

The figures

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Switzerland Tourism.



The Figures.

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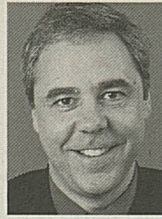
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Management.



Jürg Schmid
Chief Executive Officer



Urs Eberhard
Europe
Member of Management
Manager Great Britain & Ireland



Michel Ferla
Overseas Markets, Mandates, MICE Marketing
Vice Director
Overseas Markets, Mandates & Cooperation with Embassy Networks, Convention, Seminar & Incentive Marketing (SCIB), as well as International Markets Support Desk



Urs Emch
Marketing Services & Brand Management
Member of Management
Exhibitions & Design, Advertising Design & Production, Market Research & Enjoy Switzerland, Mailing House



Daniela Bär
Corporate Communications/Media
Member of Extended Management
International and National Media Work, Product and Corporate Communication



Jörg P. Krebs
Marketing Leisure
Member of Management
Product Marketing (Summer, Families, Swiss Cities, Theme Routes, Wellbeing, Winter, Switzerland Market Cooperation)



Eva Brechtbühl
Partnerships & Content Services
Member of Management
Management and Acquisition of Sector and Business Partners, Quality Programme, Content & Project Services



Federico Sommaruga
Southeast Asia & Mandates
Member of Extended Management
Australia, China, Hong Kong, Malaysia, Russian Federation, Singapore, Spain, Taiwan, Thailand



Notker Buchegger
Finance, Controlling & Organisation
Member of Management
Accounting & Controlling, Organisation, Mail/Building Maintenance



Thomas Winkler
Portal Management, Internet Marketing & Information Technology
Member of Management. Development, Operation & Management of MySwitzerland.com website, Worldwide Internet Marketing, Content Management & Data Organisation, Information Technology



Gabriella Buchmüller
Human Resources
Member of Management
Personnel Administration and Development, Telephone/Reception

Board of Directors.

Marty Dr. Dick F.

President of Switzerland Tourism
Member of the Council of States (TI)

Schwitzguebel Pierre

Vice President of Switzerland Tourism
President, Lausanne Tourism

Sinzig Ulrich

Vice President of Switzerland Tourism
President, Swiss Mittelland Tourism

Bernasconi Claudio

Delegate of GastroSuisse, Hotelier

Blumenthal Paul

Head of the Passenger Transport Division,
Swiss Federal Railways

Brändli Christoffel

Member of the Council of States (GR)
President, Graubünden Holidays

Casanova Claudio

Member of the Association Board of
hotelleriesuisse, Hotelier

Kurrus Paul

Vice President for Public Affairs
and Environment,
Swiss International Air Lines

Maitre Jean-Philippe

Member of the National Council (GE)
Attorney

Robyr Jérémie

President, Valais Tourism

Schwalder-Briguet Esther

Member of the Management,
Touring Club of Switzerland TCS

Scheidegger Dr. rer. pol. Eric

Economic Advisor GS-EVD,
seco

Vollmer Dr. Peter

Member of the National Council (BE)
Director, Public Transport Association and
Swiss Cableways

Auditors.

Chairman**Kamber Urs**

Partner, Chartered Accountant
PricewaterhouseCoopers AG, Zurich

Members**Bantli Armin**

Partner, Chartered Accountant
PricewaterhouseCoopers AG, Zurich

Marbacher Lukas

Partner, Chartered Accountant
PricewaterhouseCoopers AG, Zurich

Alternate members**Gerber Stefan**

Partner, Chartered Accountant
PricewaterhouseCoopers AG, Zurich

Willborn Robert

Partner, Chartered Accountant
PricewaterhouseCoopers AG, Zurich

Switzerland Tourism Council.

Bernasconi Claudio

Board of Directors, Switzerland Tourism
Delegate of GastroSuisse, Hotelier

Bieger Prof. Dr. Thomas

Chairman of the Board, Institute for Public
Services and Tourism, University of St. Gall

Blumenthal Paul

Board of Directors, Switzerland Tourism
Head of the Passenger Transport Division,
Swiss Federal Railways

Brändli Christoffel

Board of Directors, Switzerland Tourism
Member of the Council of States (GR)
President, Graubünden Holidays

Büchel Roland

Managing Director, Liechtenstein Tourism

Burkhard Dr. jur. Hans-Peter

Office for Economics and Labour, Zurich

Bütler Adelbert

Management Chairman, Bucherer AG

Cachot Maurice

General Manager, Wenger S.A.

Casanova Claudio

Board of Directors, Switzerland Tourism
Member of the Association Board of
hotelleriesuisse, Hotelier

Fasciati Silvio

Director, Rhaetian Railways RhB

Felder Josef

CEO Flughafen Zürich AG

Gagliardi Tiziano

Director, Ticino Tourism

Gwinner Pierre

Head of Marketing
Switzerland Cheese Marketing AG

Gygi Ulrich

Managing Director, Swiss Post

Hagmann Beat

Chairman, Tourism Department, Cantonal
Office for Economic Development, Berne

Hew Dr. Florian

Director, GastroSuisse

Hodler Bernhard

Advocate, Swiss Federation of Food &
Beverage Industry (SCFA)

Hofer Walter

General Manager, Global Refund
Switzerland AG

Huber Klaus

Member of the Government Council (GR)
Department of the Interior and Economy,
Canton of Graubünden

Hürlimann Peter

Marketing Director, Swiss Transport Museum

Keller Prof. Dr. Peter

Head of Tourism, State Secretariat for
Economic Affairs, seco

Knoll Martin

Chairman & Chief Executive Officer,
McDonald's Switzerland Holding SA

Kühne Ralph

Departmental Secretary, Presidential
Department City of Zurich

Kurrus Paul

Board of Directors, Switzerland Tourism
Vice President for Public Affairs and
Environment, Swiss International Air Lines

Lerch Hans

Chief Executive Officer,
Kuoni Travel Holding AG

Maitre Jean-Philippe

Board of Directors, Switzerland Tourism
Member of the National Council (GE)
Attorney

Marty Dr. Dick F.

President of Switzerland Tourism
Member of the Council of States (TI)

Müller Prof. Dr. Hansruedi

Director, Research Institute for Leisure and
Tourism, University of Berne

Müller Hans-Ulrich

Delegate of the Syndicate of Swiss
Universal Banks

Nünlist Stefan

Head of Group Communications Swisscom

Renner-Bach Judith

Director, Swiss Tourism Federation STF

Rey Dr. Christian

President, hotelleriesuisse

Riedener Urs

Member of the Executive Board,
Federation of Migros Cooperatives

Robyr Jérémie

Board of Directors, Switzerland Tourism
President, Valais Tourism

Rohrer Kurt

General Manager, Swissmint – Official Mint
of the Swiss Confederation

Sardinha Carlos

Director, Europcar AMAG Services AG

Schawalder-Briguet Esther

Board of Directors, Switzerland Tourism
Member of the Management,
Touring Club of Switzerland TCS

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Board of Directors, Switzerland Tourism
Economic Advisor GS-EVD, seco

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Vice President of Switzerland Tourism
President, Lausanne Tourism

Sinzig Ulrich

Vice President of Switzerland Tourism
President, Swiss Mittelland Tourism

Suter Daniel

Director, Swiss Transport Museum

Tromp Dr. Mathias

Director, BLS Lötschberg Railway AG

Vollmer Dr. Peter

Board of Directors, Switzerland Tourism
Member of the National Council (BE),
Director, Public Transport Association and
Swiss Cableways

Weder, Daniel

Executive Vice President
Swiss International Air Lines

Weibel Dr. Benedikt

Chief Executive Officer, Swiss Federal
Railways

Balance Sheet 2003.

