

Should this HTML message not be displayed properly, please inform the Chamber at [Beijing](#), [Shanghai](#) and [Guangzhou](#)

swisscham.org

Reader's Digest, 15 April - 5 May 2017

Swiss and Chinese Business Related News in Switzerland and China

Bilateral Relations

Business

Culture & Society

General Interest

Industries

THIS BANNER COULD BE YOUR ADVERTISEMENT !
swisscham.org



Contact us for more information



follow us on WeChat

BILATERAL RELATIONS

[China and Switzerland Plan to Exchange Fintech Knowledge](#)

Published by [crowdfundinsider.com](#), 20th April, 2017

Swiss Finance Minister Ueli Maurer has been touring China for the past week. On several stops along his trip, Maurer has given speeches and interviews detailing Switzerland's hopes in strengthening financial ties with China and in sharing Fintech knowledge. Speaking with China Global Television Network, Maurer was quoted as saying: Over the past three years, we have had a regular financial dialogue with China and we will continue this exchange with concrete projects related to financing and investment, such as One Belt One Road. We are interested in cooperation with China in the areas of Fintech and banking supervision. The Belt and Road Initiative, China's modern-day take on the Silk Road, is a strategy for mutual economic growth between East and West through cooperation, openness, and inclusiveness. Jörg Gasser, Swiss state secretary for international financial matters, who accompanied Maurer on the trip, remained more reserved, saying: Given the Belt and Road Initiative is a grand plan, we want to know China's consideration and plan before we find a specific way to take part in the initiative, such as on large infrastructural projects and risk control in financial sectors. In accordance with the Belt and Road Initiative, both countries have agreed to allow entry into each other's financial markets. The proportion of openness may not be entirely equal, however. Regardless, Switzerland is committed to strengthening the bond between the two Countries. Swiss President Doris Leuthard will be attending the Belt and Road Forum for International Cooperation in Beijing on 14 and 15 May.

[Chinese Ambassador to Switzerland Met the President of the Council of States and the President of the National Council](#)

Published by [fmprc.gov.cn](#), 20th April, 2017

On 19 April, the Chinese Ambassador in Switzerland, Mr. Wenbin Geng, met the President of Swiss National Council,

Mr. Jürg Stahl and the President of Swiss Council of States, Mr. Ivo Bischofberger at the Ambassador's residence. Ambassador Geng said that after the successful state visit paid by President Xi this January, the bilateral relation entered a new stage of development: wider and deeper. Both presidents highly praised the State Visit as a sign of friendship and importance between two countries. The Swiss National Council and Swiss Council of States would like to give impetus to the communication and cooperation in legislation, economy and civilization based on respect and equality.

[Swiss President to Attend Belt and Road Forum](#)

Published by english.cctv.com, 16th April, 2017

Swiss President Doris Leuthard is confirmed to attend the Belt and Road Forum in Beijing in May. The Embassy of Switzerland in China made the announcement on 14 April. More than 20 foreign leaders have confirmed they will attend the forum, including Russian President Vladimir Putin and British Prime Minister Theresa May. The top-level conference comes as China pushes for more dynamic, inclusive and sustainable globalization. Smooth and open trade will be one of the key themes of the forum.

[China, Switzerland Agree to Promote Financial Market Access](#)

Published by globaltimes.cn, 14th April, 2017

Switzerland finance officials said in Beijing that the European country and China agreed to promote entry into each other's financial market, but they expressed hope for a higher degree of opening up in China's financial sector, during which Switzerland is willing to take part in pilot programs. Both countries agree on further opening up in the financial sector, but the degree of opening up in the sector is different in the two countries, said Jorg Gasser, head of State Secretariat for International Finance Matters at Federal Department of Finance of Switzerland. The Chinese government stressed to lower the threshold for foreign investment into the country's financial sector including banks, securities firms and futures firms as well as audit services, architectural design and valuation services, according to an announcement on measures for attracting foreign investment on government website on 17 January. Chinese commerce ministry spokesman Wang Shouwen said on a conference on 6 January that the ministry of Commerce will discuss with financial authorities to release specific measures as soon as possible. Switzerland is willing to join in related pilot programs in China's opening up process, as the country has a good reputation in financial sector and sound risk management measures, Ueli Maurer, head of Federal Department Finance, told the Global Times.

