



LIECHTENSTEIN



LIECHTENSTEIN
THE BUSINESS LOCATION

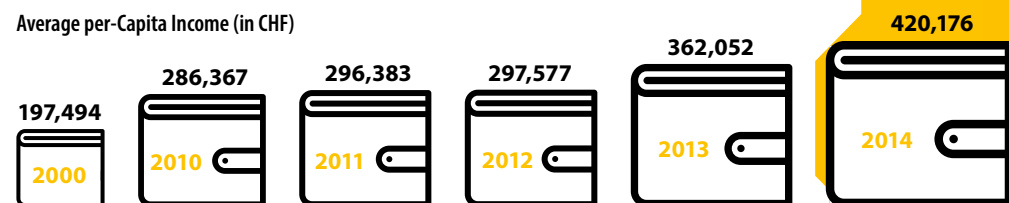
CONTENT OVERVIEW

GENERAL COUNTRY INFORMATION

Although the Principality of Liechtenstein is the fourth smallest country in Europe, with an area of only 160 km², it is one of the richest in the world. Liechtenstein lies in the border region between Austria and Switzerland.

More information about the country
on page 8

Average per-Capita Income (in CHF)

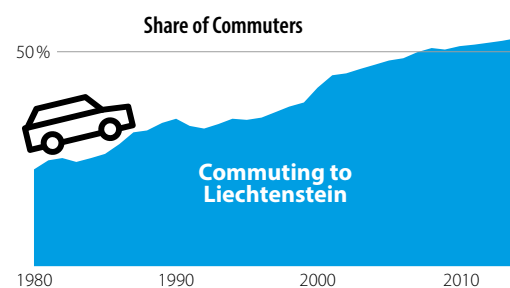


Source: Liechtenstein Statistical Office

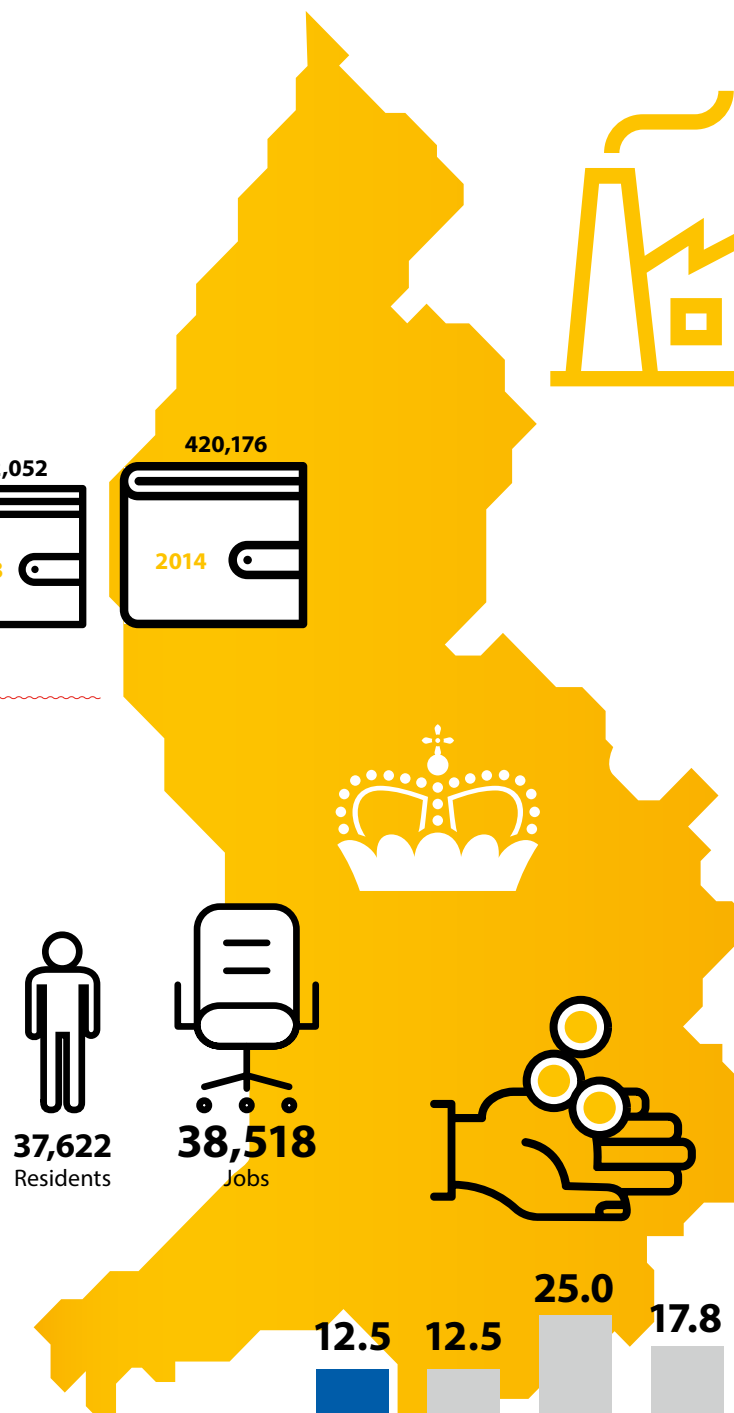
ECONOMIC POTENTIAL

Liechtenstein has more jobs than residents. More than half of employees commute to the Principality from another country.

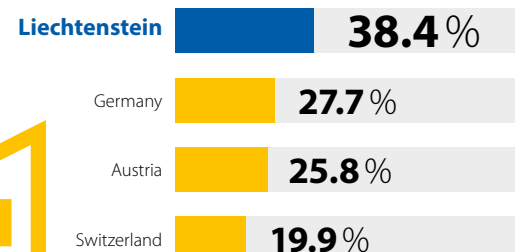
More on Liechtenstein's economic potential
on page 10



Source: Liechtenstein Statistical Office



Share of Those Employed in Industry



Sources: Government of the Principality of Liechtenstein, Eurostat

MOST IMPORTANT ECONOMIC BRANCHES

Liechtenstein is highly industrialized and is home to many export-oriented high-tech companies, such as Hilti or Hoval.

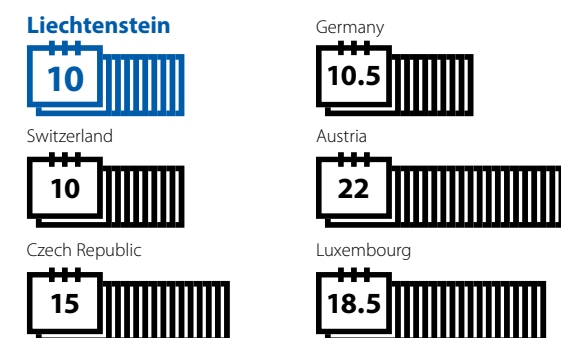
More on Liechtenstein's economic branches
on page 14

INNOVATION

Liechtenstein offers a business-friendly climate, short administrative and decision-making paths and high R&D spending.

More on innovation
on page 22

Average Duration for Founding a Company in Days



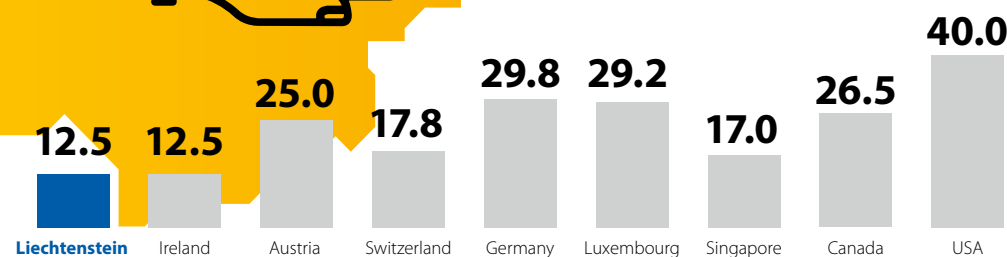
Source: Liechtenstein Office of Economic Affairs, World Bank

ADDITIONAL BUSINESS LOCATION FACTORS

Moderate and simple corporate taxation, a stable social, legal and economic system and a high degree of political continuity characterize Liechtenstein as a business location.

Further business location factors
on page 23

International Corporate Taxation Comparison in Percent



Sources: KPMG, German Federal Ministry of Finance

Openness on a Stable Foundation

Head of Government Adrian Hasler on Liechtenstein's recipe for success

Welcome to this insight into the key figures of Liechtenstein. A country that is probably a little different from what you may have expected. Although we are primarily known as a financial center, industry ranks at the top of our value creation, accounting for 40 percent.

You may wonder, how can that be? Our recipe for success is our openness to innovation while maintaining legal security. Our short administrative paths allow us to react to economic developments with the greatest efficiency and to offer optimal framework conditions to visionaries and innovative entrepreneurs.


**OUR RECIPE FOR SUCCESS
IS OUR OPENNESS TO INNOVATION
WHILE MAINTAINING
LEGAL SECURITY.**

Accessibility and transparency are at the core, since our actions must be clear to all interested market participants, whether new or existing, and to our international partners on the political stage. This is how we offer the stability on which successful companies build, especially in these turbulent times.



Adrian Hasler
Head of Government

ABOUT



Adrian Hasler

(*11. Februar 1964) has been serving as the Head of Government of the Principality of Liechtenstein since 27 March 2013 and as Minister for General Government Affairs and Finance. Prior to that, he served as head of the Liechtenstein National Police Force.

A Clear Principle

Minister of Economic Affairs Dr. Thomas Zwiefelhofer on the quality of Liechtenstein as a business location

A clear principle defines Liechtenstein as a business location: Quality. Liechtenstein industrial companies produce high-tech products that have yet to be found elsewhere in the world. Its technology and global market leaders make the small state of Liechtenstein seem surprisingly large.

Where does this size come from? There are several factors that make up the strength of the business location. First is the strong performance of innovation: With an investment share of approximately 8.4% of GDP in research and development, Liechtenstein ranks at the top of the OECD countries. Political stability, liberal economic policies, moderate corporate taxation, a strong education system und access to two economic areas are additional advantages as a business location.

WITH AN INVESTMENT SHARE OF APPROXIMATELY 8.4% OF GDP IN RESEARCH AND DEVELOPMENT, LIECHTENSTEIN RANKS AT THE TOP OF THE OECD COUNTRIES.

For new industrial companies that require a lot of space, Liechtenstein may be too small and wages too high. The number of resources are – unsurprisingly – limited. But, for the above-stated reasons, Liechtenstein is ideal for knowledge-based industries.



