Business Climate Survey
Switzerland

Business Climate Survey for Swedish companies in Switzerland 2026

A report from Team Sweden in Switzerland

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49 respondents

(total +2,250 respondents for 41 markets)

Current business climate

Swedish companies hold a neutral to positive outlook

Industry turnover

69%

of Swedish companies expect their industry turnover to increase

Future investments

47%

of Swedish companies plan to increase their investments slightly or significantly in the next 12 months

Globally valued success factors

1. Partnerships/relationships
2. Collab-/feedback from clients
3. Service development

Brand Sweden

62%

of Swedish companies abroad consider Brand Sweden beneficial for business

Local conditions with high satisfaction

1. Personal safety
2. Physical infrastructure
3. Financial system

Local conditions with least satisfaction

1. Level of digitalisation
2. Customs
3. Specialists and key personnel

Environmental considerations

65%

of respondents believe the environment is a considerable factor in their customers' purchasing decisions

Corruption

Very low risk in Switzerland

Human rights violation and labour rights abuse

Very low risk in Switzerland

Foreword

Team Sweden is proud to present the 2026 Business Climate Survey for Swedish companies operating in Switzerland. This inaugural edition marks an important step in deepening understanding of the Swiss market from the perspective of Swedish businesses and further strengthening the long-standing economic relationship between Switzerland and Sweden.

Switzerland remains a stable, well-functioning and attractive business environment at the heart of Europe. Today, more than 300 companies with Swedish ownership or interests are active in the Swiss market, spanning a wide range of sectors. Strong infrastructure, financial system and access to the EU internal market continue to support Switzerland's role as a strategic location for Swedish companies with regional ambitions.

The survey highlights three overarching conclusions. First, Swedish companies demonstrate a strong and long-term commitment to Switzerland, maintaining their presence and investment activity with high growth potential and increasing profitability. Second, the Swedish brand remains a key strength, reinforcing trust, quality and credibility across a wide range of industries.

Sustainability and innovation remain important shared priorities for Switzerland and Sweden; both countries are European frontrunners in research and development and collaborate closely across all areas of innovation.

The Business Climate Survey in Switzerland forms part of Team Sweden's global survey initiative, conducted in close collaboration between the Embassy of Sweden, Business Sweden and the Swedish Chambers of Commerce. Its purpose is to provide insight into the experiences of Swedish companies abroad and to support decision-makers, businesses and stakeholders in strengthening bilateral economic cooperation.

We would like to express our sincere appreciation to all participating companies for sharing their experiences and perspectives. Team Sweden looks forward to continuing its work to support Swedish companies in Switzerland and to further deepen the strong economic ties between our two countries.

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Executive summary

The first Business Climate Survey in Switzerland indicates a thriving business environment, characterised by increased investment and strong profitability. Eighty-eight per cent of respondents assess the Swiss business climate as neutral to very good, reinforcing the overall picture of a stable and well-performing market.

As a result, commitment and investment intentions remain broadly stable. Seventy per cent of respondents in the survey expect increased profitability and plan to increase their investments. This indicates that Swedish companies largely retain a long-term commitment to the market.

The Swedish brand is perceived positively in Switzerland, supporting trust and credibility, particularly in quality-driven and innovation-oriented sectors. Although sustainability is currently a less decisive competitive factor, environmental considerations are gaining importance and increasingly influence customer expectations, especially in industrial and consumer-oriented markets.

Switzerland continues to offer strong underlying business conditions. Swedish companies report high levels of satisfaction with personal safety, physical infrastructure, and the financial system. At the same time, customs duties, customs procedures, and regulations pose key challenges, while geopolitical uncertainty delays purchasing decisions in certain sectors.

In conclusion, the 2026 Business Climate Survey confirms Switzerland as a stable and business-enabling market for Swedish companies, offering long-term opportunities despite a challenging macroeconomic environment. Success in the Swiss market remains closely linked to local presence, strong partner and customer relationships, and the ability to navigate a regulation-intensive business environment, particularly in a period of moderate growth and heightened uncertainty.

About the survey

A Team Sweden collaboration

The Business Climate Survey is a Team Sweden project, a partnership between Business Sweden and Swedish Chambers International. The survey is conducted among Swedish companies across 42 markets worldwide, with insights from more than 2,300 respondents.

The survey serves as an important tool to identify opportunities and challenges that Swedish companies and their subsidiaries face when doing business abroad. The survey is conducted annually to monitor market conditions and assess the performance of Swedish businesses internationally. This report presents the results from Switzerland.

By providing key facts about the Swiss economic outlook and insights into the success factors of Swedish companies in Switzerland, Team Sweden aims to support institutions, investors, and other relevant stakeholders in fostering Swedish investments and business activities in the country.

In 2026, the survey was distributed to approximately 150 local executives representing companies with Swedish ownership or interests in Switzerland. A total of 49 responses were received, which is considered sufficient to provide a representative overview of Swedish business presence in the country. The responses were collected in February and March 2026.

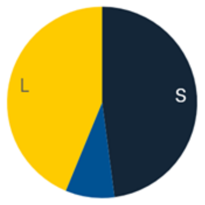
Most respondents have operations in Zurich (50 per cent), followed by Vaud (19 per cent), Bern (17 per cent), and Geneva (15 per cent), while other cantons each account for 13 per cent or less of Swedish operations.

Among the respondents, 44 per cent represented large companies, 48 per cent represented medium-sized companies, and 8 per cent represented small companies, based on their global employee count. Despite this, many of the subsidiaries identified in the survey have relatively small local operations in Switzerland, as reflected by the fact that 83 per cent of Swedish companies in Switzerland employ between zero and 249 local employees.

In terms of industry representation, 41 per cent of respondents came from the industrial sector, 47 per cent from the professional services sector, and 12 per cent from the consumer products sector. Of the participating companies, 41 per cent have been operating in Switzerland since at least 2004, while 32 per cent are newcomers with five or fewer years of experience in the Swiss market.

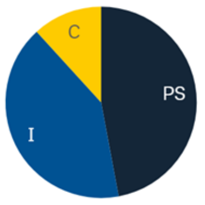
The report is structured into four main sections: “Economic outlook”, “The market”, “How Swedish companies succeed in Switzerland”, and “Acting sustainably”.

