

Geneva and Zurich: complementarity and rivalry

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

The financial centres of Geneva and Zurich maintain a relationship made up of both complementarity and rivalry. Zurich, home to the large universal bank that emerged from the takeover of Credit Suisse and to numerous wealth management institutions, remains the country's leading financial centre. Geneva stands out for its specialisation in international wealth management and in trade finance, for its French-speaking, Mediterranean, Middle Eastern, African and Latin American clientele, and for the proximity of the international organisations.

This specialisation is an asset. It enables Geneva to serve clienteles that Zurich knows less well, and it creates synergies with commodity trading, the international organisations and the foundations. It also exposes the financial centre to particular risks, linked to the concentration of its clientele in certain regions and to the political sensitivity of certain activities.

The rivalry between the two centres finds expression in the competition for talent, for the head offices of institutions and for influence within the professional associations. It also finds expression in the tax debate, since the cantons set part of the taxation of companies and individuals. Complementarity nevertheless prevails in the international representation of the Swiss financial centre, which draws on the diversity of its centres.

Geneva and Zurich: complementarity and rivalry

Key point. The Geneva financial centre has been transformed by technology, institutional asset management, the search for talent and a specialisation distinct from that of Zurich. These developments strengthen the large institutions and oblige the smaller ones to choose their positioning.

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-zurich-complementarity-and-rivalry