sales and profits. In fact, in 2017 the expectation for improved sales is more than 10 percentage points higher for large foreign companies and 25 percentage points higher for foreign SMEs when compared to 2016.

While larger foreign companies may still have lower sales and profit growth expectations than their Chinese counterparts, foreign SMEs expect to do as well as Chinese ones.

### Challenges keep intensifying

Challenges are also growing for foreign companies. For the fourth year in a row, competition from private Chinese companies is perceived to be more important than competition from other foreign firms. In terms of internal challenges, as always, finding and retaining talent tops the list of both foreign and Chinese managers.

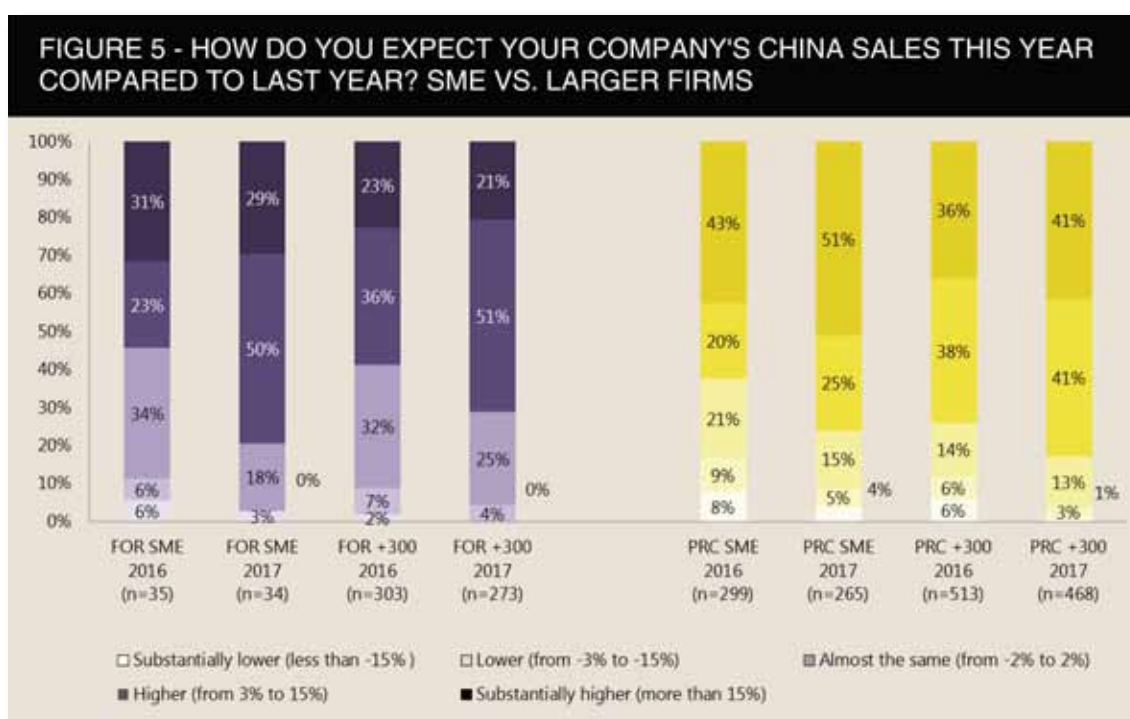


FIGURE 15 - WHAT ARE THE GREATEST EXTERNAL CHALLENGES FOR YOUR COMPANY? (MULTIPLE ANSWERS)

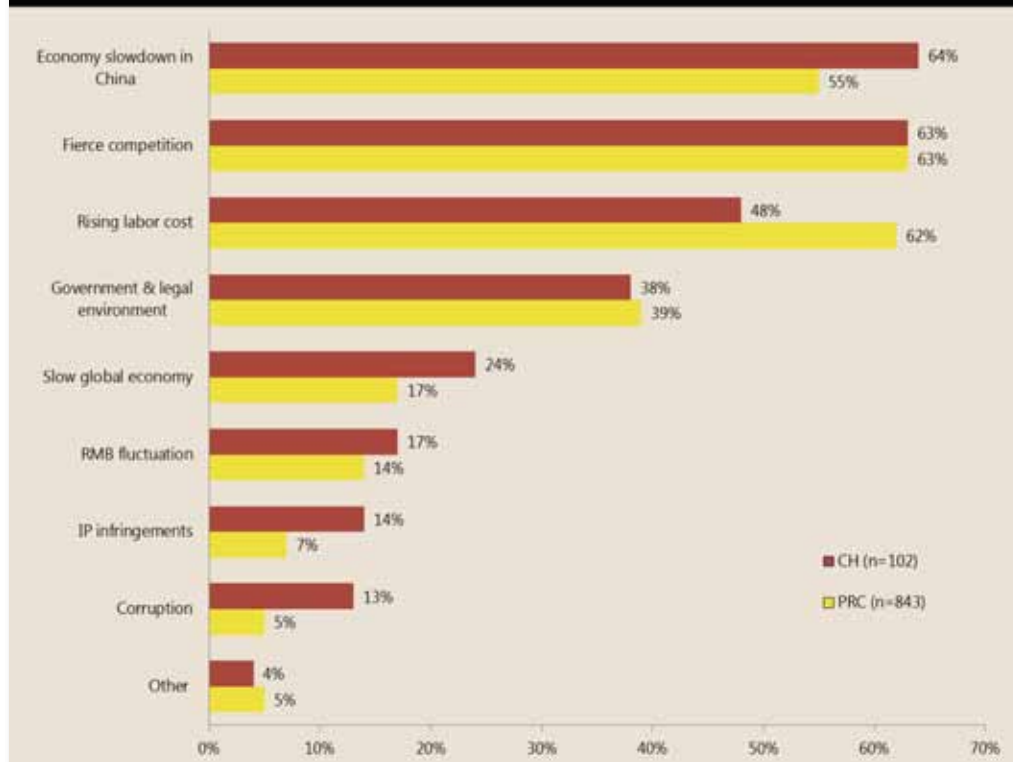
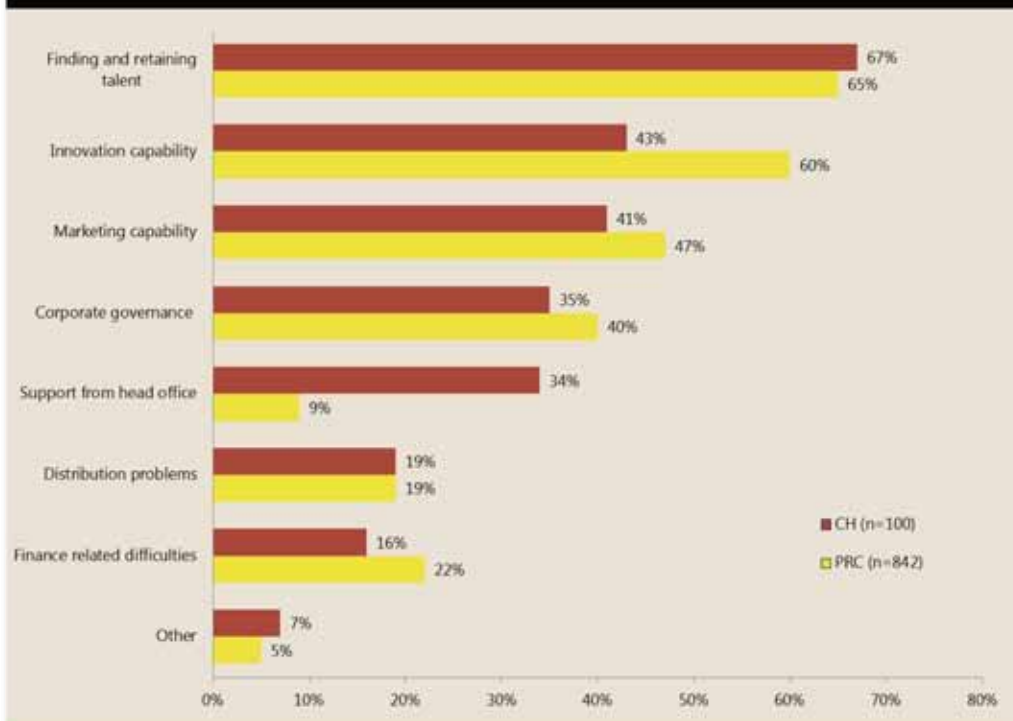


FIGURE 14 - WHAT ARE THE GREATEST INTERNAL CHALLENGES FACING YOUR COMPANY IN CHINA? (MULTIPLE ANSWERS)



Innovation (R&D) is a higher priority for Chinese businesses compared with Swiss firms. Still, foreign companies, and Swiss ones in particular, view quality, technology and brand advantages as factors that have allowed them to continue growing despite increased competition.



Dealing with critical HR issues, and in order to retain employees, “pay(ing) above the market” is heavily used by local employers. It comes as their third most efficient measure after “Offering a good career path” and “develop(ing) a feeling of belonging”. In fourth place for Chinese companies comes “stock plans”, which is the least considered measure by the Swiss.

What the survey reveals is a consistent pattern in differences of HR management. Chinese firms favour monetary rewards (such as paying above market, stock plans and career plans, which ultimately provides promotion expectations and substantial increase in remuneration) to retain employees. In contrast, Swiss firms emphasize the traditional European approach of softer factors to retain employees (recognitions & rewards, company reputation, developing good boss-employee relations, coaching & mentoring).

While it appears that Swiss companies may have more efficient HR management overall than their Chinese counterparts, they should work on improving their retention performance, which is significantly worse than their Chinese counterparts. In particular, they could consider making more effort in terms of career planning and remuneration (possibly linking remuneration to the long term performance of the company to compete with Chinese stock plans).

## Conclusion: The New Normal favours Swiss businesses in China

Though the annual GDP growth rate has been steadily slowing down to 6.7%, Swiss (and other international) businesses continue to do better across the board. A number of factors are probably at play:

- Growth is now generated less and less from traditional and heavy industries, driven by construction and civil engineering works. The proportion of growth coming from services and higher or new technologies is increasing, and this favours foreign companies (and some of the more sophisticated Chinese ones) that are capturing more of this growth<sup>1</sup>. For example, growth in the medical sector is in the range of 10% and e-commerce grew by almost 20% in 2016, higher than the 6.7% overall China GDP growth.

