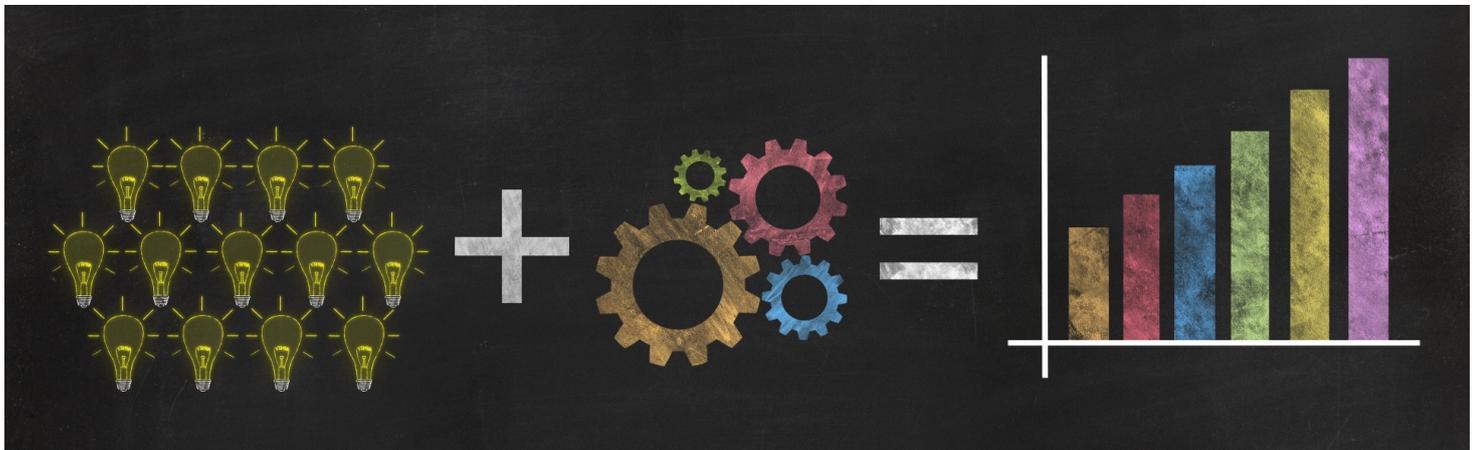


CRIF AG STUDY OF BUSINESS START-UPS IN SWITZERLAND: 15.3% MORE IN THE 3RD QUARTER



CRIF AG has looked at how many new businesses were established in the 3rd quarter and how many companies went out of business. All in all, 11,682 companies were set up in Switzerland during this time. This represents an increase of 15.3% compared with the previous year. 6,606 companies were also deleted from the Commercial Register during the same period. This is 988 fewer deletions than in the same period of the previous year, which is equivalent to a reduction of 13%.



Most of the new companies were registered in the Cantons of Zurich (2,095), Vaud (1,158) and Geneva (988).

Even though the number of company liquidations fell by 13% across Switzerland as a whole, the Canton of Thurgau reported a rise of 33.3% compared with the 3rd quarter of 2019.