BUSINESS NEWS

[China's HNA Group Acquires 16.79% Of Swiss Duty Free Shop Operator Dufry](#)

Published by chinamoneynetwork.com, 27th April, 2017

China's HNA Group has struck again, acquiring a 16.79% stake in Dufry AG, a Swiss airport duty free shop operator. No financial details were announced in a company announcement. Shares of Switzerland and Brazil-listed Dufry closed at CHF159.2 (USD160) yesterday, indicating that HNA Group is buying Dufry for a market value of around CHF1.44 billion (USD1.45 billion). According to the company's 2016 annual report, Temasek Holdings and BlackRock Inc. holds 8.6% and 3.1% stakes respectively. HNA is making the purchase via its wholly owned subsidiary, HongkongHuihaisheng Investment Co. Ltd. Prior to Dufry, HNA had already entered the duty free sector by cooperating with two Chinese operators, including China Duty Free Group and Hainan Duty Free Co., Ltd. The deals by the Hainan Airlines-rooted Chinese conglomerate are seen as part of a plan to expand upstream and downstream in the airlines businesses. Last month, it led a deal to acquire an office building in New York city for US 2.21 billion,

which would make HNA Group a landlord for elite U.S. corporations including JP Morgan Chase & Co. and major hedge fund Angelo, Gordon & Co.

[COFCO International Day 1 – New Chapter in Development](#)

Published by cofco.com, 24th April, 2017

On 24 April, executive vice president and CEO Mr. Chi Jingtao and CFO Mr. Tim Lodge of COFCO International revealed the company flag with new logo and announced the opening of the new company COFCO International, a merge of COFCO Agri and Nidera. It marks a new beginning for the company. At headquarters in Geneva, Mr. Chi was present during the ceremony and gave a live speech via COFCO website to staff in offices all over the world. He acknowledged the hardwork of every employee of COFCO.

[China, "a slower river" for SMEs](#)

Published by letemps.ch, 21st April, 2017

Being copied in China, "it's the basis of business," smiled Andrea, a Swiss-German head of a small business specializing in cleantechs. "What is changing today is that China is putting in place a strategy to deliberately seize the technologies it does not have. For SMEs, it is almost impossible to cope." Andrea refers to "Made in China 2025". In a report released in April, the US Chamber of Commerce in China is concerned about these protectionist measures "which unfairly disadvantage foreign companies". On the government side, Bern and Beijing live a honeymoon. In January, Xi Jinping received a state visit to Switzerland, the first since 1999. "Trade between Switzerland and China continues to increase, partly thanks to the free trade agreement" says David Braun, head of the economic section at the Swiss embassy in Beijing. For its part, the Swiss-China Chamber of Commerce points out in latest survey carried out in particular with the school CEIBS and several Swiss actors including the embassy. "The level of confidence is currently stronger than last year: 68% of the respondents expect their sales to grow in 2017, as well as an increase in profits," says Romain Barrabas, its director in Beijing. "Defending own's rights in China, especially in the sharp fields such as medtech, has always been difficult, but it is not getting better," says Samuel Baumgartner, a lawyer in Beijing at Wenfei Law, a Zurich study. When questioned, Chinese officials ensure that their country remains open, as Xi Jinping said in Davos. "For them, only the balance of power counts, warns a Swiss lawyer. We must resist them."

CULTURE & SOCIETY

[United Nations Chinese Language Day Marked in Geneva, Switzerland](#)

Published by chinadaily.com.cn, 20th April, 2017

(PICTURE) Francesco Pisano, Director of the UN Library in Geneva, addressed the inauguration of the exhibition "Beautiful China, Picturesque Zhejiang" in Geneva, Switzerland, on April 19, 2017. The exhibition was held there on Wednesday as part of the activities marking the 2017 United Nations Chinese Language Day. Mr. Ma Zhaoxu, head of the Chinese mission to the United Nations in Geneva attended the inauguration.