Dr. Thomas Zwiefelhofer
Deputy Head of Government and Minister of Economic Affairs

ABOUT



Dr. Thomas Zwiefelhofer

(*10. Dezember 1969) has been serving as Deputy Head of Government since 2013 and as Minister of the Interior, Justice and Economic Affairs. Prior to that, he practiced as an attorney.

The Principality of Liechtenstein – More Than a Financial Center

H.S.H. Alois, Hereditary Prince of Liechtenstein, on the advantages of Liechtenstein as a business location, its stable job market and the future role of Liechtenstein in Europe

Serene Highness, Liechtenstein is still known primarily as a financial center, not to mention as a tax haven. How are you going to correct this perception?

H.S.H. ALOIS: This incorrect perception can only be corrected by explaining internationally that Liechtenstein as a business location has always been more than just a financial center. Per-capita, Liechtenstein is the most highly industrialized country in Europe. Accordingly, our high-technology industries that export globally and our manufacturing sector account for nearly 40 percent of Liechtenstein's GDP and employ nearly 40 percent of employees.

**PER-CAPITA, LIECHTENSTEIN IS THE MOST
HIGHLY INDUSTRIALIZED COUNTRY IN EUROPE**

How has the country's economy changed over the last years? How strong is the dependence on the financial sector today?

H.S.H. ALOIS: Over the last years, the largest changes could be observed in the financial center due to the influx of international regulations and the initiation of an information exchange on tax matters. This indirectly led to a reduction in tax revenue and therefore to dependence on the financial sector.

In your view, what are the country's primary advantages? And which reforms are still needed to keep Liechtenstein competitive over the next decades?

H.S.H. ALOIS: In these uncertain times, the great political and economic stability of the country is a great advantage as a business location. Then there are its low taxes, business-friendly regulations and attractive corporate laws. To maintain its special competitiveness, educational reforms are required primarily. Although Liechtenstein has always been one of the top performing countries in international educational comparisons, such as the PISA test, we must ensure that our education system prepares Liechtenstein's population for the new challenges of the digital revolution.

Liechtenstein has more than jobs than residents. What are the key factors for the strength of Liechtenstein's job market? And conversely, does the country lack skilled labor?

H.S.H. ALOIS: The strengths of Liechtenstein's labor market include very liberal labor laws and an extraordinarily well-educated population in Liechtenstein itself and in its surrounding regions. As in the entire German-speaking region, Liechtenstein is also struggling with a shortage of skilled labor, but as a high-wage country, we are still attractive to skilled labor from abroad.

**THE STRENGTHS OF LIECHTENSTEIN'S LABOR
MARKET INCLUDE VERY LIBERAL LABOR
LAWS AND AN EXTRAORDINARILY
WELL-EDUCATED POPULATION**

**How do you see the future of industry in Liechtenstein?
How much room does the country offer
for new companies to settle?**

H.S.H. ALOIS: Liechtenstein still has room for companies to settle, but it is getting increasingly more expensive, and we are a high-wage country. Therefore, industry in Liechtenstein has been focusing on activities with low value creation and low need for space. This trend is likely to continue.

**LIECHTENSTEIN WILL CONTINUE TO PLAY
AN ACTIVE POLITICAL ROLE ON THE
INTERNATIONAL STAGE IN 2030.**

**In your personal view, what economic and political
role should Liechtenstein play in Europe in 2030?**

H.S.H. ALOIS: As a dynamic business location, Liechtenstein should also offer attractive employment opportunities in 2030. Liechtenstein should also play an active role in international politics to promote peace, the rule of law and open markets.

ABOUT

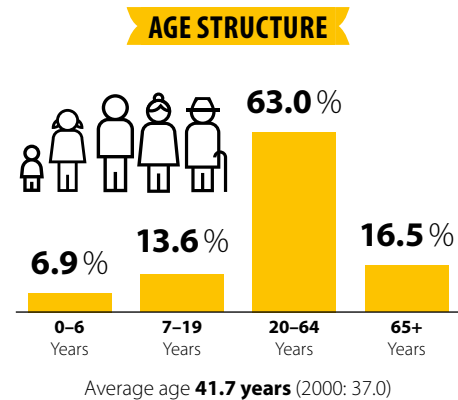
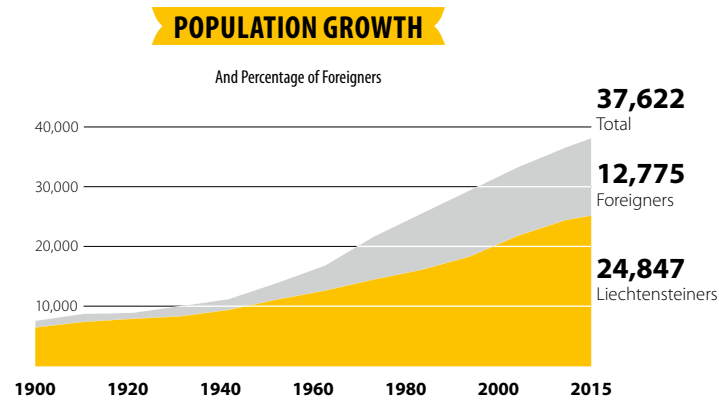
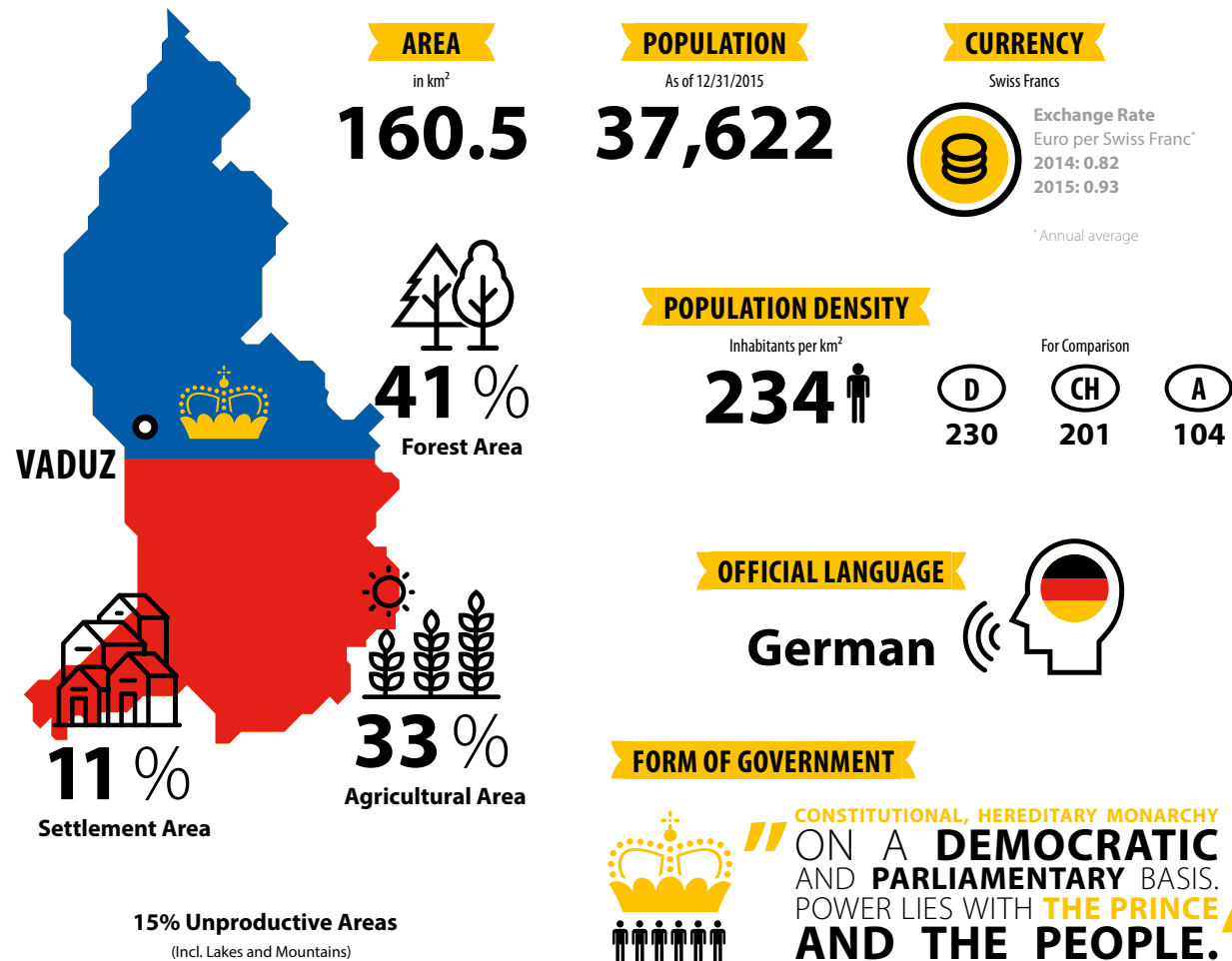


