

Zeitschrift: The Swiss observer : the journal of the Federation of Swiss Societies in the UK

Herausgeber: Federation of Swiss Societies in the United Kingdom

Band: - (1953)

Heft: 1200

Rubrik: Letter from Switzerland

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LETTER FROM SWITZERLAND.**Swiss Exports in 1952: 4,700 million francs.**

When examining the figures for Switzerland's foreign trade, it must not be forgotten that this is a small country of 4.7 million inhabitants, possessing no raw materials of its own, an unproductive soil and without direct access to the sea. The high export figures recorded last year in most branches of Swiss industry thus assume their real importance.

Swiss exports as a whole amounted to some 4,749 million francs and thus exceeded in value those of the previous years. This change was due in part to already existing orders and in part to the very high figures for watchmaking exports. These in fact totalled 1,082 million francs, *i.e.* 72 million more than in 1951. They represented 22.8% of the country's total exports. However, from the point of view of volume, there was a slight falling off in this branch. It should be pointed out in this connection that although Swiss exports as a whole did not vary much during 1952, important changes occurred in certain categories of goods. Exports of most of the textile industries decreased; this was mainly the case with regard to cotton fabrics and pure and artificial silk materials.

The retrograde movement was even more marked with respect to the exports of certain chemical products. Thus, for example, the value of dyestuffs exported fell from 276.4 to 179.5 million francs, and that of chemical products for industrial use from 136.7 to 94.8 million francs. It is only fair however to point out that these figures are still three times as large as those of the last year before the war.

Exports of machinery advanced from 962.7 million francs in 1951, to 989 million last year, while sales of instruments and apparatus increased from 305.5 to 311.6 million francs. In the field of foodstuffs, exports of cheese almost reached pre-war levels with regard to volume; exports of condensed milk however remained somewhat lower. In comparison with the same period, exports of chocolate showed a remarkable increase, and were valued at some 21 million Swiss francs.

As compared with 1951, *Swiss imports* dropped 12%, and totalled almost 5,206 million francs. Quantitatively, it was purchases of manufactured products that decreased the most; with regard to foodstuffs and raw materials this decrease was smaller.

It may nevertheless be concluded that since the middle of 1951, that is to say the time when the period of building up and replenishing stocks came to an end, Swiss imports have dropped continually.

The adverse balance of trade at the end of 1952 amounted to 456.8 million francs, *i.e.* almost 800 million francs less than in 1951. This large decrease can be explained by the falling off in purchases abroad. However the slight drop in the level of the prices of imported goods also had its effect. Let us further point out, in connection with the balance of trade, that in the last four months of 1952 Switzerland even recorded an excess of exports over imports amounting to 117.2 million francs, or a monthly average of 29.3 million francs.

Switzerland's principal supplier countries last year were Germany, followed by the United States, France, Italy, Great Britain, the Belgian-Luxembourg Union, the Netherlands and Canada. The principal buyer countries were the United States, Germany, Italy, France, the Belgium-Luxembourg Union, Great Britain, Sweden, the Netherlands, Brazil and Austria.

Swiss Office for the Development of Trade.

Nouvelle Société Helvétique

(LONDON GROUP)

OPEN MEETING

Tuesday, March 17th, 1953, 7 p.m.

Dr. GUSTAVE KULLMANN

will speak (in English) on

**" GENEVA'S INTERNATIONAL INSTITUTIONS
AND THE REFUGEE PROBLEM TODAY ".**

at the

**Vienna Café, Berkeley Arcade,
opposite Baker Street Station, N.W.1.**

All Swiss and Friends are heartily welcome.

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