

FONDATION
GENÈVE GENEVA
PLACE FINANCIAL
FINANCIÈRE CENTER

ECONOMIC SURVEY

2026-2027



Acknowledgements

The Geneva Financial Center carried out this Economic Survey according to the methodology used in previous years. The survey is sent to directors of banks, asset managers and other financial intermediaries in Geneva every year in June. The results presented in the following pages reflect their analyses and perceptions. The survey provides long-term data and is therefore a useful tool to measure changes in opinion among financial intermediaries regarding business performance and the outlook for the Geneva financial center.

In view of the high percentages of respondents, we consider the survey to be representative of the sector as a whole.

We would like to extend our sincere thanks to all those who agreed to take part in the survey.

We also wish to thank

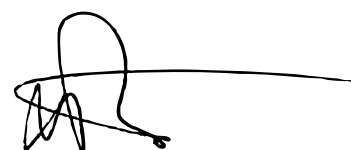
- The Organisme de Surveillance des Instituts Financiers (OSIF)
- The Organisme de Surveillance pour Intermédiaires Financiers & Trustees (SO-FIT)
- The Swiss Association of Independent Financial Advisors (SAIFA)
- Hub+ Independent Finance Network

for their assistance in contacting their respective members for the purpose of this survey.

These include asset managers as well as other financial intermediaries.



Edouard Cuendet
Director



Denis Pittet
President

October 2026

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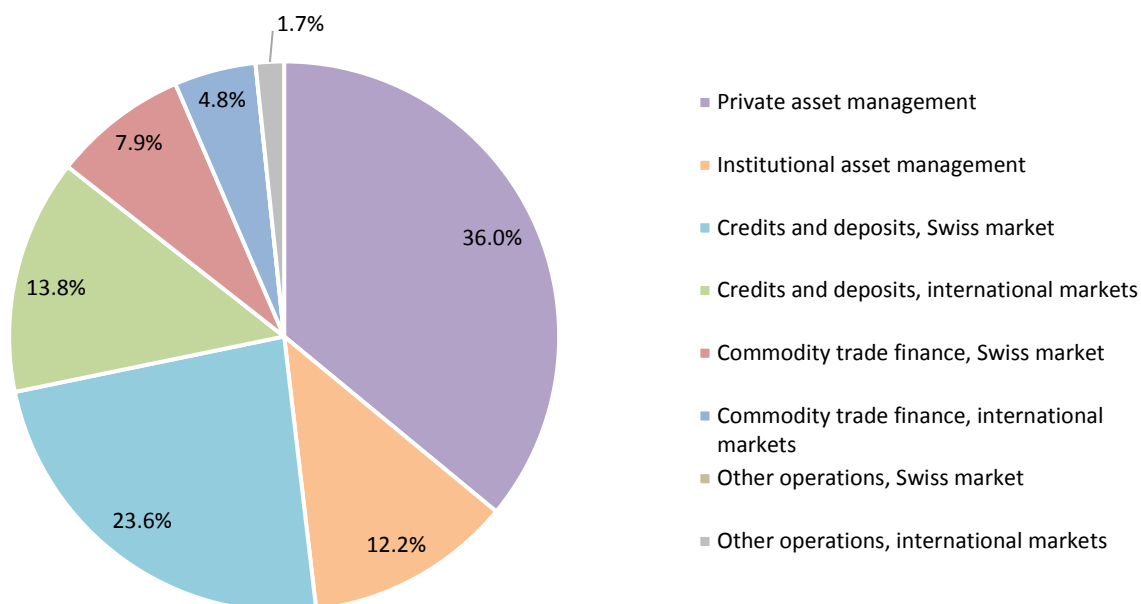
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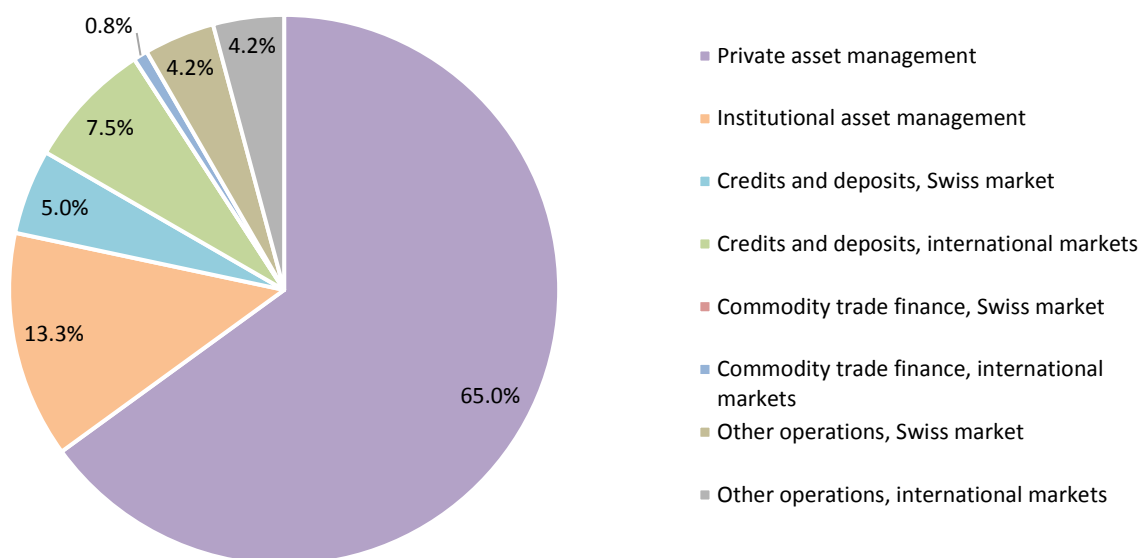
■ Companies description

A. Main activities in Geneva (more than one answer possible)

Banks



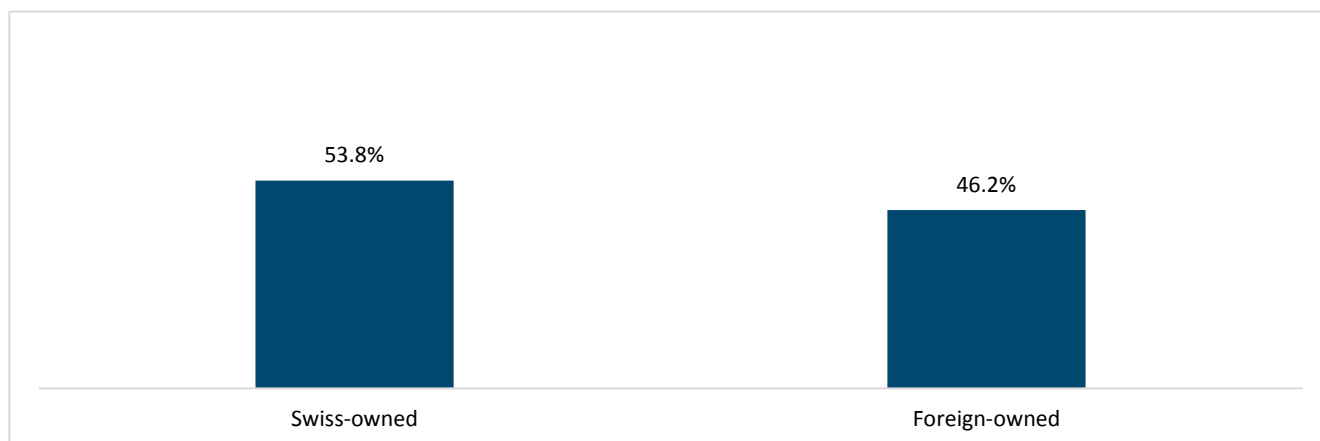
Asset managers and other financial intermediaries



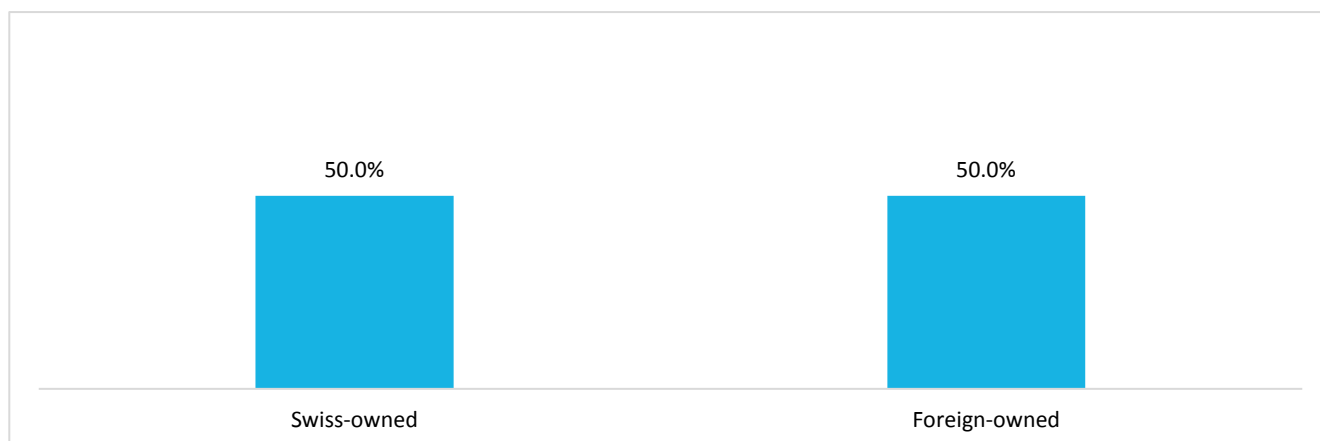
■ Companies description

B. Ownership

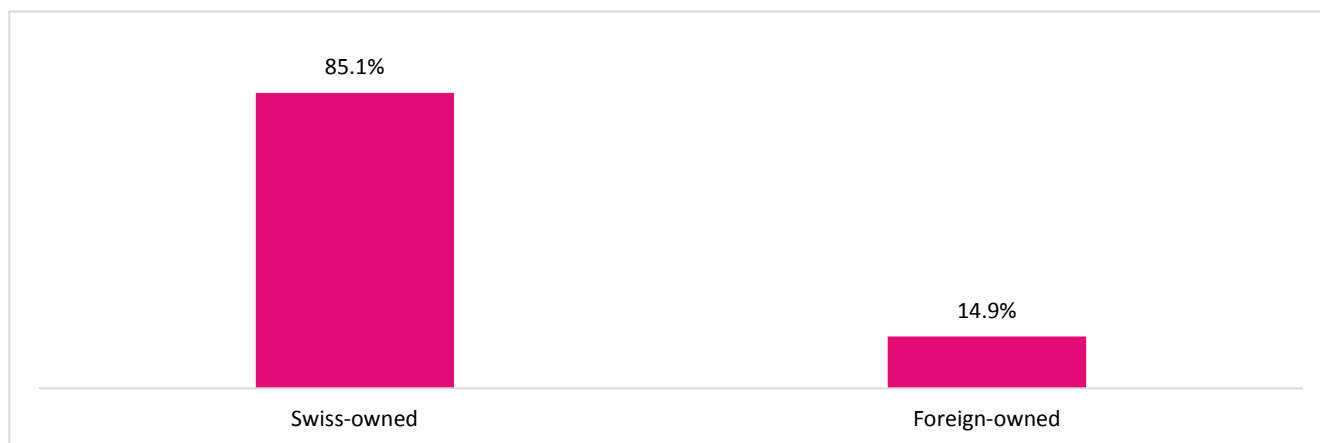
Banks with 200 or more employees



Banks with fewer than 200 employees



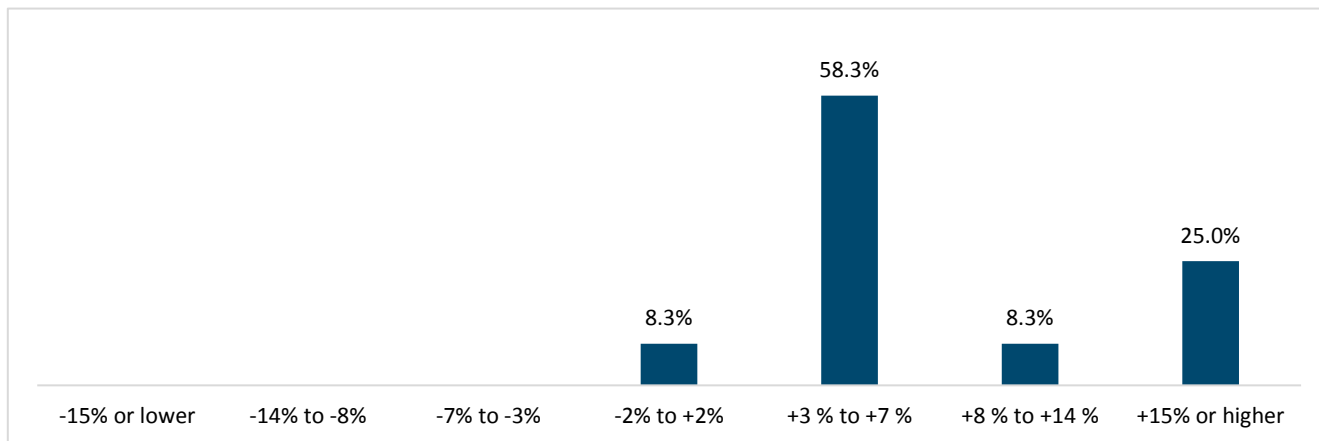
Asset managers and other financial intermediaries



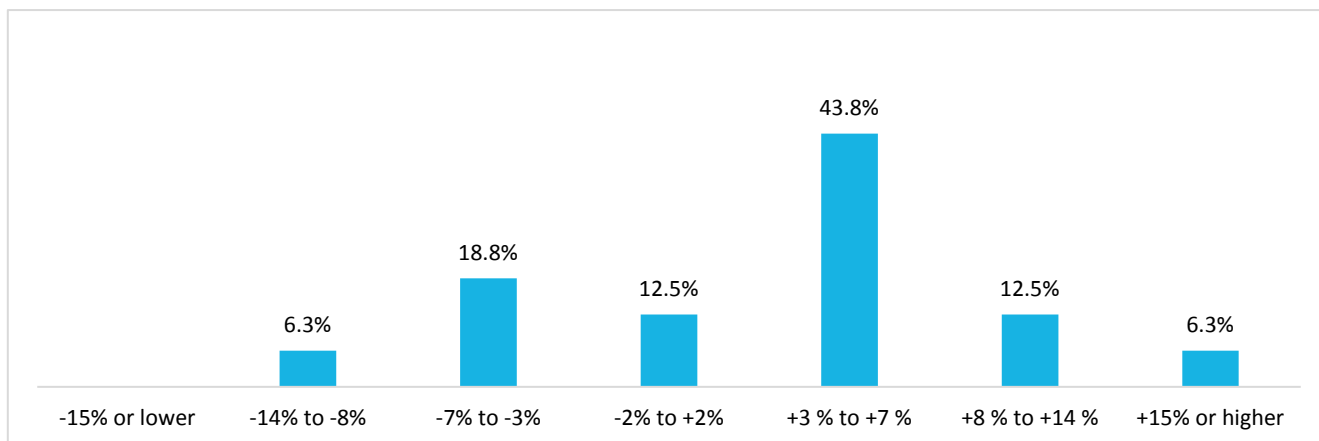
■ Year-on-year change, first semester 2026 vs. first semester 2025

