



Speech by the Deputy Prime Minister, Dr. Daniel Risch at the
Ambassador's Information Day, 14 June 2017

Check against delivery!

Excellencies, ladies and gentlemen

Liechtenstein is a country of entrepreneurs. The strength of our economy lies in our broad diversification. About 4,000 SMEs are a strong pillar on which our economy builds. The most recent economic figures make me very optimistic. But we have to make sure that we sustain the good prerequisites by securing the proper framework conditions. As Minister of Economic Affairs, I am mainly concerned with the businesses already in Liechtenstein – industry and manufacturing, small and medium-sized enterprises, financial market players – so that they can continue to be successful and innovative. Uncomplicated, direct dialogue is certainly one of our greatest strengths. This closeness allows us as ministers to delve deeper into a topic and join the conversation when problems arise. The small size of our country allows us to respond quickly to changing framework conditions.

One of the most important conditions for us is our geographically central location with direct market access to all countries in the European Union and the European Economic Area as well as to the Swiss economic area. Our recognised political stability, our well-developed social partnership, unemployment that has been consistently low for years, and Liechtenstein's reliability as a Triple-A country make us a successful business location.

Another major strength of our country is the close cooperation between education and the economy, between school and practice. Regular projects and events promote our common understanding and mutual raising of awareness. Thanks to our dual education system, apprentices acquire the proper cognitive tools at commercial school and at the same time acquire practical, professional expertise in their places of work. Taking a look across the Atlantic, for instance, where this model is unknown, I think it's safe to claim that our trainees are at an advantage. The best evidence of this is the WorldSkills Competition, where Liechtenstein frequently comes home with medals.

Access to research and development is another major pillar of the Liechtenstein business location. In May of this year, Parliament made a clear commitment to the regional

competence and research location by supporting the research and innovation centre RhySearch. By networking existing research and education institutions, a technology cluster emerges that is able to take on major research assignments and facilitate technology transfer. This also gives domestic companies a contact point for comprehensive support in research and innovation.

And last but not least, digitalisation is a major topic for politics, business, and society in Liechtenstein. It remains to be seen whether digitalisation will be more of a blessing or a curse. Right now, Liechtenstein definitely sees it as an opportunity to be seized actively. The coalition agreement sets out a Digital Agenda. The Digital Agenda is a concrete contribution by the State to the ongoing challenges. The first step is to define the specific measures to be included and to decide which steps should be taken when. In general terms, the Digital Agenda covers a broad range of issues, such as expansion of the fibre optic network, 5G technology, and optimal connections with hubs abroad. But also administrative tasks such as a modern identification solution or even e-voting in a few years are included. The Digital Agenda thus concerns not only areas within the remit of the Ministry of Economic Affairs, but rather ranges across all five ministries.

With these thoughts, I would like to conclude my remarks. I look forward to the upcoming panel discussion with my Government colleagues Adrian Hasler and Aurelia Frick, and I'll be happy to answer any questions you may have. I wish all of you many good conversations during the reception afterwards.

Thank you very much for your attention.