1 Assets	Balance sheet 31.12.2003 CHF	Balance sheet 31.12.2002 CHF
Current assets		
1.1 Liquid assets		
Cash on hand	48 632.54	42 505.94
Postal accounts	686 018.22	549 091.73
Bank accounts	3 363 624.13	3 579 542.19
Short-term receivables	927 550.00	6 285 493.00
Total liquid assets	5 025 824.89	10 456 632.86
1.2 Accounts receivable		
1.2.1 Receivables from sale of goods and services		
Receivables	2 794 973.34	2 130 280.55
Membership contributions not yet received	65 400.00	237 100.00
1.2.2 Other short-term accounts receivable		
Guarantee obligations	131 312.57	131 569.16
Social security	128 072.59	290 023.14
Others receivables	925 944.90	643 990.87
Bad debt provision	- 31 000.00	- 210 000.00
Total accounts receivable	4 014 703.40	3 222 963.72
1.3 Stock and work in progress		
Stock and work in progress	162 585.66	125 448.01
Total stock and work in progress	162 585.66	125 448.01
1.4 Prepaid assets		
Prepaid asset	1 822 061.13	850 436.58
Total prepaid assets	1 822 061.13	850 436.58
Total current assets	11 025 175.08	14 655 481.17
Fixed assets		
1.5 Financial assets		
Participations	1 750 004.00	1 750 003.00
Other financial assets	3 000 000.00	3 000 000.00
Long-term receivables in respect of third parties	474 473.71	802 112.79
Total financial assets	5 224 477.71	5 552 115.79
1.6 Tangible assets		
Office equipment/office machinery	498 038.76	728 651.97
IT equipment	488 620.74	381 563.90
Infrastructure for presentations	1 477 136.49	1 858 274.45
Total tangible assets	2 463 795.99	2 968 490.32
1.7 Fixed assets		
Real estate	6 065 565.65	6 273 690.65
Total fixed assets	6 065 565.65	6 273 690.65
Total fixed assets	13 753 839.35	14 794 296.76
Total assets	24 779 014.43	29 449 777.93

Balance Sheet 2003.

2	Liabilities and owners' equity	Balance sheet 31.12.2003 CHF	Balance sheet 31.12.2002 CHF
Liabilities			
2.1	Short-term liabilities		
2.1.1	Short-term financial debt		
	Bank loans	0.00	0.00
2.1.2	Accounts payable for sales and services Creditors	5 597 348.45	3 129 005.69
2.1.3	Other short-term liabilities		
	Social security	537 864.14	501 489.48
	Third parties	928 411.26	305 020.47
	Pension funds	486 066.11	126 260.72
	Total short-term loan capital	7 549 689.96	4 061 776.36
2.2	Deferred credits to income/short-term provisions		
	Deferred credits to income	5 485 023.58	8 039 922.84
	Personnel provisions	976 962.50	988 112.50
	Total deferred credits to income/short-term provisions	6 461 986.08	9 028 035.34
2.3	Long-term liabilities		
2.3.1	Long-term financial liabilities		
	Bank loans	3 000 000.00	8 000 000.00
	Third parties	78 430.70	78 430.70
2.3.2	Long-term provisions		
	IT equipment	275 800.00	265 700.00
	Renovation of real estate Paris	170 000.00	170 000.00
	Conversion of rented premises	535 500.00	554 600.00
	Others	2 171 000.00	2 015 501.71
	Extraordinary events destination Switzerland	2 608 000.00	3 413 000.00
	Reserve for staff terminations	204 050.45	173 908.29
2.3.3	Unrelated liabilities real estate Paris	349 074.71	306 217.32
	Total long-term loan capital	9 391 855.86	14 977 358.02
	Total liabilities	23 403 531.90	28 067 169.72
Owners' equity			
2.4	Balance 1.1.03/02	1 382 608.21	1 371 309.63
	Excess of revenue	- 7 125.68	11 298.58
	Total equity	1 375 482.53	1 382 608.21
	Total liabilities and owners' equity	24 779 014.43	29 449 777.93

Profit and Loss Account 2003.

3 Income	Budget 2003 CHF	Account 2003 CHF	Account 2002 CHF
Operating income			
3.1 Members' contributions			
Swiss Confederation	43 375 000.00	42 334 607.44	41 579 401.34
Swisscom	250 000.00	250 000.00	250 000.00
Swiss Federal Railways	200 000.00	200 000.00	200 000.00
Swiss Hotel Association	100 000.00	100 000.00	100 000.00
Swiss Road Transport Association	0.00	0.00	200 000.00
SWISS	250 000.00	250 000.00	250 000.00
Switzerland Cheese Marketing (old Swiss Dairy Food)	200 000.00	200 000.00	200 000.00
Migros	200 000.00	200 000.00	50 000.00
GastroSuisse	100 000.00	100 000.00	100 000.00
Swiss associations, cantons, communities, other tourism contributors	1 855 000.00	1 702 110.00	1 918 806.19
Voluntary contributions	9 000.00	9 035.00	9 335.00
Total members' contributions	46 539 000.00	45 345 752.44	44 857 542.53
3.2 Income arising from marketing	24 444 000.00	20 839 540.85	21 474 967.20
3.3 Miscellaneous income	50 000.00	181 202.62	46 074.16
3.4 Income arising from operating costs charged to third parties	542 000.00	846 790.80	625 670.88
3.5 Financial income	12 000.00	712 787.94	495 748.07
Total operating income	71 587 000.00	67 926 074.65	67 500 002.84
Extraordinary and third party income			
3.6 Third party income	45 000.00	45 156.93	58 030.83
3.7 Third party income financial assets	150 000.00	0.00	86 911.65
3.8 Third party income real estate	1 300 000.00	1 143 370.92	1 129 099.36
Total extraordinary and third party income	1 495 000.00	1 188 527.85	1 274 041.84
3.9 Excess of expenditure	0.00	7 125.68	0.00
Total income	73 082 000.00	69 121 728.18	68 774 044.68

Profit and Loss Account 2003.

4	Expenses	Budget 2003 CHF	Account 2003 CHF	Account 2002 CHF
Operating expenses				
4.1	Expenses arising from marketing	45 102 000.00	41 281 349.62	40 510 511.64
4.2	Miscellaneous expenses incl. bad debt	5 000.00	31 456.14	192 399.74
4.3	Personnel expenses			
	Salaries	16 021 000.00	16 443 767.76	15 257 136.84
	Social security	2 956 000.00	2 706 099.13	2 322 322.86
	Staff training and continuing education	300 000.00	289 049.31	113 682.22
	Transfers and staff recruiting	300 000.00	310 930.59	309 208.11
	Vacation/overtime not yet compensated (provisions)	70 000.00	- 11 150.00	53 500.00
	Travel and representation expenses	335 000.00	364 188.71	400 253.20
	Other personnel expenses	462 000.00	859 812.80	175 600.71
	Total personnel expenses	20 444 000.00	20 962 698.30	18 631 703.94
4.4	Other operating expenditure			
	Premises	2 422 000.00	2 202 031.97	2 205 237.42
	Administration	1 605 000.00	1 273 986.17	1 486 378.73
	Public bodies	175 000.00	209 316.31	181 693.11
	Other operating expenditure	128 000.00	115 350.42	100 405.37
	Total operating expenditure	4 330 000.00	3 800 684.87	3 973 714.63
4.5	Financial expenses	315 000.00	776 879.74	1 072 562.88
4.6	Depreciation of tangible assets			
	Hardware and software	385 000.00	414 634.06	395 895.71
	Real estate/office equipment	405 000.00	515 032.44	510 503.74
	Infrastructure for presentations	311 000.00	387 760.75	322 120.84
	Infrastructure Swissair additional appropriations (acquisition value)	85 000.00	24 676.43	191 909.15
	Total depreciation on tangible assets	1 186 000.00	1 342 103.68	1 420 429.44
Total operating expenses		71 382 000.00	68 195 172.35	65 801 322.27
Extraordinary and non-operating expenses				
4.7	Extraordinary expenses	0.00	0.00	0.00
4.8	Non-operating expenses	0.00	0.00	3 501.99
4.9	Expenses third party financial assets	650 000.00	0.00	1 942 644.12
4.10	Expenses third party real estate	1 050 000.00	926 555.83	1 015 277.72
Total extraordinary and non-operating expenses		1 700 000.00	926 555.83	2 961 423.83
4.11	Excess of revenue	0.00	0.00	11 298.58
Total expenses		73 082 000.00	69 121 728.18	68 774 044.68

Notes to 2003 Financial Statements.

Accounting principles

As a public institution, Switzerland Tourism orients its accounting and the establishment of its financial statements in accordance with Article 957 ff. of the Code of Obligations, as well as the applicable regulations set out in the sections governing share companies (Art. 662 ff. of the Code of Obligations). In accordance with Art. 21 of the organisational articles of incorporation, Switzerland Tourism's liability is limited to the amount of its assets.

	2003	2002
	CHF	CHF

Liabilities to pension funds

The short-term liabilities to pension funds within Switzerland and abroad	486 066	126 260
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Fire insurance value of fixed assets

Furnishings	2 200 000	2 200 000
IT equipment	1 521 000	1 334 000
Real estate (Paris apartment) p.m.		