1. Operating income (EBIT)

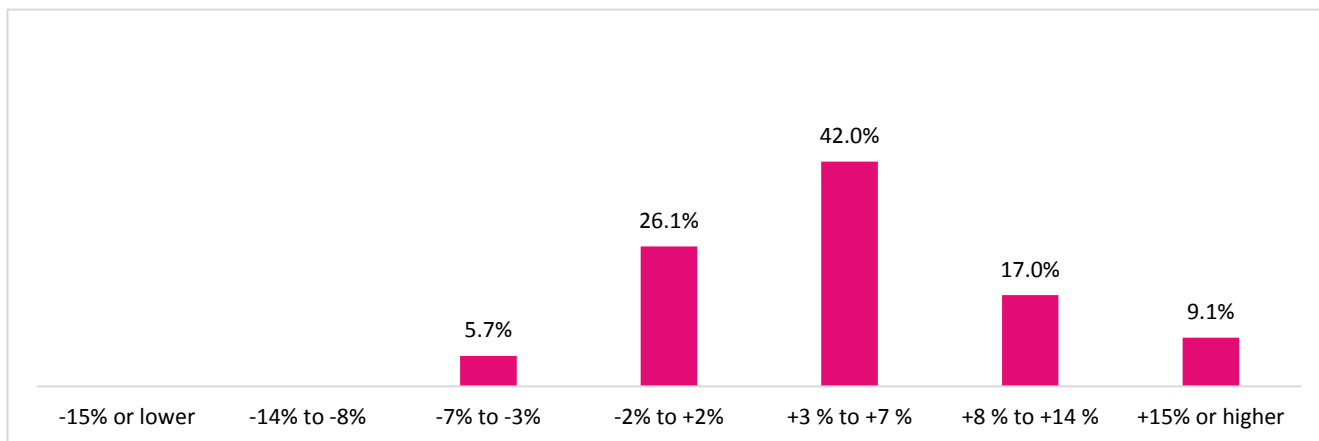
Banks with 200 or more employees



Banks with fewer than 200 employees



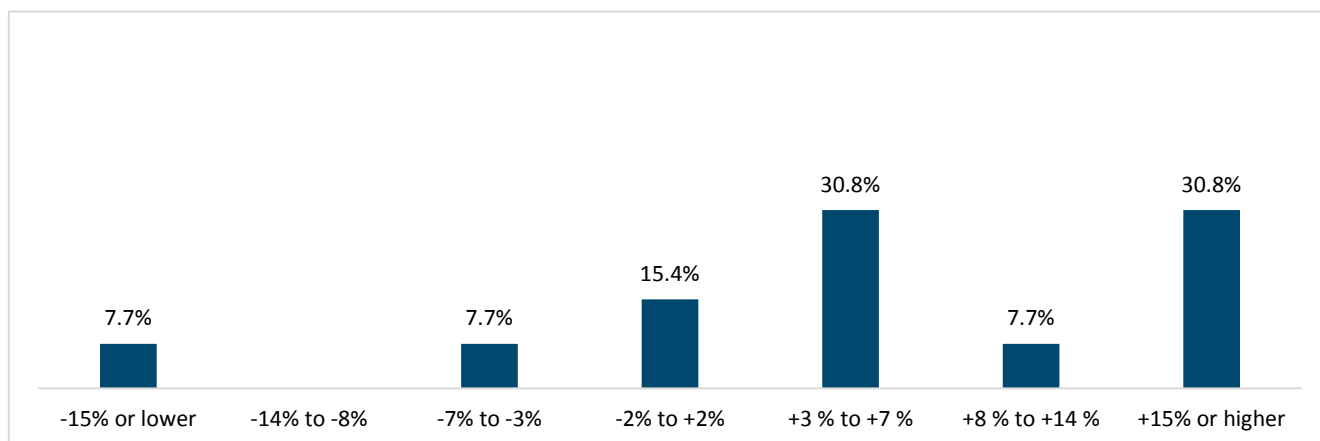
Asset managers and other financial intermediaries



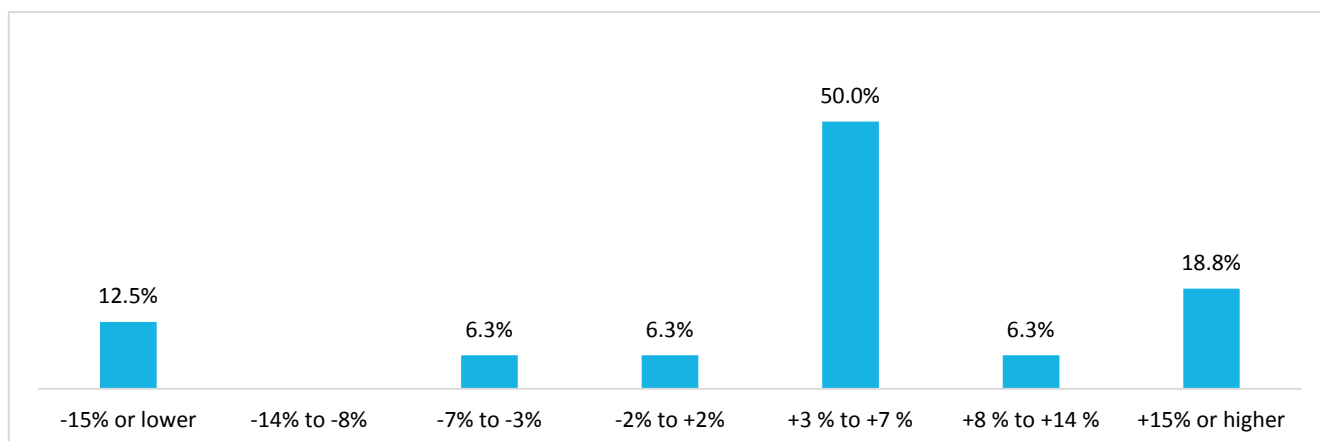
■ Year-on-year change, first semester 2026 vs. first semester 2025

2. Net profit

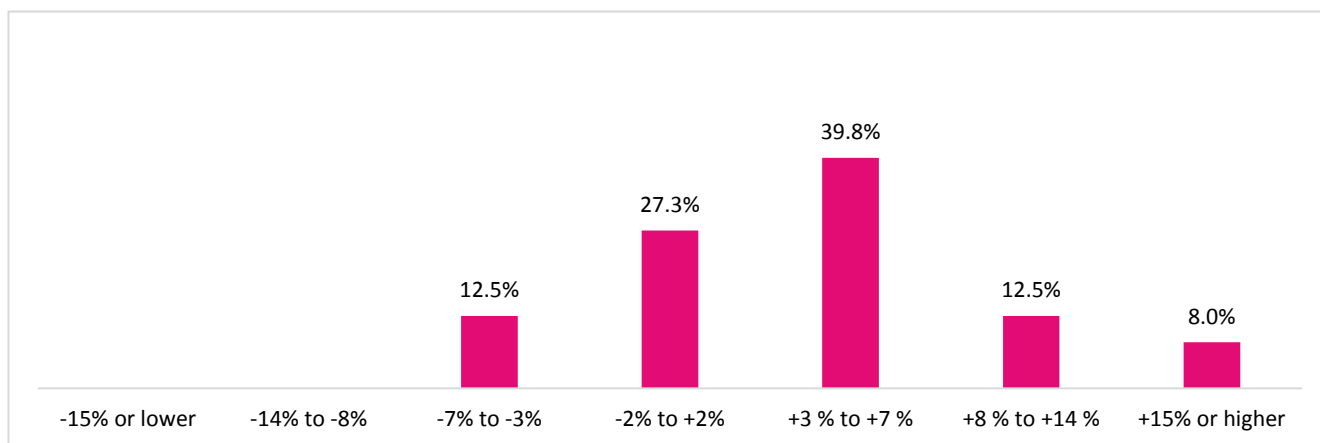
Banks with 200 or more employees



Banks with fewer than 200 employees



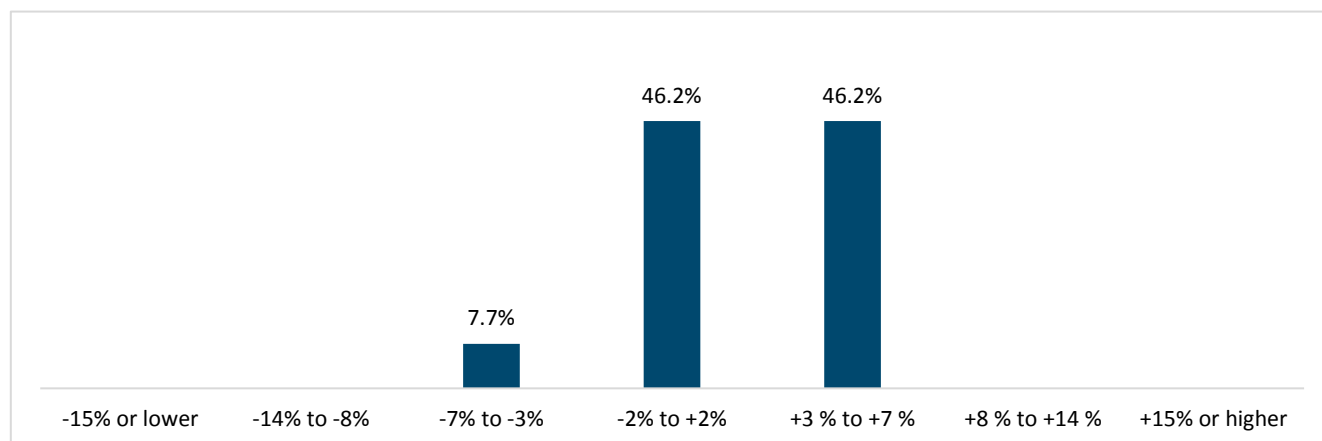
Asset managers and other financial intermediaries



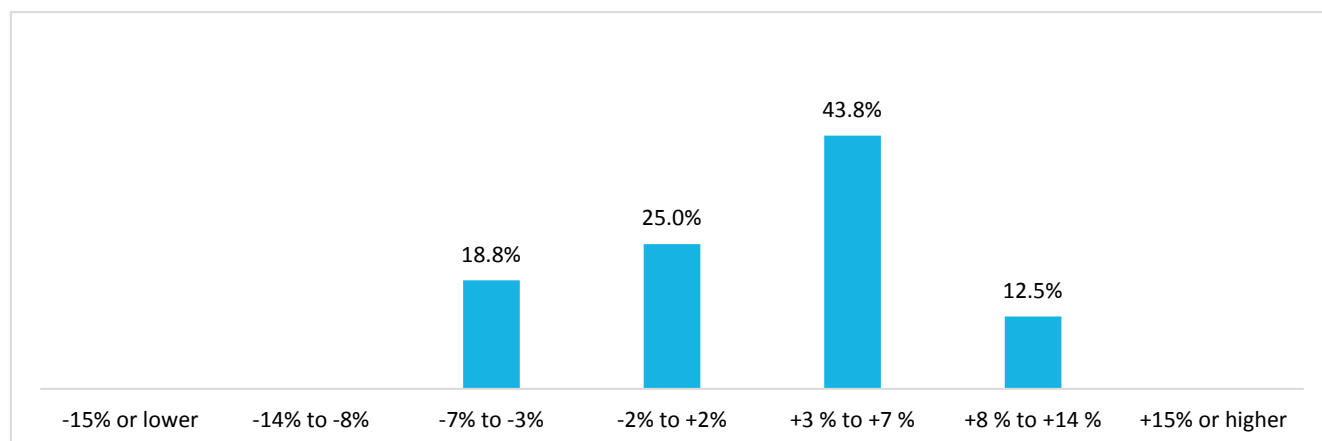
■ Year-on-year change, first semester 2026 vs. first semester 2025

3a. Labour costs (excluding non-wage costs)

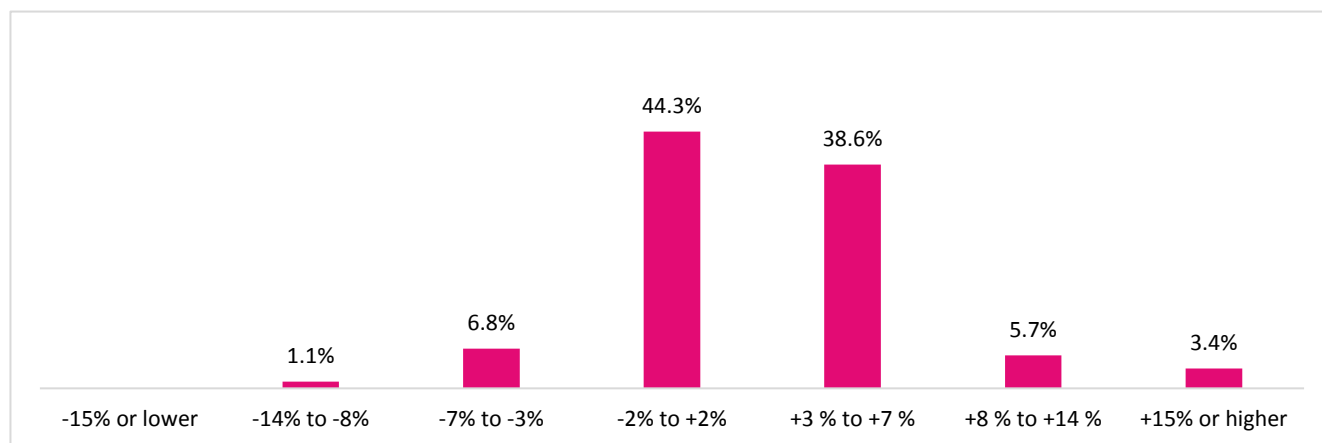
Banks with 200 or more employees



Banks with fewer than 200 employees



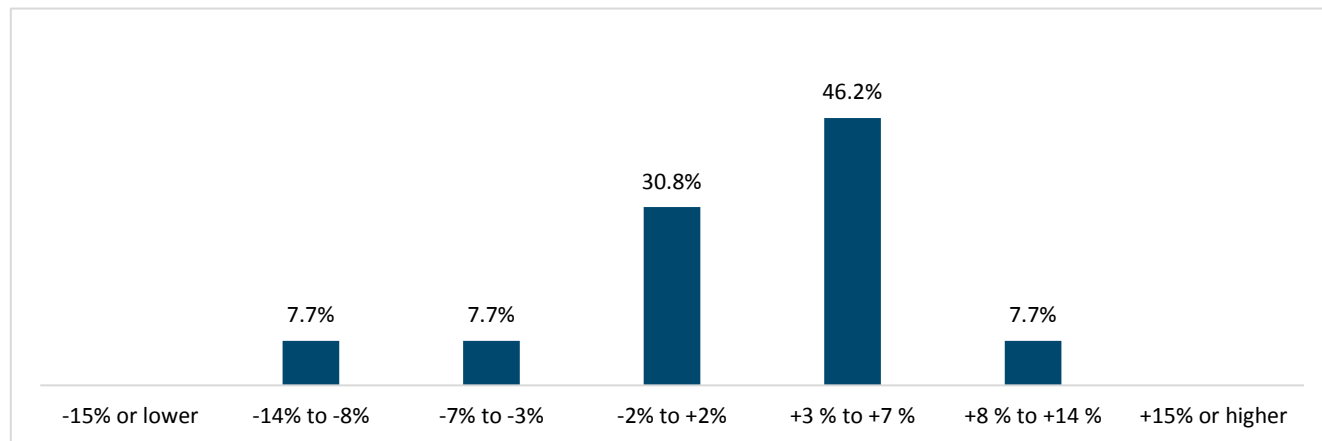
Asset managers and other financial intermediaries



