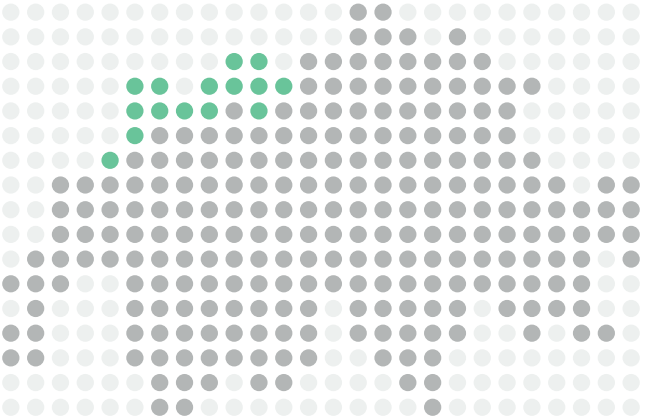
PHARMACEUTICAL HUB SWITZERLAND 2022

BASEL REGION



interpharma:ph

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Government Councillor
Kaspar Sutter,
Head of the Department for Economic, Social, and Environmental Affairs, Canton of Basel-Stadt

The Covid 19 pandemic was a powerful reminder to the general public of the importance of the pharmaceutical industry: Thanks to vaccines and medicines developed and produced under great time pressure, it was possible to slow the spread of the SARS-CoV-2 virus, treat sick people and prevent deaths. For Basel, these successes are an incentive for the future. Our ambition is to be the leading ecosystem for the healthcare industry in Europe and to further expand our position.

The pharmaceutical and biotech industry is at the beginning of a profound transformation, as the Basel location has already successfully mastered and shaped several times: Digital technologies, new business models and well-informed, self-responsible patients are at the heart of this. The canton of Basel-Stadt is prepared to make its contribution to the positive dynamics of the location. The Government Council promotes cooperation between science, industry, and hospitals; it invests in the local infrastructure and in services for technology start-ups, as well as in education at all levels. Talents from Switzerland and abroad, who are particularly needed for the digital transformation, are welcome in Basel.

In order for the canton of Basel-Stadt to fulfil its responsibility for the Swiss economy, the federal government must quickly put relations with the EU - our most important trading partner - on a sustainable footing. It is also important to successfully implement the OECD tax reform so that the high attractiveness of the location for existing and newly established companies is maintained.

The Government Council wants to do its part to ensure that Basel‘s success story continues in the coming years.

PHARMACEUTICAL INDUSTRY IN SWITZERLAND

10.7%

AVERAGE ANNUAL GROWTH RATE OF REAL GROSS VALUE ADDED
per year (2010-2020)

5.1 x

MORE PRODUCTIVE THAN OVERALL ECONOMY
(2020)

36.8 BN.

SWISS FRANCS NOMINAL GROSS VALUE ADDED
in 2020

47,010

EMPLOYEES
in 2020

Source: BAK Economics, FSO

Study on behalf of Interpharma
Further information on the economic importance of the Swiss pharmaceutical industry is provided in our publication, entitled "The Importance of the Pharmaceutical Industry for Switzerland". This is available on our website at publications.

The pharmaceutical industry has been the strongest growth engine of the Swiss economy over the past decade. Between 2010 and 2020, the industry achieved real value added growth rates of 10.7 percent per year. More than one third of the total Swiss economic growth was attributable to the pharmaceutical industry. Despite the Corona pandemic, pharmaceutical companies also increased their real economic output in 2020. The gross value added in 2020 was CHF 36.8 billion.

Companies from other sectors also benefit from the success of the pharmaceutical industry, e.g. through orders for machinery, chemical substances, insurance services, building maintenance, security services, IT services or energy. In addition, the consumer spending of employees from pharmaceutical companies leads to turnover in trade and commerce. If these indirect effects are considered, the pharmaceutical industry generated value added of CHF 61.4 billion in 2020 - which corresponds to almost 9% of Switzerland's economic output.

The strong growth of the pharmaceutical industry has created numerous jobs over the past 25 years. Above all, the demand for highly qualified specialists has risen sharply. Today, more than half of all employees have a university degree. In total, the pharmaceutical industry employed around 47,000 people in 2020. In addition, another 209,000 people are employed by companies that are indirectly connected to the pharmaceutical value chain.

The success of the pharmaceutical industry is primarily due to its high productivity. One employee in the pharmaceutical industry generates five times as much added value as the overall economic average. The key factor here is the industry's high research and innovation intensity.

