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LIECHTENSTEIN

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Key

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Geographical Situation

In geographical terms, Liechtenstein is situated between Switzerland and Austria in the centre of the Alpine arc. With a total area of only 160 km², it is the fourth smallest country in Europe. Its western neighbour Switzerland is around 260 times larger than Liechtenstein. In the west and south, the national frontier runs alongside the Swiss cantons of St. Gallen and Graubünden for 41 km. In the north and east, Liechtenstein shares a 37 km long frontier with the Austrian federal state of Vorarlberg.

Area

| | | |
|---------------------|---------------------|------|
| Total area | 160 km ² | 100% |
| Wooded area | 67 km ² | 42% |
| Agricultural area | 52 km ² | 33% |
| Non-productive area | 24 km ² | 15% |
| Settlement area | 18 km ² | 11% |

Geographical limits

| | | |
|--------|--------------|-------|
| North: | 47° 16' 08'' | north |
| South: | 47° 02' 58'' | north |
| West: | 9° 28' 16'' | east |
| East: | 9° 38' 34'' | east |

Municipalities

Area, height and population density, 2016

| District/ municipality | Area (km ²) | Height above sea level (m) | Population density (inhabitants/km ²) |
|---------------------------|----------------------------|-------------------------------|--|
| Liechtenstein | 160.5 | | 236 |
| Upland | 125.5 | | 193 |
| Vaduz | 17.3 | 460 | 313 |
| Triesen | 26.5 | 512 | 192 |
| Balzers | 19.7 | 477 | 235 |
| Triesenberg | 29.7 | 886 | 88 |
| Schaan | 26.9 | 462 | 223 |
| Planken | 5.3 | 786 | 85 |
| Lowland | 35.0 | | 389 |
| Eschen | 10.4 | 452 | 422 |
| Mauren | 7.5 | 472 | 569 |
| Gamprin | 6.2 | 468 | 267 |
| Ruggell | 7.4 | 433 | 301 |
| Schellenberg | 3.6 | 630 | 300 |

Liechtenstein is the sixth smallest country in the world by area.

Dimensions

24.8 km at longest distance, 12.4 km at widest distance.

Highest mountain

Grauspitz: 2 599 m

Lowest point

Ruggeller Riet: 430 m

Frontiers

41.2 km with Switzerland, 36.7 km with Austria.



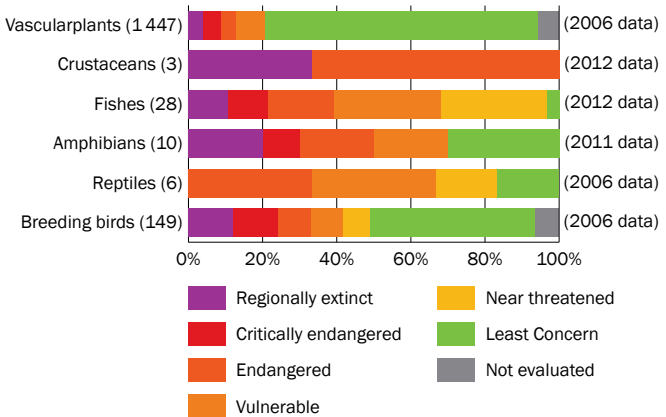
6 Environment



In Liechtenstein, the altitudinal vegetation zones range from the foothill to the alpine zones (430 m to 2 599 m above sea level). As a result, a wide variety of ecological systems can be found. This is also reflected in a very diverse flora und fauna. Due to population growth and the associated land use, these ecological systems, as well as the animal and plant species living within, are put under pressure.

Biodiversity

Threatened native species by species groups



Climate

Despite its mountainous location, Liechtenstein's climate can be described as mild. It is strongly influenced by the effect of the Föhn (a warm, dry downslope wind in the Alps), which lengthens the vegetation period in spring and autumn. Annual precipitation ranges from 900 to 1 200 millimetres. In the alpine region, annual precipitation can reach 1 900 millimetres. Whereas in the winter temperatures sometimes drop below minus 10 degrees Celsius, summer daytime temperatures generally fluctuate between 20 and 28 degrees.

| Greenhouse gas emissions | Target | 2013 | 2014 | 2015 |
|-----------------------------------|---------|---------|---------|---------|
| Tons CO ₂ -equivalents | 186 000 | 247 100 | 215 600 | 207 700 |

Air

| Immissions Vaduz | Unit | Limit value | 2015 | 2016 |
|---------------------|-------------------------------|----------------|------|------|
| Nitrogen dioxide | Micrograms per cubic meter | 30 | 19 | 18 |
| Particulate matter | Micrograms per cubic meter | 20 | 13 | 13 |
| Ozone | Hours > 120 µg/m ³ | 1 | 287 | 103 |

Water

| Concentrations | Unit | Quality target | 2015 | 2016 |
|------------------------|----------------------|-------------------|------|------|
| Nitrate in groundwater | Milligrams per liter | < 10 | 7.1 | 6.5 |
| Nitrate in rivers | Milligrams per liter | < 20 | 3.2 | . |
| Consumption per capita | | | | |
| Drinking water | Liters per day | . | 789 | 767 |

Waste

| Municipal waste | Unit | 2013 | 2014 | 2015 |
|-----------------|-----------|--------|--------|--------|
| Total | Tons | 33 281 | 31 362 | 32 382 |
| Per capita | Kilograms | 903 | 845 | 867 |
| Recycling rate | | 63.6% | 62.9% | 64.3% |



History and Constitution

History

- 1342 Creation of the earldom of Vaduz
- 1396 The earldom of Vaduz becomes directly subject to the Holy Roman Emperor
- 1434–37 Unification of upland (earldom of Vaduz) and lowland (domain of Schellenberg)
- 1699 Prince Johann Adam Andreas purchases the domain of Schellenberg; purchase of the earldom of Vaduz in 1712
- 1719 Vaduz and Schellenberg become the Imperial Principality of Liechtenstein
- 1806 Inclusion in the Confederation of the Rhine: Liechtenstein becomes a sovereign state
- 1815 Accession to the German Confederation
- 1852 Customs treaty with the Austrian Empire
- 1862 A new constitution comes into force which provides for a parliament to represent the people
- 1868 Abolition of the Liechtenstein army
- 1919 Cancellation of the customs treaty with Austria
- 1921 Amendment of the constitution; democratic rights are strengthened
- 1924 Customs treaty with Switzerland, introduction of the Swiss franc as the official currency
- 1950 Membership of the International Court of Justice at The Hague
- 1960 Supplementary protocol on participation in EFTA
- 1972 Supplementary agreement on inclusion in Switzerland's EC and ECSC agreements
- 1978 Member of the Council of Europe
- 1980 Currency treaty with Switzerland

| | |
|------|--|
| 1990 | Liechtenstein becomes the 160 th member of the UN |
| 1991 | Member of EFTA |
| 1995 | Liechtenstein joins the EEA and the WTO |
| 1997 | Foundation of Archdiocese of Vaduz |
| 2003 | Amendment of the constitution |

Constitution

| | |
|---------------------------|--|
| Constitution | The principality is a constitutional, hereditary monarchy on a democratic and parliamentary basis; the power of the state is embodied in the reigning prince and the people and is exercised by both under the conditions set forth in the provisions of the constitution (Article 2 of the constitution). |
| Head of State | HSH Prince Hans-Adam II. von und zu Liechtenstein succeeded Prince Franz Josef II. on 13 November 1989. On 15 August 2004, Prince Hans-Adam II. has entrusted Hereditary Prince Alois to exercise his sovereign powers as his representative. |
| Government | Five-member government nominated by parliament and appointed by the Prince for four years. |
| Head of Government | Adrian Hasler (FBP) |
| Deputy Head of Government | Daniel Risch (VU) |
| Other members: | Aurelia Frick (FBP) Mauro Pedrazzini (FBP) Dominique Gantenbein (VU) |
| Parliament | 25 members of parliament, called Landtag, elected by the people for four years in universal, direct and secret elections. Distribution of seats 2017–2021 <ul style="list-style-type: none"> 9 seats Progressive Citizens' Party (FBP) 8 seats Patriotic Union (VU) 5 seats The Independents (DU) 3 seats Free List (FL) |
| Courts | Civil and criminal cases are heard initially by the Landgericht, at appeal by the Obergericht and at supreme court level by the Oberster Gerichtshof. Public law cases are dealt with by the Administrative Court and the Staatsgerichtshof. The courts are all located in Vaduz. |



Population and Housing

With a population of around 37 800 inhabitants, Liechtenstein is one of the smallest countries in Europe and the world. The population is spread over eleven municipalities. Schaan forms Liechtenstein's largest municipality with around 6 000 inhabitants. Around 5 400 people live in the capital, Vaduz.

