



Severe and unjustified US tariffs: A very serious burden for the Swiss economy

Key Points :

- As of August 7 2025, Swiss exports to the US will be subject to a 39 percent tariff.
- The severe US tariffs are unjustified and represent a very serious burden for Swiss export companies.
- The Federal Council now needs to quickly seek a reduction in tariffs and find a constructive resolution to the trade dispute with the US.
- Stable and reliable relations with the United States, Switzerland's most important export market, are crucial for the Swiss economy.

US tariffs on Switzerland are not justified

The United States has announced a base tariff rate of 39 percent on Swiss goods, effective August 7 2025. There is neither justification nor any understandable reason why Switzerland should be subject to one of the highest tariff rates in the world. Especially when compared to the EU (15 percent) and the United Kingdom (10 percent), the announced tariffs are significantly higher. This puts Switzerland at a severe competitive disadvantage compared to its neighboring countries. The new US tariffs make Swiss exports more expensive, weaken the competitiveness of Swiss companies, and negatively impact the investment climate. They therefore represent a very serious burden for Swiss export businesses.

From an economic standpoint, the upcoming base tariff of 39 percent is not justified. Switzerland does not restrict the import of US products – neither through tariffs nor through other trade barriers. Moreover, Switzerland is the sixth-largest foreign investor in the United States, with Swiss companies responsible for around 400,000 jobs in the US.

A rapid and mutually beneficial resolution of the tariff dispute is of essential importance

It is deeply regrettable that Switzerland has so far been unable to reach an agreement to reduce the tariffs. The new tariffs place a significant strain on the economic relationship between the United States and Switzerland. They are equally harmful to both sides. By imposing such high tariffs, the United States is putting its strong trade relations with Switzerland at risk.

The Federal Council and Swiss economic diplomacy must now act quickly to at least secure a reduction in US tariffs. For Swiss companies, a mutually beneficial resolution to the tariff dispute and reliable relations with the United States – their most important export market – are of central importance.

At the same time, it is essential and urgent to further strengthen Switzerland's attractiveness as a business location. This requires a consistent avoidance of unnecessary regulations and additional financial burdens on companies. Legislative proposals that could lead to increased costs must therefore be critically examined. In parallel, targeted relief measures for businesses must be implemented.