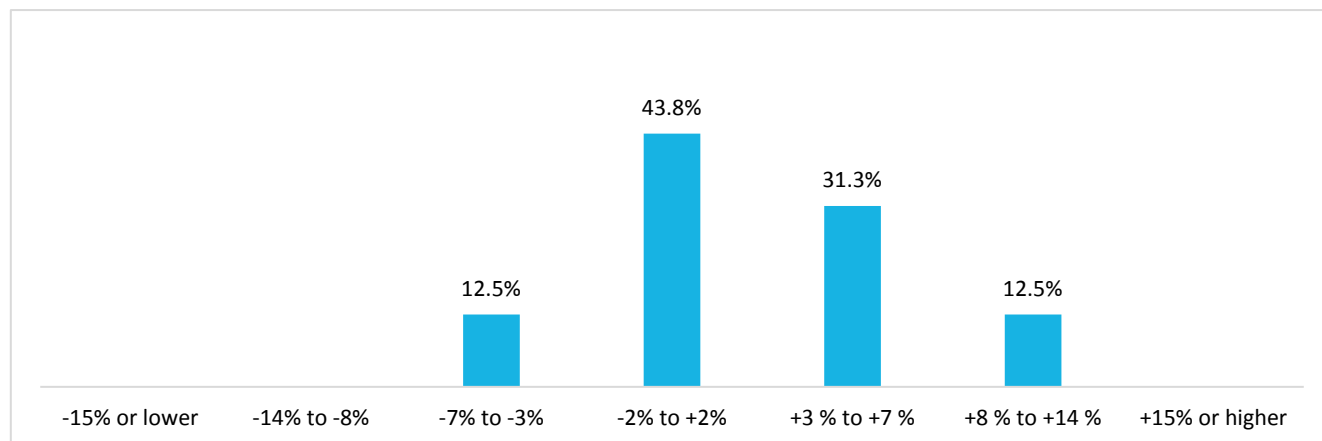
■ Year-on-year change, first semester 2026 vs. first semester 2025

3b. Non-wage costs

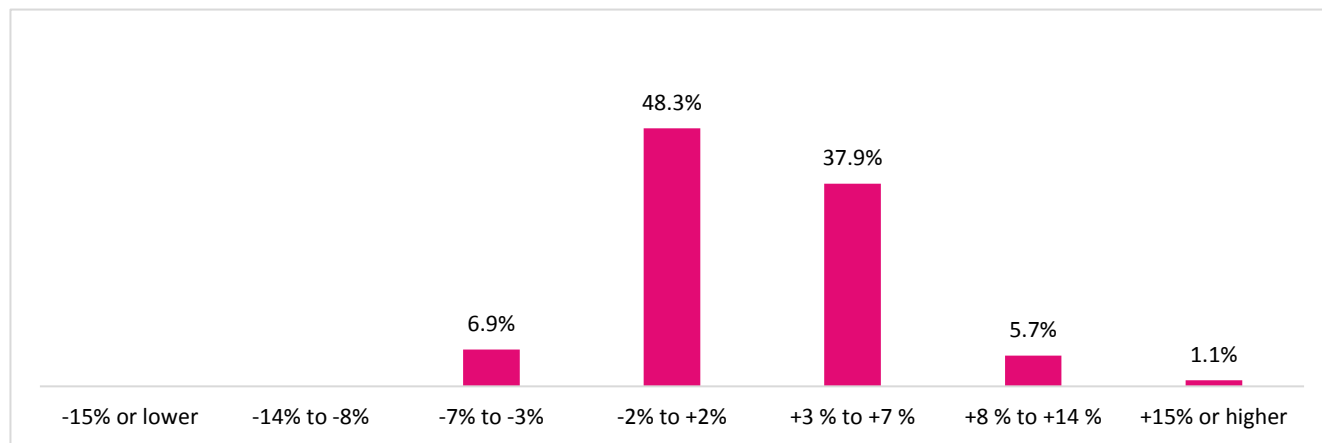
Banks with 200 or more employees



Banks with fewer than 200 employees



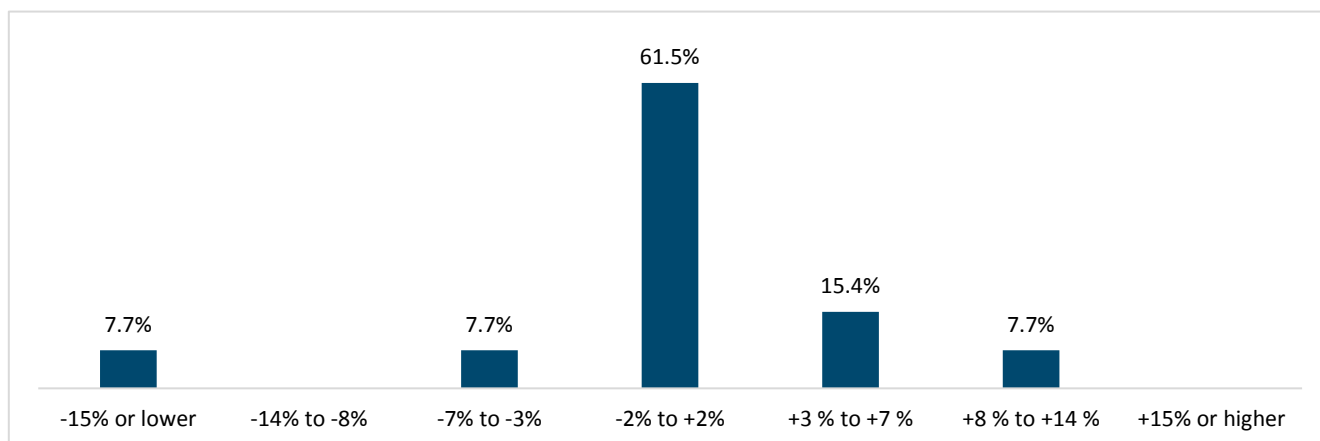
Asset managers and other financial intermediaries



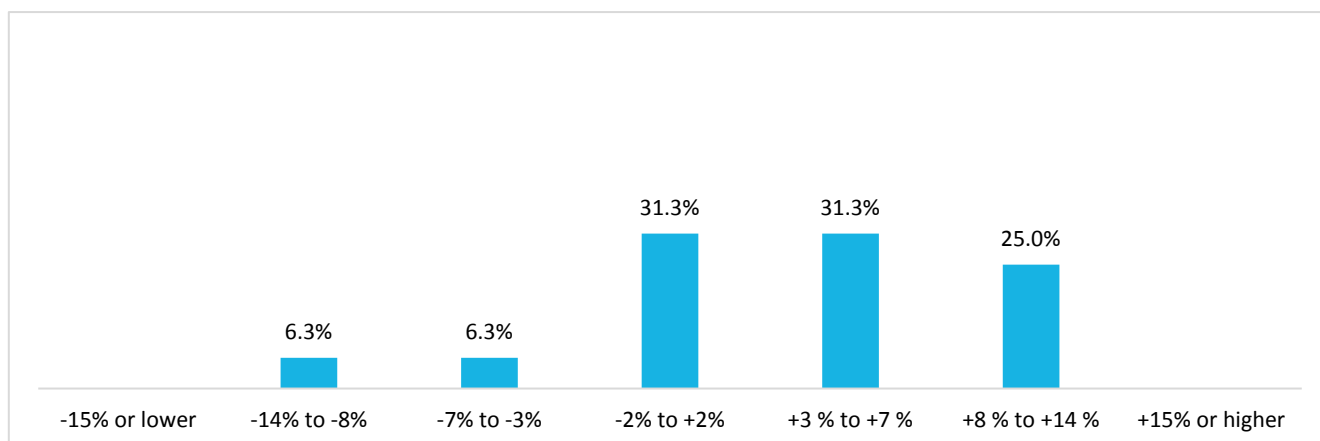
■ Year-on-year change, first semester 2026 vs. first semester 2025

4. General operating expenses (excluding wages)

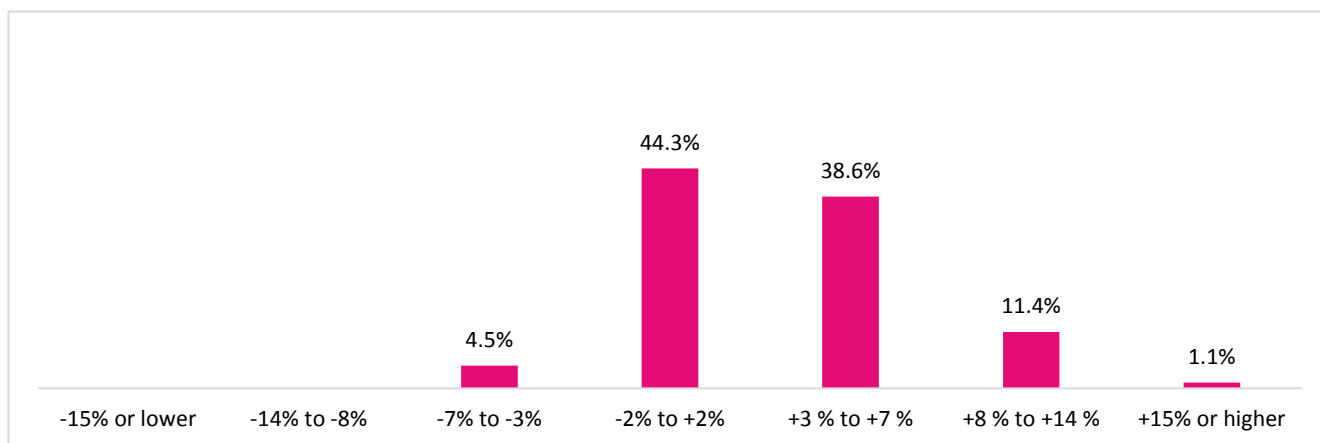
Banks with 200 or more employees



Banks with fewer than 200 employees



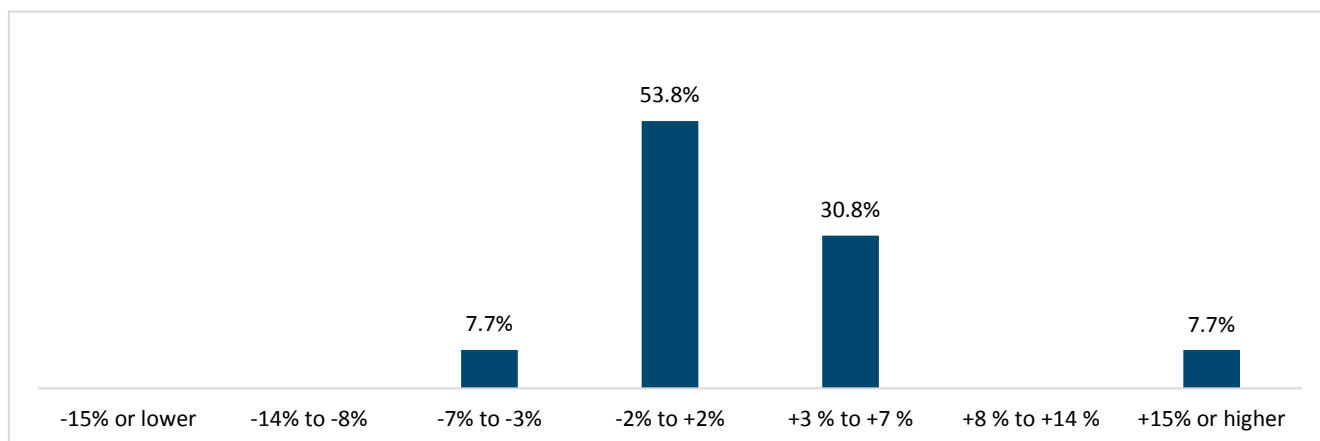
Asset managers and other financial intermediaries



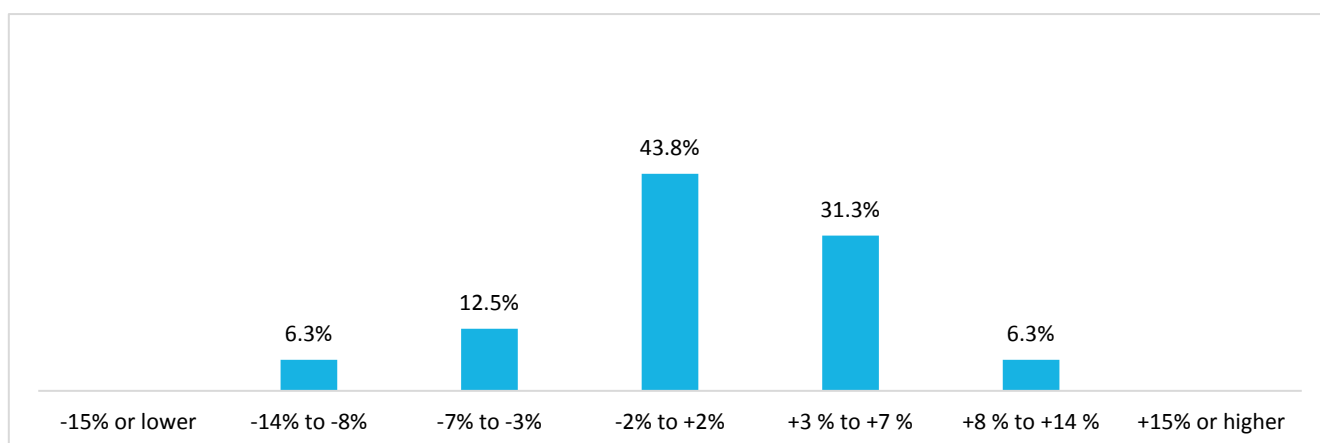
■ Year-on-year change, first semester 2026 vs. first semester 2025