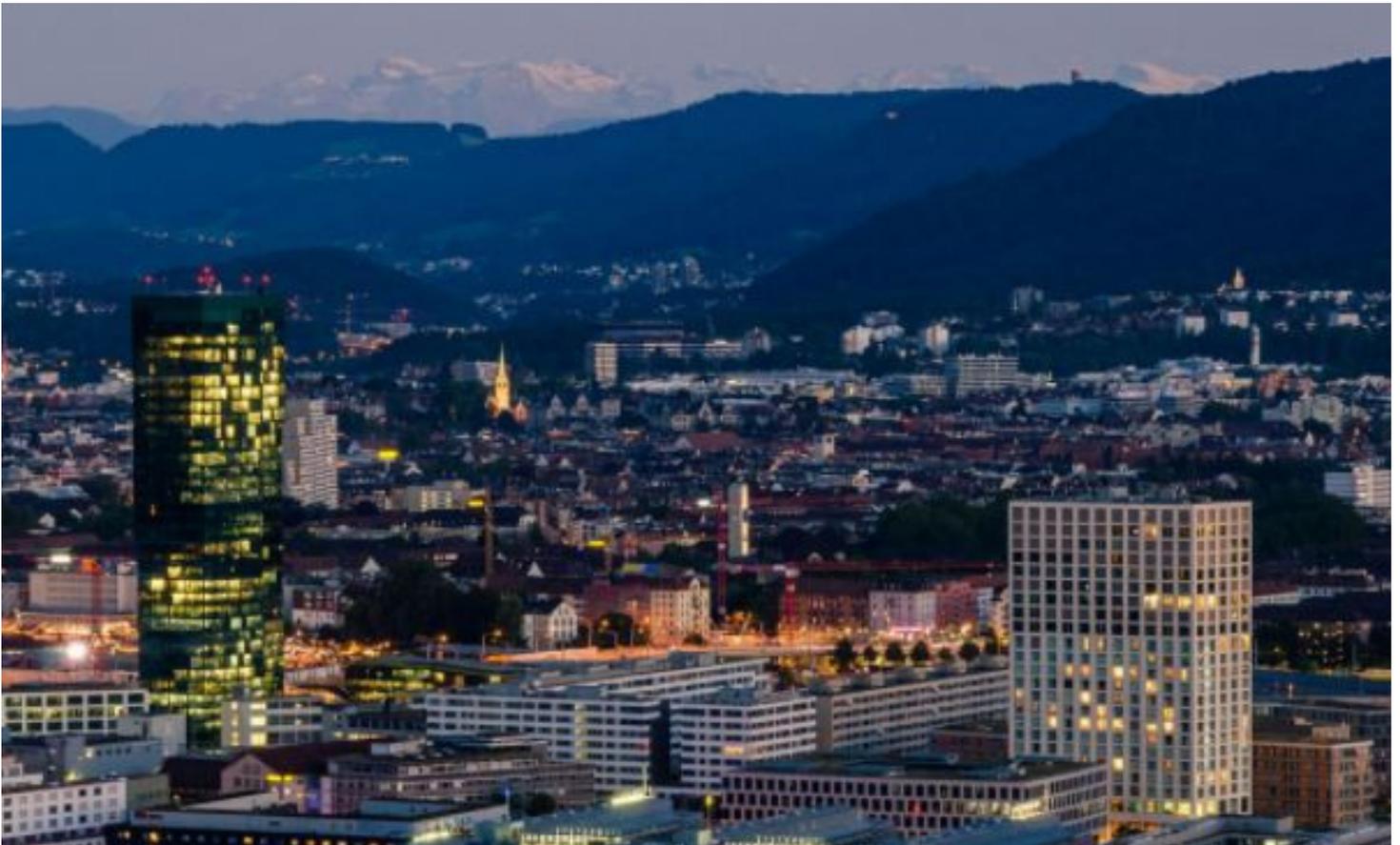
The portfolio of existing companies grew by 0.8% during the 3rd quarter (compared with 0.5% in the 2nd quarter). The strongest growth was reported by the Canton of Appenzell Innerrhoden, at 1.5%, followed by the Cantons of Aargau, Appenzell Ausserrhoden, Freiburg, Vaud and Zug, at 1% each.

A look at the individual sectors reveals that start-ups were most frequent in the retail trade (956) followed by management consultancy (872) and the construction sector (816).

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Most company liquidations were reported in the retail trade (641), followed by the construction sector (576) and the wholesale trade (540). The number of company liquidations fell compared with the same quarter of the previous year, except in the sector involved with the provision of financial services.



About the survey process

All companies that were newly entered in the Commercial Register between 1 April 2020 and 30 June 2020 as well as all companies that were deleted from the Commercial Register during this period were taken into account. For example, a company can be deleted by default, when the bankruptcy proceedings are closed, at the end of the liquidation period, then in the case of mergers or in the case of company tasks due to the lack of succession regulation.

The full analysis can be requested from presse.ch@crif.com.