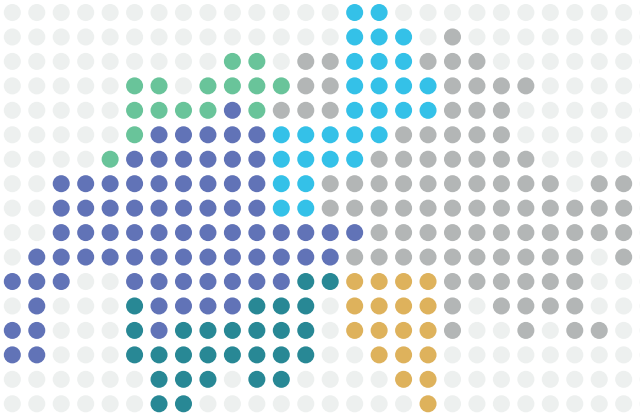
SWISS PHARMACEUTICAL CLUSTER

Around 90%

OF THE SWISS PHARMACEUTICAL INDUSTRY NOMINAL GROSS VALUE ADDED

was achieved in the Basel Region, Espace Mittelland-Bassin Lémanique and Zurich-Zug-Lucerne-Schaffhausen clusters in 2020.

Source: BAK Economics



- Basel Region
- Espace Mittelland-Bassin Lémanique
- Zurich-Zug-Lucerne-Schaffhausen
- Ticino
- Valais

Basel Region

The Basel region, consisting of the cantons of Basel-Stadt, Basel-Landschaft and Jura as well as the regions Fricktal and Dorneck-Thierstein, is one of the world's leading life sciences locations. The cluster is characterised by the successful innovation activities of the large pharmaceutical companies based here. Companies such as Bayer, Boehringer Ingelheim, Johnson & Johnson, Moderna, Novartis and Roche are all located in the Basel region.

Espace Mittelland-Bassin Lémanique

The cantons of Bern, Fribourg, Neuchâtel and Solothurn are part of the Espace Mittelland Area while the cantons of Geneva and Vaud are located in the Bassin Lémanique region. Together they form the Espace Mittelland-Bassin Lémanique cluster, which houses the Swiss branches of Biogen, Bristol-Myers Squibb, Lilly, GlaxoSmithKline, Merck, Sanofi, Takeda, UCB and Vifor Pharma.

Zurich-Zug-Lucerne-Schaffhausen

The Zurich-Zug-Lucerne-Schaffhausen cluster is home to many large companies such as AbbVie, Amgen, AstraZeneca, Bayer, Biogen, Bristol-Myers Squibb, Cilag, Gilead, Janssen, Lundbeck, Merck, MSD, Novartis, Pfizer, Roche, Sanofi, Takeda and Vifor Pharma. The cluster is also a hotspot for biotech start-ups (often spin-offs) from the excellent local universities. The Bio-Technopark in Schlieren-Zurich plays an important role in the knowledge and technology transfer in the region.

Ticino / Valais

Ticino / Valais are two smaller pharmaceutical clusters in Switzerland: The Ticino cluster is currently made up of several medium-sized companies. The Canton Valais is also very important, as the region is home to suppliers that manufacture inputs for pharmaceutical production. The best-known example is Lonza, which produces Moderna's Covid 19 vaccine in Visp.

BASEL REGION

THE PHARMACEUTICAL INDUSTRY IN THE BASEL REGION

10.0%
AVERAGE ANNUAL GROWTH RATE OF REAL GROSS VALUE ADDED
per year (2010-2020)

124.2
PATENT APPLICATIONS
in 2018
(per million inhabitants)

24.7 BN.
SWISS FRANCS NOMINAL GROSS VALUE ADDED
in 2020

27,536
EMPLOYEES
in 2020

Source: BAK Economics, FSO, OECD

The chemical-pharmaceutical industry in the Basel region has a long and successful history. Today, Basel is by far the largest pharmaceutical cluster in Switzerland and one of the world's leading life sciences locations. The Basel pharmaceutical cluster also occupies an exceptional position in terms of the importance of the pharmaceutical industry for the regional economy.

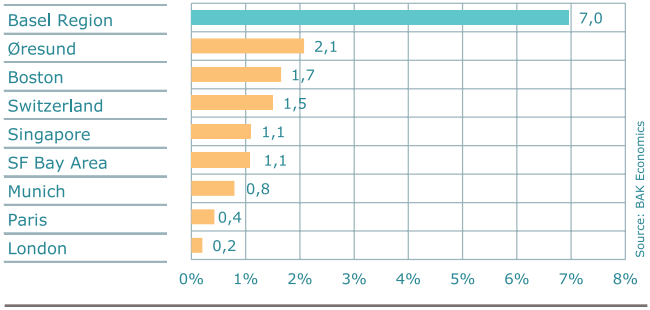
The numerous companies based in the region cover the entire value chain of the pharmaceutical industry - from research and development to production and marketing. In 2020, the Basel pharmaceutical industry generated nominal value added of CHF 24.7 billion. Around two-thirds of Switzerland's total pharmaceutical value-added stems from the Basel region.

