



## Further deepening of CH-UK bilateral relations

economiesuisse and the Confederation of British Industry launch a bilateral Trade and Investment Council. The aim is to make the best possible use of existing and new potential for political and economic cooperation

The two business umbrella organisations economiesuisse and the Confederation of British Industry (CBI) launched a Bilateral Trade and Investment Council at the end of 2021. For the first time, this initiative from the private sector will provide an overarching platform that will enable high-level exchanges between policymakers and the private sector in both countries across all relevant sectors and government departments on a permanent basis. Within the framework of the Trade and Investment Council, current challenges in bilateral trade will be discussed together, opportunities in the further deepening of relations will be identified and important economic and political topics for the future will be explored as well. 'Switzerland and the United Kingdom are ideal economic partners in many areas. This is also true for economiesuisse and the CBI. The new Trade and Investment Council will help politicians and business to make even better use of the current momentum in bilateral relations for both sides', explains Christoph Maeder, President of economiesuisse. Lord Karan Bilimoria, President of the CBI adds: 'We share many interests with our Swiss partners, ranging from technology adoption, via greater research, to sustainability. So I am hopeful that we can bolster existing arrangements for the benefit of communities – and competitiveness – in both countries.'

The UK is Switzerland's third most important economic partner worldwide after the EU-27 and the USA. Consequently, Brexit has also had a noticeable impact on the cross-border economic relations of Swiss companies. In the meantime, however, bilateral relations between Switzerland and the UK have been successfully placed on a stable contractual basis. Numerous implementation problems have been solved with the close involvement of politics and business. It is now all the more important to make the best possible use of existing and new potential for political and economic cooperation. With regard to a further deepening of bilateral economic relations, *economiesuisse* sees the immediate priorities as being, in particular, the early conclusion of negotiations on a comprehensive financial services agreement and the swift expansion of the bilateral trade agreement. At the same time, cooperation should also be expanded, particularly in the areas of research, digitalisation and sustainability. This is expected to have positive effects on the competitiveness of both countries. It is also an opportunity for Switzerland and the United Kingdom to position themselves more strongly on important topics of European or global significance.

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#### Confederation of British Industry CBI

Across the UK, the CBI speaks on behalf of 190,000 businesses of all sizes and sectors. The CBI's corporate members together employ nearly 7 million people, about one third of private sector-employees. With offices in the UK as well as representation in Brussels, Washington, Beijing and Delhi, the CBI communicates the British business voice around the world.

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