

Climate and the environment

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Climate change affects the canton directly and indirectly. The lakes of Zug and Ägeri are warming, the snowfall on the mountains is declining and heat waves are becoming more frequent. Switzerland has committed to net zero greenhouse gas emissions by 2050, a target confirmed by the voters in the climate law of June 2023.¹ The canton has adopted its own energy and climate strategy, with measures for buildings, transport and renewable energy.²

For the international companies, climate policy brings reporting obligations, carbon pricing and pressure from investors to reduce emissions. The commodity traders face the greatest challenge, since much of their business is in fossil fuels. The Swiss rules on climate reporting, which apply to large companies from 2024, require them to disclose the climate risks and impacts of their business.³ The energy transition may reduce the importance of the oil and coal trade in Zug while increasing that of the trade in metals, carbon credits and renewable energy, in which the canton's traders are active.

1 Notes

1. Swissvotes, vote no. 663 "Klimagesetz", swissvotes.ch: Bundesgesetz über die Ziele im Klimaschutz, die Innovation und die Stärkung der Energiesicherheit (KIG) approved on 18 June 2023 with 59.07 per cent Yes; the net zero target for 2050 is set in Art. 3 KIG (SR 814.310). ↩
2. Canton of Zug, Regierungsrat, "Energie- und Klimastrategie Kanton Zug – Grundsätze, Ziele, Massnahmen", October 2024 (BD 2024-135), zg.ch: nine fields of action, among them energy production, storage and transport from local renewable sources, buildings, industry and commerce, and mobility and spatial development, with net zero by 2050. INFRAS, project page, infras.ch: strategy adopted by the cantonal government on 21 October 2024. ↩

Climate and the environment

3. Federal Council, press release "Bundesrat setzt Verordnung zur verbindlichen Klimaberichterstattung grosser Unternehmen auf 1.1.2024 in Kraft", 23 November 2022, admin.ch: Ordinance on Climate Disclosures (Verordnung über die Berichterstattung über Klimabelange) for large Swiss companies, implementing the reporting duties of Art. 964a ff. OR, in force 1 January 2024. ↩

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