

The Journal Of SwissCham China

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CEO-Interview:

Restoring Smiles

Kevin Zhang of Straumann Group on oral health solutions, aesthetics and their new China Campus

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恢复微笑

士卓曼集团Kevin Zhang谈及口腔健康、美学及中国新的研究中心。

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Market Entry By Acquisition

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通过并购进入中国

Dual Circulation Strategy:

Domesticating China's Economy

双循环发展战略:

助力中国经济





中瑞(常州)国际产业创新园

Sino-Swiss (Changzhou) International Industrial Innovation Park

Changzhou Sino-Swiss

● Brief Introduction

Sino-Swiss (Changzhou) International Industrial Innovation Park is located in Changzhou National Hi-Tech District (CND), about **40 minutes** away from Shanghai by high-speed railway. The park covers a total area over **664,000 sqm**, including sufficient green land which can be divided based on investor's requirement, and **around 290,000 sqm** standard workshops with the size ranging from **500 sqm to 8,000 sqm**. Industries namely high-end equipment manufacturing, new energy automobile & key components, new materials, new medicine & medical devices and new generation technology information especially from Switzerland or other European countries are strongly welcomed.

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● Incentives

Preferential Land Price

Rent Free of Workshop

Factory rent discount or exemption within 5 years

Tax Holiday

CIT, VAT, IIT refund within 5 years

Equipment Subsidy

Up to 12% of equipment purchasing amount refund

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● Additional Support

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Specialized Service Team

Free "one-stop" service ranging from design, environmental assessment, human resources, financial outsourcing and other third-party services are available.

Science & Technology-oriented Projects

Start-up, innovation, incubator projects, education & training projects are encouraged with relevant incentives.



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Zengcheng Overview

Zengcheng is located in eastern Guangzhou, an important commercial county since Eastern Han Dynasty(A.D. 201), had become one of the districts of Guangzhou since March, 2014.

Located in southern Zengcheng, Zengcheng Development Zone was established in 1988 and promoted to national development zone in 2010, as an important part of Guangzhou-Shenzhen-Hong Kong-Macau Science and Technology Innovation Corridor inside the core area of Guangdong-Hong Kong-Macao Greater Bay Area.



Guangzhou Zengcheng

Nice Place for Living Working Resting Travelling



Developed Transportation

Zengcheng has 3 transportation hubs with 8 expressways, 3 national high-speed railways, 3 light railways and 10 metro lines(including lines under planning or construction). It only takes 40 minutes to international airports of Guangzhou or Shenzhen and seaports of Huangpu or Xinshe, 1.5 hours to reach Hong Kong, Macao or any other Pearl River Delta urban area, with a potential consumer market of 70 million population.

Livable Environment

Wanda Plaza, AEON Mall, Southern Hospital of Southern Medical University, Municipal Women's and Children's Medical Center, Country Garden Phoenix City, China Merchants Property, Poly Group, New World China Land etc.



Wanda Plaza



AEON Mall



Southern Hospital of Southern Medical University

Explosive Growth

Zengcheng has successfully attracted more than 100 foreign companies and other famous corporations to make investment, such as SDP, Visionox, Ping An, Denso, Aeon, Hitachi, Meiji etc. Moreover, Zengcheng district had reached 106 billion of GDP and 105.3 billion of fixed assets investment in 2020.

Development of Industry Cluster

New Generation Information Technology

Forming a industry cluster of a hundred billion level with SAKAI SIO International Guangzhou Co.LTD, Visionox Technology Inc. and Sharp Technology etc.



SDP G10.5 Display Ecological Industrial Park



Visionox G6 Flexible AMOLED Module Manufacture Project

Automobile and New Energy Automobile

With Guangqi Honda and Beijing Automobile, Hitachi Automotive System, Lear etc., Zengcheng also puts emphasis on new energy car industry.



Guangqi Honda



Guangzhou Denso



Hitachi Automotive



Lear Automotive

Fintech

Based on Ping An (Zengcheng) Science and Technology Silicon Valley and GBA Industry Convergence Park, Zengcheng brings in leading enterprises and institutions such as Autohome, Pingan Cloud, Pingan Finservice to build fintech industry cluster.



Ping An Industry Park

Zengcheng Development Zone

www.zengcheng.gov.cn

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Dear Members and Readers,

Fueled by increasing vaccination levels, the global economy is rapidly recovering from last year's slump. World trade volumes and industrial production were both higher in the beginning of 2021 than they have ever been. Releasing its latest world economic outlook in April, the International Monetary Fund increased the forecast for global growth in 2021 to 6%. China is pacing ahead with a predicted growth rate of 8.4%, the highest in a decade.

A year ago, it was commonly predicted that economic globalization would be badly wounded by the pandemic. Critical attention was suddenly focused on global supply chains in different sectors which would be harmful to China in particular. Today, we know that none of this has materialized. China was able to control the pandemic faster than other major economies and consequently, exports were up 3.6% last year. Foreign direct investments (FDI) rose by 4%, which means China displaced the US as the world's largest recipient of FDI in 2020.

The Sino-Swiss Business community will be able to profit from tremendous opportunities in post-COVID China. Nevertheless, challenges, uncertainties and risks will equally increase. Geopolitical decoupling will lead to a more fragmented world with increasing trade restrictions. China will be strengthening its self sufficiency with the recently announced "dual circulation" objective. The ongoing tough travel restrictions are also putting a heavy burden on the business relations between the two countries. As we have all learned, a "Zoom Call" alone simply cannot resolve all communication issues which are often based on cultural differences.

We at Swiss Cham, together with our partners, will do our utmost to help you navigate through these uncertain times. Strategic planning and flexibility will also be crucial to master upcoming challenges. There is an exciting line-up of online as well as offline events planned in the coming months which will be dealing with many current topics.

This year's highlight will, again, be the Sino Swiss Business Awards which will happen on October 22. Stay tuned for more information about this fantastic event where we will celebrate the Sino-Swiss Business community and its remarkable achievements.

Now, on behalf of Swiss Cham China, I wish you a lot of joy reading the latest issue of the Bridge magazine and success for the second half of 2021. Thank you very much for the ongoing support!

Marco Bollier

President SwissCham Beijing

尊敬的会员和读者，

随着疫苗接种率的提高，全球经济正在从去年的低迷状态中迅速复苏。在 2021 年初，世界贸易总量和工业产值都高于以往水平。国际货币基金组织于 4 月发布了最新的《世界经济展望》，报告预计 2021 年全球增速为 6%，中国发展强劲，预计将增长 8.4%，达到十年来的最高水平。

一年前，人们普遍预测，经济全球化将受到疫情的严重冲击。一时间不同部门的全球供应链成为关注焦点，而对中国冲击尤甚。如今这种情况并没有发生。中国能够比其他主要经济体更迅速地控制疫情流行，正因如此，去年中国出口增长了 3.6%。外国直接投资 (FDI) 增长了 4%，中国在 2020 年取代美国，成为全球最大的外国直接投资目的地。

中瑞企业将从疫情后的中国市场获得巨大的发展机遇，但也同样面临着挑战、不确定性和风险。地缘政治上的脱钩将导致更加分散的世界秩序，贸易限制日益增加。中国将通过最近宣布的“双循环”发展目标加强自给自足。现有严格的旅行限制也给两国之间的商务关系带来沉重负担。众所周知，仅凭“线上对话”无法解决文化差异带来的所有沟通问题。