5. Number of employees

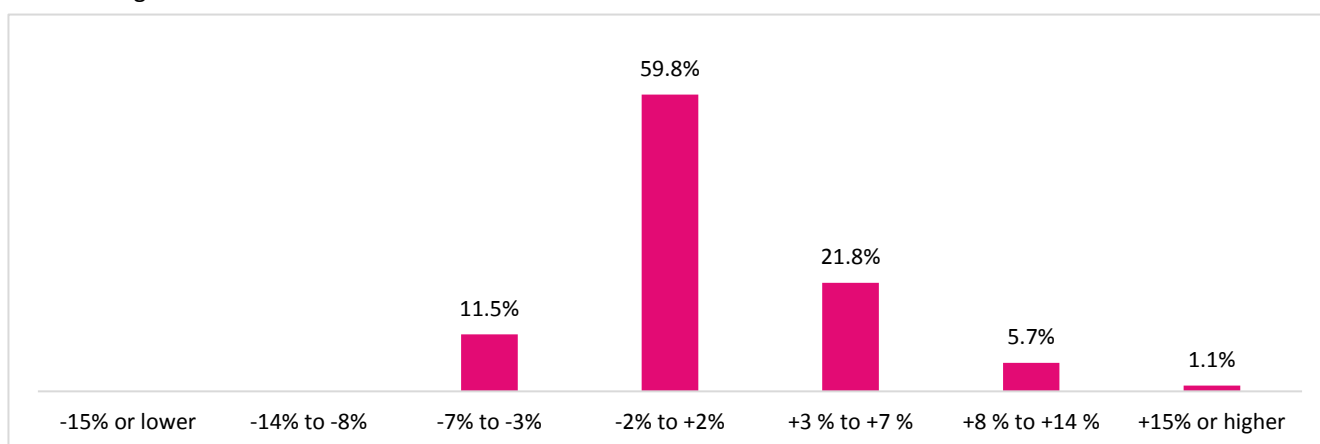
Banks with 200 or more employees



Banks with fewer than 200 employees



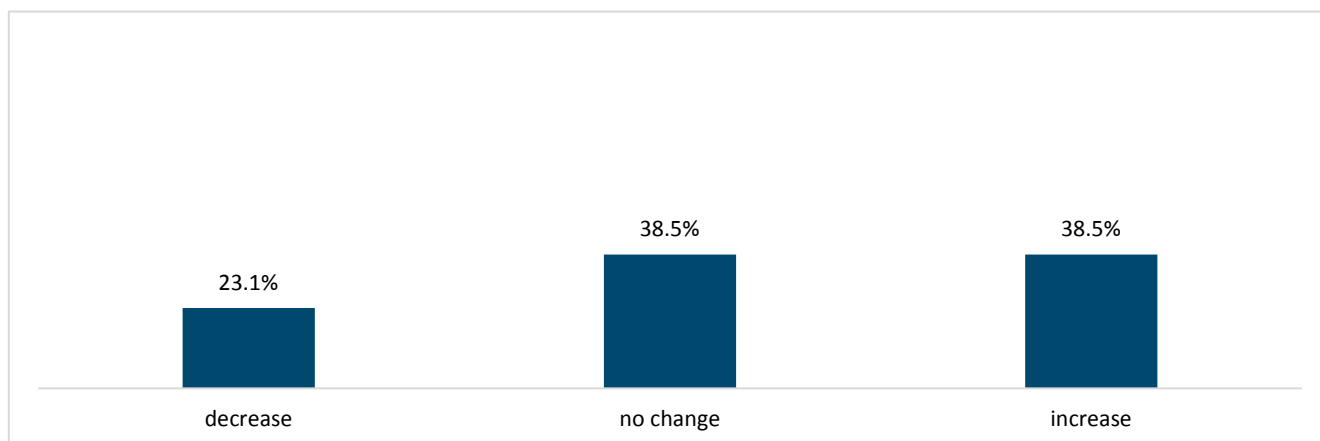
Asset managers and other financial intermediaries



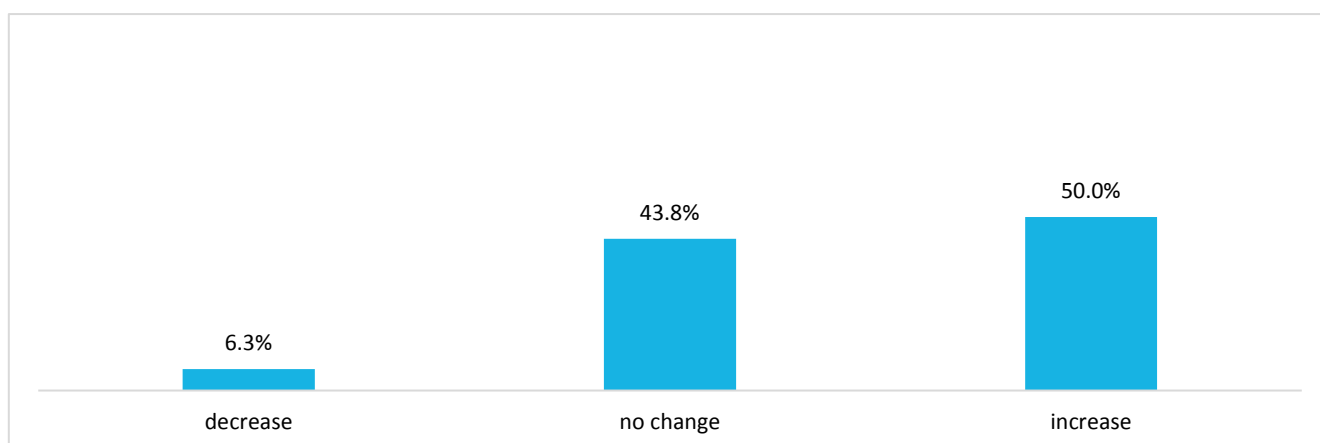
■ Year-on-year change, first semester 2026 vs. first semester 2025

6a. Change in number of employees in Front office

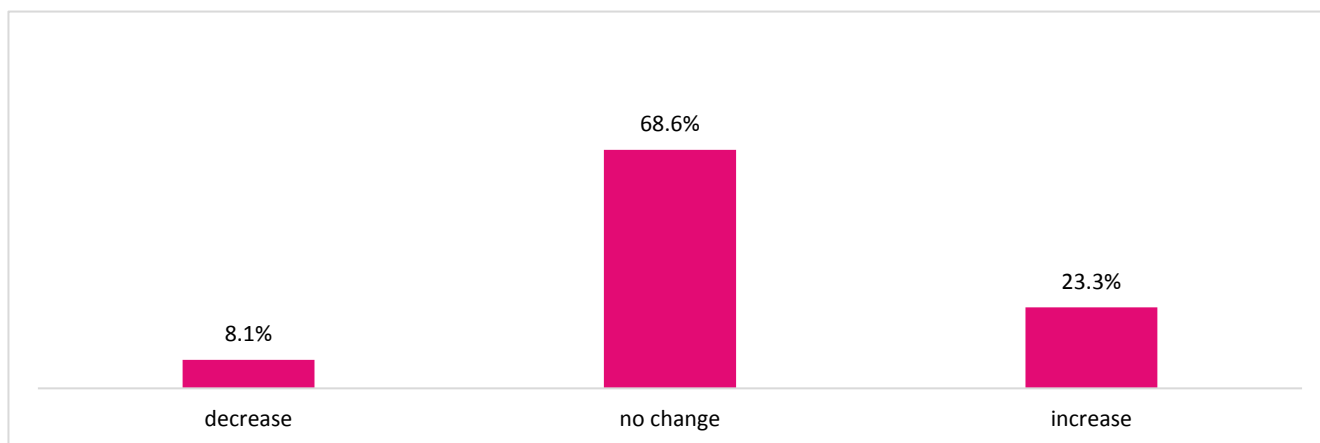
Banks with 200 or more employees



Banks with fewer than 200 employees



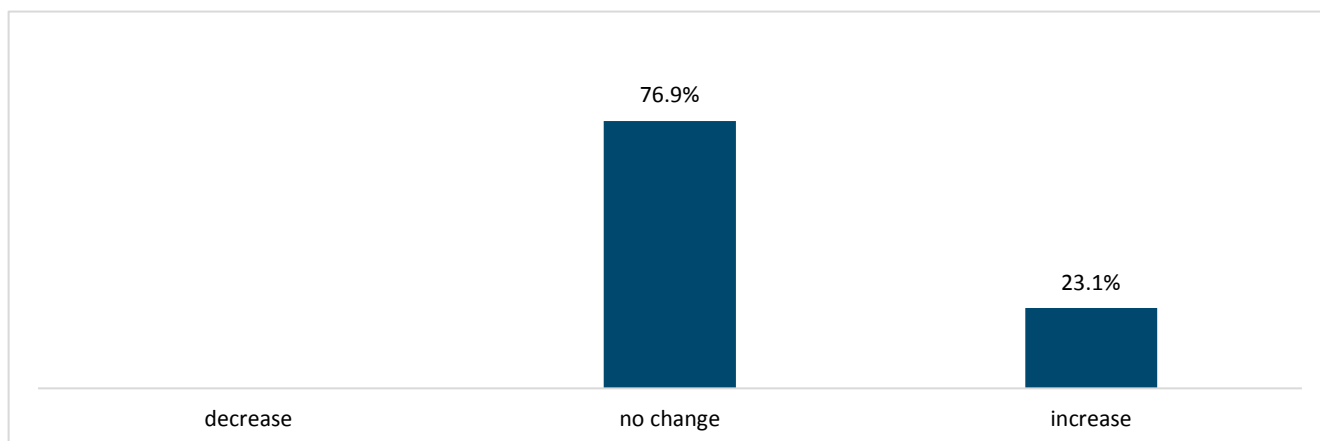
Asset managers and other financial intermediaries



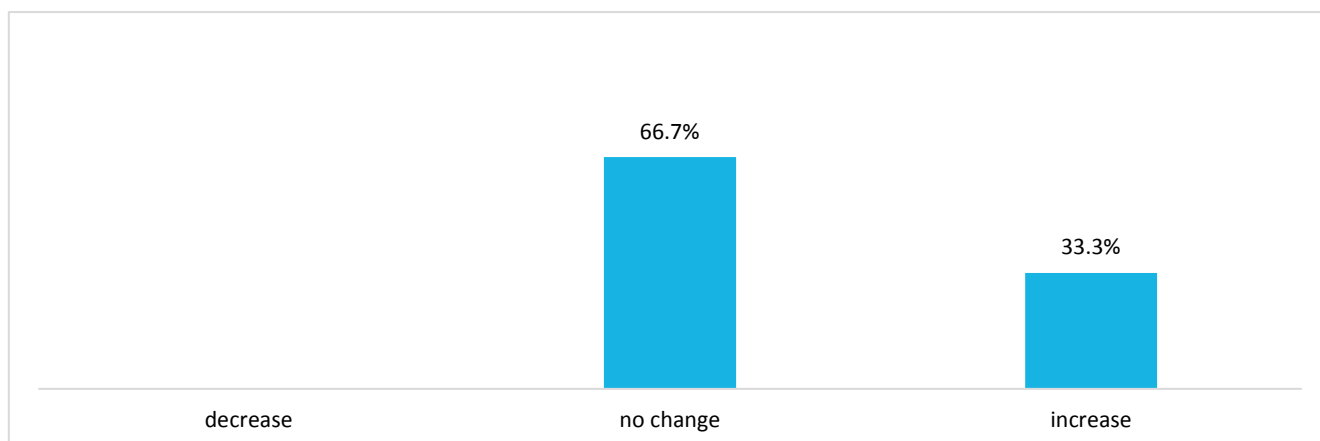
■ Year-on-year change, first semester 2026 vs. first semester 2025

6b. Change in number of employees in Corporate (general management, risk management, legal, compliance, etc.)

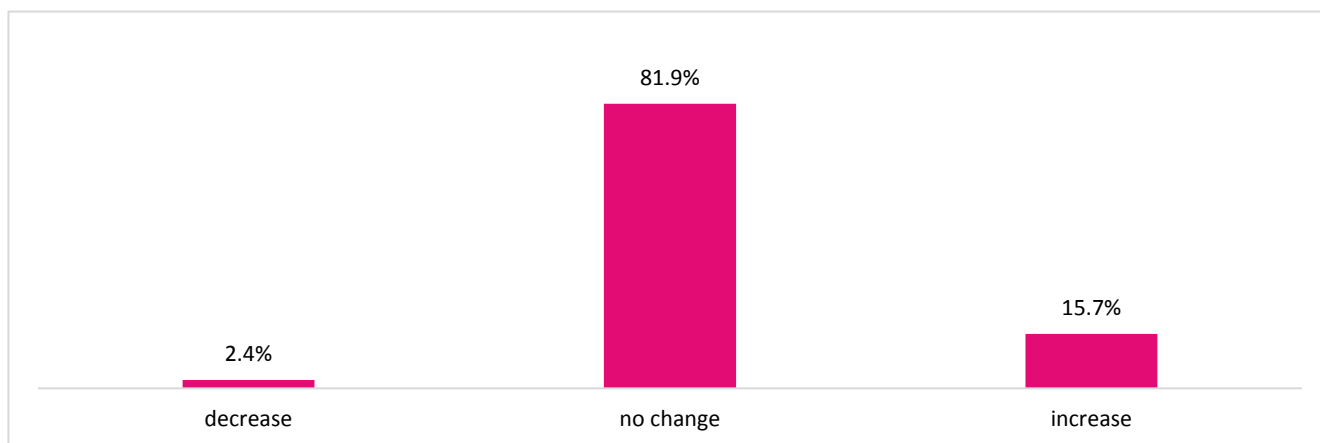
Banks with 200 or more employees



Banks with fewer than 200 employees



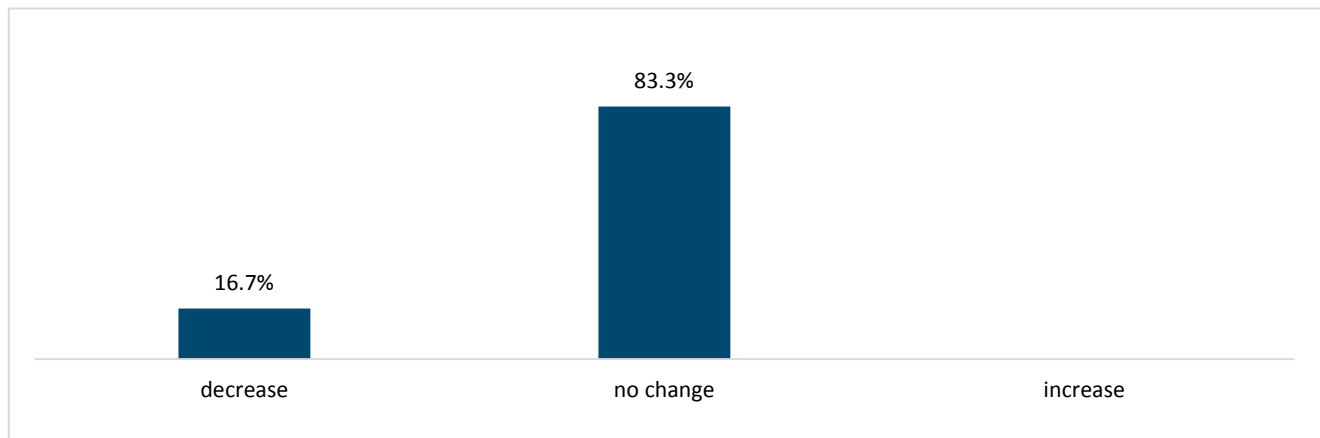
Asset managers and other financial intermediaries