- The regulatory environment is stricter, providing fewer opportunities to businesses that cut corners on compliance, or are willing to resort to unfair practices. And corruption is going down. Swiss (and western) companies are usually more compliant than their Chinese competitors, and the stricter enforcement helps to remove a disadvantage that foreign companies have faced for decades

- The combination of increasing costs and stagnating prices is forcing all players to become more efficient. Here, Swiss companies have a long history of having to become lean and efficient (due to both high costs at home and an ever-appreciating Swiss franc), whereas many of their Chinese competitors have spent two decades during which they only needed to focus on growth. Most of them are having to learn efficiency from scratch.

Inequalities in the treatment of foreign companies certainly still remains, and many foreign companies will continue to feel frustrated by the often stricter enforcement of policies on foreign businesses. However, Swiss businesses can remain optimistic and confident of the future given the positive trends revealed in this survey.

*(1) Chinese companies respondents of the survey are alumni of CEIBS, and therefore most likely to represent top Chinese companies.*

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### About the survey

The “**2017 Swiss Business in China Survey**” has been conducted by the China Europe International Business School (CEIBS, the premier business school in Asia), the Swiss Centers China (SCC), the Swiss Embassy in China, Swissnex, SwissCham, Switzerland Global Enterprise and China Integrated. The comprehensive survey comprises responses from 102 Swiss enterprises, from small and middle-sized companies to big players. The survey is believed to be representative of the approximately 600 Swiss companies that have established operations in China. Besides Swiss companies, the survey also includes responses from Chinese (853), EU (106) and US (105) companies.

### Building bridges: Swiss Centers China

Founded in 2000 as a non-profit, Sino-Swiss, public-private partnership, Swiss Centers China is the largest cluster of Swiss enterprises in Asia by far. With five locations strategically located on the dynamic East coast of China in Shanghai, Beijing and Tianjin, SCC does not only offer virtual and instant office space as well as ready-to-use workshops and showrooms, but also supports member companies with government relations, technology transfer and a broad network of experts. SCC served more than 300 companies in China - both SMEs and large enterprises. Among other, the Swiss Centers experts have established 30 production companies and more than 50 commercial offices for Swiss companies. SCC also conducts surveys and expert analyses of China's business opportunities and challenges, and at the same time promotes the Swiss Made brand and Switzerland as a country for innovation and an industrial leader.

For more information, kindly visit: [www.swisscenters.org](http://www.swisscenters.org).

# Banking on Trade

## 立足金融 助力贸易

Crucial to China's success as the global leader in world trade is the behind-the-scenes role played by banks in supporting the flow of money and investments it requires.

Eugene Qian, Chairman of UBS China Strategy Board, talks to **The Bridge** about the bank's success in China, its services, and the trade relationship between Switzerland and the mainland.

by **Mark Andrews**

（导语）中国作为世界贸易的领导者，背后有着银行业对于投资及资金的大力支持。瑞银集团中国区战略委员会主席钱于军与《桥》杂志探讨了瑞银在华的成功之道、所提供的服务，以及中瑞贸易关系。

作者：**Mark Andrews**





**Please give us a brief summary of the history of UBS's operations in China?**

UBS was an early entrant to China, and this dates back to being the first Swiss bank to establish a presence in the Asia Pacific region in 1965. We started offering corporate finance services to Chinese companies in 1985 and this was followed by opening representative offices in Shanghai and Beijing in 1989.

Since 1989, we have expanded to become one of the few foreign players in China with a multi-entity domestic platform, and a broad range of licences. In particular, the establishment of UBS Securities marks the first time that a foreign bank invested directly in a fully-licensed domestic securities firm. We were also the first foreign institution to become a Qualified Foreign Institutional Investor (QFII) and the first foreign institution to hold a maximum 49% stake in a Chinese fund management company, UBS SDIC. Our footprint now spans Beijing, Shanghai, Guangzhou and Shenzhen, and most recently, UBS opened its Business Solution Centre in Wuxi.

**Can you give us some perspective of the size of UBS's operations in China in relation to the group?**

UBS announced in early 2016 that we planned to double headcount in China by 2020. UBS is truly one of the few global banking groups, and the only European bank, with such an ambitious expansion. Currently UBS has over 7,000 employees in the Asia Pacific region with more than 800 of them in China.

Overall, China is a key market for UBS, and we will continue to invest here strategically. Our strategy in China is to broaden our leadership position in investment banking and expand our businesses in Wealth Management and Asset Management. As part of this expansion we opened a new branch in Shanghai in March 2016, and then in May, we launched our financial futures brokerage business. This April, we opened the Beijing Campus of UBS University which will provide training and development opportunities to our staff.

**UBS has actively participated in the opening up of the banking industry in China. How do you see the current progress of banking deregulation in China?**

We have seen massive progress in opening up the China market to foreign financial institutions in recent years. Just to name a few examples, the Stock Connect program provides an additional channel for foreign investors to invest in the China A-share market and for Chinese investors to invest overseas. The Chinese government has recently announced Bond Connect, kicking off with north bound trade. In terms of asset management, global fund managers are now able to establish wholly foreign-owned enterprises to offer private funds in China.

These were some important developments both from a business development point of view and in terms of asset allocation opportunities for investors. UBS is fully engaged in the business opportunities brought by the above developments. I am confident that the Chinese government will continue to commit to reforms and further opening of the China market.

**请您简要概述一下瑞银在华的运营情况。**

瑞银很早就进入了中国，是首家进驻亚太区的瑞士银行。我们于 1985 年起向中国公司提供企业金融服务，随后于 1989 年分别在上海和北京开设了代表办公室。

自 1989 年起，我们已经扩张成为了在华为数不多的、拥有国内多实体平台及各类牌照的外资企业。值得一提的是，瑞银证券的设立标志着首家海外机构直接投资于一家全牌照的国内证券公司。同时，我们也是第一家成为“合格境外机构投资者”的外资机构，以及第一家在中国基金管理公司（国投瑞银）中持有 49% 股份的外资机构。我们的足迹遍及北京、上海、广州和深圳，最近瑞银还在无锡开设了业务解决方案中心。

**与整个瑞银集团相比，瑞银在华的运营规模怎样呢？**

瑞银于 2016 年年初宣布，计划到 2020 年将在华的职员总数翻番。瑞银的确是为数不多有此等强势扩张计划的国际银行集团，也是其中唯一一家欧洲银行。目前，瑞银在亚太区拥有逾 7000 名职员，其中超过 800 名为在华职员。

总体而言，中国是瑞银的关键市场，我们将继续富有战略性地在中国投资。我们在华的战略目标是巩固在投资银行业的领导地位，并将扩展财富管理和资产管理业务。作为扩张的一部分，我们的法人银行于 2016 年 3 月在上海开设了分行；随后在 5 月，我们启动了金融期货经纪业务。今年 4 月，我们设立了瑞银大学北京校区，为我们的职员提供培训和发展机会。

**瑞银一直在积极参与中国银行业的对外开放。对于日前中国银行业的“放松管制”进程，您怎么看？**

我们见证了中国为海外金融机构打开本国市场所取得的巨大进步。举一两个例子，沪港通和深港通为海外投资者提供了另一个投资中国 A 股市场的渠道，也为中国投资者提供了投资海外的渠道。中国政府近期推出了债券通项目，以北向交易为开端。资产管理方面，国际基金经理们现在都能够在中国成立外商独资公司，提供私募基金。

无论是机构的业务发展以及为投资者提供资产配置方面，这些都是重要的成果，瑞银积极参与其中。我相信，中国政府将继续致力于中国市场的改革和开放。

**关于当前瑞士公司直接投资中国的大环境，您怎么看？**

中国与瑞士联邦的双边关系长期稳固，近年来愈加密切。政治层面而言，频繁的高层互

## How do you see the current climate for direct foreign investment by Swiss companies into China?

The long-standing bilateral relations between the People's Republic of China and the Swiss Confederation are strong and have become more intense over the past years. On the political side, this is particularly evidenced by the regularly held high-level mutual visits taking place, including the visit of President Xi Jinping to Switzerland earlier this year, and the recent attendance of Swiss President Doris Leuthard to the Belt and Road Conference in Beijing. This remarkable relationship, combined with China's commitment to further opening and strong growth, create a very favourable environment for direct foreign investment by Swiss companies into China. In fact, the capital stock of Swiss companies in China has greatly increased over the past few years.

## Who are your main customers when it comes to foreign investment, and is the money flow into or out of China?

In 2016, China's foreign investment reached a record of USD200 billion, including 330 M&A deals. UBS plays an active role in advising Chinese corporates on their overseas expansion or foreign corporates who would like to engage with Chinese companies in M&A deals. At the same time, we are also advising Chinese corporates in both onshore and offshore equity or bond issuances.

International institutional investors are also our major clients. We help them to invest in China's domestic equities and bonds through the QFII channel and stock/bond connect programs. China's local fund managers also have a keen interest in diversifying their investment portfolios offshore, and UBS is also providing relevant services.

As far as wealth management is concerned, we help high net worth individuals in China to pursue global asset allocation, leveraging the existing channels such as the Stock Connect or QDII schemes.

## UBS has stated that it's in China for the long term, what does UBS believe to be the long term outlook for China and its banking sector?

UBS believes in China's future and we are committed to the country. Over the past three decades, the Chinese economy has increased – on a PPP basis in current US dollars – from roughly \$1 trillion to \$20 trillion. The next generation will likely be part of the world's largest economy. By 2030, China can expect to see GDP growing by five per cent and account for a fifth of the world's overall GDP.

The wealth creation momentum is very strong in China. By 2025, we expect that billionaire wealth in Asia will surpass that in the US. In UBS's most recent billionaire report, we found that – led by China – Asia was creating one billionaire every three days.

