

Global trade and travel restrictions

An overview of 23 markets of high relevance for Swiss international business

Red = critical situation / expected GDP decline bigger than 5% compared to previous year

Yellow = difficult situation / expected GDP decline up to 5% compared to previous year

Green = normal or almost normal situation / remaining GDP growth compared to previous year

This overview is to be understood as an archive. For further information please visit our [country pages](#) or get in touch with our [consulting team](#).

Country	Gov measures for Swiss subsidiaries	Economic Outlook 2020	Movement of goods	Movement of people
Brazil	✓	Red	Green	Yellow
China	✓	Yellow	Green	Yellow
India				
Japan	✓	Red	Yellow	Red
Russia	✓	Red	Green	Yellow
USA	✓	Red	Green	Yellow
Austria	✓	Red	Green	Yellow
Canada	✓	Red	Green	Yellow
Czech Republic	✓	Red	Green	Yellow
France	✓	Red	Green	Yellow
Germany	✓	Red	Green	Yellow
Hungary	✓	Red	Green	Yellow
India	✓	Red	Green	Yellow
Italy	✓	Red	Green	Yellow
Korea (South)	✓	Red	Green	Yellow
Malaysia	✓	Red	Green	Yellow
Poland	✓	Red	Green	Yellow
Qatar	✓	Red	Green	Yellow
Saudi Arabia	✓	Red	Green	Yellow
Singapore	✓	Red	Green	Yellow
Slovakia	✓	Red	Green	Yellow
South Africa	✓	Red	Green	Yellow
Spain	✓	Red	Green	Yellow
Turkey	✓	Red	Green	Yellow

United Kingdom	✓	
United Arab Emirates	✓	
Vietnam	✓	

Brazil (August 18, 2020)

GENERAL SITUATION

Description of the current situation

Brazil is the hardest-hit Latin American country in the coronavirus pandemic and has reached 41,000 deaths (stand June 11th, with 1'239 deaths within the last 24 hours). While Brazil's official numbers state 802'000 confirmed cases different scientific studies pretend the real figures could be 10 or even 15 times higher, given the country's absence of widespread testing. Many Lawmakers and state governors ask the population to follow health authorities' recommendations to reduce infection rates through stay-at-home policies while the President, Jair Bolsonaro, publicly opposes such measures invoking in particular their impact on the country's economy. Nevertheless, the governors of some of the most populous states as Sao Paulo and Rio de Janeiro among others intend to extend the partial quarantine measures in force since March until the Mid June. The pandemic, besides its high drain on the national health system – already collapsing in some regions, in particular cities like Manaus, Belem, Sao Luis and Fortaleza– and on the Brazilian economy in general, has pointed out weaknesses in the collaboration between Federal and State level, aiming at joining forces for the fight against the disease. These combined factors have also significant hurt the national currency: The Brazilian Real has seen a devaluation of over 40 % in 2020 during the first months of the year. During the past days the currency has slightly recovered and closed at 5.02 BRL per USD on June 11th.

- For updated numbers on COVID-19 in Brazil see: <https://www.worldometers.info/coronavirus/country/brazil/>

Government measures

- Isolation measures (closing of non-essential businesses, etc.) in almost all 26 states. Since In June 8th, some municipalities have gradually eased these measures.
- Financial support for informal sector workers and low-income families (3x120USD/month)
- Labor law adjustments in order to lower salary payments, suspension of employment contracts, anticipation of vacation days, work from home.
- Support for companies via postponement of due payments (federal taxes, social contributions)
- New credit lines for companies from state-owned Federal Savings Bank and Banco do Brasil
- See <https://www.s-ge.com/en/article/news/20202-c3-brazil-covid-economic-trade-related-measures>

Economic outlook (economic development, effects on industries)

- High government debt and spending
- Most industries under duress (tourism, automotive industry, production, design etc.) <https://blog.euromonitor.com/the-impact-of-coronavirus-in-brazil-uneven-prospects-across-industries/>
- Very diversified economy, some sectors remain stable, in particular agriculture and food industry, mining.
- Increasing demand for digital solutions.

- Increase demand for industrial cleaning or disinfecting solutions.
- Early estimations predict GDP fall of 8% in 2020, Recovery of 4.5% in 2021 (based on last release of World Bank).

MOVEMENT OF GOODS

- The Brazilian government introduced new legislation that simplifies the customs clearance procedures for articles used to combat the spread of COVID-19.
- Tax reduction to zero and export restrictions of medical, hospital and hygiene products essential to combat the pandemic caused by COVID-
- See <https://www.s-ge.com/en/article/news/20202-c3-brazil-covid-economic-trade-related-measures>

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- Entry ban until end of June for all foreign nationals, with limited and specific exceptions such as for foreign nationals holding a Brazilian residence permit or a local identity document, those who are the spouse, de facto partner, child, parent or guardian of a Brazilian national and passengers in transit in Brazil who will remain inside the international area of the airport, among others.

Restrictions on mobility within the country

- No general restrictions on mobility within the country, however, reduced number of domestic flights available.
- Certain cities (Sao Luis, Belem, Fortaleza, Salvador, and Niteroi) have partial lockdowns, which restrict mobility within, and in an out of these cities. Rio de Janeiro has partial lockdowns in certain city districts.
- Sao Paulo, Rio de Janeiro, Brasilia and other bigger cities have measures obligating the use of protection masks on the streets.

China (August 19, 2020)

GENERAL SITUATION

Description of the current situation

- Find latest information here at the [State Council of P.R. China](#)

Government measures

- China's central and local governments have been rolling out a series of supporting policies to shore up the confidence of businesses and ease some of their compliance burdens.

Measures announced by Central Government include:

- Tax & Fee Reduction

- The Ministry of Finance (MOF) published the notice on the extension of value added tax reduction applied to small-scale taxpayers.
- After exempting value added tax, the Central Government further promotes tax deduction and gives SEMs an extension on paying income taxes.

According to the State Council: 2020 Government Work Report (CN/EN), the government will continue to lower the VAT rate and the pension insurance rate for enterprises and cut taxes and fees by about RMB 500 billion (US\$70 billion). Tax and fee reduction policies introduced early this year that are due to expire by June will all be extended till the end of the year. They include “exempting micro, small, and medium businesses from contributions to basic old-age insurance, unemployment insurance, and work injury compensation insurance schemes”, and “reducing or cancelling VAT for small-scale taxpayers”, among others. The payment of income tax on small and micro businesses and individual businesses will be postponed to next year.

- HR & Social Insurance
 - The Central Government suggests strengthening of the financial support to help businesses ensure employment.
- SMEs
 - The Central Government rolls out policies about value added taxes and inclusive financing taxes to further support SMEs.
- Details and updates regarding the supportive measures can be found on the website of [EUCCC](#) and [Dezan Shira](#).
- Foreign enterprises in China will equally enjoy the supportive policies, for instance phased tax cuts, postponed payments, deduction and waiver of social insurance fees, and discounts in utilities fees.

Economic outlook (economic development, effects on industries)

Economic Development and Outlook

- China's economy suffers a historic slump due to Covid-19. Its GDP fell 6.8% in the first quarter year-on-year according to the data released by [National Bureau of Statistics of China](#).
- China's Q2 GDP growth recovers to 3.2% after steep slump, beats forecast according to the data released by [National Bureau of Statistics of China](#)
- Apart from the recovery in trade, growth in the second quarter was driven by the agriculture sector, which rose 3.9%, higher than 3.5% in the previous quarter. While fixed asset investments in infrastructure, commercial buildings and other areas took a beating, demand for excavators, integrated circuits and industrial robots pushed up industrial-product output 4.4%, compared with the previous quarter's 8.4% contraction. Total retail sales remained negative at 3.9% but recovered from the 7.6% logged in the first quarter, partly due to spending on basic living goods and medical supplies. (Source: Nikkei Asia Review [China's Q2 GDP growth beats forecasts and recovers to 3.2%](#))
- For the first time since the Great Depression, “both advanced and emerging market economies will be in recession in 2020,” IMF chief economist Gita Gopinath warned. There will still be “substantial differences across individual economies,” however: China is forecasted to post economic growth of 1%, in part because the country got a head start on its recovery. (Source: IMF [World Economic Outlook Update, June 2020](#))
- Economists upgraded their forecasts for China's economic growth this quarter and for 2020, signaling more optimism that the country is on track for a gradual recovery.

(Source: Fortune [Economists are increasingly optimistic about China's economic recovery and GDP growth](#))

Effects on industries:

- Covid-19 has revealed a number of behavioral changes in China, such as the shift from offline to online, which present investment opportunities in sectors like after-school tutoring, financial services and healthcare; leading companies will benefit from ongoing consolidation in many industries as small firms struggle;
(Source: UBS [China: out of lockdown - into recovery?](#))
- The impact of coronavirus COVID-19 outbreak with a prolonged shutdown of business operation could be devastating on China's economy. Recreation industry was estimated to suffer the most with a drop by 5.8 percentage points from the baseline of no virus outbreak. Transportation, trade and communication services were other hard-hit industries.
Details see Statista [Estimated percentage point change in economic industries caused by the outbreak of coronavirus COVID-19 in China in 2020](#)
- On impact: A very fair and local estimation conveys that the general sentiment on businesses involved in sales and production is largely negative – both over the short- and medium-term. 26 percent respondents (on average, China-based Chambers of Commerce) see a decrease of 20 percent revenue in their business for 2020 and one third of respondents see inevitable reductions of yearly targets.
On opportunities: Several companies are not silently watching – they have adapted like chameleons to the situation and stretched their brand, reshuffled their production lines, and catered to new needs. In short, they have listened to the market and taken a risk or two, making COVID-19 the main propeller for [new growth in some sectors](#) and reviving dormant potential in others.
(Source: China Briefing [COVID-19's Grim Milestones: Impact on Business is Real but Opens Up New Growth Areas](#))

MOVEMENT OF GOODS

- There are no restrictions on the movement of goods.
- China has taken new measures to strengthen the quality control over exports of anti- epidemic supplies, including products for medical use, such as COVID 19 test kits, medical face masks, medical protective suits, ventilators and infrared thermometers, as well as non-medical use face masks. The suppliers are required to be included into the list of National Medical Products Administration ([NMPA](#)) and into the lists of Chinese Chamber of Commerce for Import and Export of Medical and Health Products ([CCCMHPIE](#)). In addition, the exporters are required to provide additional documentation during customs clearance. More details, see S-GE website [China and Switzerland: New customs conditions for medical goods](#)
- China issued new COVID-19 control guidelines for meat processing companies. On July 23rd, 2020, [China's National Health Commission](#) issued the guidelines after a series of COVID-19 outbreaks were linked to meat processing plants throughout the EU and Americas. According to the guidelines, imported meats products must have certificates for passing nucleic acid tests for the coronavirus, on top of other documents, certificates and records of inspections, before being processed in the Chinese plants. More details see the [link](#)

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

Suspending the entry of foreign nationals

From midnight (0 a.m.) of March 28, 2020, China suspended the entry of most foreign nationals, citing the temporary measure as a response to the rapid spread of COVID-19 across the world. According to the announcement was made by China's Ministry of Foreign Affairs (MoFA) on March 26, foreigners who hold the following visas, even valid ones, are not allowed to enter China now:

- Chinese visa;
- Residence permit;
- APEC business travel card; and/or
- Port visa.

The ban also applies on those who are planning to enter the country under the following policies:

- 24/72/144-hour visa free transit policy;
- Hainan 30-day visa free policy;
- 15-day visa free policy for foreign cruise group tours through Shanghai Port;
- Guangdong 144-hour visa free policy for foreign group tours from Hong Kong or Macao SAR; and/or
- Guangxi 15-day visa free policy for foreign tour groups of ASEAN countries.

However, those who hold the following visas will not be affected:

- Diplomatic, service, courtesy, or C visas; and
- New visa successfully applied for from Chinese embassies or consulates overseas after the announcement of the Ministry of Foreign Affairs.

The special new visa is related to entering china through normal channel or fast track channel

- These two channels are introduced to facilitate the entry into China of foreign employees essential for business operations.
- For example: the clarification of entry measures for foreign employees into Shanghai during the travel ban (normal and fast track channels).

Currently there are two channels, a **normal channel** and a **fast track channel**, which is only available to employees of companies whose country of origin has signed a fast track agreement with China. Employees entering Shanghai following the fast track procedure will be allowed to start work within 48 hours after arrival, subject to negative COVID-19 test results and certain conditions explained below. Those entering Shanghai following the normal procedure will be subject to a 14-day quarantine at a designated central facility.

Various countries' embassies and chambers of commerce have been negotiating with the Chinese government to establish fast track channels. Till 3rd June, China has signed fast track agreements with Germany, France, South Korea, UK, Japan, and Singapore.

Detailed entry measures for foreign employees into Shanghai during the travel ban (normal and fast track channels) is available on the website of [EUCCC](#)

Notice on Visa Facilitation for Some Foreign Nationals with Valid Chinese Residence Permits

Since 10th Aug., several Europe-based Chinese embassies, including the Chinese Embassy in Switzerland and Consulate General of China in Zurich, published the notice on “Visa Facilitation from Some Foreign Nationals with Valid Chinese Residence Permits”. According to the notice, foreign nationals who hold valid residence permits (for working purposes, family reunions or personal matters) may now apply for return visas, free of charge. The applicants should submit the application through the “Chinese Visa Application Service Center” in Switzerland. After entering China, people should follow the relevant anti-epidemic regulations implemented by the Chinese authorities.

[Notice](#) published by the Chinese Embassy in Switzerland (in Chinese)

[Notice](#) published by the Consulate General of China in Zurich (in Chinese)

International Flight Restrictions

- On 19. May, Civil Aviation Administration of China (CAAC) issued a notice that it extends “**Five Ones**” policy until **October 2020** if not longer and airlines should not sell tickets for flights that won’t take place. The “**Five Ones**” allow each Chinese airline to fly one route once a week to any one country. Foreign airlines can send **one flight a week to one city in China**.
- On 4. June, Civil Aviation Administration of China (CAAC) **adjusted policies for International passenger flights**, allowing more foreign carriers to resume flights to China on a once-a-week basis starting from 8th June key changes include:
 - i. Foreign airlines that have been unable to operate flights to China over the past few months due to the novel coronavirus pandemic can choose a qualified Chinese city for entry
 - ii. Airlines can file their pre-flight plans with the CAAC for the period to Oct. 24, 2020
 - iii. CAAC will also introduce a **reward and suspension mechanism**, with detailed policies for the carriers to increase or suspend flights. If all inbound passengers of an airline test negative for novel coronavirus for three weeks in a row, the operating airline will be allowed to increase the number of flights to two per week. If the number of passengers testing positive reaches five, the airline's flights will be suspended for a week. The suspension will last four weeks if the number of passengers testing positive reaches 10. For example: Starting from 22. June 2020, China Southern flight CZ392 from Dhaka to Guangzhou will be suspended for 4 weeks, after 17 passengers onboard were tested positive for COVID-19 on 11. June.

