



Kapitalmarktforum Schweiz 2016

Business and Financial Centre Zurich – fit for Industry 4.0?

25th October 2016

Dr. Regine Sauter, CEO Zurich Chamber of Commerce



Zurich Chamber of Commerce

- intersectoral business association
- Founded in 1873
- 1100 members in ZH, ZG und SH
- 16 staff
- 31 board members





Zurich Chamber of Commerce

- Voice of business
- In care of the business location



Goal: business friendly environment

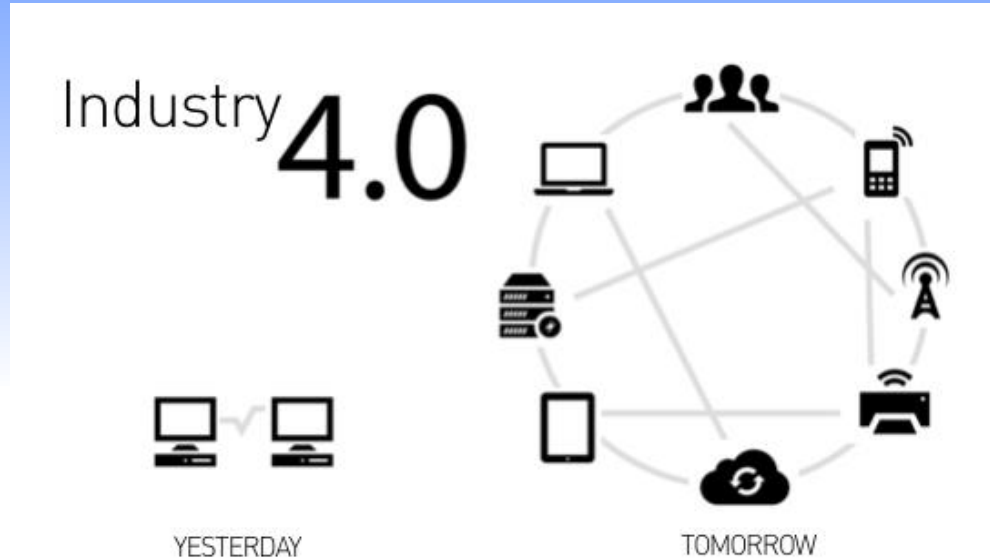
The Swiss Economy...

...enviably fit:

RANKING	Schweiz
World Happiness Report 2015 (Sustainable Development Solutions Network)	1
Global Competitiveness Report 2015 (WEF)	1
IMD World Competitiveness Yearbook 2015	4
The Human Capital Report 2015 (WEF)	3
Economic Freedom of the World 2014 (Fraser Institute)	4
City Ranking (Mercer 2015)	Zürich 2
	Genf 8
	Bern 13
The Global Talent Competitiveness Index 2014 (INSEAD)	1
Country Brand Index 2014-2015 (FutureBrand)	2
Better Life Index 2015 (OECD)	Jobs 2
	Life Satisfaction 3
Country Reputation Report 2014 (Reputation Institute)	1
Global Innovation Index 2014	1