A third of the population are foreign nationals, mainly from Switzerland, Austria and Germany.

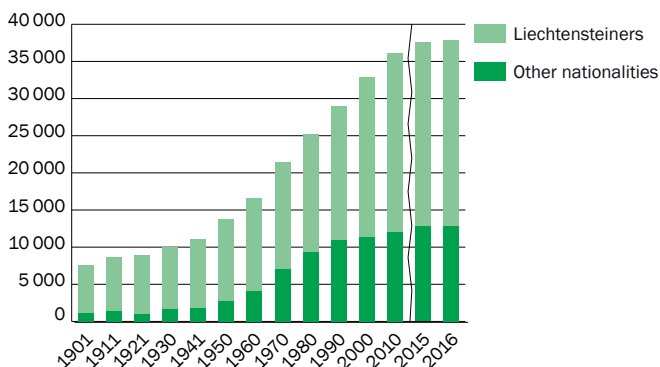
Resident population by municipalities, 2016

| District/ municipality | Resident population as at 31.12. | District/ municipality | Resident population as at 31.12. |
|---------------------------|--|---------------------------|--|
| Liechtenstein | 37 810 | | |
| Upland | 24 191 | Lowland | 13 619 |
| Vaduz | 5 407 | Eschen | 4 390 |
| Triesen | 5 096 | Mauren | 4 268 |
| Balzers | 4 622 | Gamprin | 1 657 |
| Triesenberg | 2 624 | Ruggell | 2 224 |
| Schaan | 5 992 | Schellenberg | 1 080 |
| Planken | 450 | | |

Resident population

| Year | Inhabitants | | | Share of foreign population |
|------|------------------|---------------------|--------|-----------------------------|
| | Liechtensteiners | Other nationalities | | |
| | | 1901 | 7 531 | 6 419 |
| 1911 | 8 693 | 7 343 | 1 350 | 15.5% |
| 1921 | 8 841 | 7 845 | 996 | 11.3% |
| 1930 | 9 948 | 8 257 | 1 691 | 17.0% |
| 1941 | 11 094 | 9 309 | 1 785 | 16.1% |
| 1950 | 13 757 | 11 006 | 2 751 | 20.0% |
| 1960 | 16 628 | 12 494 | 4 134 | 24.9% |
| 1970 | 21 350 | 14 304 | 7 046 | 33.0% |
| 1980 | 25 215 | 15 913 | 9 302 | 36.9% |
| 1990 | 29 032 | 18 123 | 10 909 | 37.6% |
| 2000 | 32 863 | 21 543 | 11 320 | 34.4% |
| 2010 | 36 149 | 24 145 | 12 004 | 33.2% |
| 2015 | 37 622 | 24 847 | 12 775 | 34.0% |
| 2016 | 37 810 | 25 015 | 12 795 | 33.8% |

Resident population



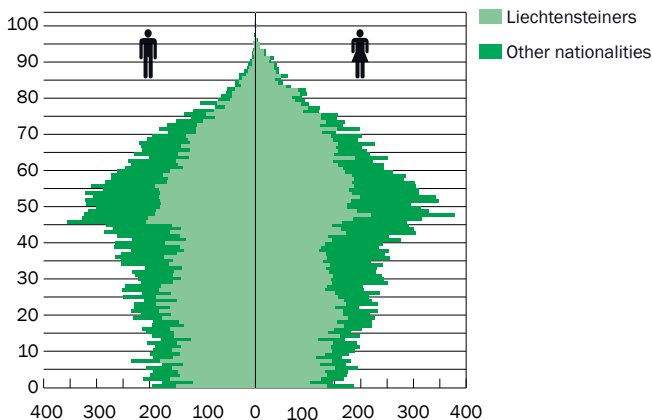
Resident foreign population by nationality

| Year | Switzerland | | | | | |
|------|-------------|-------|---------|-------|---------|--------|
| | Total | land | Austria | Italy | Germany | Others |
| 1980 | 9 302 | 4 055 | 1 945 | 1 029 | 894 | 1 379 |
| 1990 | 10 909 | 4 459 | 2 069 | 1 026 | 1 071 | 2 284 |
| 2000 | 11 320 | 3 805 | 2 006 | 1 131 | 1 028 | 3 350 |
| 2010 | 12 004 | 3 586 | 2 057 | 1 319 | 1 148 | 3 894 |
| 2015 | 12 775 | 3 599 | 2 199 | 1 539 | 1 188 | 4 250 |
| 2016 | 12 795 | 3 612 | 2 203 | 1 572 | 1 190 | 4 218 |

Resident population by age

| Year | Age | | | |
|------|--------|-------|--------|-------|
| | Total | 0-14 | 15-64 | 65+ |
| 1980 | 25 215 | 5 788 | 17 160 | 2 267 |
| 1990 | 29 032 | 5 522 | 20 619 | 2 891 |
| 2000 | 32 863 | 6 088 | 23 335 | 3 440 |
| 2010 | 36 149 | 5 775 | 25 352 | 5 022 |
| 2015 | 37 622 | 5 610 | 25 813 | 6 199 |
| 2016 | 37 810 | 5 624 | 25 774 | 6 412 |

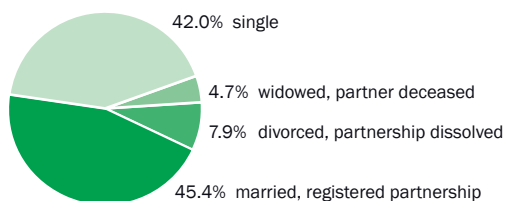
Age distribution of resident population (31.12.2016)



Resident population by marital status

| Year | Single | | Married, registered partnership | | Divorced, partnership dissolved, widowed | |
|------|--------|-------|---------------------------------|-------|--|-------|
| | Men | Women | Men | Women | Men | Women |
| 1980 | 6 215 | 5 920 | 5 320 | 5 320 | 984 | 1 456 |
| 1990 | 7 034 | 6 476 | 6 884 | 6 468 | 547 | 1 623 |
| 2000 | 7 490 | 7 070 | 7 555 | 7 423 | 993 | 2 332 |
| 2010 | 8 179 | 7 356 | 8 272 | 8 074 | 1 435 | 2 833 |
| 2015 | 8 360 | 7 429 | 8 648 | 8 447 | 1 652 | 3 086 |
| 2016 | 8 402 | 7 461 | 8 734 | 8 499 | 1 610 | 3 104 |

Marital status (31.12.2016)



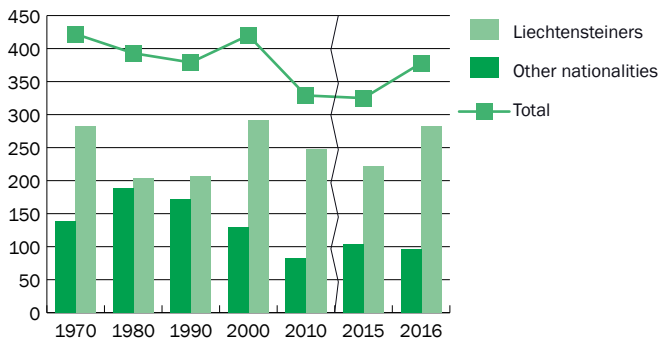
Marriages, 2016

| Number of persons who got married | 363 | 100.0% |
|---|-----|--------|
| Liechtenstein man/Liechtenstein woman | 112 | 30.9% |
| Liechtenstein man/Woman of other nationality | 108 | 29.8% |
| Man of other nationality/Liechtenstein woman | 72 | 19.8% |
| Man of other nationality/Woman of other nationality | 71 | 19.6% |