[Switzerland Tourism Fights Rivals for Chinese Travelers With New Focus](#)

Published by skift.com, 19th April, 2017

While travelers from China have grown to be Switzerland's fifth largest market, with a record 1.52 million overnights in 2015, much of that is low-yield tour groups series taking the traditional route of Italy-Switzerland-France, and largely benefiting Swiss destinations such as Lucerne and Interlaken. The new data shows a 144.5% jump in the number of individual travelers from China in the first two months of 2017 compared with the same period in 2016. The shift has

led to Switzerland Tourism to switch gears from generic to what its director of China and Asia-Pacific, Simon Bosshart, describes as "precision marketing." The China market is changing fast, he says. Even traditional tour operators, not just boutique and individual traveler operators, are setting up new teams or brands to service a new segment of travelers. "On the other hand, OTAs (online travel agencies) in China are enticing the young generation of Chinese travelers with new technology and distribution while buying directly from destinations to feed their independent clients," says Bosshart. Switzerland Tourism therefore wants to direct its focus less on groups and more on fostering specific travel interests for Chinese travelers such as summer outdoor lovers (hikers, bikers), winter guests (snow sports enthusiasts or simply snow lovers), culture buffs, and meeting and incentive groups. Similarly, it will measure its media success not just by large circulation numbers but coverage of specific travel interests. It aims to influence 900 media articles all over China, 140 of them on specific interests. Around 100 journalists from China, including bloggers, will be hosted on media trips.

GENERAL INTEREST

[Air China Launches New Direct Service from Zurich to the Chinese Capital](#)

Published by travelprnews.com, 24th April, 2017

Air China, a member of the Star Alliance, will fly to the Chinese capital on Tuesdays, Wednesdays, Fridays and Sundays. The outbound flights will leave Zurich Airport at 1:30 p.m., arriving in Beijing the following day at 5:20 a.m. local time. The direct service from Zurich to Beijing will be by Airbus A330-200 with space for 227 passengers. The four weekly flights on Air China round out the offering of SWISS, which operates five weekly flights in winter and daily flights in summer from Zurich to Beijing. From Beijing, Air China offers a range of connections within China as well as to international destinations. As part of a comprehensive partnership agreement with the Lufthansa Group, which came into force in April 2017, all Air China and SWISS flights between Zurich and Beijing will be operated on a mutual code share basis.

INDUSTRIES

Engineering / Manufacturing

[ABB Names Chun-Yuan Gu President, AMEA](#)

Published by chinadaily.com.cn, 24th April, 2017

ABB announced that Chun-Yuan Gu, managing director of ABB China, will become president of the AMEA region. He takes over from Frank Duggan, who has been appointed president of Europe, succeeding Bernhard Jucker, whose retirement was announced earlier. As members of the ABB Executive Committee, both Chun-Yuan Gu and Frank Duggan will report to ABB CEO Ulrich Spiesshofer. Both appointments will be effective July 1, 2017. "China represents one third of global growth and is a very important market for ABB. I am very pleased to welcome Chun-Yuan, a China and industrial automation expert, to our Executive Committee. He has a proven track record of delivering superior growth momentum and a profound knowledge of Asia and emerging markets", said Spiesshofer. "He will have an important role in implementing our Next Level strategy and further accelerating our growth momentum, for example, through our digital offering, ABB Ability™. Chun-Yuan will be key to integrating our announced acquisition of B&R, an innovation leader in machine and factory automation, in the industrial segments of emerging markets".

Bank / Finance / Insurance

[UBS Wealth Management CEO and Global Macro Strategist Says China Debt a Worry](#)

Published by finance.yahoo.com, 4th May, 2017

(VIDEO) Mark Haefele, global chief executive officer at UBS Wealth Management, and Isabelle Mateos y Lago, global macro strategist at BlackRock, discuss concerns over China demand and outlook for markets. They speak with Francine Lacqua and Tom Keene on "Bloomberg Surveillance."

[Third Chinese Bank Examines Swiss Expansion](#)

Published by finews.asia, 18th April, 2017

The China Construction Bank (CCB) has already been granted with a license from Switzerland's regulator Finma and the Industrial and Commercial Bank of China (ICBC) filed for a similar licence. Assuming that the institute meets the requirements, the bank should receive the appropriate «go» in the middle of this year, said Joerg Gasser, State Secretary for International Financial Matters. As a result, two banks from the Middle Kingdom will soon further develop the so-called renminbi hub in Switzerland which will facilitate business and financial transactions with the Chinese currency for Swiss companies. On the occasion of his eight-day trip to Asia (Beijing, Shanghai, Singapore and Hong Kong), Federal Council and Swiss Finance Minister Ueli Maurer also held talks with the Shanghai Pudong Development Bank (SPD), which is now also examining a market entry in Switzerland. Against the backdrop of an increasingly fragile world dominated by protectionist claims, economically liberal small countries such as Switzerland or Singapore have excellent opportunities. Both countries are examining possibilities for increased cooperation in the financial sector.