The favourable framework conditions in Basel are an important reason for the region's high attractiveness for life sciences companies. The research location Basel benefits from the high-class educational and research institutions in the region as well as the good availability of highly qualified specialists. The high number of pharmaceutical patent applications per capita is proof of the innovative strength of the Basel cluster. Another location advantage is a very competitive tax environment for companies.

Furthermore, the proximity to Germany and France, to the international airport Basel-Mulhouse-Freiburg as well as to the Swiss Rhine ports allows excellent access to all major transport routes.

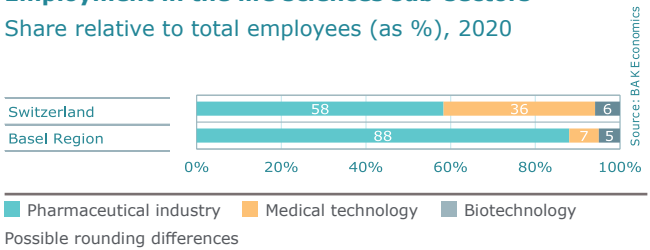
Employment in the life sciences sector

Share of overall employment (as %), 2020



Employment in the life sciences sub-sectors

Share relative to total employees (as %), 2020



Possible rounding differences

"In order for the life sciences industry in the Basel region to maintain and successfully expand its above-average performance, the framework conditions must be continuously adapted and improved. The region can only maintain its top international position if it continues to be internationally integrated."

National Councillor Elisabeth Schneider-Schneiter, President of the Basel Chamber of Commerce

Pharmaceutical industry is the flagship of Basel's life sciences cluster

The importance of the life sciences industries for the regional labour market is extremely high in Basel. Nearly 31,300 people were employed in the life sciences sector in 2020. Boston, the SF Bay Area and Singapore have even more people employed in the life sciences sector in absolute terms, but Basel's share of total regional employment is by far the highest at 7 percent. The Øresund region comes a distant second with a share of 2.1 percent.

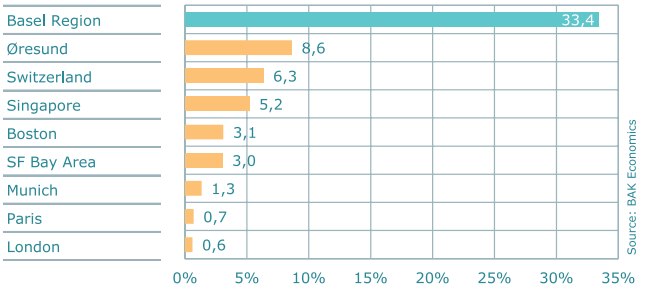
The life sciences flagship in the Basel region is clearly the pharmaceutical industry: around 27,500 people, or around 88 percent of all people employed in the life sciences in the Basel region cluster, work in pharmaceutical companies. The Basel pharmaceutical industry also plays an outstanding role in a Swiss comparison. Around 59 percent of all people employed in the Swiss pharmaceutical industry work in the Basel region.

The life sciences sector in the Basel Region

The life sciences sector includes the pharmaceutical industry, medical technology, and research and development in biotechnology. Depending on the structure of the local ecosystem, the wholesale trade of life sciences products, the management of companies or medical research and laboratories can also play an important role within the life sciences cluster.

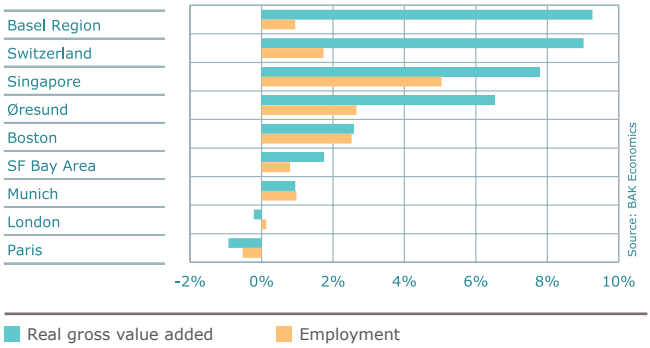
Value added in the life sciences sector

Value added relative to regional total value added (as %), 2020



Growth rate of real gross value added and employement

Average annual growth rate in life sciences (as %), 2010-2020



Life sciences industries generate a third of the total value added in Basel

Due to the above-average productivity of the life sciences sector, its share in the total value added of the Basel region is even significantly higher than its share in employment. In 2020, the share of the life sciences industries in Basel of total value added was around 33.4 percent. Thus, the share is many times higher than in the comparison locations. The Øresund region again follows in second place with a share of 8.6 percent.