**Alois, Hereditary
Prince of Liechtenstein**

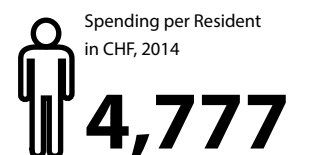
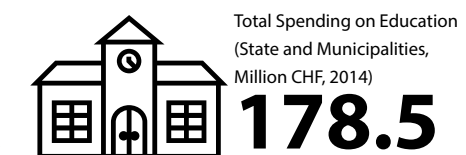
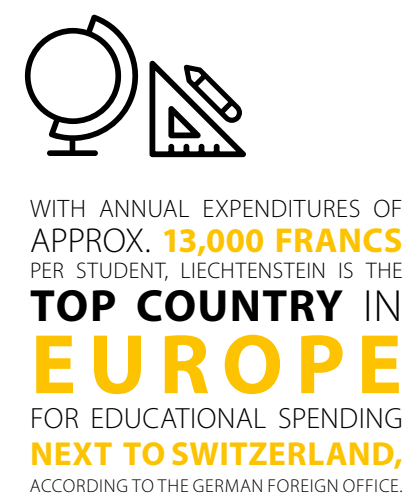
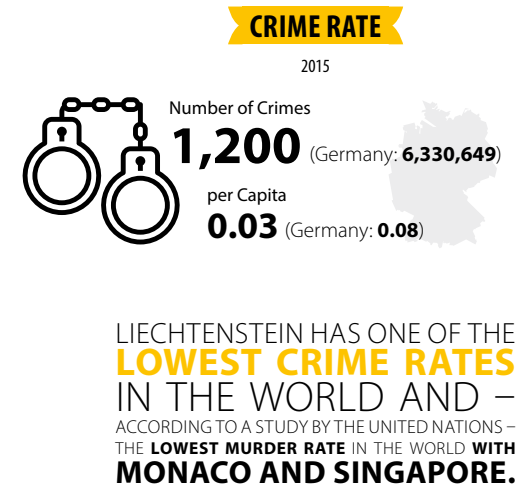
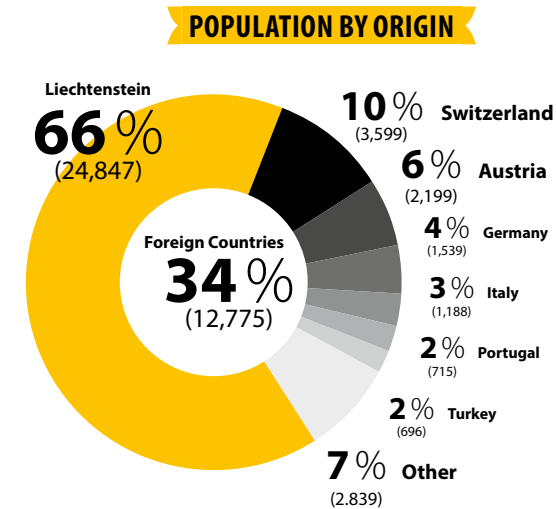
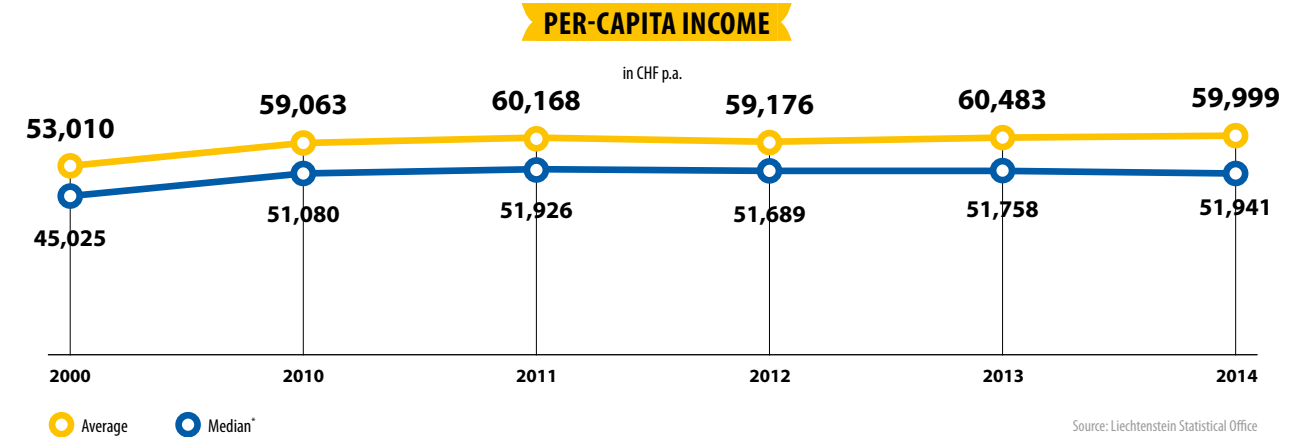
Alois, Hereditary Prince of Liechtenstein, was born as the eldest son of Hans Adam II, Prince of Liechtenstein, and Countess Marie in Zurich on 11 June 1968. He attended the Royal Military Academy, Sandhurst (Great Britain) where he completed his officer training. In 1993, he earned a Master's degree in Jurisprudence from the University of Salzburg. He then worked at a firm of chartered accountants until 1996. Since then, he has been living in Vaduz and has been managing several areas of the family's finances.

On 15 August 2004, Hans-Adam II named Alois as his deputy. The Hereditary Prince has since assumed tasks of the Head of State of the Principality of Liechtenstein both nationally and internationally.

GENERAL COUNTRY INFORMATION



Source: Liechtenstein Statistical Office



ECONOMIC CONDITIONS AND POTENTIAL OF THE COUNTRY

GDP PER WORKER

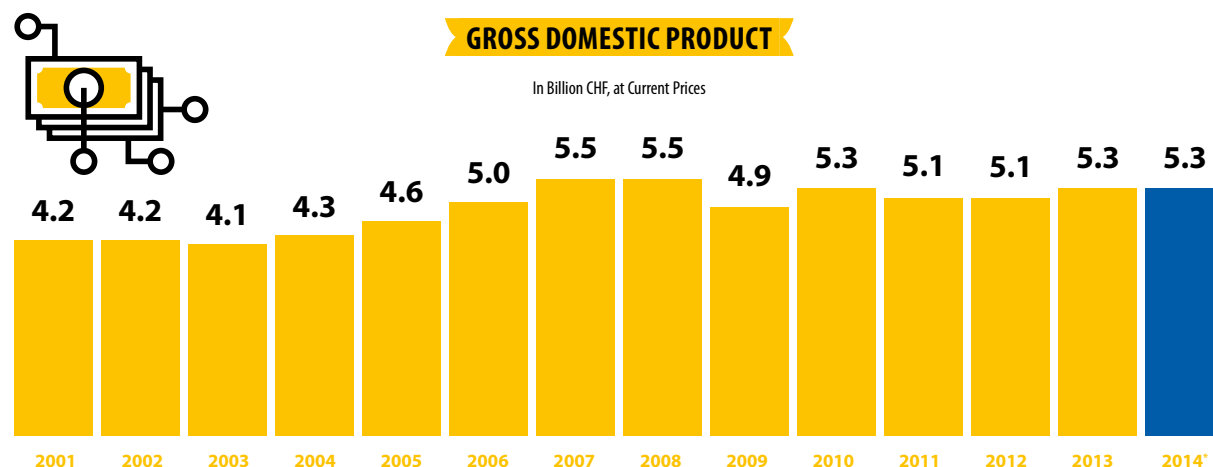
In 2013



Sources: Liechtenstein Statistical Office

GROSS DOMESTIC PRODUCT

In Billion CHF, at Current Prices

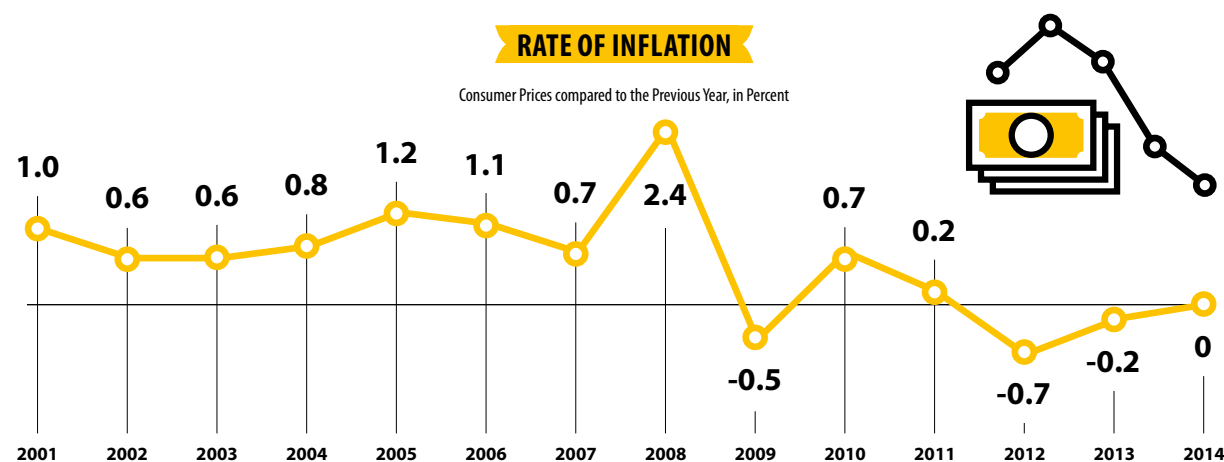


* Estimate

Sources: Liechtenstein Statistical Office

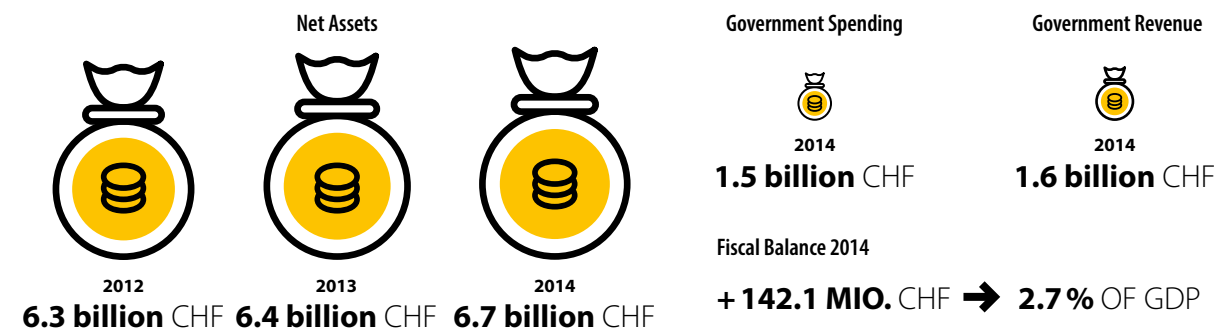
RATE OF INFLATION

Consumer Prices compared to the Previous Year, in Percent



Sources: Liechtenstein Statistical Office

GOVERNMENT DEBT



LIECHTENSTEIN IS **DEBT-FREE**
WITH A **GROSS DEBT RATIO OF 0.6%***

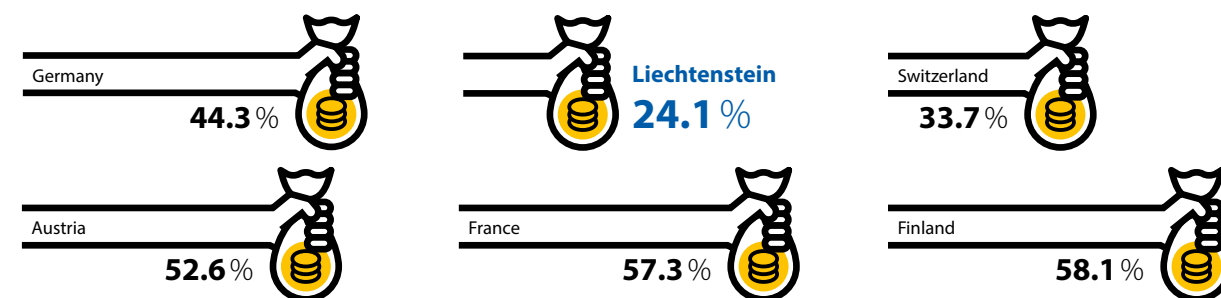
FOR COMPARISON: LUXEMBOURG: 22.9%, SWITZERLAND: 34.7%, GERMANY: 74.7%, AUSTRIA: 84.3%, GREECE: 180.1%