中国瑞士商会将携手合作伙伴，竭尽所能，帮助您度过难关。战略规划和灵活性对于应对即将来临的挑战同样至关重要。在接下来的几个月中，商会计划举办一系列涉及诸多当下热点话题，丰富多彩的线上线下活动。

今年的重头戏将是在 10 月 22 日举办的中瑞商业大奖。敬请持续关注此次盛典的动态，以庆祝中瑞企业的卓越成就。

希望本期《桥》能为您带来愉快的阅读体验。我谨代表中国瑞士商会感谢您一直给予的支持，并预祝您在 2021 年下半年取得圆满成功！

Marco Bollier

中国瑞士商会北京 董事会主席



浙江独山港经济开发区
Zhejiang Dushan Port Economic Development Zone

Sea & Shanghai Advantages

National First Class Open Port

0 km to Shanghai

Your Ideal Location in East China

Friendly Investment & Living Costs

Modern Convenience
& Country Charm



- Provincial Economic Development Zone
- Sustainable zone planning providing a long-term development basis
- Pleasant living environment attracting professionals that you need
- Customs Service Center right in the zone



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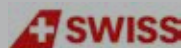
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国家级·太仓港经济技术开发区

Primary Industries:

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Functional Materials
High-end Equipment Manufacturing
Petrochemical
Light Industry & Papermaking
Electrical Energy
Aerospace Parts
New-energy Vehicles
New-generation Information Technology
Port Logistics & Commerce

Advantages:

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Security & Stability Honor of China in consecutive years



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			to Suzhou	65KM	60min
Airport	Distance	Time	Port	Distance	
to Shanghai Hongqiao	45KM	40min	to Shanghai WGQ	45KM	
to Shanghai Pudong	75KM	90min	to Shanghai Yanshan	100KM	
to Wuxi Shuofang	75KM	80min			



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A Surge for China's Service Sector

China's services industry continues to play an increasingly prominent role in its economic growth – an inevitable consequence of the country's upward shift in the value chain.

By **Fabian Gull**

Over the past four decades, China's economic growth has been driven mainly by the manufacturing sector, which had benefitted greatly from an enormous low-cost labour pool readily available as the country steadily opened to export markets. Now, as the country's labour and land costs rise, and its workforce becomes increasingly well educated, China is transitioning from a manufacturing-heavy economic model to one that is services-led. This is also reflected in the composition of China's gross domestic product (GDP). And it only seems natural in a country with a highly developed service mentality and where local consumers are notoriously known for being quite demanding.

According to government reports for 2020, China's services industry's share in the economy grew to 54 percent of the GDP. In that same year, services contributed to 60 percent of the nation's total economic growth. A country's GDP is most often contributed to by three main sectors: agriculture as primary, construction and manufacturing as secondary, and services as tertiary. In China, according to government data for 2013, the primary industry accounted for 10 per cent of GDP, the secondary industry for 44 per cent and the tertiary industry for 46 per cent. Looking at those same sectors in 2020, services now account for 54 per cent of GDP and contributes 60 per cent of China's total economic growth. More insights on this subject may be found in the article "Domesticating China's Economy" on page 14 of this issue of The Bridge.

White collar over blue collar

The country's 14th and latest Five-year Plan (2021–2025) bears clear positive indicators for foreign investors. It openly promotes the development of and access to China's service sector in general. There is little doubt that, in 2021, the service sector will be highly prioritised as a source for innovation and growth. Comparatively, China's service sector recovered slower from last year's

Covid-induced economic dent than the manufacturing sector. However, a gradual improvement in consumption has clearly stimulated activity in the services sector. Services supply and demand have both been enjoying their continued upward trend for over a year now, benefitting many smaller and private companies. In example, the Caixin/Markit services purchasing managers' index (PMI) expanded at its sharpest pace in four months back in April, driven by fast growing new businesses.

In recent months, China's service sector expansion might have slowed down a bit, but it is still firmly expanding its territory. However, the data is not entirely clear. The service industry is also under scrutiny from both inflation pressure, and weaker overseas demand. Surging costs are likely to weigh on growth over the coming months. The service sector has to absorb increased costs for staff, raw materials, energy and transport, Caixin/Markit reports. In view of the accelerated localization trend in post pandemic times, service providers clearly focus on Chinese customers.

From a workforce perspective, significant changes in China's service sector landscape are taking place, too. A trend for many years already, the younger workforce has developed a clear preference for office jobs over factory jobs - white collar over blue collar. This trend is likely to continue with the service sector's increasing importance. Also, accelerated by the pandemic, home office arrangements for employees have become more popular and are more widely supported by employers. Naturally, this is a much welcome move for the many who are spending hours every day to commute to the office and back home. But how will working from home impact efficacy and productivity? For Charles Merkle, CEO and Founder of CBC, employers can expect rising productivity of their experienced professionals, whereas colleagues who are newer to the job would



need more face to face support and definitely benefit from having their colleagues around.

Embracing new technologies

China is striving for technological self-sufficiency and decoupling from the West. Predictably, the service sector is also affected. Amid a more nationalistic rhetoric in recent years, many local talents now regard Chinese tech-companies as much more advantageous and are viewed more favourably compared to foreign ones. “A few years ago, foreign tech giants were the go-to companies for fresh graduates, as they were perceived as more competitive, cutting edge and more promising employers. Today, the same people want to work for Huawei, Baidu, Alibaba, BYD, Tencent and the likes”, observes Merkle.

Innovation is key. In moving up the value chain, but also in expanding the service sector. And China has definitely come a long way. Its development can be summarized in four stages. It all started with merely purchasing the technologies it needed on the global markets, followed by copying and enhancing existing technologies to create something totally new (i.e. wechat). Today, China revels with its leading global position in e-commerce and e-finance. This development has been greatly facilitated and sped up by the Chinese’s willingness and playfulness to embrace new technologies.

In a growing number of industries, China is ready to generate fully homegrown innovation. According to Merkle, some Chinese tech companies are at the forefront of developing an operating system for autonomous driving. A system, which could later on be sold to third parties as a service - similar to the operating systems of computers or smartphones.

Merkle names the development of mini apps on wechat as other examples for Chinese homegrown innovation.

Technological inputs from the private sector also gave China’s state-owned banking institutions a much needed push towards improving their service offerings. Dealing with the “physical bank” can still be burdensome, stretching one’s patience to the limit. In contrast, the same bank’s e-channels are likely to be highly customer friendly, fast and efficient.

Localisation trending high

For industries like information technology, tourism and hospitality, many companies have put their global expansion plans on halt and decided to focus on the domestic market. At least, for the time being, it is all about localization – in China, for China. New technologies and the ever growing appetite for more, faster, and better services are the driving forces behind China’s service sector surge. Armies of kuaidis are racing around town in a frantic rush, trying to satisfy yet another needy online shopper in record time – consequently creating millions of new jobs and absorbing the huge low wage segment of the workforce.

The central government views services not only as the key to sustainable economic growth, but also as a strategic tool to increase competitiveness and cooperation on the international stage. The service industry is unique as it depends on many soft labour input factors (such as expertise and innovation) for production. For this reason, it is widely understood that, for the service industry to grow, it needs an open and transparent business environment that allows cross-border connectivity of information, data, capital and personnel.

CEO Interview

Unlocking Operational Efficiencies

Dimitri Getsios, Managing Director Asia-Pacific of Swiss Post Solutions, on digital transformation and their China market entry by acquisition.

Interview **Fabian Gull**



The Bridge: How do you describe your business service to a lay person?