Net retransfer of undisclosed reserves

Through the retransfer of unneeded provisions, undisclosed reserves were applied toward the financing of marketing and operating expenses	471 900	1 832 000
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Assets pledged for own liabilities

UBS		
– Credit limit	5 000 000	5 000 000
ZKB		
Other financial assets pledged for:	3 000 000	3 000 000
– fixed advance for Paris apartment (included in long-term financial liabilities – bank loans)	0	5 000 000
– Fixed-rate loan (included in long-term financial liabilities – bank loans)	3 000 000	0

Participations

Switzerland Destination Management AG (SDM), Zurich, central operations, distribution and sale of Swiss tourism products, share capital		
Switzerland Tourism participation	10 500 000	10 500 000
	33.33%	33.33%

Claims/liabilities vis-à-vis SDM

The balance sheet contains the following asset/liability positions:

1.2.1 Accounts receivable	6 030	20 072
1.4 Prepaid assets	114 000	100 000
2.1.2 Accounts payable	218 762	298 636

Real estate Paris

Income from real estate	1 143 371	1 129 099
Expenses from real estate	926 556	1 015 277
Profit from real estate	216 815	113 822

Leasing liabilities

Total amount of leasing liabilities	53 694	93 843
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Guarantees

Rent guarantee for apartment in Paris	71 238	37 000
Rent surety for staff Los Angeles USD 30 000	37 290	0

Auditors' Report.

Report of the statutory auditors to the Members Assembly of Switzerland Tourism, Zurich.

As auditors, we have audited the accounting records and the financial statements (balance sheet, income statement and appendix/pages 6 to 10) of Switzerland Tourism for the fiscal year ended 31st December 2003.

These financial statements are the responsibility of the Board of Directors, while our responsibility is to express an opinion on the financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our judgment is based on the comprehensive audit conducted by Pricewaterhouse-

Coopers AG and the report they made to the audit team.

This audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. The auditors examined on a test basis evidence supporting the amounts and disclosures in the financial statements. They also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. They believe that their audit provides a reasonable basis for their opinion.

In our opinion, the accounting records and financial statements comply with Swiss law

and the company's articles of incorporation, as well as the accounting principles set out in the notes to the financial statements.

We recommend that the financial statements submitted to you be approved.

The auditors

Kamber Urs

Chartered Accountant in charge of the audit

Gerber Stefan






Chartered Accountant, alternate member










Bantli Armin

Chartered Accountant, member

Zurich, 19th March, 2004

New Members in 2003.

Academia Engiadina, Höhere Fachschule für Tourismus HFT, Samedan
Alpage Immo – Locatro Service Champoussin
Art Deco Hotel Montana, Luzern 
Bär E. Familie, Arosa
Beausite Park Hotel Wengen AG, Wengen 
Bellinzona Turismo, Bellinzona
Belvoir Rüşchlikon Hotel, Rüşchlikon 
Center Turistic, Brigels 
Cisalpine AG, Bern
CityGuideTV, YourStoryGmbH, Herrliberg
Daniel Fischer & Partner, Management & Marketing Consultants, Niederwangen
Destinationen Berner Oberland, Interlaken
Ecole Hôtelière SSH, Lausanne
Elite Rent-a-car, Genève
Entreprise Musée International de la Croix-Rouge et du Croissant-Rouge, Genève
European Walking Tours GmbH, Engelberg
feratel Schweiz AG, Rotkreuz
Föderation der Schweiz. Nahrungsmittel-Industrien (SCFA), Bern
Fondazione Monte Verità, Ascona 
Glacier 3000 Maison du Tourisme, Les Diablerets
Global Medical Consultants AG, Genève

Grand Hotel des Bains, Yverdon-les-Bains 
Hôtel Adriatica, Genève
Hotel Ascona, Ascona
Hotel Bellavista Arabella Hotel AG, Davos Platz
Hotel Cadro Panoramica, Cadro
Hôtel Crans-Ambassador, Crans-Montana 
Hotel Münchnerhof AG, Basel 
Hôtel Royal Plaza, Montreux 
Hotel Säntispark, Abtwil 
Hotel Stadthaus AG, Burgdorf 
Incotrade Ltd., Frauenfeld
intermaps AG, Pfäffikon
Joaquim Verges – Tourist Organisationen, Meiringen
Kempinski Grand Hôtel des Bains, St. Moritz
Kuvert-Druck Zurwerra AG, Naters
KWO, Kraftwerke Oberhasli AG, Innertkirchen
Mammut Sports Group AG, Seon
Mystery Park AG, Interlaken
Palace Luzern, Luzern 
Park Hotel Vitznau, Vitznau 
Photoglob AG, Zürich
Prodega AG Howeg, Dietikon
Radisson SAS Hotel, Basel 

Rito AG, Zürich
Rothornbahn und Scalottas AG, Lenzerheide
Schweizerischer Verein für Familienherbergen, Gelterkinden 
Schwyz Tourismus TVSZ, Goldau
Skycruise Switzerland Ltd., Lindau
Sorell Hotels/ZFV-Unternehmungen, Zürich
Sportbahnen Hasliberg-Käserstatt AG, Hasliberg Wasserwendi
Stiftung Kartause Ittingen, Warth
Swiss Cycling, Haus des Sportes, Bern
Swiss Knife Valley AG, Ibach
Swissôtel Basel, Basel
Swiss Production Services GmbH, Fehraltorf
Swiss-Limousinen-Service, Malters
TV Productioncenter Zürich AG, Zürich
Universal Express AG, Allschwil
Verein Swiss Backpackers, Interlaken
Verkehrsverein Laufenburg, Laufenburg
Victoria-Jungfrau Grand Hotel & Spa, Interlaken 
VP Vex Promotion SA, Thyon-Les Collons 
Watch Valley Coordination, Bevilard
Weisse Arena AG, Laax
Worldguest Services, Genève

Members in 2003.

