

The Swiss banking centre: a cornerstone of the economy with global reach

Zurich, 11 April 2025 – The Swiss banking centre is one of the most important in the world and is central to Switzerland's prosperity, innovation and international connections. To ensure its continued success in future, wise strategic choices need to be made. The study "The Swiss banking sector: its role and relevance for Switzerland" shows that economic openness, sensible and focused regulation, a sound reputation and an innovation-friendly environment are vital to the competitiveness of Switzerland's banking centre.

Commissioned by Swiss Banking and written by the consultancy firm Oliver Wyman, the study "The Swiss banking sector: its role and relevance for Switzerland" confirms the industry's decisive contribution to supporting Switzerland's economic growth and boosting its innovative capacity. The study highlights the factors that are crucial to its future viability – and therefore Switzerland's prosperity – over the long term.

A mainstay of a strong ecosystem

The Swiss financial sector contributed CHF 74 billion to the national economy in 2024, equivalent to 9% of GDP. Banking services accounted for 57% of this total, with insurers and other financial service providers contributing the remaining 43%. The study confirms the key role played by a broadly diversified banking sector in a productive, but also multi-layered ecosystem in which various banks and specialised providers work successfully alongside the wider economy in an interplay of competition and cooperation. This network promotes innovation and delivers efficient access to capital for private and corporate customers, both nationally and internationally. A stable supply of credit is especially vital to small and medium-sized enterprises (SMEs): low financing costs, highly specialised financial services, dependable access to funding and a high level of trust in Swiss banks create a unique environment and lasting customer relationships in Switzerland. This is essential to investment in new products, technologies and markets to make the economy as a whole more innovative and competitive, which is key to sustainable growth and prosperity. Banking is one of the most important sectors of the Swiss economy, accounting for over 5% of gross domestic product, employing some 160,000 highly qualified people and generating annual tax revenues of CHF 7 billion. Its influence extends far beyond the industry itself: it underpins consumption, creates jobs in other sectors, helps to finance public services and thus makes a substantial contribution to economic development and social progress.

Banking and business working hand in hand

Banks in Switzerland are also very active internationally, supplying highly specialised and competitive financing solutions for everything from export-oriented SMEs to multinational corporations. In addition to bolstering their customers' competitiveness, they thus position Switzerland as a powerful, open and innovation-driven location for business. The sector likewise plays a central role

in foreign investment in Switzerland, lowering financing costs for individuals and companies and supporting growth. At the same time, Swiss banks facilitate investment abroad. The banks in Switzerland are also seen as reliable and trustworthy partners in periods of uncertainty, attracting higher inflows of capital.

Moreover, Switzerland has established itself as an internationally recognised centre of innovation, built around a dynamic start-up ecosystem generating average enterprise growth of 14% per year. As well as financing that growth, banks actively promote cooperation with fintechs and invest in digital payment systems, future technologies and state-of-the-art market infrastructure, such as the highly successful TWINT.

Finally, as a premier global financial centre, Switzerland is actively involved in shaping international financial market standards. Indeed, its importance as an international finance hub is what allows it to participate in global financial policy decision-making and thus help to create a framework conducive to its own success.

Seizing opportunities with confidence and determination

To remain successful nationally and internationally, the Swiss banking sector must have the ambition to think ahead and the determination to seize opportunities. A challenging environment is an especially rich source of opportunities to further cement Switzerland's role as a world-leading banking centre. The following points are critical:

- **Building on locational advantages:** Switzerland's stable legal system, reliable institutions, sound and independent currency and political neutrality create a unique basis for trust and security. In times of instability and increasing global

fragmentation, such qualities are a clear locational advantage that needs to be protected.

- **Creating attractive frameworks:** A competitive regulatory framework that is internationally aligned – in terms of not just capital adequacy and liquidity rules but also issues of governance, non-financial risks and financial integrity – remains key to success. It must provide stability while also enabling entrepreneurial freedom in growth areas.
- **Promoting economic openness:** Access to foreign markets is strategically important to Swiss banks. Making the case for economic openness and practicable market access solutions is therefore essential. These must not only take account of regulatory requirements in the markets concerned, but also include strategies for geographical diversification and tapping into new areas of business. With an economy closely connected to others around the world, Switzerland must continue to have a say in setting global financial policy and so maintain its strong economic and foreign policy position.
- **Protecting and enhancing reputation:** Integrity and reputation are core success factors for the Swiss banking centre. Protecting them demands rigorous compliance with all applicable laws and regulations, both nationally and in line with international and supranational standards. Violations must be effectively prevented and existing measures consistently enforced.
- **Shaping the digital future:** The banking sector's ability to deliver high-quality services efficiently will be crucial to its future success. New technologies – from automated processes to digital currencies – create new markets, add value for customers and so increase prosperity. With its strong fintech ecosystem and leading international role in blockchain, Switzerland is already well placed to leverage technology as a growth driver. That collaboration between established and young companies must be further strengthened.

The study is available in [German](#), [French](#) and [English](#).

Marcel Rohner, Chairman of Swiss Banking:

“The Swiss banking centre is ideally equipped to play a leading role, now and in future, both at home and abroad. We want to take care of our banking centre and shape it with ambition – in line with our tradition of excellence, trust, integrity and stability. That is how we will remain globally relevant and viable going forward. It is our responsibility, and our opportunity.”

Roman Studer, CEO of Swiss Banking:

“The Swiss banking sector is a mainstay of our economy. For it to remain so, we must take targeted action to enhance its competitiveness – by promoting open markets, technological innovative power and sensible frameworks. That is the only way for Switzerland to safeguard its position as a leading banking centre over the long term.”

About Oliver Wyman

Oliver Wyman, a business of Marsh McLennan (NYSE: MMC), is a management consulting firm combining deep industry knowledge with specialized expertise to help clients optimize their business, improve operations and accelerate performance. Marsh McLennan is a global leader in risk, strategy and people, advising clients in 130 countries across four businesses: Marsh, Guy Carpenter, Mercer and Oliver Wyman. With annual revenue of over \$24 billion and more than 90,000 colleagues, Marsh McLennan helps build the confidence to thrive through the power of perspective. For more information, visit oliverwyman.ch, follow us on [LinkedIn](#) and [X](#).

About Swiss Banking

Swiss Banking is the umbrella association and voice of Swiss banks. It represents the banking industry's interests nationally and internationally vis-à-vis the business world, policymakers, the authorities and the general public. Swiss Banking advocates for open markets, scope for entrepreneurial freedom and a level playing field. As a centre of competence, it propagates banking expertise and actively engages in future topics. Swiss Banking was founded in Basel in 1912, and its membership today comprises around 265 organisations as well as some 12,000 individuals.

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