China Requires negative COVID-19 tests for inbound air passengers

- On 21st July, the Civil Aviation Administration of China released a notice jointly issued with the General Administration of Customs and the Ministry of Foreign Affairs, as part of efforts to curb cross-border spread of COVID-19 amid increased international travel. According to the notice, all passengers flying to China, whether Chinese citizens or overseas travelers, should take a nucleic acid test at medical institutions designated by Chinese embassies no more than five days before making the trip. Chinese air passengers are required to take photos of and upload the negative nucleic acid test results via an epidemic prevention mini program on China's WeChat instant messaging platform. Foreign travelers should apply for a declaration of health status from the Chinese embassy with a valid written report of a negative test result. The airlines will check health QR codes or health declarations ahead of departure, and travelers who fail to produce such codes or documents will be denied boarding. Passengers who provide false certificates and information will face legal liabilities.

The move came after the civil aviation regulator suspended several international flights recently for at least a week because some passengers on those flights tested positive for the novel coronavirus.

(Source: [COVID-19 tests required for inbound passengers](#))

- On 18th Aug., the Embassy of China in Switzerland released a “Notice on Airline Boarding Requirement for Certificate of Negative Result of Nucleic Acid Tests for Covid-19 for the Passengers on Flights from Switzerland to China”. According to the notice:
 - General requirement: Starting from September 1, 2020, Chinese and foreign passengers travelling to China by flight from Switzerland and transit flights to China via Switzerland must present a negative certificate of nucleic acid tests for Covid-19 to apply for a green health code with the "HS" logo or Health Declaration Form. The airline will check the health code or Health Declaration Form before boarding and will no longer directly check the original materials of the negative nucleic acid test.
 - Testing time and testing institutions: Nucleic acid testing should be completed within 5 days before the passenger's transfer boarding at the testing institutions recommended by the Embassy and Consulate General of China in Switzerland or regular legal medical institutions or family doctors that provides testing services. The list of testing institutions provided by the Embassy is only recommended, not mandatory. Chinese and foreign passengers can either make an appointment for testing with the institutions on the list, or apply for testing at the nearest legal medical institutions or family doctors that provide testing services.
 - Procedures for foreign citizens to apply for the Health Declaration Form: Foreign citizens should send the scanned copy of the valid passport data page, the negative nucleic acid test certificate and the applicant's signed Health Declaration Form to the email address of the Chinese Embassy and Consulate General in Switzerland within 24 hours of obtaining the negative nucleic acid test certificate. After review and approval by the Chinese Embassy and Consulate General, the scanned copy of the verified and stamped Health Declaration Form shall be sent back to the applicant by e-mail. Applicants are requested to print it out and bring it to the airport. Please make sure to transit within the validity period of the Health Declaration Form and cooperate with the airlines to check before boarding.
 - Measures for Chinese citizens to apply for health codes: Chinese citizens shall, within 24 hours of obtaining the certificate of negative nucleic acid test, declare their personal situation and upload the certificate of negative nucleic acid test through the WeChat mini program of the international version of the epidemic prevention health code. After review and approval by the Chinese Embassy and Consulate General, the applicant can obtain a green Health Code with the "HS" logo.
- Contact:
 - The Chinese Embassy in Switzerland
E-Mail: visastelle@bluewin.ch
Consular areas (14 Cantons): Bern, Genève, Vaud, Jura, Neuchâtel, Fribourg, Solothurn, Basel-Stadt, Basel-Landschaft, Valais, Ticino, Uri, Obwalden, Nidwalden
 - The Chinese Consulate General in Zurich
E-Mail: zuerich@126.com
Consular areas (12 Cantons): Zürich, Luzern, Aargau, Appenzell Innerrhoden, Appenzell Ausserrhoden, Graubünden, Zug, Glarus, Thurgau, Schwyz, St. Gallen, Schaffhausen
- In addition, Chinese and foreign passengers who take flights to China on transiting through countries that have implemented boarding with a negative certificate of COVID-19 nucleic acid test (for the list of relevant countries, please check the [link](#)), will also be checked with a green health code with the "HS" logo or Health Declaration Form when transiting.

Detailed information please refer to the [link](#).

Flight Possibilities

- Regarding the arrangement of commercial flights, the Swiss company is advised to check directly with the airlines, i.e. Lufthansa, Swiss, Air China etc., because the situation is changing constantly. Please be aware:
 - ✓ Even though published on airline website, no confirmation and guarantee that flight will be operated (published flights are almost systematically cancelled)
 - ✓ Some communicated LX flights are cargo flights
 - ✓ No transit solution via Hong Kong
 - ✓ No transit solution via Singapore
- In addition, SwissCham is offering Swiss business people a possibility to travel to China. SwissCham has liaised with the German Chamber of Commerce in China, who is organizing charter flights from Frankfurt to China and has given SwissCham the opportunity to sign up for a certain amount of seats in their China bound charter planes. After the successful completion of several charter flights from Frankfurt to China in May, June and July and in order to meet the overwhelming demand, SwissCham will continue to cooperate with the German Chamber in China (AHK) on further charter flights from Frankfurt to Qingdao in August and a limited amount of seats are reserved for companies from Switzerland.

For charter flight schedule, questions about the procedure or return flights Germany-China, please check the FAQ, which is provided by [AHK](#)

If the Swiss company is interested to be informed on and listed for further charter flights Frankfurt-China, please contact SwissCham Beijing:

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Entering China (Policies - in principle)

- The current quarantine policy applied for the inbound travelers is, that on arrival in China all inbound travelers (no matter Chinese or Foreigners) are required to undergo nucleic acid testing (NAT) & 14-Day-Quarantine (MANDATORY and at own costs!). Details please refer to EUCCC [Travel Policies to and from Cities in China](#)

Restrictions on mobility within the country

- Quarantine policies in provinces/cities are implemented differently and will be adjusted continuously according to the development of the pandemic. Details and updates can be found at EUCCC [Travel Policies to and from Cities in China](#) and China Briefing [China's Travel Restrictions due to COVID-19: An Explainer](#)

India (July 1, 2020)

GENERAL SITUATION

Background: The Indian government imposed a nation-wide lockdown on March 24, divided the entire country into red, orange and green zones, and further into containment zones defined as a specific geographical area with positive cases of coronavirus. The situation has been closely monitored, with gradual relaxations vis-à-vis movement of people and economic activity. Update: Possibly due to increased testing, major Indian cities such as Delhi, Mumbai, Chennai and Bangalore have been

reporting a surge in the number of cases. Although attempts are being made to manage the situation, healthcare facilities continue to remain inadequate and overburdened. The daily life and work routine of the residents of cities with higher incidences to Covid-19 positive cases remains disrupted.

On June 29, the government issued fresh guidelines extending the lockdown in containment zones till July 31, and the further calibrated reopening of activities in areas outside of these zones. For detailed guidelines, [read Unlock-2](#).

Covid-19 overview India on July 17:

Active Cases: 342'473
 Cured Cases: 635'757
 Deaths: 25'602
 Total cases: 1'003'828 (3th highest number of cases in the world)

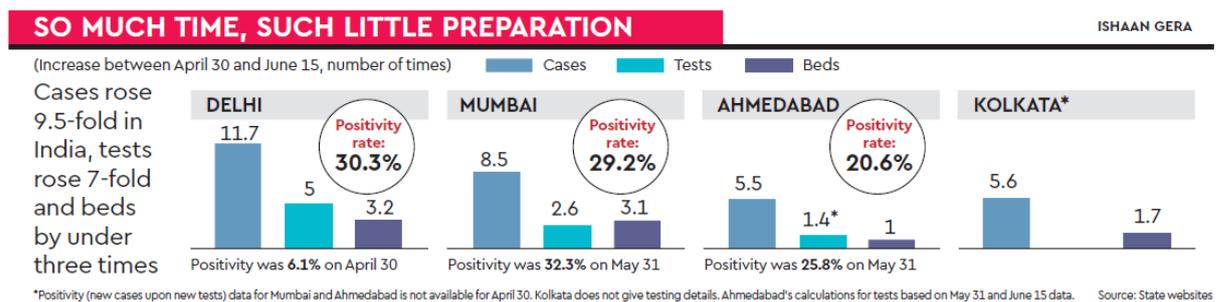
States with the highest number of total cases on July 17:

Maharashtra: 248'281
 Tamil Nadu: 156'369
 Delhi: 118'645
 Karnataka: 51'422
 Gujarat: 45'481

- [Government of India](#)
- [Ministry of Health and Family Welfare](#)
- [Ministry of Home Affairs](#)
- [National Disaster Management Authority](#)

Healthcare facilities in the country

Lifting of the lockdown has coincided with a surge in the number of cases in Maharashtra, Tamil Nadu, Delhi, Gujarat and Uttar Pradesh. This development has firmly put the spotlight on the state of healthcare facilities in the country, specifically in Mumbai and New Delhi. News reports indicate that there is shortage of hospital beds, ICUs, equipment such a ventilators, as well of doctors and nurses. There are plans afoot to convert railway coaches, banquet halls, stadiums, hotels and specialty nursing homes into Covid-19 treatment centers, and to ramp up testing facilities as well.



Source: Financial Express

- [Panel says rope in post-grads, pool hospital resources to deal with staff shortage](#)
- [India opens one of the world's largest hospitals to fight coronavirus](#)

Government measures

- The Government of India has recently launched [Aarogya Setu](#), India's Covid-19 tracker app
- The Government of India helplines: +91 11 2397 8046, Toll Free 1075 and ncov2019@gov.in
- Nation-wide lockdown phases:

- Lockdown 1.0: March 25 to April 14 (21 days)
- Lockdown 2.0: April 15 to May 3 (19 days)
- Lockdown 3.0: May 4 to May 17 (14 days)
- Lockdown 4.0: PM Modi announced on May 12 that lockdown 4.0, which will be under the purview of the different state governments, is expected to have [more relaxations and eased restrictions](#).
- Lockdown 5.0: June 01 to June 30 (30 Days) and Unlock 1
- Unlock 2: July 01 to July 31 + Lockdown in containment zones until July 31

Economic outlook (economic development, effects on industries)

The strict lockdown restricted all movement of goods and people, and put an initial stop to industrial production. For units producing essential goods, activity was permitted in restricted manner. Further, the government imposed export restrictions on certain essential pharmaceutical products, which created supply chain disruptions both domestically and for international companies, including for Swiss companies (see point 2). While there has been a gradual ease in restrictions, the Indian economy has been adversely hit. Recently released GDP figures indicate that the economy nose-dived to an 11 year low, growing at 4.2% during FY 2019-20, compared to 6.1% in the previous year, suggesting that growth had significantly slowed even before lockdown 1.0 was announced in end-March. The current outlook on the economy is bleak as reflected in several sovereign ratings. Several rating agencies and international institutions have predicted a contraction in GDP growth with SBI Research at -6.8% and the latest by [World Bank at -3.2%](#). Recently, Fitch has also revised its outlook on India from '[stable](#)' to '[negative](#)'.

- [India's economy slumps, worst yet to come amid lockdown](#)
- [Covid-19 impact: India set for deepest recession yet in FY21, warn economists](#)
- [RBI's monetary policy statement on the basis of an assessment of the current and evolving macroeconomic situation](#)
- [Moody's downgraded the Government of India's ratings to "Baa3" from "Baa2" \(outlook "negative"\)](#)
- [India's exports decline 36.5% in May](#)
- [India risks junk status as economy faces 10% contraction](#)

Key sectors such as automotive, IT, power, FMCG, healthcare and telecom are projected to have negative growth. However, there are green shoots of recovery on both the industries and the jobs front.

- [Pharma, life sciences companies scale up hiring as production increases](#)
- [Fashion brands partner with Myntra for the first online sale post lockdown with deep discounting to woo back shoppers](#)
- [Plants open, workers line up, Manesar autohub starts moving](#)
- [Economy re-opening, firms charter aircraft to fly back workers](#)
- [India's June jobless rate falls to 11%: CMIE](#)
- [Google looks to invest \\$10 billion over 7 years to digitize India](#)
- [The great games at play in wind and solar - In the middle of a possible recession and a collapse in power demand, renewables are shining bright. Will it last?](#)
- [Modi invites foreign investors, assures global companies of structural reforms](#)

Special Economic package: Self-reliant India Movement “AtmaNirbhar Bharat Abhiyan”

On May 12, Prime Minister Modi announced a special economic package of INR 20 trillion (USD 265 billion), nearly 10% of India's GDP. Half of the announced package includes liquidity measures taken

by India's central bank, the Reserve Bank of India, from February 2020 until date, and the fiscal package announced by Finance Minister Nirmala Sitharaman in March 2020.

The PM, in his speech, laid emphasis on the following five areas: growing new economy, state of the art infrastructure, tech-based delivery services, demand and supply chains and leveraging demography. He also announced that reforms in areas governing land, labor, liquidity and laws would be an integral part of this package. [Full speech](#).

May 13 onwards, for five successive days, Finance Minister Nirmala Sitharaman announced the details of the economic package in five tranches. These are outlined below along with relevant highlights:

Part 1: Businesses including Micro Small and Medium Enterprises

Collateral free automatic loans for businesses, new definition of MSMEs, special liquidity scheme for NBFCs/HFCs/MFIs, liquidity injection for DISCOMs, direct tax measures, relief for the real estate sector and contractors.

Part 2: Poor including farmers and migrant workers

Direct support and liquidity support for farmers, rural economy, migrants and urban poor. Benefits for Workers (Labour Codes).

Part 3: Agriculture, animal husbandry, fisheries

Emergency working capital, measures to strengthen infrastructure logistics and capacity building.

Part 4: New horizons of growth

Policy reforms to fast track investment, upgradation of industrial infrastructure, airports through PPP, boosting private participation in space activities, atomic energy related reforms, tariff polices reforms in the energy sector and enhancing self-reliance in defense production.

Part 5: Government reforms and enablers

Reforming governance for ease of doing business, technology driven education, public sector enterprise policy, health reforms and initiatives.

Focus on 'Make in India'/ domestic market:

- [Apple to shift a part of iPhone production from China to India?](#)
- [Production Linked Incentive Scheme \(PLI\) for Large Scale Electronics Manufacturing \(Ministry of Electronics and Information Technology\)](#)
- [India offers land twice Luxembourg's size to firms leaving China](#)
- [No global firms in government tenders below INR 200 crore](#)
- [FDI in defence limit raised to 74%; FM Sitharaman announces major 'Make in India' push for defence](#)
- [Cellphones, jewellery, textiles: Govt identifies 10 sectors to cut imports](#)
- [Global To Local: Applications invited under new mobile manufacturing policy](#)
- [India to step up FTA talks despite self-reliance mantra](#)
- Ministry of Commerce and Industry, has issued a notification regarding the changes to localization rules (i.e., 'minimum 50% localization requirement for public tenders less of than INR 200 Crore (CHF 26 million)'. [See notification for details](#).
- [iPhone-maker Pegatron registers India subsidiary as Apple pushes to diversify supply](#)
- [Government of India has asked e-commerce companies to display country of origin by August 1, 2020](#)

MOVEMENT OF GOODS

Unlock 2, currently in force in non-containment zones till July 31, sees significant relaxation vis-à-vis movement of goods and people, and restarting of economic activities.

