

International staff and the Geneva economy

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International officials, diplomats and the staff of non-governmental organisations form a population whose characteristics influence the Geneva economy. They are, to a large extent, foreign, highly qualified and mobile. Officials of organisations benefiting from a headquarters agreement enjoy tax privileges that exempt their salaries from Swiss taxes, in return for internal contributions levied by their organisations.¹ They live in the canton, in the canton of Vaud or in neighbouring France, which spreads their spending across the whole region.

This population forms a clientele for the financial centre, with specific needs: multi-currency accounts, international transfers, mortgage lending for people whose income is not taxed in Switzerland, pension planning for international careers, and wealth management for the most affluent. Geneva banks have developed services tailored to these needs, and some have made them a speciality.

It is also a pool of skills. International careers lead lawyers, economists and specialists in health and development to leave the organisations and join the private sector, including the financial centre, where their knowledge of emerging countries, of institutions and of development issues is sought after. Movements in the opposite direction also occur, from finance towards the organisations and the foundations.

The contraction of International Geneva, under way since 2023 and more pronounced in 2025, affects this population and, by extension, the local economy and the financial centre. The departure of officials, the closure of programmes and relocations reduce the clientele, the spending and the available skills. The scale of these effects will depend on the duration of the crisis of multilateralism and on Geneva's ability to retain the institutions.

Worked example. An international official employed in Geneva receives a net salary of CHF 180,000, exempt from Swiss taxes. He rents a flat for

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CHF 42,000 a year, sends two children to a private school for CHF 60,000, and spends CHF 50,000 on everyday consumption. He places the balance, around CHF 28,000 a year, with a Geneva bank. After a fifteen-year career, his savings reach several hundred thousand francs, which he wishes to invest with a view to his retirement. The figures are fictitious and illustrate the economic profile of this clientele.

1 Notes

1. Office cantonal de la statistique, Informations statistiques no. 12, November 2025, which describes the fiscal agreements concluded between the Federal Council and the organisations. ↩

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