Size of companies



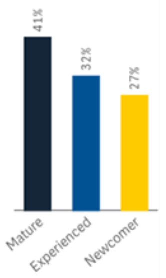
NOTE: Global employees.
44% are large with >1,000.
48% are medium with 250-1,000.
8% are small with 0-249.

Main Industry



NOTE: Industrial 41%. Professional services 47%. Consumer 12%.

Age of companies



NOTE: Mature (-2004). Experienced (2005-2020). Newcomer (2021-).

Economic outlook

70% of surveyed Swedish companies reported a profitable year in 2025

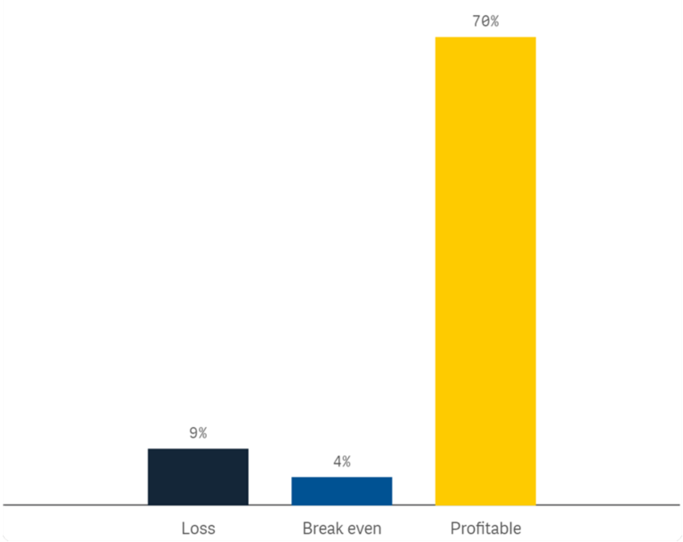
In this year's Business Climate Survey, 70 per cent of respondents reported a profitable year in 2025.

Breaking down financial results by company size, 80 per cent of the survey's large firms (more than 1,000 global employees) reported profitable 2025 results, with zero per cent reporting negative performance. In comparison, 100 per cent of medium-sized firms (250–1,000 global employees) reported profitable financial results. At the same time, 55 per cent of small-sized enterprises reported a profit in 2025.

Consumer goods and industrial sectors are the most profitable, with 100 and 93 per cent of respondents reporting a profit in 2025, respectively. By contrast, the professional services sector reports the lowest profitability, with 47 per cent of respondents indicating a profitable year.

When examining the relationship between the length of time enterprises have been established in the market and their financial performance, 100 per cent of mature enterprises reported profitability, compared to 76 per cent of experienced companies (operations founded in Switzerland between 2005 and 2020 or earlier). Newcomer enterprises face the greatest challenges, with 18 per cent reporting a loss.

How would you describe your company's financial performance in Switzerland in 2025?



NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

The Swiss economy is expected to remain stable, with a temporary slowdown in 2026 followed by a gradual strengthening.

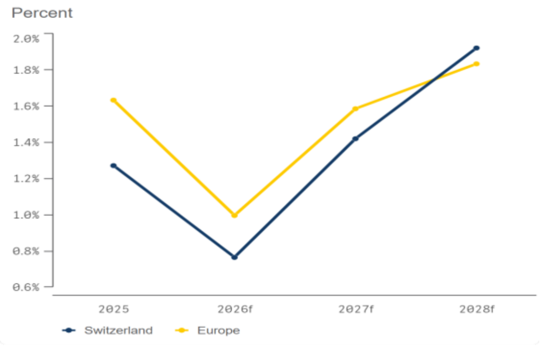
In Switzerland, the economic environment remains comparatively stable, supported by resilient domestic demand and a strong external position. While growth has moderated amid global uncertainty and softer export momentum, the economy has avoided the pronounced downturn seen elsewhere in Europe.

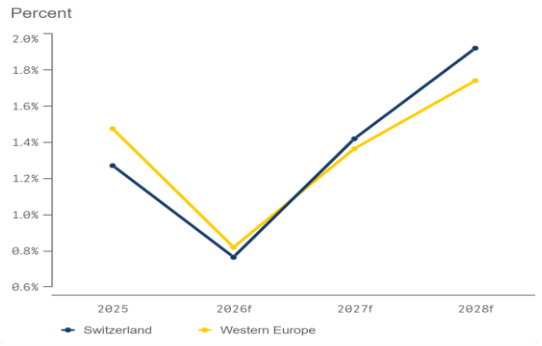
Switzerland's GDP rose by 0.2 per cent in the fourth quarter of 2025, following a contraction of 0.4 per cent in the previous quarter, indicating that economic activity stabilised towards the end of the year. Available data and surveys suggest that GDP continued to expand in early 2026. At the same time, geopolitical tensions, particularly the war in the Middle East, have increased uncertainty and pushed up energy prices, weighing on the global outlook.

Economic growth is expected to remain subdued in 2026 before strengthening thereafter. In 2027, growth is projected to accelerate to around 1.7 per cent, supported by a gradual recovery in global demand, particularly in key export markets such as Germany. Improving capacity utilisation is also expected to support a moderate pickup in investment. Inflation is projected to remain low, at around 0.5 per cent.

The economic situation is reflected in the labour market, which remains robust. The unemployment rate is expected to rise slightly to around 3.0 per cent in 2026, before easing again to approximately 2.8 per cent in 2027.

Projected GDP growth in Switzerland





NOTE: Constant prices and exchange rates
SOURCE: Oxford Economics 2026

69% of Swedish companies in Switzerland expect a turnover increase in the next 12 months

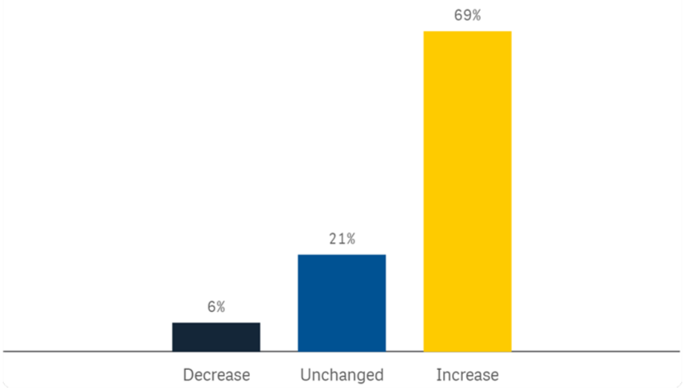
A majority of respondents (69 per cent) expect turnover in their industry to increase. 21 per cent expect it to remain unchanged and 6 per cent foresee a decline in industry turnover during 2026.