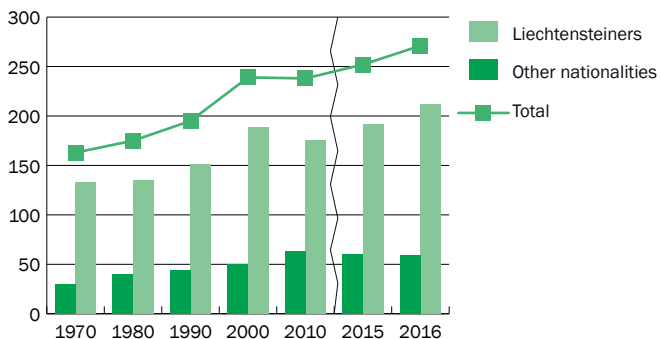
Deaths by cause, 2016

| Cause of death | Deaths | Men | Women |
|------------------------------|------------|------------|------------|
| Total | 271 | 142 | 129 |
| Infections | 9 | 5 | 4 |
| Cancer | 56 | 27 | 29 |
| Dementia | 5 | 3 | 2 |
| Circulatory system | 99 | 54 | 45 |
| Respiratory organs | 31 | 14 | 17 |
| Digestive organs | 10 | 5 | 5 |
| Infirmity of old age | 11 | 4 | 7 |
| Accidents and violent deaths | 10 | 5 | 5 |
| Others/Unknown | 40 | 25 | 15 |

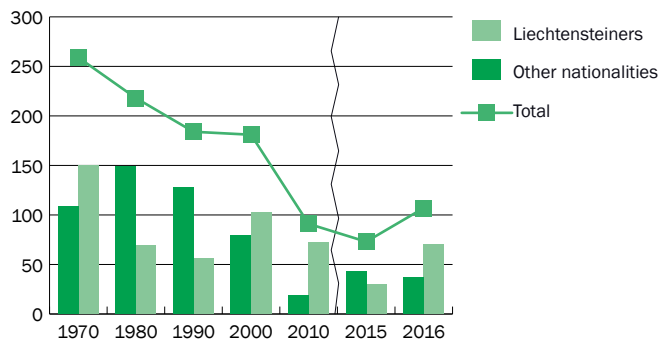
Live Births



Deaths



Surplus of births



Households by type

| | Population Census | | |
|--|-------------------|---------------|-------------|
| | 2010 | 2015 | Change |
| Total | 15 474 | 16 522 | 6.8% |
| Private households | 15 463 | 16 506 | 6.7% |
| One-person household | 5 284 | 5 799 | 9.7% |
| Couple without children | 3 810 | 4 185 | 9.8% |
| Couple with children | 4 825 | 4 867 | 0.9% |
| Lone-parent household | 1 253 | 1 272 | 1.5% |
| Others | 291 | 383 | 31.6% |
| Collective households (retirement homes etc.) | 11 | 16 | 45.5% |

Occupied buildings and dwellings

| | Housing census | | |
|---------------------------------|----------------|---------------|-------------|
| | 2010 | 2015 | Change |
| Total buildings | 10 337 | 10 856 | 5.0% |
| Single-family houses | 6 161 | 6 297 | 2.2% |
| Apartment blocks | 2 135 | 2 256 | 5.7% |
| Mixed-use residential buildings | 1 705 | 1 975 | 15.8% |
| Others | 336 | 328 | -2.4% |
| Total occupied dwellings | 15 474 | 16 522 | 6.8% |
| Owner-occupied | 7 884 | . | . |
| Rented | 7 321 | . | . |
| Others | 269 | . | . |



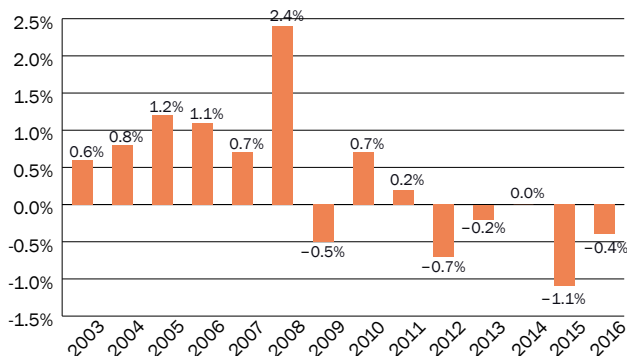
16

National Economy

Liechtenstein has an extremely diverse national economy with a large number of small and medium-sized enterprises. The high value-added generated can mainly be attributed to a strong industrial sector and to financial service providers. At the same time, the contribution of the public sector to the national economy is comparatively small.

On 26 May 1924, Liechtenstein declared the Swiss franc (CHF) the legal currency of Liechtenstein. All coins, bank notes and other means of payment used in Switzerland were recognised as official legal tender in Liechtenstein.

Rate of price changes



In Liechtenstein, the Swiss consumer price index applies.

Income from gainful activity

| Year | in million CHF |
|------|----------------|
| 1980 | 550 |
| 1990 | 1 093 |
| 2000 | 1 867 |
| 2010 | 2 702 |
| 2015 | 2 916 |
| 2016 | 2 994 |

The income from gainful activity is the sum of the income of all persons employed in Liechtenstein contributing to the compulsory old-age and survivors' insurance (including inward cross-border commuters).

Assets of the old age pension schemes

| Year | Old-age and survivors' insurance (AHV) | Company pension scheme |
|------|--|------------------------|
| | in million CHF | in million CHF |
| 2012 | 2 596 | 4 698 |
| 2013 | 2 747 | 4 968 |
| 2014 | 2 937 | 5 280 |
| 2015 | 2 911 | 5 487 |
| 2016 | 2 999 | 5 643 |

GDP and GNI at current prices

| Year | Gross domestic product (GDP) | GDP per employed person | Gross national income (GNI) | GNI per inhabitant |
|------|------------------------------|-------------------------|-----------------------------|--------------------|
| | in billion CHF | in CHF | in billion CHF | in CHF |
| 2013 | 5.9 | 193 010 | 4.7 | 128 080 |
| 2014 | 6.1 | 196 820 | 5.0 | 133 220 |

GDP at current prices in comparison, 2014

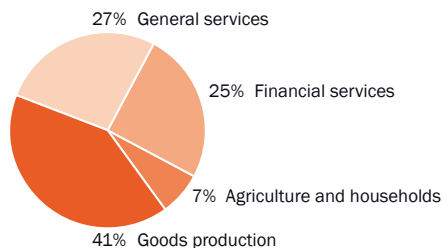
| Country | National currency | | in billion CHF |
|---------------|-------------------|------------|----------------|
| | | in billion | |
| Liechtenstein | CHF | 6.1 | 6.1 |
| Switzerland | CHF | 649.7 | 649.7 |
| Austria | EUR | 333.1 | 404.5 |
| Germany | EUR | 2 932.5 | 3 561.9 |

Euro converted at yearly average rate (1 EUR = 1.214629 CHF).

A distinctive feature of Liechtenstein's national economy is the large number of inward cross-border commuters. In 2016, 54% of Liechtenstein's work force consisted of this group. Since GDP is generated by the entire work force, country comparisons of GDP per capita may in the case of Liechtenstein lead to misleading conclusions. Hence, GDP per person employed may be considered a more appropriate figure to compare Liechtenstein across countries.

Gross value added in 2014

By economic activity



The value added by agriculture and households mainly corresponds to the rental activities of real estates and the imputed rental of owner occupied dwellings.

Number of enterprises by sector and size

| | 2015 | 2016 | Change |
|----------------------|--------------|--------------|-------------|
| Total | 4 482 | 4 567 | 1.9% |
| Economic sector | | | |
| Sector 1 Agriculture | 103 | 103 | 0.0% |
| Sector 2 Goods | 584 | 593 | 1.5% |
| Sector 3 Services | 3 795 | 3 871 | 2.0% |
| Size class | | | |
| 1–9 employees | 3 941 | 4 025 | 2.1% |
| 10–49 employees | 434 | 438 | 0.9% |
| 50–249 employees | 90 | 87 | -3.3% |
| 250+ employees | 17 | 17 | 0.0% |

Social protection in Liechtenstein

- Sickness and maternity insurance (1910)
- Occupational accident insurance (1910)
- Non-occupational accident insurance (1932)
- Old-age and survivors insurance (1952)
- Family allowance (1957)
- Bad weather compensation in the construction industry (1957)
- Subsidy for the building of houses (1958)
- Disability insurance (1959)
- Occupational illnesses protection (1961)
- Supplementary allowances for old-age, survivors and disability insurance (1965)
- Social assistance for individual cases (1966)
- Unemployment insurance (1970)
- Blind persons allowance (1971)
- Widowers pension (1981)
- Maternity benefits (1982)
- Insolvency compensation (1985)
- Company pension scheme (1989)

Bilateral social security agreements were signed with Switzerland, Austria, Germany and Italy.

