

Trade between Switzerland and Africa in figures

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Trade between Switzerland and Africa provides a partial measure of the relationship. According to a study by the Swiss-African Business Circle carried out with the Swiss National Bank, trade between Switzerland and Africa reached CHF 22.7 billion in 2022, an increase of 24.7 per cent, comprising CHF 3.5 billion of Swiss exports and CHF 19.1 billion of imports, or 3.5 per cent of Switzerland's foreign trade. Excluding gold, the volume fell to CHF 5.9 billion, of which CHF 2.4 billion were imports.¹ Five countries, Egypt, South Africa, Nigeria, Morocco and Tunisia, accounted for 70 per cent of transactions, with South Africa alone supplying 32 per cent of imports, on account of gold.² Swiss exports were dominated by pharmaceutical products, at 46 per cent, followed by chemicals, watches, tobacco and turbines. Imports were dominated by crude oil, at 41 per cent, agricultural products, at 24 per cent, and textiles.³

These figures call for three observations. The first is the weight of gold: more than two thirds of Swiss imports from Africa consist of gold destined for Swiss refineries, the traceability issues of which Chapter II examines. The second is the gap between trade and commodity trading: the flows of oil, cocoa or copper organised from Geneva do not appear in these statistics, since the goods never touch Swiss soil, so that the real economic relationship between Geneva and Africa is several times greater than the trade that is measured. The third is the modesty of exports: Switzerland sells Africa medicines and watches for a few billion, and buys from it raw materials for a great deal more, a structure of exchange that recalls colonial relations without sharing their history.

1 Notes

1. "Le commerce entre la Suisse et l'Afrique est en hausse" (Trade between Switzerland and Africa is rising), logistafrica.com, 22 June

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2023, presenting the study by the Swiss-African Business Circle and the Swiss National Bank for 2022. ↩

2. logistafrica.com, 22 June 2023, cited above. ↩
3. logistafrica.com, 22 June 2023, cited above. ↩

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