Large enterprises have the most positive outlook, with 80 per cent of respondents anticipating an increase in turnover and only five per cent foreseeing a decrease. This is followed by small-sized enterprises, in which 65 per cent expect an increase in turnover and 9 per cent a decrease. Compared to medium enterprises, where 25 per cent believe turnover will improve and 0 per cent project a decline.

The most positive change is evident among experienced firms, with 79 per cent expecting an increase in turnover. This is followed by newcomers and mature firms, with 67 per cent and 65 per cent, respectively, expecting an increase in turnover.

Across sectors, the industrial and consumer sectors showed the highest anticipation of a significant increase in turnover over the next 12 months. Expectations in the industrial sector are less optimistic, with 40 per cent of respondents forecasting either a decrease in industry turnover or no change.

Compared to the development in the past 12 months, what are your expectations for the coming 12 months for your industry in Switzerland regarding turnover?



NOTE: Decrease and increase represent aggregations of slight/significant development changes. “Don’t know/Not applicable” responses are included but not shown in this figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

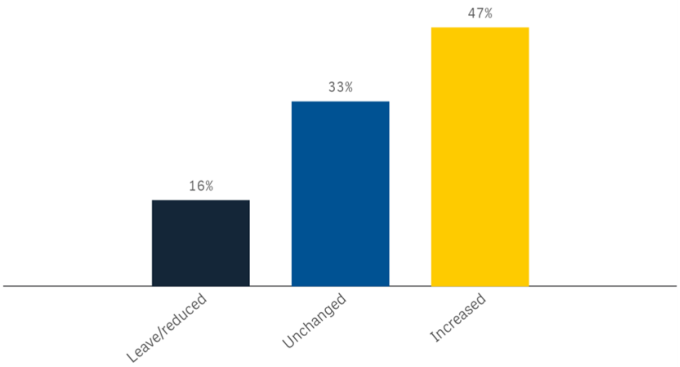
80% of the respondents plan to increase or maintain the same levels of investment in Switzerland

When asked about their investment plans in Switzerland over the next 12 months, 47 per cent of respondents indicated they plan to increase their investment levels. Meanwhile, 33 per cent plan to maintain current levels and 13 per cent are considering a reduction.

The consumer sector stands out, with 75 per cent of firms planning to increase investments. This is significantly more than in the industrial sector (55 per cent) and the professional services sector (47 per cent). Consideration of reducing presence or exiting the Swiss market is most common in the professional services sector (27 per cent), though the shares are comparable in the professional services sector (25 per cent), while it is significantly less common in the industrial sector (nine per cent).

Investment plans vary by company maturity: 67 per cent of experienced companies, 36 per cent of newcomers, and 35 per cent of mature companies plan to increase investment in the next 12 months.

What are your company's investment plans for the coming 12 months in Switzerland, compared to the past 12 months?



NOTE: Reduced and increased represent aggregations of slight/significant development changes. “Don’t know/Not applicable” responses are included but not shown in this figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

The market

Strong economic conditions and close bilateral ties **support Swedish companies' presence in Switzerland**

Switzerland has a highly developed and resilient economy, characterised by strong stability and a high level of global competitiveness. Growth in recent years has remained moderate but steady, supported by a strong capacity for innovation and a stable political and economic environment. With a population of around nine million, the country benefits from a well-educated labour force and high employment levels, underpinning its productivity and economic strength.

Unlike many European economies, Switzerland is strongly service-oriented, with around three-quarters of GDP generated by sectors such as finance, insurance, and professional services, while industry accounts for approximately one-quarter. Nevertheless, its manufacturing base remains highly advanced and export-driven, focusing on high-value, precision industries rather than large-scale production.

Key sectors include chemicals and pharmaceuticals, machinery and precision engineering, watchmaking, and medical technology, as well as a globally recognised food and beverage industry. These industries dominate exports, with chemical and pharmaceutical products alone accounting for nearly half of total goods exports, followed by machinery, watches, and precision instruments.

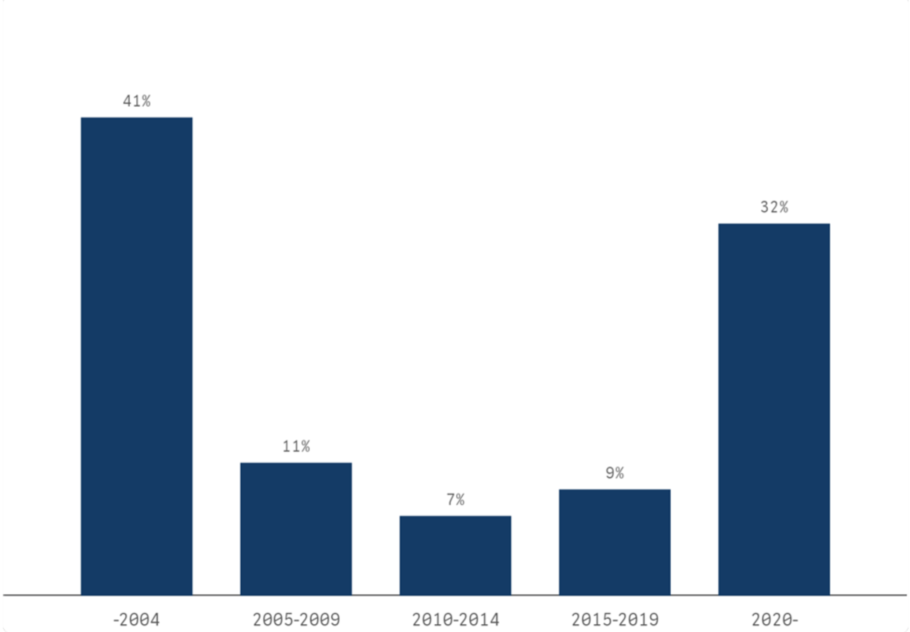
Switzerland's economy is highly dependent on international trade, consistently running a trade surplus and maintaining strong ties to global markets, particularly the European Union and the United States. The combination of export-oriented high-value industries, innovation, and a skilled workforce forms the backbone of Switzerland's economic model and its long-standing competitiveness

Switzerland and Sweden enjoy very good diplomatic relations and engage in frequent bilateral discussions. The two countries share a broad consensus on political issues, interact extensively on science, research and innovation, and have close economic ties.