Through the EEA Agreement, various European legal acts in the field of social security also apply in Liechtenstein.

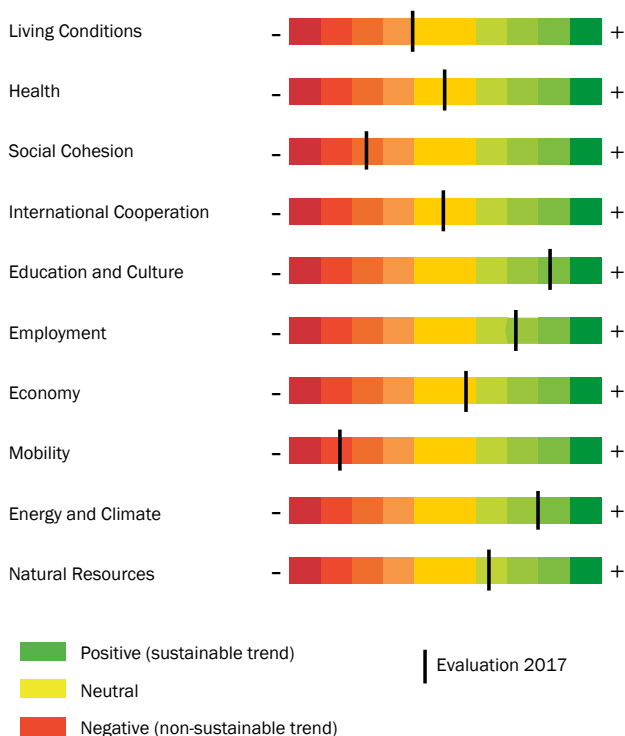
Sustainable development

In the areas of education and culture, employment, energy and climate as well as natural resources the development is positive or at the very least slightly positive.

The areas of living conditions, health, international cooperation and economy show no significant changes. Therefore the overall evaluation in these areas is neutral.

However, the development of the areas of social cohesion and mobility is not moving towards sustainability.

Indicators of sustainable development 2017





Employment and Education

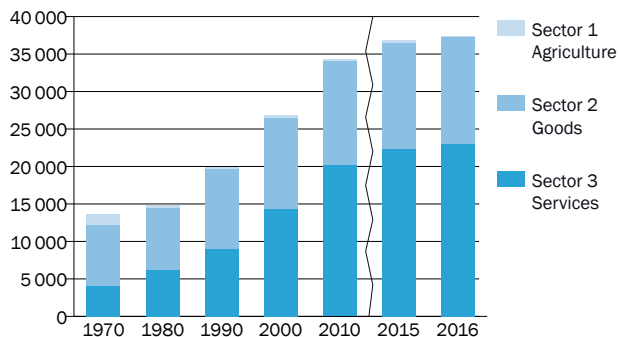
For many years, Liechtenstein's national economy has experienced an above-average growth in employment. Due to the strong economic growth over the past decades and the small size of the country, an increasing input of labour from neighbouring countries is required. More than half of the persons employed in Liechtenstein do not actually live there.

Employment

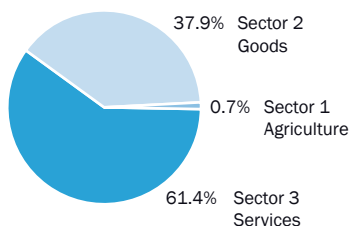
| Year | Resident population in gainful employment | | Inward commuters | Total employed | |
|------|--|----------------------------------|---------------------|----------------|------------------------------------|
| | | of which outward commuters | | | of which other nationalities |
| 1930 | 4 436 | . | 150 | 4 586 | . |
| 1941 | 4 874 | 723 | 10 | 4 161 | 676 |
| 1950 | 6 018 | 380 | 700 | 6 338 | 2 007 |
| 1960 | 7 575 | 179 | 1 700 | 9 096 | 3 893 |
| 1970 | 9 336 | 368 | 2 601 | 11 569 | 6 240 |
| 1980 | 12 266 | 723 | 3 297 | 14 840 | 8 212 |
| 1990 | 13 970 | 950 | 6 885 | 19 905 | 11 933 |
| 2000 | 16 710 | 1 105 | 11 192 | 26 797 | 16 960 |
| 2010 | 18 280 | 1 516 | 17 570 | 34 334 | 23 187 |
| 2015 | 19 119 | 2 016 | 19 652 | 36 755 | 25 399 |
| 2016 | 19 214 | 2 000 | 20 239 | 37 453 | 25 983 |

Inward commuters 1930–1960 and outward commuters 1990 are estimates.

Employment by economic sector



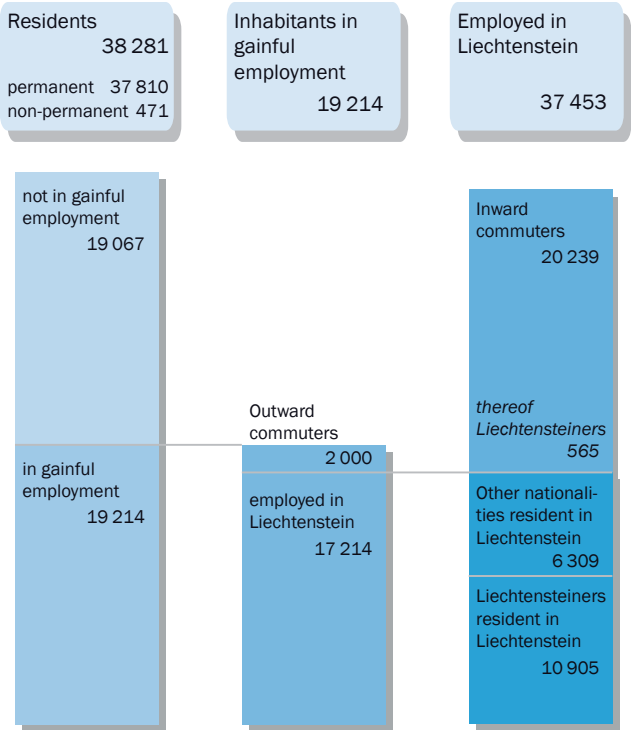
Employment by economic sector (31.12.2016)



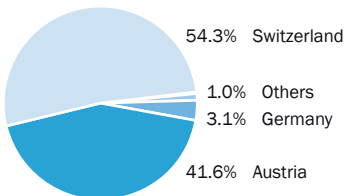
Persons employed by economic sector compared with neighbouring countries

| | Liechtenstein | Switzerland | Austria | Germany |
|----------------------|---------------|-------------|---------|---------|
| Sector 1 Agriculture | 0.7% | 3.4% | 4.4% | 1.4% |
| Sector 2 Goods | 37.9% | 20.5% | 25.6% | 24.2% |
| Sector 3 Services | 61.4% | 76.0% | 70.1% | 74.4% |

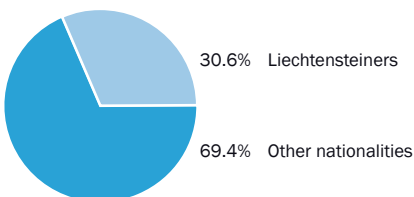
Total employment as at 31 December 2016 – Summary



