

The historical estimates

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For decades, the weight of Swiss commodity trading was known only through estimates. The Swiss Bankers Association stated in 2013 that commodity trading accounted for around 10 per cent of Geneva's gross domestic product and 2 per cent of Ticino's, that it employed 10,500 people in 2010 and that its net receipts had risen from CHF 2 billion in 2002 to some CHF 20 billion in 2011, or around 3.6 per cent of Swiss gross domestic product.¹ The Federal Council, in its 2013 report on commodities and its subsequent reports, adopted comparable orders of magnitude. In 2017 it put the sector's contribution at around 3.8 per cent of gross domestic product.² Suissenégoce continues to cite this figure of 3.8 per cent.³

In 2016, the umbrella association estimated the number of companies in the sector at 520, the number of employees at 20,000 to 30,000 and its contribution at 4 per cent of gross domestic product, with 6,000 to 8,000 direct jobs in Geneva and 20 per cent of the canton's corporate tax revenue.⁴ These estimates rested largely on the National Bank's statistics on merchanting, supplemented by one-off surveys and extrapolations.

Source	Year	Estimate
SBA	2013	net receipts of around CHF 20 billion in 2011, 3.6% of GDP; 10,500 jobs in 2010; around 10% of Geneva's GDP
STSA	2016	520 companies, 20,000 to 30,000 employees, 4% of GDP, 6,000 to 8,000 direct jobs in Geneva
Federal Council	2017	around 3.8% of GDP
Suissenégoce	2025	3.8% of GDP, 900 companies

1 Notes

1. Swiss Bankers Association, La Suisse, place de négoce de matières premières (Switzerland as a commodity trading centre), Basel, 2013, according to the notes accessed September 2026. ↩
2. Notes based on the Federal Council's reports accessed September 2026; to be cross-checked. ↩
3. "Émirats arabes unis vs Suisse : rivalité ou synergies dans le commerce des matières premières ?" (United Arab Emirates v Switzerland: rivalry or synergies in commodity trading?), swissinfo.ch, 4 June 2025, quoting Florence Schurch. ↩
4. Le Temps, 22 November 2016, quoting Stéphane Graber. ↩

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