

A canton of wealth

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

The statistics of the Federal Tax Administration show the concentration of private wealth in central Switzerland. In 2021, the average net wealth per taxpayer in Switzerland amounted to 438,552 francs. The three cantons with the highest average were Nidwalden, with 1.55 million francs, Schwyz, with 1.52 million francs, and Zug, with 1.3 million francs, where the average had grown by 14.6 per cent in a single year. The gap between these three cantons and the fourth amounted to 78 per cent.¹ The three cantons share a location on the edge of the Zurich region, low taxes and a tradition of welcoming wealthy residents, while competing with each other for the same families.

Averages conceal the distribution. The wealth of the canton is concentrated in a relatively small number of very wealthy households, whose tax payments contribute disproportionately to the canton's revenue and to its fiscal potential in the national fiscal equalisation. The departure or arrival of a few families can change the canton's revenue perceptibly. The canton's fiscal strategy for individuals is therefore directed at two groups: the broad middle class of well-paid employees, who benefit from the low income tax scale, and a small group of very wealthy families, for whom the wealth tax, the inheritance tax and, for foreigners, the taxation according to expenditure are decisive.

1 Notes

1. cash.ch, "In diesen drei Kantonen ist das Reinvermögen pro Person am höchsten", cash.ch, accessed September 2026, reporting the ESTV wealth tax statistics for the tax year 2021: average net wealth per taxpayer in Switzerland of CHF 438,552 (plus 8 per cent); Nidwalden CHF 1.55 million (28,582 taxpayers), Schwyz CHF 1.52 million (104,372 taxpayers), Zug CHF 1.3 million (growth of 14.6 per cent); a gap of 78 per cent to the fourth-placed canton; lowest averages in Jura (CHF 172,215), Fribourg (CHF 184,881) and Neuchâtel (CHF 198,340). ↩

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

Online version: helveticaregister.com/zug-a-canton-of-wealth