Inward commuters by residence



Employees by nationality



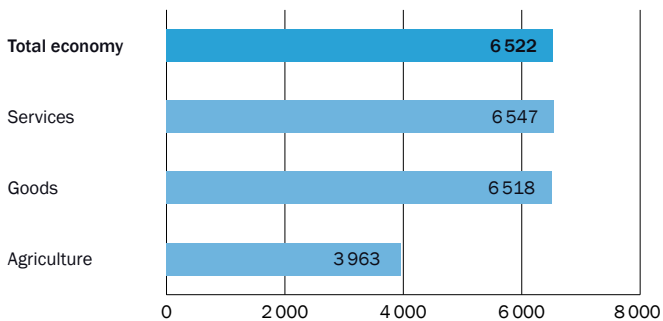
Employment by economic branch, 2016

| | Resident population in gainful employment | of which outward commuters | Inward commu- ters | Employed in Liech- tenstein | Share in % |
|--|--|----------------------------------|--------------------------|-----------------------------------|---------------|
| | 19 214 | 2 000 | 20 239 | 37 453 | 100.0 |
| Total | 19 214 | 2 000 | 20 239 | 37 453 | 100.0 |
| Sector 1 Agriculture | 233 | 9 | 21 | 245 | 0.7 |
| Sector 2 Goods | 5 455 | 644 | 9 394 | 14 205 | 37.9 |
| Mining & quarrying | 24 | - | 19 | 43 | 0.1 |
| Manufacturing | 3 668 | 529 | 8 155 | 11 294 | 30.2 |
| Energy & water supply; sewerage & waste remediation | 227 | 26 | 109 | 310 | 0.8 |
| Construction | 1 536 | 89 | 1 111 | 2 558 | 6.8 |
| Sector 3 Services | 13 526 | 1 347 | 10 824 | 23 003 | 61.4 |
| Wholesale & retail trade; repair of motor vehicles & motorcycles | 1 730 | 362 | 1 472 | 2 840 | 7.6 |
| Transportation & storage | 533 | 82 | 575 | 1 026 | 2.7 |
| Accommodation & food service activities | 691 | 62 | 422 | 1 051 | 2.8 |
| Information & communication | 438 | 66 | 420 | 792 | 2.1 |
| Financial & insurance activities | 1 546 | 95 | 1 948 | 3 399 | 9.1 |
| Real estate activities | 105 | 12 | 59 | 152 | 0.4 |
| Legal & accounting activities | 1 509 | 20 | 1 264 | 2 753 | 7.4 |
| Activities of head offices; management consultancy activities | 342 | 39 | 318 | 621 | 1.7 |
| Architectural & engineering activities; technical testing & analysis | 504 | 55 | 406 | 855 | 2.3 |
| Scientific research & development; other technical activities | 232 | 19 | 194 | 407 | 1.1 |
| Administrative & support service activities | 861 | 57 | 1 225 | 2 029 | 5.4 |
| Public administration; compulsory social security | 1 490 | 43 | 328 | 1 775 | 4.7 |
| Education | 859 | 115 | 465 | 1 209 | 3.2 |
| Human health & social work activities | 1 749 | 242 | 1 055 | 2 562 | 6.8 |
| Arts, entertainment, recreation | 281 | 16 | 135 | 400 | 1.1 |
| Other service activities | 492 | 48 | 207 | 651 | 1.7 |
| Households as employers | 140 | 1 | 293 | 432 | 1.2 |
| Activities of extraterritorial organisations | 24 | 13 | 38 | 49 | 0.1 |

Gross monthly wage by sex and age, 2014 (median)

| | Gross monthly wage in CHF | | |
|--------------|---------------------------|--------------|--------------|
| | Both sexes | Men | Women |
| Total | 6 522 | 7 036 | 5 873 |
| 20–29 years | 5 052 | 5 124 | 4 955 |
| 30–39 years | 6 757 | 7 043 | 6 338 |
| 40–49 years | 7 308 | 8 025 | 6 357 |
| 50–59 years | 7 262 | 8 131 | 6 149 |
| 60+ years | 6 755 | 7 487 | 5 779 |

Gross monthly wage by economic sector, 2014 (median) in CHF



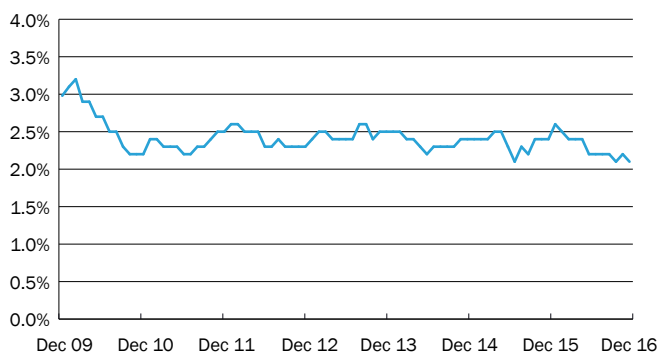
Labour market – Unemployment

Unemployed persons are those who are registered at the Office of Economic Affairs, who live in Liechtenstein and who are able to take up employment within two weeks. Due to statistical recording difficulties, persons registered as unemployed who enter a longer-term further education programme or who are on maternity leave are nonetheless counted as unemployed.

Unemployment

| as at 31.12. | Job seekers | Vacancies | Unemployed | Unemploy- ment rate |
|-----------------|----------------|-----------|------------|------------------------|
| 2009 | 776 | 152 | 545 | 3.0% |
| 2010 | 628 | 194 | 401 | 2.2% |
| 2011 | 654 | 201 | 463 | 2.5% |
| 2012 | 635 | 329 | 443 | 2.3% |
| 2013 | 663 | 298 | 481 | 2.5% |
| 2014 | 635 | 267 | 463 | 2.4% |
| 2015 | 683 | 363 | 475 | 2.4% |
| 2016 | 622 | 794 | 406 | 2.1% |

Unemployment rate



Education

The educational institutions in Liechtenstein offer a wide range of opportunities on primary and lower secondary level. On upper secondary and tertiary level, the domestic institutions only partially cover the educational needs of the population. Therefore, a lot of students go abroad for tertiary education. In the academic year 2015/16 1 003 students from Liechtenstein were registered at advanced vocational colleges and other higher education institutions abroad. 77% of these students joined educational programs in Switzerland, 19% in Austria and 4% in Germany.

Pupils

| From kindergarten to secondary education | 1980/81 | 1990/91 | 2000/01 | 2015/16 |
|--|--------------|--------------|--------------|--------------|
| Total | 4 337 | 4 153 | 4 885 | 4 756 |
| Kindergarten | 698 | 739 | 862 | 757 |
| Primary school | 1 960 | 1 892 | 2 111 | 1 956 |
| Special school | 39 | 65 | 71 | 82 |
| Oberschule (Secondary school) | 519 | 403 | 423 | 415 |
| Realschule (Secondary school) | 750 | 567 | 700 | 719 |
| Grammar school | 371 | 487 | 679 | 771 |
| Voluntary tenth school year | . | . | 39 | 56 |
| Resident population | 25 215 | 29 032 | 32 863 | 37 622 |

Apprentices in enterprises

| | 1980/81 | 1990/91 | 2000/01 | 2015/16 |
|---|------------|------------|--------------|--------------|
| Total | 794 | 936 | 1 011 | 1 151 |
| Percentage of women | 35.3% | . | 35.8% | 36.2% |
| Residence abroad | 33.8% | 37.3% | 43.2% | 31.5% |
| Percentage with vocational secondary school | . | . | 10.6% | 7.5% |
| Jobs in Liechtenstein | 14 840 | 19 905 | 27 177 | 38 518 |

Students at universities in Liechtenstein

| Field of study | 2013/14 | 2014/15 | 2015/16 |
|-----------------------|------------|------------|------------|
| Total | 677 | 630 | 685 |
| Management | 403 | 369 | 393 |
| Architecture | 176 | 167 | 176 |
| Law | 49 | 45 | 48 |
| Medicine and pharmacy | 49 | 45 | 63 |
| Philosophy | - | 4 | 5 |
| Percentage of women | 36.0% | 34.9% | 33.6% |

Not included are students in further education programmes.

Students from Liechtenstein at universities

| Place of study | 2013/14 | 2014/15 | 2015/16 |
|---------------------|--------------|--------------|--------------|
| Total | 1 032 | 1 038 | 1 064 |
| Liechtenstein | 76 | 63 | 61 |
| Switzerland | 769 | 774 | 776 |
| Austria | 152 | 167 | 189 |
| Germany | 35 | 34 | 38 |
| Percentage of women | 48.6% | 44.7% | 45.2% |



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Agriculture

The agricultural area under permanent crops and pastures (excluding alpine pastures) accounts for about 22% of Liechtenstein's 16 054 ha. In 2016, 0.7% of all persons employed in Liechtenstein were working in agriculture and forestry.

Important for the farmers is the dairy industry. Some 55 dairy farms produced 13 million kg of milk in 2016.