* Data for 2014

Sources: Liechtenstein Statistical Office

GOVERNMENT SPENDING RATIO

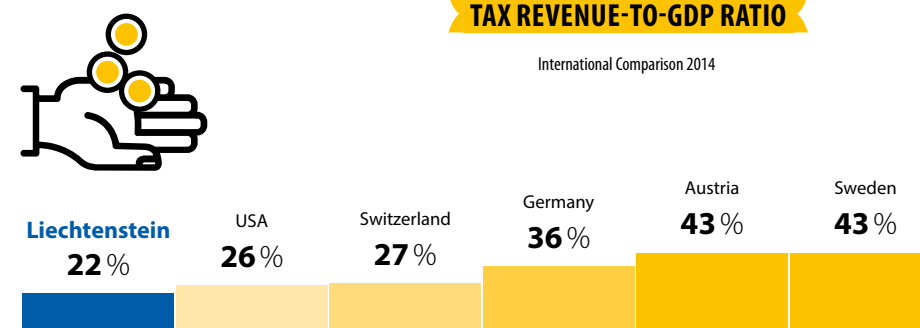
Government Spending Relative to GDP, 2014



Sources: Liechtenstein Statistical Office

TAX REVENUE-TO-GDP RATIO

International Comparison 2014

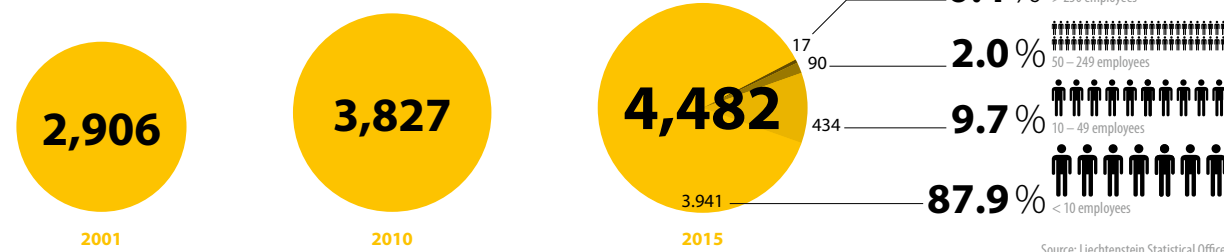


The **TAX REVENUE-TO-GDP RATIO** is a measurement for the fiscal attractiveness of a national economy as a business location and puts tax revenue in relation to the gross domestic product. Tax revenue consists of taxes collected and mandatory social security contributions.

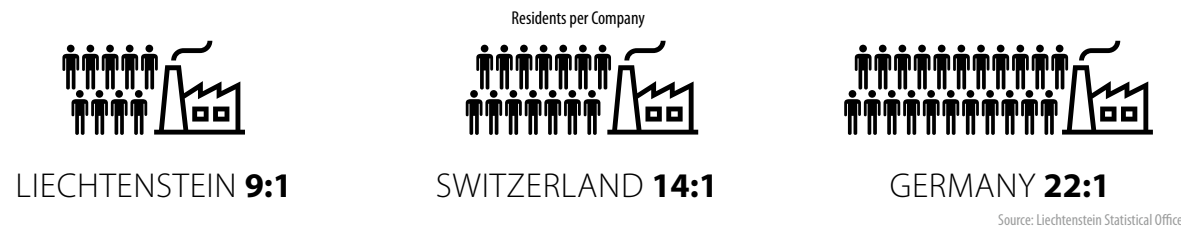
Sources: Liechtenstein Statistical Office

NUMBER OF COMPANIES

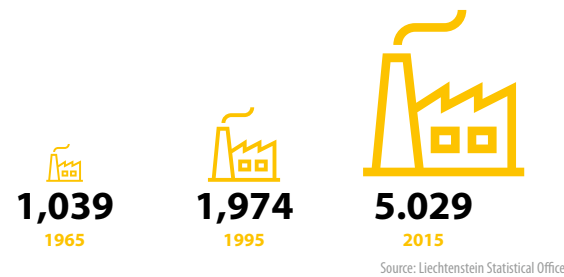
LIECHTENSTEIN'S BROADLY **DIVERSIFIED ECONOMY** INCLUDES NUMEROUS **SMALL AND MEDIUM-SIZED BUSINESSES.**



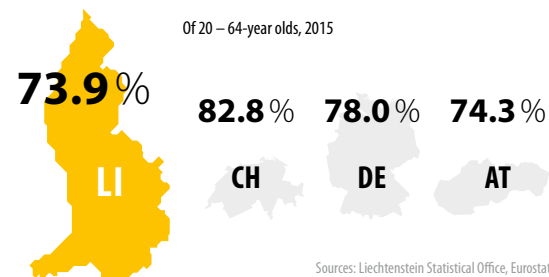
BUSINESS DENSITY



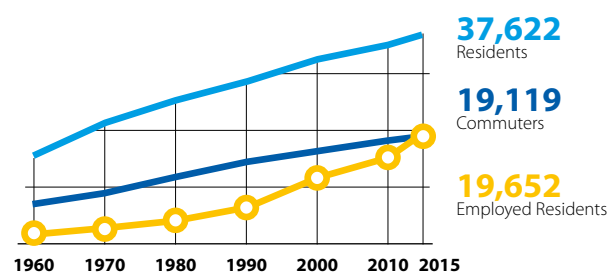
NUMBER OF WORKPLACES



EMPLOYMENT RATE



EMPLOYEES

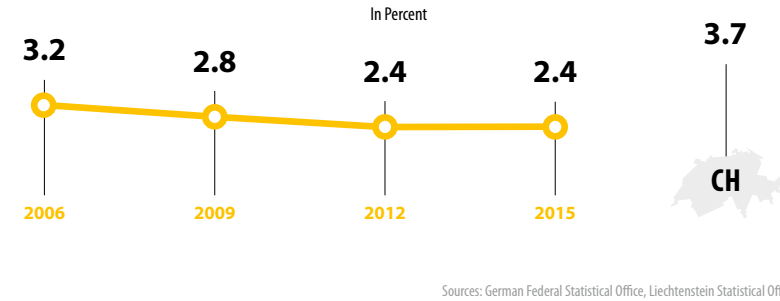


MORE THAN **HALF** OF ALL COMMUTERS COME FROM **SWITZERLAND**

42 PERCENT COMMUTE FROM **AUSTRIA**

Source: Liechtenstein Statistical Office

UNEMPLOYMENT RATE



LIECHTENSTEIN HAS THE **LOWEST UNEMPLOYMENT-RATE** IN EUROPE.

ECONOMIC GROUP MEMBERSHIP

European Economic Area (EEA)

European Free Trade Association (EFTA)

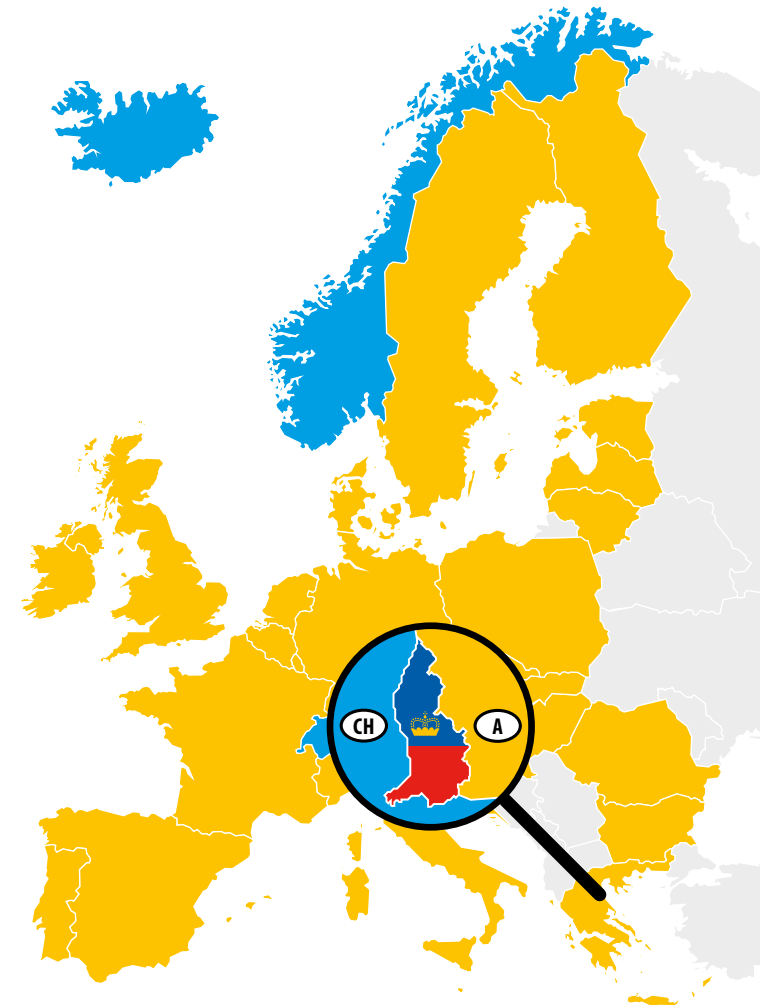
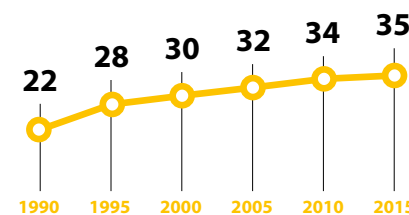
World Trade Organization (WTO)

Customs and monetary union with Switzerland

27 FREE TRADE AGREEMENTS COVERING STATES

(AS OF 9/1/2016) INCLUDING WITH CANADA, CHILE, HONG KONG, SINGAPORE, ISRAEL, MEXICO, THE SOUTH AFRICAN CUSTOMS UNION (SACU), TURKEY ...

