

《中国瑞士自由贸易协定实施》

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中国瑞士自由贸易协定于周二开始实施。

The Free Trade Agreement between China and Switzerland enters into force on Tuesday. That means from now on, tariffs on Swiss imports such as watches, machinery and cheese will be cut, either immediately or within 5 to 10 years. And the same goes for Chinese exports to Switzerland.



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Swiss watches are a status symbol worldwide. But China's rising middle class has shied away from their intimidating price tags. The China-Switzerland FTA signed a year ago but taking effect on Tuesday means slashed tariffs across the board.

Chinese consumers can now expect cheaper Swiss watches, machinery and chemical imports on sale in China. For example, a Swiss luxury coffee maker, Jura's GIGA 5, which costs about 4,700 US dollars now, will see its price drop to just under 3,600 dollars within five years representing a tariff drop from 32 percent to zero.

Meanwhile, Switzerland can expect cheaper textiles, agricultural products and light industrial goods from China.

At the Sino-Swiss economic forum held in Beijing, participants agreed that the comprehensive and mutually beneficial pact will contribute to increased trade between the two economies.

Switzerland is the second European country after Iceland to have signed a deal with China. Last year Switzerland exported goods worth 9.8 billion dollars to China, while the Alpine nation's imports from China totalled 12.85 billion dollars.

Credit Suisse predicts that China will overtake Germany as Switzerland's biggest export market by 2035.



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