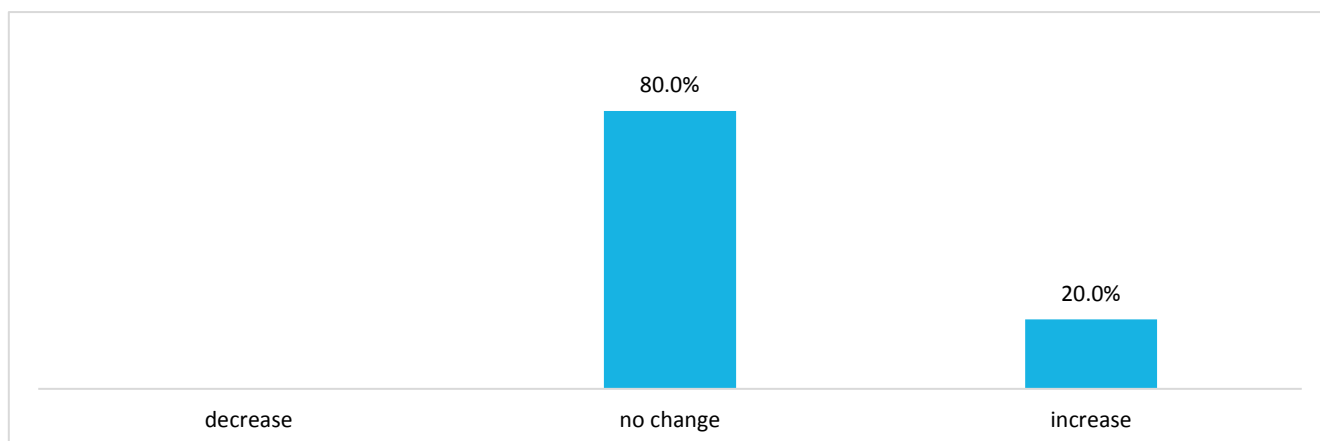
■ Year-on-year change, first semester 2026 vs. first semester 2025

6c. Change in number of employees in Operations (excluding Information technology)

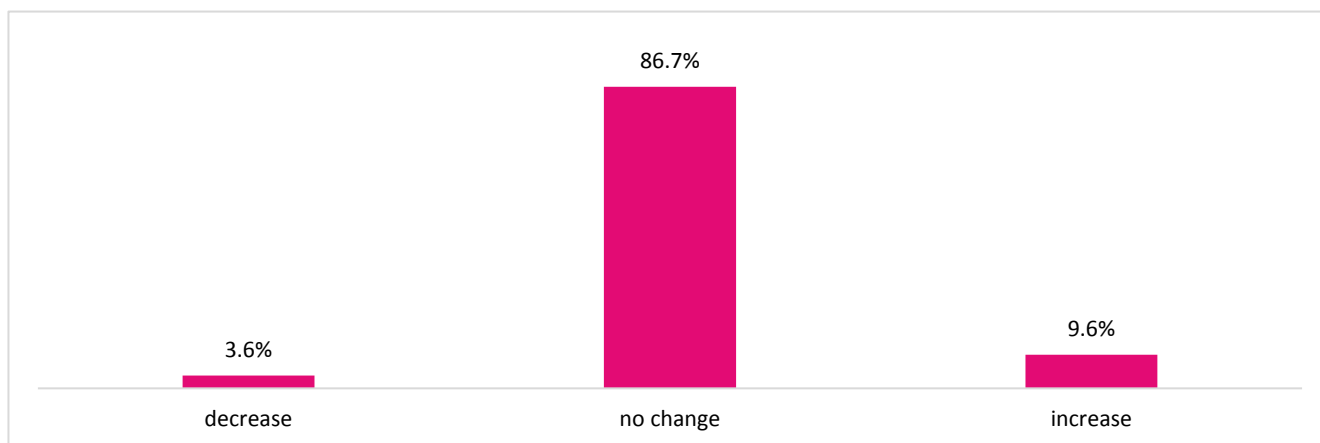
Banks with 200 or more employees



Banks with fewer than 200 employees



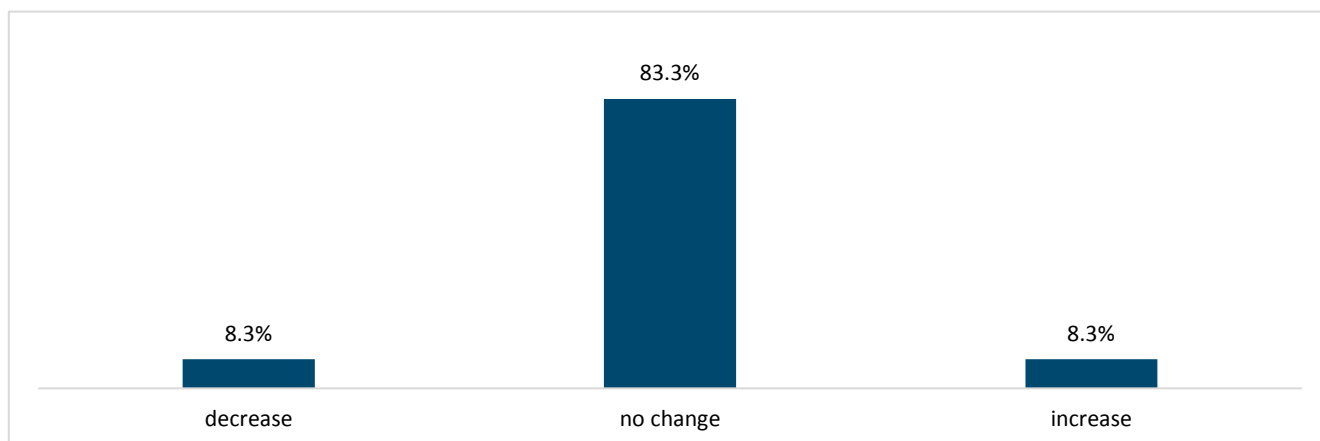
Asset managers and other financial intermediaries



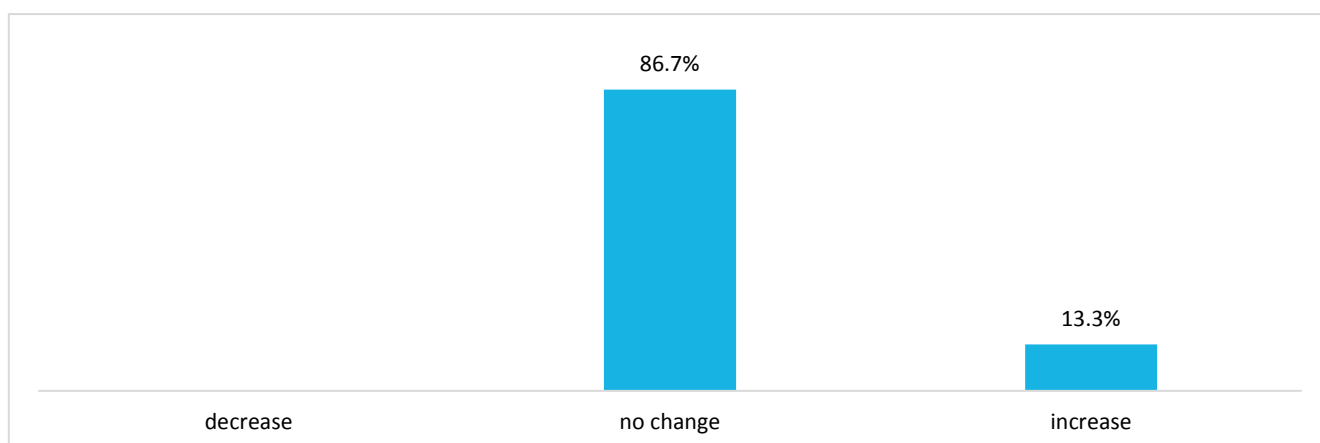
■ Year-on-year change, first semester 2026 vs. first semester 2025

6d. Change in number of employees in Information technology

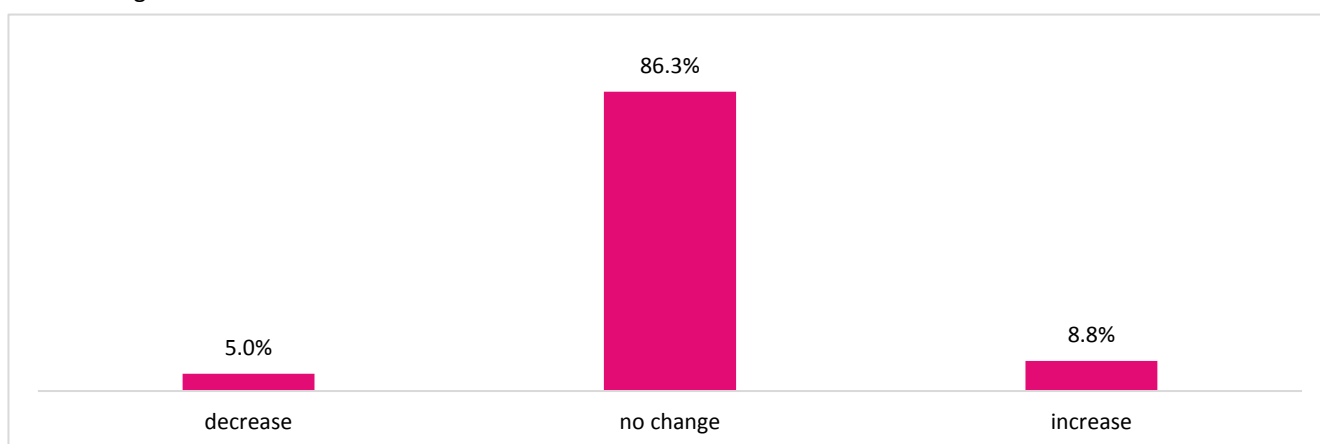
Banks with 200 or more employees



Banks with fewer than 200 employees



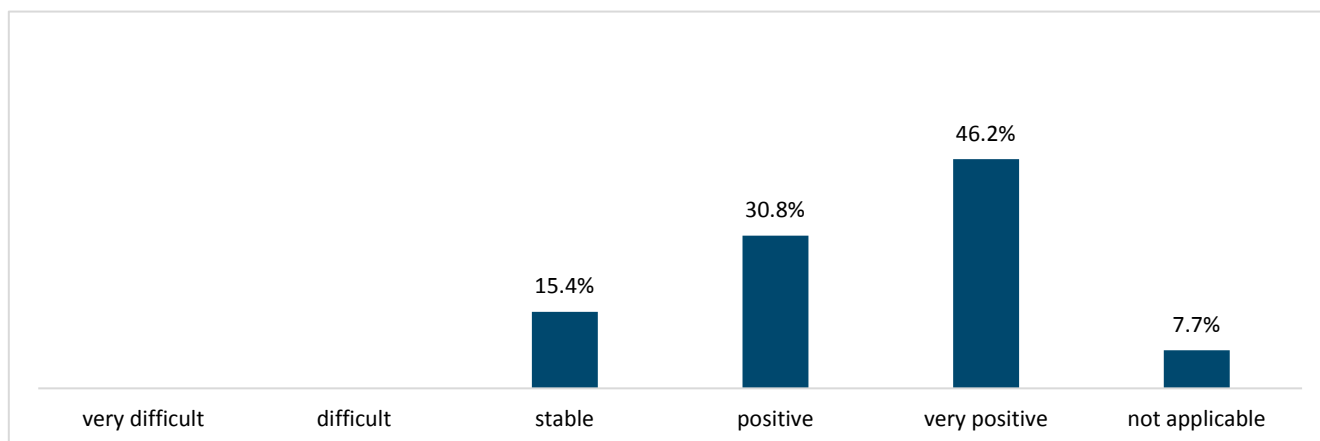
Asset managers and other financial intermediaries



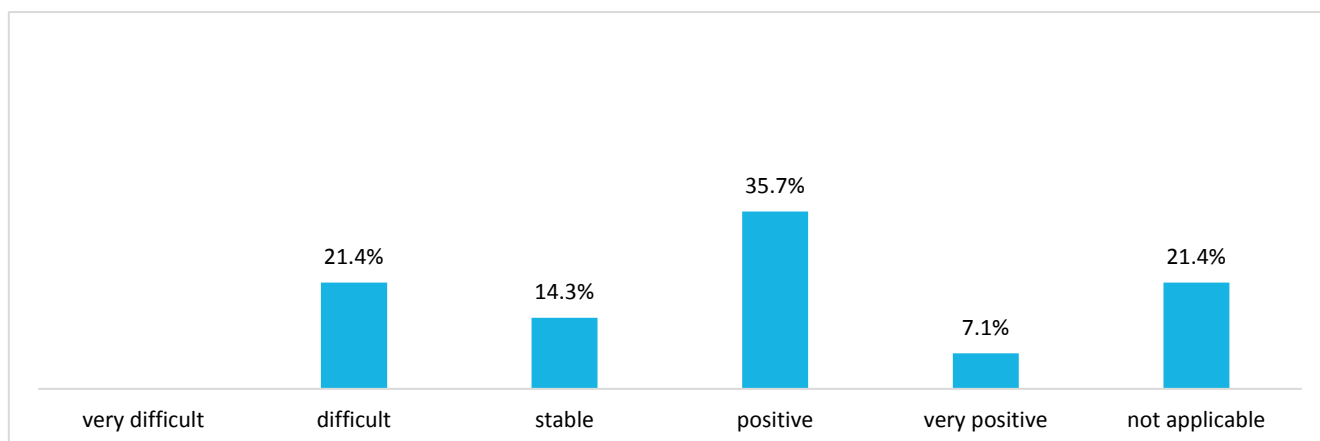
■ Year-on-year change, first semester 2026 vs. first semester 2025

