

Health: the leading export item and a Geneva cluster

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The first product that Switzerland sells to Africa is medicine: pharmaceutical products represented 46 per cent of Swiss exports to the continent in 2022, far ahead of chemicals, watches and machinery.¹ Geneva, seat of the World Health Organization, the Vaccine Alliance, the Global Fund to Fight AIDS, Tuberculosis and Malaria and several research partnerships on neglected diseases, is the centre of global health. Africa is the principal field of operation of these institutions, whose purchases of vaccines, medicines and diagnostics for the continent run into billions of dollars a year.² This activity generates financial flows, international public procurement, innovative financing mechanisms, including vaccine bonds and pre-financing facilities, and needs in treasury, foreign exchange and payments that Geneva's banks serve.

The link between Geneva's global health sector and the financial centre is still little exploited. The philanthropic foundations, impact funds and blended-finance mechanisms that finance African health are partly based in Geneva, but their legal and financial structuring is often done in London, Washington or Luxembourg. African pharmaceutical production, which the pandemic placed among the continent's priorities, is looking for finance for vaccine and generic-medicine plants. Geneva's product development partnerships are involved in it.³ A financial centre that houses at once the buyers, the funders and the regulators of global health, and that is the leading exporter of medicines to the continent, has in this field a bridge to build that neither Dubai nor Singapore can contest.

1 Notes

1. "Le commerce entre la Suisse et l'Afrique est en hausse" (Trade between Switzerland and Africa is rising), logistafrica.com, 22 June 2023, presenting the study by the Swiss-African Business Circle and the Swiss National Bank. ↩

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2. The Global Fund, Gavi and Unitaaid are established in Geneva, housed together since 2018 on the Health Campus in Le Grand-Saconnex (“Geneva Health Campus: New Home For Global Fund, GAVI, Unitaaid In 2018”, Intellectual Property Watch, 14 February 2017); Medicines for Malaria Venture, a Swiss foundation created in 1999, and the Drugs for Neglected Diseases initiative, founded in 2003 and established in Geneva (en.wikipedia.org, accessed September 2026). ↩
3. KT Press, 18 December 2023: inauguration in Kigali of BioNTech’s messenger RNA vaccine production site (modular BioNTainers, up to 50 million doses a year, investment of roughly USD 150 million, 35,000 m², around a hundred jobs) in the presence of Presidents Kagame, Sall and Akufo-Addo, Ursula von der Leyen, Moussa Faki Mahamat and representatives of the WHO and Africa CDC; EIB, press release of 2 June 2022: financing of EUR 75 million for the Institut Pasteur de Dakar for the MADIBA plant at Diamniadio (up to 300 million doses a year), Africa importing 99% of its vaccines; Mastercard Foundation, MADIBA programme 2022–2027. ↩

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