We also believe that the Chinese government will continue to push financial and structural reforms, and will further open up the market. We plan to broaden our leadership position in investment banking and expand our businesses in wealth management and asset management by taking advantage of the opportunities arising from ongoing wealth creation, market reform and globalization in China. ○

We have seen massive progress in opening up the China market to foreign financial institutions in recent years

我们见证了中国为海外金融机构打开本国市场所取得的巨大进步

访就是有力例证，包括习近平主席今年年初来访瑞士，以及瑞士主席 Leuthard 参与北京“一带一路”峰会。坚实的双边关系，加上中国对于更加开放和更高增长率的不懈追求，为瑞士企业进入中国，进行直接投资创造了肥沃的土壤。瑞士企业的在华股本近年来也在大幅增长。

## 瑞银在海外投资上的主要客户是哪些呢？资金正在流入还是流出中国呢？

2016 年，中国的海外投资达 2000 亿美元，其中包括 330 起企业并购交易。瑞银在积极支持中国企业海外扩张，同时为欲与中国企业促成并购的海外公司提供顾问服务。我们也帮助中国企业在国内或海外发行股票及债券。

国际机构投资者同样是我们的主要客户。我们帮助他们通过合格的境外机构投资者（QFII）渠道和股票 / 债券互通项目，来投资中国本土股权和债券市场。中国的基金经理对海外资产配置也非常感兴趣，瑞银也提供相应的服务。在财富管理的范畴下，我们帮助在华高净值个人实现全球化的资产配置，充分地利用现有渠道，例如：股票互通项目、QFII 体系。

## 瑞银表示将会长期驻华，那么对于中国及其银行业的长期前景，瑞银怎么看呢？

瑞银相信中国的未来，并致力投资于中国。在过去三十年里，中国经济从大约 1 万亿美元跃升到 20 万亿美元（依据购买力平价理论）。中国新生代将很有可能成为世界最大经济体的一部分。到 2030 年，中国有望看到国内生产总值增长 5%，占世界生产总值的五分之一。

在华财富创造势头很强。到 2025 年，我们预期亚洲亿万富豪的财富将超越美国。在瑞银最新的亿万富豪报告中，在中国的带领下，我们发现亚洲每三天即可创造出一位亿万富豪我们同样相信，中国当局会持续推进金融及结构性改革，让市场更加开放。我们计划乘着中国财富创造、市场改革及全球化的东风，来巩固我们在投资银行业的领导地位，并拓展财富及资产管理方面的业务。○



The challenges for foreign companies of operating in China's new normal are in part a natural outcome of a maturing economy, but also a result of the changing global geopolitical landscape. Companies must now pay as much attention and adapt to political developments as to commercial ones.

by **Andrew Gilholm**

外企在新常态下的中国运营时所面临的挑战，既是中国经济体日趋成熟的自然产物，也是国际地缘政治不断变幻的结果。如今，企业必须像关注商业发展一样紧跟政治进程，并且顺应形势发展。

作者：**Andrew Gilholm**

**E**veryone working in China in recent years will recall how talk of 'the new normal' became ubiquitous in 2014-15, and has lingered into 2017 as shorthand for a tougher business climate. This has been mainly talked about as an economic phenomenon, as people belatedly accepted that slower growth is the new reality rather than a temporary blip. But within an increasingly gloomy foreign business community, the phrase also captures a wider sense of foreboding about the business environment: one that features a tougher policy and regulatory environment for multinationals, and increasing political and trade friction.

While 'new normal' may be a tired cliché by this point, in this broader sense we really have entered a new era for MNCs in China, 15 years after the country's WTO entry. A closer look at challenges facing companies on the ground reveals the specific, tangible features of this tougher environment, beyond just slower GDP growth and a frostier political climate. This new era is demanding new approaches, beyond just the commercial sales and market growth perspective. It also has fundamental implications for how companies approach their overall China strategy, risk management and government affairs.

**每**一个近年来华工作的人都能够回想起“新常态”的话题是如何在2014-2015年度里变得炙手可热，又是如何在2017年逐渐成为商业环境更加艰巨的代名词。人们后知后觉地接受了增长率放缓是新现实，而不是短暂的波动，“新常态”大多被视作经济现象来探讨。然而，在日益萧条的外企商界，“新常态”给商业环境带来了一丝征兆：对于跨国企业而言，政策及监管环境将会更加严格，政治和贸易摩擦将会增多。

虽然“新常态”一词可能有点老生常谈，但是宏观而言，中国加入世贸组织十五载之后，在华跨国企业确实已然迈入了新纪元。细观企业所面临的种种挑战，它们不仅反映了国内生产总值的放缓，以及严峻的政治形势，还体现了艰巨环境所带有的具体特征。这个新纪元需要商业销售和市场增长洞察力之外的新方法。以上对于企业如何制定在华整体战略、风险管理及政府事务处理有着深远的影响。



## The real new normal

The increasing challenges for foreign companies in China certainly result partly from very natural trends: much slower economic growth, maturing markets and the emergence of ever-stronger local competition. The 'golden growth years' were never going to last forever, and there is a grain of truth in the view that foreign companies are just having to get used to competing for their place in the market, after years of local governments competing to lure foreign investors.

Yet, a maturing economy is only half the story. The other half is all about the political, policy and regulatory environment. This is reflected in anecdotal evidence from working with clients, in our own analytical observations of developments in recent years, and in business sentiment surveys showing that declining optimism correlates more to perceived policy and regulatory issues than to economic growth.

Geopolitics is part of this. Trade frictions between China and its partners have grown, and changes in the US have raised the spectre not only of trade wars but also, more realistically, of an increasingly transactional, bilateral system where China, the US - and to some extent the EU - are able to play off smaller economies against each other and enjoy a huge leverage advantage. South Korea's recent troubles amid a dispute with China over missile defence are a classic example of how adept Beijing has become at targeting foreign companies in order to exert economic pressure on foreign governments - particularly where the bilateral trade relationship is heavily skewed in China's favour.

However, geopolitics is an exacerbating factor in, not the root cause of, political-regulatory risks for MNCs. Most companies' major concerns in China have little to do with headline political issues like currency valuation, trade deficits and explicit, formal market-entry barriers. The real fear about China's 'new normal' is that the country's longstanding, if always halting and selective progress towards an increasingly open, market-oriented economy has largely run its course, and that effective regulatory and operational hurdles to competing on an equal footing with local firms are actually growing.

## Rule by regulation

For many observers, the emerging narrative of what Xi Jinping's China looks like in reality for foreign business is stalled market reforms, continued state dominance of the economy, and a nexus of opaque regulatory enforcement and industrial policy which favours local companies and disadvantages foreign ones. It is important to avoid the tendency of fitting every development into this narrative, and always assuming a grand conspiracy. To keep things in perspective it is therefore worth bearing in mind that:

(a) To some extent, Beijing's aggressive industrial policy, including the Made in China 2025 strategy, is simply what other rapidly industrializing countries have tried to do to avoid the 'middle income trap', but with unprecedented scale, speed, and hence implications. China aspires to being the next US or Germany, not the next Malaysia, and inevitably will seek to compete with leading MNCs, not just sit in their value chains.

(b) The rapid shift since 2013 in China's regulatory environment is also in part very normal, and potentially positive. Across commercial bribery, antitrust and competition, environment, tax and food and drug safety, part of what we are seeing is simply regulators enforcing rules that were once ignored. Enforcement targets local companies more frequently than foreign ones, and is in part driven by the genuine belief that the economy needs a better regulated commercial sphere.

“Most cases of regulatory enforcement, such as on bribery and antitrust, involve real transgressions

多数监管执法的案例，比如贿赂和反垄断，涉及真正的违法行为”

## 真正的“新常态”

在华外企所面临的越来越多的挑战中，有一部分当然是自然趋势所致：经济增长大幅放缓、市场日趋成熟，以及本土竞争力的崛起。“黄金增长时期”不会永久维持；在当地政府多年以来竞相吸引海外投资者之后，现在海外企业需要逐渐适应为自己在市场里的立足之地而奋斗。

然而，羽翼渐丰的经济体只是一部分，另一部分则与政治、政策及监管环境相关。这在我们与客户打交道的经验，以及我们对于近年来的发展所做出的观察分析之中，都能够得到印证。据商业信心调查揭示，相比经济增长，乐观度的下降与政策及监管的认知更相关。

地缘政治也参与其中。中国与 its 贸易伙伴之间的摩擦增加；美国所发生的变化不仅引发了贸易战争，还打造起了一个双边交易系统。在这个系统中，中国和美国，以及某种程度上，欧盟，可以让小型经济体“鹬蚌相争”，从而坐收“渔翁之利”。韩国由于近期与中国在导弹防御上的矛盾而陷入困境，就是北京如何巧妙地与韩国企业针锋相对来对其政府施加经济压力的一则经典案例，尤其是当中方

处于双边贸易的顺差地位的时候。

然而，地缘政治并非跨国企业所面临政治管控风险的根本原因，而是使其加重的一个因素。多数企业在华的关注点几乎与下列新闻头条无关，例如：货币估值、贸易逆差、正式的市场准入门槛。关于中国“新常态”的真正担忧主要在于，国家长期迈向更开放的市场经济的进程时有停歇，并带有选择性；以及摆在与本土企业公平竞争面前日益增长的监管和运营障碍。

## 规范治理

对于很多观察者而言，政府领导下的中国意味着失速的市场改革、国家对经济的持续掌控，以及不透明的监管执法和产业政策均倾向于本土企业。当务之急是避免使所有发展皆如此，并总是保持对大阴谋论的警惕。有鉴于此，应当记住以下几点：

第一，某种程度上来说，北京政府的强势产业政策包括《中国制造2025》战略与其他高速工业化的国家一样是为避免“中等收入陷阱”所积极采取的措施，只是由于规模和速度空前而容易引发遐想。中国有志成为下一个美国或德国，而非下一个马来西亚，所以将会无可避免地与其他跨国企业竞争，而不会仅满足于停滞在其价值链之中。

第二，2013年迄今，中国政府的监控环境发生了巨大变化仍属于很正常的状态，是积极的、有潜力的。纵观商业贿赂、反垄断及竞争、环境、税收、食品及药品安全，我们所观察到的一部分是监管者在重拾那些被忽略的法规。执法机

Most cases of regulatory enforcement, such as on bribery and antitrust, involve real transgressions and are driven by whistleblowers or information emerging from industry investigations – they typically do not involve trumped-up allegations concocted in Beijing to target a particular MNC as part of an industrial strategy. Nonetheless, the fact remains that foreign companies in many sectors face the combination of redoubled industrial policy efforts to spur growth of globally competitive Chinese companies, a still-uneven playing field and heightened, often opaque and uneven regulatory scrutiny.