1. Swiss Confederation

Swiss Confederation, Berne

2. hotelleriesuisse, Berne

3. GastroSuisse, Zurich

4. Strategic Partners

Bucherer AG, Lucerne

Die Schweizerische Post, Berne

Europcar AMAG Services AG, Kloten

Zurich Airport, Zurich Airport

Swiss Convenience Food Association (SCFA), Berne

Migros-Genossenschaftsbund, Zurich

Swiss Federal Railways SBB, Berne

Swiss International Air Lines, Basle

Swisscom AG, Berne

Switzerland Cheese Marketing AG, Berne

Wenger S.A., Delémont

5. Members by Canton

Aargau

Aargau Services, Aarau

Aargau Tourismus, Zofingen

Bad Zurzach Tourismus, Zurzach

Baden Tourismus, Baden

ELAN Florian Weber AG, Menziken

Geriberz Reisen AG, Wettingen

Mammut Sports Group AG, Seon

Schweizerischer Bauernverband, Brugg

Stadt Baden, Baden

Stadt Lenzburg, Lenzburg

Tourismus Rheinfelden, Rheinfelden

Verkehrsverein Laufenburg, Laufenburg

W4 Communications AG Cross Media Group, Wettingen

Appenzell AR

Appenzellerland Tourismus AR, Heiden

Kanton Appenzell AR, Volkswirtschaftsdepartement, Herisau

Säntis-Schwebelbahn AG, Schwägalp

Schweizer Kurhäuser, Herisau

Appenzell AI

Appenzeller Kantonalbank, Appenzell

Appenzellerland Tourismus AG, Appenzell

Appenzellerland Tourismus AI, Appenzell

Kanton Appenzell AI, Volkswirtschaftsdepartement, Appenzell

Basel-City

Basel Tourismus, Basel

Basler Zeitung, Basel

Club Grand Hôtel & Palace, Basel

Coop, Basel

Europäische Reiseversicherungs AG, Basel

Helvetia Patria Versicherungen, Basel

Hotel Münchnerhof AG, Basel

Manor SA, Basel

Messe Berlin, Basel

Radisson SAS Hotel, Basel

Schweizer Wanderwege, Riehen

Top Events of Switzerland, Basel

Werner Druck AG, Basel

Basel-Country

Baselland Tourismus, Liestal

Bed & Breakfast Switzerland, Arlesheim

BRO AG (Rent a Bike), Therwil

CONTACT groups.ch, Liestal

Lüdin AG, Druckerei, Liestal

Schweizerischer Verein für Familienherbergen, Gelterkinden

Sunstar-Holding AG, Liestal

Universal Express AG, Allschwil

Berne

Aare Seeland mobil AG, Langenthal

Adelboden Tourismus, Adelboden

Allegro Grand Casino Kursaal Bern, Bern

Alpenregion Brienz-Meiringen-Hasliberg, Hasliberg Wasserwendi

Amt für wirtschaftliche Entwicklung, Kanton Bern, Bern

ASMAS, Verband Schweizer Sportfachhandel, Bern

Beatenberg Tourismus, Beatenberg

Beausite Park Hotel Wengen AG, Wengen

BegaSoft AG Internet Solutions, Bern

Benteli Hallwag Druck AG, Wabern-Bern

Bern Tourismus, Bern

Berner Wanderwege, Bern

Best Western Hotel Beau-Site, Adelboden

Best Western Swiss Hotels, Bern

BLS Lötschbergbahn AG, Bern

Brienz-Rothorn-Bahn AG, Brienz

Casino Kursaal Interlaken AG, Interlaken

Chocolats Camille Bloch SA, Courtelary

Chocosuisse, Verband Schweizerischer Schokoladefabrikanten, Bern

Cisalpino AG, Bern

Credit Suisse, Bern

Daniel Fischer & Partner, Management & Marketing Consultants, Niederwangen

Destinationen Berner Oberland, Interlaken

Druckerei Schüler AG, Biel

Ed. Jobin AG, Brienz

Einwohnergemeinde Spiez, Spiez

Einwohnergemeinde Thun, Thun

Fink Medien AG, Neuenegg

Firstbahnen, Grindelwald

Forschungsinstitut für Freizeit und Tourismus, Universität Bern (FIF), Bern

Freilichtmuseum Ballenberg, Brienz

Gemeinde Interlaken, Interlaken

Gemeinde Saanen, Saanen

Gewerkschaft SMUV, Bern

Gondelbahn Grindelwald-Männlichen, Grindelwald

Grand Hotel Park, Gstaad

Grindelwald Tourismus, Grindelwald

Gstaad Saanenland Tourismus, Gstaad

Hallwag Kümmerly + Frey AG, Schönbühl

Hauenstein Hotels c/o Hotel Krone, Thun

Holiday Consulting and Travel AG, Bern

Hotel Bellevue-Palace, Bern

Hotel Bernerhof, Gstaad

Hotel Eiger, Grindelwald

Hotel Eigerblick AG, Grindelwald

Hotel Jungfrau & Haus Mönch AG, Mürren

Hotel Restaurant Weisses Kreuz, Brienz

Hotel Schweizerhof Bern, Bern

Hotel Stadthaus AG, Burgdorf

Hotel Wengener Hof, Wengen

Imboden Tourismus GmbH, Bern

INTERSPORT Schweiz AG, Ostermundigen

Joaquim Verges – Tourist Organisationen, Meiringen

Jungfrau Tours AG, Interlaken

Jungfrauabahn, Interlaken

Jura bernois Tourisme, Moutier

Kandersteg Tourismus/Ferienregion

Lötschberg, Kandersteg

Kirchhofer AG, Interlaken

KWO, Kraftwerke Oberhasli AG,

Innertkirchen

Lenk Tourismus, Lenk i.S.

Lötschberg Tourismus, Kandersteg

Maluco AG, Interlaken

Meiringen-Hasliberg-Bahnen AG,

Meiringen

Mystery Park AG, Interlaken

Niesenbahn AG, Mülmenen

Polyquest AG, Bern

Pro Emmental, Langnau i.E.

Railtour Suisse SA, Bern

SC Sarner Cristal AG, Schauglashütte,
Uetendorf/Thun

Schilthornbahn AG, Interlaken

Schweizer Alpen-Club SAC, Bern

Schweizer Reisekasse reka, Bern

Schweizer Tourismus-Verband STV,
Bern

Seilbahnen Schweiz (SBS), Bern

Simplex AG, Zollikofen

SMIT – Schweizer Mittelland Tourismus,
Bern

Sportbahnen Hasliberg-Käserstatt AG,
Hasliberg Wasserwendi

Staatssekretariat für Wirtschaft seco,
Bern

Stadt Bern, Bern

Swiss Bankers Travelers Cheque Centre,
Grosshöchstetten

Swiss Cycling, Haus des Sportes, Bern

Swiss Retail Federation, Bern

Swiss Snowsport, Belp

Swiss-Ski, Muri bei Bern

Thun Tourismus Organisation TTO, Thun

Thunersee Tourismus, Thun

Tourismus Biel Seeland/Tourisme Bienne
Seeland, Biel/Bienne

Tourismus-Organisation Interlaken,
Interlaken

Verband öffentlicher Verkehr (VöV),
Bern

Verband Schweizerischer Campings
VSC/ASC, Schönbühl

Verband Schweizerischer Kartenverleger
und -grossisten, Bern

Verband Schweizerischer Privatschulen
VSP, Bern

Verein Swiss Backpackers, Interlaken

Victoria-Jungfrau Grand Hotel & Spa,
Interlaken

Volkswirtschaftskammer Berner Oberland,
Interlaken

W. Gassmann AG, Biel

Wengen Mürren Lauterbrunnental
Tourismus AG, Lauterbrunnen

Wengernalpbahn, Interlaken

Wirtschaftsförderung Stadt Biel, Biel

Fribourg

Association Région Lac de Morat, Morat

Canton de Fribourg, Direction de
l'Economie, des Transports et de
l'Energie, Fribourg

