

Overview Swiss balance of payments in billions of Swiss francs^{1,*}

	1996	1997	1998	1999 revised	2000 provisional
I. Current account net	27.2	37.0	37.8	43.5	53.2
Goods net	1.1	-0.5	-2.3	-0.3	-4.2
Special trade, net	2.2	2.0	2.2	1.0	-2.1
Exports	94.2	105.1	109.1	114.4	126.5
Imports	-92.0	-103.1	-106.9	-113.4	-128.6
Other trade, net	-1.1	-2.5	-4.6	-1.3	-2.1
Services net	15.4	18.9	19.6	20.0	23.3
Tourism, net	1.6	1.4	1.7	1.6	2.2
Receipts	11.0	11.5	11.6	11.8	13.0
Expenses	-9.4	-10.1	-9.9	-10.2	-10.8
Financial services, net	7.8	8.8	9.2	11.1	13.3
Receipts	7.8	8.8	10.0	12.0	14.6
Expenses	n/a	n/a	-0.7	-0.8	-1.3
Other services, net	6.0	8.7	8.6	7.3	7.9
Labour income and investment income net	15.6	23.4	25.9	31.4	40.5
Labour income, net	-6.9	-6.5	-6.4	-6.5	-6.9
Receipts	1.5	1.5	1.6	1.6	1.7
Expenses	-8.4	-8.1	-8.0	-8.1	-8.6
Investment income, net	22.4	30.0	32.4	37.8	47.5
Receipts	39.3	49.3	65.0	73.8	102.5
Expenses	-16.8	-19.4	-32.7	-36.0	-55.0
Current transfers net	-4.9	-4.9	-5.3	-7.5	-6.4
II. Capital transfers net	-0.3	-0.2	0.2	-0.8	-2.8
III. Financial account net	-38.3	-37.3	-45.3	-54.1	-42.5
Direct investment net	-16.2	-16.1	-14.2	-36.9	-40.6
Swiss direct investment abroad	-20.0	-25.7	-27.2	-54.0	-69.8
Equity capital	-13.1	-13.5	-16.9	-27.6	-53.7
Reinvested earnings	-6.5	-9.9	-7.2	-18.5	-17.0
Other capital	-0.4	-2.3	-3.1	-7.9	0.9
Foreign direct investment in Switzerland	3.8	9.6	13.0	17.1	29.2
Equity capital	1.5	6.0	5.1	7.4	17.9
Reinvested earnings	2.9	1.2	6.5	9.0	8.5
Other capital	-0.6	2.4	1.4	0.6	2.8
Portfolio investment net	-12.2	-15.5	-6.7	-61.5	-19.9
Swiss portfolio investment abroad	-28.1	-28.6	-21.6	-70.4	-37.7
Debt securities	-9.9	-15.4	-17.9	-44.1	-3.4
Bonds and notes	-9.5	-17.1	-17.8	-39.8	-1.7
Money market instruments	-0.4	1.8	-0.1	-4.2	-1.6
Equity securities	-18.2	-13.3	-3.7	-26.3	-34.3

	1996	1997	1998	1999 revised	2000 provisional
Foreign portfolio investment in Switzerland	15.9	13.1	14.9	8.9	17.8
Debt securities	1.5	3.0	2.3	0.6	2.5
Bonds and notes	1.5	3.0	2.3	0.5	2.3
Money market instruments	n/a	n/a	n/a	0.1	0.2
Equity securities	14.4	10.1	12.5	8.2	15.3
Other investment net	-6.6	-2.5	-23.2	41.5	11.3
Banks' lending, net	-13.3	-1.2	-16.7	27.5	11.0
Claims abroad	-74.1	-76.0	-66.0	-116.1	-140.4
Claims on banks	-71.5	-68.3	-61.1	-106.4	-123.6
Other claims	-2.5	-7.7	-4.8	-9.7	-16.8
Liabilities abroad	60.7	74.8	49.3	143.6	151.4
Liabilities vis-à-vis banks	51.7	64.5	39.2	134.6	159.3
Other Liabilities	9.0	10.3	10.1	9.0	-7.8
Corporate lending ² , net	2.7	0.3	-5.4	3.1	-1.5
Claims abroad	-7.2	4.3	-14.4	2.0	-13.8
Liabilities abroad	9.9	-4.0	9.0	1.1	12.3
Government lending, net	0.1	0.5	0.3	0.2	0.0
Other, net	3.9	-2.0	-1.4	10.6	1.8
International reserves total³	-3.4	-3.1	-1.1	2.8	6.7
Changes in foreign assets	-7.8	-4.9	-0.2	-1.3	6.7
Counterpart to valuation changes	4.4	1.8	-0.9	4.1	.
IV. Net errors and omissions	11.4	0.6	7.3	11.4	-7.9

1 A minus sign (-) indicates a surplus of imports over exports in the current account, and the export of capital in the other positions.

2 Intragroup lending is shown under direct investment.

3 Since 2000, flows have been shown in the table in conformity with the current guidelines of the IMF. Until 1999, changes in holdings were shown according to the old standard. This required a counterentry for non-transaction-induced changes in foreign positions.

* Differences in aggregates, i.e. totals and sums of components, due to the rounding of figures.

n/a no data available