Dimitri Getsios: Swiss Post Solutions (SPS) is a global full-service provider of physical and digital document management services and information processing.

We have a deep technology and core business process experience, allowing us

to implement best-in-class solutions for each stage of the digital journey and for any service with solutions for document logistics (digital) services, document processing, document scanning and business process automation (BPA). As a hybrid provider, we ably manage both physical media, such as letters and forms, as well as digital media for inbound capture and output management.

A specific example?

One prime example is the processing of claims at insurance companies. Incidents can be reported by post, email, internet as well as social media. We use AI (artificial intelligence) to read these notifications through all channels and then classify and process the claims. If a claim for less than US\$500 is made for hail damage, for example, the system can check whether it actually hailed on the day in question. If so, it gives

the green light for the compensation payment. Claims involving higher amounts would still be referred to staff for the final decision. However, it is important to underline the fact that the software doesn't replace people. It is always a matter of teamwork between man and machine.

What roles do China and Asia play at SPS?

Very important roles. We have a physical presence in every key economic region in order to support clients as they digitise their processes. In Asia, we have been established since 2011. Currently, we have a presence in eight countries in Asia with over 60 blue chip clients from various industries. Our regional headquarters are in Singapore, and we cover the markets in Mainland China and Hong Kong. Via a license partnership, we also provide services in Japan, South Korea, Philippines, India and Australia. In Vietnam, SPS has its state-of-the-art offshore processing centre with over 1,500 employees.

Earlier this year, SPS entered the Chinese market by acquiring Kodak's document management business in Mainland China and Hong Kong.

Correct. The transaction was effective January 1, 2021. With this in place, we get access to multiple blue-chip clients in the banking and insurance industry in Mainland China and Hong Kong, as well as to more than 400 skilled employees in various delivery centres. We see this is as the basis for further cross selling and revenue growth in Asia.

As a newbie to China, how do you get China insights and knowledge to prepare for such a peculiar market?

The Chinese market is unique in any area and very challenging. This was one of the reasons why SPS decided to enter the market through an acquisition where we could take over local knowledge and experience of over 20 years. Our acquisition's services were a perfect fit with our core business, and SPS was immediately able to enhance our local operations with our existing best of breed technologies in the global market.

Tell us more about your current set-up in China. How does your service model serve the China market?

We have state-of-the-art document processing centres (DPC) in Shanghai, Wuhan and Shenzhen. Complemented by our offshore location in Vietnam, we are able to help clients significantly during the transformation journey. SPS unlocks operational efficiencies and enables high-quality customer experience. We mainly provide Document Input processing services to local and international customers. This is done either offsite out of our DPCs, or onsite at our client's premises in over 12 major cities across Mainland China. With our vertical knowledge in the banking and insurance industry, servicing over 150 banks and insurance companies worldwide gives SPS a unique edge to extend these relationships to China and cross sell to local companies. SPS is currently on an integration project to modernize and standardise our existing delivery centres to be an integral part of the 24 SPS global delivery centres.

What differentiates SPS from, say, any other China business consultancy?

Consultancy roles are often temporary. We see ourselves on a long-term partnership with our customers on their digital transformation journey. SPS covers the entire life cycle of document management compared to others. Our services span all physical and digital business processes as we manage unstructured data into structured information streams. We achieve this by merging paper-based and digital information therein at the very beginning of the transaction's life cycle.

China has an advanced digital ecosystem...

Probably one of the most advanced ones worldwide, with more than 800 million active mobile users. China's entrepreneurs are driving rapid commercialization of digital businesses, and tech analyst IDC predicts Chinese companies will invest more than \$1 trillion in digital transformation over the next three years alone. As a global service provider to international clients, it is important to have a presence in Asia, and especially in China. Expanding our business to China, plus having access to the most modern technological infrastructure and digital marketplaces, are all major positive developments that make China a favourable market for established businesses like SPS.



Source: SPS

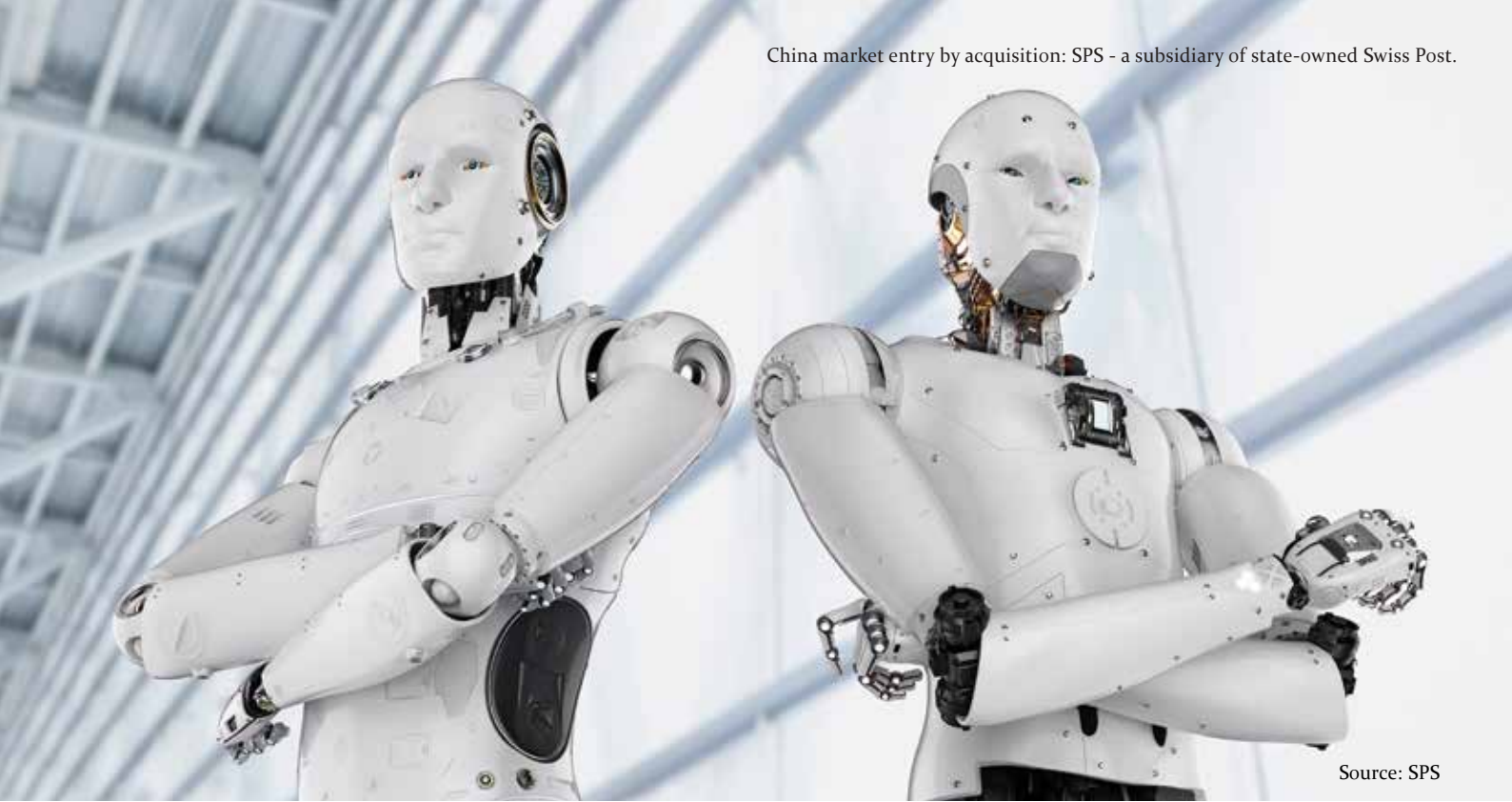
“Software doesn’t replace people. It is always a matter of teamwork between man and machine.”