In the last few months companies faced issues such as supply chain bottlenecks, liquidity crunch and unavailability of labor. However, these are beginning to get resolved as restrictions ease but companies continue to tread cautiously due to mechanisms such as safe distancing that have to be implemented in offices and factories. However, reversing its earlier position, the government's new protocol states that the entire office needn't be shut if 1 or 2 COVID-19 cases are reported.

Defense of Swiss interest cases:

In the first phase of the lockdown, Swiss companies primarily from the pharma and medtech sectors contacted SECO as well as the Embassy/ Consulate in order to seek intervention to resolve time critical supply chain problems that included transport of goods within the country, exporting goods to Switzerland as well as enabling partial production. Relevant contacts with various government authorities, and with Invest India's [Business Immunity Platform](#), was established in order to obtain special exemptions and permissions. In recent weeks, there are also similar request from Swiss companies regarding movement of non-essential goods. In total, 21 Swiss companies have contacted us so far.

The government has issued several notifications to regulate the export of goods in Covid-19 times. These are available on the website of the [Directorate General of Foreign Trade](#).

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

Below considerations are relevant in the context of Swiss companies wanting to deploy employees to India but also with respect to Swiss citizens/residents traveling for business purposes to India

Travel and Visa restrictions related to Covid-19 issued by the Bureau of Immigration

- All incoming international passenger traffic is currently prohibited (no international flights until further notice)
- Switzerland is on the list of restricted countries, i.e., Swiss nationals or foreigners traveling from Switzerland are currently not allowed entry in India with the following exceptions
 - Holders Employment and Project visas. Children of this category whose parents are in India can travel (provided flights are available), but are required to get a fresh visa from the Indian Embassy/Consulate. However, other dependents of exempted visa categories are not allowed entry. There is no clarity if short-term or long-term visas, single or multiple entry visas, etc. will have different conditions.
 - People employed with diplomatic, official and UN/international organizations and having visas relevant to this category. Dependents of this category are not allowed entry
- Any foreign national who needs to travel to India for compelling reasons needs to contact the nearest Indian Mission for fresh visa. There are no specific indications of what constitutes 'compelling reasons' and whether nationals of restricted countries will be considered under this category
- There is no indication of when the government intends to lift travel restrictions

Restrictions on entry from India

Below considerations are relevant in the context of Indian companies wanting to deploy employees to Switzerland for Swiss client projects (in particular ITC sector) but also with respect to Indian entrepreneurs/investors traveling for business purposes to Switzerland (eg to incorporate a subsidiary)

Workers from third countries to be permitted to enter Switzerland again:

Switzerland eases restrictions for non-EU/non-EFTA persons as per July 6. India is not on the list of mandatory quarantine countries, therefore Indian employees with Swiss working contract / work permit can enter Switzerland without mandatory quarantine (read [Recommendations for travelers](#)). Indian nationals with business visas and tourist visas are not allowed entry.

Restrictions as per State Secretariat for Migration

- Provided they are able to get flights from India, only Indian nationals with the following permits can enter Switzerland
 - valid travel documents and Swiss residence permits (L, B, C, Ci permits)
 - Valid C and D visas granted for consultation as healthcare specialists or professional reasons
 - Valid F permit
 - Valid and official documentation that confirms work related reasons for presence in Switzerland up to 90 days.
 - Valid permission to enter another country by direct transit through Switzerland
- Holders of business and tourist visas are currently not allowed entry
- Switzerland has announced that no new Schengen visas will be issued until June 15, 2020. Therefore, Indian business people / investors cannot travel to Switzerland at least till this date (plus subject to availability of international flights)

Related to fee refund:

As per the guidelines issued, the Swiss Embassy cannot provide a fee refund or modifications on the existing visa if your visa application has already been processed.

In case you have postponed your trip to Switzerland for a later date, we request you refer to this [link](#).

This is valid, only if:

- You were previously issued a visa for the duration between 15.03.2020- 30.09.2020.
- You apply for postponed trip until/on 30.09.2020

Restrictions on mobility within the country

There has been partial resumption of domestic flights, trains, buses and other forms of public transport, as well as private transport. However, some restrictions remain and new ones get implemented as and when the situation on the ground changes. Read:

- [Maharashtra, Tamil Nadu States extend lockdown till July 31](#)
- [Bangalore Lockdown: over 7000 containment zones in capital, total lockdown in districts](#)
- [Major cities in Maharashtra under stricter lockdown till weekend as Covid cases surge](#)

Relevant guidelines issued by the authorities and state governments:

- [Guidelines for domestic travel \(air/train/inter-state bus travel\)](#)
- [Guidelines for international arrivals](#)
- [Instructions to all major and minor ports for dealing with novel coronavirus](#)

Japan (August 19, 2020)

GENERAL SITUATION

Description of the current situation

- State of emergency still valid in all Prefectures. State of emergency lifted in all the Country as of May 25th, 2020.

<https://www.eda.admin.ch/countries/japan/en/home/news/news.html/content/countries/japan/en/meta/news/2020/4/emergency>

Government measures

With regards to private sector support during the ongoing pandemic, there have been two economic assistance programs that have been announced. A third program of about USD 200 Billion has been announced on May 25th.



Handout2 .pdf



Handout1.pdf

Economic outlook (economic development, effects on industries)

- Japan's GDP projected to shrink 5.2% in 2020, grow 3% in 2021
- As of 12 May, 64% of 619 companies that have announced January to March 2020 Quarter earnings saw net profits decline from the same quarter in 2019.

Sources: IMF World Economic Outlook (April 2020)

Nikkei stories 12 and 13 May 2020

<https://www.imf.org/en/Publications/WEO/Issues/2020/04/14/weo-april-2020>

<https://www.nikkei.com/article/DGXMZO58998780S0A510C2DTD000/>

<https://www.nikkei.com/article/DGKKZO58998780S0A510C2DTD000/>

MOVEMENT OF GOODS

- Monthly exports declined 11.7% y/y to 6.36 trillion yen in March while imports declined 5% to 6.35 trillion yen; exports declined for 16 consecutive months
- Japan posted 37.3 billion Yen trade deficit in March with respect to Europe, 9th consecutive month of trade deficit

Source: Finance Ministry release on 28 April 2020:

https://www.customs.go.jp/toukei/shinbun/trade-st_e/2020/2020035e.pdf

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- Entry ban to Japan for visitors arriving from Switzerland.

Restrictions on mobility within the country

- Inter-prefectures travel not forbidden but should be avoided

Russia (August 17, 2020)

GENERAL SITUATION

Description of the current situation

- Find latest information on the general situation in English on the website of The Moscow Times www.themoscowtimes.com
- Also in English, the Association of European Businesses has a dedicated area on their website with business-related information regarding Covid-19 www.aebrus.ru
- Official information is available in Russian only on the website of the federal government. стопкоронавирус.рф On this site, you will find an [interactive map](#) where regions are divided in four categories colored from green (no restrictions) to red (lockdown).

Government measures

- Eligibility for government support measures is differentiated according to company size and economic sector (there is an official list of “highly affected sectors”, such as tourism etc.). This results in the following four categories, with cumulative access to benefits:
 - **All companies** (later deadlines for accounting submission, moratorium on controls by the Federal Tax Services and moratorium on insolvency decisions)
 - **SMEs** (reduction of social charges, subsidized credits)
 - **SMEs from highly affected sectors** (deferral of tax payment by 4-6 months)
 - **Micro companies from highly affected sectors** (deferral of social charges by 6 months)
- Large companies can apply to be recognized as “[systemically relevant](#)” companies giving them access to benefits such as tax deferrals, soft loans or government guarantees.
- All measures mentioned above refer to the federal level. Additional support may be available at the regional level.
- Subsidiaries of foreign companies can benefit from support measures, but limitations apply to companies whose foreign ownership is >49%. They can only benefit from SME status if the foreign mother company also qualifies for SME status.

An exhaustive list of federal benefits and eligibility for a given business can be checked on the website of the [Federal Tax Service](#). EY offers a [summary of federal and regional support measures](#). Both sources are available in Russian only.

In English, the Association of European Businesses in Russia provides a complete and systematized listing of support measures at the federal level and – for Moscow only – at the regional level. The information can be consulted in [chronological order](#) or from a [sectoral perspective](#) Economic outlook (economic development, effects on industries)

Economic Development and Outlook:

- In 2020, the Russian economy is expected to contract by 4.6 % (EBRD: <https://www.ebrd.com/where-we-are/russia/overview.html>) to 6.6% in 2020. (IMF: <https://www.imf.org/en/Countries/RUS>).
- The global downturn impacts Russia through low commodity prices, the oil price in the first place.
- Low oil prices usually translate into a weaker Ruble, this is the main challenge for foreign exporters.
- On the positive side: Russia has very low public debt, a National Welfare Fund of USD 150 bn and Central Bank reserves of more than USD 550 bn. This allows the authorities to maintain macroeconomic stability for the foreseeable future.

Effects on industries:

- A June 2020 [survey on the consequences of COVID](#) by the Association of European Businesses among 114 European (including Swiss) companies active on the Russian market produced the following key findings:
 - The challenges most often encountered are: defaults on payments by customers (34% of respondents), problems with supply of raw materials and components (33%), and logistical complications (31%).
 - More than 70% of European businesses are not laying off people.
 - Only 8% of European businesses have temporarily closed production in Russia (45% have no production, 45% have not shut down production).
- For the Russian economy as a whole, we expect that the large state controlled corporations will have the means to survive the crisis. The smaller companies, often in the services sector will be most affected.
- In the food sector, we observe a trend towards health-conscious consumption.
- Many sectors (e.g. retail, commercial vehicles, construction equipment etc.) had reported an exceptionally strong first quarter, which will somewhat attenuate the impact of the lockdown on the overall turnover numbers in 2020.

MOVEMENT OF GOODS

- There are no restrictions on the movement of goods.
- For medical equipment relevant for the fight against COVID-19, there are VAT exemptions ([Decree N. 419](#)), import duty exemptions ([EAEU Decision No. 21](#)), and simplified batch approval processes ([Decree No. 430](#)).
- Export of medical protective equipment is restricted.

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- Russia has re-opened its borders for Swiss citizens or holders of Swiss residence permits B or C under the condition that they enter Russia via a direct flight from Switzerland. Both Swiss and Aeroflot have taken up direct regular flights between Russia and Switzerland on August 15th. For the time being, each airline has one weekly flight on Saturdays:
 - SWISS: Zurich – Moscow – Zurich
 - AEROFLOT: Moscow – Geneva – Moscow
- Russian nationals and residents are allowed to return to the country. Exceptions for the return of persons staying in Russia based on a Highly Qualified Specialist (HQS) visa are granted since June 25 (decree in Russian: <http://static.government.ru/media/files/FmSVmllscl0WaE2L9ZFiK8rpu4tzygKZ.pdf>)
- No applications for new work permits is possible. However, possibility to prolong existing work or business visa as well as work permits for those who are already in the country.
- Engineering and service personnel of important infrastructure projects are also allowed to enter the country.
- For travel information between Switzerland and Russia consult the website of the Embassy of Switzerland in Russia: <https://www.eda.admin.ch/countries/russia/en/home/representations/embassy-in-moscow.html>

Restrictions on mobility within the country

Travel (air and land) within the country is not restricted.

USA (July 27, 2020)

GENERAL SITUATION

Description of the current situation

- Bureau of Economic Analysis situation at a glance
- www.bea.gov/news/glance

Government measures

- Corona Virus Aid, Relief and Economic Security Act (CARES) passed April 1 2020
Small Business Administration - Guidance
<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>
- US federal reserve put \$1.5 trillion into the economy on March 12
<https://www.cnbc.com/2020/03/12/fed-to-pump-more-than-500-billion-into-short-term-bank-funding-expand-types-of-security-purchases.html>
- Federal Reserve cut Interest Rates to 0 on March 15
- President Trump invoked Defense Production Act March 20

Economic outlook (economic development, effects on industries)

- Morgan Stanley has revised its forecast for 2020. It predicts up to a 37% contraction in GDP in the second quarter. It currently predicts a slower recovery with only 35% of lost GDP recuperated within the 3rd quarter.
<https://www.marketwatch.com/story/morgan-stanley-releases-new-forecast-showing-us-economy-may-drop-as-much-as-38-2020-04-03>

MOVEMENT OF GOODS

- Currently there are no additional restrictions of movement of goods due to Corona Virus.
- Previous restrictions due to tariffs etc. are still in effect
<https://www.bea.gov/news/2020/us-international-trade-goods-and-services-january-2020>
- Air Freight has been vastly affected by the huge reduction in commercial flights with costs increasing dramatically.
- Container shipping remains at normal levels

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- U.S. TRAVEL AND IMMIGRATION RESTRICTIONS RELATED TO THE COVID-19 CRISIS:
<HTTPS://WWW.S-GE.COM/EN/ARTICLE/NEWS/20202-C1-USA-TRAVEL-AND-IMMIGRATION-RESTRICTIONS>
- Please refer to the US embassy in Bern Webpage
<https://ch.usembassy.gov/embassy/liechtenstein/u-s-citizenship-services/covid-19-faq/>

Restrictions on mobility within the country

- Some states are restricting movement of people within the USA
<https://edition.cnn.com/2020/03/31/us/states-travel-restrictions-list/index.html>

Country Details in alphabetic order and last update

See also [the respective "Market Insights" pages on s-ge.com](#).

Austria (June 15, 2020)

GENERAL SITUATION

Description of the current situation

- <https://www.austria.info/en/service-and-facts/coronavirus-information>
- <https://www.worldometers.info/coronavirus/country/austria/>

Government measures

- 38 billion Euros aid package (including Deferral of tax payment deadlines and the introduction of an option to make tax payments in installments, Short-time work for employees, loan guarantees, subventions for fixed costs for restaurants etc.)
- <https://home.kpmg/xx/en/home/insights/2020/04/austria-government-and-institution-measures-in-response-to-covid.html>

- Exit Strategy from full Lockdown: Small shops started to open since 14 April, all trade has been permitted since 1 May, gastronomy is authorized to open on 15 May onwards, hotels will follow on 29 May. All shops have opened by now, gastronomy, hotels, museums and other touristic attractions have been authorized to open since 29 May. Weddings and funerals with up to 100 guests are allowed. Starting on 1 July outdoor Events will be authorized (with up to 500 guests), starting on 1 August outdoor events will be authorized with up to 750 guests. Starting on 15 June Masks are only mandatory in public transport, some services (like hairdressers etc.) and in areas where a distancing of 1 meter is not possible). Masks are no longer mandatory in schools, shops and hotels.