Communauté de l'Industrie Suisse de la
Cigarette, Fribourg

Commune de Gruyères, Conseil communal,
Epagny

Fribourg Tourisme, Fribourg

La Gruyère-Tourisme-Promotion, Bulle

NH-Golden Tulip Hotels, Fribourg

Office du tourisme de Charmey,
Charmey

Office du tourisme d'Estavayer et sa région
(ATER), Estavayer-le-Lac

Région Glâne-Veveyse, Romont

Transports publics fribourgeois TPF,
Fribourg

Union fribourgeoise du tourisme,
Fribourg

Geneva

Agence de Voyages Marina Meltseva,
Versoix

Commune de Meyrin, Meyrin

Elite Rent-a-car, Genève

Entreprise Musée international de la Croix-
Rouge et du Croissant-Rouge, Genève

Fert Tours International, Genève

Genève Tourisme, Genève

Global Medical Consultants AG, Genève

Hôtel Adriatica, Genève

Lakeside Marketing SARL, Genève

Magnafin SA, Genève

Manotel Management SA, Genève

MCI Group SA, Genève

Orgexpo, Grand-Saconnex

Prestige Travel Services, Genève

République et Canton de Genève, Genève

Sixt S.A., Genève

Société des hôteliers de Genève, Genève

Soleans (Switzerland) SA, Genève

Tryp Hôtel de Berne, Genève

Ville de Genève, Conseil administratif,
Genève

Worldquest Services, Genève

Glarus

Glärnerland Tourismus, Glarus

Kanton Glarus, Glarus

Sportbahnen Elm AG, Elm

Graubünden

Academia Engiadina, Höhere Fachschule
für Tourismus HFT, Samedan

AG Hotels Schweizerhof & Post,
Davos Platz

Alpenarena.ch, Flims

Arosa Bergbahnen AG, Arosa

Arosa Tourismus, Arosa

Badrutt's Palace Hotel AG, St. Moritz

Bär E. Familie, Arosa

Bergbahnen Davos/Klosters, Davos Dorf

Bergbahnen ENGADIN/St. Moritz,
St. Moritz

Bergbahnen Motta Naluns Scuol-Ftan-
Sent AG, Scuol

Celerina Tourismus, Celerina

Center Turistic, Brigels

Cresta Hotels Davos, Davos Platz

Davos Tourismus, Davos Platz

Departement des Innern und der Volkswirt-
schaft des Kantons Graubünden, Chur

Ferriensiedlung Solaria, Davos Dorf

Freizeit Graubünden AG, Malans

Gemeinde Arosa, Arosa

Gemeinde Davos, Davos Platz

Gemeinde St. Moritz, St. Moritz

Graubünden Ferien, Chur

Graubündner Kantonalbank, Chur

Hotel Bellavista Arabella Hotel AG,
Davos Platz

Hotel Saratz AG, Pontresina

Hotel- und Touristikfachschule, Chur

Hotel Waldhaus am See, St. Moritz

Intersoc Bruxelles, St. Moritz

Kempinski Grand Hôtel des Bains, St. Moritz

Klosters Tourismus, Klosters

Kur- und Verkehrsverein Pontresina,
Pontresina

Kur- und Verkehrsverein Silvaplana,
Silvaplana

Kur- und Verkehrsverein St. Moritz,
St. Moritz

Park Hotels Waldhaus, Flims Waldhaus

Rentaski AG, Davos Platz

Rhätische Bahn RhB, Chur

Rothornbahn und Scalottas AG,
Lenzerheide

Samedan Tourismus, Samedan

Samnaun Tourismus, Samnaun-Dorf

Savognin Tourismus im Surses, Savognin

Scuol Tourismus AG, Scuol

Sedrun Disentis Tourismus, Disentis

Swiss Deluxe Hotels, Suvretta House,
St. Moritz

swiss golf hotels, Victor Zindel & Partner
GmbH, Maifenfeld

Swissapartments, Sedrun

Top Engadin, Tourismus Organisation
PLAIV, Zuoz

Tourismusverein Lenzerheide-Valbella,
Lenzerheide

Tourismusverein Zuoz, Zuoz

Trimarca AG, Chur

Verkehrsverein Obersaxen, Obersaxen

Verkehrsverein Sils/Engadin, Sils Maria

Weisse Arena AG, Laax

Jura










Chemins de fer du Jura, Tavannes

Jura Tourisme, Saignelégier


République et Canton du Jura, Service de
l'économie, Delémont

Watch Valley Coordination, Bevilard

Lucerne




Alpine Classic Hotels Service AG, Luzern
Amt für das Gastgewerbe, Luzern
Anker Travel, Vitznau
Arbeitsstelle für Bildung der Schweizer
Katholiken ABSK, Luzern
Art Deco Hotel Montana, Luzern 
Bucher Reisen AG, Luzern 
Casino Luzern, Luzern
Gsell & Partner GmbH, Luzern
Gübelin AG, Luzern
Hotel Continental-Park Luzern, Luzern
Hotel Schweizerhof, Luzern 
IMI International Management Institute
Switzerland AG, Kastanienbaum
ITI International Tourism Institute
Switzerland AG, Kastanienbaum
Kultur- und Kongresszentrum, Luzern
Management AG, Luzern
LTI Tours Ltd., Kriens
Lucerne Festival, Luzern
Luzern Tourismus AG, Luzern 
Palace Luzern, Luzern
Park Hotel Vitznau, Vitznau 
Pilatus-Bahnen, Kriens 
Rigi-Bahnen AG, Vitznau
Schiffahrtsgesellschaft Vierwaldstättersee,
Luzern 
Schiffsgastronomie AG, auf dem Vierwald-
stättersee, Luzern 
Sörenberg Entlebuch Tourismus, Sörenberg
Stadt Luzern, Finanzdirektion, Luzern
Swiss-Limousinen-Service, Malters
Transport-Unternehmungen Zentral-
schweiz, Luzern
USP Touristik AG, Ebikon
Verband Schweizerischer Schiffahrtsunter-
nehmungen, Horw
Verkehrshaus der Schweiz, Luzern
Weggis Vitznau Rigi Tourismus, Weggis 

Neuchâtel



Banque Cantonale Neuchâtelaise,
Neuchâtel
République et Canton de Neuchâtel,
Département de l'économie publique,
Neuchâtel
Société de Navigation sur les lacs de
Neuchâtel & Morat LNM, Neuchâtel
Tourisme neuchâtelais, Neuchâtel 
Ville de Neuchâtel, Conseil communal,
Neuchâtel

Nidwalden


Bergbahnen Beckenried-Emmetten AG,
Beckenried
Hotel Winkelried, Stansstad
Kanton Nidwalden, Volkswirtschaftsdirektion,
Stans

Luzern-Stans-Engelberg-Bahn, Stansstad 
Stanserhorn-Bahn-Gesellschaft, Stans 
Tourismus Vierwaldstättersee, Stans 

Obwalden

Engelberg-Titlis Tourismus AG, Engelberg 
European Walking Tours GmbH, Engelberg
Hotel Edelweiss, Engelberg 
Panoramawelt Lungern-Schönbühl, Lungern
Titlis Rotair Aerial Cableways, Engelberg
Volkswirtschaftsdepartement Obwalden,
Sarnen


Schaffhausen

Einwohnergemeinde Stein am Rhein,
Stein am Rhein
Kanton-Schaffhausen, Wirtschaftsamt,
Schaffhausen
Meier Schaffhausen Grafisches Unter-
nehmen, Schaffhausen
Schaffhausen Tourismus, Schaffhausen 
Schaffhauser Kantonalbank, Schaffhausen
Stadt Schaffhausen, Schaffhausen
Zunft Haus zur Rosen Weinstube & Ama-
deus, Stein am Rhein










Schwyz

Bezirksrat Einsiedeln, Volkswirtschaft und
Sicherheit, Einsiedeln
Einsiedeln Tourismus, Einsiedeln
Gemeinde Brunnen-Ingenbohl,
Gemeindekanzlei, Brunnen
intermaps AG, Pfäffikon
Schwyz Tourismus TVSZ, Goldau
Schwyzer Kantonalbank, Schwyz
Seedamm Plaza/Hotel Seedamm AG,
Pfäffikon 
Sport- und Seminarhotel Stoos, Stoos
Swiss Knife Valley AG, Ibach
Tierpark Goldau und ZooSchweiz, Goldau
Verkehrsverein Oberiberg Regionales
Verkehrsbüro, Oberiberg
Victorinox Messerfabrik, Ibach-Schwyz
Volkswirtschaftsdepartement, Schwyz


Solothurn

Autogrill Schweiz AG, Olten
Baloise Bank SoBa, Solothurn
Einwohnergemeinde Olten, Stadtkanzlei,
Olten
Kanton Solothurn Tourismus, Solothurn
Region Solothurn Tourismus, Solothurn 
Rothus AG, Revue Schweiz, Solothurn
Vogt-Schild/Habegger Medien AG,
Solothurn


St. Gallen

Bad Ragaz Tourismus, Bad Ragaz 
Expo Norm AG, St. Gallen
Ferienregion Heidiland, Sargans 
Gemeinde Bad Ragaz, Bad Ragaz
Grand Hotels Bad Ragaz AG, Bad Ragaz
Hotel Kapplerhof, Ebnet-Kappel
Hotel Säntispark, Abtwil 
Institut für öffentliche Dienstleistungen
und Tourismus an der Uni-
versität St. Gallen (HSG), St. Gallen
Maestrani AG, St. Gallen
Ostschweiz Tourismus, St. Gallen 
Pizolbahnen AG, Wangs 
Rapperswil Zürichsee Tourismus,
Rapperswil 
Schweizerische Südostbahn AG, St. Gallen
Silencehotels, Bad Ragaz
St. Gallen-Bodensee Tourismus,
St. Gallen 
Stadt St. Gallen, St. Gallen
Stadt Wil, Wil
Toggenburg Tourismus, Wildhaus 
Touristikverein Flumserberg,
Flumserberg 
Volkswirtschaftsdepartement des Kantons
St. Gallen, Fachstelle für Tourismus,
St. Gallen

Thurgau

Huber & Co. AG Graphische Unterneh-
mung, Frauenfeld
Incotrade Ltd., Frauenfeld
Kanton Thurgau, Öffentlicher Verkehr/
Tourismus, Frauenfeld
Stadt Frauenfeld, Stadtrat, Frauenfeld
Stiftung Kartause Ittingen, Warth
Thurgau Tourismus, Amriswil
Verein «Ferien auf dem Bauernhof»,
Altnau 
Wäger & Partner GmbH, Frauenfeld

Ticino










Banca dello Stato del Cantone Ticino,
Bellinzona
Bellinzona Turismo e Alto Ticino,
Bellinzona 
BSI S.A. Banca Svizzera Italiana S.A., Lugano
Corner Bank AG, Bank Card Center, Lugano
Ente Turistico Lago Maggiore, Locarno 
Esplanade Hotel Resort & Spa SA,
Minusio/Locarno 
Ferrovie Autolinee Regionali Ticinesi
(FART), Locarno
Fondazione Monte Verità, Ascona 
Hotel Ascona, Ascona
Hotel Cadro Panoramica, Cadro
Hotel Casa Berno und Arancio, Ascona 
Hôtel de la Paix, Lugano 

























Hotel Eden Roc Ascona, AG Grand Hotel
Tschuggen, Ascona 
Hotel Tobler, Ascona 
Kreuziger SA, Hotel Muralto, Muralto
Lugano Turismo, Lugano 
Municipalità della Città di Locarno, Locarno
Municipalità della Città di Lugano, Lugano
Navigazione Lago Maggiore Gest. gov.
Italiana, Locarno 
Repubblica e Cantone del Ticino, Bellinzona
Romantik Hotel Orselina, Orselina 
Studio Silvio Tarchini, Manno
Ticino Turismo, Bellinzona 
Villa Principe Leopoldo, Lugano

Uri

Andermatt Gotthard Sportbahnen AG,
Andermatt
Volkswirtschaftsdirektion Uri, Altdorf