Tell us about your clients.

SPS is providing services to all industries. Nevertheless, we have a deep vertical knowledge in the banking and insurance industry, which we can demonstrate with over 150 various financial institutions globally. In Greater China, we also work with local banks, leading insurance companies and various government projects. For our clients, SPS is able to breakdown complex back-office functions and split them between different onshore, nearshore, and offshore locations. As a result, we can optimise our customer's operations, whilst boosting quality and speed. In terms of providing the best client support possible, SPS has over 2,000 operators located in Asia, allowing us to deliver 24/7 and in 36 languages. We are well positioned to scale up capacity rapidly to meet increased demand and to support our clients as they target new markets.

What is your biggest concern at the moment?

Although we have adapted and evolved throughout the Covid-19 crisis, the timing of our market entry into China has still been complicated by the pandemic. Once travel restrictions are lifted, we definitely look



Source: SPS

“As a new entrant to China, we need to build a local reputation that mirrors our global brand.”

forward to being able to meet both customers and staff face to face again in the future. But in every crisis, there is also an opportunity. And as a result of this current crisis, there is much talk about the need for companies to improve their resilience. Business continuity is at the forefront like never before, and site diversification cannot be underestimated.

How can enhanced resiliency be achieved in SPS?

In example, by employing more agile and elastic workforce models, with the work-from-home arrangement fully supported. Another consideration would be ensuring that workflows can be shifted quickly and easily between global locations, with all documentation, data protection and service-level agreements (SLAs) already in place. In this sense, it is a case of building on and reinforcing existing capacities. Creating operating models that are flexible, responsive and efficient will be the key to delivering high-quality performance in any circumstance.

How would you rate your China business confidence?

Let me answer it this way. Our strategic direction is to

follow our international clients and be able to serve them in all important markets. So, we are confident that being in this market will increase our competitive advantage. In addition, being in a country where the digital transformation and innovations are growing as fast as here in China, we are sure that SPS will benefit by learning from the local market and including these innovations as part of our solutions.

What parameters will determine your success in China?

Growth in both our customer base and our “Swiss” brand recognition. We understand that as a new entrant, we need to build a local reputation that mirrors our global brand. The rapidly growing economies in China and beyond in Asia offer outstanding opportunities for SPS to extend our market presence in the fields of Document Logistics Services, Document Management (scanning, data capture, archiving) and Business Process Services (e.g. payments, invoice processing, claim handling) to new markets.

Dimitri Getsios

Dimitri is the Managing Director of Swiss Post Solutions (SPS) in APAC. Born and raised in Switzerland, he moved to Singapore in 2010 with the intention to setup the SPS business in Asia. Dimitri has over 30 years' experience in the outsourcing sector. In a prior assignment, he served as a member of the Swiss Management Board of outsourcing company EDS. He holds a degree in Computer Science and is Vice Chairman of the Swiss Chamber of Commerce and Industry in Singapore.



MAIN INDUSTRY:

- Advanced Equipment Manufacturing
- Digital Economy (Automobile Electronic, 5G Telecommunication, Semiconductors)

TRANSPORT:

✈ To Hongqiao Airport	60 km	45mins
✈ To Pudong Airport	100 km	80mins
🚄 To High Speed Train Station	12km	15mins
From this Station	to Shanghai	21mins
	to Hangzhou	30mins
⚓ To Jiaxing Port	14 km	15mins
⚓ To Ningbo Port	120km	90mins
⚓ To Shanghai Yangshan Port	90 km	80mins
⚓ To Shanghai Wusong Port	120 km	100mins

SERVICE WE CAN PROVIDE:

- Standard Workshop (1,000-30,000m²)
- Greenfield (Include Build to Suit)
- Considerate government service

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The Macro View

Domesticating China's Economy

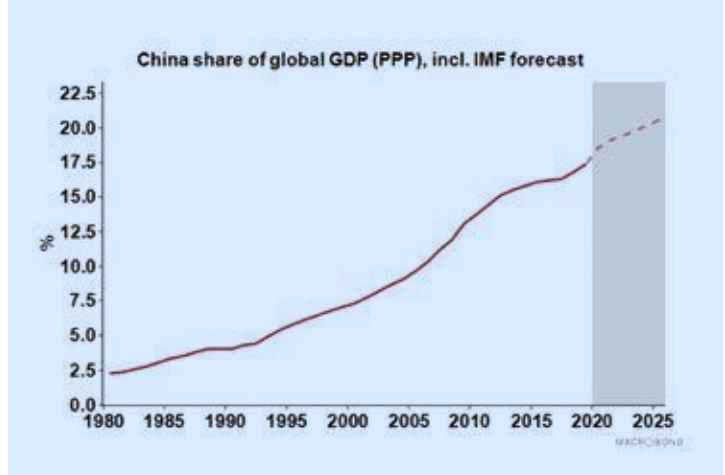
**Amid emerging external risks,
China is rethinking its future growth model**

By **Josipa Markovic**, Economist Emerging Markets, Swiss Life Asset Managers

After a deep pandemic-induced economic slump at the beginning of last year, China's economy has recovered rapidly. As the only major economy that expanded in 2020, the country increased its share of global output significantly. Nevertheless, the economic recovery has been uneven. Production rebounded swiftly and pandemic-related goods produced in China, such as medical equipment as well as electronic devices, enjoyed brisk demand from abroad. Domestic demand however has lagged behind. At the same time, external risks are heating up. US-China tensions are not abating under the new Biden administration that continues to pursue measures to limit China's access to key technologies. In Europe, China faces tighter investment screening, while Japan, India and Australia are teaming up with the US to counter China's growing influence in the region.

These cyclical as well as geopolitical challenges push China to think strategically about its optimal future growth model. An insight into it was given at this year's National People's Congress (the annual parliamentary session that outlines the country's economic goals) during which China approved its 14th Five-Year Plan – a blueprint that will guide China's economic development over the 2021-2025 period. Besides claims to step up efforts to protect the environment and enhance people's well-being, the plan states that China will accelerate a new development pattern based on the so-called “dual circulation” strategy. The strategy suggests a sharper focus on building an economy with stronger domestic drivers, and at the same time targets a better connection to the international market to achieve more robust and sustainable growth. The concrete building blocks of the “dual