7. In the area of wealth management, for your company, the first semester 2026 was

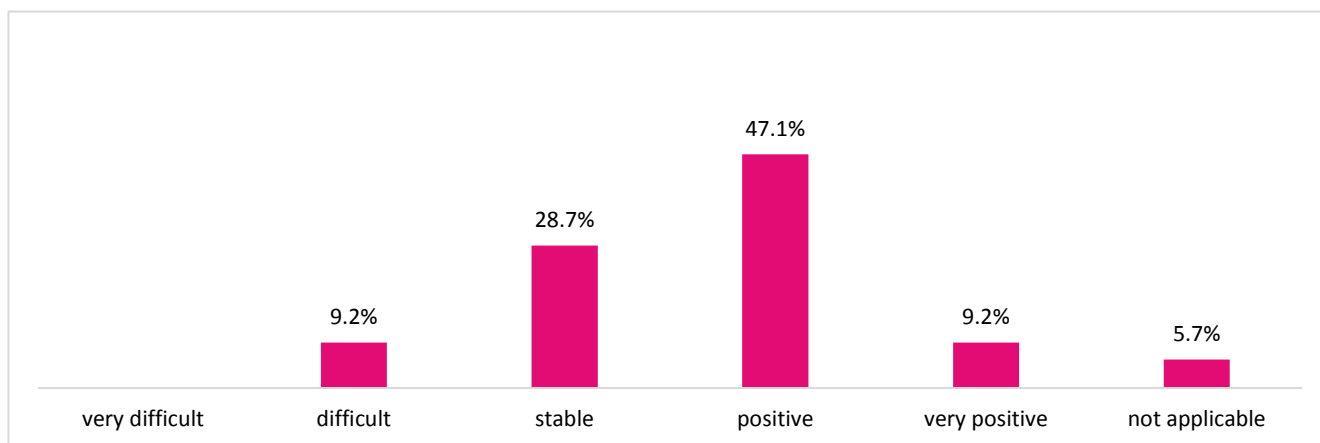
Banks with 200 or more employees



Banks with fewer than 200 employees



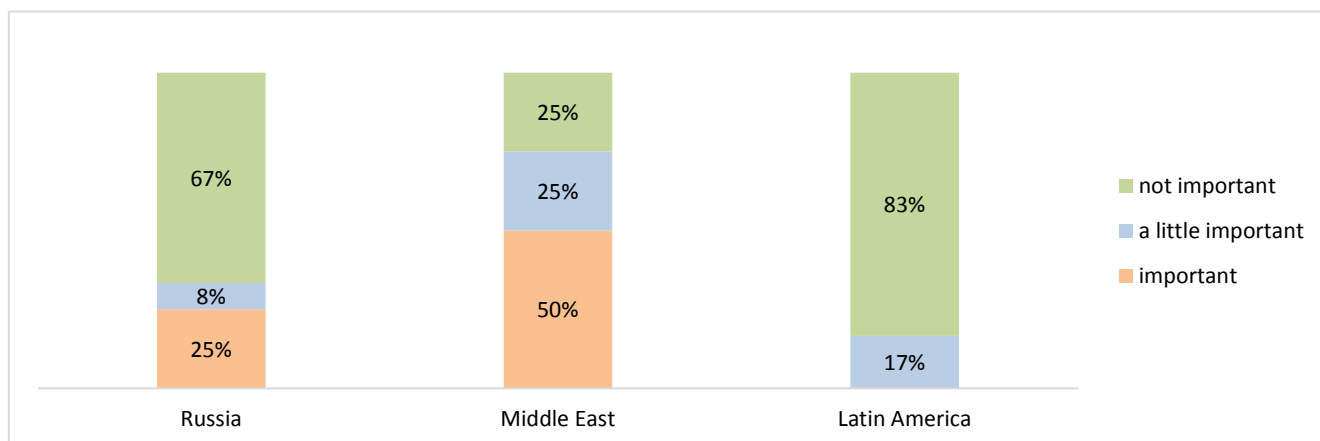
Asset managers and other financial intermediaries



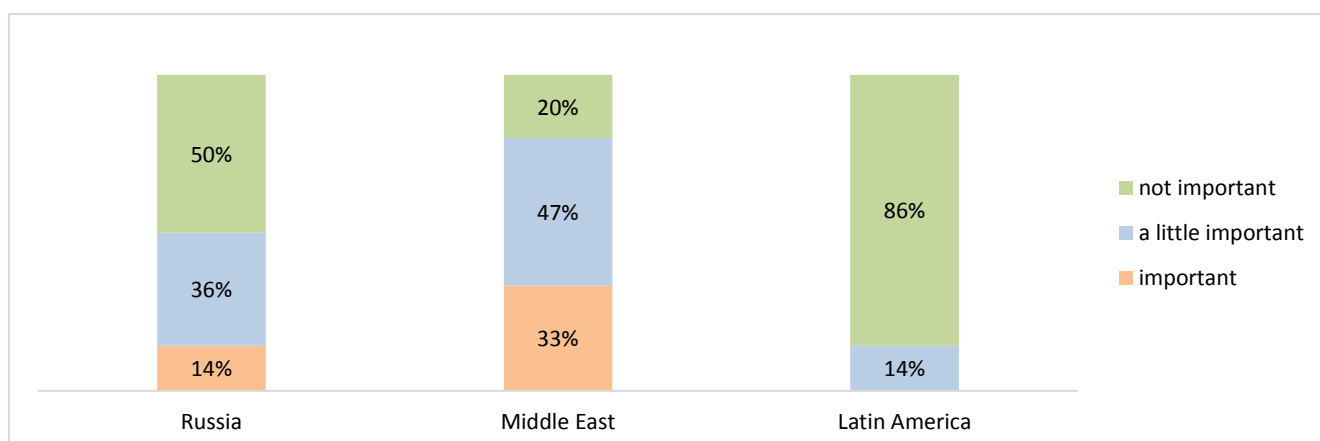
■ Year-on-year change, first semester 2026 vs. first semester 2025

8. Impact of geopolitical upheavals on business development for the first semester 2026, by geographic area

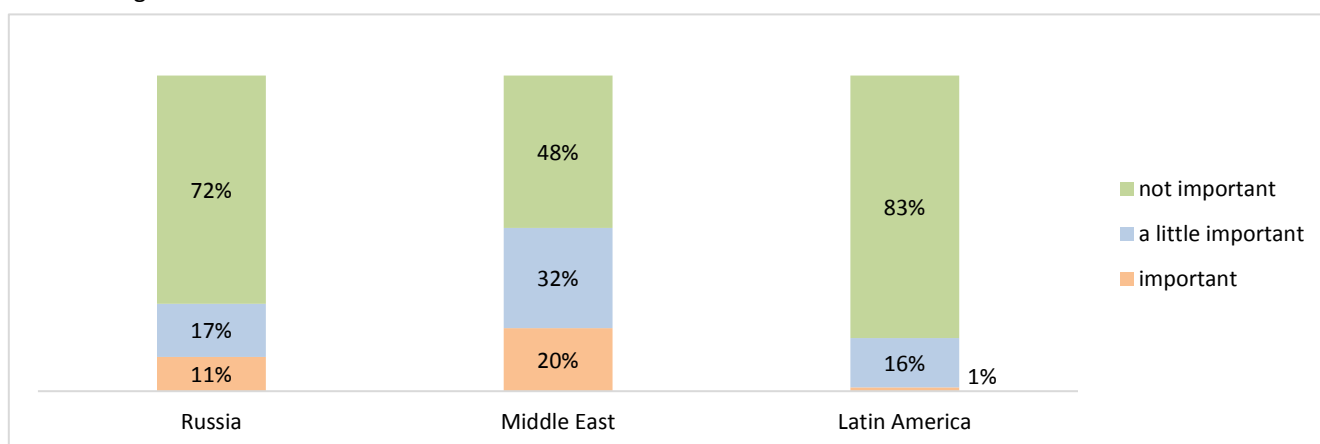
Banks with 200 or more employees



Banks with fewer than 200 employees



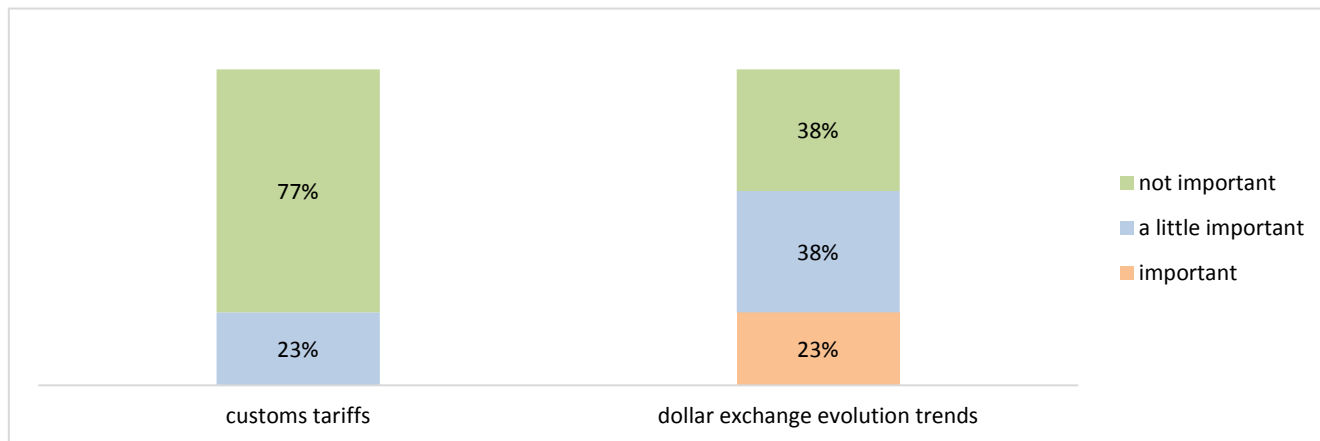
Asset managers and other financial intermediaries



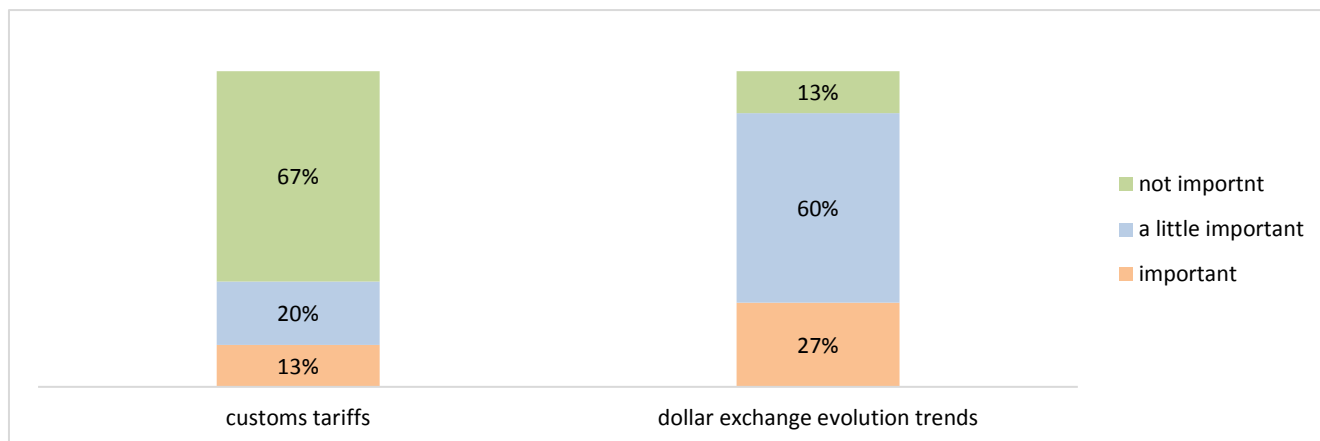
■ Year-on-year change, first semester 2026 vs. first semester 2025

9. Impact of US economic factors on business development for the first semester 2026

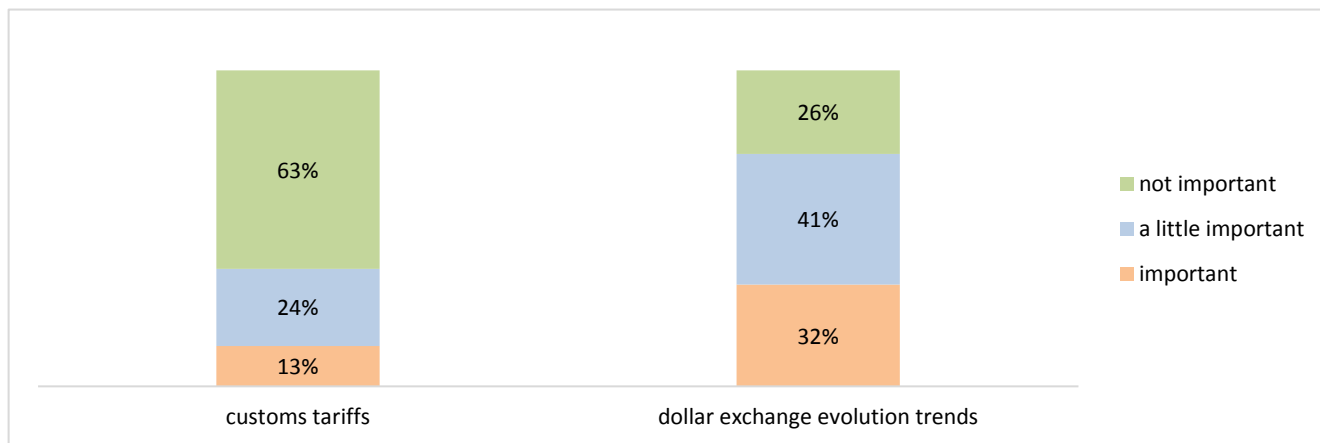
Banks with 200 or more employees



Banks with fewer than 200 employees



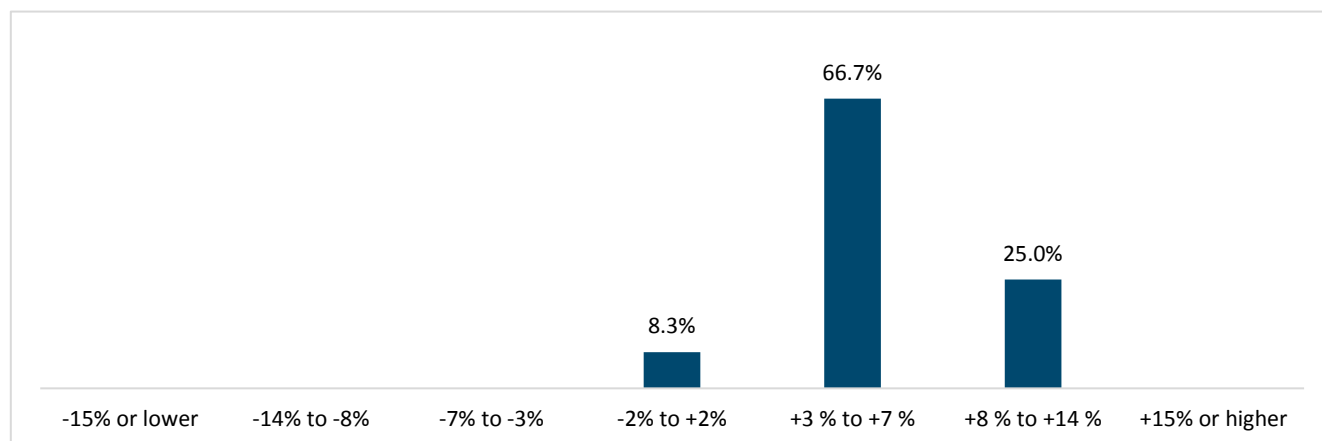
Asset managers and other financial intermediaries