Economic outlook (economic development, effects on industries)

- Economy will probably collapse by 5.25%
- Government deficit is prognosed to reach 7,5% of GDP in 2020
- 498.000 persons unemployed, 1,16 Million persons in short-work-arrangements
- Tourism, Commerce, Arts and Leisure Industries are heavily affected

MOVEMENT OF GOODS

- Movement of goods is possible (random controls)
- https://www.wko.at/branchen/transport-verkehr/gueterbefoerderungsgewerbe/infos-zu-corona-fuer-das-gueterbefoerderungsgewerbe.html#heading_FAQ_Gueterbefoerderung_4

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- Travel from Switzerland now allowed
- To enter Austria, the following regulations have to be respected: People travelling to Austria are obligated to produce a medical certificate proving a negative COVID-19 test result upon entry (cannot be older than 4 days when entering Austria). Austrian citizens or people with primary, secondary or habitual residence in Austria do not have to produce such a certificate if they commit to a 14 day quarantine in their place of residence. Such a certificate is not necessary for persons travelling to Austria from Andorra, Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France, Greece, Ireland, Iceland, Italy (except Lombardia), Croatia, Lithuania, Latvia, Liechtenstein, Luxemburg, Malta, Monaco, Netherlands, Norway, Poland, Romania, San Marino, Switzerland, Slovakia, Slovenia, Czech Republic, Hungary, Vatican and Cyprus.
- Borders between Austria and Switzerland are open without restrictions

Restrictions on mobility within the country

- No restrictions on mobility within the country
- Safety measures have to be taken – masks in public transport, keeping distance of 1 meter to persons who do not live in the same household.

Czech Republic (June 15, 2020)

GENERAL SITUATION

Description of the current situation

- The Czech Republic reacted quickly with introducing measures against pandemic. As a consequence, the country was not as much affected in terms of infections and deaths per 1 million of population as the Western Europe. The websites below are regularly updated with the newest information in English.

- <https://koronavirus.mzcr.cz/en/frequently-asked-questions/>
- <https://www.vlada.cz/en/media-centrum/aktualne/measures-adopted-by-the-czech-government-against-coronavirus-180545/>
- <https://www.worldometers.info/coronavirus/country/czech-republic/>

Government measures

- The government introduced Antivirus-Program aimed at securing the workplaces. *Kurzarbeit* is applied and regulated by labor law. There are additional programs for investment in innovation, r&d and Covid-related medical and non-medical solutions.
- The overview of aid packages in English may be found at: <https://www.czechinvest.org/en/COVID-INFO/Support-programs-for-businesses>
- The Czech Republic is one of the countries that started lifting the restrictions the soonest in the region. Currently conducting of all business activities is permitted. Sanitary rules must be obeyed.

Economic outlook (economic development, effects on industries)

- According to the forecast of European Commission from April 2020 the economy will collapse in 2020 by 6.2 %. The GDP is expected to grow again in 2021 by 5 %.
- The unemployment rate in April 2020 grew from 3 till 3.4 % month-on-month.
- The automotive industry has been strongly impacted, as the car manufacturers closed their plants for one month. The plants were reopened at the end of April and beginning of May.

MOVEMENT OF GOODS

- Movement of goods has not been interrupted, even during the lockdown. Some delays might occur.

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- The Czech Republic opened its borders on 15th June to the citizens of European countries that have been classified as low risk countries. Switzerland is among these countries. The complete list of the *green* countries may be found at the website of Ministry of Interior: <https://www.mvcr.cz/mvcren/article/coronavirus-information-of-moi.aspx>
- Foreign nationals arriving from low risk countries do not have to undergo quarantine nor present a negative test.
- There are regular bus connections between Switzerland and the Czech Republic. The first SWISS flights from Zurich started flying at the beginning of June. The first SWISS flight from Geneva should take place end of June.
- All railway and main road crossings with Austria and Germany and the Hřensko river crossing were opened on 26th May with random border controls.

Canada (May 11, 2020)

GENERAL SITUATION

Description of the current situation

- www.canada.ca for Country Information.

Because of the federal structure of Canada, Province handles measures differently, refer to the following links

- British Columbia
<https://www2.gov.bc.ca/gov/content/home>
- Alberta
<https://www.alberta.ca/coronavirus-info-for-albertans.aspx>
- Saskatchewan
<https://www.saskatchewan.ca/government/health-care-administration-and-provider-resources/treatment-procedures-and-guidelines/emerging-public-health-issues/2019-novel-coronavirus>
- Manitoba
<https://www.gov.mb.ca/covid19/index.html>
- Ontario
<https://www.ontario.ca/page/government-ontario>
- Quebec
<https://www.quebec.ca/sante/problemes-de-sante/a-z/coronavirus-2019/>
- New Foundland and Labrador
<https://www.gov.nl.ca/covid-19/>
- New Brunswick
<https://www2.gnb.ca/content/gnb/en/corporate/promo/covid-19.html>
- Prince Edward Island
<https://www.princeedwardisland.ca/en/topic/covid-19>
- Nova Scotia
https://novascotia.ca/coronavirus/**

Government measures

- The Canada Emergency Commercial Rent Assistance (CECRA) for small businesses. This program will lower rent by 75 per cent for small businesses that have been affected by COVID-19.
- The Federal government has invested \$250 million to assist innovative, early-stage companies that are unable to access other COVID-19 business supports through the Industrial Research Assistance Program (IRAP). IRAP provides advice, connections, and funding to help Canadian small and medium-sized businesses increase their innovation capacity and take ideas to market.
- They are also providing \$20.1 million in support for Futurpreneur Canada to continue supporting young entrepreneurs across Canada who are facing challenges due to COVID-19. The funding will allow Futurpreneur Canada to provide payment relief for its clients for up to 12 months.
- In addition, the Federal government is also providing \$675 million to give financing support to small and medium-sized businesses that are unable to access other COVID-19 business supports, through Canada's Regional Development Agencies.

The Canadian government has published a comprehensive overview of the different support measures for businesses, industries and individuals. Please consult their website (<https://www.canada.ca/en/department-finance/economic-response-plan.html>) for the latest information.

Economic outlook (economic development, effects on industries)

- Economy has been hit hard by COVID-19.
- The IMF predicts a 6.2% drop in Canada's 2020 GDP.
- 5.5 million Canadians have been impacted by COVID-19 by either job loss or reduced hours
- Very few business leaders are expecting the economy, or their firms' fortunes, to improve over the next six months.
- Canada's energy sector is also dealing with plummeting demand for oil and a price war between Saudi Arabia and Russia.

MOVEMENT OF GOODS

- Canada is committed to multilateral efforts to mitigate the effects of the crisis on global trade.
- There are no restrictions on the movement of goods.
- At the same time, the export of medical protective equipment is restricted

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- To protect Canadians from the outbreak of COVID 19, the Prime Minister announced travel restrictions that will limit travel to Canada. These restrictions stop all non-essential (discretionary) travel to Canada **until further notice**.

<https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection/latest-travel-health-advice.html>

Until these measures will be in place, no business trip would make sense.

Restrictions on mobility within the country

- Travelling between Provinces is heavily restricted and subject to a health check prior to boarding (flying). www.canada.ca

France (May 15, 2020)

GENERAL SITUATION

Description of the current situation

Source: <https://www.gouvernement.fr/info-coronavirus>

- 141 356 confirmed cases
- 27 425 death
- 20 463 in hospital
- Deconfinement since 11 May 20
- Reopening of nurseries, kindergartens and elementary schools the 11th may 20
- Reopening of colleges the 18th May 20
- Reopening of University: decided end of May 20
- Confirmation to leave population to go on holidays this summer
- Access to French territory under condition till 15th june 20
- Gradual return to work
- Debt of the Country: 115 % of PIB

Government measures

Source: <https://www.economie.gouv.fr › PDF › Coronavirus-MINEFI-10032020>

- Deadlines for the payment of social and/or fiscal instalments (URSSAF, direct taxes);
- In the most difficult situations, direct tax rebates that can be decided upon in the context of an individualized examination of the applications;
- Deferral of payment of rents, water, gas and electricity bills for the smallest companies in difficulty ;
- Aid of up to EUR 1 500 for the very small businesses, the self-employed, the liberal professions and micro-entrepreneurs most affected, thanks to the solidarity fund financed by the State and the Regions;
- Mobilization of up to 300 billion euros from the State to guarantee bank lines of credit that businesses may need as a result of the epidemic;
- Support from the State and the Banque de France (credit mediation) to negotiate a rescheduling of bank loans with its bank;
- The maintenance of employment in companies through the simplified and reinforced short time working scheme;
- Support for the handling of disputes with customers or suppliers by the Business Ombudsman;
- The recognition by the State and local authorities of the Coronavirus as a case of force majeure for their public contracts. Consequently, for all State and local authority public procurement contracts, penalties for delays will not be applied.
- Support for the tourism industry.
- The State supports innovation:
The crisis linked to the Covid-19 epidemic has created an urgent demand for innovations in medical equipment, therapeutic treatments, transport, education, distance working, logistics supply, etc. The crisis has also created a need for new technologies in the field of health care.

The State and its partners have launched several initiatives (calls for projects, calls for mobilization, resource platforms, etc.) to support all entrepreneurs and researchers who are developing innovations in response to the crisis.

Economic outlook (economic development, effects on industries)

Source: <https://www.latribune.fr/economie/france/croissance-a-8-dette-de-115-le-gouvernement-aggrave-encore-ses-previsions-economiques-pour-2020-845085.html>

.and COVID-19 & Economics: «Aktualisierte Übersichten Massnahmen im Ausland» (05.05.2020)

- GDP 2020 forecast: -8%
- Debt 2020: 115 %
- Emergency plan more than doubled to €100 billion to support businesses and employees
- Household consumption down 2%
- Inflation down to +0.6% in 2020 versus +1.1% in 2019
- The eight-week containment in France to combat the coronavirus epidemic will result in 120 billion euros of lost business, while "forced savings" will reach 55 billion euros.

MOVEMENT OF GOODS

- Free movement of goods remains the rule

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

Source: Prime Minister (circulaire n° 6167/SG)

In view of the health situation, and until 15 June, without prejudice to extensions Such checks shall result in the refusal of entry, with the following exceptions:

- EU nationals and British, Icelandic and Liechtenstein nationals, Norway, Andorra, Monaco, Switzerland, the Holy See and San Marino, having their main residence in France or who are in transit through France to the country of which they are nationals. they are the national or resident, as well as their spouse and children;
- They are nationals of third countries who reside in France, as well as their spouses and children;
- Staff of diplomatic and consular missions, as well as organizations of the international community. international companies having their registered office or an office in France, as well as their spouses and children;
- Foreign health professionals involved in the fight against covid-19;
- Foreign crews and personnel operating passenger and cargo flights, or travelling as passengers to position themselves on their home base;
- Foreign nationals who carry out international transport of goods, including sailors;
 - Seafarers on Fishing Vessels;
 - Border workers;
 - ...Journeys justified by the exercise of rights of custody, visit or accommodation of a child or the continuation of schooling, visit to a parent in a HITCH or a child in a specialized institution.

Restrictions on mobility within the country

- Movement authorized up to 100 km radius from home.
- Beyond the radius, special authorization justified

Germany (June 15, 2020)

GENERAL SITUATION

Description of the current situation

- <https://www.bundesregierung.de/breg-de/themen/coronavirus/coronavirus-aktuelle-informationen>
- <https://www.bundesregierung.de/resource/blob/975226/1751456/c197062365f7e60780e9039dc4e336ee/2020-05-06-beschluss-bund-laender-eng-data.pdf?download=1>
- June, 4th 2020: New stimolous package: The coalition of CDU and SPD has agreed on a comprehensive economic stimulus and future package with a volume of 130 billion euros. The aim is to secure jobs and get the economy back on track.
- June, 17th 2020: <https://www.deutschland.de/en/corona-virus-germany-overview>

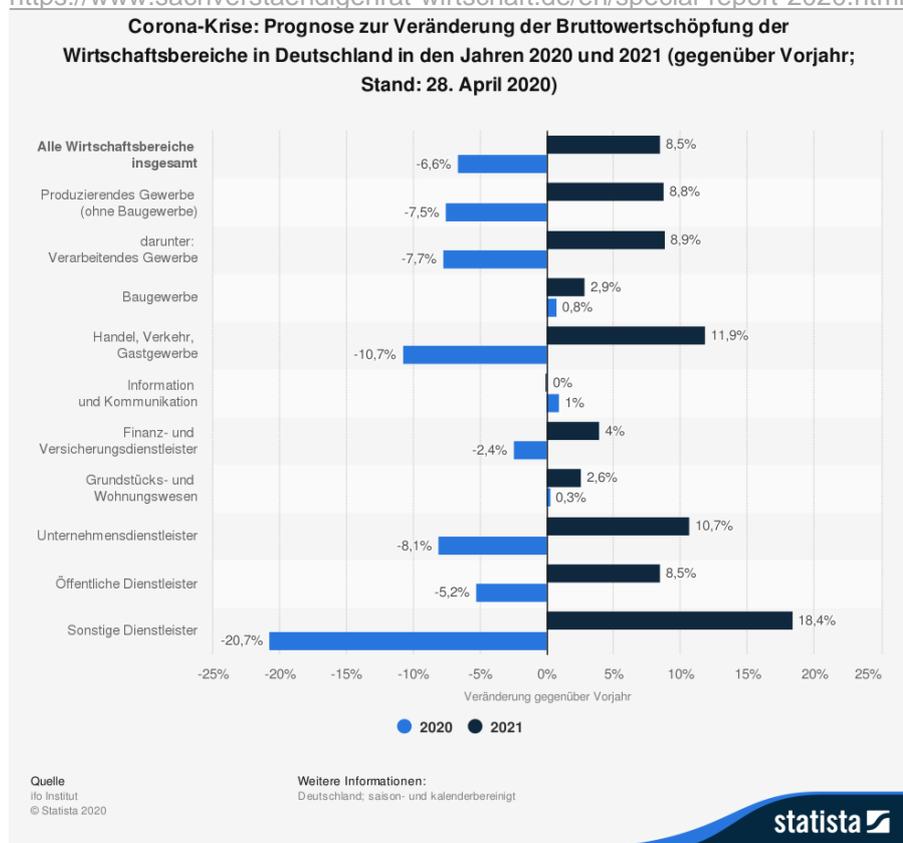
GOVERNMENT MEASURES

- For Start-Ups and SMEs: <https://www.bmwi.de/Redaktion/DE/Coronavirus/coronahilfe.html>
- <https://www.whitecase.com/publications/alert/covid-19-german-government-financial-assistance-measures>
- Reduction of VAT: From 1 July to 31 December 2020, the VAT rate is to be reduced from 19 percent to 16 percent and for the reduced rate from 7 percent to 5 percent.

- Child bonus for families: Parents will receive a one-time bonus of 300 euros per child. For single parents the allowances will be doubled.
- Strengthening of the municipalities: The federal government increases its share of the costs for the accommodation of needy persons, compensates half of the loss of trade tax revenue for the municipalities and strengthens the local public transport and the health sector.
- Reducing electricity costs: The EEG levy is to be reduced from 2021 onwards through subsidies from the federal budget.
- Package for the future: Around 50 billion euros will flow into future areas such as the hydrogen economy, quantum technologies and artificial intelligence.