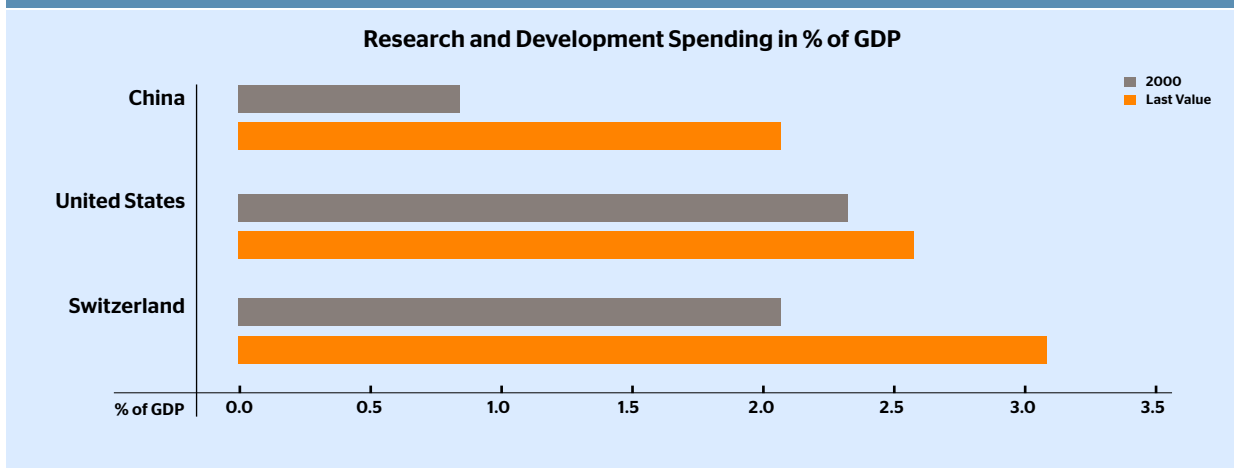
Figure 1: China's share of global output has increased significantly.
Source: IMF



circulation” strategy can be summed up in three major pillars: 1. stimulating domestic demand, 2. enhancing innovation and 3. strengthening foreign investments.

1. While being a key component in the Chinese government's rhetoric, expanding China's domestic consumption is not an actual new growth strategy. It has been the emphasis of Chinese policymakers already since the global financial crisis in 2008 that exposed the country's reliance on external demand. Throughout the years, local and central governments unleashed policies aimed to spur consumption in the form of tax incentives or subsidy programs. For instance, subsidies to buy a new car, along with duty free shopping areas have been launched to try to capture spending of high-income Chinese consumers who travel abroad to

Figure 2: China's rising R&D spending narrows gap with global innovation leaders. Sources: World Bank, China National Bureau of Statistics



shop for luxury goods. So far, China's consumer boosting efforts have however had only limited success, as the household consumption share to GDP increased only moderately. More structural reforms, such as increasing social welfare payments, are needed to actually lower the country's savings rate in favour of higher consumption. While the share of consumption in China's GDP will gradually increase over time as the country gets more prudent on investments, the current growth strategy has not put its major focus on a concrete plan to considerably boost consumption in the medium-term.

2. The key focus of China's future growth strategy is innovation, particularly in areas considered as strategically important such as artificial intelligence, green energy and biotechnology. More specifically, technological self-reliance has been put at the centre stage and given a particularly high level of prominence – a direct consequence of the emerging external risks and intensifying US measures, such as banning Chinese tech companies from buying US technology, that already had repercussions on Chinese tech leaders such as ZTE or Huawei. Enhancing supply chains will therefore be the key focus of China's future growth path. For instance, industries that are particularly dependent on foreign supplies could receive government financing to focus on research and development of substitutes for foreign components. Moreover, China's banking regulator is encouraging banks to increase financing for core enterprises within China's industrial supply chain. While China omitted a specific economic growth target for the five-year period, it stressed that expenditure in research and development should grow by at least 7% annually. Given that research and development spending has never grown by less than 8% over the last 25 years, this target should be however easy to meet.

“Dual circulation’ marks China’s transition from an export-led economy to a domestically driven, services-led one.”

3. While the “dual circulation” strategy emphasises on strengthening the domestic economy, it does not mean that China is shifting towards a policy of economic isolation. In fact, the term “dual” points towards the combination of domestic and international drivers for future growth. Especially during the COVID-19 crisis, China's strong export performance that swiftly lifted the country out of the recession, underlined the benefits of a strong global trade network. In 2020, China's share of global trade increased markedly, and it also attracted more foreign investments than the US for the first time. Encouraging foreign investments in the future will be a means to boost innovation made in China. The country will therefore continue with efforts in opening up its market to the world and enhancing its business environment.

It remains to be seen if the specific measures defined under China's growth strategy will be effective. Global protectionism and particularly the tensions with the US threaten to block the exchange of ideas and innovation that help increase productivity. Therefore, China's economic plan that focuses on avoiding productivity loss by strengthening its innovation drive, seems to be an adequate response to the challenging environment.



Straumann To Build New China Campus

The Straumann Group expands its presence in China - building its first manufacturing, education and innovation centre in Shanghai. As oral health and aesthetics continue to gain importance in China, Kevin Zhang, Country Manager of the Swiss oral health solutions provider, is looking confidently into the future.



Kevin Zhang

Interview **Fabian Gull**



The Straumann Group recently announced the establishment of a “China Campus” by 2029. Tell me about your plans?

This clearly marks a milestone for Straumann in the country. We will be setting up a manufacturing, education and innovation centre in Shanghai. Some of our key products will be produced in China, uniquely for the Chinese market. Building the Straumann Group China Campus not only demonstrates our commitment to bringing dental solutions to dentists and their patients in China, it also enables us to increase responsiveness and support for our forthcoming product launches.

Our new China Campus will be part of the Shanghai Xin Zhuang Industrial Park (SHXIP), a technology cluster in Shanghai which houses a number of excellent innovation platforms. The SHXIP provides many opportunities for our future collaboration with local partners, helping to accelerate digitalization. The planned completion of the first phase of this investment is in autumn of 2023.

Our newly acquired clinic license now allows us to operate an actual clinic and perform live surgeries as part of our training programs. Aside from further improving the quality of education we can offer to

Chinese dentists, it also opens up the possibility for us to invite top clinicians who are key opinion leaders in their field. Currently, we have what we call the “APAC Customer Experience Centre” which offers trainings in China, although live surgeries cannot be conducted.

Why have you chosen China?

To the Straumann Group, China is clear a priority as one of the important growth engines as we move into the future.

How important is China on a group level?

China is one of our three biggest global markets in terms of revenue and currently generates more than 10% of Straumann’s revenue. So, it is very important for the entire Group.

How did the Covid crisis impact your business in China?

It hit us heavily in the first half of 2020, but we rebounded strongly in the second half of the year. Today, our business has regained its strength, and our run rate lies above the normalized pre-pandemic run rate.

Walk us through some critical points of Straumann’s time in China.

Our story has three main milestones. We entered the Chinese market back in 1999 with a national exclusive distributor who, in turn, delivered to second tier distributors, providing products to dental clinics and hospitals. In 2016, we shifted to a direct sales business model where Straumann set up a trading company in China, allowing us to deliver our products straight to our distributors. And lastly, we proudly announced the establishment of our China Campus in March 2021 which paves the way for more enhanced value products and services.

What are Straumann’s unique selling propositions compared to its Chinese competitors?

First of all, we have a large portfolio of products and solutions, which makes a single, all encompassing answer a bit tricky. Our premium products each have distinct value propositions. The same differentiation applies to value segments as well as digital products. Hence, as a group, our strength and value is in providing a comprehensive set of solutions to clinics or dentists. In a nutshell, Straumann is a total solution provider.

Could you give me an example for your digital products?

An interesting example is our “intraoral scanner”, a device that collects digital oral data from our patients to visualize oral landscapes. Intraoral scanning is a convenient modern alternative to unpleasant conventional methods of taking impressions of the patient’s teeth. That’s just one among a number of our digital innovations.



“The prevalence of dental diseases is high in China. The treatment rate is inversely quite low. We want to make an impact here.”

Tell us about the dental healthcare market particularities in China compared to other markets.

