

The francophone diasporas in Switzerland

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The francophone market is also present in Geneva itself. The diasporas from West Africa, the Maghreb, Lebanon and francophone Europe form communities of entrepreneurs, executives of international organisations, members of the liberal professions and retirees who together constitute a local French-speaking clientele of foreign origin. These communities maintain economic ties with their countries of origin: remittances, property investments, shareholdings in family businesses and philanthropic projects. Remittances from the African diasporas amount, at the scale of the continent, to sums exceeding official development assistance. Part of these flows passes through Switzerland.¹

For Geneva institutions, this local clientele is a point of entry to the markets of origin. A Lebanese entrepreneur settled in Geneva, a Senegalese family whose children study in Switzerland or a Moroccan executive at an international organisation introduces the institution to their networks. The retail banks, asset managers and fiduciaries that serve these clienteles in their own language and understand the constraints of their countries of origin, in particular exchange controls and taxation, develop a competence that foreign competitors lack.

1 Notes

1. World Bank, “En 2024, les envois de fonds des migrants vers les pays en développement devraient atteindre 685 milliards de dollars et dépasser le montant cumulé des IDE et de l’APD” (In 2024, migrant remittances to developing countries are expected to reach USD 685 billion and exceed FDI and ODA combined), [blogs.worldbank.org](https://blogs.worldbank.org/fr/2024/12/18/en-2024-les-envois-de-fonds-des-migrants-vers-les-pays-en-developpement-devraient-atteindre-685-milliards-de-dollars-et-depasser-le-montant-cumule-des-ide-et-de-l-apd/), 18 December 2024: approximately USD 56 billion for sub-Saharan Africa in 2024. ↩

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