

## Media release

### Foreign trade figures 2023: Chemicals, pharmaceuticals and life sciences remain the backbone of the Swiss economy

Zürich, 30.01.2024. The chemical-pharmaceutical industry also proved to be the backbone of the Swiss economy in 2023, accounting for over 49 per cent of total Swiss exports. Exports rose slightly to CHF 135.5 billion. Almost half of our member companies' exports go to the European Union - a regulated relationship with Switzerland's most important trading partner is essential.

«Despite the weakening economy, companies in the chemical, pharmaceutical and life sciences sectors recorded a slight increase in exports of 0.7 per cent last year, with an export volume of CHF 135.5 billion», says Stephan Mumenthaler, Director of scienceindustries. «The chemical-pharmaceutical industry thus continues to form the backbone of economic stability.»

According to Mumenthaler, the low growth in the chemical-pharmaceutical industry compared to previous years is due to the uncertain geopolitical situation with high raw material and energy prices». The uncertain economic environment led to lower demand for our products. The stocks built up during the coronavirus pandemic were reduced. In addition to the lower demand for coronavirus vaccines, the strong Swiss franc also had an impact on exports.

#### Export to the EU continue to rise – Bilaterals III central

Exports to the EU grew by 8.3 per cent year-on-year to CHF 69.1 billion. The EU thus remained by far the most important customer region, accounting for half of all exports. North America remains the second most important customer region with CHF 32.7 billion, despite a decline of -3.6% compared to the previous year. Asia remained an important buyer of products from the chemical and pharmaceutical industries with around CHF 20 billion, but recorded a decline of -12.4% (CHF 22.8 billion in 2022).

Three quarters of all imports of chemical-pharmaceutical products come from the EU. This makes the EU not only the most important export market, but also the most important supplier of raw materials, semi-finished and finished products. Secure market access to the European single market must be urgently regulated with the Bilaterals III so that the bilateral path is secured in the long term. The Federal Council's approval of the draft negotiating mandate represents a decisive step in this direction. It is now important to make the most of the narrow window of opportunity before the European Parliament elections in June 2024.

#### USA most important export country for our industry

At CHF 30.3 billion (-3.9% compared to the previous year), the USA is once again the most important export country for products from scienceindustries member companies, followed by Germany with an export volume of CHF 16.1 billion. Slovenia is now in third place with a volume of CHF 15.5 billion. On the import side, Germany (CHF 13.2 billion), Slovenia (CHF 11.7 billion) and Italy (CHF 7.9 billion) are the most important countries for our industries. China (CHF 2.1 billion) is no longer in the top 10 supplier countries, falling back to 11th place.

International trade relations require access to foreign markets that is as unhindered as possible. scienceindustries is committed to ensuring that the existing network of free trade agreements is constantly expanded.

#### Good framework conditions for innovative products

At 77.8%, pharmaceutical products, vitamins and diagnostics account for the lion's share of exports from the chemical, pharmaceutical and life sciences industries. Despite a slight decline (-3.8% compared to the previous year), this sector accounts for a significant 38.5 per cent of Switzerland's total exports at CHF

105.5 billion. To ensure that the innovative products of our industries remain competitive, it is crucial to maintain the favourable framework conditions in Switzerland.

Further figures can be found in our [foreign trade statistics](#).

**Further information:**

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**About scienceindustries:**

scienceindustries, the Swiss business association for the chemical, pharmaceutical and life sciences industries, is committed to creating internationally outstanding framework conditions for its approximately 250 member companies. Around 74,000 people are employed in the chemical, pharmaceutical and life sciences industry in Switzerland. As Switzerland's largest export industry, it makes a significant contribution to Swiss prosperity. In terms of competitiveness, the Swiss chemical, pharmaceutical and life sciences industry ranks third after Ireland and the USA, making it one of the absolute world leaders in terms of performance, market position, innovative capacity and technological leadership.