In absolute terms, the life sciences industries in the Basel region generated around CHF 25.7 billion in 2020, of which the pharmaceutical industry accounted for around 96 percent.

High growth in value added

Between 2010 and 2020, the real value added of Basel's life sciences industries grew by an average of around 9.3 percent annually. This puts Basel at the top of the international rankings. The high growth was mainly due to rising productivity.

In Singapore and Øresund, real value added also rose strongly, while in the US and European regions of comparison, real growth rates were significantly lower. However, thanks to substantial price increases, the US locations still achieved strong nominal growth in value added. In Switzerland, on the other hand, cost pressure in the healthcare sector combined with the strength of the Swiss franc led to falling prices over the past decade.

Employment in Basel's life sciences companies increased by an average of 0.9 percent per year between 2010 and 2020. Singapore, Øresund or Boston achieved higher growth rates.

Productivity in the life sciences sector

Nominal labour and hourly productivity
(in USD, current prices and exchange rates), 2020

Top productivity figures in the Basel life sciences cluster

In terms of productivity, the Basel region is the undisputed leader in the international comparison. In 2020, Basel's life sciences industry generated 494 Swiss francs ($526) per hour worked, or around 843,000 Swiss francs ($898,000) per employee. This puts Basel well ahead of the best comparison locations such as the San Francisco Bay Area, Øresund or Singapore.

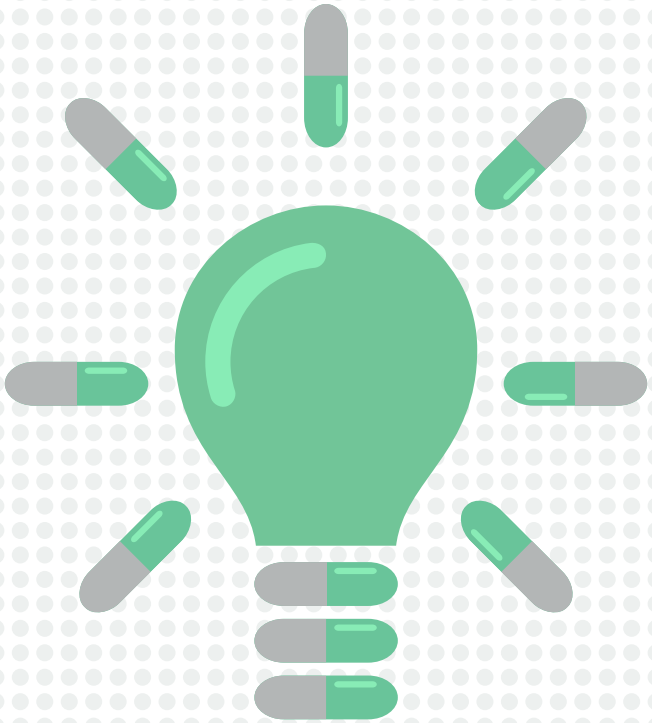
The productivity of Basel's life sciences sector also stands out in comparison to the rest of the regional economy. The sector generates almost seven times as much value added per employee as the average of the other industries in Basel.

[1] Basel Region without districts

"The Basel region is home to a high number of major companies in the life sciences industry. Its unique dynamism and innovative strength is based on private and university research. The population and authorities are strongly committed: together, we stand for the Basel economic region as a globally leading and profitable life sciences location."

President of the Cantonal Government Thomas Weber,
Head of the Department of Economic Affairs and Health, Canton of Basel-Landschaft

INNOVATION CAPACITY



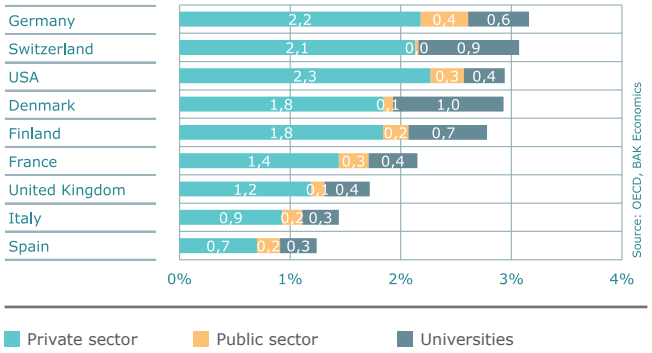
Innovation is one of the most important prerequisites for economic success in modern economies. This is particularly true for life sciences companies. From a competitive point of view, the innovation capacity of locations is therefore of great importance in the choice of location.