Economic outlook (economic development, effects on industries)

- Predicted loss in GDP for 2020 -6,3%
- 2 813 000 people unemployed in May 2020 (+577 000 people in April 2020)
- <https://www.sachverstaendigenrat-wirtschaft.de/en/special-report-2020.html>



MOVEMENT OF GOODS

- Movement of goods is generally permitted
- Foreigners transporting goods are allowed to enter or transit Switzerland
- Border controls are conducted at the Swiss-German border
 - Waiting times are not a result of border controls but occur due to regular customs clearance. Goods imported into or exported from Switzerland, as well as all those in transit through the country may also be declared online in advance which speeds up the process at the border. - Further information: <https://www.ezv.admin.ch/ezv/en/home/customs-declaration/declaration-companies.html>
- Green Lanes may be used to transport priority goods

(Source: https://ec.europa.eu/transport/sites/transport/files/switzerland_covid19.pdf)

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- Travel from Switzerland now allowed

Restrictions on mobility within the country

- No restrictions on mobility within Germany if safety measures are to be considered

Hungary (June 15, 2020)

GENERAL SITUATION

Description of the current situation

- The first case of coronavirus in Hungary was reported on March 4th, which gave the government time to understand the risk. The country reacted quickly with introducing the state of emergency and therefore the number of infections and deaths for one million people is much lower than in Western Europe. Main outbreak of pandemic took place in Budapest. The information in English at the websites below is constantly updated.
- <http://abouthungary.hu/news-in-brief/coronavirus-heres-the-latest/>
- <https://www.worldometers.info/coronavirus/country/hungary>

GOVERNMENT MEASURES

- The government plans to dedicate 18 – 20 % of GDP to support the economy. Hungarian *Kurzarbeit* has been introduced. Companies can apply for moratorium for loan repayments, special loans and tax reliefs. The government will create 100.000 new jobs in public sector. Moreover, the investment programs in infrastructure and tourism have been announced.
- New investment incentive for improving the competitiveness has been introduced. More information in English is available at the website of Hungarian Investment Promotion Agency: <https://hipa.hu/new-subsidy-scheme-to-improve-competitiveness>
- The Hungarian government started lifting the restrictions outside of Budapest and Pest County on 4th May. On 18th May the restrictions in the capital were relaxed as well.
- Gatherings with more than 500 people will be allowed probably from 15th August. Face masks remain obligatory in public transport and buildings.

Economic outlook (economic development, effects on industries)

- According to the forecast of European Commission from April 2020 the economy will collapse in 2020 by 7 %. The GDP is expected to grow again in 2021 by 6 %.
- According to Trading Economics the GDP contracted by 0.4 % in the first quarter 2020 compared to the previous quarter. The GDP is expected to grow in the third quarter of 2020.
- The unemployment rate increased to 3.8 percent in the three-month period to April 2020 from 3.5 percent in the corresponding period of last year. The unemployment rate is forecasted to rise to 7.7 % in the first quarter of 2021.

- The automotive industry has been strongly impacted, as the car manufacturers closed their plants for one month. The plants were reopened at the end of April and beginning of May.
- There are some positive signals from the market:
 - New investments are announced – e.g. construction of production plant of Swiss company Flisom AG.
 - BMW continues working on 1 billion EUR premium cars plant in Debrecen.
 - The construction of Zalazone automotive test tracks is not jeopardized.
 - Magyar Suzuki started recruitment for the second shift.

MOVEMENT OF GOODS

- Movement of goods has not been interrupted. Some delays may occur.

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- The border controls at all Schengen internal borders have been abolished, however the citizens of few countries are allowed to enter Hungary and Switzerland is not among these countries.
- For other nationals there are few exceptions defined by Hungarian authorities. The application to enter the country may be submitted in Hungarian ([Link](#)). The Embassy of Switzerland in Budapest prepared a non-binding translation ([Link](#))
- On 1st June SWISS reinstated the flights from Zurich to Budapest. However, some cancellations may occur.

Restrictions on mobility within the country

- No restrictions on mobility within Germany if safety measures are to be considered

Italy (June 14, 2020)

GENERAL SITUATION

Description of the current situation

- Find latest information here: <http://www.protezionecivile.gov.it/home>

Government measures

- A series of measures are foreseen in order to counteract the negative economic impact on both businesses and workers. EUR 55 billion are contemplated within the decree “Rilancio”
- Find more information here: www.mise.gov.it

Economic outlook (economic development, effects on industries)

- GDP is expected to fall at about 8.5% in 2020, a recovery is expected in the coming years if a stabilization occurs
- The downturn is not equal across all industries. Most hit is all the Hospitality and Tourism related sector. Not affected the Large Distribution and Pharma for instance.
- More information at: <https://www.confindustria.it/en>

MOVEMENT OF GOODS

- For drivers (of foreign transport companies) from EU countries, the Schengen area and the United Kingdom there are no longer any restrictions
- Updated information here: [TRANSPORT FEDERATION](#)

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- From 15th June entry in Switzerland is no longer restricted for all Schengen countries
- <https://www.sem.admin.ch/sem/en/home/aktuell/h>

Restrictions on mobility within the country

- The present decree foresees freedom of movement only within the region. Inter-regional movement can happen under specific (or urgent) conditions
- Updated information here: <https://www.esteri.it/mae/it/ministero/normativaonline/decreto-iorestoacasa-domande-frequenti/faqs-on-the-italian-government-s-imstayinghome-decree.html>

Korea (South) (June 16, 2020)

GENERAL SITUATION

Description of the current situation

- After the outbreak of COVID-19 in South Korea, the situation has improved significantly without a lockdown and the daily infection rate is usually only in low double digits. Korea reported zero cases for four consecutive days last week but more than 100 people had been tested positive for the virus linked to a cluster stemming from a nightlife district in Seoul.

Government measures

- Latest Numbers related to COVID-19: <http://www.cdc.go.kr/board.es?mid=a30402000000&bid=0030>
- Daily briefing and update on COVID-19 statistics: ncov.mohw.go.kr/en
- The Ministry of Economy and Finance (MOEF) supports businesses and citizens hit by COVID-19 with various government programs: www.moef.go.kr/sns/2020/emgncEcnmyMtg.do
- Summary of support measures for businesses by the Korean government during COVID-19: https://korea.ahk.de/fileadmin/AHK_Korea/Navigation_menu/News/COVID19/20200508_Summary_of_support_measures_for_businesses_in_Korea.pdf
- Seoul Global Center provides masks to foreigners residing in Seoul without health insurance: global.seoul.go.kr/index.do?site_code=8102&sel_lang=en

Economic outlook (economic development, effects on industries)

Economic Development and Outlook:

- The economy took a moderate hit. According to the recent OECD Economic Outlook, the GDP 2020 will shrink by 1.2%. A second scenario, calculating the adverse effects of a second wave of Covid-19 infections, predicts a contraction of 2.5%. This is by far the best

performance among all OECD countries. In 2021, the GDP growth is expected to reach 3.4% (IMF).

- Moody's is maintaining its rating on South Korea at "Aa2" with a stable rating outlook due to Korea's strong governance and effective macroeconomic, fiscal and monetary management of shocks: <https://en.yna.co.kr/view/AEN20200512010751320>

MOVEMENT OF GOODS

- Reduced capacity of air and sea cargo carriers, delays caused due to border checks and extra checks at places of loading & unloading, as a result, prices have increased dramatically
- Global document forwarders such as DHL and UPS are operating rather smoothly apart from Express Mail Service (EMS) provided by the Korea Post Office. Postal & parcel delivery services within the country are provided trouble-free.
- Schedules and regulations should be checked with each logistics partners

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- Latest flight information available on the website of the Swiss Embassy in Korea. <https://www.eda.admin.ch/seoul>
- Travelers from Europe with symptoms will be tested:
 - If positive, admitted to hospital or treatment center
 - If negative, self-quarantine for 14 days at home or facility for short-term travelers
- Travelers from Europe without symptoms will be tested:
 - Long term (living in Korea): tested at airport, self-quarantine for 14 days
 - Short term (not living in Korea): tested at airport, quarantine at facility for 14 days.
 - If positive, admitted to hospital or treatment center.
 - In case travelers violate the self-quarantine order and leave the designated location without justifiable reasons, they may be subject to fine or deportation.

After the outbreak of COVID-19 in South Korea, the situation has improved significantly without a lockdown and the daily infection rate is usually only in low double digits. Korea reported zero cases for four consecutive days early May but since then small isolated clusters pop up on a regular basis, especially in the Seoul metropolitan area, but are quickly isolated.

Malaysia (July 22, 2020)

GENERAL SITUATION

Description of the current situation

- Find latest information here at the [Ministry of Health Malaysia](#)

Government measures

- Four economic stimulus package totaling CHF 65 billion including various borrowing facilities, tax incentives, wage subsidy program, moratorium, rent and electricity discount etc. Details and updates regarding the aid packages can be found on the website of [Ministry of Finance](#).
- The assistance provided are also applicable to legally registered business entity of Swiss subsidiaries in Malaysia as long as it falls under the qualification requirements.
- Some of the bold measures introduced are generous tax incentives for foreign companies in the manufacturing sector to relocate their businesses into Malaysia, the setting up of funds to

accelerate digitalization efforts, and the Technology Innovation Sandbox to encourage innovation and creativity. To attract foreign companies to relocate their business into Malaysia, the Government will grant the following incentives:

- a) 0% tax rate for 10 years for company in manufacturing sector with new investment in fixed assets between RM 300 mil (CHF 66 mil) and RM 500 mil (CHF 110 mil).
 - b) 0% tax rate for 15 years for company in manufacturing sector with new investment in fixed assets exceeding RM 500 mil (CHF 110 mil).
 - c) 100% investment tax allowance for 5 years for existing company in Malaysia relocating its overseas manufacturing facilities into Malaysia with investment in fixed assets exceeding RM 300 mil (CHF 66 mil).
 - d) Special reinvestment allowance for manufacturing and selected agriculture activity from YA 2020 to YA 2021.
 - e) Domestic investment strategic fund be granted a second round of projects for companies that have previously been eligible for the facility in order to assist companies in upgrading their technologies, penetrate the global market through outsourcing, and increase their export value.
- More information of the latest [Short Term Economic Recovery Plan of Malaysia](#).

Economic outlook (economic development, effects on industries)

Economic Development and Outlook:

- The economy is being hit hard by the Movement Control Order (MCO). The Central Bank projected the country's economy to grow between -2 percent and 0.5 percent in 2020 but the projection only took into account a four-week MCO implementation until 14.04.2020. In Q12020, the GDP growth slowed to 0.7%.
- The International Monetary Fund (IMF) has projected Malaysia's real GDP to grow at a rate of 9% next year, the fastest among the ASEAN countries.

Effects on industries

- The unemployment rate is estimated to be 4% (2019: 3.3%).
- Malaysia is undergoing the recovery phase under the Recovery Movement Control Order (RMCO) up to 31 Aug 2020. However, almost all businesses have been allowed to operate since 04 May 2020 with strict SOPs to revive the economy.

MOVEMENT OF GOODS

- There are no restrictions on the movement of goods.

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- International borders remained closed. Exemptions are currently in place for resident diplomats, foreign spouses and dependents of Malaysian citizens, and expatriate employees working in essential industries and their dependents. The expatriate employees will need to present letter from their employer, undertake Covid-19 swab tests three days before arrival and obtain approval from authorities.
- Effective 24 July 2020, all Malaysian citizens and foreigners need to undergo 14-day quarantine at government designated facilities.
- Passengers are required to download the My Sejahtera App and provide personal details.

- More information on the guidelines and arrival process for Person under Surveillance (PUS) from abroad issued by the [National Agency for Disaster Management](#).
- [Immigration Department of Malaysia](#)

Restrictions on mobility within the country

- Beginning 10 June 2020, inter-state travel will be allowed. All forms of public transport, including domestic flights, e-hailing, and express bus services, are now allowed to operate at full capacity.

Oman (June 16, 2020)

The Sultanate of Oman, 16.06.2020

Country	Gov measures for Swiss subsidiaries in SBH/TP country	Economic Outlook 2020	Movement of goods	Movement of people
Switzerland	✓			

Red = critical situation / expected GDP decline bigger than 5% compared to previous year

Orange = difficult situation / expected GDP decline up to 5% compared to previous year

Green = normal or almost normal situation / remaining GDP growth compared to previous year

GENERAL SITUATION

Description of the current situation

- Please see below the link:
Tarassud App: <https://t.co/1b926xA3lj?ssr=true>
Ministry of Health: <https://www.moh.gov.om/en/corona>

Government measures

- Oman has introduced a number of monetary and stimulus packages. The central bank cut the main interest rates by 75 basis points, and measures have been introduced to ensure easier lending to sectors that could be affected by the pandemic, including healthcare, travel and tourism. Although these measures will help ease some of the short-term strains, the current crisis will also have longer-term economic and political consequences. In particular—given the country's mounting debt burden—the government will face the challenge of persuading a reluctant population to accept the need for a fresh round of fiscal austerity. This will be a big test for Oman's new sultan.
- Pursuant to the Royal directives of His Majesty Sultan Haitham Bin Tarik to foster the Sultanate's sustainable and enhanced economic growth and development march, His Majesty Sultan has issued his Royal orders to execute developmental projects to the tune of OMR300 million.

Economic outlook (economic development, effects on industries)

- Falling oil prices and the impact of reduced liquidity and epidemic containment measures will lead to a real GDP contraction of 2.1% in 2020. Activity will gradually pick up in 2021-24 as oil prices recover and pro-business reforms boost investment. After deflation of 0.3% in 2020, average inflation will pick up to 2.3% in 2021 as the government finally introduces value-added tax (VAT). Inflation will edge up to an average of 2.6% a year in 2022-24 as domestic

demand increases. The current-account position will remain under heavy pressure in the near term, but as oil prices subsequently recover and non-oil exports also rise, we expect the deficit to narrow from 19.5% of GDP in 2020 to 2% of GDP in 2024.

MOVEMENT OF GOODS

- There are no restrictions on the movement of goods.

MOVEMENT OF PEOPLE

restrictions on entry from Switzerland

- Airports are currently not operational for any commercial flights.

restrictions on mobility within the country

- Movement is not restricted, but government is asking citizens to go out only for extreme necessity.
- Standalone shops opened on 10.06.2020, expect for tailors, saloons, spa, gyms and entertainment activities.
- Malls are still closed, but only hypermarkets and pharmacies inside malls are allowed to open.
- Residents are requested to wear face masks and to keep social distancing in all public spaces.
- Lockdown for Jabal Akhdar, Jabal Shams, Masira and Zofar areas to avoid tourism/gatherings as of 13/6 until 3/7.

Poland (June 15, 2020)

GENERAL SITUATION

Description of the current situation

- <https://www.gov.pl/web/coronavirus>
- <https://www.worldometers.info/coronavirus/country/poland/>

Government measures

- Anti-crisis shield and financial shield – aid programs worth in total 78 billion CHF: subsidies, flexible labor law regulations, loans, exemption from social security contribution. The intensity of support is related to the company size. Companies with foreign capital may apply for the subsidies as well.
- <https://www.s-ge.com/en/article/news/20202-c3-aid-package-poland>
- Releasing business activity in four stages. Hotels, shopping malls, museums opened since 4th May (stage 2). Restaurants, hairdressers and beauticians will open on 18th May (stage 3). Cinemas, theaters and gyms will open in stage 4. The date remains unknown.

Economic outlook (economic development, effects on industries)

- Economy will probably collapse by 4,3%
- Government deficit is prognosed to reach 8,4% of GDP in 2020
- Unemployment rate in April – 5,4%, It is prognosed that by the End of 2020 the unemployment rate will grow to 9-10%
- Tourism, Commerce, Arts and Leisure Industries are heavily affected

MOVEMENT OF GOODS

- Movement of goods is possible, but due to restrictions and high demand for logistics services caused by e-commerce, some delays may occur.
- The Polish Post reinstated the service of international delivery.
- The international drivers do not undergo a quarantine.