Valais

Administration communale de Monthey,
Monthey
Administration communale de Randogne,
Randogne
AG für Verkehrsbetriebe Leuk-Leukerbad-
Umgebung LLB, Susten
Agence immobilière Barras, Crans-sur-Sierre
Aletsch Ferien, Breiten ob Mörel
Alpage Immo – Locatro Service,
Champoussin
Alpen Resort Hotel, Zermatt
Association hôtelière du Valais, Sion ¹
Banque Cantonale du Valais, Sion
Belalp Tourismus, Blatten bei Naters 
Bettmeralp Bahnen AG, Bettmeralp
Bettmeralp Tourismus, Bettmeralp 
Brig Tourismus, Brig 
Chablais Tourisme SA, Monthey 
Commune de Martigny, Martigny
Crans-Montana Tourisme,
Crans-Montana 
den Hartogh Productions AG, Brig
Ferienart Resort & Spa, Saas-Fee 
Fiesch-Fieschertal Tourismus & Goms
Tourismus, Fiesch 
Gemeinde Leukerbad, Leukerbad
Gemeinde Zermatt, Zermatt
Grächen Tourismus, Grächen 
Grand Hotel Zermatterhof, Zermatt
Hôtel Crans-Ambassador,
Crans-Montana 
Hôtel Résidence de Champéry/Promotion
suisse des Portes du Soleil, Champéry
Hotelconsult SHCC Colleges Switzerland,
Le Bouveret
Hôtels Le Sourire & Mont Rouge,
Haute-Nendaz
International Summer Camp La Moubra,



Crans-Montana
Kuvert-Druck Zurwerra AG, Naters
Les Elfes Verbier SA, International Summer
and Winter Camps, Verbier
Leukerbad Tourismus, Leukerbad 
Lindner Hotels und Alpenherme,
Leukerbad 
Luftseilbahnen Fiesch-Eggishorn AG,
Fiesch
Martigny Tourisme, Martigny 
Matterhorn Gotthard Bahn, Brig 
Nendaz Tourisme, Haute-Nendaz 
Obergoms Tourismus, Oberwald 
Office du Tourisme, Anzère
Office du tourisme Bains de Saillon SA,
Saillon 
Office du tourisme de Verbier/Val de
Bagnes, Verbier 
Office du tourisme Ovronnaz, Ovronnaz 
Omega European Masters, Crans-Montana
Golf Club, Crans-sur-Sierre
Provins Valais, Sion
Remontées Mécaniques de Crans-Monta-
na-Aminona (CMA) SA, Crans-Montana
Remontées Mécaniques Suisse, Verbier
Riederalp Tourismus, Riederalp 
Riederalp-Bahnen AG (LMR), Mörel 
Riffelalp Resort 2222m, Zermatt
«Rund um Visp» Tourismus, Visp 
Saas-Fee Bergbahnen AG, Saas-Fee 
Saas-Fee/Saastal, Saas-Fee
Saastal Tourismus, Saas-Grund
Schweizerische Tourismusfachschule
Sierre/HEVs-Ecole Suisse de Tourisme,
Sierre 
Seiler Hotels Zermatt AG, Hotel Monte
Rosa, Zermatt 
Sierre Anniviers Tourisme, Sierre
Sion Tourisme, Sion 
Sport- und Feriencenter Fiesch, Fiesch 
STODR – Service du tourisme et du
développement régional, Sion
Swiss Hotel Association, Hotel Manage-
ment School, Bluche/Randogne
Téléverbier SA, Verbier 
Thermalp les Bains d'Ovronnaz SA,
Ovronnaz
TMR SA, Martigny 
Valais Tourisme, Sion 
Verband Bergsportschulen Schweiz VBS,
Naters
Veyonnaz Tourisme, Veyonnaz 
VP Vex Promotion SA, Thyon-Les
Collons 
Zermatt Bergbahnen AG, Zermatt
Zermatt Tourismus, Zermatt 
Matterhorn Gotthard Bahn, Brig 
Zerzuben Touristik AG, Visp

Vaud



Association hôtelière vaudoise, Lausanne
Association vaudoise des écoles privées,
Lausanne
Banque Cantonale Vaudoise, Lausanne
Biotonus Clinique Bon Port, Montreux
CDM hôtels & restaurants SA, Lausanne
Château-d'Œx Tourisme,
Château-d'Œx 
Chemin de fer NStCM et transports publics
de la région nyonnaise, Nyon
Collège International Brillantmont,
Lausanne
Compagnie générale de Navigation sur le
Lac Léman CGN, Lausanne 
Conventus of Switzerland, Lausanne
Diablerets Tourisme, Les Diablerets 
Ecole Hôtelière SSH, Lausanne
Etat de Vaud, Département de l'économie,
Lausanne
Glacier 3000 Maison du Tourisme,
Les Diablerets
Glion Hotel School, Glion sur Montreux
Grand Hotel des Bains, Yverdon-les-
Bains 
Grand Hôtel Suisse et Majestic, Montreux
Hôtel Beau-Rivage Palace, Lausanne
Hôtel Chavannes-de-Bogis Best Western,
Chavannes-de-Bogis 
Hôtel La Barcarolle – Bays Hotels SA,
Prangins 
Hôtel le Bristol, Villars-sur-Ollon
Hotel Pavillon, Vevey
Hôtel Préalpina, Chexbres
Hotel Résidence Bristol, Montreux-Territet
Hôtel Royal Plaza, Montreux 
Lausanne Tourisme, Lausanne 
Le Montreux Palace, Montreux
Leysin Tourisme, Leysin 
McDonald's Suisse Restaurant Sàrl,
Crissier
Minotel Europe & Suisse, Lausanne
Minotel Suisse, Lausanne
MOB Montreux-Oberland Bernoiset
entreprises associées, Montreux 
Montreux-Vevey Tourisme, Montreux 
Municipalité de Bex, Bex
Municipalité de Bussigny, Bussigny-près-
Lausanne
Municipalité de la Commune de Montreux,
Montreux
Municipalité de Lausanne, Lausanne
Municipalité de Lutry, Lutry
Municipalité de Morges, Morges
Municipalité de Vevey, Vevey
Musée Olympique Lausanne, Lausanne
Nyon Région Tourisme, Nyon 
Office du tourisme de Gryon, Gryon 
Office du tourisme de la Région
d'Avenches, Avenches 
Office du tourisme de Payerne, Payerne





Office du tourisme de Ste-Croix/
Les Rasses et environs Ste-Croix 
Office du tourisme de Villars et environs,
Villars-sur-Ollon 
Office du tourisme du Canton de Vaud,
Lausanne 
Office du tourisme et du Thermalisme
d'Yverdon-les-Bains et environs,
Yverdon-les-Bains 
Office du tourisme Rougemont,
Rougemont 
Philip Morris SA, Lausanne
REAT S.A., Relais Exploitations et Activités
Touristiques SA, Leysin
Richemond Héritage S.A., Vich
Riviera Voyages, Vevey
Schlaf im Stroh, Orges
Espaces Thermaux Suisses/Schweizer
Heilbäder, Yverdon-les-Bains
Sources Minérales Henniez SA, Henniez
Survat Mont-Fleuri, Montreux
SWEA, Sté des Exportateurs de vins
suisses, Lausanne
Swiss Budget Hotels, Villars-sur-Ollon 
Vallée de Joux Tourisme, Le Sentier
VIDI Exploitation, Les Diablerets
Village Camps SA, Nyon



Zug

DuetHotel AG, Zug
feratel Schweiz AG, Rotkreuz
Hapimag Verwaltungs- und Vertriebsgesell-
schaft Havag AG, Baar
Mövenpick Hotels & Resorts, Unterägeri
Schweizerischer Verband Christlicher
Hotels, Oberägeri 
Speck Print AG, Zug
Stadt Zug, Finanzdepartement, Zug
Unilever (Schweiz) AG, Zug
Volkswirtschaftsdirektion des Kantons Zug,
Amt für öffentlichen Verkehr, Zug
Zug Tourismus, Zug 


Zürich

A. Hiestand AG Bäckerei engros, Schlieren
A. Türlér Uhren- und Schmuckgeschäft,
Zürich
Amt für Wirtschaft und Arbeit Kanton
Zürich, Zürich
Arabella Sheraton Atlantis Hotel Zürich,
Zürich 
AVIS Autovermietung AG, Glattbrugg
Belvoir Rüschtikon Hotel, Rüschtikon 
Chardon Communications, Wädenswil
City Night Line CNL AG, Zürich
CityGuideTV, YourStoryGmbH, Herrliberg
Confiserie Sprüngli, Zürich
Dataquest AG, Dietikon
Digital Print AG, Zürich