Due to its high cost level, Switzerland is more dependent than other countries on gaining competitive advantages through innovation and technology leadership. Switzerland traditionally performs very well in international location comparisons when it comes to innovative strength. However, its innovation capacity must be constantly improved if it is to continue to thrive in the face of global competition in the future.

On the following pages, the framework conditions in the Basel region are shown, which have an impact on the region‘s innovation capacity. For this purpose, the research and development expenditures, the patent density, the quality of the regional universities and the educational level of the workforce are analysed.

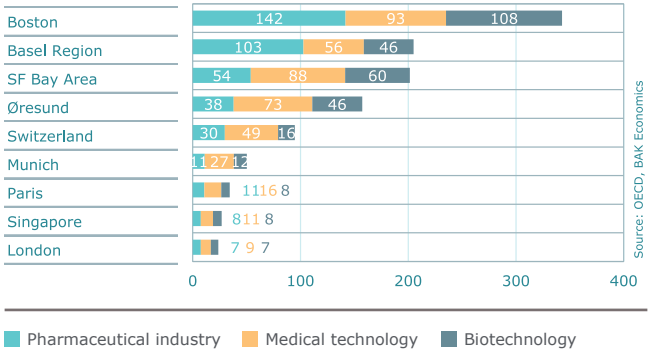
Research and Development expenditures

Share of GDP (as %), 2019



Patent Applications

Number of patent applications per million inhabitants, 2018



Private sector invests heavily in R&D

New knowledge is generated through research and development (R&D). If new developments are commercially exploited, one speaks of innovation. Companies in the pharmaceutical industry invest more than 7 billion Swiss francs annually in R&D of new medicines and therapies in Switzerland. With these investments, the companies lay the foundation for their high innovative strength, above-average productivity, and excellent international competitiveness.

In 2019, expenditure on R&D by the private and public sectors and universities accounted for a total of around 3.1 per cent of Switzerland's GDP. More than two-thirds of R&D expenditure comes from the corporate sector. Overall, Switzerland is in second place in an international comparison. Only in Germany is the share of R&D expenditure in GDP somewhat higher, at 3.2 percent. Particularly noteworthy in Switzerland is the important role of R&D activity by pharmaceutical companies, which reached a share of 0.7 percent of Swiss GDP in 2019. This share of GDP is many times higher than in most other European countries.

High density of pharma patent applications

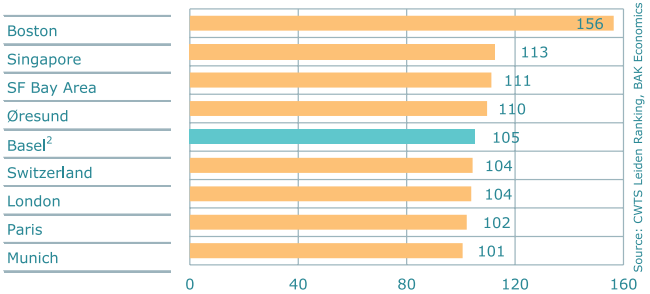
Patents play a crucial role in the commercial exploitation of newly created knowledge. This is particularly true in the life sciences sector. Therefore, patents are an important indicator for the innovation success of companies and for the innovative strength of a region.

The patent density demonstrates the high innovative strength of life sciences companies in Basel: In 2018, there were a total of 205 new life sciences patent applications per million inhabitants in the region. This puts Basel in second place in an international comparison, with only Boston achieving a much higher patent density (343).

In terms of innovation activity, Basel again displays the outstanding role of the pharmaceutical industry within the life sciences cluster. The patent density in the pharmaceutical industry (103) is significantly higher in Basel than in medical technology (56) and biotechnology (46).

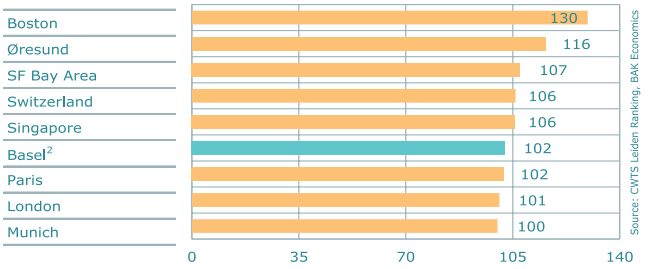
Quality of the universities

Index (100 = ø of all the regions studied in Western Europe and the USA between 2010 and 2014), 2020



Quality of the universities in the life sciences sector

Index (100 = ø of all the regions studied in Western Europe and the USA between 2010 and 2014), 2020



High quality of regional universities

The quality of local research institutions is highly relevant to a region's ability to innovate. Renowned research institutions attract students and high-ranking researchers from all over the world, thus increasing the supply of highly qualified workers. Universities also have an important function in knowledge and technology transfer, whether through research collaborations between universities and research-based industry or through spin-offs.