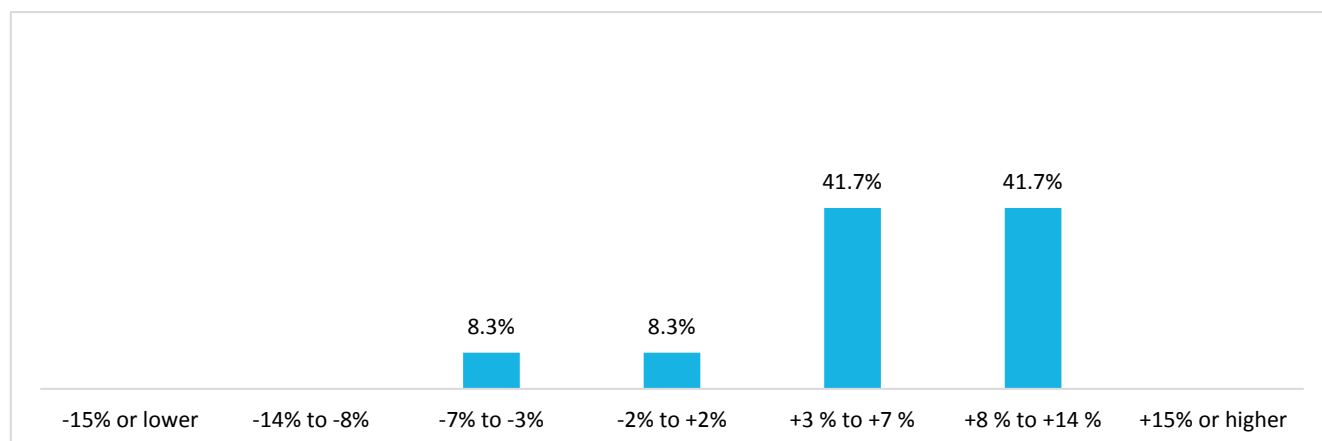
■ Questions specific to wealth management and institutional asset management

10. Change in assets under management in CHF, 30.6.2026 vs. 31.12.2025

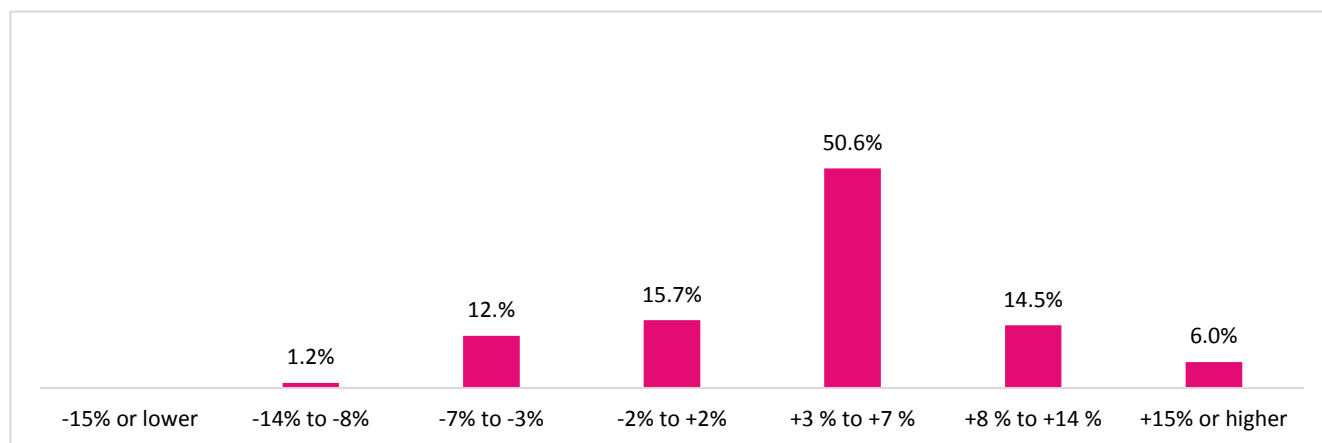
Banks with 200 or more employees



Banks with fewer than 200 employees



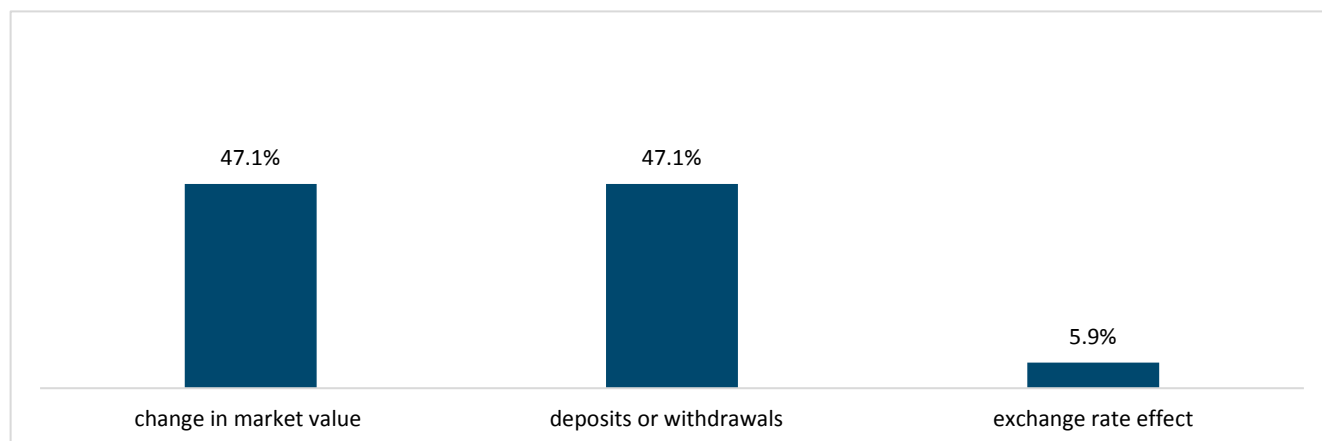
Asset managers and other financial intermediaries



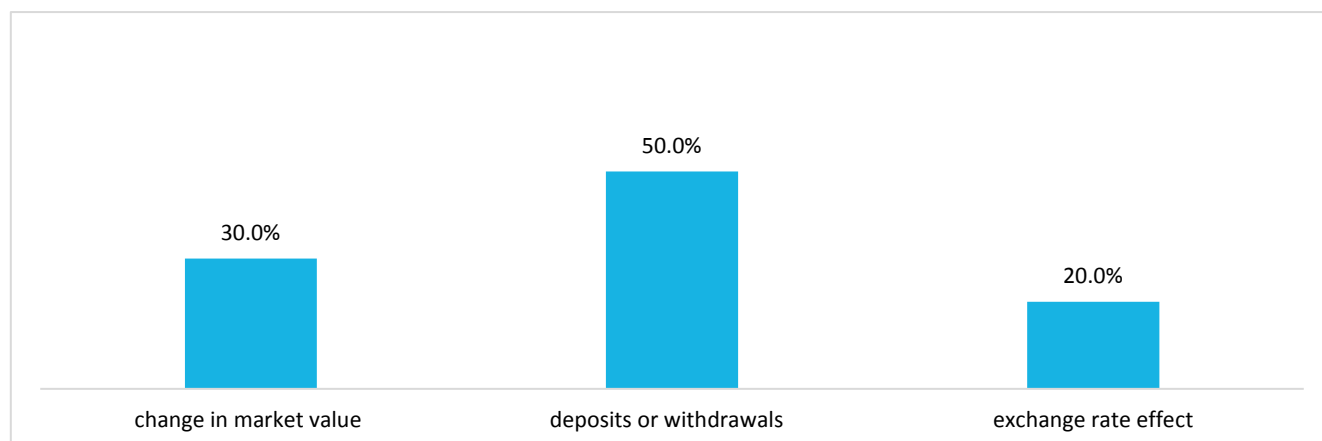
■ Questions specific to wealth management and institutional asset management

11. Main cause of change was (more than one answer possible)

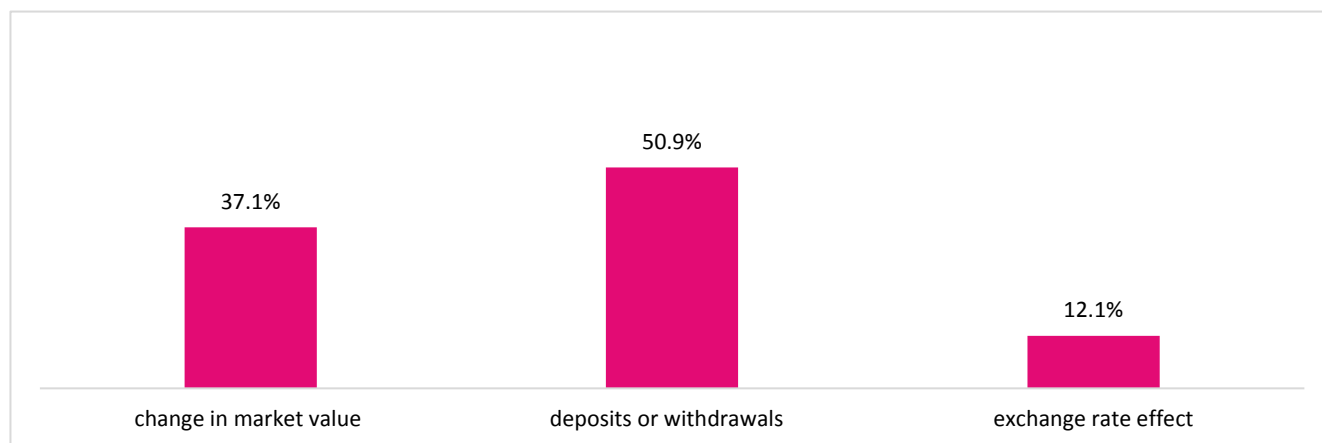
Banks with 200 or more employees



Banks with fewer than 200 employees



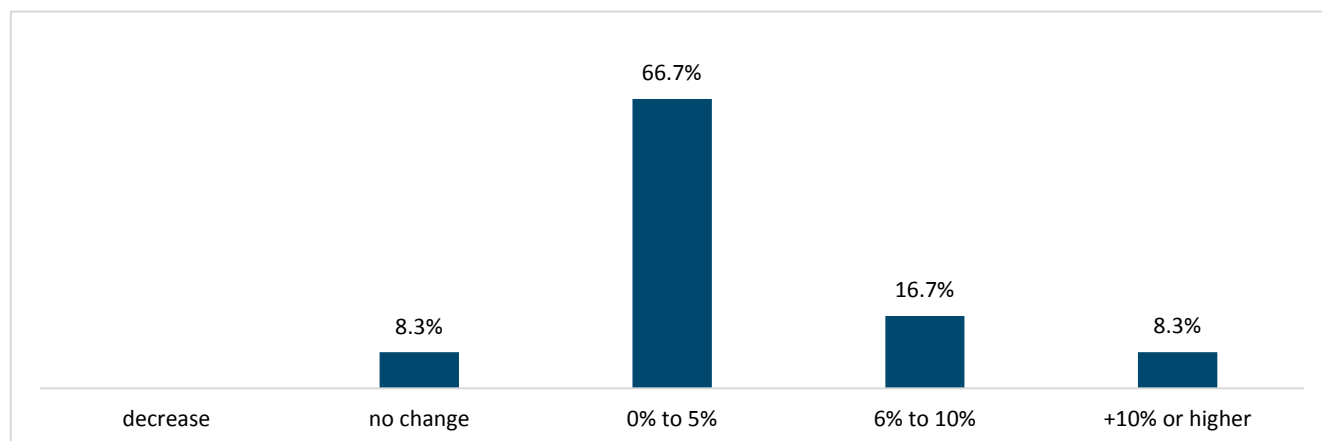
Asset managers and other financial intermediaries



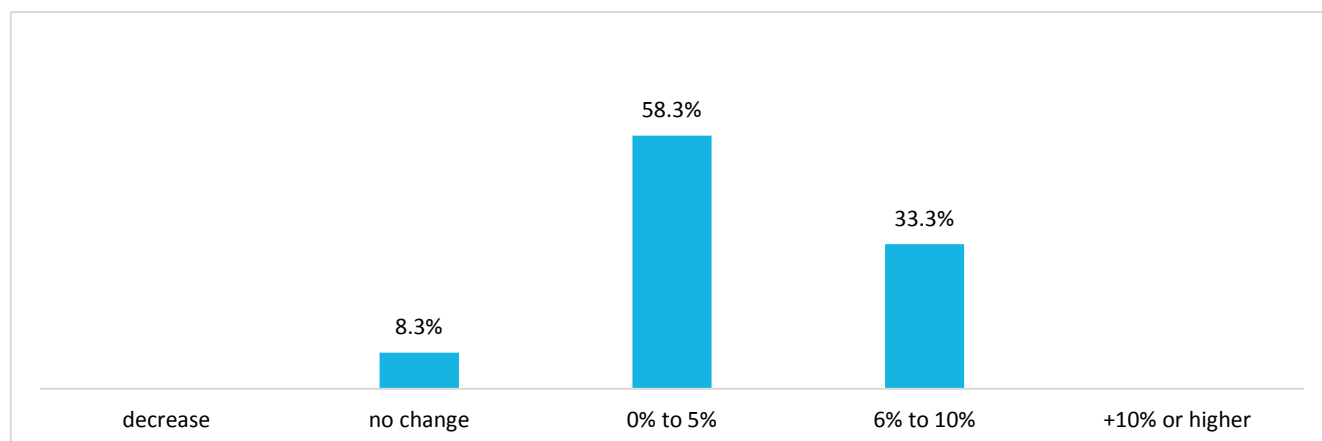
■ Questions specific to wealth management and institutional asset management

