

Three scenarios for International Geneva

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The turbulence that began in 2025 invites us to consider several scenarios for the future of International Geneva, each of which carries consequences for the financial centre.

The first scenario is one of lasting contraction. The major powers reduce their contributions on a permanent basis, the organisations restructure, relocate functions and cut their staff, and Geneva loses part of its role to cities that are less expensive or closer to the new centres of power. The financial centre loses a clientele, skills and part of its image.

The second scenario is one of resilience. The organisations weather the crisis, other contributors partially offset the withdrawals, Switzerland strengthens its host-state policy, and Geneva retains most of its institutions, albeit in a reduced form. The effects on the financial centre remain limited.

The third scenario is one of recomposition. The crisis of multilateralism leads to the emergence of new forms of cooperation — public-private partnerships, regional initiatives, foundations — in which Geneva finds a renewed role thanks to its neutrality, its expertise and its ecosystem. The financial centre takes part in this recomposition, notably through impact finance and philanthropy.

None of these scenarios is a foregone conclusion. The history of International Geneva, made up of crises and rebirths, counsels caution. It also reminds us that the city has, on several occasions, been able to reinvent itself when the international order changed. Part K will return to these prospects within the broader context of the future of the financial centre.

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Key points. International conferences, attended by around 581,000 delegates a year, feed Geneva's hospitality economy and offer the financial centre opportunities for contact. The future of International Geneva, between contraction, resilience and recomposition, depends on decisions taken elsewhere, as does that of the financial centre.

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