China currently has an estimated over 700 million patients in need for dental or oral care, but only about 5% of these patients have visited a dentist even just once. The prevalence of dental diseases is relatively high, especially compared to developed countries. However, the treatment rate is inversely quite low. We at Straumann are committed to make an impact here. Our investment demonstrates our long-term commitment to our continued contribution to the health of the Chinese people.

We strongly support the significant improvements of the Chinese public's oral health literacy and behaviours, which are outlined as a goal in China's Oral Health Action Plan (2019-2025). Meanwhile, it is interesting to note that despite the lack of reimbursement, orthodontics has become one of the most in-demand treatments, especially in China's urban and developed areas.

The number of people receiving orthodontics and dental implants treatments has been growing strongly throughout the past decade. And as the economy grows, people are more likely to care about their oral health and aesthetics. Demand for dental treatments including preventive and cosmetic care is on the rise. And we expect this growth momentum to continue in the future.

Are there any differences compared to, say, other regions like Korea, Japan, or Europe?

I would mention the huge regional differences within China, which is something we see far less in many other markets. Purchasing power differs a lot within China. Our focus is mainly on first and second tier cities, where we see similar trends as in developed markets. In tier 3 cities or rural areas, the market is slowly becoming responsive to our products, and we are expanding our coverage for those areas as well.

What developments in the dental healthcare industry do you anticipate going forward?

Implant treatments and orthodontics are the key growth areas in China. Clear aligners are an increasingly popular form of orthodontic treatment because they are effective, discreet and easy to remove in contrast to conventional brackets, which are hard-wired to individual teeth. The global clear-aligner market is growing strongly. Penetration is low and the growth opportunities are very attractive, especially because an estimated minimum 75% of teenagers and adults have misaligned teeth that require treatment – which is available through an increasing number of dentists.

Who are your main competitors?

It depends. In the premium segment for implants, we

are mainly facing western competition, with Chinese companies steadily catching up. In the more affordable value segment, for example, Korean players are strong. When talking about orthodontics and clear aligners, our competitors in the premium segment are international. In the value segment, we see local Chinese players recently gaining ground.

What are your main challenges at the moment?

We see new opportunities in growing our business beyond areas where Straumann traditionally dominates. We are a strong brand for premium implants. We are also exploring new areas like clear aligners with the firm ambition to grow and compete in this field as well.

Are you facing any talent shortage?

Finding the right talent is crucial for our success. That is why we are striving towards diversifying our talent pool. We welcome our talents from different industries, backgrounds and locations - as long as they can deliver and fit our culture.

What is your China business confidence for 2021?

I am very confident for the future of the Chinese market and convinced that the Straumann Group will be an important player in China.

And for the next 5 years?

At least as confident as for 2021.

What parameters determine your growth in China?

As an external factor, it is the overall market growth. Key growth drivers of this overall market growth are the aging population, awareness of aesthetics and oral health, and disposable income. Internally, we will keep innovating our products and commercial operations as well as continue to nurture our company culture of agility, passion for learning and customer focus to keep outperforming the market.

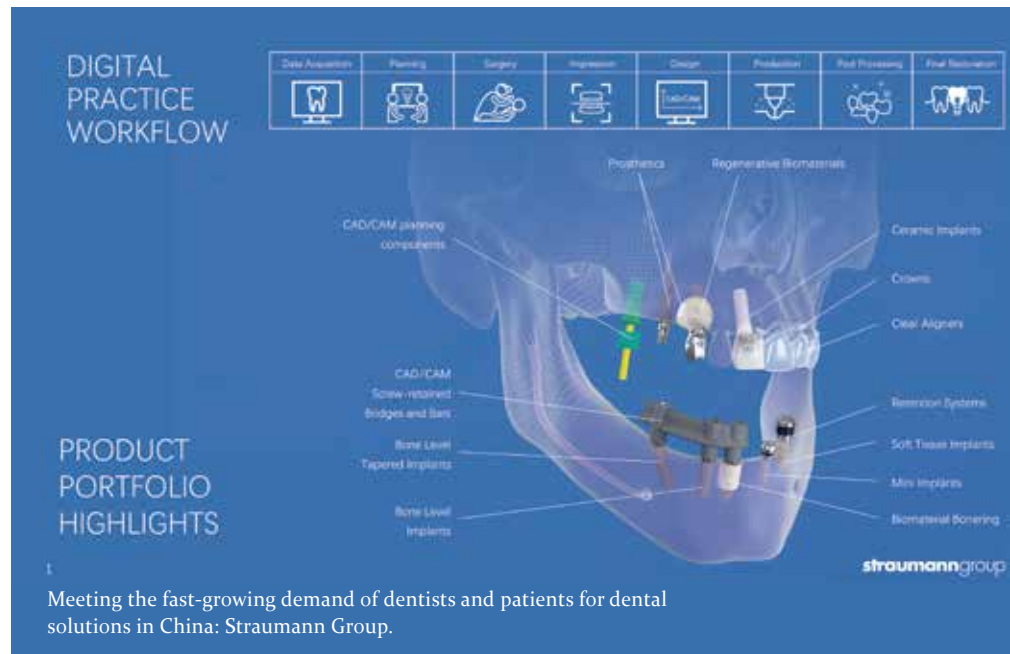
What is your current set-up in China?

At present, we have three offices: Beijing, Shanghai and Guangzhou. In Shanghai, we have an Asia-Pacific customer experience centre. We are able to reach out to our customers throughout China via a large network of distributors who deliver to dentists, clinics, and public hospitals.

Innovation: Where does innovation happen within Straumann?

People tend to link innovation to R&D or the product itself. While this is an integral part of our business, at Straumann, innovation goes beyond that. Innovation

is in our DNA. It is the way we do things, not limited to our solutions, but also encompassing our business model, logistics, and commercial organization. We always strive for innovation. Straumann's product innovation largely happens in Switzerland.



“As the economy grows, people are more likely to care about their oral health and aesthetics.”

Straumann Campus Shanghai

In March 2021, Straumann Group, a global leader in implant and aesthetic dentistry, signed an investment agreement with the Shanghai Xin Zhuang Industrial Park (SHXIP) to establish its first Campus in China comprising a manufacturing, education and innovation centre at one site. With an investment of up to 1.2 billion Chinese Yuan by 2029, the China Campus will provide various educational programs as well as products from the Group's implant and orthodontics portfolio for China, catering to the rapidly growing demands of Chinese dentists and patients for dental solutions. Headquartered in Basel, Switzerland, the Group currently employs more than 7700 people worldwide. Its products, solutions and services are available in more than 100 countries through a broad network of distribution subsidiaries and partners.

Events Review and New Members

EVENTS

MAR

03

European Chamber Decoupling Report Launch

Organized by: SwissCham Beijing, CCI FRANCE CHINE, BenCham**Venue:** CCI FRANCE CHINE Beijing Office**Speakers:** Roule Charlotte, CEO of ENGIE China, Vice President of the European Chamber; Weill Bruno, Chief Group Representative China at BNP Paribas**Details:** This seminar deep dived on the topic of decoupling and explored the challenges that it presents. We are grateful for our speakers to share their insights on ongoing trends of decoupling, how they may evolve and how businesses can prepare, as well as aspects European businesses could turn to their advantage.

MAR

10

The Health System in China & Rehabilitation Center Experience

Organized by: SwissCham Beijing**Venue:** CityReha Beijing**Speakers:** Jason Zhang, General Manager at Abacare Group Limited; Vincent Crimi, Abacare Group Limited; Sibylle Mora, General Manager at City Reha**Details:** The attendees were given an overview on the health system in China. The participants also enjoyed exclusively a practical experience of the CityReha services in their medical gym.

