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Media Release

Fribourg's Economy Stays on Course Amid an Increasingly Uncertain Global Environment

In an unstable global environment—marked in particular by the return of protectionism and the recent imposition of tariffs by the U.S. administration—Fribourg's economy continues to stay the course and remains resilient. In 2024, thanks to a team effort involving various State departments, the Fribourg Development Agency (FDA) supported 32 business projects. These initiatives are expected to generate 527 new jobs and CHF 116 million in investments in the canton over the medium term. In addition, more than 1,000 existing jobs were strengthened. The launch of the new NRP 2024-2027 program also resulted in support for 19 projects.

Since the beginning of the decade, an unprecedented series of crises has severely shaken economies, against a backdrop of shifting global power balances. The high-profile announcement by the new U.S. administration regarding tariffs is the latest notable episode. Uncertainty and a lack of visibility have become the norm, fueled by a volatile international climate and declining trust in institutions in several countries. This environment is prompting Swiss and Fribourg-based companies to adopt a more cautious approach to investment.

Fribourg's economy, however, continues to stay on course. While the number of bankruptcies among companies registered in the Commercial Register rose in the aftermath of the pandemic, it is now stabilizing—and even shows signs of decline in 2024 (213) compared to 2023 (240). More importantly, job creation is now outpacing population growth. Between 2011 and 2024, the canton's gross domestic product increased by 27.5%, a remarkable leap in terms of added value.

Sixteen new business establishments in the canton

In this unstable environment, the Fribourg Development Agency (FDA) today presented its 2024 annual report at the new premises of SMG Swiss Marketplace Group Ltd, located in the bluefactory innovation district.

As the main point of contact for companies looking to establish themselves in the canton or expand their operations, the FDA operates within a coordinated ecosystem that brings together several State departments and institutions. It is also responsible for implementing the New Regional Policy (NRP).

In 2024, the FDA supported 32 business projects (previous year: 40), including 16 new establishments and 16 expansions of existing operations. These new establishments were evenly split between Swiss (8) and foreign (8) companies, with origins including Belgium, Brazil, France, Germany, Ireland, Italy and the United States. These projects are expected to generate 527 new jobs over the medium term (previous year: 767) and CHF 116 million in investments in the canton. In

addition, more than 1,000 existing jobs were secured, and the newly established foreign companies alone plan to create around 40 jobs in Fribourg.

At the same time, 19 NRP projects were approved as part of the launch of the 2024-2027 Implementation Program. Developed in close collaboration with regional policy stakeholders, this program focuses on priority themes such as the bioeconomy, digital transformation, Industry 4.0, tourism, and fostering entrepreneurship across all regions of the canton.

For Olivier Curty, State Councillor in charge of economic affairs, the 2024 results validate the work carried out on the ground: *“In a demanding and highly unstable global environment, these results confirm the effectiveness of our economic strategy and the ability of the FDA and State departments to deliver high-impact projects for the canton.”*

bluefactory and EPFL step up the pace

The bluefactory innovation district, located in the heart of Fribourg, is continuing its transformation into a leading technology hub. In 2024, the inauguration of Building B marked a new milestone in the site’s development. The building is nearly fully occupied, hosting 17 private companies that together account for 340 jobs—out of a total of 700 on site.

Within this same ecosystem, EPFL’s new Center for World Sustainable Construction (CWSC) is ramping up its activities in close collaboration with the canton. By 2030, six new academic chairs will be added, bringing the total number of EPFL chairs based in Fribourg to ten. They will be housed in the upcoming experimental Smart Living Lab building, whose construction began in 2025. This expansion further strengthens the canton’s scientific positioning in the field of the built environment, with tangible impacts on sustainability and climate protection.

Also noteworthy is the dynamic development of the AgriCo site in Saint-Aubin and the La Maillarde site in Romont, both managed by the *Etablissement cantonal de promotion foncière* (ECPF), which leads the land policy component of the canton’s economic development strategy.

Flagship projects in the life sciences

One of the year’s major business establishments was that of Cellap Laboratoire Ltd in Châtel-Saint-Denis. Active in high-end cellular cosmetics through its brands Cellcosmet and Cellmen, the company moved into a shared industrial site alongside Marvinpac and MS Swiss Cosmetics. This location gives Cellap access to more than 4,000 m² of production space and positions the company for strong international growth.

This project reflects the momentum in the life sciences sector—an area whose strategic importance was reaffirmed in 2024 by a BAK Economics study showing that it now accounts for 10% of the canton’s GDP. This figure highlights the growing significance of the sector within Fribourg’s economy.

Jerry Krattiger, Managing Director of the FDA, emphasized: *“The canton of Fribourg has made the bioeconomy—including the life sciences—a priority in its economic strategy. The establishment of Cellap and the expansion of other players in the region demonstrate that this focus on generating added value is paying off. But our commitment goes much further, with support also extending to other key areas such as Industry 4.0, which likewise contribute to the strength and diversity of our economy.”*

Increased vigilance in the face of uncertainty

Aware of the uncertainties weighing on businesses, the Ministry of Economic Affairs and Vocational Training remains particularly attentive to economic developments. *“Thanks to proven instruments such as short-time work compensation, we have effective tools to help maintain the stability of our economic fabric,”* concludes Olivier Curty.

At Swiss Marketplace Group in bluefactory

This year, the FDA’s annual press conference is being held in the new offices of Swiss Marketplace Group (SMG) at bluefactory. The decision to establish SMG in Fribourg was made in 2023 as a result of close collaboration with the FDA, with the aim of retaining jobs previously based in Flamatt within the canton.

SMG is a leading network of online marketplaces and an innovative digital company that simplifies everyday life through forward-looking products. Its portfolio includes ImmoScout24, Homegate, AutoScout24, Ricardo, tutti.ch, anibis.ch, FinanceScout24, moneyland.ch, and other platforms. Headquartered in Zurich Oerlikon, the company also has sites in Zug, Lausanne, and—since October 2024—in Fribourg’s bluefactory, where over one hundred employees are now based.

Boris Gussen, CFO: *“With our site at bluefactory, we’re investing in modern workspaces and in our future in Western Switzerland. Fribourg’s excellent accessibility and proximity to our customers make it an ideal location for collaboration and growth.”*

www.swissmarketplace.group

Information

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Appendix

> Annual Report 2024 of the Fribourg Development Agency at www.promfr.ch/en/documentation (PDF; only in French and German)