In 2016, there were 102 registered farms. Of these, almost a third was certified to produce according to organic farming production methods.

In Liechtenstein, the cultivation of forage crops is of particular importance. The share of forage crops amounts to 24% of the agricultural area. 58% of the agricultural area is used as permanent grassland.

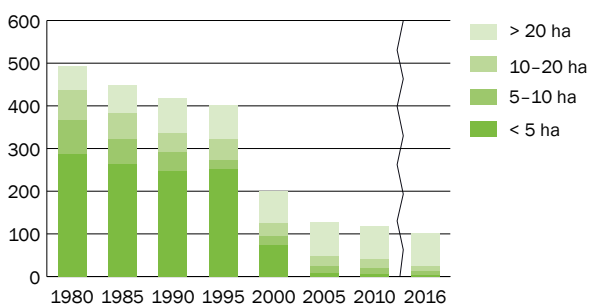
Farms by size

| Year | Total | Size in ha | | | |
|------|-------|------------|------|-------|------|
| | | < 5 | 5-10 | 10-20 | > 20 |
| 1980 | 494 | 286 | 80 | 70 | 58 |
| 1990 | 417 | 248 | 43 | 45 | 81 |
| 2000 | 199 | 73 | 23 | 29 | 74 |
| 2010 | 118 | 7 | 13 | 20 | 78 |
| 2016 | 102 | 4 | 8 | 13 | 77 |

Since 2010:

Only farms receiving agricultural subsidies in form of direct payments.

Farms by size



Livestock and milk production

| | 1990 | 2000 | 2010 | 2016 |
|----------------------------------|--------|--------|--------|--------|
| Cattle | 6 328 | 5 054 | 5 993 | 6 232 |
| of which cows | 2 827 | 2 562 | 2 807 | 2 620 |
| Equidae | 239 | 379 | 489 | 438 |
| Pigs | 3 251 | 2 013 | 1 690 | 1 789 |
| Sheep | 2 781 | 3 319 | 3 656 | 4 050 |
| Goats | 171 | 239 | 416 | 323 |
| Poultry | . | . | 12 626 | 12 679 |
| Bee colonies | 1 058 | 953 | 1 173 | 1 034 |
| Milk production (in 1 000 kg) | 13 158 | 12 968 | 13 493 | 12 946 |

Livestock of all livestock owners (including agricultural units receiving agricultural subsidies in form of direct payments).

Milk delivery to dairy (excluding milk from alpine pastures).



Goods-producing industry

Liechtenstein's economy is still heavily shaped by its goods production. In 2016, the goods-producing sector provided 37% of all jobs. This represents a remarkably high proportion, compared to other European countries.

Jobs in the goods-producing industry are provided by a total of 593 enterprises. These enterprises are mainly small companies with less than 50 persons employed. They are engaged in a large number of specialised market niches and contribute to the broad diversification of Liechtenstein's economy. The most important branches include mechanical engineering, manufacturing of electrical machinery, vehicle components, dental technology, and food products as well as construction work.

Due to Liechtenstein's limited domestic market, especially larger enterprises are heavily export-oriented. A vast majority of their goods production is sold abroad.

The most important export destinations for Liechtenstein's goods-producing industry are Switzerland, Germany and the USA.

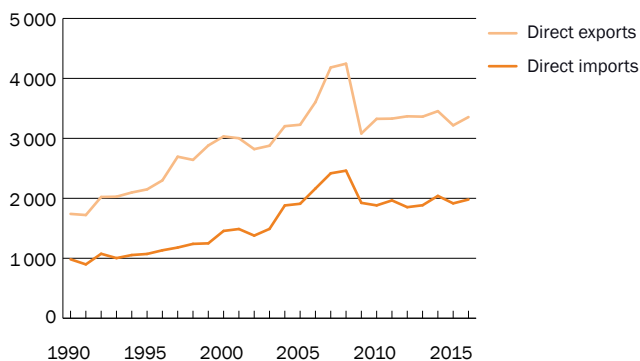
Direct goods exports (without Switzerland)

| Year | in million CHF | Change |
|------|----------------|--------|
| 2007 | 4 182 | 16.0% |
| 2008 | 4 245 | 1.5% |
| 2009 | 3 081 | -27.4% |
| 2010 | 3 325 | 7.9% |
| 2011 | 3 329 | 0.1% |
| 2012 | 3 388 | 1.8% |
| 2013 | 3 389 | 0.0% |
| 2014 | 3 453 | 1.9% |
| 2015 | 3 217 | -6.9% |
| 2016 | 3 355 | 4.3% |

Direct goods imports (without Switzerland)

| Year | in million CHF | Change |
|------|----------------|--------|
| 2007 | 2 416 | 11.7% |
| 2008 | 2 461 | 1.8% |
| 2009 | 1 924 | -21.8% |
| 2010 | 1 882 | -2.2% |
| 2011 | 1 965 | 4.4% |
| 2012 | 1 860 | -5.4% |
| 2013 | 1 909 | 2.6% |
| 2014 | 2 040 | 6.9% |
| 2015 | 1 916 | -6.1% |
| 2016 | 1 980 | 3.4% |

Data of the Swiss Federal Customs Administration.
Goods exchange with Switzerland is not included.

Direct goods exports and imports (without Switzerland)
in million CHF



Services-providing industry

Around three-fifths of all persons employed work in the services sector. In this sector, the most important branches of the economy include financial and insurance services, legal and tax consultancy as well as trade. The wide range of services comprises more than 300 kinds of economic activity.

Tourism in hotels and guest houses

| Year | Hotels and guest houses | Beds available | Guest arrivals | Overnight stays |
|------|-------------------------|----------------|----------------|-----------------|
| 1970 | 70 | 1 415 | 72 421 | 145 247 |
| 1980 | 64 | 1 760 | 85 033 | 182 443 |
| 1990 | 60 | 1 387 | 77 735 | 149 861 |
| 2000 | 49 | 1 314 | 62 894 | 133 485 |
| 2010 | 40 | 1 144 | 51 815 | 115 051 |
| 2015 | 35 | 912 | 49 165 | 91 541 |
| 2016 | 38 | 1 264 | 61 084 | 109 416 |

Banks

| in million CHF | 2000 | 2010 | 2015 | 2016 |
|---|--------|--------|--------|--------|
| Nominal balance | 36 964 | 52 466 | 60 556 | 59 924 |
| Net profit | 549 | 570 | 240 | 287 |
| Number of persons employed in Liechtenstein | 1 773 | 2 117 | 1 902 | 1 977 |

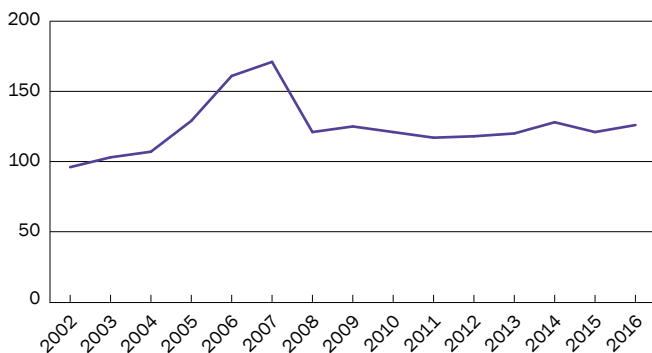
Client assets of the banks

| in billion CHF (as at 31.12.) | 2000 | 2010 | 2015 | 2016 |
|------------------------------------|--------------|--------------|--------------|--------------|
| Total client assets | 112.7 | 121.3 | 121.1 | 125.9 |
| Net client securities accounts | 70.6 | 81.3 | 79.7 | 85.5 |
| On-balance-sheet customer deposits | 28.4 | 35.4 | 39.8 | 38.8 |
| Fiduciary investments | 13.7 | 4.6 | 1.6 | 1.6 |

Net client securities accounts means client securities accounts offset against items relevant to balance. Custody assets are included.