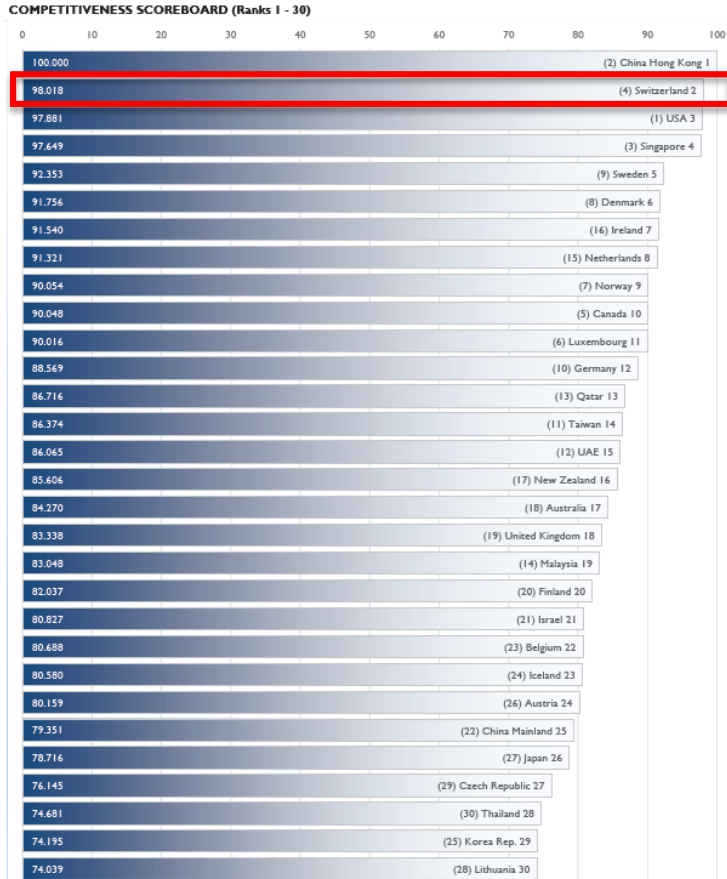
source: S-GE (2016)

Business and Financial Centre Zurich and Industry 4.0



→ strengths and weaknesses?

THE 2016 IMD WORLD



(2015 rankings are in parentheses)

ETH Zürich ist achtbeste Hochschule der Welt

Die ETH Zürich konnte sich in einem internationalen Ranking um einen Platz verbessern. An der Spitze liegen drei Hochschulen aus den USA.



Belebt dank Internationalität: ETH Zürich. (Archivbild) (Bild: Keystone/Walter Bieri)

source: 20min (2016)

Strengths

- + Highly innovative
- + highly skilled labour force, easy access to top universities and research institutes
- + high service quality / mentality
- + internationally connected
- + stability and legal security
- + (low public debt)





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Recommended

- Greece's Varoufakis Takes Hammering From Piled EU Ministers
- EU Frustration Mounts as Greeks Try to Bypass Aid Process

“In the last two years, Swiss voters have accepted one popular initiative that aims to limit immigration into the country and another that gives shareholders a say on managers’ compensation. Switzerland is adding to the uncertainty by overhauling the way it taxes corporations...”

Weaknesses

- «traditional slowness» / unwillingness to reform
- FinTech: need for catching up
- access to world markets/ relationship CH - EU
 - referendum against mass immigration
 - TTIP

Steueramt behindert Jungunternehmer

Hoffnungsvolle Start-up-Firmen wandern in andere Kantone ab, weil sie in Zürich hoch besteuert werden.

Quelle: Tagesanzeiger (11.02.2016)

Vermögenssteuern Kanton Zürich

Startups lassen nicht locker mit Kritik an Zürcher Steuerpraxis

von André Müller / 29.6.2016, 10:00 Uhr

Von rund 60 Zürcher Jungunternehmen überlegt sich anscheinend eine grosse Mehrheit, in einen anderen Kanton zu ziehen. Eine neue Umfrage der Startup-Szene soll den Druck auf die Zürcher Regierung hoch halten.

Quelle: NZZ (29.06.2016)

Startup vs. Steuerpraxis Zürich
Wie attraktiv ist der Standort Zürich wirklich?