Sweden is Switzerland's biggest trading and investment partner among the Nordic countries. In 2024, the annual trade volume approximated CHF 3.3 billion, with CHF 1.7 billion in goods exported to Sweden and CHF 1.5 billion in goods imported by Switzerland. In addition to trade in goods, trade in services also plays a significant role. Swiss companies based in Sweden operate in a wide range of sectors, including healthcare, logistics and transport, and ICT. Both countries are major investors in each other's economies. Sweden is Switzerland's 13th largest investor, while Switzerland is Sweden's 9th largest investor.

SOURCE: InnoSuisse (2026), Swiss Federal Department of Foreign Affairs (2025), OECD (2025)

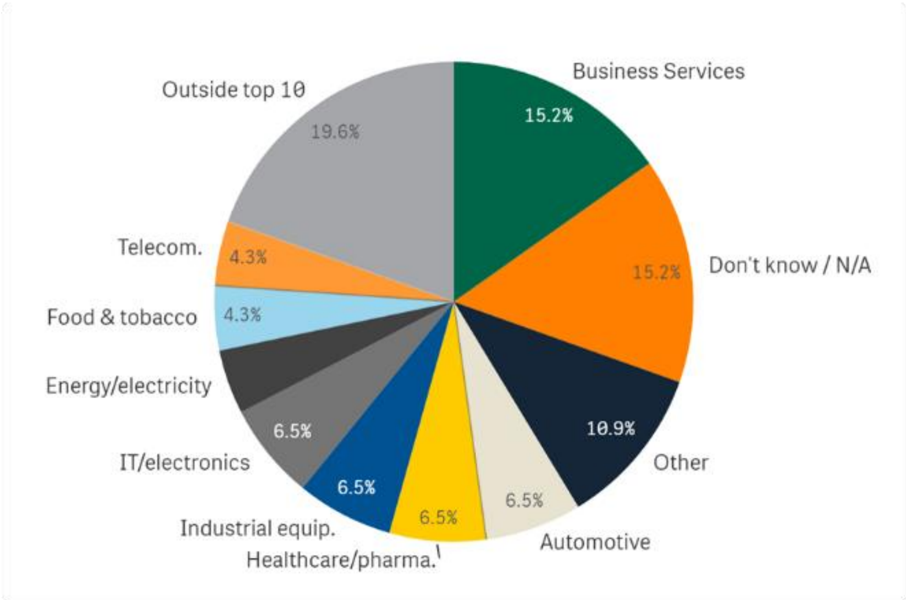
In what year did your company establish operations in Switzerland?



NOTE: The number of respondents for this question was 44. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

This year's survey highlights the broad appeal of the Swiss market, with companies represented across more than 17 industries. While business services account for the largest share (15.2 per cent), this relatively low percentage underscores that Swedish companies are well diversified across sectors. This suggests that Switzerland offers widely applicable business opportunities, rather than being driven by a few dominant industries.

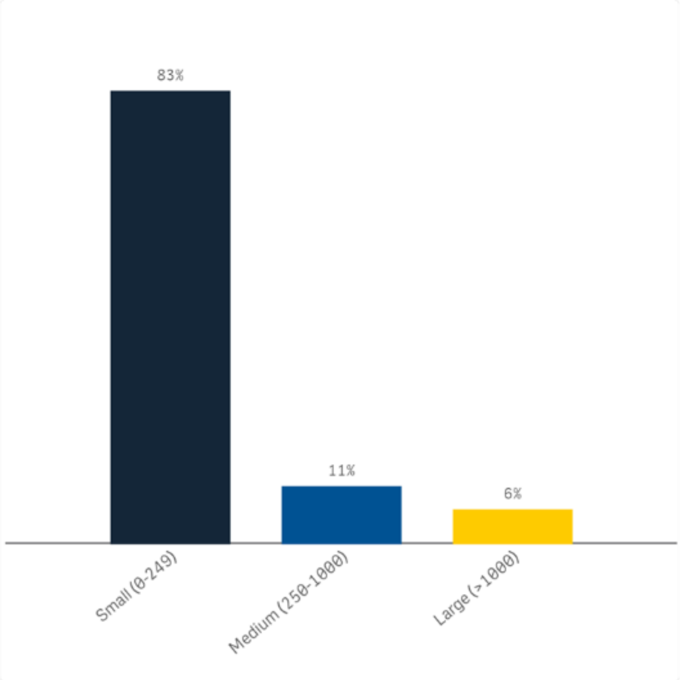
What is your **company's** main industry in Switzerland?



NOTE: The number of respondents for this question was 46. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026.

Among the companies that participated in the survey, a large majority (83 per cent) of subsidiaries in Switzerland are small in terms of workforce, employing 0-249 local employees. Subsidiaries in Switzerland that have a local workforce of more than 1,000 employees represent six per cent, and 11 per cent of the companies in this year's sample have 250-1,000 local employees.

Swedish firms' local number of employees in Switzerland in 2026



NOTE: The number of respondents for this question was 47. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

88% of respondents view the Swiss business climate neutrally or positively

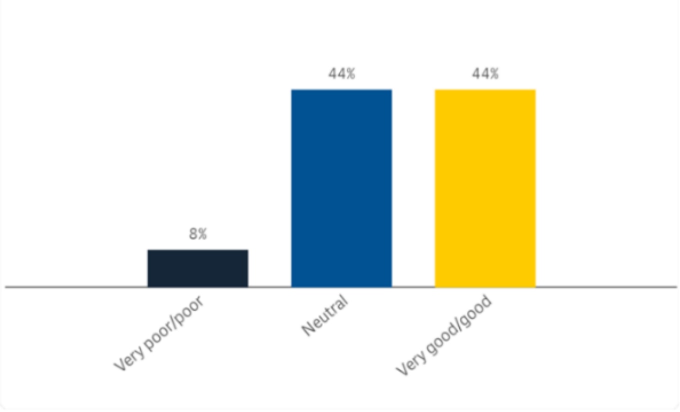
Forty-four per cent of respondents assessed Switzerland's business climate as "neutral", with 44 per cent describing it as "good" to "very good", and eight per cent characterising it as "poor" to "very poor".

A sector-specific breakdown shows that the positive perception is mainly attributed to respondents from the consumer and professional sectors, where 100 per cent and 97 per cent, respectively, rate the business climate as "neutral" or "good", and 3 per cent and 7 per cent rate it as "very poor". In contrast, 79 per cent of respondents in the industrial sector share this view. The industrial sector reports the most negative perception, with 14 per cent rating the business climate as "poor" to "very poor".

