

The geography of the French-speaking market

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The French-speaking market is made up of several groupings whose profiles differ.

French-speaking Europe — France, Belgium, Luxembourg, French-speaking Switzerland, Monaco and the Aosta Valley — forms the economic core of the Francophonie, with developed economies, sophisticated financial systems and wealthy populations. France, Geneva's foremost economic partner, which surrounds the canton, has supplied since the eighteenth century a clientele that accounts for a substantial part of the financial centre's fortune, as Parts C, D and E have shown. Belgium and Luxembourg, whose financial centre both competes with and complements Geneva's, maintain dense relations with it. The French National Assembly noted that Europe was home to 42 per cent of the world's French speakers, or 136 million people, according to the 2022 edition.¹

French-speaking North America — Québec, the French-speaking communities of Canada, Louisiana and Haiti — offers Geneva relations that are less intense but real, notably through Québec, whose financial centre and wealth management institutions maintain ties with Switzerland.

The Maghreb — Morocco, Algeria and Tunisia — forms a grouping in which French remains widely used in business, administration and higher education, despite the advance of Arabic and English. The economic elites of the Maghreb are among the clientele of the Geneva financial centre. The Tunisian asset-recovery cases, described in Part I, have shown the ambivalence of this relationship.

French-speaking sub-Saharan Africa — some twenty countries, from Senegal to Madagascar and from Côte d'Ivoire to the Democratic Republic of the Congo — is the most populous and most dynamic grouping. Its population, its growth, its resources and its financing needs make it, for the

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Geneva financial centre, the French-speaking market of the future, whose relations with Geneva Part I has described.

The French-speaking Near East — Lebanon, whose community in Geneva is long established and whose bankers have contributed to the financial centre, as Part E recalled — and the Indian Ocean — Mauritius, Madagascar, the Seychelles and the Comoros — complete this picture, together with South-East Asia, where French retains a limited presence.

1 Notes

1. French National Assembly, amendment no. 134, 2022, cited above. ↩

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