Quelle: Technopark (März 2016)

Weaknesses

tax system

- implementation of Corporate Tax Reform (CTR) III
- withholding tax

Weaknesses

- independence of the Swiss National Bank is questioned
- relaxation of mortgage criteria



Our answers

→ **enhancing strengths**

→ **tackling weaknesses**

Enhancing strengths

- strengthening quality of location
- promoting innovation

Switzerland Innovation Park Zurich

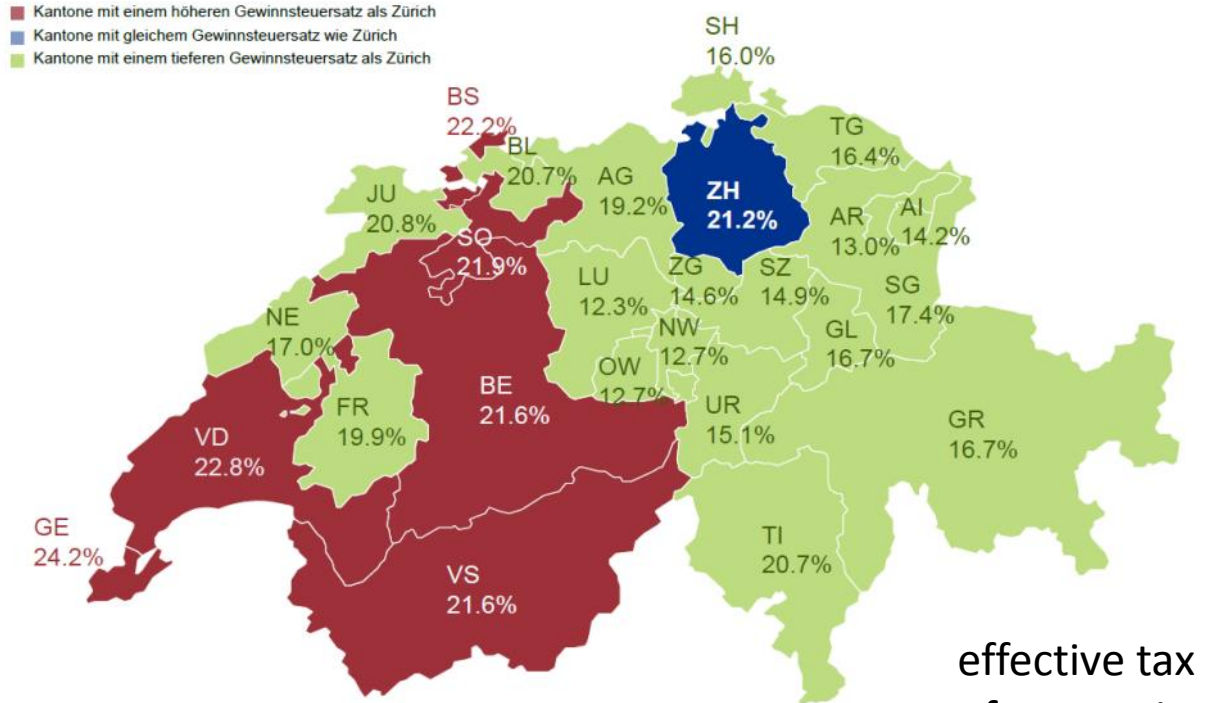


Tackling weaknesses

- moderate implementation of referendum on mass immigration
- new initiatives (e.g. Swiss FinTech Innovations)




Corporate Tax Reform (CTR) III





Bemerkung: Maximaler effektiver Vorsteuersatz Bund/Kanton/Gemeinde für den jew


effective tax on earnings charge
of enterprises


Corporate Tax Reform (CTR) III


 21.2% → 18.2%


 19.9% → 13.7%

 22.2% → 13.0%


 21.6% → 16.4-17.7%

 16% → 12-12.5%

 20.7% → 14.0%


 12.3%


 13.8%


 17.4% → 14.0%


 14.9%


 15.1%

 16.4% → 13.0%

 14.6% → 12%

 24.2% → 13.5%

 20.7% → 17.5%

 21% → 17% → 15%

angekündigt
beschlossen

Tackling weaknesses

tax system

→ taxation of start-up firms

→ withholding tax

Accept short-term deficiency in receipts

Is Zurich fit for Industry 4.0?

- partly! There is need for action
- firms have to be fit – government sets the framework



Zürcher Handelskammer

www.zhk.ch

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