Examining company maturity, experienced companies and newcomers, 40 per cent and 48 per cent respectively, rate the current business climate in Switzerland as "good" to "very good". At the same time, the proportion of mature people describing the climate as "good" to "very good" is only 29 per cent. Mature companies are notably more neutral than positive, with only 29 per cent rating the climate as "good" to "very good", while 53 per cent consider it "neutral". In contrast, negative perceptions are less prevalent among newcomers, with zero per cent rating the climate as "poor" to "very poor", compared to 14 per cent of experienced companies and 12 per cent of mature companies.

When comparing company sizes (global), small-sized enterprises and large enterprises, 48 per cent and 40 per cent, respectively, rate the business climate as "good" to "very good". This compares to 25 per cent of medium enterprises rating the business climate in Switzerland as "good" to "very good". Medium enterprises are the most negative, with 25 per cent rating the business climate as "poor" to "very poor", compared to 10 per cent of large-sized enterprises and four per cent of small-sized enterprises.

How do you perceive the current business climate in Switzerland?



NOTE: The number of respondents for this question was 48. “Don’t know/Not applicable” responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

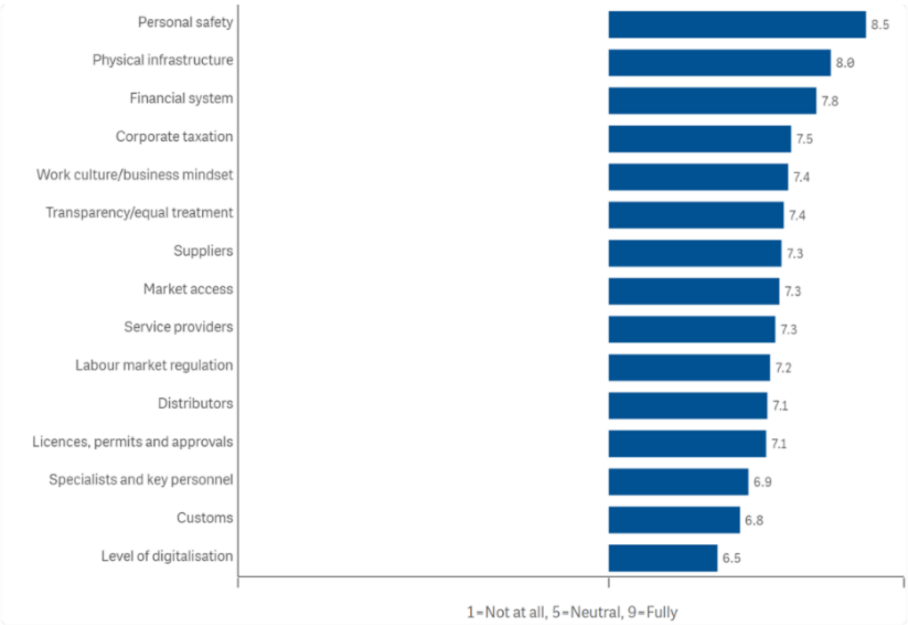
Swedish companies view the local business environment as satisfactory

Several factors determine if a market’s business environment is conducive to success. Swedish companies were asked to evaluate the extent to which selected market conditions in Switzerland meet their needs. All factors studied were rated above average, and Switzerland is assessed as a market offering business-enabling conditions for Swedish companies.

Among the conditions examined, those that support safe and efficient operations, such as personal safety and physical infrastructure, received high ratings, with personal safety scoring 8.5 and physical infrastructure scoring 8.0 out of 9. Other high-performing market conditions include the financial systems and corporate taxation. These market conditions were rated 7.8 and 7.5.

The lowest scores, all neutral ratings, were given to the Swiss levels of digitalisation, customs, specialists and key personnel, with scores of 6.5, 6.8 and 6.9, respectively. Given Sweden’s strong position in digitalisation globally, Swedish companies are likely well-positioned to use (or create) digital solutions across various sectors. These results align with the IMD’s World Digital Competitiveness 2025 Ranking, in which Sweden ranked eighth out of 69 countries, while Switzerland ranked first.

How well do the following conditions meet the needs of your company in Switzerland?



NOTE: The number of respondents for this question was 49. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

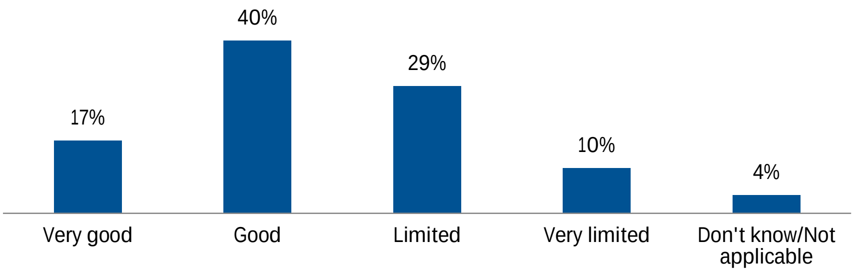
However, this relatively low assessment of specialists and key personnel contrasts with the overall perception of talent availability, suggesting a more nuanced picture of the labour market. While certain skill segments appear constrained, the broader talent pool remains largely sufficient for business needs.

The survey shows that Swedish companies generally view the availability of relevant talent in Switzerland as positive, but not without challenges. Most respondents provide favourable assessments, with 40 per cent rating talent availability as "good" and 17 per cent as "very good." This indicates that more than half of the surveyed companies perceive the Swiss labour market as broadly capable of meeting their needs.

At the same time, a substantial share of companies report constraints. 29 per cent of respondents assess talent availability as "limited," and a further 10 per cent as "very limited." Taken together, this means that close to four in ten companies experience difficulties accessing the talent they require, pointing to persistent recruitment challenges.

These findings should be seen in light of the broader assessment of business conditions, where "specialists and key personnel" were among the lowest-rated factors. The relatively high share of respondents indicating limited talent availability reinforces this result, suggesting that shortages are particularly pronounced for specialised skills and key roles, rather than for the labour market as a whole.

How would you assess the availability of relevant talent for your company's operations in Switzerland?

