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Press release

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## **Fribourg in a Changing Economy**

*Today, the Fribourg Development Agency (FDA) presented its 2015 annual report. As the FDA findings bear out, the last 12 months have been a period of major changes for the cantonal economy. The number of struggling firms rose, while expansion and new business projects (17) fell considerably compared to the previous year. These 17 companies will create 380 new jobs in the canton of Fribourg. The largest projects were realized by local companies, such as Comet, who are looking to expand their business operations in the region. Another 11 projects benefited from support according to the New Regional Policy.*

For the Swiss economy, 2015 proved to be a disruptive year. The lifting of the minimum exchange rate of the franc against the euro on 15 January coupled with the global economic slowdown led to rising uncertainty in the business world. Speaking at today's press conference, the cantonal Minister of Economic Affairs, Beat Vonlanthen, declared: "In 2015 Fribourg's economic landscape experienced what geophysicists would call a tectonic shift."

In 2015, there were a total of 17 expansion and new business projects, a sizeable drop on the level recorded the previous year (32). This was owing to the fact that a number of projects were abandoned or postponed amid the prevailing economic uncertainty.

The FDA therefore adapted its strategy during 2015 and took defensive measures not only to guarantee new jobs but to secure existing ones.

### **Fribourg firms continue their expansion drive**

Nonetheless, the 17 expansion and new business projects will generate, in the medium term, an additional 380 jobs in the canton of Fribourg. In 2015, two companies – Comet and Richemont – announced major expansion plans, each totaling some CHF 60 million. Comet's planned expansion of its headquarters in Flamatt will create 250 new jobs, while the Richemont Group is set to begin work on upgrading and extending its logistics center in Villars-sur-Glâne.

Last year, the FDA also assisted nine companies, including six foreign firms, to set up their operations in the canton. These included Ivida Switzerland, a subsidiary of the Spanish company Ivida, which is part of the IVI Group, a global leader in reproductive medicine. The Swiss subsidiary, based at the Marly Innovation Center, plans to open its facilities during 2016.

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Ministry of Economic Affairs **MEA**  
Direction de l'économie et de l'emploi **DEE**  
Volkswirtschaftsdirektion **VWD**

In terms of regional policy, 11 new projects, including the *Festival des Lumières de Morat*, benefited from support last year. A total of 51 projects received NRP support as part of the multiannual implementation program 2012-2015. The new program for 2016-2019 will continue to promote innovation and improve the competitiveness of the canton of Fribourg.

For the third time, the FDA annual report features information on the support measures that were granted during the year and documents the impact of tax breaks awarded to companies. Of the 17 projects that were carried out in 2015, three received financial support and two firms benefited from partial tax relief.

Today was the tenth and final annual FDA press conference for the Cantonal Minister of Economic Affairs, Beat Vonlanthen. Until the end of 2016, when he will step down from the cantonal government, Mr. Vonlanthen will continue his work on reforming the legal framework for economic development. “The aim is to improve the effectiveness of economic development legislation and to ensure that the work of the FDA actually addresses the real needs of our economy.”

#### **Our host: Element Ltd Swiss, Tafers**

The venue for this year’s FDA press conference was Element Ltd Swiss in Tafers. Founded in 1956, the private company will celebrate its 60<sup>th</sup> anniversary this year by hosting an open day in September. Element Ltd is one of Switzerland’s leading providers of precast concrete. Its 220-strong workforce is spread over two sites, with a little over half working at its plant in Tafers (Fribourg), and the remainder at its plant in Veltheim (Aargau). 2015 was a landmark year for the company, as three local businessmen acquired Element Ltd Swiss from the Irish construction group CRH, thereby ensuring the continued survival of the company headquartered in Tafers.

The uses for precast concrete are many and varied. Both practical and visually appealing, these structures can be used to support buildings and bridges or form the central elements in sport stadium designs. They can also be used as sound barriers and elevator shafts. Precast concrete modules are very much in demand for the construction of balconies and garages, while civil engineering applications include tunnel sections and shafts.

[www.element.ch](http://www.element.ch)

#### **Further information**

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#### **Appendix**

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2015 Annual Report of the Fribourg Development Agency at: [www.promfr.ch](http://www.promfr.ch) (only in French and German)