MAR

26

Beijing Regional Annual General Assembly (RAGA) & National Annual General Assembly (NAGA) 2020/2021

Organized by: SwissCham Beijing**Venue:** NUO Hotel Beijing**Details:** Following the RAGA on March 26th, the SwissCham Beijing is delighted to present the Board of Directors for 2021/2022: Marco Bollier, Samuel Baumgartner, ZZ Zhang, Frauke Steiner, Daniel Aellen, Amy Cao, John Chen, Lars Eckerlein, Olivier Glauser, Johann Oberson, David Wang and our honorary board member Yves Reymond. Our 12 Directors of the Board are in charge of supervising the management and of the representation of SwissCham Beijing in 2021/22. We would also like to extend our warmest thanks to our outgoing board directors, Martin Mueller, Yvan Spruenglin and Matthias Goebel for their support and commitment to SwissCham over the past years. Furthermore, we are delighted to have the continued support of our outgoing president, Samuel Baumgartner, in his new capacity as Vice President and National Representative. We are thankful for the willingness of serving on the board as directors for SwissCham Beijing. The valuable input and perspective of our board members surely help us to improve our services in the promotion of Sino-Swiss relations and business.

MAR
26

Swiss Traditional Dinner 2021

Venue: NUO Hotel Beijing

Organized by: SwissCham Beijing

Diamond Sponsor: Syngenta Group China

Platinum Sponsor: Swiss Nobleness Art Academy

Silver Sponsor: Rhaetian Railway

In-Kind Sponsors: IQAir, Kambly KingNature, Lindt, Nestlé, Ricola, Sherpa's, Swissflex, Switzerland Tourism

Food & Beverage: Appenzeller Bier, CHEERS Wines, Nespresso, Provino

Corporate Tables: Cellcosmet, KingNature, Generis, M&M International Freight Forwarding (Beijing) Co., Ltd., Swiss Business Hub, Swissflex, Sino-Swiss Zhenjiang Ecological Industrial Park

Visual Sponsor: A Trails

Event Company: CASE+

Performance Group: JingSing

Details: Following the RAGA & NAGA, more than 200 guests from the Sino-Swiss business community as well as representatives from the Swiss Embassy including the Ambassador of Switzerland to the PRC, H.E. Bernardino Regazzoni, enjoyed the Swiss Traditional Dinner at the NUO Hotel Beijing. We wish to thank all our sponsors as well as the numerous company delegations, SwissCham members and other guests, who made the evening a success!



Beijing

Beijing BOD Member 2021-2022



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CCO
Geistlich Pharma China Co. Ltd.



Samuel BAUMGARTNER
Vice President & Nat.
Representative
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Frauke STEINER
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Treasurer & Nat. Representative
Executive Vice President & Chief
Financial Officer
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John CHEN
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Team



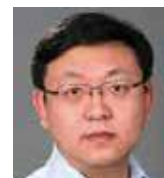
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Board Member
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ABB (China) Ltd.



Olivier GLAUSER
Board Member
Chairman
Cellap Laboratoire & Ruihuo
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Yves REYMOND
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Head of Economic &
Commercial Section
Embassy of Switzerland



China's 14th Five-Year-Plan

Organized by: SwissCham China, SwissCham Hong Kong, SCCC

Speakers: Markus Herrmann Chen, Dr. Jost Wübbeke, Jingwen TONG, Tiffany WONG, Martin Catarata, Sinolytics

Details: The webinar was held to better understand China's 14th Five-Year-Plan (2021-2025). The session allowed attendees to learn more about China's resilient trajectory towards 2049 within global uncertainties. We especially thank our guest speakers for sharing their insights and experiences.



Spring Business Networking

Organized by: SwissCham Beijing

Venue: The Opposite House

Details: We would like to thank everyone who joined us for our spring business networking event - this lovely evening gave the opportunity to our members and friends to expand their network, meet business partners and mingle with friends within the Sino-Swiss community.



NEW MEMBERS

CORPORATE MEMBER

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Mr. Gregor Raible

Ms. Chenghai Zheng

Mr. Xingqiao Du

YOUNG PROFESSIONAL

Mr. Thibault Perreard

HONORARY MEMBER

Mr. Samuel Baumgartner

EVENTS

JAN
20**What to Expect in 2021: Inputs From 200 Companies****Venue:** Fairmont Peace Hotel**Organised by:** SwissCham in association with InterChina, BenCham, BritCham, DCCC, FBCS**Speaker:** Franc Kaiser, InterChina

Details: In Q4 2020, InterChina measured the temperature of over 200 corporate MNCs in China with an exclusive survey to investigate what they foresee to happen in 2021. Hence, we invited Mr. Kaiser to provide their insights for the new year. Mr. Kaiser mentioned that the Chinese business environment will remain welcoming for foreign investment, 70% of MNCs surveyed believes local consumption will boost in 2021. Last but not least, explosively growing Chinese companies in a wide range of sectors has changed the ecosystems in various industries.

JAN
25**Roundtable: Sino-Swiss Free Trade Agreement****Organised by:** Consulate General of Switzerland in Shanghai, SwissCham, Swiss Centers China, Swissnex

Details: The Free Trade Agreement (FTA) signed between Switzerland and China in 2013 is among the most ambitious trade deals signed by both countries to date. Both governments have agreed to upgrade the agreement in the near future. Therefore, SwissCham organised a roundtable to which Shanghai customs authorities and Swiss companies will participate. Through an open dialogue, companies had the opportunity to discuss questions and problems that they encounter with the FTA at the operational level. This roundtable also offered Swiss companies the opportunity to present their most pressing challenges to the panel for discussion and troubleshoot.

MAR
12**Regional Annual General Assembly 2021****Venue:** Swissôtel GRAND Shanghai**Organised by:** SwissCham

Details: SwissCham Shanghai organized its General Assembly at the Swissôtel GRAND Shanghai. We had the pleasure to welcome over 130 guests, including members, non-members, new faces and old friends of the Chamber.

As previously announced, the Board elections have been postponed to summer of this year. This will allow the current Board to work on ongoing projects and make further contributions for our members. A specific date and the procedures for the elections will be announced in due time.

The SwissCham Shanghai team thanks our members, who make our network one of a kind, as well as our Board for its smooth and continuous support: Joe Liu (President, Fraisa), Felix Moesner (Vice-President, Swissnex), Chen Liu (Vice-President, Weidmann), Paul Andersson (Firmenich), Roger Bischof (BIRT), Johnson Chen (GF Machining Solutions), Andreas Hunziker (Lindt), Sabine Neuhaus (Secretary, Kellerhals-Carrard), Lucas Rondez (Nihub), David Wang (Buhler) and Honorary Board member Olivier Zehnder, who is the Consul General of Switzerland in Shanghai.



MAR
29

Swiss Drinks – Spring Spirit

Venue: Abbey Road**Organised by:** SwissChamMAR
31

Food Tech Meets Legal – Expert Dialogue on Old and New Trends in the F&B Industry

Venue: The Portman Ritz-Carlton, Shanghai**Organised by:** SwissCham in association with Schulz Noack Bärwinkel - Asia Practice, Stern Ingredients**Speakers:** Felix Engelhardt, Schulz Noack Bärwinkel - Asia Practice; Alexander Leufgen, Stern Ingredients

Details: We were delighted to welcome 26 guests for a dynamic seminar to discuss about food imports and regulations from a legal perspective. During the seminar, the speakers first discussed the importance and benefits of IPR protection and the difficulties that companies encounter during administrative procedures. The speakers then proceeded to the topic of protection against misappropriation, unauthorized use of IPR and company name by business partners. On the other hand, businesses should be discreet when determining food labeling to avoid legal violation and fines. The speakers also discussed how to ensure compliance in the food industry by practice and how to fight against food fraud.