There is good reason for foreign firms' concern about the blurred lines between domestic business interests, policymaking and regulatory enforcement, and even 'normal' regulatory enforcement can pose major challenges for foreign companies due to the unique ways it is carried out.

## Rethinking China strategy, 3x3

Squeezed between slowing growth, tougher competition, and a more complex and hostile regulatory environment, there are no easy solutions for foreign companies in China. But recognizing the shift in realities and adapting fundamental approaches to China can help, and indeed is essential. At its most basic level, the following '3x3' points are a rough guide to approaching such a rethink – one that is long overdue for many firms still showing the same assumptions and behaviours developed for an era now past:

(1) Three key trends to recognize, understand and address:

- Industrial policy that will create or strengthen tough local competitors to MNCs.

- More extensive regulation, more active enforcement, more compliance risk.
- A broader, deeper 'stakeholder map' (officials and others) that complicates engagement.

(2) Three types of problem requiring new approaches:

- At the strategic level, securing a place in a market with narrowing space for MNCs to thrive.

- Spotting, understanding and responding to industrial policy changes in your industry.

- Avoiding or responding to aggressive regulatory enforcement or business disputes. (This includes, for example, dealing with NDRC or AIC investigations, but also preventative elements such as deeper risk understanding of partners or ventures, and proactive management of potential disputes).

(3) Three touchstones for developing your company's approach:

- Political, policy and regulatory factors have taken on greater importance than ever, and must now be central and strategic in a top-level approach to China, not tactical and peripheral. Adapting to the political environment is as important as adapting to the commercial one.

- Many China stereotypes (for example, that guanxi is everything while rules and policies mean nothing) are an outdated obstacle to sound strategy. Companies must take government and policy seriously, and approach stakeholders broadly, and bottom-up as well as top-down.

- More complex challenges require more comprehensive solutions. Few big China challenges today are 'just a legal issue' or 'just something for GA to handle'. Hence solutions must run from boardroom strategy to local execution, and integrate multiple functions. ○

关其实更针对本土企业，而非外企，这是源于中国经济体需要一个更好的商业监控环境来推动的信念。

大多数监管执法的案例，比如贿赂和反垄断，涉及真正的违法行为，而且是由告密者或行业调查的信息所驱动的，通常并非北京政府为实施产业战略而针对某一跨国企业所捏造的指控。然而，许多处于不同产业的外企感受到多重压力：日益增强的产业政策在倾向于加速形成中国本土企业的国际竞争力，仍欠缺公平的竞争平台和时常不公开、不平等的监管督查。

外企对于中国本土商业利益、政策制定，以及监管执法之间灰色地带的担忧不无道理。甚至“正常”的监管都可能由于其实施方法的不同而为海外企业带来巨大的挑战。

## 反思中国战略，3x3

在放缓的经济增长率、加剧的竞争，以及更加复杂不利的监管环境的夹缝中，在华外企要找到解决方案并非易事。然而，认识到现实中的变化，并随之采取相应的行动的确必要。简而言之，以下“3x3”大纲可以为反思中国战略抛砖引玉——大多数公司对于这个时代的预设和行为已经早早落伍于这个时代。

(1) 应当认识到、理解，并关注的三大关键趋势：

- 产业政策将会催生或使跨国企业的本土竞争者变得更强。

- 监控将更强，执法力度更大，合规风险更高。

- “利益相关者链”涉及范围更广、层面更深，交互联系更复杂。

(2) 三类问题需要新的解决方案：

- 战略层面而言，如何在竞争日益激烈的市场为跨国企业寻求立足之地。

- 如何发现、理解产业中的政策变化，并对此做出回应。

- 如何避免强硬的监管执法或商业纠纷，亦或是对此做出回应（包括：处理国家发展和改革委员会或国家工商行政管理总局的调查。同时也应当未雨绸缪，例如：加强合伙人或投资方的风险控制认识，以及积极主动地预防潜在纠纷）。

(3) 三条关于外国企业在中国发展的建议

- 必须空前重视政治、政策及监管因素，必须将其列入在中国运营的关键战略，而非仅仅停留于次要的战术层面。融入中国的政治环境同融入商业环境一样重要。

- 许多关于中国的偏见（例如：“关系就是一切，而政策法规不值一提”）早已过时，是制定正确战略面前的一道障碍。企业必须严肃认真地对待政府及其政策，并同时“从下至上”以及“从上至下”地广交利益相关者。

- 挑战愈复杂，就愈需要包罗万象的解决方案。关于中国的巨大挑战不仅仅是“纯的法律问题”单，或“只是中国区总代理需要处理的事情”。因此，实际的解决方案必须从高层战略会议室中走出来，各个部门都要全力配合将其落到实处。 ○

## About the author 关于作者

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# Sino-Swiss Diplomatic Traffic

## 中瑞外交往来

### RECENT EVENTS AND VISITS

#### Bilateral News

#### President Leuthard attending 'Belt and Road Initiative' (BRI) summit in Beijing

The summit on the 'Belt and Road Initiative' (BRI) in Beijing which concluded on 15 May was attended by about 28 heads of state and government including President Doris Leuthard, representing Switzerland. Switzerland welcomes the initiative as it can help to strengthen prosperity along the various trade routes, and enhance relations between continents.

During the visit a number of agreements were signed between Switzerland and China and between Swiss and Chinese institutions, including a roadmap on cooperation in energy matters and an agreement institutionalising cooperation between the Swiss Federal Institute for Vocational Education and Training (SFIVET) and the China Education Association for International Exchange (CEAIE).

The president also attended a number of other events in Beijing highlighting exchanges between Switzerland and China in different branches of the economy and culture including the presentation of the Sino-Swiss Business Awards; an event to mark the 2017 Switzerland-China Year of Tourism at the Great Wall; and an event on fashion, creativity and innovation in both countries.

#### Swiss Federal Councillor, Defence Minister Guy Parmelin pays official visit to China

Swiss Federal Councillor Guy Parmelin, head of the Federal Department of Defence, Civil Protection and Sport (DDPS), paid an official work visit to China from 30 March to 3 April and was received by the Chinese Minister of Defence ChangWanquan in Beijing.

Federal Councillor Parmelin was traveling to China for the first time in an official capacity. He did so in response to an invitation from his Chinese counterpart issued shortly after he assumed office as head of the DDPS at the start of 2016. For more than ten years, the defence ministers of Switzerland and China have been meeting regularly. These meetings also serve to cultivate relations in general, which is particularly important in view of China's significance as an international player and permanent member of the UN Security Council.



2017年5月15日，“一带一路”国际合作高峰论坛”在北京闭幕。28位国家和政府首脑出席会议，Doris Leuthard主席代表瑞士参加论坛。“一带一路”倡议可在多种贸易渠道中促进繁荣，加强地区关系，瑞士因此支持这一倡议。

在此次访问期间，

中瑞两国及双方机构之间达成并签署了多项协议，包括瑞士-中国能源合作路线图以及瑞士联邦职业教育研究所和中国国际教育交流协会间的制度化合作协议。

瑞士联邦主席在北京期间也参加了中瑞两国在经济和文化领域的多项交流活动，包括出席中瑞商业大奖颁奖典礼，在长城推介“中瑞旅游年”的活动以及在瑞士使馆举办的推介中瑞两国时尚、创意和创新的时尚设计之夜“新随瑞动”。

#### 瑞士国防部长帕尔莫兰对中国进行工作访问

瑞士联邦委员兼国防、民防与体育部长 Guy Parmelin 于 3 月 30 日至 4 月 3 日期间对中国进行正式工作访问，在北京与中国国防部长常万全举行会晤。

瑞士联邦委员 Guy Parmelin 首次以官方身份访问中国。2016年初，在他出任国防、民防与体育部长不久后，中国国防部长便对其发出了邀请，本次访问是对此邀请的回应。十余年来，中瑞两国国防部长定期举行会晤。会晤有助于全面深化两国关系，鉴于中国作为国际社会的重要一员和联合国安理会常任理事国的关键地位，两国间的会晤尤为重要。





## Economic News

**Swiss Finance Minister Ueli Maurer leads delegation to China, seeking concrete cooperation with key financial players**

From 12 to 19 April 2017, Swiss Federal Councillor Ueli Maurer, also Head of the Federal Department of Finance (FDF), led a delegation from the Swiss Confederation and on behalf of Swiss financial centre players on a trip to Beijing, Shanghai, Hong Kong and Singapore.

Visits to Chinese ministries and authorities, state institutions and financial centre players were made. Talks focused on bilateral and multilateral issues, and concrete cooperation at the state and private-sector levels. In particular, the optimum framework conditions for supporting innovation in the financial sector, for investments and financial services were broached, as were the role and opportunities for Swiss financial institutions locally. The talks also gave special attention to implementing and drawing up global standards concerning financial matters.