Client assets of the banks

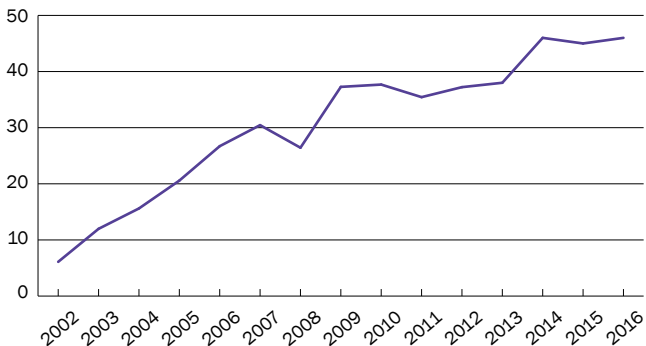
in billion CHF



Domestic investment companies

| in billion CHF | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|------|------|------|------|------|
| Net assets | 37.2 | 38.4 | 46.2 | 45.2 | 46.0 |
| Individual portfolios | 791 | 779 | 735 | 714 | 695 |
| Number of enterprises | 557 | 549 | 532 | 510 | 490 |

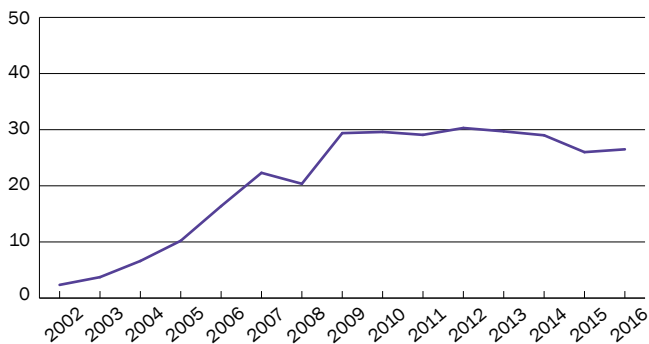
Net assets of domestic investment companies
in billion CHF



Insurance companies domiciled in Liechtenstein

| in billion CHF | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| Gross premiums written | 4.2 | 3.5 | 3.5 | 3.4 | 3.5 |
| Investment assets | 30.3 | 29.7 | 29.1 | 26.0 | 26.5 |
| Technical provisions | 29.1 | 28.7 | 27.9 | 26.3 | 24.6 |
| Equity | 0.8 | 1.0 | 1.5 | 1.6 | 2.4 |
| Number of enterprises | 41 | 42 | 42 | 41 | 39 |
| Persons employed in Liechtenstein | 601 | 604 | 555 | 596 | 649 |

Investment assets of insurance companies in billion CHF





Transport and Communication

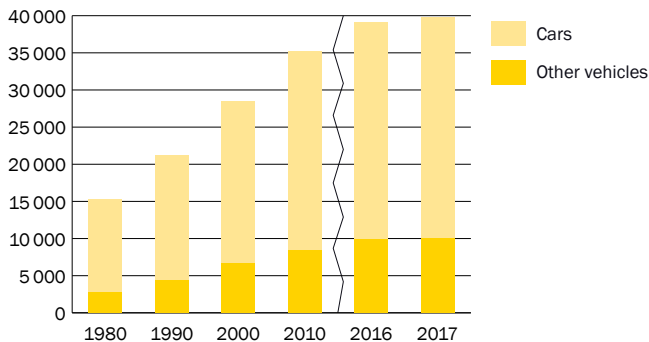
Liechtenstein's road network consists of around 130 km of state roads and over 500 km of local community roads. The well developed public transport relies mostly on buses, which connect the eleven municipalities with each other and with the railway networks in Switzerland and Austria. The railway line links Feldkirch in Austria to Buchs in Switzerland and has four stops in Liechtenstein.

The level of motorisation is very high. There are around 780 passenger cars for every 1 000 inhabitants. This represents a peak value in Europe. In the neighbouring countries of Switzerland and Austria around 540 respectively 550 passenger cars per 1 000 inhabitants are in use.

Motor vehicles

| Year (as at 1.7.) | Motor vehicles | | Cars | |
|----------------------|----------------|--------------------------|--------|--------------------------|
| | number | per 1 000 inhabitants | number | per 1 000 inhabitants |
| 1980 | 15 269 | 592 | 12 569 | 487 |
| 1990 | 21 233 | 746 | 16 891 | 594 |
| 2000 | 28 447 | 866 | 21 784 | 672 |
| 2010 | 35 291 | 983 | 26 890 | 749 |
| 2016 | 39 080 | 1 038 | 29 241 | 777 |
| 2017 | 39 735 | 1 051 | 29 676 | 785 |

Number of vehicles (as at 1.7.)



Road traffic accidents

| | 1990 | 2000 | 2010 | 2015 | 2016 |
|-----------------|------|------|------|------|------|
| Accidents | 340 | 424 | 366 | 445 | 434 |
| Injured persons | 115 | 150 | 114 | 111 | 105 |
| Fatalities | 3 | 3 | - | 2 | - |

Postal services and public transport

| in 1000s | 2000 | 2005 | 2010 | 2015 | 2016 |
|------------------------|--------|--------|--------|--------|--------|
| Letters delivered | 17 129 | 13 188 | 21 655 | 16 947 | 14 839 |
| Parcels delivered | 415 | 499 | 581 | 571 | 560 |
| Bus passengers | 2 919 | 4 120 | 5 213 | 5 294 | 5 626 |
| Number of Post offices | 12 | 12 | 12 | 10 | 10 |

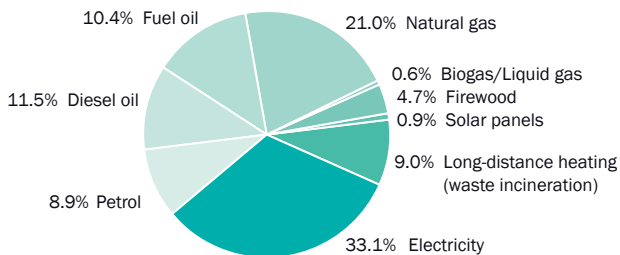


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Energy

Electricity, natural gas, heating oil and petrol are amongst the major energy sources in Liechtenstein, which is strongly dependent upon energy imports. The proportion of own energy supply to total energy consumption is 13%. Energy production in Liechtenstein is limited to the energy sources electricity, firewood and biogas.

Energy consumption/ imports in 2016

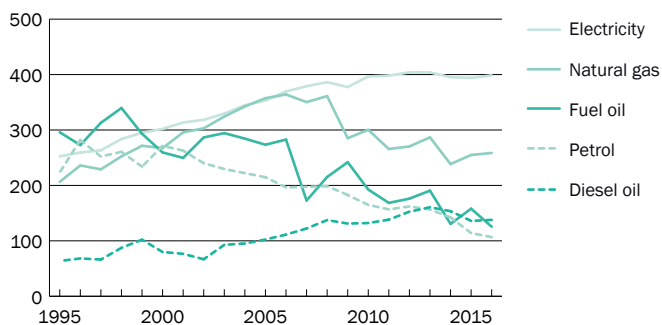


Energy consumption/ imports

| in GWh | 1990 | 2000 | 2015 | 2016 |
|---|----------------|----------------|----------------|----------------|
| Total | 1 081.5 | 1 207.2 | 1 238.3 | 1 202.5 |
| Electricity | 221.9 | 302.0 | 395.2 | 398.5 |
| Petrol | 227.6 | 271.3 | 113.8 | 106.7 |
| Diesel oil | 69.6 | 79.8 | 135.5 | 137.8 |
| Fuel oil | 419.9 | 259.5 | 158.1 | 125.6 |
| Natural gas | 126.6 | 267.3 | 254.5 | 252.9 |
| Liquid gas | 3.7 | 1.5 | 1.0 | 1.0 |
| Firewood | 11.9 | 24.4 | 58.2 | 56.3 |
| Solar panel | . | 1.0 | 10.3 | 10.3 |
| Long-distance heating (waste incineration) | . | . | 105.5 | 107.9 |
| Others | 0.3 | 0.2 | 6.2 | 5.5 |
| Self supply | 67.3 | 103.5 | 135.2 | 151.2 |
| Consumption per inhabitant in MWh | 37.3 | 36.7 | 32.9 | 31.8 |

Energy consumption/ imports

in GWh



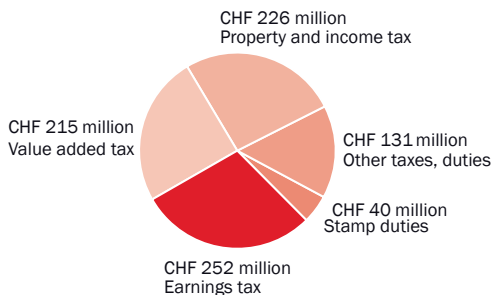


Public Finance

Liechtenstein's public authority budgets comprise the national budget and the budgets of the eleven municipalities. In 2016, total tax receipts amounted to around CHF 864 million. Other sources of revenue include property investment incomes and fees. On the expenditure side, major expenses are for social welfare and education.