MEMBERSHIP IN INTERNATIONAL ORGANIZATIONS

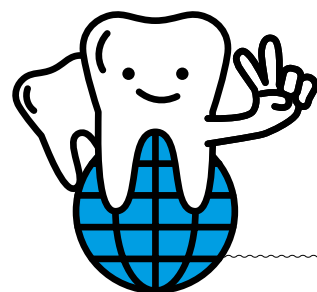


MOST IMPORTANT ECONOMIC BRANCHES

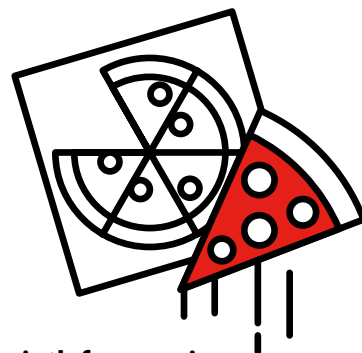
4,482 companies are spread across 160 square kilometers and primarily produce locally and export most of their produce. A large number of companies operate in **premium and niche segments** and are strongly internationally oriented due to their **specialization**. In addition, Liechtenstein is home to a remarkable number of world market leaders. Liechtenstein companies are especially represented in engineering and vehicle manufacturing, motor vehicle parts and food industries. In the future, the government of Liechtenstein aims to promote **research-intensive market**

segments and the founding and settlement of companies. For this, it established the Research and Innovation Center Rheintal together with the Canton of St. Gallen. The Center will support technology-oriented companies and start-ups. With an industry share of 40 percent of national value creation, Liechtenstein is among the **most industrialized countries** in the world. Its well-known financial services sector may have made the Principality famous, but actually contributes less to its value creation.

LIECHTENSTEIN GLOBAL MARKET LEADERS



Liechtenstein is the global market leader for **artificial teeth and dental implants** thanks to the **ceramic dental fillings of Ivoclar Vivadent**.



Every **sixth frozen pizza** consumed in Germany is produced by the Liechtenstein **Ospelt Group**.

The state limousine of the **German Chancellor** is steered using **steering columns by ThyssenKrupp Presta** from Liechtenstein.



Hoval heating and ventilation systems heat **Buckingham Palace** and the **Tower of London**.

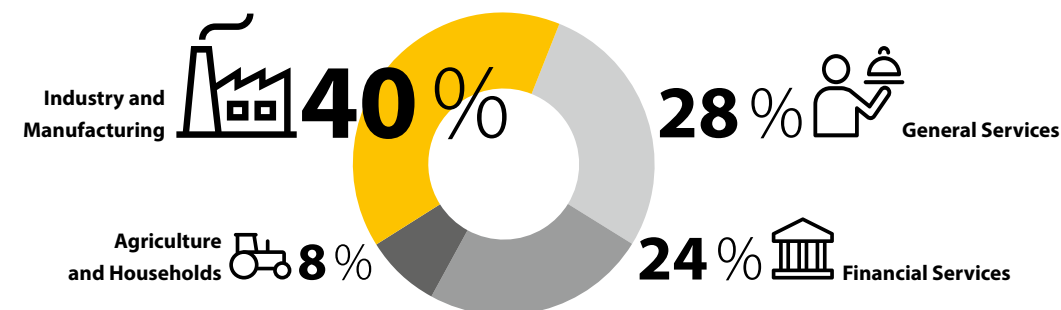
Hilti is the global market leader for **professional fastening and construction technology**. There is hardly any construction site without a red suitcase bearing the Hilti hammer drill.



Sources: Company data, GTAI, Liechtenstein Business, Liechtenstein Innovation

GROSS VALUE CREATION

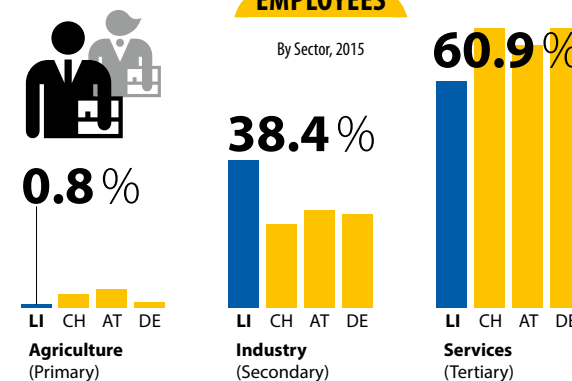
By Economic Sector, 2013



Source: Government of the Principality of Liechtenstein

EMPLOYEES

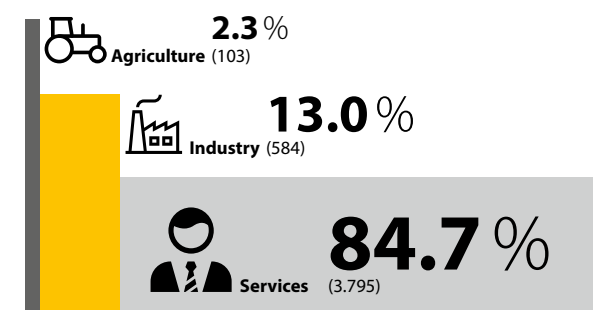
By Sector, 2015



Sources: Liechtenstein Statistical Office, Eurostat

COMPANIES

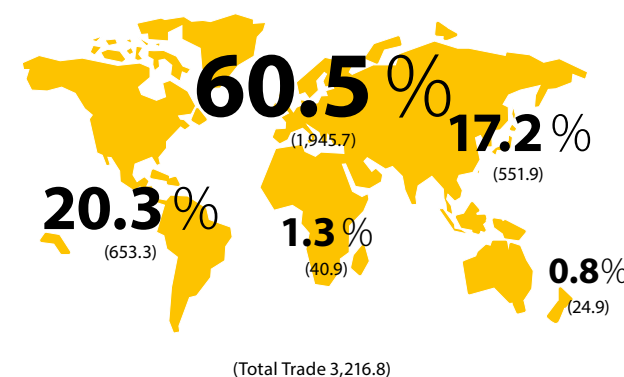
By Sector, 2015



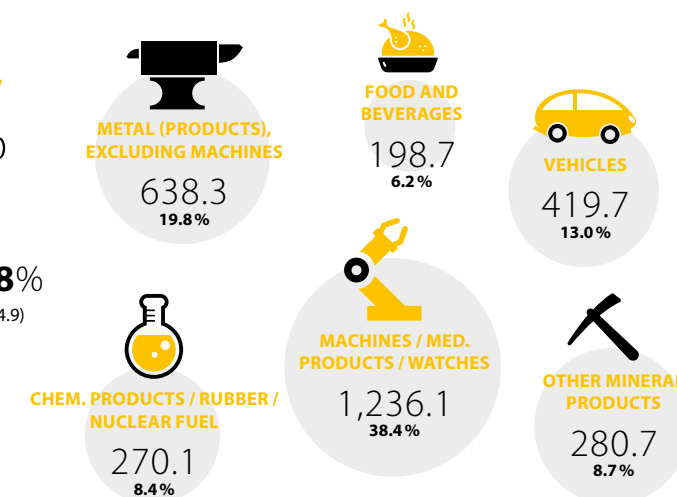
Source: Government of the Principality of Liechtenstein

LIECHTENSTEIN EXPORTS

By Continent, Values in Million CHF and Percentage Share, Excluding Switzerland, 2015



By Product Categories, Values in Million CHF and Percentage Share, Excluding Switzerland, 2015



Source: Customs Administration

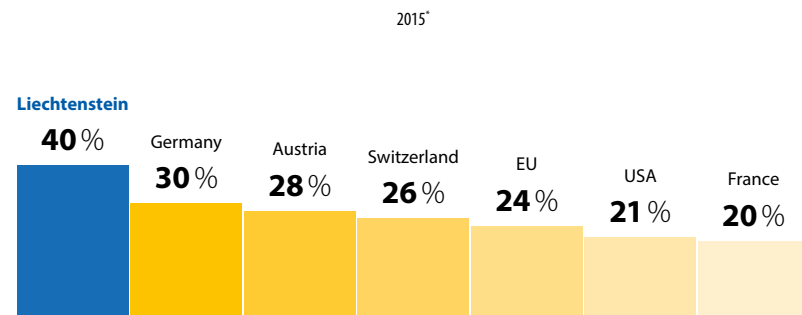
Source: Customs Administration

INDUSTRIAL SECTOR

584 companies operated in Liechtenstein's industrial sector in 2015. These are primarily smaller businesses with less than 50 employees. Industrial companies are usually active in various market niches and thereby contribute to the broadly diversified economic structure of the Principality. According to

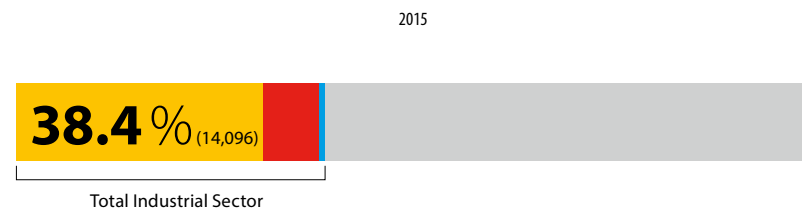
the Liechtenstein Statistical Office, the most important economic branches of industry and manufacturing are **engineering, apparatus engineering, dental product production, vehicle manufacturing, food production and construction**.

SHARE OF INDUSTRY IN VALUE CREATION



*or latest available data Source: World Bank

INDUSTRIAL SECTOR EMPLOYMENT



30.4% (11,171) **7.0%** (2,575) **0.8%** (301) **0.1%** (49)



Manufacturing Industry



Construction



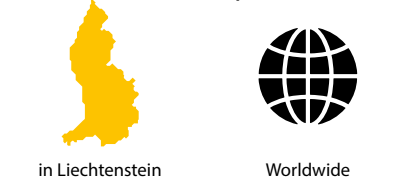
Energy, Water Suppliers
Sewage, Waste Disposal



Mineral and Resource
Quarrying

Source: Liechtenstein Statistical Office

Number of Employees of Liechtenstein's Largest Industrial Companies



THYSSENKRUPP PRESTA

2,000 7,000

HILTI

1,700 23,385

IVOCLAR VIVADENT

840 3,297

HILCONA

900 2,000

OSPELT GROUP

785 1,800

37 INDUSTRIAL COMPANIES
JOINED TOGETHER IN THE CHAMBER OF
COMMERCE AND INDUSTRY EMPLOY APPROX.
9,200 EMPLOYEES
DOMESTICALLY PLUS AN ADDITIONAL
41,000 EMPLOYEES IN
FOREIGN BRANCHES ACROSS
65 COUNTRIES WORLDWIDE.