In an international comparison, the universities in the Basel cluster perform well. They score 105 points on the BAK Higher Education Index, 5 percent above the average for regions in Western Europe and the United States. Within the analysed sample of selected international life sciences locations, Basel is in the midfield. Boston is the undisputed leader thanks to its numerous outstanding research institutions (including Harvard and MIT).

The Boston region is also clearly in the lead when comparing universities in the life sciences research fields. The Basel region again ranks in the middle. The region is well positioned in the life sciences field with the University of Basel and other renowned research institutions such as the Friedrich Miescher Institute.

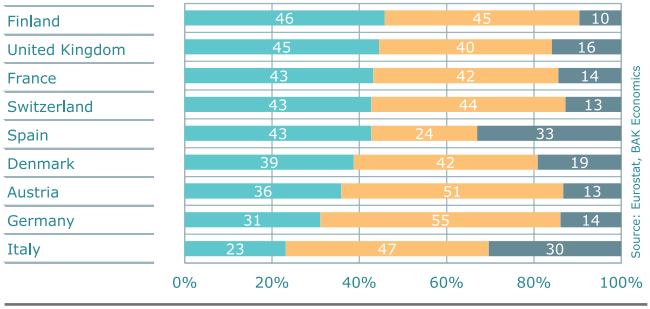
BAK Quality of Universities Index

The BAK Quality of Universities Index is based on the CWTS Leiden Ranking and assesses the quality of universities in a region. It is measured by the total number of publications generated by a university as well as the number of publications in the fields of biomedical and health sciences and their citation frequency.

[2] Basel Region without districts

Level of education

Share of gainfully employed (as %), 2020



Possible rounding differences

High educational level of the workforce

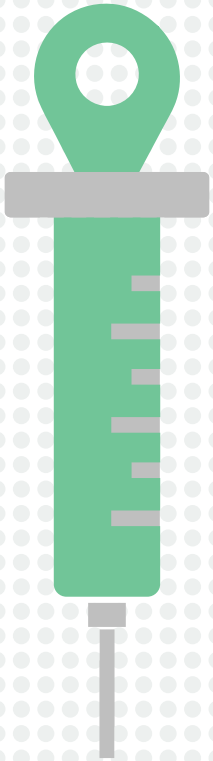
The availability of highly qualified specialists plays an important role for research-intensive sectors such as the pharmaceutical industry. The proportion of the workforce with a tertiary education is therefore an important indicator of a region‘s competitiveness and innovative capacity.

In 2020, the share of tertiary-educated workers in Switzerland was 43 percent of all employed persons - in 2000, this share was still just under a quarter. Compared with other European countries, Switzerland stands out for its high level of education. In Finland and the United Kingdom, however, the proportion of tertiary-educated workers is still somewhat higher.

„Basel has the highest density of successful life sciences companies in the world. With Novartis and Roche, two of the five largest pharmaceutical companies in the world have their headquarters here. In addition to large corporations, the life sciences cluster also includes numerous SMEs and a steadily growing number of successful start-ups and spin-offs. In addition to Basel‘s pharmaceutical companies, all other industries in the region benefit from the dynamism of the life sciences.“

National Councillor Katja Christ

LOCATION FACTORS



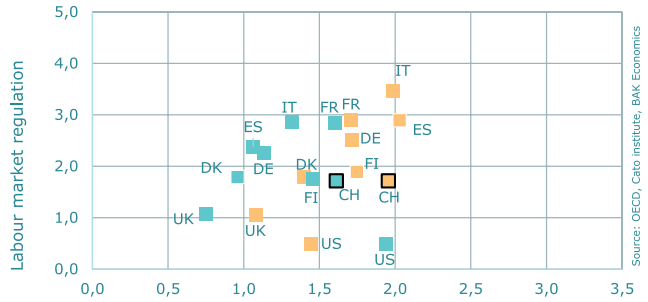
In addition to innovation capacity, regional location factors also play an important role in corporate success. Increasing competitive pressure in the wake of globalization has led to companies regularly reconsidering location decisions. Regions must therefore continue to optimize their location advantages to remain attractive for companies that have already settled here, but also for companies interested in moving, as well as for highly qualified employees.

