

Geneva and Africa in 2035

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

In the scenarios that Part K proposes for the financial centre, the relationship with Africa occupies a place that this chapter can define more precisely. By 2035, Africa will have close to one and a half billion inhabitants, a growing urban middle class, regional champions in banking, telecommunications and agri-food, more advanced continental integration and considerable financing needs for its infrastructure, its energy transition and its climate adaptation. It will remain an exporter of commodities and an importer of processed products, with a growing share of local processing.¹ The Francophonie, described in Part J, will by then be predominantly African.

In this Africa, Geneva can be the financial centre of reference for the financing of trade and infrastructure, the management of entrepreneurial fortunes, arbitration, training and sustainable finance, provided it wants to be: provided it invests in knowledge of the continent, is present there, treats its African partners according to the principles of this chapter and makes International Geneva a partner of its financial centre. It can also leave that place to Dubai, Casablanca, London and Paris, whose African strategies are more assertive. The history recounted in this part, from the missions to the forums and from the illicit fortunes to the restitutions, shows that the relationship between Geneva and Africa has always been ambivalent. The coming decade will decide whether it becomes a partnership.

Worked example. A Geneva trader with 40 per cent of its flows relating to Africa draws up the budget for its African compliance: a team of six specialised analysts, including two Portuguese speakers and one Swahili speaker, at CHF 1.2 million; local firms and data providers at CHF 400,000; audits of intermediaries and suppliers at CHF 300,000; training of African partners at CHF 200,000; screening and analysis systems at CHF 300,000; in all CHF 2.4 million a year, roughly 0.1 per cent of its African turnover of

CHF 2.5 billion. Over three years this budget has ruled out some twenty counterparties and intermediaries, avoided, according to the internal estimate, at least one proceeding comparable to those in Part H, and improved the trader's access to banks, which finance its African flows on better terms than those of its competitors.

1 Notes

1. Wikipedia (en), article "Demographics of Africa", based on United Nations data: "As of 2024, the total population of Africa is estimated at 1.515 billion, representing 19% of the world's population"; "the population of Africa may reach nearly 2.5 billion by 2050 (about 26% of the world's total)" and 3.8 billion in 2100; growth above 2.5 per cent a year; Climate Policy Initiative, 28 June 2022 (climate financing needs of USD 2,800 billion between 2020 and 2030). ↩

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

Online version: helveticaregister.com/geneva-geneva-and-africa-in-2035