

# J lia Lipovecz    Director, Swiss-Hungarian Chamber of Commerce

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*J lia Lipovecz, director of Swisscham Hungary, shares insights into the association and its activities to promote Swiss foreign investment in Hungary, the importance of local collaboration, and how its members perceive the Hungarian economic landscape.*

## **Can you introduce yourself and the background of the Swiss Chamber of Commerce in Hungary?**

The Swiss-Hungarian Chamber was founded in 1995 and is a fully independent Hungarian association, even though it is closely associated with the Swiss Embassy, where the chamber is located. As of next year, SwissCham will celebrate its 25th anniversary, of which, I have been present for nearly ten years.

The chamber is the connecting link between the business sector and the Hungarian State institutions, as its role is to provide a space for economic and trade cooperation between the two countries. The Swiss Chamber is currently associated with nearly 100 Swiss-affiliated or Swiss-owned companies, including multinationals and small to medium-sized enterprises. We encourage them to use the networking platform we provide through the myriad events we organise throughout the year.

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Even though Switzerland is small in stature, the Chamber represents some of the largest and most influential companies across all sectors: ABB in energy production, Nestlé in food production, and Roche and Novartis in pharma. Nestlé with its three production facilities has both the largest presence in the country and the greatest investment. Hungary has strong manufacturing and production capabilities which attracts not only Swiss companies, but other foreign investors across various industries. However, most of the production output is exported and not aimed at the local market.

### **What benefits and support are members of Swisscham able to benefit from?**

The Chamber has several networking events between government officials and business leaders, to help facilitate key discussions. This year we have placed an emphasis on health issues. However, we continue to address a wide variety of topics. For example, in April we collaborated with the Joint Venture Association to host a conference regarding "Efficient Labour Management" with the Minister of Finance and State Secretary of Employment and Corporate Relations in attendance. Together with Dutcham we also organized a conference on Digital Talents, furthermore, on the 31st October we will hold the "Made in CEE" event; addressing the future role of the region's economy, its digitalisation pathway, and the economic partnership between Western and Eastern Europe.

Another service that the Chamber provides is connecting Hungarian firms with Swiss partners locally or in Switzerland. In Switzerland, several institutions can be leveraged by Hungarian companies like the Hungarian Embassy, or other member companies that act as advisors for specific inquiries such as taxation.

In addition, a very important partner in Switzerland is Switzerland Global Enterprise which supports Swiss companies to step into international markets.

### **How do Swisscham members perceive the current business environment in Hungary?**

The perception is overall positive: continuous investment in local operations, developing new sites, expanding activities and workforce seem to be the trend for chamber members with over a decade of residency in Hungary. Those are positive trends and signs that highlight the commitment and the faith that Swiss companies have in the business environment.

### **How important is a collaboration with other institutions in educating the business community about opportunities in Hungary?**

Collaboration is at the heart of this endeavour, and the main body for this is the Hungarian Investment Promotion Agency. HIPA has the goal to advise and guide businesses with their international business ventures along with the chambers.

### **Are there any upcoming key events of the chamber which you would like to highlight?**

Every month, we host a variety of events that can be either social, professional, or a conference. The Chamber is a networking platform and tries to foster engagement between our members, partners,

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other chambers, institutions and outside business partners as much as possible.

Our main event is the Swiss Business Day, which is organised every three years and has already taken place four times with the next occurring autumn of next year. It is a one-day event scheduled around an exhibition or conference to showcase all Swiss companies and investors within the country and their area of focus. The previous one was co-hosted with HIPA and aimed at showing the cooperation between the two countries. Additionally, it had a job fair to provide an opportunity for Swiss companies to recruit local talent. Additionally, panel discussions catered around crucial topics are hosted to promote discussions with the people attending the open event.

### **What are the Swiss Chamber's priorities moving forward?**

Our objective is to build the Chamber's involvement in the environment and attract new members. This can be achieved by nurturing the collaboration with our partners here and in Switzerland, and by promoting the investment opportunities that Hungary offers.

### **What final message would you like to share on behalf of the chamber?**

Hungary offers a good environment in terms of people, development, and investment opportunities. The Chamber tries to create a meeting point for Swiss companies, raise awareness to attract new members, and leverage the experience of enterprises which have invested in Hungary.

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