State and municipalities

Tax revenues by type of tax, 2016



Fiscal income

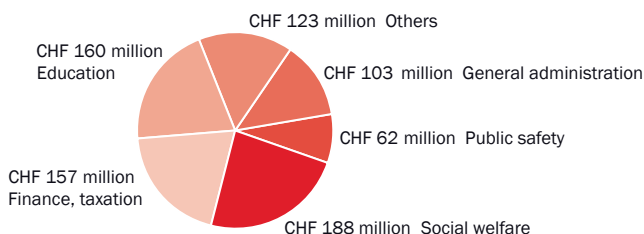
| in million CHF | 2000 | 2010 | 2015 | 2016 |
|----------------------|------------|--------------|--------------|--------------|
| Total | 959 | 1 158 | 1 243 | 1 239 |
| Taxes | 739 | 833 | 878 | 864 |
| Social contributions | 220 | 324 | 365 | 374 |

National budget

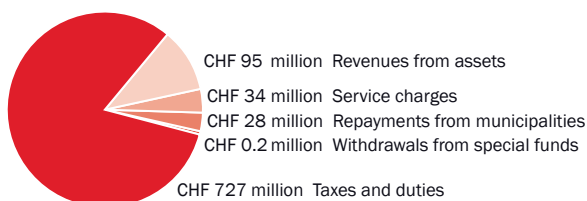
Overview of the accounts

| in million CHF | 2015 | 2016 |
|--|-----------|------------|
| Operating revenue | 806 | 797 |
| Operating expenditure | -778 | -793 |
| Operating result | 28 | 5 |
| Net financial result | 11 | 87 |
| Extraordinary result | - | - |
| Result of the profit and loss account | 39 | 92 |
| Depreciation on fixed capital | 41 | 37 |
| Gross investment | -41 | -31 |
| Investment income | 18 | 18 |
| Financing surplus/deficit (-) | 58 | 115 |

Current expenditures by purpose, 2016



Current revenues by type, 2016

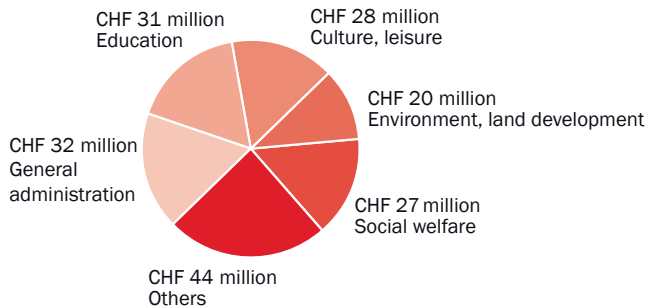


Local budgets – Municipalities

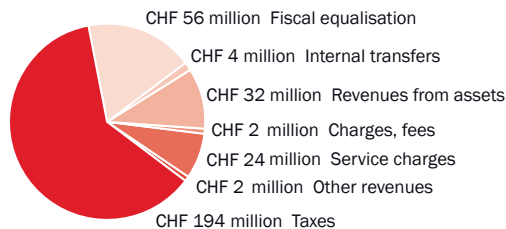
Current accounts

| in million CHF | 2000 | 2010 | 2015 | 2016 |
|---------------------------------|------------|------------|------------|------------|
| Current expenditure | 139 | 179 | 182 | 182 |
| Current revenue | 288 | 314 | 315 | 314 |
| Cash flow | 149 | 135 | 133 | 132 |
| Depreciation on fixed capital | 65 | 94 | 77 | 73 |
| Surplus current accounts | 84 | 41 | 56 | 58 |

Current expenditures by purpose, 2016



Current revenues by type, 2016



Capital accounts

| in million CHF | 2000 | 2010 | 2015 | 2016 |
|---------------------------------------|------------|------------|-----------|-----------|
| Gross investment | 130 | 135 | 78 | 78 |
| Investment income | 26 | 26 | 9 | 7 |
| Net investments | 103 | 110 | 69 | 71 |
| Financing surplus/ deficit (-) | 45 | 26 | 64 | 61 |

General government

The government finance statistics provide an general overview of the financial situation of the general government (central government, local government, social security funds). The general government's net lending amounted to CHF 227.3 million in 2015. This corresponds to 3.8% of the gross domestic product.

Government revenue and expenditure by subsector, 2015

| in million CHF | General government | Central government | Local government | Social security funds |
|---|--------------------|--------------------|------------------|-----------------------|
| Revenue | 1 692.6 | 904.7 | 312.9 | 475.0 |
| Taxes | 878.3 | 690.2 | 188.2 | - |
| Social contributions | 364.9 | - | - | 364.9 |
| Sales | 117.6 | 64.7 | 42.1 | 10.7 |
| Other current revenue | 329.7 | 149.8 | 80.5 | 99.4 |
| Capital revenue | 2.2 | 0.0 | 2.1 | - |
| Expenditure | 1 465.3 | 811.8 | 246.5 | 407.0 |
| Intermediate consumption | 197.1 | 122.0 | 60.7 | 14.4 |
| Compensation of employees | 314.7 | 249.3 | 55.9 | 9.5 |
| Interest | 0.9 | 0.0 | 0.9 | 0.0 |
| Subsidies | 55.9 | 55.9 | - | - |
| Social benefits | 465.8 | 75.3 | 8.4 | 382.1 |
| Other current expenditure | 330.0 | 281.6 | 48.4 | - |
| Capital transfers payable | 15.0 | 12.1 | 2.9 | - |
| Capital investments | 86.0 | 15.6 | 69.4 | 1.0 |
| Net lending (+) / Net borrowing (-) | 227.3 | 92.8 | 66.4 | 68.1 |
| Transfer revenue within the government sector | 215.1 | 67.3 | 5.9 | - |
| Transfer expenditure within the government sector | 215.1 | 67.3 | 5.9 | - |
| Consolidated revenue | 1 477.6 | 837.3 | 307.0 | 475.0 |
| Consolidated expenditure | 1 250.3 | 744.5 | 240.6 | 407.0 |

Central government = State, public corporations state

Local government = Municipalities, public corporations municipalities, citizens' cooperatives

Social security funds = Old-age, survivors and disability insurance, unemployment fund

Data are consolidated between and within the sector of general government.

Statistical Publications (in German)

Frequency of publication

| | |
|--|---------------------|
| Accident insurance statistics | Annually |
| Agriculture statistics | 3 to 4-yearly |
| Banking statistics | Annually |
| Building and housing statistics | Annually |
| Construction statistics | Annually/ quarterly |
| Consumer price index | Monthly |
| Current development | Quarterly |
| Economic report | Biannually |
| Economic survey | Quarterly |
| Education statistics | Annually |
| Employment statistics | Annually |
| Energy statistics | Annually |
| Environment statistics | Annually |
| Family name statistics | 10-yearly |
| First name statistics | Annually |
| Foreign trade statistics | Annually/ quarterly |
| Government finance statistics | Annually |
| Health insurance statistics | Annually |
| Health interview survey | 5-yearly |
| Indicators of sustainable development | Annually |
| Liechtenstein in figures | Annually |
| Migration statistics | Annually |
| Motor vehicle statistics – inventory | Annually |
| Motor vehicle statistics – new registrations | Annually/ monthly |
| National accounts | Annually |
| Naturalisation statistics | Annually |
| Population and housing census | 5-yearly |
| Population scenarios | 5-yearly |
| Population statistics | Half-yearly |
| Revenue statistics | Annually |
| Statistical yearbook | Annually |
| Tourism statistics | Annually/ seasons |
| Unemployment statistics | Annually |
| Vital statistics | Annually |
| Wage statistics | 2-yearly |

All publications are available online (www.as.llv.li).

The statistical publications are more detailed and up-to-date than the corresponding tables in this brochure. For individual online queries use the eTab-Portal (www.etab.llv.li).



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