## 经济新闻

**瑞士财政部长毛雷尔访问中国，寻求实质性金融合作**

2017年4月12日至19日，瑞士联邦委员兼财政部长 Ueli Maurer 带领由瑞士联邦政府及主要金融机构代表组成的代表团，前往北京、上海、香港和新加坡进行访问。

代表团访问了中国部委、主管部门、国家机构以及主要金融机构。双方对话聚焦双边和多边问题，以及国家和私营机构层面的实质性合作。会谈重点涉及支持金融领域创新、投资和金融服务的最佳框架条件，瑞士当地和在瑞士的其他国家金融机构的角色和机遇。此外，会议也特别关注实施和制定金融事务相关国际

标准的意向。

## Science and Technology

**UNISG-UIBE Signed Cooperation Agreement**

On 13 May 2017 in Beijing China, in the presence of the President of the Swiss Confederation, Doris Leuthard, the Minister of Education of

## 科学与技术

**瑞士圣加伦大学和中国对外经济贸易大学签署合作协议**

2017年5月13日，在瑞士联邦主席 Doris Leuthard 女士、圣加伦州教育部长 Stefan Koelliker 先生、中

**SWISS CENTERS TIANJIN**

2 new facilities ready for move-in

Wuqing (Manufacturing): 20 mins from Beijing with high speed train

Dongli (Office & Showroom): 30 mins metro ride from city center

Swiss Centers China is a non-profit organization serving Swiss companies. Founded in 2000 as a Swiss-Chinese, public-private partnership, SCC supports Swiss companies in business set-up, expansion and operations in China with industrial and office facilities in Shanghai, Tianjin and Beijing.



the Canton of St.Gallen, Stefan Kölliker, and the Ambassador of China to Switzerland, Geng Wenbing; the University of St.Gallen (HSG) of Switzerland and the University of International Business and Economics (UIBE) of China formally signed a Cooperation Agreement concerning the establishment of the Sino-Switzerland Competence Centre (SSCC). The HSG was represented by its President, Thomas Bieger, and the Director of Research Institute of International Management, Prof. Winfried Ruigrok.

The UIBE was represented by President Wang Jiaqiong and the Dean of the China Institute of WTO Studies, Prof. Tu Xinquan. The SSCC aims to develop research projects to help enhance the academic relationship between China and Switzerland, and to strengthen the bilateral ties based on institutional development and support to managers, decision-makers and policy-makers.

## Sino-Swiss Business roundtable on 27th June at World Intelligence Congress in Tianjin

Based on the 'Sino-Swiss Innovative Strategic Partnership' established in April 2016, a Sino-Swiss Business roundtable was held on the 27th June 2017 in Tianjin during the first World Intelligence Congress hosted by Tianjin Municipal Government, the Chinese Academy of Engineering and the Ministry of Industry and Information Technology. The roundtable provided a platform to facilitate exchanges between Swiss and Chinese innovation companies. Venture Leaders, the 10 selected most promising Swiss-based high-tech startups, will also join the roundtable to explore collaboration opportunities with Chinese companies.

## Culture News

### InnoFashion 2017 puts Sino-Swiss fashion, design, textile innovation under the spotlight

Having jointly created numerous 'firsts', the spirit of innovation has always served as a cornerstone of Sino-Swiss bilateral relations. Since the last fashion event celebrating bilateral relations in 2015, Switzerland and China have established an Innovative Strategic Partnership and launched the Sino-Swiss Year of Tourism in 2016 and 2017 respectively. The two countries have been working closely to continue to create new paths of cooperation.

To mark the visit of Swiss President Doris Leuthard to China, innovation is again in the spotlight involving both countries' fashion and textile industries. InnoFashion 2017, a fashion and design evening which took place at the Swiss Embassy in Beijing on May 15th, brought to the stage young and contemporary Chinese and Swiss designers with their creative fashion and jewelry collections, while the elaborated textile exhibition curated by the Hangzhou-based Textile Library and inspired by the landscapes from both countries, highlighted the creativity and new technologies in the textile industry.

The evening show was curated by Mode Suisse, an industry platform promoting collaboration between fashion designers, schools, the textile industry and others, and the event was attended by more than 1,000 Chinese and international guests.

Swiss President Doris Leuthard was also present at the event and spoke highly of the dynamic Sino-Swiss relations, and her wishes for more advanced collaborations in all fields possible. ○



国驻瑞士大使耿文兵先生的共同见证下，瑞士圣加伦大学与中国对外经济贸易大学正式签署了中瑞经贸研究中心合作协议。圣加伦大学校长 Thomas Bieger 教授和商学院院长 Winfried Ruigrok 教授，以及对外经济贸易大学王稼琼校长和中国世界贸易组织研究院屠新泉院长出席了签约仪式。中瑞经贸研究中心旨在开展有助于加强中瑞学术合作的研究项目，在研究机构发展的基础上深化双边关系，为两国管理层、决策者与政策制定者提供有力支持。

## 瑞士圣加伦大学和中国对外经济贸易大学签署合作协议

在于 2016 年 4 月建立的“中瑞创新战略伙伴关系”基础之上，2017 年 6 月 27 日，中瑞企业合作圆桌交流会将于首届世界智能大会期间在天津开展。世界智能大会由天津市政府、中国工程院与工业和信息化部联合举办。这次圆桌交流会旨在为中瑞两国的创新企业提供便利的交流平台。在 Venture Leaders 活动中脱颖而出的 10 家瑞士高科技初创企业也将加入此次圆桌讨论，探索与中国企业的合作机遇。

## 文化新闻

### “新随瑞动 2017” 聚焦中瑞时尚、设计、纺织业创新

瑞士和中国共同创造了众多“首次”，创新精神始终是两国关系的基石。自上一场庆祝中瑞建交 65 周年的时尚活动后，两国于 2016 年建立了创新战略伙伴关系，并共同将 2017 年指定为“中瑞旅游年”，两国继续在更多领域展开交流合作。

值瑞士联邦主席 Doris Leuthard 来华参加“一带一路”国际合作高峰论坛之际，“创新”再次成为关键词，聚焦中国和瑞士两国的时尚和纺织业。5 月 15 日在瑞士驻华使馆举办的“新随瑞动 2017”时尚与设计之夜将中国和瑞士的现代青年设计师以及他们的创意时尚和首饰设计带到了共同的舞台上；而由来自杭州的布料图书馆精心布置的纺织面料展以两国山水风光为线索，装饰整个会场，体现了纺织行业的创新和最新科技。

晚上的 T 台走秀来自瑞士、为设计师、学校、纺织行业以及其他时尚相关机构搭建平台的 Mode Suisse 策展，1000 多位中外嘉宾出席活动。

瑞士联邦主席也出席了活动并讲话，高度赞扬了活跃的中瑞双边关系，表达了她在更多领域开展更多双边合作的期待。 ○

# Events, New Members and Agenda

## EVENTS

MAR  
22

### China's Cyber Security Law: 'Hacking' the Right Response

**Venue:** Beijing Fortune Plaza

**Organised by:** PwC, SwissCham Beijing

#### Details

In June 2017, China's Cyber security Law (CSL) which was released in November last year, came into effect. CSL raises many questions for the business community, including its impact on IT and operations, localisation of IT systems and data, and the cross-border handling of customer and other important data. Central to the CSL is the definition of 'Critical Information Infrastructure' (CII) and 'Network Operator' (NO) which covers many industries, and the compliance requirements pertaining to each category. While some are adopting a wait-and-see attitude, compliance to the new requirements including data localisation, may require many organisations to take a fresh look at managing their business, IT and data. This is not a trivial process and may require significant commitment, time and resources to execute. At this seminar, PwC's Cyber Security & Privacy and Legal experts presented on how you can 'hack' the right response to comply with the regulations and manage your cyber security risks.

MAR  
29

### Interchamber Networking @CHEERS - Wine Tasting

**Venue:** CHEERS Gulou

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

**Speakers:** Mr. Angqian Niu, CHEERS Wines Chief wine consultant

#### Details

SwissCham Beijing, along with the German, French and Benelux Chambers, cordially invited our members and friends to a special Interchamber Networking @CHEERS Gulou. This was a great opportunity to meet people across chambers and make friends in a more casual environment, and learning about wine with a master in a relaxed atmosphere was a perfect way to enjoy the time after work.

APR  
7



### Seminar Debriefing on New Foreigners' Work Permit in Beijing

**Venue:** Hilton Hotel Beijing

**Organised by:** SwissCham Beijing, British, French, German and European Chambers

**Speakers:** Rong Duan, Section Chief of Beijing Municipal Center of Foreign Experts Affairs and Employment of People from Foreign Countries

#### Details

The pilot scheme on work permits for foreigners was introduced in October 2016 and was implemented nationwide in April 2017. SwissCham, in cooperation with the British, French, German and European Chambers co-organized a briefing on the new regulations for foreigners working permits. The scheme classifies workers into three categories and aims to streamline work permit applications for foreign workers. The Section Chief of the Beijing Municipal Center of Foreign Experts Affairs, Mr. Rong Duan, informed attendees about the new regulations and they had the opportunity to consult with governmental officials during the Q&A session.



APR  
18

## InterChamber Healthcare Seminar - How to Fight Air Pollution in a Business Environment

**Venue:** Westin Chaoyang

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

**Speakers:** Yann Boquillod, founder of AirVisual; Tian Yuan, Keller Technologies

### Details

SwissCham Beijing, in collaboration with the Benelux and German Chambers, co-organised our second edition of the InterChamber Healthcare Seminar series. Whilst the outdoor air pollution crisis has made headlines in recent years, people in Beijing and beyond have become increasingly aware of the more pervasive form that people usually breathe the most: indoor pollution. Often as bad as, or even worse than outside, this less conspicuous problem affects most people on most days. At the seminar, there was the chance to ask the experts questions and talk with fellow attendees on how you can create and improve the air quality in your business environment in a sustainable way.

APR  
26

## Interchamber Networking - Let's Beer

**Venue:** Beer Garden, Swissotel Beijing

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

**Speakers:** Anne Lambert, Information Technology Law; Philippa Jones, China Policy; Ben Dooley, AFP

### Details

With warm Spring days finally arriving in Beijing, SwissCham, in cooperation with Bencham, the German Chamber and the French Chamber co-organised an interchamber networking event which took place at the Beer Garden in the Swissotel Beijing.

MAY  
8

## Breakfast seminar - Rules for the 'Made in Switzerland' Label: What Does a Swiss Company Need to Know About the New Swissness Regulation?