Dolder Grand Hotel, Zürich
Druckerei a/d Sihl AG, Zürich
Druckerei Stulz AG, Zürich
effect AG für Kommunikation, Zürich
Elektro-Surber, Zürich
Global Refund Schweiz AG, Brüttisellen
Hans Meier Tourist AG, Zürich
Hertz AG Switzerland, Schlieren
Hotel Central Plaza, Zürich
Hotel Engimatt, Zürich
Hotel Inter-Continental Zurich, Zürich 
Hotel Senator, Zürich
Interhome AG, Glattbrugg
Internationale Schule für Touristik AG, IST,
Zürich 
Kuoni Reisen Holding AG, Zürich
Lindt & Sprüngli (Schweiz) AG Schokola-
denfabriken, Kilchberg
Linkgroup, Zürich
Manz Privacy Hotels Switzerland, Zürich
Mauell Reklame AG, Buchs
Mosse Media AG, Zürich
Neue Zürcher Zeitung AG, Zürich
Offsetdruck Goetz AG, Geroldswil
Osec Business Network Switzerland, Zürich
Photoglob AG, Zürich
Präsidialdepartement der Stadt Zürich,
Zürich
Prodega AG Howeg, Dietikon
Rentenanstalt/Swiss Life, Zürich
Ringier AG, Zürich
Rito AG, Zürich
Schweizer Bergführerverband, Zürich
Schweizer Jugendherbergen, Zürich
Schweizerische Gesellschaft für Hotelkredit
SGH, Zürich
Schweizerischer Reisebüro-Verband,
Zürich 
Schweizerisches Landesmuseum, Zürich
Skycruise Switzerland LTD., Lindau
SLI Systemhaus AG, Regensdorf
SM Travel, Zürich
Sorell Hotels/ZFV-Unternehmungen,
Zürich 
SPECTRUM EVENTS AG, Zürich
Steigenberger Hotels AG, Thalwil
Swiss Cities/Association Suisse des villes
touristiques, Winterthur
Swiss International Hotels, Zürich
Swiss Partner Service GmbH, Adliswil
Swiss Production Services GmbH,
Fehrltorf
Swiss Re, Schweizerische Rückversiche-
rungs-Gesellschaft, Zürich
Swiss Sales, HSMS Hotel Sales & Marke-
ting Services GmbH, Horgen
Swissôtel, Zürich
Switzerland Convention & Incentive Bureau,
Zürich
TA Media AG, Zürich
The Swiss Leading Hospitals, Zürich

TOP International Hotels, Stäfa
Tourmedia AG, Zürich
Transunix AG Personentransporte, Zürich
Turicum Hotel Management Group, Zürich
TV Productioncenter Zürich AG, Zürich
UBS AG, Zürich
Unique Flughafen Zürich AG,
Zürich-Flughafen
Verband Schweizer Tourismusmanager
VSTM, Zürich
Verband Schweizerischer Werbegesell-
schaften VSW, Zürich
Winterthur Tourismus, Winterthur 
Wolfensberger J.E. AG Graphik,
Kunstverlag, Zürich
Zürcher Hoteliers, Zürich
Zürcher Kantonalbank, Zürich
Zürich Tourismus, Zürich 
Zürich Versicherungs-Gesellschaft, Zürich
Zürichsee Druckereien AG, Stäfa

6. Liechtenstein

Liechtenstein Tourismus, Vaduz 

7. Germany

Mainau GmbH, Insel Mainau

Addresses.

Europe

Contact: Urs Eberhard
Position: Area Manager Europe
Phone: +44 20 7851 1710
Fax: +44 20 7851 1720
E-mail: urs.eberhard@switzerland.com
Switzerland Tourism
Swiss Centre
10 Wardour Street
GB-London W1D 6QF
Great Britain

Germany

Frankfurt a.M.
Contact: Christina Marzluff
Position: Country Manager Germany
Phone: +49 69 25 60 01 30
Fax: +49 69 25 60 01 38
E-mail: christina.marzluff@switzerland.com
Schweiz Tourismus
Rossmarkt 23
DE-60311 Frankfurt a.M.

Munich

Contact: Angelo Brazerol
Position: District Manager München/Bayern
Phone: +49 89 286 599 03
Fax: +49 89 286 599 04
E-mail: angelo.brazerol@switzerland.com
Schweiz Tourismus
Steinsdorfstrasse 20
DE-80538 München

Berlin

Contact: vacant
Position: District Manager
Berlin/Neue Bundesländer
Phone: +49 302 472 74 06
Fax: +49 302 472 74 08
Schweiz Tourismus
Marienstrasse 15
DE-10117 Berlin

Düsseldorf

Contact: Barbara Thommen
Position: District Manager Düsseldorf/NRW
Phone: +49 211 498 00 40
Fax: +49 211 498 00 41
E-mail: barbara.thommen@switzerland.com
Schweiz Tourismus
Bankstrasse 6
DE-40476 Düsseldorf

Hamburg

Contact: Heidi Freiburghaus
Position: District Manager
Hamburg/Nördl. Bundesländer
Phone: +49 40 33 07 31
Fax: +49 40 32 39 00
E-mail: heidi.freiburghaus@switzerland.com
Schweiz Tourismus
Neuer Wall 26/28
DE-20354 Hamburg

Austria

Vienna
Contact: Urs Weber
Position: District Manager Austria
Phone: +43 1 513 26 40
Fax: +43 1 513 93 35
E-mail: urs.weber@switzerland.com
Schweiz Tourismus
Neuer Markt 4
Postfach 34
AT-1015 Wien

Benelux

Amsterdam
Contact: Thomas Erne
Position: Country Manager Benelux
Phone: +31 20 625 53 94
Fax: +31 20 625 59 85
E-mail: thomas.erne@switzerland.com
Zwitzerland Toerisme
Postbus 75387
NL-1070 AJ Amsterdam
Netherlands

Brussels

Contact: Ursula Maag
Position: District Manager Belgium
Phone: +32 2 345 33 68
Fax: +32 2 345 35 52
E-mail: ursula.maag@switzerland.com
Zwitzerland Toerisme
Suisse Tourisme
Boîte postale 1600
BE-1000 Bruxelles
Belgium

France

Paris
Contact: Mark Schumacher
Position: Country Manager France
Phone: +33 1 44 51 65 44
Fax: +33 1 47 42 43 88
E-mail: mark.schumacher@switzerland.com
Suisse Tourisme
11 bis, rue Scribe
FR-75009 Paris

United Kingdom & Ireland

London
Contact: Urs Eberhard
Position: Country Manager UK and Ireland
Phone: +44 20 7851 1710
Fax: +44 20 7851 1720
E-mail: urs.eberhard@switzerland.com
Switzerland Tourism
Swiss Centre
10 Wardour Street
GB-London W1D 6QF
Great Britain

Italy

Milan
Contact: Dino Dulio
Position: Country Manager Italy
Phone: +39 02 763 911 15
Fax: +39 02 760 011 63
E-mail: dino.dulio@switzerland.com
Svizzera Turismo
Centro Svizzero
Piazza Cavour 4
IT-20121 Milano

Rome

Contact: Piccarda Frulli
Position: District Manager Central and Southern Italy
Phone: +39 06 420 20 385
Fax: +39 06 420 04 649
E-mail: piccarda.frulli@switzerland.com
Svizzera Turismo
c/o Swiss
Via Barberini 29
IT-00187 Roma

Overseas Markets & Mandates

Contact: Michel Ferla
Position: Area Manager Oversea Markets and Mandates, Vice Director
Phone: +41 1 288 12 51
Fax: +41 1 288 12 04
E-mail: michel.ferla@switzerland.com
Switzerland Tourism
Tödistr. 7
CH-8027 Zurich
Switzerland

North America

Contact: Rafael Enzler
Position: Country Manager North America and Canada

New York

Contact: Rafael Enzler
Position: Country Manager North America
Phone: +1 212 245 2581
Fax: +1 212 262 6116
E-mail: rafael.enzler@switzerland.com
Switzerland Tourism
608 Fifth Ave
US-New York, NY 10020
USA

Santa Monica

Contact: Michael Schandroch
Position: Country Manager Western USA and Mexico
Phone: +1 310 260 2421
Fax: +1 310 260 2923
E-mail: michael.schandroch@switzerland.com
Switzerland Tourism
501 Santa Monica Blvd.
Suite 607
US-Santa Monica, CA 90401
USA

