

The Swiss financial centre in figures

Switzerland is home to one of the world's leading financial centres. In all, some 235 universal, cantonal, Raiffeisen, regional, private and savings banks manage assets totalling around CHF 8,400 billion. The sector makes a significant contribution to the success of the Swiss economy, directly employing almost 160,000 people (full-time equivalents), providing indispensable services for individuals and companies, generating 16% of service exports and accounting for some 5.5% of the country's total value added.

8,400^{CHF}

billion in assets

In all, some 235 universal, cantonal, Raiffeisen, regional, private and savings banks manage assets totalling around CHF 8,400 billion. With approximately CHF 1,400 billion in loans, the lending and mortgage business is also a central pillar of the Swiss banking centre.

160,000^{CHF}

full-time equivalents

The banking sector employs some 160,000 people, on a full-time equivalent basis, representing 3.6% of the total Swiss workforce, and generates value added of approximately CHF 43 billion. This equates to around 5.5% of the country's entire economic output, and is primarily a reflection of the financial sector's high productivity. This means that the sector is responsible for some 60% more value added per employee than the economy as a whole, which is largely attributable to its highly qualified and well-trained staff.

67^{CHF}

billion in gross value added

To provide their services efficiently, banks rely on specialist providers such as consulting and IT firms. That demand substantially enhances value creation in the sectors concerned. The resulting indirect effect adds up to around CHF 25 billion, or some 58% of the direct domestic gross value added by financial institutions. This means that every Swiss franc generated in the banking sector translates into another 58 cents of value added in other sectors. Taking both direct and indirect effects into account, the banking sector thus contributes around CHF 67 billion annually to the gross value added of the Swiss economy, and safeguards some 330,000 jobs in the process.

• Swiss Banking

20^{CHF}

billion in tax revenues

Taxes are essential to funding public services. Through its income and profits, the financial sector makes a vital contribution to financing them, since it is subject to direct taxation by the federal government, cantons and communes and thus provides tax revenues of CHF 7 billion. Furthermore, the banks generate approximately CHF 1.5 billion more in indirect taxes in other sectors thanks to their close economic ties. Adding in the taxes on financial market transactions, the financial sector accounts for some CHF 20 billion of tax revenues, 12.5% of the total paid to the federal government, cantons and communes.

16[%]

of service exports

As well as playing a central role in the domestic market, Swiss banks are exceptionally well positioned internationally. Their services are among Switzerland's biggest export success stories: with a global volume of around CHF 24 billion, they contribute 16% of the nation's total service exports. Switzerland is also the world leader in cross-border wealth management for private customers. Capital market business and asset management also make an important contribution to this performance.

The Swiss Bankers Association: working for a strong financial centre

The Swiss Bankers Association (SBA) is the umbrella association of banks in Switzerland, representing some 270 member institutions from all bank categories. It has been promoting the interests of the Swiss financial centre nationally and internationally for over 100 years. In dialogue with politicians, the general public and other interest groups, the SBA works to create the framework for a competitive and efficient banking sector – and contributes to Switzerland's prosperity in the process. Currently, the SBA is focusing on the following strategic areas: bank stability, combating money laundering, digital currencies, sanctions, neutrality and market access.

Swiss Bankers Association • www.swissbanking.ch

Aeschenplatz 7
4052 Basel

Hotelgasse 10
3011 Bern

Rue du Général-Dufour 15
1204 Geneva

Zollstrasse 17
8005 Zurich