



Swiss Managers Survey: results of the sixth edition published

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Environment

Published the results of the sixth edition of the "Swiss Managers Survey." With 280 managers from across the country, this survey provides an overview of the business climate regarding business policy in Swiss companies.

During May 2025, the sixth edition of the "Swiss Managers Survey" took place. The survey is a collaboration between ZHAW (Zürcher Hochschule für Angewandte Wissenschaften), HE-ARC (Haute École Arc) and SUPSI.

This year, the survey focused on the topic of new U.S. tariffs and geopolitical tensions in the trade environment.

Changing attitudes: favorability toward the U.S. falls sharply, openness toward the EU increases, while China remains stable

Overall, the results suggest that Swiss executives are increasingly skeptical of dependence on U.S. trade and geopolitical policy, but see room for strengthening ties with other regions. A modest but positive shift toward China, coupled with a more pronounced enthusiasm for Southeast Asia and the European Union, was noted, a possible indication of an emerging diversification rationale: companies seem eager to contain exposure to the United States by cultivating relationships in neighboring Europe and fast-growing Asian markets.

Trade frictions have already affected Swiss companies

The majority of Swiss managers believe that recent U.S. tariffs and broader geopolitical rivalries are having a negative impact on the Swiss economy. According to the survey, nearly 70% of respondents describe the impact as "slightly negative" or "very negative." In contrast, only 3 percent of executives report a "somewhat positive" effect and none "very positive." These results suggest that Swiss executives are aware of the vulnerability of the open, export-oriented Swiss economy to escalating trade tensions.

Companies prepare for continued tensions

A considerable number of Swiss companies have already begun to detach their economic activities from the United States. Interestingly, managers are not only reducing their dependence on goods, but are also concerned about their dependence on U.S. IT companies. About 5 percent of companies say they have already reduced their dependence on U.S. software and cloud service providers, and another 20% are considering doing so.

Swiss firms oppose retaliatory tariffs

Despite growing concern over trade policy, Swiss executives do not favor retaliatory tariffs. When asked whether Switzerland should impose reciprocal duties if U.S. duties on Swiss exports increase, a clear majority of respondents expressed caution.

The full survey results are available at the following.

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