

Switzerland is such a competitive location in Europe.

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Introduction

Every year, the international media highlights some important aspect of business and economy that sparks interest and attention of the international market (Harlow and Izod, 2015). Such news gets published in every international report. Following this trend, journalists from all nations claimed Switzerland as the best country for business. The national prosperity of any country is created from scratch rather than inherited.

In the general context, most people expect large nations such as China or the United States to succeed. This is because of their influence level in their international power play. In this regard, national prosperity is not attainable through major factors such as natural endowments of the estate, labour pool, interest rates and even currency values (Harlow and Izod, 2015). Therefore, any country wanting a competitive advantage must focus on its capacity to upgrade and innovate. These factors are mostly visible in Switzerland's economy. The casual difference in values, culture, history and economic infrastructure of Switzerland and other countries highlighted great importance. Several factors make Switzerland stand out from the world with great competitive advantages (Rycaut, Butler and Ferozan, 2018).

Factors making Switzerland competitive location

Chances of Innovation

Innovation and change is the most effective aspect of the business. This aspect is more important for the business targeting to extend in the international market. This is because innovation is the best source for any business to regrow its mission and vision by targeting the general public's updated needs and desires. In this manner, Switzerland value has been increased due to its accepting innovation in the business

environment. Organizations operating in Switzerland habitually try to bring improvement in their regular products and services (Buettner, 2015). This is because they are having great investment in the department of research and development. Switzerland has separate institutes that increased their worth and chances of accuracy for the research process because these organizations are mainly focusing on researching fields.

Integrated Internationally

In selecting an appropriate business country, trade policies should be considered in an appropriate manner to avoid any harm and risk in the future. In this regard, Switzerland is the best country that could offer a great business environment in the national and international markets. As per the international trade policies, Switzerland does not have membership in the European Union. Still, they are leading at the international level because of their bilateral trade agreements with countries of Europe (Brennan, 2005). This enables Switzerland to do the free movement of services, products and people. In this regard, Switzerland has more agreements of trade than any country from the European Union. These agreements are based on almost 41 separate FTAs (Sapir, 2021). Therefore, starting a business in a country like Switzerland also increases the chances of international expansion without any risk involvement.

Fine labour laws

Labour is of utmost importance for any company in terms of establishing their business. This is the major and most basic requirement for running any business, especially when it comes to the international market; labour laws and rights have great importance that must be considered before engaging oneself in business activity (Sapir, 2021). In this regard, the labour market of Switzerland is quite effective in encouraging people to operate their business in the best possible environment. Switzerland's labour market is mainly characterized by light touch rules and regulations, liberal legislations and exceptional stability in society. The social partners have the right to participate in the labour issue and resolve them easily

without any restrictions (Buettner, 2015). On the other hand, the worker's insurance system is mainly based on personal responsibility and solidarity principles.

Easy Taxation and related benefits

Taxation policy is one of the major factors that make any country suitable for business. In terms of the economy, taxation rates play an important role for the effective management of business activities (Harlow and Izod, 2015). Based on the experience of the taxation system of different economies, the federal tax system of Switzerland is a quite effective and successful model. In this model, the tax is levied and determined at the cantonal, federal and municipal levels. Apart from this, there is a huge competition in the domestic tax rates that play a major role in keeping the tax rate down. In this regard, the most attractive and appealing cantons in the tax system are considered International leaders (Sapir, 2021). This is based on the corporate taxes along with imposed tax in the workers having great skills. Switzerland's appropriate and reliant taxation policies always favour companies working over there to achieve great success at the international level.

The pool of Great Talent

The economy is mainly depending on the workers in the market. These labourers are found to bring productivity to the country. In this regard, Switzerland is the country that has a great pool of talented and qualified workers (Sloman, 1995). It is also said that Switzerland is the major target of qualified workers from abroad. Switzerland accepts such talent and gives appropriate opportunities to grow. Based on this fact, Switzerland is the country with the most talented employees and workers. In INSEAD's global talent competitiveness, Switzerland has the first position. This is because Swiss workers are mostly literate and well educated. Another quality of the Swiss workers that makes them stand ahead is their multilingual talent and more than average international experience (Hinde, 2019). Such quality of these workers counts them as reliable employees who are motivated and dedicated to performing their role. Such employees are considered a great asset for the company.

Stable and Secure Market

The business environment is based on the stable condition of the economy. The secure market attracts more investment and increases the chance of growth in the business (Rycaut, Butler and Ferozan, 2018). Therefore, every business seeks to target a stable economy and provide all the security systems for investment. This aspect of the economy decreases the risk of investment and attracts international investors. Therefore, the economy of Switzerland is the one that has a stable currency. The currency value of Switzerland is quite effective than other countries that increased its value. On the other hand, Switzerland has a strong federal-state system that brings all the possible aspects of providing a good working environment to the companies trying to enter their business in Switzerland (Sapir, 2021).

Keeping this in mind, Switzerland also offers strong and great purchasing power to the local people because of their standards and stable global currency. Apart from this, the social and political stability in the economy of Switzerland provides a great chance to investors to make a safe and secure investment in the premises of Switzerland (Buettner, 2015).

Availability of resources

Resources are the major cause that allows easy operations of the business. The country has several resources that are considered the Hub point for any business activity. (Harlow and Izod, 2015). In the same way, Switzerland is the country with all such facilities for running a successful business. This is because Switzerland has a great source of hydroelectric power. This power derives from the alpine rivers that are flowing from the glaciers. As per the research, 64% of the Swiss electricity production is based on hydroelectric plants. This results in almost 55.1 kilowatthours. From the normal pace, Switzerland exports its electricity in some ideal cases (Sapir, 2021). Sometimes they also import electricity from French nuclear plants in terms of meeting their electric desire. Still, Switzerland solely has such power to facilitate its business market in terms of providing electric power.

Technology advancement

Business follows the trend of technological advancement in terms of expanding their business. Such expansion follows the needs of technological infrastructure in the specific area where they are operating their business. Therefore, technological advancement is considered as the milestone in selecting an appropriate country for business activities. Based on this aspect, Switzerland is having world-class technological infrastructure that increased the value of Switzerland business market on an international level (Sapir, 2021). The technological industry of Switzerland has shown great advancement in the last ten years. This is increasing their worth in this aspect as well.

Conclusion

Based on the above factors, Switzerland is leading with high priorities to be accepted by the international market. Several companies are willing to operate their business activities in Switzerland. This is because of their advanced business infrastructure that is having great importance in business success.

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