For companies, hard location factors such as taxation and regulation are usually at the forefront of the location discussion. For highly qualified workers, however, soft factors such as education and quality of life play an important role in addition to the tax burden.

On the following pages, various key figures from the areas of taxation, accessibility and regulation are examined to evaluate the location quality of the Basel region.

Market regulation

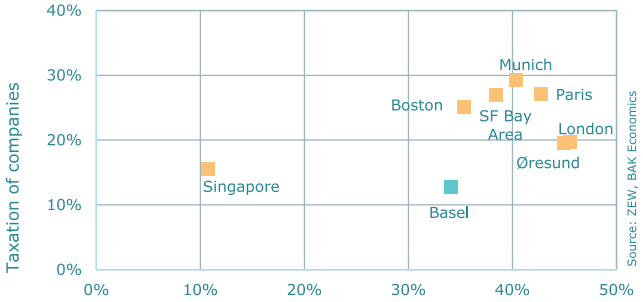
Product and labour market regulation index
(0 = very liberal; 6 = strictly regulated), 1999 and 2019



2019 1999

BAK Taxation Index

Taxation of companies and highly qualified workforce, 2021



Liberal labour market

The intensity of regulation of (product and labour) markets has significant effects on the attractiveness of a location. Government regulation is a double-edged sword. Overregulation leads to excessive administrative costs and high barriers to market entry. On the other hand, regulations can also promote competition and encourage business-friendly structures.

Most of the comparison countries were less heavily regulated overall in 2019 than in 1999, with the exception of the USA, where product market regulation has become stricter. By international comparison, Switzerland has a liberal labour market. Only in the UK and the USA is the labour market even more liberal. In terms of product market regulation, Switzerland has the second-highest density of regulation among the countries in the comparison, but the differences between the countries are quite small.

Competitive taxation system

Attractive taxes for companies and highly qualified employees are an essential factor in international location competition. The tax system in the Basel region is very competitive. No other location in the comparative sample has lower tax rates for companies. In fact, the tax environment for innovation-intensive companies in Basel is even more favourable than the ordinary corporate tax rates indicate, because since the introduction of the patent box, expenses for research and development as well as income from domestic or foreign patents are treated privileged under tax law in Switzerland. The tax rates in Basel are also attractive for highly qualified workers.

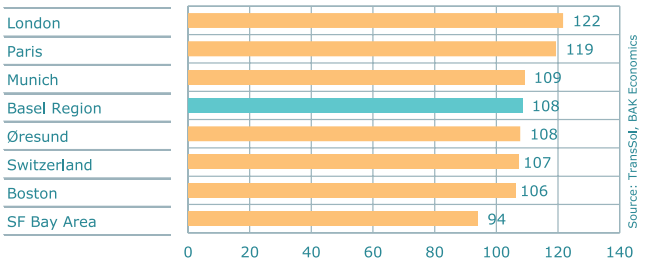
Measurement of taxation (Taxation Index)
Taxation of companies including all indirect company taxes respectively taxation of a highly qualified employee with an after-tax income of 100,000 euros.

Doing Business Index

Maximum: Index 100, 2013 and 2019

Global Accessibility

Index (100 = ø of all areas inspected 2020), 2020



Average regulatory environment for doing business

Switzerland ranked only 38th in the World Bank's Doing Business Index in 2019[3]. In a European comparison, Switzerland is behind the Nordic countries and large economies such as the UK, France and Germany. The USA is also significantly better positioned. One reason for Switzerland's below-average performance is the comparatively high administrative hurdles for companies. This affects start-ups when founding a company.

Doing Business Index

The index ranks economies according to their ease of doing business. The higher the ranking, the more business-friendly the regulatory conditions are in terms of starting and operating a local firm.

High level of connectivity

In the context of globalisation, business processes often take place at different company locations. Good accessibility to production sites and sales markets therefore plays a major role in the choice of location.

With an index value of 108, the accessibility of the Basel region is in the mid-range of the international comparison regions. Basel is well connected internationally due to its proximity to the French and German borders and the EuroAirport. The region also enjoys excellent access to a major freight transport route with the Rhine ports.

Measurement of accessibility

Indexed value that quantifies the global accessibility of a region. It reflects the outbound accessibility from a region to locations in the rest of the world.