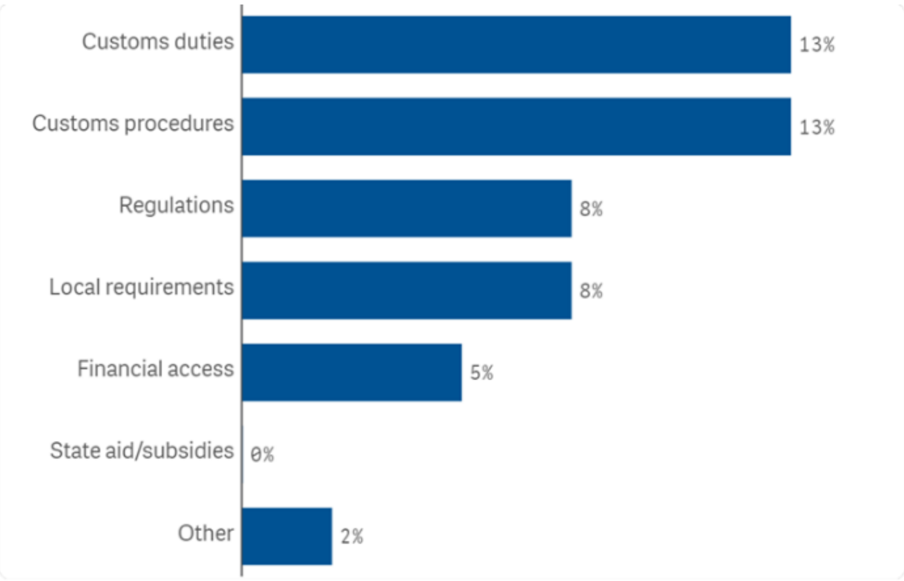


SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

Trade barriers are rare for Swedish firms, but customs procedures are the main challenge

Most Swedish companies in Switzerland do not encounter trade barriers that negatively impact their operations. The main trade barriers that Swedish companies encountered were related to customs duties and procedures, with 13 per cent of respondents citing this as an issue, followed by 8 per cent citing trade barriers related to regulations and local requirements.

Has your company in the past year encountered trade barriers in Switzerland with a noticeably negative impact on operations in any of the following areas?

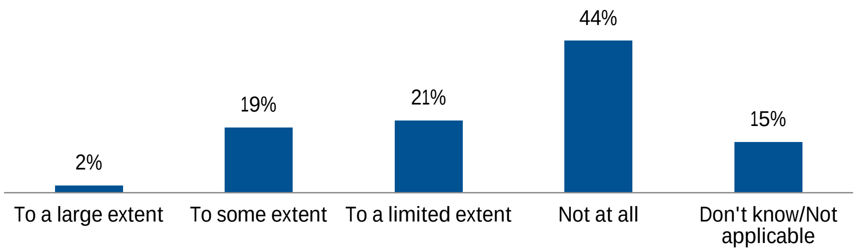


NOTE: The number of respondents for this question was 49.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

Limited reliance on EU internal market access among Swedish companies in Switzerland

A significant share of the respondents reports limited reliance on access to the EU internal market. While only a small proportion (two per cent) consider such access to be of great importance, a combined 40 per cent indicate that it is of some or limited importance. At the same time, the largest single group of respondents (44 per cent) states that their operations are not dependent on access to the EU internal market at all. This suggests that many Swedish companies in Switzerland are structured to operate relatively independently of direct access to the EU market, although a sizeable share still maintains some level of integration with the EU.

How important is access to the EU internal market for your company's operations in Switzerland?



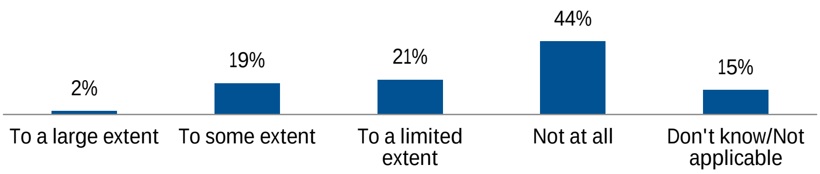
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

Limited impact of cantonal regulatory differences on Swedish **companies'** operations

The survey results indicate that regulatory and administrative differences across Swiss cantons have a limited overall impact on Swedish companies' operations. A plurality of respondents (44 per cent) state that such differences do not affect their operations at all, making this the most common response and suggesting that many firms can navigate the Swiss federal system without significant disruption.

A further (21 per cent) report that these differences affect their operations to a limited extent, reinforcing the overall picture that canton-level regulatory variation is generally manageable. In contrast, 19 per cent of respondents indicate that such differences affect their operations to some extent, while only a small minority, two per cent, consider the impact to a large extent.

To what extent do regulatory and administrative differences across Swiss cantons affect **your company's** operations?



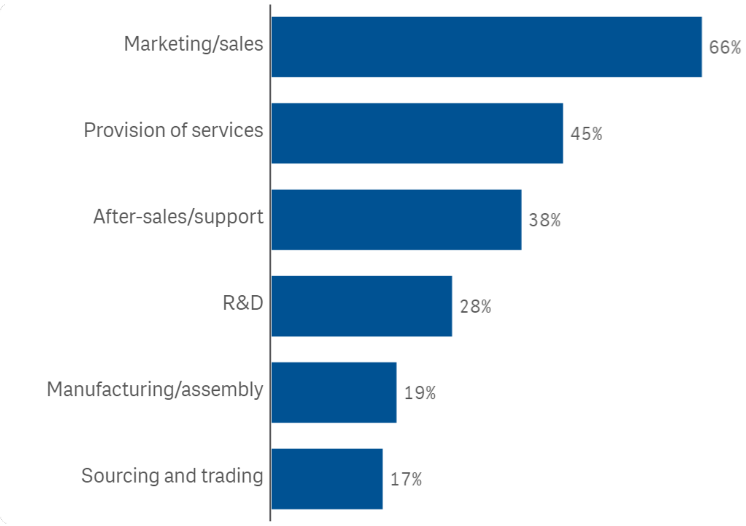
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

How Swedish companies succeed in Switzerland

Marketing and sales activities dominate the local operations

The vast majority (66 per cent) of companies active in the Swiss market indicate they are involved in marketing and sales activities. Forty-five per cent operate in the provision of services; 38 per cent of companies in our sample operate in after-sales/support; 28 per cent perform R&D activities; 19 per cent operate in manufacturing or assembly activities; and 17 per cent undertake activities in Switzerland.

