

T&C

Snapshots

Data Note

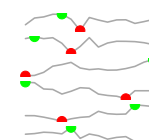


Switzerland

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|-------------------------------|------------------------------------|---|-----------------------------|--|
| 798.9 | 8.4 | 94,867.0 | 4.5 | 26.0 |

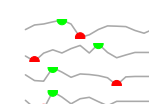
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 1.80 | 1.94 | 1.99 | 0.60 | 1.30 | 2.10 |
| Current account balance | 10.86 | 11.66 | 11.61 | 11.38 | 10.55 | 9.12 |
| Fiscal balance (% of GDP) | 0.32 | 0.00 | 0.33 | 0.84 | 1.82 | 2.42 |
| Remittances, received (% of GDP) [1] | 0.42 | 0.36 | 0.34 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 99.03 | 104.44 | 104.90 | 122.11 | 120.72 | 119.00 |
| Consumer Price Index, annual percent change | 0.68 | -0.22 | -0.01 | -1.35 | -1.78 | -1.95 |



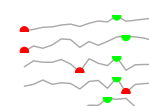
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 23.6 | 23.7 | 23.6 | 23.3 | 23.0 | 23.4 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 24.5 | 22.6 | 23.5 | — | — | — |
| Inward FDI (% of GDP) [2] | 3.9 | -3.3 | 3.1 | — | — | — |
| Inward FDI, % of private investment [2] | 19.5 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 109.4 | 136.3 | 122.8 | 125.5 | 128.3 | 130.8 |
| Trade balance (% GDP, real terms) | 8.6 | 13.2 | 13.4 | 13.2 | 12.6 | 11.2 |
| Exports, Goods and Services, annual percent change (real terms) | 3.6 | 15.4 | -7.0 | 2.4 | 2.9 | 2.9 |
| Imports, Goods and Services, annual percent change (real terms) | 3.1 | 13.6 | -9.3 | 3.2 | 4.5 | 5.5 |
| Total reserves in months of imports [1] | 5.5 | 12.4 | 13.2 | — | — | — |

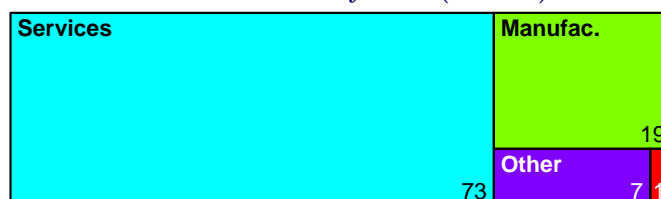


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

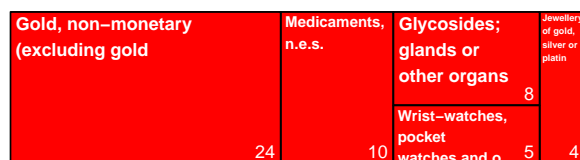
Gross Value Added by Economic Activity 2013 (% GDP)



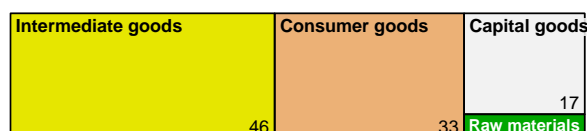
Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 55 | 56 | -1 |
| Ease of Doing Business Rank | 26 | 26 | 0 |
| Enforcing Contracts | 47 | 46 | 1 |
| Getting Credit | 52 | 59 | -7 |
| Getting Electricity | 5 | 5 | 0 |
| Paying Taxes | 18 | 19 | -1 |
| Protecting Minority Investors | 104 | 105 | -1 |
| Registering Property | 17 | 16 | 1 |
| Resolving Insolvency | 42 | 44 | -2 |
| Starting a Business | 66 | 69 | -3 |
| Trading Across Borders | 40 | 40 | 0 |

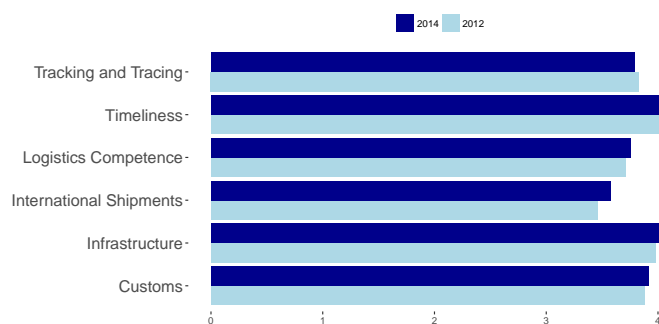
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



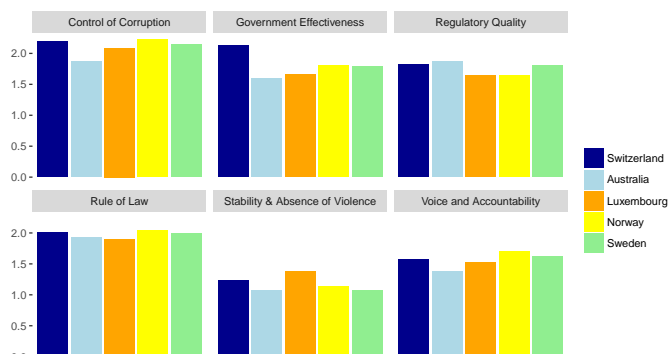
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2014 |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 3.1 | 3.4 |
| Binding (%) | 99.7 | 99.7 |
| Dispersion (Standard Deviation) | 54.1 | 70.8 |
| Import duties collected (%; 2010-2012) [1] | — | 1.8 |
| MFN Tariff (Agriculture) | 28 | 37.8 |
| MFN Tariff (Non-Agriculture) | 4.6 | 5.2 |
| MFN Tariff (Simple Average) | 7.6 | 9.3 |
| Services sectors with GATS commitments [1] | — | 115.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey NA

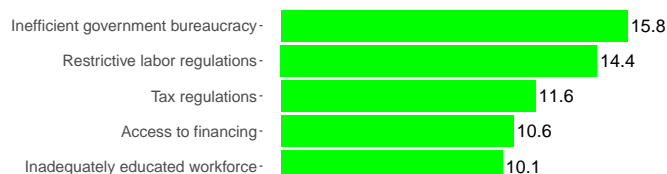
Source: Enterprise Survey NA

Top 5 constraints according to ES NA (% respondents)

Data not available

Source: Enterprise Survey NA

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015