**Venue:** The Westin Chaoyang

**Organised by:** SwissCham and Embassy of Switzerland in China

**Speakers:** Felix Addor, Deputy General Director, General Counsel and Director of the Legal and International Affairs Division at the Swiss Federal Institute of Intellectual Property

### Details

Swiss-made goods and services are valued by consumers who are ready to pay a premium for goods that are Swiss made, but the previous rules regulating the Swiss brand were often ignored by the market and enforcement was difficult and rare. The new Swissness legislation that came into force on 1 January 2017 is set to strengthen the conditions under which goods and services may be labeled with 'Made in Switzerland' and bear the Swiss cross. At this event visiting Acting Director General of the Swiss Federal Institute of Intellectual Property (IPI) Dr./Prof. Felix Addor provided attendees with a brief summary and insights on the Swissness regulation.



MAY  
13

## Sino-Swiss Business Awards 2017

**Venue:** Rosewood Beijing

**Organised by:** SwissCham Beijing

**Platinum:** Nestlé, Newhuadu Business School, COFCO International, Roche Gold: ABB, Beijing Delong, SWISS

**Silver:** Huawei, Hupac

**In-Kind:** CHEERS, Sinodis, Emmi, Lindt, Nespresso, Restart Branding

**Visual:** 5 Star Plus

**Corporate Tables:** CHEERS, CCB, Elag, GGBA, HUBER+SUHNER, Interroll, IQAir, LHC, Rothlin, Schindler, Shankai Sports, SSTP, Switzerland Global Enterprise

### Details

After successful editions in 2013 and 2015, the Sino-Swiss Business Awards 2017 announced the winners of its third edition during an exclusive gala evening held at the Rosewood Beijing. More than 350 guests attended the event which included top economic and political leaders from both Switzerland and China. For the first time, and in the context of the OBOR Summit, the highest authority of Switzerland, honoured the ceremony with her presence: Her Excellency, Federal Councillor Doris Leuthard, President of the Swiss Confederation and Head of the Federal Department of Environment, Transport, Energy and Communications.

The winners of the Sino-Swiss Business Awards 2017 are:

1. Entrepreneur Outstanding Achievements - **CHEERS Wines**
2. SME Outstanding Achievements - **IQAir**
3. COFCO MNC Outstanding Achievements - **Nestlé (China) Ltd.**
4. Entrepreneur Innovator - **Kaiterra**
5. ROCHE SME Innovator - **Swissmooch (Qingdao) Food Co. Ltd.**
6. NBS MNC Innovator - **Schindler**
7. Chinese Innovator - **Huawei Technologies Switzerland AG**
8. NESTLÉ Chinese Promoter - **Zhongshan Sino-Swiss (European) Industrial Park**

The Special Recognition goes to:

Special Recognition for Exceptional Investment in Switzerland - **COFCO International**

For a complete list of Sino-Swiss Business Awards 2017 nominees in all categories, please visit:

<http://cn.swisscham.org/SSBA2017>



## Sino-Swiss Business Awards 2017 ... cont.



Beijing





中瑞商业大奖  
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### Visual



MAY  
25

## Ladies' Afterwork - Discover Pastry Art with Master Chef

**Venue:** Haollee Pastry Art Academy

**Organised by:** SwissCham Beijing, French and Italian Chamber

### Details

SwissCham Beijing, together with other foreign chambers in Beijing, was delighted to organise a Ladies' Afterwork at Haollee Pastry Art Academy in Sanlitun. A professional Pastry chef showed participants how to make their own desserts, and it was a good opportunity to mingle with old and new friends.

## NEW MEMBERS

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## INDIVIDUAL MEMBERS

Mr. Hans Peter Bouvard

Mr. Jeff Frey

Shanghai / Beijing

## EVENTS

MAR  
15

### How Your Company Can Benefit from the Shanghai Pilot Free Trade Zone?

**Venue:** Swiss Center office at the Shanghai Waigaoqiao FTZ

**Organised by:** Swiss Center Shanghai, Supported by SwissCham Shanghai

**Speakers:** Yu Yong - General Manager of the Xin Development Group; Johnson Chen-Head of Market Region China, GFMS; Sam Qi - Logistic Manager of IMT; Ren Wen Lei - Vice General Manager of WBLZ; Maximilian Foerst- President and CEO, Frank Xie: COO and Member of the Board of Zeiss.

#### Details

Together with Swiss Center Shanghai, we hosted 24 guests in the one-day seminar - How your business can benefit from the Shanghai Pilot Free Trade Zone (PFTZ). The seminar was designed to share first-hand practical insights from government agencies and companies already established in the PFTZ, and to inform how being in the FTZ can concretely benefit your business.

Participants were given introductions by officials from the Xin Development Group, the Shanghai Waigaoqiao Bonded Logistics Zone Administration and the International Machine Tools Center on the different functions of the PFTZ. The participants also visited the Swiss and German manufacturing giants Georg Fischer Machining Solutions and Zeiss, where the respective general managers Johnson Chen and Maximilian Foerst shared their unique knowledge on operating from the PFTZ.

MAR  
20

### [Training] OPERATIONAL EXCELLENCE: An Excellence Vision Based on an Engaged Workforce

**Venue:** Voith Paper in Kunshan

**Organised by:** Staufen Shanghai, Supported by SwissCham Shanghai

**Trainer:** Mr. Hoppmann

#### Details

From the one day experience of manufacturing excellence on-site at VOITH Paper in Kunshan, our guests learnt how the concept of continuous improvement has become the central mindset of all employees and why this is key to success when it comes to achieving operational excellence.



MAR  
25

## Swiss Ball 2017 - COPACABANA a night in Rio

**Venue:** Shangri-La Pudong Hotel

**Organised by:** SwissCham Shanghai

### Details

The Swiss Ball 2017 with the theme of "COPACABANA, A night in Rio" took place on Saturday, March 25 in the Shangri-La Pudong Hotel. It was a record-breaking Ball with the highest number of guests ever! 611 guests joined and enjoyed the great food, the live tunes of Studio 188 and K-Libre 5, the thrilling Brazilian Capoeira and Samba shows and great lucky draw prizes.

The evening was not only about the guests and SwissCham. Through our lucky draw tickets sale, SwissCham Shanghai supported two charities: The Renewal Center and the You Dao Organization, with RMB 55,100!





Shanghai

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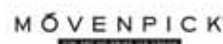
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MAR  
29**Hospitality Forum 'Leadership Essentials'****Venue:** Les Roches Jin Jiang Campus**Organised by:** Les Roches Jin Jiang International Hotel Management, Supported by SwissCham Shanghai**Panel Members:** Dr. Jennifer Cronin-President Marco Polo Hotels, Michael Malik - VP from Marriott, Anselm Rayan - Cluster Director of Food & Beverage, PRIMUS Hotels, Andy Wang - President of Alibaba Future Hotel Management, Alan Hepburn - CEO of Hepburn Group**Details**

Titled 'Essentials of Leadership', the forum explored many facets of leadership skills required in the global hospitality industry and how traditional leadership theories have evolved.

Our panel members who have strong and diverse backgrounds in leadership roles shared with our participants their great insights on leadership topics including cross-cultural teams, leadership of change and innovation leadership. In addition to these key speakers, Les Roches Jin Jiang postgraduate students led the forum exploring leadership in modern society.

APR  
5**Swiss Seniors & YSC Meet-Up****Venue:** Kartel Wine Bar**Organised by:** Young Swiss in China, Supported by SwissCham Shanghai**Details**

Organized by the Young Swiss in China, SwissCham Shanghai supported the event of 'Swiss Seniors & Young Swiss Meet-up'. We welcomed over 60 guests on the evening, during which the Young Swiss have met and had interesting exchanges with those Swiss senior executives who have been travelling in China.

APR  
10**Swiss Drinks****Venue:** Hunkeler Swiss Restaurant**Organised by:** SwissCham Shanghai, supported by Swiss Center Shanghai, Swissnex, Swiss Club and Young Swiss in China**Details**

We have welcomed 40 guests to the first Swiss Drinks organized by SwissCham Shanghai. The idea of the event is to get the Swiss community together and enjoy some drinks after work, to better connect with our friends and colleagues.

APR  
11**Accounting and Compliance Update****Venue:** PwC office**Organised by:** SwissCham Shanghai, supported by Swiss Center Shanghai, British Chamber, Spanish Chamber, Swedish Chamber, Benelux Chamber and Malaysian Chamber**Speakers:** Patrick Pan-Tax Services Director PwC, Ms. Tracy Cao-Partner Risk Assurance at PwC**Details**

At the 'Accounting and Compliance Update' event, our speakers shared the information of the existing overall PRC accounting compliance requirements as well as the trend from various aspects including regulatory frameworks, PRC SOX development, governmental organization for accounting management and accounting professionals, PRC accounting software/platforms and integration with global ERP systems and shared service centres.

APR

19



## Women Success Stories

**Venue:** Char Bar at Hotel Indigo

**Organised by:** SwissCham Shanghai, supported by Australian Chamber, German Chamber and Malaysian Chamber

**Panel Members:** Eveline Goodman PhD-Founder & CEO of EforP International (Shanghai) Consulting; Cathy Huang - Chairperson, CBI China Bridge and Co-Founder of SuccessfulDesign.Org; Che Chew Chan - Shanghai Branch Manager of JM Gemini Personnel; Sophia Slingerland - Ateliers Phi; Joanne Wood - Chairman of Capital Eight.

### Details

It was an evening full of touching stories with power, inspiration and encouragement. More than 60 guests came for our five truly inspiring speakers. Everyone got the opportunity to boost their courage and faith with a belief in "no pain, no gain!"

APR

20



## HR Committee Event: Innovative and Scalable Approaches in Employee Development

**Venue:** swissnex office

**Organised by:** SwissCham Shanghai

**Speakers:** Mr. André Gisiger, President and co-founder of ILE International Learning Enterprises

### Details

The 'New Reality' in the Chinese economy of slower growth and increased uncertainty in markets, coupled with increasing labour costs, means that acquiring and retaining key talent is crucial to achieve sustainable business success. Furthermore, millennials, a group which is very different from the previous generations are quickly becoming the majority of the workforce. André has shared his insights on innovative and scalable approaches in employee development, and explores with our participants various ways to leverage people analytics and user-oriented learning through online/cloud based portals.