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- Travel from Switzerland is currently limited
- Since 4th of May foreigners from other countries (e.g. from Switzerland) who cross the internal border of the Republic of Poland and whose purpose is to stay in Poland in order to work in the Republic of Poland do not undergo a 14 days quarantine requirement.
- No restrictions on mobility within the country
- Safety measures have to be taken – masks in public transport, keeping distance of 2 meter to persons who do not live in the same household.

Qatar (June 15, 2020)

GENERAL SITUATION

Description of the current situation

- Ministry of Public Health of Qatar [Ministry of Public of Health](#)
- Ministry of Public Health of Qatar, [COVID19](#)

Government measures

- <https://www.gov.pl/web/coronavirus>
- <https://www.worldometers.info/coronavirus/country/poland/>
- <https://www.gov.pl/web/coronavirus>

Economic outlook (economic development, effects on industries)

- Due to Covid-19, GDP growth is expected to fall to -4.3% in 2020 and pick up to 5% in 2021 (IMF)
- Manufacture and trade are being strongly affected by the lockdown with significant reduction of activities and major cash flow constraints.
- Many projects in construction have been postponed. Only projects related to world Cup 2022 and infrastructures are still ongoing.
- Private sector exports reach QR1.94bn in March
<https://www.thepeninsulaqatar.com/article/19/05/2020/Qatar's-private-sector-exports-reached-QR1.94bn-in-March-2020-Qatar-Chamber>
- Qatar Financial Centre (QFC) welcomes Crédit Agricole Corporate and Investment Bank and Vakifbank to its Platform <https://www.qfc.qa/en/MediaCenter/News/Pages/QFC-Welcomes-Credit-Agricole-Corporate-and-Investment-Bank-and-Vakifbank-to-its-Platform.aspx>
- **Qatar Petroleum has achieved many milestones in the first half of the year**
<https://www.gulf-times.com/story/664126/Qatar-Petroleum-achieves-many-milestones-in-H1-of-2020>

- According to the Planning and Statistics Authority Qatar's trade surplus amounted to QR4.27bn in April this year amidst higher imports from China and the novel coronavirus Covid-19. Qatar imports from China stood at QR1.47bn, which accounted for 20% of the total imports; the US QR1.02bn (14%); the UK QR0.7bn (9%), Germany QR0.41bn (6%) and Turkey QR0.31bn (4%). <https://www.gulf-times.com/story/664821/Qatar-posts-QR4-27bn-trade-surplus-in-April-PSA>

Government Measures

- Anti-crisis shield and financial shield – aid programs worth in total 78 billion CHF: subsidies, flexible labor law regulations, loans, exemption from social security contribution. The intensity of support is related to the company size. Companies with foreign capital may apply for the subsidies as well.
- <https://www.s-ge.com/en/article/news/20202-c3-aid-package-poland>
- Releasing business activity in four stages. Hotels, shopping malls, museums opened since 4th May (stage 2). Restaurants, hairdressers and beauticians opened on 18th May (stage 3). Stage 4 on 6th June: opening of cinemas, theaters and gyms, public gatherings till 150 people.

MOVEMENT OF GOODS

- Movement of goods has not been interrupted, even during the strictest lockdown. The Polish Post reinstated the service of international delivery.

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- On 14th March, the State of Qatar decided to suspend entry flights by foreign airlines from 14 countries except for transit before stopping temporarily all those flights.
- Hotel quarantine for all Qatari citizens who entered Qatar after 18th March.
- Qatar Airways continued its reduced operation for transit passengers with connections through Hamad International Airport knowing, profitable cargo operations remaining unaffected.
- Start from June 15, trips outside Qatar in cases of extreme necessity and everyone who returns to Doha will be subjected to hotel quarantine on their personal expense for full two weeks
- August 1, Low risk inbound flights for priority passengers like returning residents

Restrictions on mobility within the country

- Closing cinemas, wedding venues, shops, malls, public transportation and parks except for pharmacies, factories, telecommunication companies and petrol stations
- Government banned all kind of gatherings by law to enforce that citizens stayed at home
- Locked down huge sections of the industrial area due to the high number of cases - Ministry allows certain vehicles permit-free entry into Industrial Area <https://www.thepeninsulaqatar.com/article/15/05/2020/Ministry-allows-certain-vehicles-permit-free-entry-into-Industrial-Area>
- Reduce the number of employees present in government identities to 20%, the remaining 80% working remotely
- Plan for gradual lifting of COVID-19 restrictions in Qatar **plan (Hasn't been published in official newspapers yet)** <https://www.iloveqatar.net/coronavirus/news/restriction-gradual-lifting-plan-coronavirus-qatar>
- The Assistant Foreign Minister and Spokesperson of the Supreme Committee for Crisis Management, H E Lolwah bint Rashid bin Mohammed Al Khater announced on Monday, June

8 2020 in a press conference an update on the latest developments regarding Qatar's efforts to prevent the spread of COVID-19. <https://www.gulf-times.com/story/665166/4-phase-lifting-of-Covid-curbs-from-June-15>

First phase (June 15)

- Limited opening of mosques
- 20% of employees start work at workplace with the implementation of all precautionary requirements
- Trips outside Qatar in cases of extreme necessity and everyone who returns to Doha will be subjected to hotel quarantine on their personal expense for full two weeks.
- Partial opening of some stores in shopping centers, provided that the area of the shop is not less than 300 square meters, and the capacity of the complex does not exceed 30 percent.
- 40% of the capacity in some private health facilities while continuing to provide emergency services.
- Limited parks for exercise; children under 12 years will not be allowed to enter.
- Sports training will be permitted in open spaces and large halls for the professional sportspersons for no more than five people.

Second phase (July 1)

- Opening of malls for limited hours
- Opening of markets and wholesale markets with limited capacity and specific hours
- Limited opening of restaurants with low capacity
- Museums and libraries with limited capacity and specific hours
- 50% of employees get back to their workplace with the implementation of all precautionary requirements

Third phase (August)

- Low risk inbound flights for priority passengers like returning residents.
- The full opening of shopping malls
- Opening wholesale markets with limited capacity and specific hours
- Limited opening of restaurants with gradually increasing occupancy
- Reopening of driving schools will be allowed.
- Nurseries can re-open; meanwhile all other educational institutions can resume operations in September.
- 80% of employees get back to their workplace with the implementation of all precautionary Requirements
- 50% of the capacity for the following activities:
 - Health clubs, fitness halls and swimming pools
 - Beauty salons and massage centers
 - Barber and hairdressers

Fourth phase (September)

- The full opening of shopping centers
- The full opening of markets and wholesale markets
- The completion of gradual opening of restaurants
- The total opening of museums and libraries.
- 100% of employees will start working from their workplace with proper health precautions.
- Private health clinics will be allowed to open 40% in the first phase, where in the second phase, it will become 60%, the third 80% and in fourth 100%, while continuing to provide emergency services.

Saudi Arabia (June 15, 2020)

GENERAL SITUATION

Description of the current situation

- Saudi Ministry of Health: <https://www.moh.gov.sa/en/Pages/default.aspx>
- Saudi Ministry of Health: <https://covid19.moh.gov.sa/en/>
- Saudi Ministry of Foreign Affairs: <https://twitter.com/KSAmofaEN>

Government measures

- Saudi Arabia announced a 13 billion dollars package to support businesses and small and medium enterprises.

Economic outlook (economic development, effects on industries)

Economic Development and Outlook:

- The Saudi government has taken many measures on the monetary and fiscal fronts to lead the movement of economic stability during the pandemic and at the anticipated revival stage after the skies clear. Stimulus measures amount to 120 billion Saudi riyals (32 billion dollars) to support an economy hit by the double blow of the coronavirus crisis and dramatically lower oil prices:
 - 70 billion riyals (USD 18.62 billion) to aid businesses, including exemptions of various government levies and fees.
 - 50 billion riyals (USD 13.3 billion) package announced by the Saudi Arabian Monetary Agency (Central Bank) to support Small and Medium-sized Enterprises (SMEs).
- King Salman ordered the disbursement of up to 2.39 billion dollars in financial support to more than 1.2 million citizens who work in private sector companies affected by the economic.
- Payment of 60% of the registered wage in social insurance with a maximum of SAR9'000 monthly (2'392.66 dollars), started from the beginning of May for three months.
- The central bank of Saudi Arabia put forward emergency stimulus packages and asked lenders to offer concessional loans to companies struggling with COVID-19's impact so they will not have to reduce their workforces, Bloomberg reported. SAMA seeks to have banks implement a lending programme right away for a minimum of half a year to "assist in maintaining employment levels". To support banks to do so, SAMA delayed the fulfilment of outstanding Basel III standards.

Effects on industries

- For Saudi Arabia, the pandemic is a double whammy. It has cut their major source of income while social safety net costs are rising exponentially.
- Global oil prices fell to 21-year lows last month. Saudi Arabian state oil giant Aramco reported a 25 percent fall in first-quarter net profit (16.64bn dollars compared to 22.18 dollars in Q1 2019).

MOVEMENT OF GOODS

-
- Saudi Arabia has so far not restricted the movement of goods.
- Due to the outbreak of COVID-19, The Saudi Food and Drug Authority (SFDA) has taken steps to ease importing restrictions, accelerate registration processes and provide all support for local factories and distributing companies to ensure regulations do not block the development or supply of devices that could save lives

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- On March 12, 2020, Saudi Arabia announced the suspension of travel and flight to some countries including Switzerland. Saudi Arabia suspended entry of passengers coming from these countries. Saudi Arabia also suspended passenger traffic through all land crossings
- Cargo traffic is still allowed, and the passage of exceptional humanitarian cases.

Restrictions on mobility within the country

- As per Thursday, 28 May, Saudi Arabia starts easing restrictions on movement and travel. **Restrictions will be lifted in three phases**, culminating in the curfew completely ending - with the exception of the holy city of Mecca -- from June 21. The Hajj and Umrah pilgrimages, which attract millions of travellers from around the world, will remain suspended until further notice.
 - ✓ **The first phase**, starting on Thursday, 28 May
 - The 24-hour curfew has been reduced to between 3 p.m.-6 a.m.
 - Countrywide, free movement between regions, some retail, and wholesale activities, including malls, have been allowed to resume.
 - ✓ **The second phase**, starting on Sunday, 31 May
 - Free movement will be allowed between 6 a.m. and 8 p.m.
 - Domestic flights has resumed. But a ban on international flights will stay.
 - Public and private sector employees will be allowed to return to their offices.
 - Social gatherings of more than 50 people will still be banned, including weddings and funerals.
 - Saudi Arabia launches 31 'fever clinics' to treat symptomatic patients. The new facilities "fever clinics" will operate 24 hours a day, 7 days a week.
 - Saudi King Salman approved a number of decisions taken by the Saudi Health Council (SHC), including adoption of the national plan to develop quality and patient safety in health sectors.
 - All international flights continue to be suspended. Flights will resume gradually and the schedule will be announced through official channels. International flights allowed now are only incoming flights carrying stranded Saudi citizens abroad.
 - Domestic flights start operating.
 - ✓ **The third phase**, starting on Sunday June 21
 - Saudi Arabia to end the curfew in the whole country
 - Saudi Arabia to resume sports activities from June 21. It is now up to sports federations to specify dates for the resumption of competitions from Aug. 4 onward with a continued ban on public attendance.

Singapore (June 14, 2020)

GENERAL SITUATION

Description of the current situation

- <https://www.moh.gov.sg/covid-19/>

Government measures

- [Budget for 2020](#)

- To stem the spread of infection within the community, the government implemented the “circuit breaker” measures starting [7th of April](#), and this has been further extended till the [1st of June 2020](#). The measures sought to limit extensive movements within the community and only persons working within the essential services sectors were allowed to commute to their workplaces. All other business activities were to be carried out within their home compounds. The measures implemented have been effective, and infection rate within the community (locals and PRs) has been reducing progressively to less than [5 cases per day](#). That said, Singapore’s overall reported numbers remain high as spread within the dormitories (resided by foreigners) remains existent.

Economic outlook (economic development, effects on industries)

- Singapore’s economy has been gravely impacted by the stoppages brought forth by the Covid-19 pandemic. The economy’s GDP growth has been downgraded and is estimated to contract at a rate of 1%-4% ([MTI](#))
- On that note, the government has since then implemented 3 rounds of budgets ([Unity, Solidarity & Resilience](#)) to support the economy, businesses and individuals.
- [Resilience](#)
- [Solidarity](#)
- Handouts were brought forward – Companies and Individuals have already started to receive the first tranche of payments in April.
- <https://www.straitstimes.com/singapore/third-round-of-budget-measures-to-help-singapore-through-covid-19-situation-to-be-rolled>
- The fourth round of budget (coined as [fortitude](#)) was announced on the 26th of May, and it was targeted at extending the support provided in the previous 3 budgets.

MOVEMENT OF GOODS

- Despite the circuit measures imposed, there has not been a restriction in the movement of goods and supplies within the country. That being said, deliveries are expected to be delayed in lieu of the circuit breaker measures imposed.
- <https://www.gov.sg/article/covid-19-circuit-breaker-heightened-safe-distancing-measures-to-reduce-movement>

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- [Border Controls](#)
- <https://www.gov.sg/article/covid-19-travel-restrictions-for-foreign-visitors-entering-singapore>
- [Country has allowed for certain flights to transit in Singapore](#)
- Restrictions for foreign entry into the country persists for the time being. However, there have been exceptions made, and some countries are looking to establish the “[Safe Travel Pass](#)” agreement with Singapore, allowing for conditional entry into the country.
- Long-term pass holders will still be subjected to the following [jurisdiction and guidelines](#).

Restrictions on mobility within the country

- <https://www.gov.sg/article/what-you-can-and-cannot-do-during-the-circuit-breaker-period>
- <https://www.gov.sg/article/covid-19-circuit-breaker-heightened-safe-distancing-measures-to-reduce-movement>

- <https://www.gov.sg/article/circuit-breaker-extension-and-tighter-measures-what-you-need-to-know>
- [Travel Advisory](#)
- Singapore exits the circuit breaker and is opening the country up in [phases](#).

Slovakia (June 15, 2020)

GENERAL SITUATION

Description of the current situation

- Slovakia had introduced one of the strictest lockdowns in Europe before the first coronavirus case was reported. The country has been very cautious with the reopening. The websites below are regularly updated with the newest information in English.
- <https://korona.gov.sk/en/>
- <https://www.worldometers.info/coronavirus/country/slovakia/>

Government measures

- The government introduced economic aid package aiming at supporting the self-employed, employers, SMEs and large companies, such as wage subsidies, loan guarantees or tax reliefs.
- Restaurants, hotels, sport facilities are open with social distancing and hygiene measures in place. Secondary schools and universities remain closed. Events for maximum of 100 people may take place. Face masks remain mandatory in public transport and in shops.

