

The language of the crypto community

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The crypto industry of Zug is the most thoroughly English-speaking sector of the canton. Its founders and developers come from all over the world, its documentation is written in English, its conferences are held in English and its online communities communicate in English. Many members of the crypto community do not speak German at all, and some do not live in Zug permanently but spend part of the year there. The industry's terminology is English. Many of its terms have been adopted unchanged into German and other languages: token, wallet, staking, smart contract, blockchain.

The industry's English-speaking character has shaped the way the Swiss authorities deal with it. FINMA's guidance on tokens was published in English from the start. The Crypto Valley Association works in English. Lawyers who advise the industry work almost entirely in English, although they file documents with the commercial register and the tax administration in German. The Zug authorities have adapted their communication to reach the industry, for example by publishing information on the tax treatment of crypto-assets in English. The crypto industry has thus accelerated the entry of English into the canton's public institutions.

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