APR

24-25

## [Training in Chinese] A3-Practical Problem Solving: How to Solve Problems in a Structured and Sustainable Way?

**Venue:** STAUFEN Shanghai Office

**Organised by:** SwissCham Shanghai

**Trainer:** Mr. Denzel Fang

### Details

Practical problem solving (PPS) is the 'power' behind continuous improvement, which is the backbone of Lean. The two days training has provided our participants the follow benefits: (1) Learning the 'original' Toyota A3 PPS approach and how it differs from traditional methods; (2) A step-by-step detailed understanding of each level, supported by practical examples and hints; (3) Imparting a clear understanding of how PPS is transferred from the day-to-day deviation between KPI targets and actual performance; (4) Understanding how to create a crew of problem solvers by shop floor management.

APR  
26

### Update on Visa Regulations for Foreigners in Shanghai

**Venue:** Spanish Economic and Commercial Office

**Organised by:** SwissCham together with the Spanish Chamber

**Speaker:** Baodi Cai, the Director of Visa Department of Bureau of Exit-Entry Administration

#### Details

With the support of the Bureau of Exit-Entry Administration and the Shanghai Municipal Public Security Bureau, together with the Spanish Chamber, we had about 70 participants for the event in the morning of April 26 to get the latest update on visa regulations for foreigners in Shanghai.

At the event, Mr. Baodi Cai, the Director of Visa Department of Bureau of Exit-Entry Administration gave us an informative introduction covering:

- The latest changes and developments in visa regulations and application requirements,
- How to obtain a long term visa and residents permit,
- Updated regulations for foreigners who are in the innovation industry or are entrepreneurs in Shanghai.

After his presentation, Mr Cai also answered questions from the participants.

MAY  
10

### Cross-Border E-Commerce & Logistics Forum

**Venue:** Le Royal Méridien Shanghai

**Organised by:** Supply Chain Council

#### Details

The Cross-Border E-Commerce & Logistics Forum focused exclusively on cross-border e-commerce supply chain and logistics in Asia. During the one-day conference, we invited ten leading experts from leading e-commerce players, platform operators and logistics, warehousing and transportation companies to provide our guests a unique exploration of potential solutions to the omni-channel fulfillment and logistic challenges facing retailers and brand owners in China. This was not just a few random presentations in a big expo, but a tightly-focused event devoted exclusively to e-commerce supply chain fulfillment and logistics. They also shared the new regulations in cross-border e-commerce in China.

MAY  
16

### Turning Cross-Cultural Complexity into High Performance Vitality

**Venue:** swissnex office

**Organised by:** SwissCham Shanghai, supported by Swiss Center Shanghai, British Chamber, Spanish Chamber, Swedish Chamber, Benelux Chamber and Malaysian Chamber

**Speaker:** Mr. Hans Jakob Roth, PhD

#### Details

40 guests attended the event on the evening of May 16 to better understand cross-cultural competencies. At the event, Hans Jakob Roth gave us an informative introduction covering the challenges to leadership and management in a rapidly changing global environment with a special focus on China and Europe. He explained the proprietary theoretical model that his company uses in its cultural assessments, and that theoretical background develops cultural understandings on different levels of management and leadership in Europe and China and is based on numerous examples collected in China. There is, therefore, the potential for improvement for both operational and strategic levels in different cultural fields. After his presentation, Mr. Roth answered many questions from the participants. The Q&A session concentrated on the personal experiences of the audience in dealing with their questions.



MAY

19



### Roundtable: Sino-Swiss Free Trade Agreement

**Venue:** swissnex office

**Organised by:** Swiss Center Shanghai, together with SwissCham Shanghai

#### Details

Organized by the Swiss Center Shanghai in collaboration with SwissCham and Swissnex, the Roundtable on Sino-Swiss Free Trade Agreement on May 19th gathered a delegation of 32 from the Swiss business community and Shanghai government authorities together in dialogue. In attendance were representatives from 20 Swiss MNCs and SMEs spread across the machine tools, chemicals, medical device, food and beverage, and logistics sectors as well as from the Swiss Consulate-General and Swiss Business Hub in Shanghai. Officials from Shanghai Customs, CIQ, the Waigaoqiao Pilot Free Trade Zone Management Committee and the Waigaoqiao International Machine Tools Center provided pertinent feedback to enquiries from the Swiss companies in attendance.

According to the pre-roundtable survey, the average satisfaction rate among Swiss companies with the implementation of the SSFTA is medium. The Chinese customs authority, especially the Shanghai port authority is considered collaborative and approachable in general. At the roundtable, the delegates from both business and government agreed that the implementation would benefit greatly from the upgrade of the agreement to cover more Swiss exports, the further alignment of HS codes between the Swiss and Chinese customs, and solutions for shipments from distribution centers in Europe outside Switzerland to satisfy the proof of origin requirement as stipulated by the SSFTA.



### China's New Cybersecurity Law: Managing Risks and Legal Issues

**Venue:** Sofitel Shanghai Hyland

**Organised by:** SwissCham Shanghai, supported by Swiss Center Shanghai, Swedish Chamber, Finnish Chamber, Benelux Chamber, Canadian Chamber and Australian Chamber

**Speakers:** Carly Ramsey, Associate Director of Control Risks, Dr. Michael Tan, Partner Taylor Wessing and Shanghai Arbitrator of SHIAC

#### Details

The new cybersecurity law came into force on June 1, 2017, which concerns a wide range of industries and leave many companies unsure about how the law will affect their business. The Legal Committee of SwissCham Shanghai welcomed over 50 guests to the event about China's new cybersecurity law. We invited speakers and panelists from Control Risks and Taylor Wessing to provide the audience with an overview of what this new law means for them and their companies. Carly Ramsey briefed on the operational implications of the new cybersecurity law and provided guidance on determining who or what is CII, which data needs to be localized and what steps you can take now to start mitigating these risks. Michael Tan discussed a quick overview of the legislative picture including the new law and related ministerial moves; Practical issues and implications which concern operations in China, and the best industry practice and recommendations.

MAY

23

MAY  
25**HR Conference: "Driving Change" The Role of HR During Organisational Transformation in Times of a Changing Business Environment****Venue:** Intercontinental Hotel Pudong, Shanghai**Organised by:** German Chamber, supported by SwissCham Shanghai**Speakers:** Celina Chew, President Bayer Greater China; Thomas Holzer, President, Voith Paper Asia; Robert Wu, Asia VP HR, Voith Paper Asia; Paul Hu, Community Manager, naked Hub; Andrew J. Warneck, Deloitte; Johannes Koenigshofer, Palfinger**Details**

During the one day summit, our outstanding speakers covered the following topics: Designing Tomorrow's Organization; Driving Change; Digital Innovation in Recruitment; Developing Tomorrow's Leaders; M&A and Legal Updates; Building International Management Standards in a JV. The one-day conference was not only a great occasion to access unrivalled HR knowledge with a special focus on German companies, but also a great networking opportunity with HR professionals from the industry.

JUN  
1**Firing Up Your PowerPoint****Venue:** Australian Chamber office**Organised by:** Australian Chamber, supported by SwissCham Shanghai**Speakers:** Lee Featherby, Managing Director of PowerfulPoints**Details**

Presentation specialist Lee Featherby has condensed his years of experience into this short yet powerful 45-minute session which challenges much of the outdated 'conventional' practices of PowerPoint. Covering everything from how to keep slide content engaging to tips for effective visuals (plus the common pitfalls to avoid), Lee shared the '10 Immutable Laws' that, when applied, can turn an average presentation into an exceptional presentation.

JUN  
7**InterChamber Spring & Summer Mixer****Venue:** Paulaner Bräuhaus Shanghai @ Binjiang Riverside Promenade**Organised by:** InterChamber**Details**

Over 450 guests attended the traditional InterChamber Mixer which is an event organized by the joint-force of 26 international chambers in Shanghai.

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**Postcode:** 200010**Telephone:** +86 21 3307 0001**Email:** gp@gwa-asia.com**Website:** www.gwa-asia.com**INDIVIDUAL MEMBERS****Ms. Lida Ahmadi****INDIVIDUAL ASSOCIATES****Ms. Chandni Ranganath****YOUNG PROFESSIONAL MEMBERS****Mr. Yongqiang Li****Mr. Colin Dupont****EVENTS**
**MAR**  
**17**
**4th SwissCham Open “Golf Tournament in Dongguan”****Details**

SwissCham Guangzhou and SwissCham Hong Kong hosted the 4th SwissCham Open at the Phoenix Hills Golf Club in Dongguan on March 17th, 2017.

Beautiful weather, nice people, a great event! We also wish to thank all the sponsors for their support.



MAR  
31**Regional Annual General Assembly 2017 and  
National Annual General Assembly 2017****Details**

This year's National General Assembly and Regional General Assembly took place on March 31st, in the Intercontinental Hotel, Shenzhen.

On the Regional General Assembly, a total of 11 members were present, representing 13 voting rights and 2 new Board Members; Michael Schiess and Rene Forster have been warmly welcomed.

The Swiss Chamber Guangzhou has now the following members

- Phillip Kinseher (Audemars), President
- Reinhard Betschart (SSM), Vice-President
- David Wu (Credit Suisse), Treasurer
- Max Gehrig (EF), Director
- Paul Gerny (Image F&B), Director
- Mr. Michael Schiess, Director
- Mr. Rene Forster, Director

The National General Assembly took Place right after the Regional General Assembly of SwissCham Guangzhou in the Intercontinental Hotel, Shenzhen.

Mr. Rene Forster (Guangzhou) was elected chairman of SwissCham China for 2 years.