Economic outlook (economic development, effects on industries)

- According to the forecast of European Commission from April 2020 the economy will collapse in 2020 by 6.7 %. The GDP is expected to grow again in 2021 by 6.6 %.
- The unemployment rate in April 2020 grew from 5.2 till 6.6 % month-on-month.
- The impact of the Covid-19 in Slovakia is estimated as relatively high due to strong concentration of the automotive industry. The car manufacturers closed their plants during pandemic and started the reopening at the end of April or beginning of May.

MOVEMENT OF GOODS

- Movement of goods has not been interrupted. Some delays may occur.

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- On 10th June Slovakia opened its borders for Swiss citizens without quarantine or test requirement.
- The newest information in English is available at the website of Ministry of Foreign and European Affairs: <https://www.mzv.sk/web/en/covid-19>

South Africa (May 26, 2020)

GENERAL SITUATION

Description of the current situation

South Africa is hit hardest on the African continent in the current COVID-19 pandemic and has recorded close to 23'000 cases and 429 deaths (as of 25 May). After South Africa reported its first COVID-19 case at the beginning of March 2020, the South African Government implied one of the strictest lockdowns worldwide, with a five-level alert system. Currently only businesses considered as 'essential' business can keep open, an overnight curfew has been introduced and wearing of face masks in public is mandatory. As of June 1st, some of the restrictions will be lifted and more industries will reopen.

Companies are heavily involved in management of their business continuity and re-strategizing their companies to minimize cash outflows and stabilize the financial structure in order to simply survive the consequences of the pandemic.

The relatively low-recorded infection rates in the beginning of the crises have greatly increased, and, despite the relatively low rate of severe cases or even fatal cases, the peak on the curve is expected only in August or even September 2020.

In the political sphere, the two major political parties' dispute over the consequences of the health-related lockdown and its economic impact on the society. Seeking to rise above these disputes, President Cyril Ramaphosa has emphasised the dangers - already seen in other countries - of a "second wave" of infections.

On the economical side, as a worst-case scenario gross domestic product could shrink by over 16%, and up to four million jobs could be threatened; this in a country where the unemployment rate is already putting stress on the system.

It seems that the economic crises is surpassing the health related crises and has the potential to lead in a social crisis. This situation has forced many businesses too think outside the box, reinventing their business model, pushing digitalization and repurposing their production lines.

For updated numbers on COVID-19 numbers in South Africa see: <https://www.gov.za/Coronavirus>

Government measures

- Isolation measures in form of a Lockdown. Currently (under level 4) relative activity is allowed, subject to extreme precautions to limit further spread of the virus. As of 1 June South Africa will move from lockdown level 4 to level 3 which will see more industries reopening.
- Strong restrictions on movement of people and goods including an overnight curfew. The curfew will be lifted under level 3. Domestic business air travel will be phased in, but international travels stay banned except in special circumstances.
- Social and Economic Support package in form a rescue and stimulus plan
- Financial support for companies and workers, including tax reliefs (mainly postponement of due payments) and a R200 billion loan guarantee scheme.

For further information: <http://www.thedtic.gov.za/covid-19/>

The health crisis has a devastating effect on the South African economy. South Africa imposed a strict lockdown has put a **five-level risk system** in place. From **1 May 2020 it saw the phased and partial re-opening of the economy** with certain industries being allowed to resume their activities partially or in full. This re-opening of the economy is expected to span over six to eight months as it is forecasted that the curve will peak in September 2020.

The National Coronavirus Command Council is determining the alert level. In future there might even be varied levels pertaining to each province and district.

On 25 April 2020 the Draft Framework outlining the **“Schedule of Services- Framework for Sectors”** with the full industry classification, has been published for public consultation. This is the framework to bring back different sectors of the economy, which are classified according the Standard Industrial Classification (SIC), back to work.

- **Level 5**, means that drastic measures and almost a complete lockdown are implemented to contain the spread of the virus to save lives.
 - **Level 4**, under this level relative activity is allowed, subject to extreme precautions to limit further spread of the virus
 - **Level 3**, foresees the easing of some restrictions, including on work and social activities
 - **Level 2** foresees easing of restrictions, but the maintenance of physical distancing and restrictions on some leisure and social activities to prevent a resurgence of the virus.
- Level 1** under this level most normal activity can resume, provided precautions and health protocols are followed

Economic outlook (economic development, effects on industries)

- No economic growth, rising fiscal deficit and debt levels
- Many industries were hit hard by the COVID-19 crisis, such as the automotive industry,; construction, manufacturing, aviation, tourism hospitality
- South Africa has a sophisticated and strong financial system
- South Africa’s terms of trade remain robust
- As global demand and prices for commodities recover, South Africa as an exporter of diverse commodity products could see positive growth spill-overs

The growth of South Africa’s economy has been sluggish prior to COVID-19 and as a consequence a long-feared downgrade by the rating agencies Moody’s as well as a further downgrading by Fitch was introduced. The reaction of the South African reserve bank in order to stabilize the ongoing cash outflow of the country will be closely monitored in order to keep the inflation in the pre-defined bracket of 3 to 6 %. Ailing state-owned enterprises including the state-owned power utility Eskom, lack of much needed structural reforms, an inflated public sector wage bill, labour market interventions, a shortage of skilled workers in South Africa, and visa restrictions are just a few of the challenges South Africa is facing.

In April International Monetary Fund (IMF) projected South Africa’s GDP to contract by 5.8% in 2020 from growth of 0.2%, other scenarios project a contraction by over 16%. An area of concern are the rising fiscal deficit and debt levels of South Africa which are expected to be in excess of -10% of GDP for 2020, respectively 75% of GDP by the end of 2020.

It is feared that many South African SME may not have the necessary reserves to absorb the effects of the COVID19 economic shock. South Africans will have to brace themselves for significant job losses. Unemployment before the outbreak of the COVID19 pandemic in South Africa stood already at 29% (Q4/2019).

According to the IMF, net capital outflows (bonds and equities) since the beginning of February 2020 have amounted to USD 6.3 billion. The recent Moody’s and Fitch downgrades and the exclusion of South Africa of the FTSE Worlds Government Bond Index will also lead to capital outflows. The South African Rand has weakened by more than 22% Q1/2020 and due to the COVID19 pandemic, there have been fluctuations in the Rand. The South African Reserve Bank (SARB) announced it will continue its longstanding practice of not intervening in the foreign exchange market. These currency fluctuations may have value added tax (VAT) implications which need to be considered.

In response to COVID19 the central bank SARB cut the repo rate, last on May 21 decided to cut the repo rate by 50 basis points, taking to 3.75% per annum, with effect from 22 May 2020 and is expected

to slash it further in the future. Other measures included quantitative easing to inject liquidity into the market by purchasing government securities in the secondary market. It is expected that inflation will remain well contained within the SARB 3-6% target range.

South Africa has a strong and healthy banking system which gave the SARB leeway to support COVID19 related relief initiatives such as payment holidays by banks by not insisting on higher capital requirements, all within the requirements of the Basel Framework.

For further information: www.resbank.co.za

MOVEMENT OF GOODS

- In a first response to the COVID19 outbreak, South Africa closed more than half of its land ports and borders, but commercial seaports remained open.
- South Africa's is deeply integrated into Southern Africa and plays a crucial role keeping vital supply chains across this region moving.
- Goods (essential and non-essential) may be delivered to consignees performing an essential service, subject to the usual customs clearance procedures and any required approval from relevant authorities. Where possible, essential goods should receive preferential treatment over non-essential goods." Stringent restrictions apply to the movement of alcohol and tobacco products.
- South Africa has put in place COVID19 import and export measures and regulations.

For further information:

All COVID19 regulations, directives, guidelines and notices can be found at:

<https://www.gov.za/coronavirus/guidelines>

<http://www.itac.org.za/pages/about-itac/covid-19-news-and-regulat>

https://www.gov.za/sites/default/files/gcis_document/202003/43177rg11070gon424.pdf

<https://www.sars.gov.za/Media/Pages/CoronaVirus.aspx>

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- In a first response to the COVID19 outbreak, South Africa closed more than half of its land ports and borders to all citizens from high-risk countries.
- Visa exemptions have been withdrawn for the following countries:
 - Switzerland
 - Germany
 - Italy
 - South Korea
 - Spain
 - United Kingdom
 - United States of America
 - France
- No foreign national departing from these countries are allowed to enter the Republic of South Africa.
- International air and sea travels are banned. As of 1 June domestic business air travel will be phased in

See for further information: <http://www.dha.gov.za/index.php/corona-virus-information>

Outlook

For the private sector and the support of Swiss SME's some changes in how to do business can be expected in the aftermath of absorbing the first shock of COVID-19. Some see **more tendencies to protectionism** - global supply chains may be affected and in the short-term pharmaceutical supplies and medical equipment - **other believe the crisis will strengthen the trade integration of Africa, also in the light of the African Continental Free Trade Agreement**. In any case, it might also result in **opportunities** for various sectors of business

- **Health-tech** a driving force in the market at the moment to satisfy the need for protective gear and also mid-term. There are opportunities for Swiss companies to share technology and/or know-how.
- Shift to **digitalization and e-commerce**: The pandemic has forced the 4IR and Switzerland is well positioned with its Swiss high-tech companies and partnerships
- Market consolidation due to massive insolvency of SME's and startups in SA.

Spain (July 8, 2020)

GENERAL SITUATION

Description of the current situation

- Find latest information available here at: the [Spanish Government](#) (Spanish & English) [Spanish Ministry of Health](#) (Spanish) and [Spanish Central Bank](#) (English).
- On June 21, the last extension of the State of Alarm ends and Spain will finish the period of confinement caused by the COVID-19. Still, some restrictions and cautions will apply.

Government measures

- The Spanish government, together with the private sector, have put in place substantial social and economic measures up to 200 billion Euros rescue package, including:
 - Bank credit guarantees, guarantees and public credits worth more than 60 billion Euros to facilitate that adequate funding reaches companies. [Measures adopted by the Spanish Ministry of Economy. Government and Institution measures](#)
 - Labour/Employment related measures to cope with the economic and social impact of COVID-19, taking over a good part of furloughed workers' salaries to avoid company closures. [Major modifications to work conditions in Spain](#)
- Extended protection to the most vulnerable workers, such as self-employed, temporary workers or domestic service. [Major modifications to work conditions contract in Spain; Guide to social and economic assistance - Ministry of Social Rights.](#)
- On May 29th, the Council of Ministers approved the Minimum Income Scheme (*Ingreso Mínimo Vital*). Estimations indicate that the benefit could reach around 850'000 households (as it is intended for household units), that is approximately 2.3 million people. The amount, payed monthly from this month, will be comprised between 460€ and 1'015€ depending on the household members and their income. [Social Security – ELPAIS - News](#)
- If approved, Spain could be assigned €77 billion in grants and €63 billion in loans from a €750-billion Covid-19 recovery program announced by the European Commission. [ELPAIS - News](#)

Economic outlook (economic development, effects on industries)

Economic Development and Outlook:

- The economy has been hit hard by the crisis.

- The [Spanish Central Bank](#) (BDE) expects the GDP to fall between 9% and 11.6% (up to 15.1% if there is a significant outbreak). Next year, output is expected to make a robust rebound of 7.7% to 9.1%.
- The level of uncertainty over the scale of the adverse impact on activity and international trade is very high.
- Spain has acted on several fronts, taken special measures focused on strengthening the healthcare system, protecting employment, supporting vulnerable households, and providing liquidity to firms.

Effect on industries:

- According to some projections, the production losses during the period of imposed restrictions would reach a -8% of annual GDP for industry and -9% of annual GDP for the manufacturing sector.
- Sectors more harmed by the current situation would be Commerce, Transport & Hospitality, with a decrease of 31% of annual GDP; Construction, with a decrease of 23% of annual GDP and Services, with a decrease of 16% of annual GDP [EsadeECPol](#).

MOVEMENT OF GOODS

- There are no restrictions on the movement of goods.
- Due to limitations caused by the current situation, the period for some taxes payment and documents submission has been extended. [Spanish Tax Agency](#)

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- The Ministry of Foreign Affairs, European Union and Cooperation launched the telephone service [CONNECTA](#) International Mobility through which it aims to facilitate international travel for all those entrepreneurs, workers, professionals or technicians who need to undertake international travel.

☎ From Spain: 060

☎ From abroad: +34 911252122

- Spain has opened its borders with all European Union member states from 21 June, the end of the state of alarm, and will no longer impose quarantine on visitors.

The European Union has also lifted its internal border controls within the Schengen area and has issued a recommendation for authorising entry for citizens of non-EU countries, which each country will apply according to the reciprocity principle. [Spain Tourism](#)

Restrictions on mobility within the country

- From 21 June, all citizens are able to move freely across and between all regions of Spain. In any case, some restrictions are being implemented locally as precaution because of small outbreaks.

Turkey (June 2, 2020)

GENERAL SITUATION

Description of the current situation

- No English link source can be provided
- Current situation (2 June 2020)
 - People over the age of 65 can go out in one day of curfew and for 4 hours.
 - On the condition that the rules are followed, shopping malls will start to operate on 11 May.
 - Children up to the age of 14 can go out on 13 May between 11:00 am and 3:00 pm with social distancing in force.
 - People aged 15–20 will be able to go out with social distancing between 11:00 am and 3:00 pm on Friday, 15 May.
 - The city entry-exit limitation will be terminated for Antalya, Aydın, Erzurum, Hatay, Malatya, Mersin and Muğla.
 - Military discharge procedures will begin on 31 May.
 - Barbershops, hairdressing and beauty salons, etc. will be opened on 11 May.
 - High School Entrance Exam (LGS) will be held on 20 June and Higher Education Institutions Exam (YKS) will be held on 27–28 June.
 - People over the age of 65 can travel to their villages with a special permission from the local government. However, they have to stay minimum 1 month in their village
 - As of 1 June:
 - Intercity travel ban will be lifted in all provinces
 - Restaurants/cafes will be open
 - 65+ restriction will continue
 - Restrictions for age 20 s dropped to below 18
 - Museums, beaches, national parks, gardens will be open
 - People aged 15–20 will be able to go out with social distancing between 14:00 am and 20:00 pm on Wednesdays and Fridays
 - People aged 65+ will be able to go out with social distancing between 14:00 am and 20:00 pm on Sundays
 - National Flights will start from June 4th and international flights from June 15th

Government measures

- Daily update on COVID-19 statistics, daily TV briefing
- Turkey launched a 21 point stimulus package worth \$15.5bn that seeks to revive the country's economy and ease financial burdens on businesses and individuals impacted by the coronavirus pandemic.
- In addition, Turkey has pledged a “series of measures” relating to Fiscal Policy, comprising tax breaks and deferrals, along with credit guarantees and delays in loan repayments.
- The National Solidarity Campaign raised money to fight the virus. A total donation sum of 1.91 billion TL (USD 271 Mio) had been collected.
- The country has delivered medical device aid to more than 57 countries i.e. US, Italy, Spain, etc.
- End of April weekend curfews in 31 provinces and cities has been imposed.