Operations of Swedish firms in the market

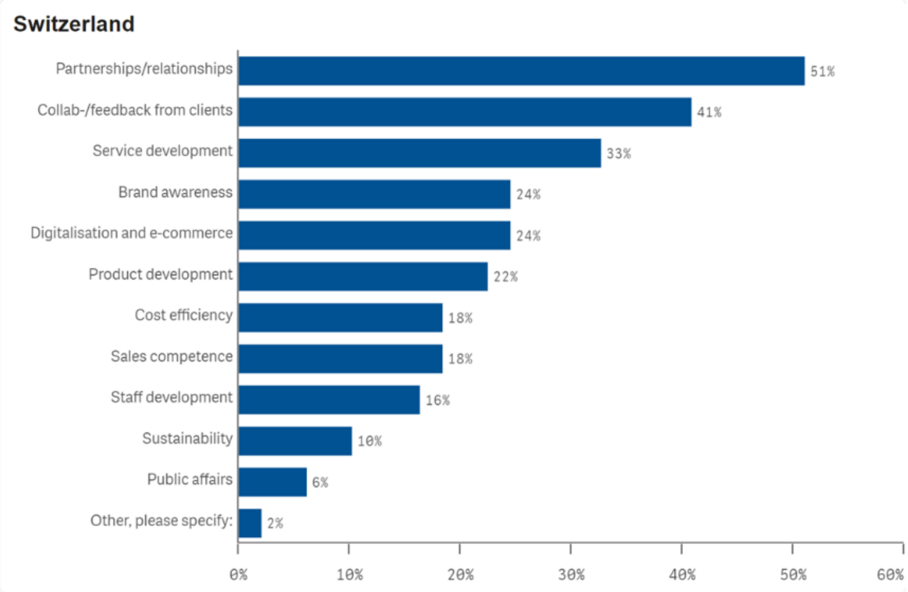


NOTE: The number of respondents for this question was 49. “Don’t know/Not applicable” responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

Competitiveness is mainly driven by partnerships and relationships

Several factors contribute to the strengthening of Swedish companies’ competitiveness in the Swiss market. Consistent with previous findings, most Swedish companies are engaged in marketing and/or sales operations in Switzerland, with 51 per cent identifying partnerships/relationships as a key factor in maintaining their competitive edge. Other important factors include collaboration and client feedback (41 per cent) and service development (33 per cent). In contrast, public affairs and sustainability were rated as less critical to competitiveness.

To date, which of the following areas have been important in maintaining competitiveness in Switzerland?

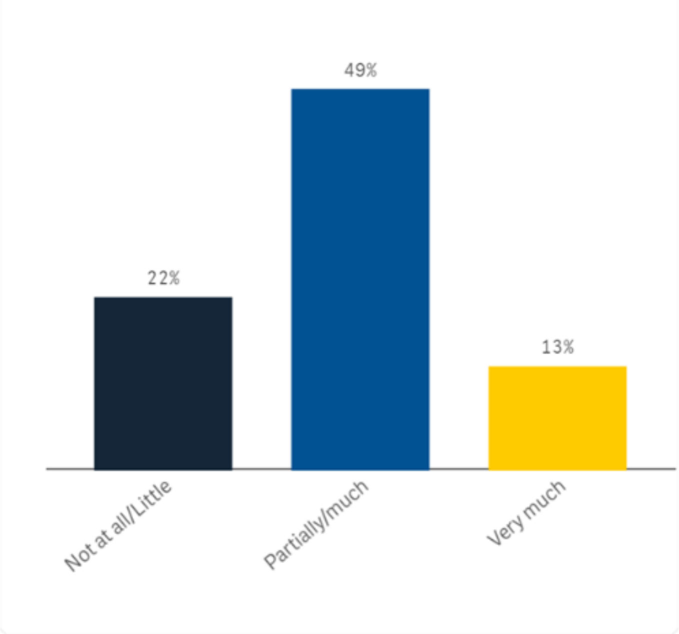


NOTE: Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

Positive perceptions of the Swedish brand in Switzerland

The Swiss have a very positive view of Sweden and strongly associate the country with high-quality services, management, goods, technical know-how, innovation, and sustainability. Sweden's reputation in Switzerland has been positive for a long time and is consistent with the overall high level of trust placed in the Nordic countries. The survey confirms this, with 49 per cent of the participating companies reporting that the Swedish brand contributes positively – 4 or 5, with a "5" being "to a great extent" – to their businesses. Thirteen per cent of Swedish companies operating in Switzerland responded that it contributes to a "very much" extent.

To what extent would you estimate that the "Swedish brand**" contributes to your business** in Switzerland?



NOTE: Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

Acting sustainably

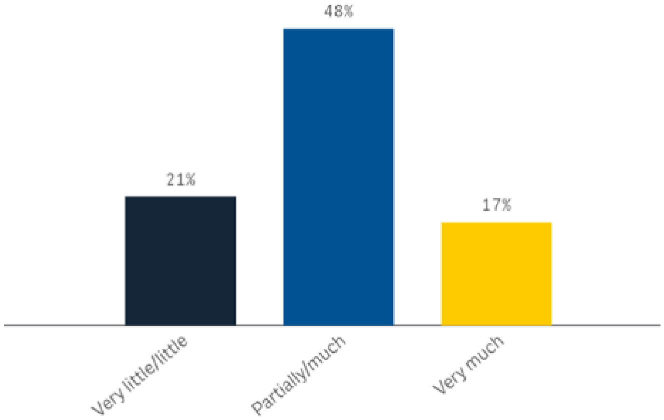
Environmental aspects are **important in customers'** purchasing decisions

Sustainability is important to respondents' customers in Switzerland, with a large majority of Swedish companies reporting that their customers consider environmental factors in purchasing decisions.

Breaking down the results by sector, the importance of sustainability is particularly pronounced in the industrial and consumer sectors, where 85 per cent and 75 per cent of respondents, respectively, 0consider it partially to very important. In comparison, 6 per cent in the professional services sector rated it as partially to very important.

When results are analysed by company size on a global basis, 19 per cent of large enterprises (1,000 employees or more) and 18 per cent of small companies (249 employees or fewer) reported that customers in their industry consider environmental aspects to a very great extent, compared with zero per cent of medium companies reporting the same level of importance.

To what extent do customers in Switzerland consider the environmental aspects of a product or service in their purchasing decision?



