

The revenues of the financial centre and the Geneva economy

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The profitability of the institutions translates, for the Geneva economy, into jobs, salaries, taxes and spending. The financial sector generates more than 38,000 jobs and 12.9 per cent of the cantonal gross domestic product, according to the Fondation Genève Place Financière.¹ The sector's high salaries feed consumption, the property market and the canton's tax revenues, a significant share of which comes from the individuals and companies of the sector.

This contribution creates a dependence. A lasting decline in the profitability of the institutions, or the departure of major players, would affect Geneva's public finances and the economy of the canton as a whole. The cantonal authorities are aware of this, which explains the attention they pay to the framework conditions of the financial centre, while having to reconcile that attention with other political priorities.

The contribution of the financial centre is also a matter of debate. Its critics point to the costs it imposes — pressure on housing, inequalities, reputational risks — and challenge the tax advantages granted to its players. Its supporters insist on the jobs, the revenues and the international standing. This long-standing debate runs through Geneva political life and influences the canton's tax and regulatory decisions.

1 Notes

1. Fondation Genève Place Financière, presentation, geneve-finance.ch (accessed September 2026). ↩

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