

Switzerland – VAT Alert

Increase of Swiss VAT rates as from 2024

Based on a people's decision of 25 September 2022 the Swiss VAT rates are going to be increased. The increase of the VAT rates is planned to become effective as from 1 January 2024.

	Current rate	Future rate 2024	Comment
Standard rate	7.7 %	8.1 %	
Reduced rate	2.5 %	2.6 %	typically foodstuff
Special rate	3.7 %	3.8 %	accommodation services

The standard rate of currently 7.7 % will be increased by 0.4 % to 8.1 %.
The reduced VAT rate of currently 2.5 % will be increased by 0.1 % to 2.6 %.
The special VAT rate for accommodation services of currently 3.7 % will be increased by 0.1 % to 3.8 %.

According to the tax administration it is planned that the new rates will become effective as from 1 January 2024. Businesses are advised to implement the required adjustments as soon as possible in order that the new VAT rates can be activated properly and on time.

Grant Thornton Switzerland is well positioned to advise your business on the change of VAT rates and their implications on the accounting and reporting of VAT. Do not hesitate to contact us.

Contact



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