

Employment statistics: three sources, three figures

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

Employment in commodity trading illustrates the difficulties of measurement. The Federal Statistical Office, in its direct survey, counts the companies whose principal activity is commodity trading, which gives a number of jobs in the order of ten thousand for Switzerland. The Confederation cites close to 950 traders and some 10,000 employees.¹ The Geneva cantonal statistical office, which classifies jobs by branch of activity, finds it difficult to separate commodity trading from wholesale trade and business services. The umbrella organisations and the studies produced by consultancies, which include the financing, inspection, chartering, insurance and advisory functions, arrive at figures several times higher for the cluster.²

These discrepancies are not errors, since they reflect definitions. A reader who compares figures must check what they count: traders in the strict sense, companies for which trading is one activity among others, or the whole range of occupations that live from trading. Part G used all three categories while keeping them apart. Public debate in Geneva often conflates them, which leads to overestimating or underestimating the weight of the sector according to the intention of the speaker.

1 Notes

1. State Secretariat for International Finance, “Négoce des matières premières” (Commodity trading), sif.admin.ch (accessed September 2026). ↩

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2. Federal Council, Rapport de base : matières premières (Background report: commodities), 27 March 2013: “Some 500 companies and 10,000 people work in the commodities sector”, of which approximately 400 companies and 8,000 jobs in Geneva; SIF, “Négoce des matières premières” (sif.admin.ch): “Close to 950 traders employing some 10,000 employees”; aboutswitzerland.eda.admin.ch, “Négoce de matières premières”: more than 900 companies employing 10,000 people; Geneva Solutions, 2020: trading estimated at 10 per cent of local GDP and up to 17 per cent of the canton’s tax revenue; ge.ch, “Négoce et fret maritime” (Trading and maritime freight): more than 400 companies in the sector. ↩

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