

## Switzerland ranks second in the Global Competitiveness 2007 Report, named most competitive economy in Europe

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Press release from: [Greater Zurich Area AG](#)

Zürich/Switzerland, October 31, 2007 – Switzerland has been ranked an excellent second in the World Economic Forum's Global Competitiveness Report 2007-2008, the Greater Zurich Area AG announced today. The Greater Zurich Area, Switzerland's economic core region, has consolidated its standing as one of the best business locations in the world. Once again, Switzerland has out-competed its closest rivaling European economies from Denmark, Sweden, Germany, Finland, UK, and the Netherlands as runner-ups. Only the United States managed to outperform Switzerland's competitiveness in the redesigned WEF report.

In addition to second place in the overall ranking, Switzerland excelled in the categories labor market efficiency, technological readiness, innovation, and business sophistication. When taking into account the redesign of the WEF report's methodology, Switzerland effectively improved from fourth place in 2005/6 to second in this year's ranking.

"This result is particularly pleasant for the Greater Zurich Area, the heart and driving force of the Swiss economy", said Sonja Wollkopf, COO of the Greater Zurich Area AG. "The top ranking reflects many of the region's strengths, but it also highlights the efforts the Greater Zurich Area has made to further boost its competitive advantage in recent years."

The World Economic Forum's Global Competitiveness Report aims at a comprehensive evaluation of a national economy's competitiveness in an increasingly complex global business context. It mirrors the answers from over 11,000 business leaders in 131 economies worldwide to a questionnaire survey. The survey is designed to capture a broad range of factors affecting an economy's business climate that are critical determinants of sustained economic growth.

Global Competitiveness Report 2007-2008: [www.gcr.weforum.org](http://www.gcr.weforum.org)

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About the Greater Zurich Area AG

The Greater Zurich Area AG, a nonprofit organization, is the marketing association for the Greater Zurich Area business region. It recruits international companies abroad and assists them with setting up companies and making investments in the Greater Zurich Area. Its sponsor is the "Stiftung Greater Zurich Area Standortmarketing," a public-private partnership that was established in November 1998. Since that time, its membership has grown to include the cantons of Aargau, Glarus, Graubünden, Schaffhausen, Schwyz, Solothurn and Zürich, the cities of Zürich and Winterthur, and several businesses.

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

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