Swiss Machining Seminar 2021

Venue: Four Seasons Hotel, Beijing

Organised by: SwissCham in association with Swissmem, Embassy of Switzerland in China, Swiss Business Hub China, Switzerland Global Enterprise.

Details: The first edition of the Swiss Machining Seminar 2021 welcomed 20 featured machining experts from the Swiss Machinery Association who shared their expertise in how to achieve both high quality and cost effectiveness. Around 250 attendees, representing a wide range of industries, from automotive, aerospace, medical, and 5-axes machining, to smart factory automation, 'state-of-the-art' coatings, and high-end coolants, are gathered with specialists in the machining and automation industries.

The Swiss mechanical, electrical and metal industry (MEM) is Switzerland's biggest industrial employer. Its high standards in quality, precision, safety, and reliability, coupled with its ability to innovate, make Swiss MEM competitive internationally. In his keynote speech, Swiss Ambassador to China Bernardino Regazzoni emphasized Swiss innovation, quality and precision in this rapidly-changing world of manufacturing technology: 'It's the people working in these precision fields that make the "Swiss Made" label a true symbol of excellence; they implement the values of quality and innovation that are at the core of the Swiss ethos.'

The second edition of the Swiss Machining Seminar is planned to take place in 2022 in Shanghai. We are looking forward to continuing adding value for the participating companies and the visitors.



Shanghai

Swiss Machining Seminar 2021

Special thanks to our co-organisers, sponsors, and speakers

CO-ORGANISERS 协办方



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SPEAKERS 演讲嘉宾



APR

21

Social Securities in China: Tax Considerations when Hiring Chinese Staff

Venue: Fairmont Peace Hotel

Organised by: SwissCham in association with Moore – MS Advisory, FESCO Adecco, AustCham, BenCham, FBCS

Speakers: Dream Zhou, Moore – MS Advisory; Xian Xu, FESCO Adecco

Details: We were delighted to welcome 23 guests to discuss some of the most relevant challenges in hiring of staff in relation to the social security system. During the seminar, our speakers provided the attendees with a basic understanding of China's social security and housing fund system and an update on recent tax developments under the background of big data.



APR

23

Visit to Jiaxing JXEDZ, Monin, Hormel, Majiabang

Venue: Jiaxing Economic & Technological Development Zone (JXEDZ)

Organised by: SwissCham in association with JXEDZ

Details: SwissCham was delighted to invite our members to pay a visit to Majiabang Healthy Foods Town at JXEDZ. During the full day trip, the guests visited the JXEDZ Exhibition Hall, where they were welcomed by the local government. In the afternoon, the guests explored the Majiabang Healthy Foods Town Lounge and Majiabang Culture Museum. The delegation also paid a visit to Monin and Hormel. With on-site visits and in-depth exchanges with the companies located in Jiaxing, the guests gained more understanding of the business environment in JXEDZ.



APR

26

Individual Income Tax Reform: What Will Change in 2022

Organised by: SwissCham in association with PwC

Speaker: Faye Yu, PwC

Details: SwissCham is delighted to welcome more than 40 participants to join our webinar in cooperation with PwC regarding China's individual income tax change in 2022. We had the pleasure to invite Ms. Faye Yu from PwC China to provide a detailed presentation on hot topics in China Individual Income Tax ("IIT") reform.

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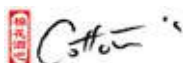
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INDIVIDUAL MEMBER

Mr. Martin Wernli**Mr. Gian-Marc Widmer**

INDIVIDUAL ASSOCIATE MEMBER

Ms. Tatjana Wessa

EVENTS



Webinar | Build up your Competencies for a successful Career!

Venue: Webinar

Moderator: Mr. Patrick Heimann, YP committee President, The Swiss Chamber of Commerce in Hong Kong

Speakers: Mr. Benno Jaeggi, Consultant at Egon Zehnder; Mr. Matthias Hendrichs, Digital Expert, Entrepreneur and Strategy Consultant at Apple

Details: During the first session of the "Self Development and Career Growth" series, we provided an overview on the relevance of the "Competency model", a guideline setting out the specific skills, knowledge and behavioural requirements that enable an employee to perform their job successfully.



Webinar | How are SWISS and SWISS WorldCargo responding to the COVID-19 pandemic and their outlook

Venue: Webinar

Moderator: Ms. Nicole Tentoni, Operations Manager, The Swiss Chamber of Commerce in Hong Kong

Speakers: Mr. Christoph Meyer, General Manager, Hong Kong, South China & Macau at Lufthansa Group; Mr. Kenny Leung, Head of Cargo, Hong Kong & Taiwan at Swiss WorldCargo

Details: The speakers shared their insights into how SWISS is navigating the challenges triggered by the pandemic, as well as their current business outlook.



Warzone90: A 90-minute Simulation War Zone

Venue: Hong Kong Red Cross Headquarters, 19 Hoi Ting Road, West Kowloon, Hong Kong

Details: This Swiss Chamber of Commerce organized a War Zone Simulation in cooperation with the Hong Kong Red Cross & the Belgium-Luxembourg Chamber of Commerce. Warzone90, is an opportunity to observe and reflect upon our own personal responses to some of the worst destructive forces of human conflict.



'Invest in... Fine Wine'

Venue: 10/F, Kinwick Centre, 32 Hollywood Road Central, Hong Kong

Details: In May, the Swiss Chamber hosted the event "Invest in...Fine Wine" together with Cult Wines, Wine Asset Manager. Their specialists shared with the guests not only excellent fine wines but also their insights on how that asset class could be the perfect match in their investment portfolio, the perfect addition to their wine collection, or both.



EVENTS



Regional Annual General Assembly 2021

Venue: The Prime, Guangzhou

Organized by: SwissCham

Details: SwissCham South China organized its General Assembly on March 13th at The Prime restaurant in Guangzhou. Over 30 guests attended the event and enjoyed the afterward dinner. The members followed the board's proposal and approved last year's financial results, this year's budget and discharged the board.

The new elected Board is presented by: Stephan Stalder (President), Martin Mueller (Vice-President), David Wu (Treasurer), Stefan Omlin, Bruno Stauffacher, Meinrad Heinitz, Jon Ross, Klaus Zenkel (new elected). We are thankful for their willingness in serving on the board of directors for SwissCham South China.



Stephan Stalder
President



Martin Mueller
Vice President



David Wu
Treasurer



Stefan Omlin
Board Member



Bruno Stauffacher
Board Member



Meinrad Heinitz
Board Member



Jon Ross
Board Member



Klaus Zenkel
Board Member

MAR

18/25

Interchamber Networking Drinks

Venue: The Four Seasons, Guangzhou (March 18th) & Shenzhen (March 25th)

Details: The first two Interchamber Events this year were a great success with over 200 guests at each event in Guangzhou and Shenzhen. While Networking the guests could enjoy the delicious finger-food by a glass of red wine or beer and view the colorful Skyline of SZ downtown.



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Because Connections Matter

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然而正是细节成就卓越。



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