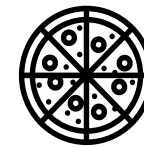
Sources: Company data, Liechtenstein Chamber of Commerce and Industry

GLOBAL MARKET LEADERS AND HIDDEN CHAMPIONS



OSPELT GROUP

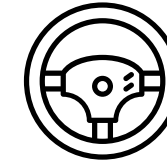
Sausages, ready-made meals,
pet food – with production sites
in Liechtenstein, Switzerland and
Germany (Apolda in Thuringia)



1,800 1957

THYSSENKRUPP PRESTA

Every fourth car worldwide has Presta steering. Steering
systems are produced and developed for more than
20 million vehicles annually.

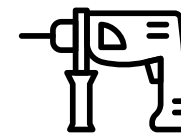


7,000 1941

**Liechtenstein's
Largest
Employer**

HILTI

Global market leader in professional
fastening technology. 16 percent
of revenue was invested into research &
development in 2015.



23,385 1941 4,384 million

IVOCLAR VIVADENT

One of the leading international dental companies world-
wide. Products are delivered to over 120 countries. Ivoclar
Vivadent runs one of the largest research and development
centers in the dental industry.



3,297 1923 759 million

HILCONA

Became the first company in Switzerland and
Liechtenstein to produce fresh pasta industri-
ally in 1984 and thereby opened up a whole
new market.



2,000 1953 500 Mio

HOVAL

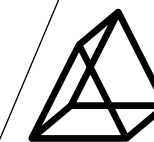
Heating technology, ventilation – with
branches in 17 countries.



1,500 1936

OPTICS BALZERS

Global leader in the production of customer-specific optical
coatings and photonics industry components.



1998

INTAMIN

Recreational facilities and transportation
systems – global number 1 in roller-
coaster construction.



1,000 1975

NEUTRIK

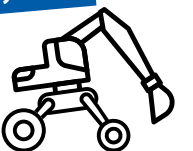
Audio/video connectors –
distribution companies
and distributors in more
than 80 countries.



400 1913

KAISER

Walking excavators, commercial
vehicles – globally leading man-
ufacturer of vehicles and sewage
cleaning.

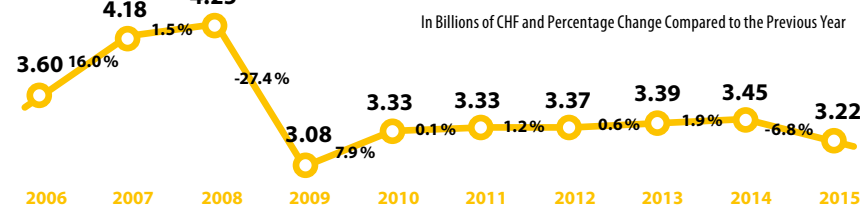


Employees Founded Revenue in millions of CHF

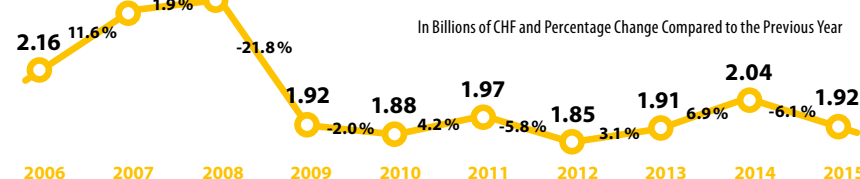
Sources: GTAI, Liechtenstein Office of Economic Affairs, Company data

INTERNATIONAL TRADE

DIRECT EXPORT OF GOODS FROM LIECHTENSTEIN*



DIRECT IMPORT OF GOODS TO LIECHTENSTEIN*



* excluding Switzerland

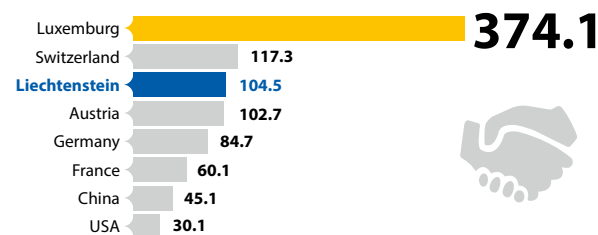
Source: Customs Administration

LIECHTENSTEIN IS AN EXPORTING COUNTRY.

DUE TO ITS SMALL DOMESTIC MARKET, LIECHTENSTEIN COMPANIES CAN OPERATE QUICKLY IN AN **INTERNATIONAL ENVIRONMENT**. VARIOUS TREATIES PROVIDE THE BASIS FOR LIECHTENSTEIN'S EXPORT-ORIENTED ECONOMY.

DEGREE OF OPENNESS

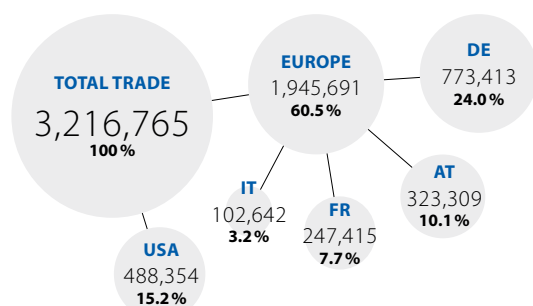
Foreign Trade in Relation to GDP in Percent, 2014



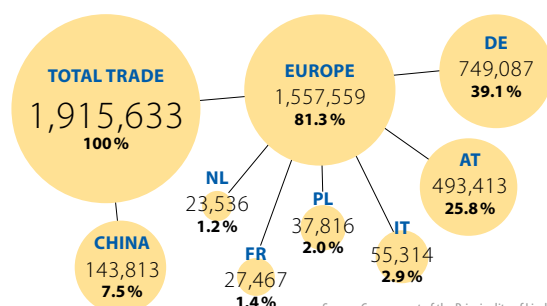
Sources: World Bank, own calculations

MOST IMPORTANT TRADING PARTNERS

Direct Exports from Liechtenstein by Country, 2015
Values in 1,000 CHF, Excluding Switzerland



Direct Imports to Liechtenstein by Country, 2015
Values in 1,000 CHF, Excluding Switzerland



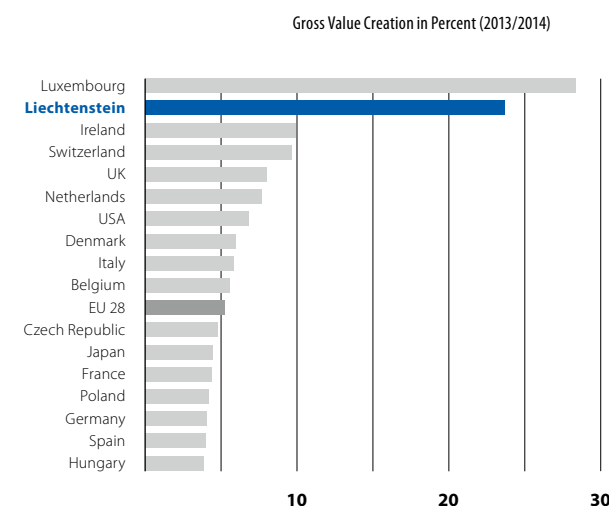
Source: Government of the Principality of Liechtenstein

FINANCIAL SERVICES SECTOR

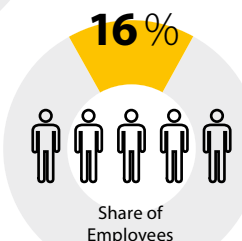
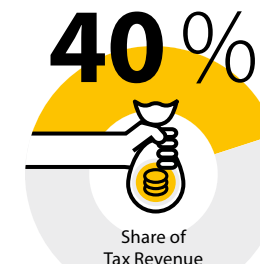
The financial services sector of the Principality of Liechtenstein is the largest economic sector after the industrial sector. It benefits from **political continuity, stability, legal security, international networks and years of experience**. Liechtenstein's first bank was founded in 1861. Since then, the financial services sector has developed into an important part of Liechtenstein's economy. **Banks traditionally focus on private banking**; they do not engage in investment banking and, therefore, bear comparatively low risk. During the financial

crisis, **no Liechtenstein bank depended on government assistance**. However, lately, bank earnings have been declining and, unlike in previous years, investment capital has left the country. Liechtenstein recognizes the **OECD standard on transparency and exchange of information** and possesses a system for combating money laundering and the financing of terrorism. The financial center is supervised by Liechtenstein's Financial Market Authority. Approx. 6,000 people are employed in the sector.

FINANCIAL SERVICES CONTRIBUTION TO THE TOTAL ECONOMY



Sources: Liechtenstein Banking Association, OECD, EU Key Facts Report of The City, UK



RATING



WITH THE **SWISS FRANC** AS ITS CURRENCY AND ITS **POLITICAL STABILITY**, LIECHTENSTEIN WAS AWARDED THE TOP **AAA RATING** BY THE S&P RATINGS AGENCY.

Sources: Liechtenstein Banking Association, Standard & Poor's

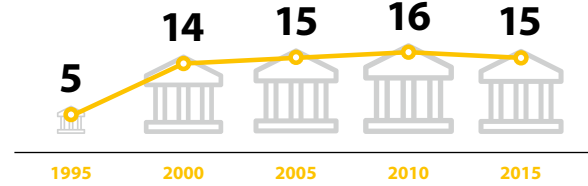


BICRA GROUP 2*
LIECHTENSTEIN'S **FINANCIAL AND BANKING MARKET** IS IN THE **SAME GROUP** AS LUXEMBOURG, GERMANY, HONG KONG AND SINGAPORE.

