

Investment Promotion

Foreign direct investment in 2023: Western Switzerland confirms its attractiveness

- In 2023, GGBa and its cantonal partners supported the establishment of 76 new companies, expected to create more than 600 jobs over 3 years;
- the economic development agency is reaping the rewards of its targeted sectoral approach, particularly in the life sciences and digital sectors;
- France remains the main source of foreign investment, ahead of a growing China and the United States;
- Switzerland enjoys a solid reputation and continues to offer a favorable environment;
- the geopolitical context makes it difficult to assess future FDI flows.

Lausanne, March 19, 2024 – In 2023, Greater Geneva Bern area (GGBa) and the economic development agencies of its six member cantons helped attract 76 new foreign companies to Western Switzerland, expected to create more than 600 jobs over three years. These results are the outcome of GGBa's targeted approach, which favors certain sectors in which the region has strong assets, notably life sciences, digitization and advanced manufacturing.

Isabelle Moret, Vaud State Councillor and President of GGBa for 2024-2025, is delighted with the positive results: "*In 2023, Western Switzerland has once again demonstrated its attractiveness on a global scale for entrepreneurs seeking stability and predictability. It is clear that the framework conditions offered by Switzerland, combined with its industrial excellence and capacity for innovation, create an environment conducive to the development of companies and the maintenance of their competitiveness, despite a particularly uncertain geopolitical context.*"

Thomas Bohn, CEO of GGBa, points out that the association's mission is not to maximize the number of business establishments, but to target companies whose projects will have a positive impact on the region's economy. "*With my team of around 15 people, we're working to promote the strengths of Western Switzerland around the world. We approach companies in specific sectors to showcase the benefits of establishing their presence in our region. The aim is to establish a mutually beneficial relationship, both for the company and for our regional ecosystem, which could lead to the creation of a Swiss subsidiary or the establishment of technological or industrial partnerships.*"

In the specific field of life sciences, the 2023 establishments include:

- **Stämm:** an Argentinian company has chosen the BioArk in Monthey for its European research and development center for bioprocessing.
- **Roumai Medical:** a Chinese company that has chosen the EPFL Innovation Park to develop artificial blood vessels.
- **Precisia Care:** a Tunisian start-up company that has chosen the Biopôle for the development of medical IT solutions.
- **Olgram:** a French biotech company working in the fields of immunology and infectiology that has set up shop in Geneva's Fongit.

To accomplish its mission, GGBa relies on its network of representatives abroad and partners in Switzerland, as well as its in-house business intelligence and marketing team. GGBa has organized numerous events around the world and developed new digital tools to increase the region's visibility and international reputation.

With nearly 200 new projects identified by GGBa representatives for 2023, a robust pipeline of over 500 active projects, and more than 180 companies visiting for evaluation purposes, GGBa's director is optimistic about the future, although he stresses that the global economic and geopolitical situation makes it difficult to make predictions for 2024.

"As international competition for foreign direct investment intensifies, we will continue to focus on a qualitative approach," concludes Thomas Bohn, reiterating that *"GGBa's mission is to serve the region and contribute to Switzerland's prosperity by welcoming talented entrepreneurs and companies with projects that have a positive impact."*

Appendix

Annual Report 2023 available [here](#)

About GGBa

Created in January 2010, Greater Geneva Bern (GGBa) brings together the cantons of Bern, Fribourg, Vaud, Neuchâtel, Geneva and Valais. GGBa's mission is to attract foreign companies on a long-term basis, thereby strengthening Western Switzerland's innovation ecosystems and encouraging the creation of high value-added jobs. Through its international prospection activities, GGBa generates business location projects and passes them on to its member cantons, which are responsible for their implementation.

Information and contact details

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Greater Geneva Bern area est une initiative
des cantons de Berne, Fribourg, Vaud,
Neuchâtel, Genève et Valais.