[3] Source: The World Bank, 2019

COMPANY PROFILES

Bayer

Bayer is one of the leading life sciences companies worldwide. For more than 150 years we have been growing through research, development and innovation in the fields of health care and nutrition. The number of people is growing steadily, and they are getting older and older. We all want to stay healthy and have enough to eat; a major challenge for the global community. For us at Bayer, it is motivation and incentive to be passionately committed to the health and nutrition of people. We work every day to put our knowledge and skills at the service of people: by developing and making available high-quality products that help people improve their lives a little. That is the essence of what we do. We call it: Science For A Better Life. In Switzerland, Bayer employs over 1,600 people in Zurich, Basel and Muttenz.

www.bayer.ch

Boehringer Ingelheim

Boehringer Ingelheim works on breakthrough therapies that improve the lives of people and animals. Since its foundation in 1885, Boehringer Ingelheim has been family-owned and pursues a long-term perspective. Around 52,000 employees serve more than 130 markets worldwide in three business areas: Human Pharmaceuticals, Animal Health and Biopharmaceutical Contract Manufacturing. In Switzerland, Boehringer Ingelheim employs around 100 people in Human Pharmaceuticals and Animal Health. The focus is on diseases for which there is yet no satisfactory treatment option. In Human Pharmaceuticals, the main indications are cardiometabolic diseases, diabetes, respiratory diseases, oncology, diseases of the central nervous system and immunology. In Animal Health, Boehringer Ingelheim is a world leader in prevention through vaccines and antiparasitics.

www.boehringer-ingelheim.ch

Johnson & Johnson

The Johnson & Johnson site in Allschwil (BL) was originally established as the headquarters of Actelion. This is a leading biopharmaceutical company focused on the discovery, development, and commercialisation of innovative medicines for diseases with significant unmet medical need, specifically pulmonary arterial hypertension, a rare, progressive disease. In June 2017, Johnson & Johnson acquired Actelion and since then it has been part of Janssen Pharmaceutical Companies. With its campus in Allschwil, Johnson & Johnson has a global pharmaceutical research and development centre in Switzerland to achieve and maintain world-class performance and quality. Allschwil is one of 9 Swiss locations of the Johnson & Johnson Family of Companies with 4,400 employees from 90 different countries in this country.

www.jnj.ch

Moderna

Founded in 2010 in Cambridge, MA, Moderna is a US biotechnology company pioneering messenger RNA/mRNA-based therapies and vaccines. Moderna's goal is to develop a new generation of innovative medicines for patients.

In the short term, Moderna aims to ensure rapid and sustainable access to the Moderna vaccine against COVID-19 and to further combat this virus by developing specific boosters against new variants.

In the medium and long term, Moderna wants to build partnerships to fight many other diseases, whether in infectious diseases, oncology, immunology, cardiovascular diseases or other therapeutic areas. Moderna strongly believes that the Moderna mRNA platform has the potential to develop new solutions for high and unmet medical needs, including in the field of rare diseases.

Moderna Switzerland GmbH was founded in Basel in 2020 and is Moderna's first representative outside the USA. Moderna partnered with Lonza in 2020 for the production of the COVID-19 vaccine, for supply to countries outside the US. Moderna Switzerland GmbH houses the international headquarters, a variety of different functions, as well as Moderna's Swiss representation, and currently employs approximately 160 people.

www.modernatx.com

Novartis

Novartis is a global company with Swiss roots that go back more than 250 years. As a leading global pharmaceutical company, we use scientific innovation and digital technologies to develop breakthrough therapies in areas of unmet medical need. Novartis operates in more than 140 countries and is headquartered in Basel, Switzerland. Approximately 108 500 people work for Novartis worldwide, of which about 11,600 are employed in Switzerland. Novartis has seven sites in Switzerland: Basel BS, Schweizerhalle BL, Stein AG, Freiburg FR, Geneva GE, Locarno TI, and Rotkreuz ZG. The Novartis Campus in Basel is one of our most important research sites: Scientists from all over the world research novel medicines and therapies here.

www.novartis.ch

Roche

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GLOSSARY

ETH	Swiss Federal Institute of Technology
FSO	Federal Statistical Office, Switzerland
GDP	Gross Domestic Product
GVA	Gross Value Added
ISIC	International Standard Industrial Classification of All Economic Activities
OECD	Organisation for Economic Co-operation and Development
R&D	Research and Development

Information on areas

Boston	Boston-Cambridge-Newton
Munich	Munich Region
SF Bay Area	San Francisco Bay Area

Demarcation of the life sciences industry

The definition of the life sciences industry used in this publication includes the following ISIC branches: Pharmaceutical Industry (21), Electronic Medical Technology (26.6), Orthopaedic Medical Technology (32.5) and Research and Development on Biotechnology (72.11).

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