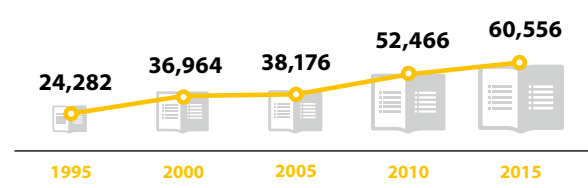
* S&P Banking Industry Country Risk Assessment (1-lowest risk, 10-highest risk)

BANKS

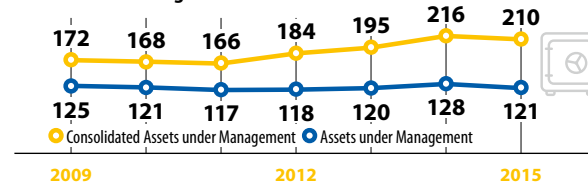
Number of Banks



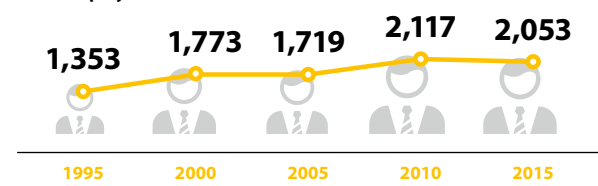
Balance in Million CHF



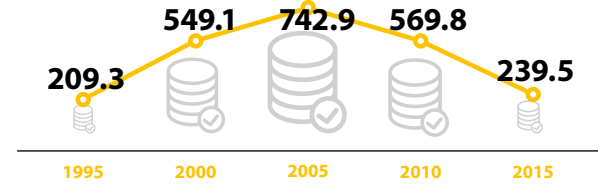
Assets under Management in Billion CHF



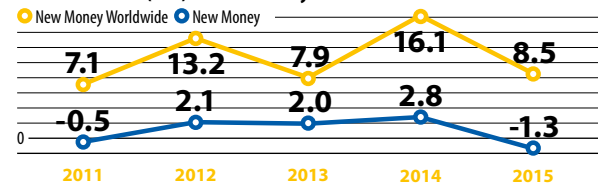
Bank Employees in Liechtenstein



Net Profit in Million CHF

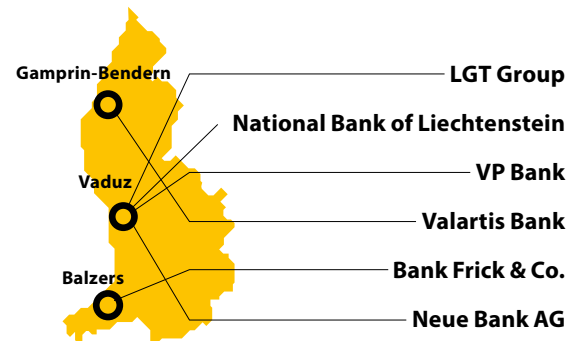


Inflow/Outflow (Net) of New Money in Million CHF



Source: Liechtenstein Statistical Office

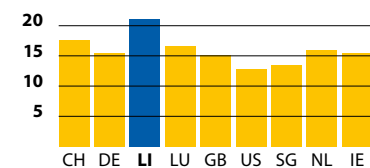
THE MOST IMPORTANT FINANCIAL SERVICES PROVIDERS



	2015 Balance (In Million CHF)	2015 Managed Assets (In Million CHF)	Employees (National)
LGT Group	29,108	62,380	808
National Bank of Liechtenstein	14,223	45,570	503
VP Bank	11,083	34,769	524
Valartis Bank	1,671	3,513	89
Bank Frick & Co.	1,430	2,214	45
Neue Bank AG	1,179	4,450	56

Sources: Company data

TIER 1 RATIO COMPARED TO EU28 AND PEER COUNTRIES

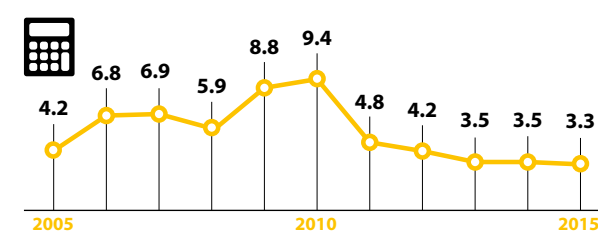


Banks in Liechtenstein possess financial strength and stability and a **SOUND EQUITY BASE**. At the end of 2015, the core capital ratio (Tier 1 ratio) averaged **21.3 PERCENT**. Liechtenstein banks therefore ranked high above the BASEL III or EU capital adequacy requirements under CRD IV and are among the **BEST CAPITALIZED BANKS** in Europe and worldwide.

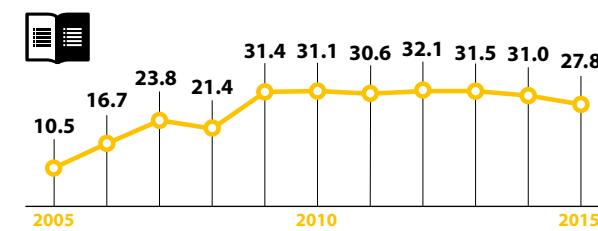
Source: Liechtenstein Banking Association

INSURANCE

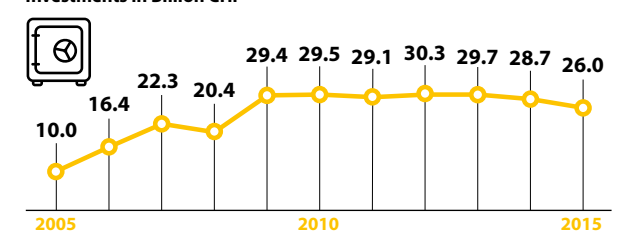
Gross Written Premiums in Billion CHF



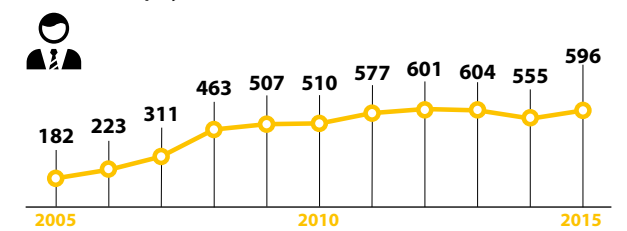
Balance Sheet Totals in Billion CHF



Investments in Billion CHF



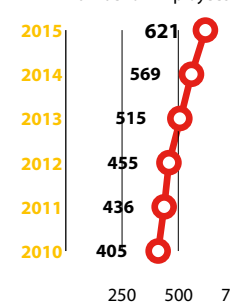
Number of Employees



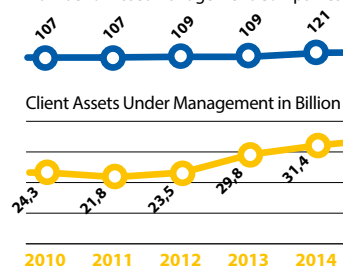
Sources: Liechtenstein Financial Market Authority, Liechtenstein Insurance Association

ASSET MANAGEMENT

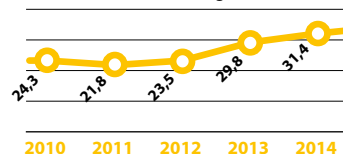
Number of Employees



Number of Asset Management Companies

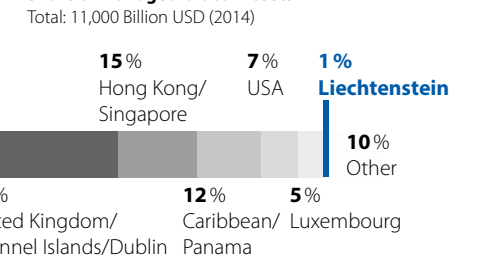


Client Assets Under Management in Billion CHF



Sources: Liechtenstein Financial Market Authority, VuVL

Share of Managed Global Assets

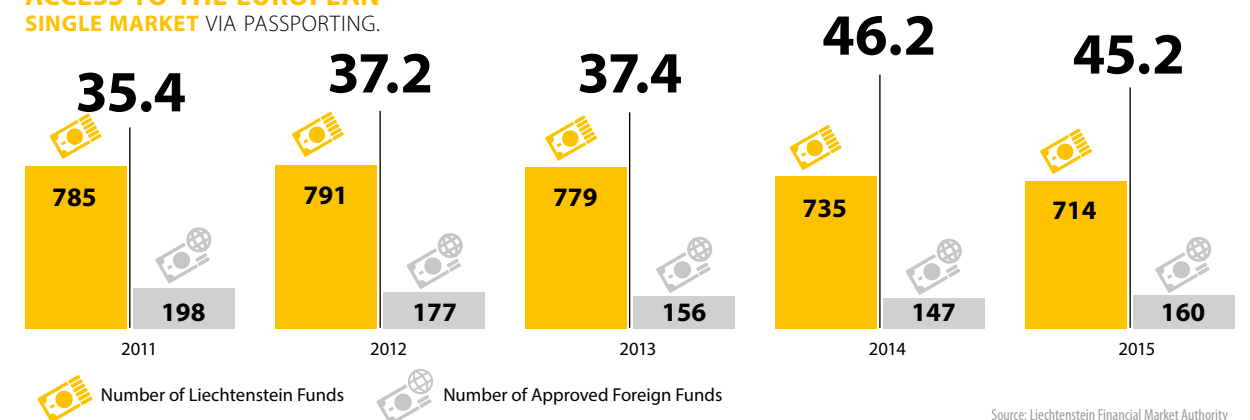


Source: Boston Consulting Group

SINCE 1 OCTOBER 2016, ALTERNATIVE INVESTMENT FUNDS FROM LIECHTENSTEIN (AIF AND AIFM) HAVE HAD ACCESS TO THE EUROPEAN SINGLE MARKET VIA PASSPORTING.

INVESTMENT COMPANIES (FUNDS)

Development of Managed Net Assets of funds in Billion CHF



Number of Liechtenstein Funds

Number of Approved Foreign Funds

Source: Liechtenstein Financial Market Authority

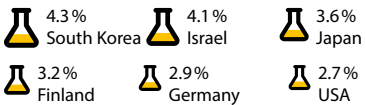
INNOVATION

RATE OF INNOVATION

Research and Development Expenditures in Relation to GDP

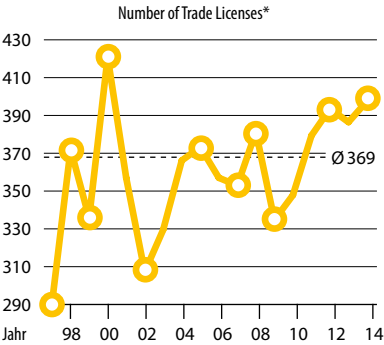


International Comparison



Quelle: OECD

COMPANIES FOUNDED

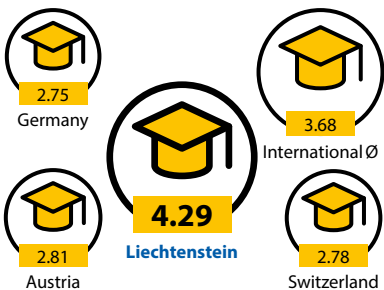


* Licenses granted until 2000, new companies founded since 2001

Source: Liechtenstein Office of Economic Affairs

COMPANY FOUNDING INTENTIONS

Among Students—Index Value in Points



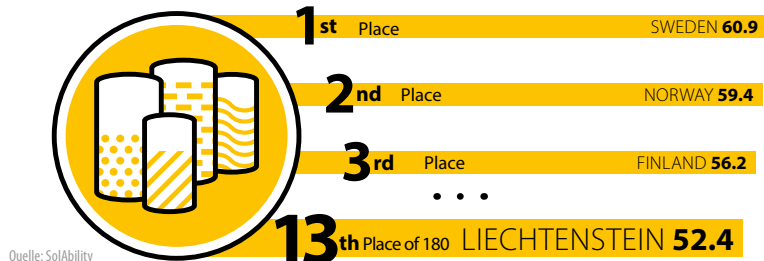
The **International GUESSS study** on the intentions of students to found companies also awarded a top position to Liechtenstein. In the most current 2013 edition, the University of Liechtenstein ranked at the top of 43 countries for the fourth time in a row. When it comes to founding companies while studying, Liechtenstein is the leader among German-speaking countries.

