

The Maghreb: Casablanca, Algiers, Tunis

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

The Maghreb is the second pillar of the French-speaking African market. Morocco, Algeria and Tunisia have a combined population of nearly one hundred million, a substantial part of which uses French in business, administration and higher education, alongside Arabic and the Berber languages.¹ Morocco has made Casablanca a regional financial centre, endowed since 2010 with a special status, Casablanca Finance City, designed to attract the regional headquarters of banks, insurers and service companies oriented towards Africa.² Moroccan banks have established themselves in some twenty countries of sub-Saharan Africa, where they compete with French and pan-African banks.³

For Geneva, the Maghreb is both a market and a competitor. It is a market because Moroccan and Tunisian entrepreneurial families seek, for part of their wealth, a stable French-speaking centre outside their own country, in compliance with the restrictive local exchange-control rules. It is a competitor because Casablanca aspires to become the point of entry for capital into French-speaking Africa, a role that Geneva has in practice played for commodity trading and wealth management. For the time being, complementarity prevails: Casablanca offers proximity and local presence, while Geneva offers financial depth, neutrality and access to world markets. The Geneva institutions that have opened representative offices or formed partnerships in Casablanca combine the two.

Algeria presents a different profile: an economy dominated by hydrocarbons, a largely state-owned banking sector and a strict exchange-control regime, which limit private financial relations. The trading of Algerian hydrocarbons, by contrast, passes in part through Geneva. Its contracts, drafted in English in keeping with the practice of the oil market, are negotiated with French-speaking counterparts. Tunisia, smaller, has long-standing ties with Switzerland in textiles, tourism and services, and a French-speaking Tunisian diaspora is moreover present in Geneva.

1 Notes

1. OIF, La langue française dans le monde 2022, summary (francophonie.org): 321 million French speakers, French being the fifth most spoken language; around 79 per cent of daily speakers live in Africa (31.2 per cent in North Africa, 47.4 per cent in sub-Saharan Africa and the Indian Ocean); Algeria, Morocco and Tunisia together have more than 17 million learners of French as a foreign language. 2026 report presented in Québec on 16 March 2026 (Francopresse, 17 March 2026): 396 million French speakers, 65 per cent of them in Africa; the Democratic Republic of the Congo becomes the leading French-speaking country with around 66 million speakers. ↩
2. Moroccan Law no. 44-10 on the status of Casablanca Finance City (2010); “Casablanca Finance City”, en.wikipedia.org (accessed September 2026). ↩
3. Attijariwafa bank, page “Strong global presence” (attijariwafabank.com): the group is present in 26 countries in Africa, Europe and the Middle East and operates 5,900 branches; its African banking subsidiaries include Crédit du Sénégal and CBAO (Senegal, with operations in Benin, Burkina Faso and Niger), Société ivoirienne de banque, Banque internationale pour le Mali, BIA-Togo, Société commerciale de banque (Cameroon), Union gabonaise de banque, Crédit du Congo and Chad, in addition to Tunisia, Egypt and Mauritania; the group also has subsidiaries in Belgium, France, Spain, Italy, the Netherlands, the United Kingdom and Switzerland. ↩

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