

Measuring the flows: what the statistics do and do not say

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Measuring the financial centre's French-speaking clientele runs up against the absence of statistics by language. The Swiss National Bank publishes monthly, quarterly and annual banking statistics, including the banks' liabilities towards foreign countries. These results appear in aggregate form, so that they combine companies, banks and private individuals, do not distinguish Geneva from the other Swiss financial centres and give no information on the language of the relationships.¹ Geneva's umbrella organisations publish surveys on the origin of clients, but only by broad region.

Practitioners, on the other hand, have convergent indications at their disposal. The size of the French-speaking teams in Geneva banks, the share of mandates drafted in French, attendance at French-speaking business forums and the presence of representative offices in Casablanca, Abidjan or Dakar all point to the importance of the market. The experience of law firms and fiduciaries confirms that French-speaking clients, European and African alike, account for a substantial share of the international wealth-planning files handled in Geneva. In the absence of official statistics, the financial centre would do well to conduct a regular survey on the language of its client relationships, which would give objective form to an advantage that is today intuitive.

Worked example. A Geneva wealth manager analyses its client base of 800 relationships. Clients whose relationship language is French account for 55 per cent of relationships and 48 per cent of assets. Among them, one third reside in France, one fifth in Belgium and Luxembourg, one quarter in French-speaking Africa and the Maghreb, and the remainder in French-speaking Switzerland and elsewhere. English-speaking clients account for 35 per cent of relationships and 42 per cent of assets, with a larger average relationship size. This distribution leads the institution to maintain

bilingual teams and to concentrate its development on two axes: the growing French-speaking clientele from Africa, and the English-speaking institutional clientele with its high average relationship size.

1 Notes

1. Swiss National Bank, “Publication de données statistiques : aperçu” and data portal (snb.ch, data.snb.ch): the SNB publishes monthly, quarterly and annual banking statistics covering institutions holding a Swiss or Liechtenstein banking licence, based on surveys of differing frequency and coverage, some of which are conducted with FINMA; the results appear in aggregate form. ↩

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