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SWITZERLAND'S FOREIGN TRADE AND TEXTILES IN 1955

As is our custom in the first number of this periodical each year, we are giving here a few figures concerning Switzerland's foreign trade during the previous year, with particular reference to the textile branches.

The increase in Switzerland's foreign trade during 1955 reflects the overall favourable economic situation. Imports increased by 10 % over the figure for 1954; exports too showed an increase, 6.7 % in volume and 5.2 % in value. The trade balance is therefore as follows :

	1938	1948	1954	1955
Total imports (in millions of Sw. fr.)	1'606.9	4'998.9	5'591.6	6'401.2
Total exports (in millions of Sw. fr.)	1'316.6	3'434.6	5'271.5	5'622.2

As imports rose more sharply than exports, the adverse balance increased considerably, rising from 320 million Swiss francs to 779 million. However it is permitted to suppose that this deficit is compensated for by the income from different services and capital in Switzerland's trade with other countries.

Exports of textiles in 1955 also exceeded the figures for previous years. Their total value (including millinery braid and elastic fabrics) amounted to 902 million francs, exceeding the previous year's figure by 6 %. Textiles accounted for 16 % of the value of Switzerland's total exports, as in 1954.

The certain reserve that exists in Swiss textile circles, in spite of these favourable results, is due partly to changes in the structure of the market. It should be pointed out in particular that exports of fabrics showed no advance, while those of yarns in natural and, particularly, artificial fibres increased by 20 % over the figures for the previous year, amounting to 194 million francs. The clothing and embroidery industries also showed an increase with exports valued at 99 million and 119 million francs respectively.

The value of exports was increased by the growing use of synthetic fibres, which are more expensive than natural fibres. This factor also played a part in the embroidery industry, owing to the greater use of nylon fabrics as a base. In the exports of fabrics in silk and artificial and synthetic fibres, the value of which amounted to 98.6 million francs, the importance of fabrics in nylon and other costly synthetic fibres increased to the detriment of rayon fabrics. Finally, in addition to other factors mention should be made of the continual decrease in the average value of orders, owing to the rapidity with which changes occur in fashions and the keen competition with regard to prices and delivery dates. This has led to a rise in production costs and at the same time to an increase in the work required to conclude business.

These facts therefore explain how it is that, in spite of the favourable figures for Swiss exports of textiles, the atmosphere of reserve persists.

SWISS EXPORTS OF THE MAIN TEXTILES PRODUCTS

	in millions of Swiss francs		
	1938	1954	1955
Cotton yarns	23.6	48.6	55.9
Cotton fabrics	58.9	172.1 *	170.9
Embroideries	26.1	112.5 *	118.5
Schappe	4.1	8.5 *	9.3
Yarns of artificial fibres . . .	20.2	78.6	100.8
Silk and rayon fabrics . . .	30.7	97.3	98.6
Silk and rayon ribbons . . .	5.8	12.2	11.9
Woollen yarns	2.0	26.0 *	28.1
Woollen fabrics	3.2	32.4 *	36.2
Hosiery and knitwear	8.0	40.5	40.6
Ready-to-wear clothing	11.7	54.5 *	58.7
Millinery braid	13.6	35.2	33.4
Footwear	19.3	34.1	37.0

(The above figures are taken from an official source. Those followed by an asterisk in the 1954 column differ from the figures for 1954 quoted under this heading last year although taken from the same source. The differences are due to corrections made during the course of the year.)

It should be added here that Switzerland, which has always practised an open-door policy, is a worthwhile trade partner, the total value of her *imports* generally exceeding that of her exports (see above). Her imports of textiles, in particular, consist not only of raw materials but also of finished products. Swiss purchases of textiles, for example, have increased during the last two years, rising from 55 million Swiss francs in 1953 (cotton fabrics 30.9 ; silk, rayon and staple fibre fabrics 24.1) to 73.9 million in 1954 (42.2 and 31.7) and to 84.1 in 1955 (43.0 and 41.1). With regard to articles of clothing of all kinds (excluding footwear), Switzerland once again imports almost as much as she exports. In fact, while exports rose from 85 to 88 million Swiss francs for the years 1954 and 1955, imports for the same years amounted to 81 and 95 million Swiss francs respectively.