NOTE: The number of respondents for this question was 48. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

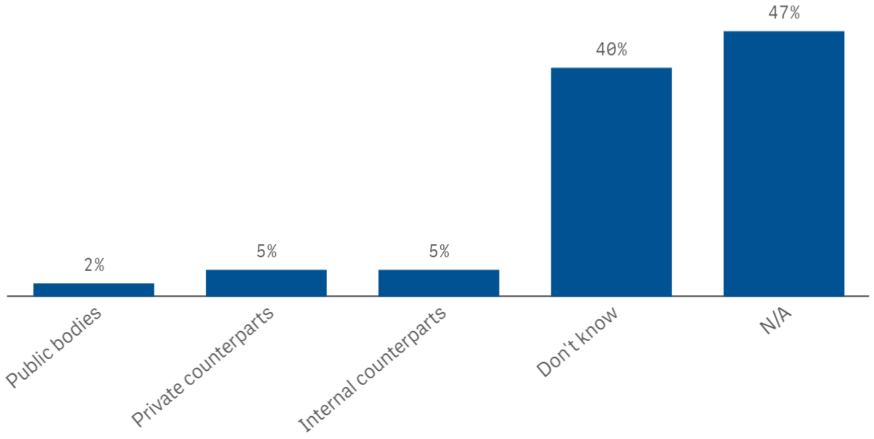
Almost no Swedish companies report being exposed to corruption in Switzerland

When asked whether their companies had been exposed to any cases of corruption, such as attempts of bribery or fraud, only a small share of respondents (12 per cent) indicated that this had been an issue for their business operations in Switzerland.

The low level of corruption is consistent across company sizes and industries. It is also notable that no cases were reported by respondents at mature, experienced companies (operations founded in Switzerland between 2005 and 2020 or earlier).

Where instances of corruption were reported, these were primarily linked to interactions with private and internal counterparts. In the professional services sector, 38 per cent of respondents indicated exposure, involving public bodies, private and internal counterparts. In the industrial and consumer sectors, no cases were reported. These incidents were largely reported by small-sized enterprises (10 per cent each for cases involving private and internal counterparts, and 5 per cent for cases involving public bodies), while larger firms reported limited exposure.

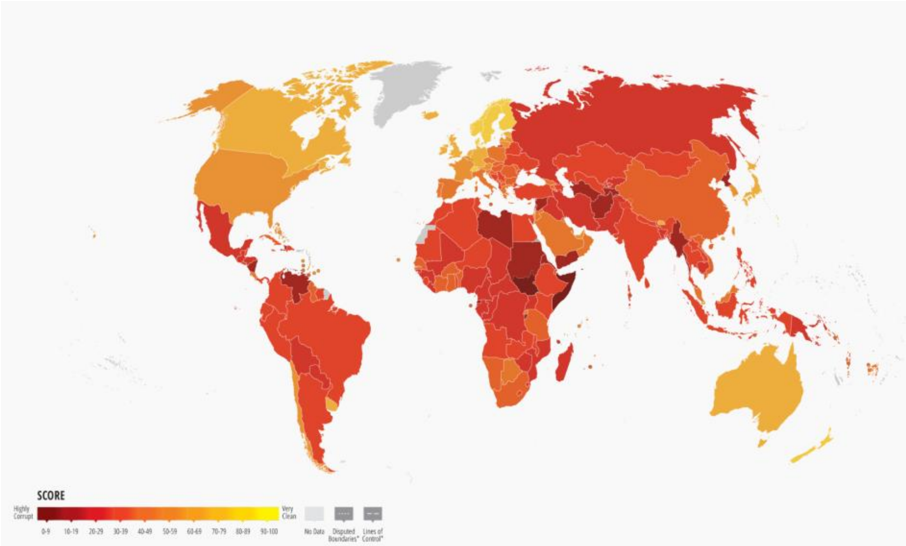
Has your company in Switzerland been exposed to corruption, such as, but not limited to, attempts of bribery or fraud in contacts with any of the following areas?



NOTE: The number of respondents for this question was 49.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

The low level of corruption perceived in Switzerland by Swedish companies can be compared with the global Corruption Perceptions Index (CPI), which ranks 182 countries on a scale from 0 to 100 based on perceived corruption in the public sector. Switzerland has a relatively low level of corruption and ranked 6th out of 182 investigated countries.

Corruption Perceptions Index 2025



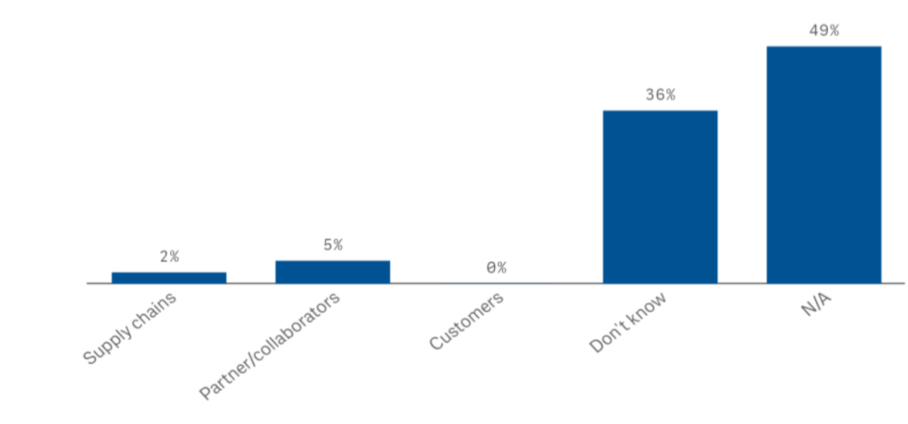
NOTE: Switzerland has a score of 80 out of 100, securing 6th position globally
SOURCE: Transparency International

Swedish companies in Switzerland encounter few instances of human rights or labour rights issues

Consistent with findings of low levels of corruption in Switzerland, the survey has also found that Swedish companies encounter little to no instances of human rights or labour rights abuse in their operations, whether in their supply chains, in connection with their partners, or among their customers.

In conclusion, the findings on corruption and rights abuse indicate that Switzerland enjoys a good reputation for its low levels of corruption and for violations of human and labour rights.

Has your company in Switzerland encountered any form of human rights violations and/or labour rights abuse in contact with any of the following areas?



NOTE: The number of respondents for this question was 49. “Don’t know/Not applicable” responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Switzerland 2026

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