Economic outlook (economic development, effects on industries)

Economic Development and Outlook

- The International Monetary Fund (IMF) forecasts that the country's economy will shrink by 5% for 2020

- The World Bank sees an economic growth of 0.5% instead of 3% and forecasts the growth by 4% in 2021

Effects on industries

- Adaptation of alternative business models
- Reposition chance in Global Supply Chain >> Increasing Global Demand (especially automotive suppliers and the textile industry)
- Increase of digitization (AI, robotics, e-commerce, etc.)

MOVEMENT OF GOODS

- All goods can be imported or exported (see point 3) except medical equipments are under control i.e. masks, ventilator, etc.
- Except for the entry and exit from Iran and Iraq Border Crossings for international trade (only foreign truck drivers will be able to exit, provided that they are not taken back from the said gates), vehicles and drivers that will transit through our country and vehicles and drivers that will enter/exit our country will be granted a pass if the following conditions are met
Customs clearances of imported watches from non-EU countries will be done only in Ankara, Antalya, Erenköy, Izmir, Izmit, Muratbey customs gates

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- There are no special restrictions from Switzerland
- There is a custom challenge; 14 days quarantine for all the truck drivers, that means the goods will stay for 14 days at custom
- Turkish Airlines starts in international flights beginning of 15th June, however there is no clear communication if flights from and to Switzerland begin on 15th of June

Restrictions on mobility within the country

- All citizens must remain in the cities they reside in, and travel outside the city is only allowed with a doctor's note or in the event of the death of a close family member or if a person lacks accommodations.
- Travelling among the cities/provinces are not allowed until end of May.
- Citizens can also apply to the Travel Permission Council, a body that is linked to the local governor's office, to receive authorization for travel.
- Beginning of June THY will open its national flights and from Mid-June on international flights.
- Turkish Airlines flights have been suspended until May 28, 2020 in order to protect public health against the novel coronavirus (COVID-19) pandemic.
- Pegasus Airlines (PC) has suspended all domestic airlines through at least April 30
- As of 1 June:
 - Intercity travel ban will be lifted in all provinces
 - 65+ restrictions will continue
 - Restrictions for age 20s dropped to below 18
- National Flights will start from June 4th

United Kingdom (June 2, 2020)

GENERAL SITUATION

Description of the current situation

- Find latest information here <https://www.gov.uk/coronavirus>

Government measures

Coronavirus (COVID-19) support is available to businesses

- Loans, tax relief and cash grants are available
- Employers can apply for staff to get up to 80% pay if they can't work / The furlough scheme will be extended until the end of October. From July 1st 2020, businesses will be given the flexibility to bring furloughed employees back part time.
- Self-employed people can receive up to £2,500 per month in grants for at least 3 month
- Self-Employment Income Support Scheme will be extended – with those eligible able to claim a second and final grant capped at 6'570 Pounds.

More details and updates regarding the aid packages can be found on the [gov.uk business support website](#).

What you can do now

- Find out what financial support schemes you may be eligible for <https://www.gov.uk/business-coronavirus-support-finder>
- Claim for wages through the Coronavirus Job Retention Scheme <https://www.gov.uk/guidance/claim-for-wages-through-the-coronavirus-job-retention-scheme>
- Find out how to apply for a grant if you're self-employed <https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme>

Economic outlook (economic development, effects on industries)

Economic Development and Outlook

- The economy is being hit hard by the crisis. The Bank of England warns of sharpest recession on record
- GDP is down by more than -2% based on severe impact of coronavirus. Analysts expect a double digit drop in the UK GDP in the coming quarter
- Due to the economic policy measures, company bankruptcies or loan defaults are not expected to occur in large numbers.
- GDP fell 20.4% in April, the largest monthly drop on record

Effects on industries

- The Office for National Statistics said there had been a “widespread” declines across the services, manufacturing and construction sectors. A record fall in service output which includes retailers, travel agents and hotels.
- All non-essential retail shops to reopen in England from Monday 15 June, provided they follow government guidelines to keep staff and customers as safe as possible.

MOVEMENT OF GOODS

- There are no restrictions on the movement of goods.
- To help stop the spread of coronavirus, the UK Gov has temporarily changed customs border processes. This includes transit and export procedures by further digitizing existing workflows. More details can be found here: <https://www.gov.uk/guidance/moving-goods-through-customs-during-the-coronavirus-covid-19>

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- The Government will introduce a series of measures and restrictions at the UK border. This will contribute to keeping the overall number of transmissions in the UK as low as possible. First, alongside increased information about the UK's social distancing regime at the border, the Government will require all international arrivals to supply their contact and accommodation information. They will also be strongly advised to download and use the NHS contact tracing app.
- Second, the Government will require all international arrivals not on a short list of exemptions to self-isolate in their accommodation for fourteen days on arrival into the UK. Where international travellers are unable to demonstrate where they would self-isolate, they will be required to do so in accommodation arranged by the Government. The Government is working closely with the devolved administrations to coordinate implementation across the UK.
- Small exemptions to these measures will be in place to provide for continued security of supply into the UK and so as not to impede work supporting national security or critical infrastructure and to meet the UK's international obligations. All journeys within the Common Travel Area will also be exempt from these measures.
- These international travel measures will be introduced as soon as possible. Further details, and guidance, will be set out shortly, and the measures and list of exemptions will be kept under regular review.
- From 8 June, there are new rules in place for entering the UK. The rules are for residents and visitors. When these rules are in place, you will:
 - need to provide your journey and contact details when you travel to the UK
 - have to self-isolate for the first 14 days except in very limited situations

Restrictions on mobility within the country

You can travel to outdoor open space irrespective of distance, as long as you can return the same night and do not put others at risk because of services you may need in the time you are away. You should continue to avoid using public transport and should cycle, walk or drive wherever possible.

Regarding social interactions, in England there are 2 ways to meet people outside your household:

- meeting outdoors in a group of up to 6 people with those you do not live with, but you should do this while observing social distancing guidelines and keeping at least 2 metres apart
- single adult households – in other words adults who live alone or with dependent children only – can form a 'support bubble' with one other household. All those in a support bubble will be able to spend time together inside each others' homes, including overnight, without needing to stay 2 metres apart. We are making this change to support the loneliest and most isolated. It is a targeted intervention to provide extra support to some of those most impacted by the most difficult effects of the current social restrictions, while ensuring we continue to keep the rate of transmission down

United Arab Emirates (June 1, 2020)

GENERAL SITUATION

Description of the current situation

- Please find the latest information and updates on the current situation here:
<https://www.doh.gov.ae/covid-19>

Government measures

- The UAE has taken a number of measures and stimulus packages to ensure the health and safety, as well as to reduce the financial burden, of all its residents.
 - The Central Bank of the UAE launched a Dh100 billion stimulus, and joined other central banks around the world in announcing emergency economic packages and safety measures.
 - Dubai Government launched an AED 1.5 billion economic stimulus package to support companies and the business sector in Dubai, to enhance liquidity and reduce the impact of the current global economic situation.
 - In order to lighten the burden of financial obligations, some banks in Dubai are offering their customers and clients a loan repayment holidays and reduced charges for 3 months since 1 April 2020, to help soften the impact on their finances and relieve economic pressure.
 - The Ministry of Human Resources and Emiratization has reduced fees for 145 services, of which 17 of these services have been reduced by between 50 percent and 94 percent. The fees for work permits alone have been cut by up to 94 percent.
 - Extensions on the expiry of Residency Visas and Visitor Visas have been implemented until the end of 2020.
 - A number of landlords and management companies of commercial properties in the UAE have waive off rents for periods ranging up to three month in response to businesses battling the effects of the corona virus slowdown. However, direct rent cuts have not been implemented.
 - In light of the COVID-19 pandemic, a number of free zones have announced major relief packages including fee waivers, rent holidays and waiver of penalties. Please refer to each free zone authority for further information.
 - Dubai Customs: A new economic stimulus package which includes initiatives aimed to reduce the cost of doing business and boost the trade sector in Dubai has been announced. The measures came into effect as of March 15th 2020.
 - The UAE Ministry of Economy has announced a reduction in fees of up to 98% for 94 services. This decision is part of the efforts to soften the impact of the corona virus outbreak on the economy. The reduction in fees will help in reducing the costs of establishing and conducting business in the UAE for individuals and companies. This will also reduce the burden on commercial and investment institutions, and ensure the sustainability of the structure of the economy. These reductions to the business sector, which will amount to around \$31 Million and which will be implemented in 2020, will span across services focusing on innovation, business activities, investment, production, trade, import/export activities.

More information on the different measures can be found here: https://www.s-ge.com/sites/default/files/static/downloads/economicmeasures_uae.pdf

Economic outlook (economic development, effects on industries)

Economic Development and Outlook

- Central Bank of the UAE (CBUAE) launched an AED 100 billion comprehensive Economic Support Scheme for retail and corporate customers affected by COVID-19.
- Dubai Government launched an AED 1.5 billion economic stimulus package to support companies and the business sector in Dubai, to enhance liquidity and reduce the impact of the current global economic situation.
- The IMF expects the UAE's economy to contract 3.5%.
- The UAE PMI fell to 45.2 in March from 49.1 in February.
- Both new work (39.4) and employment (44.8) fell at the fastest pace on record.
- The IMF has forecast a relatively strong rebound in 2021 for the UAE with a GDP growth of 3.3 per cent.

MOVEMENT OF GOODS

- There are no restriction on the movement of goods.
- As a part of the implementation of customs-related incentives in the stimulus package, Dubai Customs has confirmed:
 - There will be a refund of 1% of the customs duty imposed on imported goods sold locally in the UAE. Goods imported between 5 March 2020 and 30 June 2020 which are liable to customs duty at the rate of 5% are eligible for the refund.
 - There will be an exemption from the berthing fee for arrivals and departures, and direct and indirect loading fees for traditional wooden commercial vessels registered at select Ports between 15 March 2020 and 30 June 2020.
 - The AED 50,000 bank or cash guarantee required to undertake customs broking activities is removed.
 - The bank or cash guarantee deposited by existing customs brokers and clearing companies will be refunded.

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- Holders of valid UAE resident visas who are abroad and wish to return to the UAE are requested to apply for a permit and attain a special code with the Twajudi residents' service. More information here: <https://www.mofaic.gov.ae/>. A Two week quarantine period will be enforced on returning residents.
- Emirates Airlines has resumed passenger flights to limited destinations, in addition to scheduled repatriation flights. More information here: <https://www.emirates.com/media-centre/emirates-resumes-passenger-flights-to-9-destinations-including-connections-between-uk-and-australia/>. In addition, Emirates airlines website is now allowing passengers to book outbound flights from Dubai to 16 destinations and 12 Arab countries, that are set to resume services starting July 1.
- At this time, Etihad Airways is also operating special flights to and from a select few countries: <https://www.etihad.com/en-ae/travel-updates/covid-19>

Restrictions on mobility within the country

- Currently, there is a curfew imposed from 11pm until 6am the following day. Movement is not restricted during the day, but residents are requested to keep meetings and groups to under 10 people at one time.

- The Dubai Economy has announced the new protocols for the resumption of all business activities. More details can be found here: http://dubaided.ae/Documents/Marcom/English_Reopening_Dubai_Sectors_Plan_Stage3.pdf
- Half of the public sector workforce in Dubai will be back in the workplace for the next two weeks, after which 100 per cent will return by 14 June.
- Shopping malls and private sector businesses in Dubai are back to operating at 100 per cent capacity since Wednesday June 3, 2020.
- Nationwide, 50 per cent of federal ministry employees have returned to offices on Sunday June 7, 2020, up from 30 percent.
- Movement is banned between regions within Abu Dhabi, as well as in and out of Abu Dhabi Emirate, which came into effect on 2 June 2020. This ban was extended for another week on 8 June 2020.
- All residents are still requested to wear face masks, and in some cases gloves, and to respect social distancing.

Vietnam (May 14, 2020)

GENERAL SITUATION

Description of the current situation

- <https://vietnamnews.vn/society/716650/vns-latest-update-of-covid-19-as-of-6am-may-14.html>
- <https://e.vnexpress.net/news/news/vietnam-begins-day-28-without-covid-19-community-infection-4098865.html>
- <https://vietnamnews.vn/society/716335/pm-allows-resumption-of-non-essential-services.html>

Government measures

- The government proposes 843 million USD bailout package for businesses during COVID-19 <http://www.mpi.gov.vn/en/Pages/tinbai.aspx?idTin=45894>
- The Prime Minister proposes taxpayer concessions to offset the economic impact arising from this outbreak;
- The State Bank of Vietnam has provided aid packages since early March to allow banks to restructure loans and cut interest rates for borrowers. It also considered support for certain commercial banks to improve liquidity via raising credit limits so that these banks could increase loans for businesses facing financial difficulties <http://www.mpi.gov.vn/en/Pages/tinbai.aspx?idTin=46180&idcm=92>
- The General Department (“GDT”) announced tax inspection and audit guidelines and directed all provincial tax departments to focus on ‘high risk’ taxpayers, while temporarily suspending tax audits for taxpayers adversely impacted by COVID-19;
- The government has granted a tax payment extension Corporate Income Tax (“CIT”), Value Added Tax (“VAT”), Personal Income Tax (“PIT”) and land rental for specified months for eligible taxpayers who are economically impacted by the pandemic;

Economic outlook (economic development, effects on industries)

Economic Development and Outlook:

- The economy has been hit hard by the coronavirus pandemic, with supply chains disrupted by global travel restrictions and local businesses seeing revenues plummet from dwindling demand. Vietnam’s GDP growth in the first quarter fell to a 10-year low of 3.82 percent;
- The economy may prosper again after social distancing measures were eased nationwide by the World Bank (WB). Exports grew by an estimated 4.7 percent year-on-year between

January and April. Committed FDI reached 12.3 billion USD in the first four months, down 15.5 percent year-on-year. Registered FDI surprisingly rebounded in April, by 81 percent month-on-month and 62 percent year-on-year, according to the WB. Fitch Ratings has revised Vietnam's outlook from "positive" to "stable" and maintained the country's credit rating at BB.

- It is targeting a growth of 4.9 percent in GDP this year, exceeding international forecasts, 4.9 percent by the World Bank and just 2.7 percent by the International Monetary Fund (IMF)
 - <https://e.vnexpress.net/news/business/economy/vietnam-eyes-5-pct-gdp-growth-4096780.html>
 - <http://www.mpi.gov.vn/en/Pages/tinbai.aspx?idTin=46180&idcm=92>

Effects on industries

- The index of industrial production fell 13.3 percent month-on-month - the sharpest decline ever.
- Retail sales fell 9.6 percent year-on-year as consumers encountered many changes and travel restrictions
 - <http://www.mpi.gov.vn/en/Pages/tinbai.aspx?idTin=46180&idcm=92>

MOVEMENT OF GOODS

- There are no restrictions on the movement of goods.

MOVEMENT OF PEOPLE

Restrictions on entry from Switzerland

- As from 15 March, the Vietnamese Government is suspending the entry into Vietnam of all foreign tourists
- Foreigners who are experts, business managers or highly skilled workers entering Vietnam will be medically checked and quarantine within 14 days preceding their entry into Vietnam shall be applied in accordance with the guidelines of the Vietnamese Ministry of Health.

Restrictions on mobility within the country

- On May 7, the social distancing restrictions in Vietnam were removed. People are freely moving/traveling nationwide