Hospitality / Tourism / Retails

[The Future of Retail: Entertainment and Lifestyle - The Role of Brand Strategy and Retail Design](#)

Published by 5starplusdesign.com, 28th April, 2017

The retail world is experiencing a time of change. This shift is perceived as threat by some and as an opportunity by others. Market reports insist that online retailing is the future and many luxury retailers report decreasing sales revenues. New shopping malls seem to open with a smaller number of traditional retail stores. What is happening in the market? In an increasingly saturated and regulated market, the purchasing behavior of local consumers as well as their needs is evolving. What are the reasons for this market change and what can retail brands do to stay ahead? In recent years, consumers in developing countries and in industrialized markets showed one important difference in purchasing behavior: While people in the West tend to spend more money for products and services that serve self-realization, customers in developing countries like China used to purchase products that are easily recognized for their brand and value. This reflects consumption for "being" versus "having". The background of this behavior is explained by Maslow's Hierarchy of Needs, While traditional retail sales in China was strongly motivated by "having" and "showing" to satisfy social needs during the past decade, consumers have been moving up the pyramid and are now purchasing more products and services connected to "self-realization". In terms of purchase motivation, the behavior in China is getting closer to the West.

[Ain't No Party Like a CHEERS Party!!](#)

Published by mp.weixin.qq.com, 25th April, 2017

It's that time of year again! CHEERS, founded by the Swiss entrepreneur Claudia Masueger, is turning the ripe old

age of 6 and this year we intend to leave no bottle uncorked! You heard it right folks, Saturday 6 May we will be partying with a bang! You'll want to get this one in the calendar! For those of you that don't already know, CHEERS does not shy away from a birthday party! For the last 5 years we have celebrated with over 5,000 people, you may remember our birthday party last year that gathered over 1,000 party goers to our CHEERS Gulou Store as we boogied into the night, sipping on our finest free flow sparkling wine!! Trust us when we say; we very much intend on keeping this tradition afloat!

Legal / Trade / Consulting / Services

[Wenfei's Managing Director Appointed as An Expert to the CAIEC of MOFCOM](#)

Published by wenfei.com, 20th April

The China Association of International Engineering Consultants (CAIEC), an association operated by MOFCOM, has appointed the Managing Director of Wenfei Attorneys-at-Law Ltd, Dr. Paul Thaler, as an expert to its "consultation and examination system for projects abroad". Being officially elected by CAIEC, Dr. Paul Thaler will assist the MOFCOM in overseas investments of the People's Republic of China.

Looking for more news? Go to [SwissCham's Website](#).

<p>SwissCham Beijing 中国瑞士商会 - 北京 Room 611, Building 19 Xinyuanli West, Chaoyang District Beijing 100027, China 中国北京市朝阳区 新源里西 19 号 611 室 邮编: 100027 Tel / 电话: +86 10 8468 3982 Email / 邮件: info@bei.swisscham.org</p>	<p>SwissCham Shanghai 中国瑞士商会 - 上海 1133, 11F Carlton Building 21 Huanghe Road Shanghai 200001, China 上海市黄河路 21 号 鸿翔大厦 1133 室 邮编: 200001 Tel / 电话: +86 21 5368 1270 Email / 邮件: info@sha.swisscham.org</p>	<p>SwissCham Guangzhou 中国瑞士商会 - 广州 27th Floor, Grand Tower 228 Tianhe Lu, Tianhe District Guangzhou 510620, China 广州市天河区天河路 228 号 广晟大厦 27 楼 邮编: 510620 Tel / 电话: +86 760 8858 1020 Email / 邮件: info@swisscham-gz.org</p>
---	---	--

Disclaimer: SwissCham's Reader's Digest is a bi-weekly publication. Editorial, advertising and news published in the Reader's Digest are for advertisement and/or information purposes only and do not necessarily reflect the views of the Swiss Chamber of Commerce in China, of its Board, its members or its staff. SwissCham therefore rejects any liability related to the accuracy of and/or views reflected in the newsletters.