SwissCham China now has the following National Representatives:

- Samuel Baumgartner (Beijing)
- Daniel Meyer (Beijing)
- Martin Mueller (Beijing)
- Alberto Bertoz (Shanghai)
- Detlef Britzke (Shanghai)
- Gianna Abegg (Shanghai)
- Rene Forster (Guangzhou)
- Philip Kinseher (Guangzhou)

After the RAGA and NAGA finished, all attendees enjoyed a delicious Brazilian Barbeque.

**NEW MEMBERS****CORPORATE MEMBERS****Mr. Bao Yun Zhou**

**Guang Dong ShunDe She Ba, Beauty Company Ltd.**

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**INDIVIDUAL MEMBERS****Mr. Ulrich Behringer****Mr. Christian Brodard**

Guangzhou

## EVENTS

MAR  
6

### Joint Monthly Luncheon: The Case for Vietnam: the History, the Culture, the Economy and the Retail Business

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

#### Details

Recently Vietnam has become a hot destination for investment. To get an exclusive insight into the current situation in Vietnam we invited Mr. Anthony Lam to give a brief introduction to the country. Anthony has been doing business in Vietnam for more than 20 years and has seen the transformation Vietnam has been going through and how it has attracted many people and businesses from around the world. Anthony is the Vice Chairman and CEO of the Golden Resources Group. Apart from being the largest rice importer and handler in Hong Kong, the Golden Resources Group also has extensive investments in S.E. Asia including Thailand, Malaysia and Vietnam. In Vietnam, the Group is running the largest international brand convenience store chain, and is spearheading the concept of modern retailing into Vietnam.

MAR  
9

### SwissCham YPs March Cocktail at Zuma

**Venue:** Zuma, Central

MAR  
15

### InterCham Present: Behind the Scenes at Huawei Technologies

**Venue:** Infiniti Lab

MAR  
17

### SWISSCHAM OPEN Golf Tournament 2017

**Venue:** Phoenix Hill Golf Club, Dongguan, China

#### Details

SwissCham Hong Kong and SwissCham Guangzhou organised the '4th SwissCham Open 2017' in Dongguan. The event provided a perfect opportunity for people from Hong Kong and Guangdong to exchange experiences and ideas, provided a platform for networking and an opportunity to bring customers and suppliers together. It is one of the biggest partner events organised by SwissCham Hong Kong and SwissCham Guangzhou, and a good opportunity to meet people from both chambers as well as the business community in the Pearl River delta.

MAR  
21**Joint Business Community Luncheon with Mr Paul MP Chan, GBS, MH, JP ,  
Financial Secretary of The Government of the HKSAR****Venue:** Hong Kong Convention and Exhibition Centre, Wan ChaiAPR  
3**Joint Monthly Luncheon with Mr. Florian Trento, Group Executive Chef of  
The Peninsula Hotels - A Swiss and His Journey as the Gastronomic Global  
Champion for the Peninsula Hotel Groups****Venue:** The Hong Kong Club, Central**Details**

With the ever-changing trends in the hospitality industry, many hotels are trying to think of novel ideas and unique offerings to enhance the experience of their customers. Competition is inevitable and guests' expectations climb higher and higher every day. We were delighted to have Mr. Florian Trento, Group Executive Chef of The Peninsula Hotels, share his insights on the current trends in the industry, the hotel's initiatives that have been implemented since he took the helm, as well as an in-depth look into The Peninsula's history, outlets and the challenges it faces.

APR  
6**Swisscham YPs April Cocktail****Venue:** Pier 7 Café & Bar, CentralAPR  
11**Co-Host with Italian Chamber - Lunch Seminar: E-Commerce Trends in China  
and Hong Kong****Venue:** KPMG Office, Causeway BayMAY  
4**SwisschamHK's May Cocktail****Venue:** Shore, CentralMAY  
8**Joint Monthly Luncheon with Mr. Patrick Fung, Chief Executive Officer,  
Clean Air Network - Imagine a Healthy and Wealthy City - an Air Pollution  
Perspective in Hong Kong****Venue:** The Hong Kong Club**Details**

With intense urbanisation, urban air pollution has plagued not only developing areas, but also the developed world. Air pollution causes thousands of premature deaths per year in Hong Kong, and many more social costs that degrade our living quality. Specifically, roadside air pollution has stayed unsafe for a long period of time and that affects all the public. Clean Air Network is the local voice for better air quality, and Mr Fung addressed the issues by outlining the causes and consequences, and how the public, corporates and government should react.



MAY  
10**Co-host Event with The Belgium Luxembourg Chamber of Commerce: Paris Perkin Express****Venue:** TartineMAY  
16**The 14th InterCham Connecting People Cocktail****Venue:** The Mira Hotel, Tsim Sha TsuiMAY  
23**Annual General Meeting****Venue:** Conrad Hong Kong, Admiralty**Details**

We are pleased to inform you that during the AGM held on Tuesday, 23 May 2017. The following members were elected as Directors of the Swiss Chamber of Commerce in Hong Kong Limited for the 2017/2018 term:

- Mr Björn Näf, Metrojet Ltd
- Ms Emily Chaw, SWISS International Airlines
- Mr Gabriel Mallet, Aon (President)
- Mr Ivo Hahn, Stanton Chase Greater China (Treasurer)
- Mr Joseph Leung, Ocean Park Hong Kong
- Mr Mathieu Eigenmann, UBS
- Mr Nicolas Brindjone Richemont Asia Pacific
- Ms Susanne Sahli, True Colours HR Solutions Ltd
- Mr Thomas Paroubek, Migros Hong Kong Ltd
- Mr Pierre Widmer, UBS (Vice President)
- Mr Clarence Chung, DKSH Hong Kong Ltd.
- Mr Jérémie Smaga, Lombard Odier (Hong Kong) Limited
- Ms Marlene Amstad, Chinese University of Hong Kong, Shenzhen, Swiss Financial Market Supervisory Authority (FINMA)

During the AGM, we also bade farewell to one board member who wished not stand for re-election:

- Mr Victor Hew, DKSH
- Mr Patrick Mathys, Blaser Swisslube

We thank them for his dedication towards the Chamber and wish Victor & Patrick all the best for the future.

We look forward to a fruitful and active Chamber year, to meeting you at one of our upcoming events and to hearing your views.

MAY  
25**InterCham Event - Organised by German Chamber of Commerce, Hong Kong Luncheon: Omnichannel E-Commerce - Leveraging the Power of Offline and Online****Venue:** GCC Office, Admiralty

MAY  
25**Joint Monthly Luncheon with Mr. Antoine Blondeau,  
Co-founder and Chairman of Sentient Technologies -  
Artificial Intelligence.****Venue:** The Hong Kong Club, Central  
**Details**

A.I. is an extremely hot topic these days, as shown by the proliferation of science fiction movies showcasing the many ways humans will engineer their own demise. Where are we against these predictions? What is true AI? What is the state of the art today, how will it evolve? And what is the state of AI adoption by enterprises today? Mr Blondeau had talked about the separate hype from reality, fact from fiction and extrapolate from current developments to what an AI-enabled future would look like.

JUN  
8**June Monthly Cocktail****Venue:** Mahalo Tiki Lounge, Central**NEW MEMBERS****CORPORATE MEMBERS****Mr. Paul Young****Aon Hong Kong Limited**

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Hong Kong

**AGENDA****Joint Monthly Luncheon with the Swiss Association of Hong Kong**

These are usually held on the first Monday of each month. For details, please contact Ms. Joyce Yan at Tel: +852 25240590, fax no. +852 25226956; 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 Jeremie Smaga at jeremie.smaga@swisschamhk.org

# Sino-Swiss Economic Data And Indices

## 中瑞经济数据与指标

### Bilateral Trade of Switzerland with China in 2016

#### 2016 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>	12,277	100	9,844	100
<b>Forestry and agricultural products, fisheries 林业和农产品、渔业</b>	160	1.3	147	1.5
<b>Energy source 能源资源</b>	0.7	0	17	0.2
<b>Textiles, clothing, shoes 纺织品、服装、鞋</b>	2,201	17.9	126	1.3
<b>Paper, articles of paper and products of the printing industry 纸张、纸制品、印刷业制品</b>	90	0.7	32	0.3
<b>Leather, rubber, plastics 皮革、橡胶、塑料</b>	578	4.7	109	1.1
<b>Products of the chemical and pharmaceutical industry 化学和医药制品</b>	1,064	8.7	4,325	43.9
<b>Stones and earth 石材、泥土</b>	142	1.2	56	0.6
<b>Metals 金属</b>	600	4.9	378	3.8
<b>Machines, appliances, electronics 机械、电器、电子产品</b>	4,838	39.4	2,120	21.5
<b>Vehicles 车辆</b>	168	1.4	91	0.9
<b>Precision instruments, clocks and watches and jewellery 精密仪器、钟表、珠宝</b>	1,462	11.9	2,421	24.6
<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>	974	7.9	22	0.2

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 2016 到 2016 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)	2015		2016		2015		2016	
			2015	2016	2015	2016				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 %
Shanghai 上海	26	35	104	284	N/A	N/A	563	2,424	N/A	14,627	78.9	19,264	31.7	355.8	-7.3	601	69.4
Jiangsu 江苏	14	7	118	125	72.5	141	256	1,800	1,628	1,001	-17.0	967	-3.4	651	1.3	728	11.8
Zhejiang 浙江	11	3	0	30	17	14	97	718	631	230	-54.6	220	-6.4	560	9.4	490	-12.8
Anhui 安徽	1	1	0.1	3.4	0	0	13	230	N/A	25.9	-31.5	16.9	-34.8	30.2	-38.7	32.9	9.3
Guangdong 广东	3	7	13.5	84.3	11.9	70.6	144	779.6	666	4,696	-40.5	3,820	-30.2	774	-4.22	767	-0.9
China 中国	61	71	N/A	N/A	N/A	550	1,769	N/A	6,470	41,100	1.6	39,890	-2.9	3,170	2.5	3,160	-0.2

#### Sources

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。

#### Sources

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。The Department of Commerce in Guangdong & Guangdong Customs District of the P.R.C 中华人民共和国海关总署广东分署

#### 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.

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。





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