First ever Swiss business delegation trip to Bhutan from 04 - 08 June 2019

(Summary of the business trip)

Background.

Switzerland and Bhutan share a very special and close history which dates back to the 1950s, and goes back to the strong and exceptional friendship between His Majesty, King Jigme Dorji Wangchuck and Mr. Von Schulthess, a well-known Swiss entrepreneur.

Over the years, several joint projects in agriculture, forestry, business, health, education have been built up. And to further strengthen the relationship between the two countries, Switzerland established a new Swiss Honorary Consul in Thimphu on 1st August 2018. During many high level meetings, both the countries discussed the wish to increase possibilities for Swiss companies to get to know more about Bhutan and its business opportunities. And from there, the idea of this Swiss business delegation trip to Bhutan was born.

While Bhutan itself has a small domestic market, opportunities exist for Swiss and Liechtenstein small and medium-sized companies as well as for larger transnational corporations. Additionally, Swiss companies based in India can enjoy benefits arising out of the location advantage.

Business trip.

The Embassy of Switzerland to India and Bhutan, Swiss Business Hub India/ Switzerland Global Enterprise and the Society Switzerland Bhutan organised a business trip to Bhutan in June 2019. 17 Swiss companies, represented by 20 delegates, and covering the following sectors, joined this trip: retail/sourcing, logistics, sanitary ware, construction technology, education, food & beverages, transport, information technology, water/energy, medical devices, pharmaceuticals, certification services and forestry.

The purpose of the trip was to provide Swiss companies with interesting insights about Bhutan and its culture, bring them face to face with important decision-makers, to inform them about the development of key business sectors, as well as about the policy and regulatory framework of doing business in Bhutan. Some highlights of the business trip:

1) Meetings with the H.E Lyonchhen (Dr.) Lotay Tshering, the Prime Minister of Bhutan, and the following six Ministers where Swiss companies from related sectors could present themselves.
   - H.E Lyonpo (Dr.) Tandi Dorji, Minister for Foreign Affairs
   - H.E Lyonpo Loknath Sharma, Minister for Economic Affairs
   - H.E Lyonpo Dorji Tshering, Minister for Works and Human Settlement
   - H.E Lyonpo Yeshey Penjor, Minister for Agriculture and Forests
   - H.E Lyonpo Dechen Wangmo, Minister for Health
   - H.E Lyonpo Jai Bir Rai, Minister for Education
2) Half a day of parallel meetings and sector tracks which were organised to cover specific requests we had received from the participating companies.

3) Visit to the Thimphu Techpark, including an interaction with Swiss company, Selise AG, which has an office in the Techpark.

4) Interaction with Dasho Penjore, Governor of the Royal Monetary Authority of Bhutan.

5) Business event with the Bhutan Chamber of Commerce and Industry (BBCI), where all the Swiss companies could present themselves to Bhutan based companies, organizations and entrepreneurs. This was followed by focused B2B meetings.

6) Multiple information sessions and visits covering topics such as Foreign Direct Investments, Gross National Happiness and the history of Bhutan.

This business trip was an important milestone, one we will fondly look back on when we trace the history of Swiss - Bhutanese economic relations. We got the impression that the delegates and stakeholders were happy with the mission, and that some positive business related developments will follow in the near future.

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