Toronto

Contact: Fritz Lauber
Position: Country Manager Canada
Phone: +1 416 695 2605
Fax: +1 416 695 2774
E-mail: fritz.lauber@switzerland.com
Switzerland Tourism
926 The East Mall
CA-Etobicoke (Toronto)
Ontario M9B 6K1
Canada

Asia (China, Southeast Asia)

Contact: Federico Sommaruga
Position: Country Manager China, Hongkong, Malaysia, Singapur, Taiwan, Thailand
Phone: +41 1 288 12 52
Fax: +41 1 288 14 31
E-mail: federico.sommaruga@switzerland.com
Switzerland Tourism
Tödistr. 7
CH-8027 Zurich
Switzerland

China

Contact: Wenjia Zhang
Position: Representative for China
Phone: +86 10 6512 54 26
Fax: +86 10 6512 09 73
E-mail: wenjia.zhang@switzerland.com
Switzerland Tourism
610 Scitech Tower
22 Jianguomenwai Dajie
CN-100 004 Beijing

Hongkong

Contact: Casey Liu
Position: Representative for Hong Kong and Southern China
Phone: +852 2865 6505
Fax: +852 2528 9955
E-mail: casey.liu@switzerland.com
Switzerland Tourism
Suite 1116, 11/F, Ocean Centre
Harbour City, 5 Canton Rd.
Tsim Sha Tsui, Kowloon
HK-Hong Kong

Malaysia

Contact: Susila Murugaiah
Position: Representative for Malaysia
Phone: +60 3 2148 0622
Fax: +60 3 2148 0935
E-mail: susila.murugaiah@switzerland.com
Switzerland Tourism
c/o Embassy of Switzerland
16 Persiaran Madge
P.O. Box 12008
MY-50764 Kuala Lumpur

Singapore

Contact: Magdalene Choo
Position: Representative for Singapore
Phone: +65 6469 9839
Fax: +65 6466 8245
E-mail: magdalene.choo@sin.rep.admin.ch
Switzerland Tourism
c/o Embassy of Switzerland
1, Swiss Club Link
SG-288162 Singapore

Taiwan

Contact: Lucy Lu
Position: Representative for Taiwan
Phone: +886 22 757 66 28
Fax: +886 22 757 69 84
E-mail: lucy.lu@switzerland.com
Switzerland Tourism
c/o Trade Office of Swiss Industries (TOSI)
Room 3101, 31 Floor, No. 333
Keelung Road, Section 1
TW-110 Taipei

Thailand

Contact: Sirilak Nunsunanon
Position: Representative for Thailand
Phone: +66 2636 2150
Fax: +66 2636 2167
E-mail: snunsuna@mail.swiss.com
Switzerland Tourism
c/o Swiss International Airlines
Abdulrahim Place, 21 floor
990 Rama IV Road
TH-Bangkok 10500

Japan & Korea

Tokyo

Contact: Roger Zbinden
Position: Country Manager Japan and Korea
Phone: +81 3 5401 5426
Fax: +81 3 5401 5427
E-mail: roger.zbinden@switzerland.com
Switzerland Tourism
Toranomom Daini Waiko Bldg. 3F
5-2-6, Toranomom, Minato-ku
JP-Tokyo 105-0001
Japan

Seoul

Contact: Jean Kim
Position: Representative for Korea
Phone: +822 739 0034
Fax: +822 737 9392
E-mail: jean.kim@seo.rep.admin.ch
Switzerland Tourism
c/o Swiss Embassy
32-10, Songwol-dong
Chongro-gu
KR-Seoul 110-101
Korea

Mandates

Contact: Corinne Genoud
Position: Market Manager Northern and Eastern Europe
Phone: +41 1 288 14 56
Fax: +41 1 288 14 31
E-mail: corinne.genoud@switzerland.com

Contact: Federico Sommaruga
Position: Country Manager Spain and Russian Federation
Phone: +41 1 288 12 52
Fax: +41 1 288 14 31
E-mail: federico.sommaruga@switzerland.com

Contact: Regi Wittwer
Position: Market Manager India, GCC, Brazil, Israel, South Africa
Phone: +41 1 288 13 57
Fax: +41 1 288 14 31
E-mail: regi.wittwer@switzerland.com

Switzerland Tourism
Tödistr. 7
CH-8027 Zurich
Switzerland

Australia

Contact: Giovanni Di Stefano
Position: Representative for Australia
Phone: +61 1300 724 666
Fax: +61 2 92 645 163
E-mail: gdistefa@swiss.com
Switzerland Tourism
Walshes World Agencies Pty. Ltd.
GSA Swiss Air Lines
Lvl 3, 117 York
AU-Sydney, NSW 2000

Brazil

Contact: Ricardo Pereira
Position: Representative for Brasil
Phone: +55 11 3253 49 51
Fax: +55 11 3253 57 16
E-mail: ricardo.pereira@sao.rep.admin.ch
Switzerland Tourism
c/o Consulate General of Switzerland
Avenida Paulista, 1754 - 4° Andar
Edificio Grande Avenida
BR-01310-200 São Paulo-SP

Czech Republic

Contact: Alena Koukalova
Position: Representative for Czech Republic
Phone: +42 02 22 52 11 25
Fax: +42 02 22 51 36 85
E-mail: alena.koukalova@switzerland.com

Switzerland Tourism
c/o Handelskammer Schweiz-Tschechische Republik
Zahrebska 33
CZ-120 00 Praha 2

Gulf States (GCC)

Contact: Tawfik Melli
Position: Representative for the Gulf Countries
Phone: +971 4 2945110
Fax: +971 4 2941410
E-mail: tawfik.melli@switzerland.com
Switzerland Tourism
Al-Yamaha Tower, 1st floor, office 102&103
Near Deira City & Creek Golf Club
P.O. Box 2932
AE-Dubai
United Arab Emirates

India

Contact: Ritu Sharma
Position: Marketing and Media Manager
India
E-mail: ritu.sharma@switzerland.com

Contact: Aishvarya Guhagarkar
Position: Representative for Western India
E-mail: aishvarya.guhagarkar@switzerland.com

Phone: +91 22 285 16 98
Fax: +91 22 282 82 51
Switzerland Tourism
c/o Swiss International Airlines
Maker Chambers VI
220 Nariman Point
IN-400 021 Mumbai

Contact: Sarah Berry
Position: Representative for Northern and Eastern India
Phone: +91 11 23 41 50 19
Fax: +91 11 23 41 50 18
E-mail: sarah.berry@switzerland.com
Switzerland Tourism
World Trade Tower (WTT)
5th Floor, Barakhamba Lane
IN-110001 New Delhi

Israel

Contact: Naomi Lehmann
Position: Representative for Israel
Phone: +972 51 878199
Fax: +972 3 546 44 08
E-mail: naomi.lehmann@switzerland.com
Switzerland Tourism
c/o Embassy of Switzerland
228 rue Hayarkon
IL-63405 Tel Aviv

Poland

Contact: Adriana Czupryn
Position: Representative for Poland
Phone: +48 22 628 04 81
Fax: +48 22 621 05 48
E-mail: adriana.czupryn@switzerland.com
Switzerland Tourism
c/o Ambasada Szwajcarii
Aleje Ujazdowskie 27
PL-00-540 Warszawa

Russian Federation & CIS

Contact: Maria Makarova
Position: Marketing and Media Manager
Russian Federation/CIS
Phone: +7 095 937 77 64
Fax: +7 095 937 77 98
E-mail: maria.makarova@switzerland.com
Switzerland Tourism
c/o Swiss International Airlines
Paveletskaya Square 2, Bldg. 3, 11th floor
RU-115054 Moscow
Russian Federation

South Africa

Contact: Carina Fourie
Position: Representative for South Africa
Phone: +2711 537 7565
Fax: +2711 442 78 91
E-mail: carina.fourie@joh.rep.admin.ch
Switzerland Tourism
c/o Consulate General of Switzerland
Cradock Heights, 2nd floor
21 Cradock Avenue
ZA-2196 Johannesburg / Rosebank

Spain & Portugal

Contact: Marc Meister
Position: Representative for Spain and Portugal
Phone: +34 93 414 5874
Fax: +34 9 3 201 8657
E-mail: sergat@sergatSpain.com
Suiza Turismo
c/o SERGAT ESPANA S.L.
Pau Casals 4
ES-08021 Barcelona
Spain

Sweden

Contact: Marianne Söderblom
Position: Key Account Manager
Phone: +46 8 676 7924
Fax: +46 8 211504
E-mail: marianne.soederblom@switzerland.com
Switzerland Tourism
c/o Embassy of Switzerland
Birger Jarlsgatan 64
SE-10041 Stockholm
Sweden

L'étang de la Gruère, Jura

