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ikr: Financial Center Strategy for Liechtenstein

Vaduz (ots) -

The Government of the Principality of Liechtenstein is defining new measures to expand the competitiveness of the financial centre. Today, the Government published a comprehensive financial centre strategy, consistently pursuing the path it has embarked on. The financial centre strategy aims to strengthen Liechtenstein's attractiveness as an international and innovative financial centre for the long term.

The Liechtenstein Declaration of 2009 and the Government Declaration of 2013 on the automatic exchange of information laid the cornerstones for the successful financial centre strategy pursued in recent years. Today, the financial centre is well positioned and represents an important pillar of the Liechtenstein economy.

On the basis of this strong position, but also against the backdrop of far-reaching technological and regulatory changes in the financial sector, the Government has adopted a financial centre strategy. The strategy defines the goals and strategic measures for the further development of the framework conditions of the Liechtenstein financial centre. In doing so, the Government is creating an orientation framework for the financial centre to position itself in international competition in the future.

The financial centre strategy published today builds on the path embarked on in recent years. The focus of the strategy is on unrestricted and equal access to important markets and therefore international cooperation as well as on improving the framework conditions provided by the state for innovative enterprises. The attractiveness of Liechtenstein as an international and innovative financial centre and its positive perception as a stable and reliable financial centre at home and abroad are to be further strengthened. On this basis, the competitiveness of the financial centre can be secured for the long term. A consistently high level of compliance with international and European standards is of crucial importance to the implementation of Liechtenstein's financial centre strategy in all its forms.

"Today, the financial sector makes a significant contribution to Liechtenstein's gross domestic product. We want to further promote the location advantages of our financial centre. These include political and economic stability, a liberal legal order in line with European and international standards, integration into two economic areas, the efficiency of the public authorities and - above all - openness to innovation," said Prime Minister Adrian Hasler at the media conference. He added, "Liechtenstein today offers an innovative and diversified financial services sector with a strong international network. We intend to further strengthen that sector and its advantages."

On the basis of the financial centre strategy published today, the Government will further specify measures in an action plan at the levels of governance and recognition, market access, and value creation.

Governance and recognition

The Government is further strengthening Liechtenstein's position as a responsible, open, and fair partner, and in return expects international recognition and equal treatment. Compliance with international and European standards is an important basis of the Liechtenstein financial centre strategy. It is undisputed that this compliance plays a prominent role in the current context.

Improving market access

The Government is continuing to expand the Liechtenstein network of double taxation and free trade agreements, working to ensure international recognition for Liechtenstein company forms. Market access for financial services is to be enhanced through suitable agreements.

Value creation in the financial centre

"In the future, the attractiveness of our financial centre will depend even more on the framework conditions provided by the state, fast decision-making and communication paths, and the competence of the public authorities," said Prime Minister Adrian Hasler. To support private innovation, the Government is offering a state Innovation Framework, the structures and processes of which it intends to further expand. In addition, the Government plans to lay the basis for the digital financial centre.

The financial centre stands for stability and innovation

The international perception of Liechtenstein as a financial centre has improved significantly in recent years as a result of its consistent alignment with international standards. The financial centre stands for stability, long-term thinking, and innovation. In order to implement the full breadth and depth of financial centre communication, a public-private partnership funded by the Government and the financial centre associations will be established.

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