Source: Global University Entrepreneurial Spirit Students' Survey (Guesss)

GLOBAL SUSTAINABLE COMPETITIVENESS INDEX

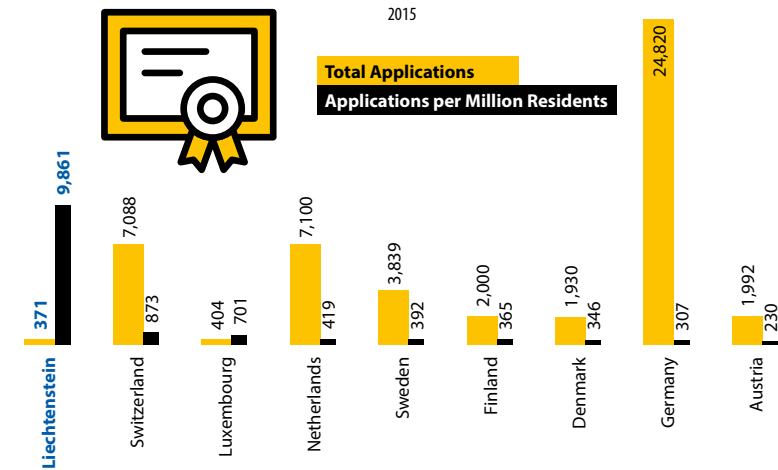
The „Global Sustainable Competitive Index“ by SolAbility incorporates factors for sustainable growth, such as the availability of natural assets, resource efficiency, social cohesion or the existence of innovative solutions, in addition to GDP and other

economic and financial indicators. In the subcategory **Intellectual Capital** which measures the ability to innovate, Liechtenstein is on **16th place**.



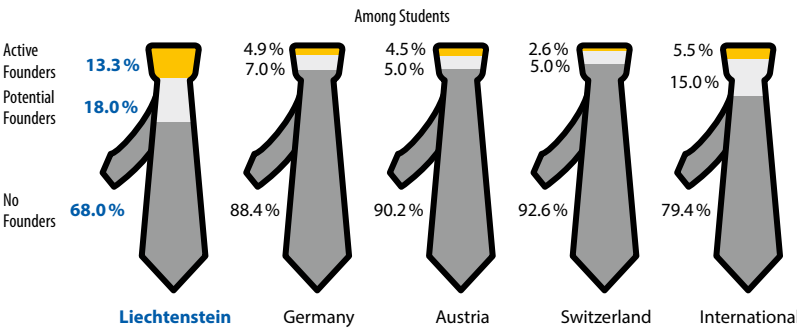
Quelle: SolAbility

PATENT APPLICATIONS PER MILLION RESIDENTS



Source: European Patent Office

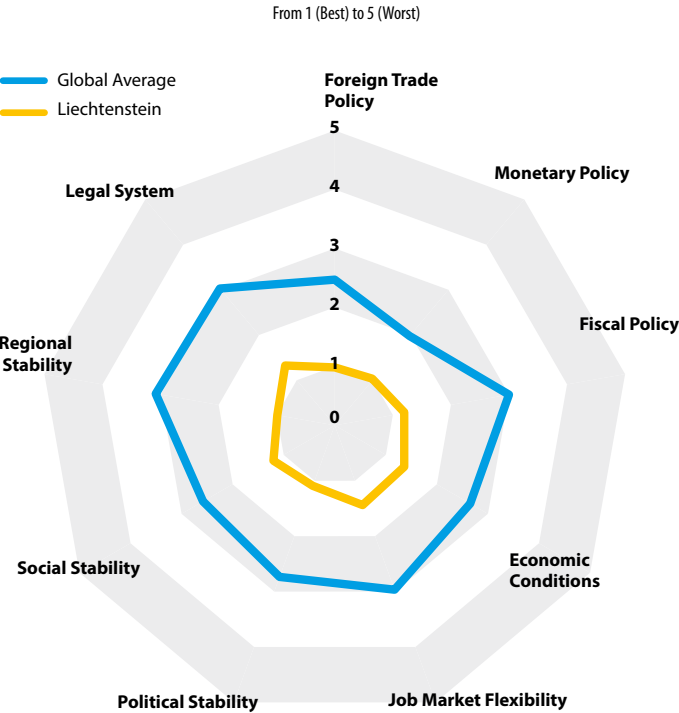
INTERNATIONAL COMPARISON OF FOUNDER TYPES



Source: Global University Entrepreneurial Spirit Students' Survey (Guesss)

ADDITIONAL BUSINESS LOCATION FACTORS

POLITICAL CONDITIONS



Source: A.M. Best Company

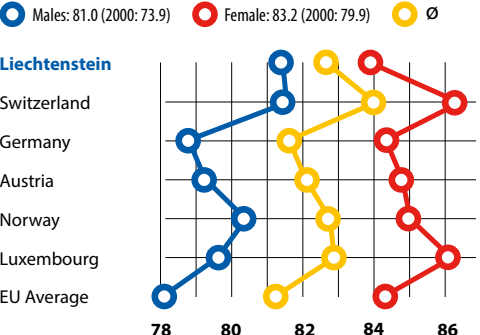
QUALITY OF LIFE

Rank 13 of 188

The **HUMAN DEVELOPMENT INDEX** (HDI 2015) of the United Nations includes countries' average values for fundamental human development aspects, such as life expectancy at birth, education or per-capita income.

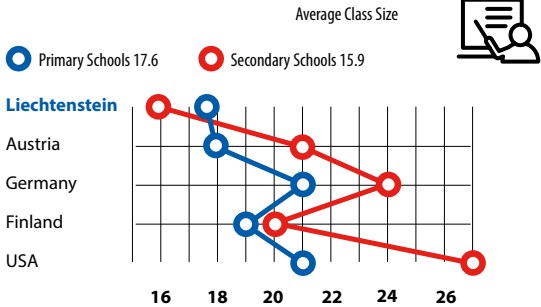
Source: United Nations

LIFE EXPECTANCY AT BIRTH



Source: Eurostat

LEVEL OF EDUCATION



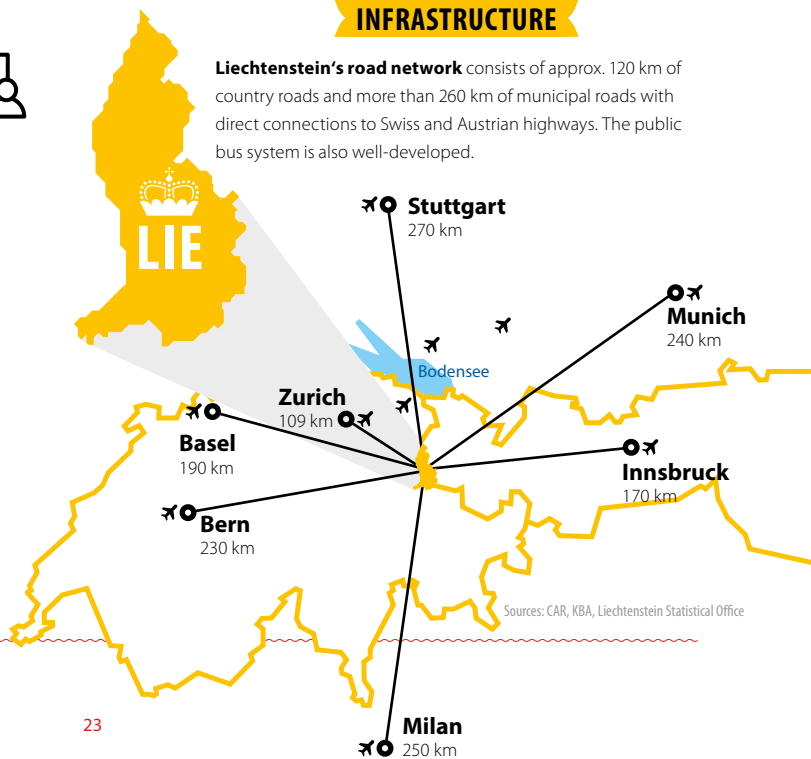
Top European PISA Ranking

	Mathematics	Reading	Science
Liechtenstein	535	516	525
OECD Average	494	496	501
Germany	514	508	524

Source: OECD

INFRASTRUCTURE

Liechtenstein's road network consists of approx. 120 km of country roads and more than 260 km of municipal roads with direct connections to Swiss and Austrian highways. The public bus system is also well-developed.



Sources: CAR, KBA, Liechtenstein Statistical Office

CONTACT FOR FOUNDING A COMPANY IN LIECHTENSTEIN

CENTRAL SERVICE FOR COMPANIES

Visitor address:

Haus der Wirtschaft

Poststrasse 1

9494 Schaan

Liechtenstein

Tel.: +423 2366900

Email: eap@llv.li

IMPRINT

PUBLISHER

Liechtenstein Marketing

Äulestrasse 30

9490 Vaduz

Liechtenstein

www.liechtenstein-business.li

CONCEPT

Handelsblatt Research Institute

Hohe Straße 46a

40213 Düsseldorf, Germany

www.handelsblatt-research.com

EDITORIAL STAFF & RESEARCH

Handelsblatt Research Institute

Julia Ehlert-Hoshmand

Gudrun Matthee-Will

Anandh Arackal

DESIGN

buntebrause agentur, Cologne

EDITORIAL DEADLINE

30 October 2016



L I E C H T E N S T E I N

Handelsblatt RESEARCH INSTITUTE

Data and facts were researched by the Handelsblatt Research Institute to the best of its ability. However, no guarantee is provided for accuracy.

© Handelsblatt Research Institute