12a. Wealth management: overall change in net deposits, 30.6.2026 vs. 31.12.2025

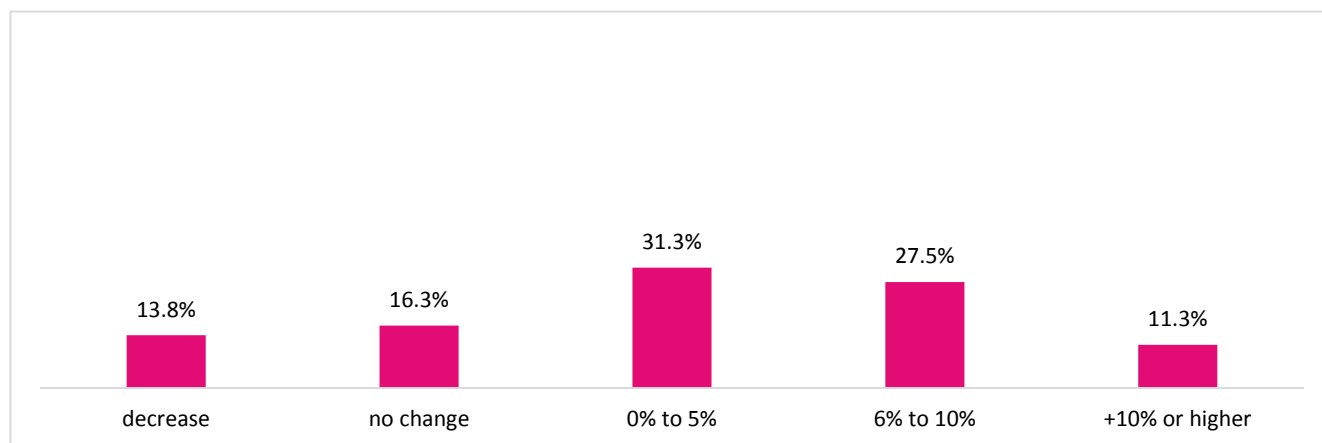
Banks with 200 or more employees



Banks with fewer than 200 employees



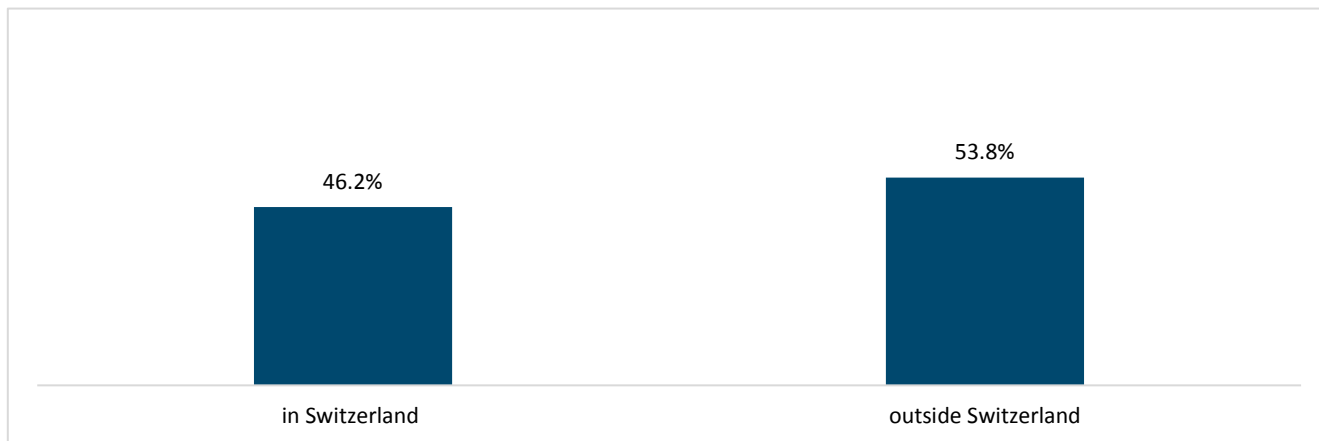
Asset managers and other financial intermediaries



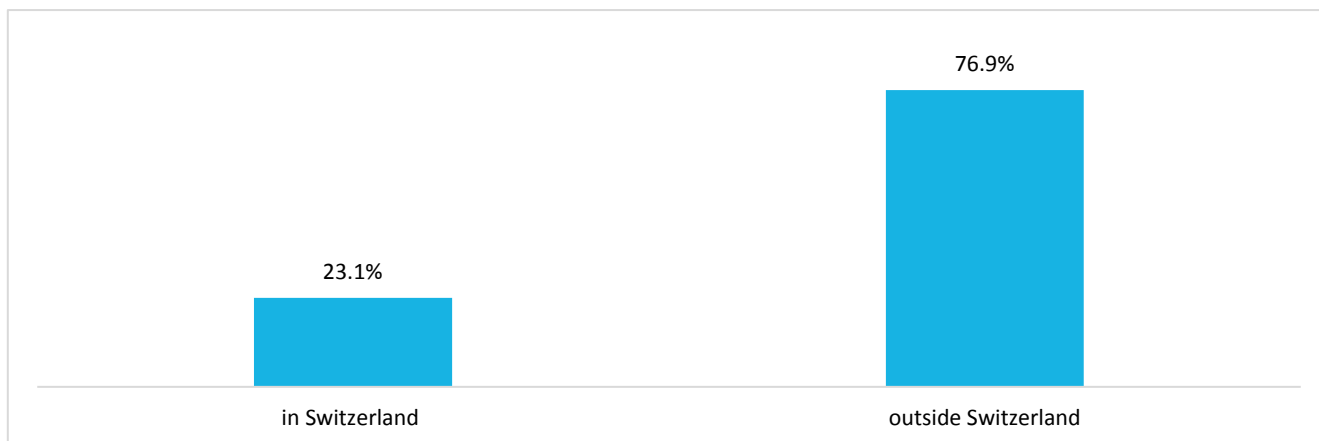
■ Questions specific to wealth management and institutional asset management

12b. Wealth management: this change in assets was due primarily to clients residing

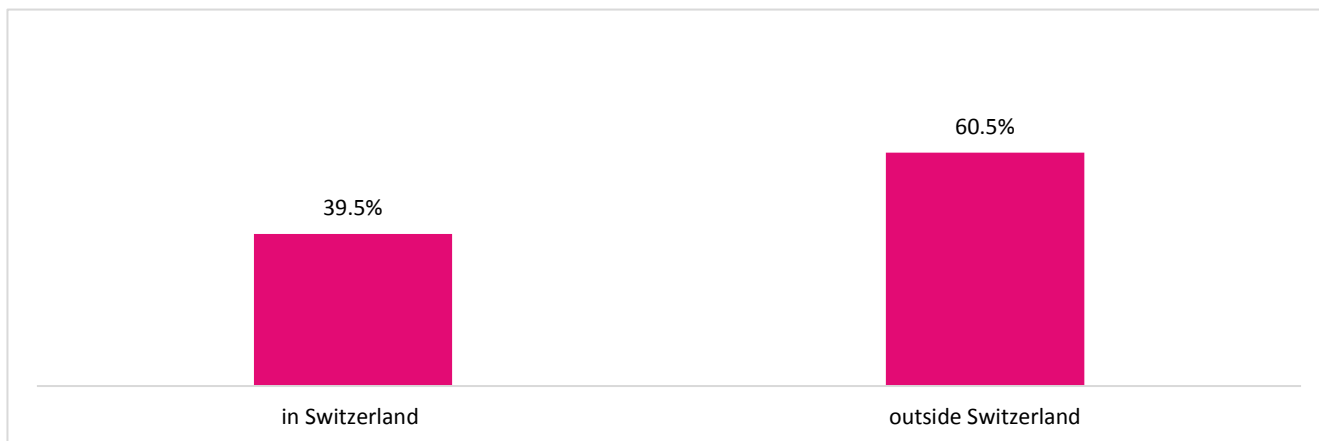
Banks with 200 or more employees



Banks with fewer than 200 employees



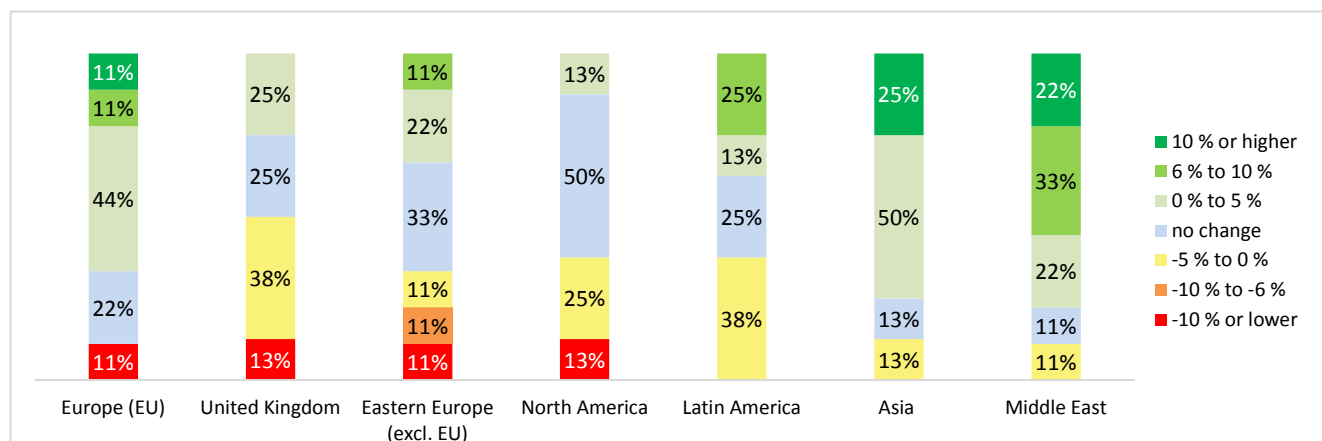
Asset managers and other financial intermediaries



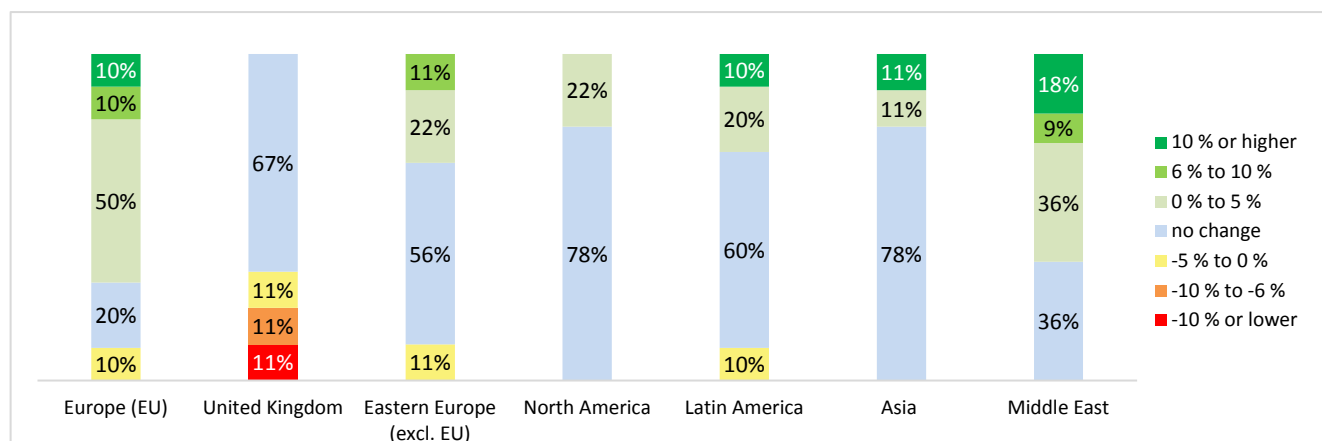
■ Questions specific to wealth management and institutional asset management

12c. Wealth management: change in net deposits from outside Switzerland, by geographic area

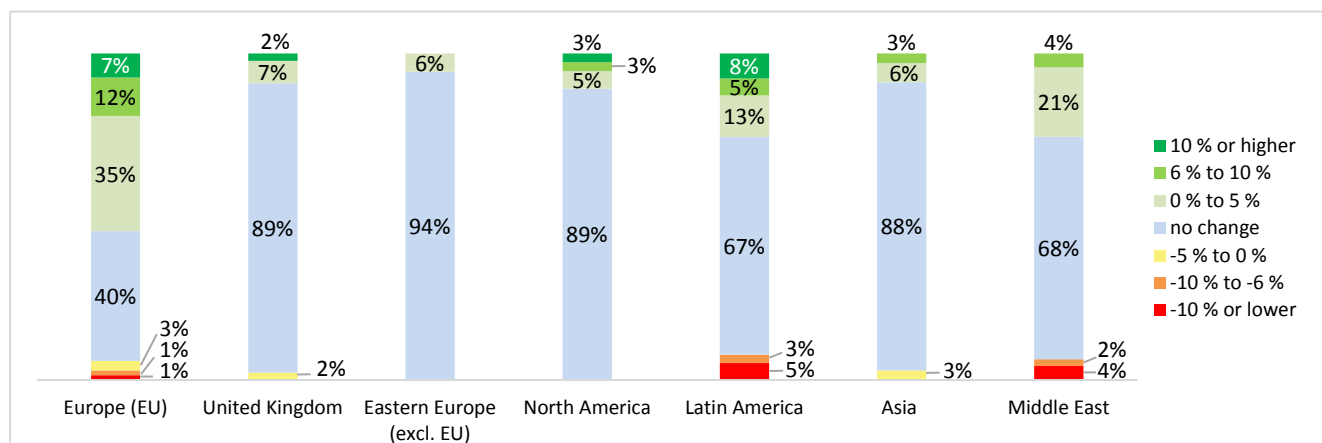
Banks with 200 or more employees



Banks with fewer than 200 employees



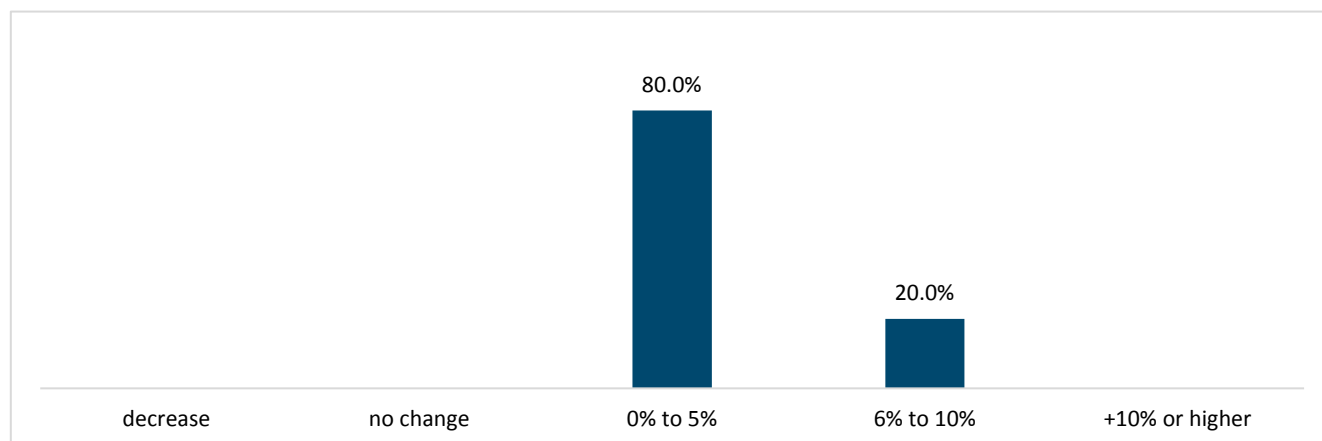
Asset managers and other financial intermediaries



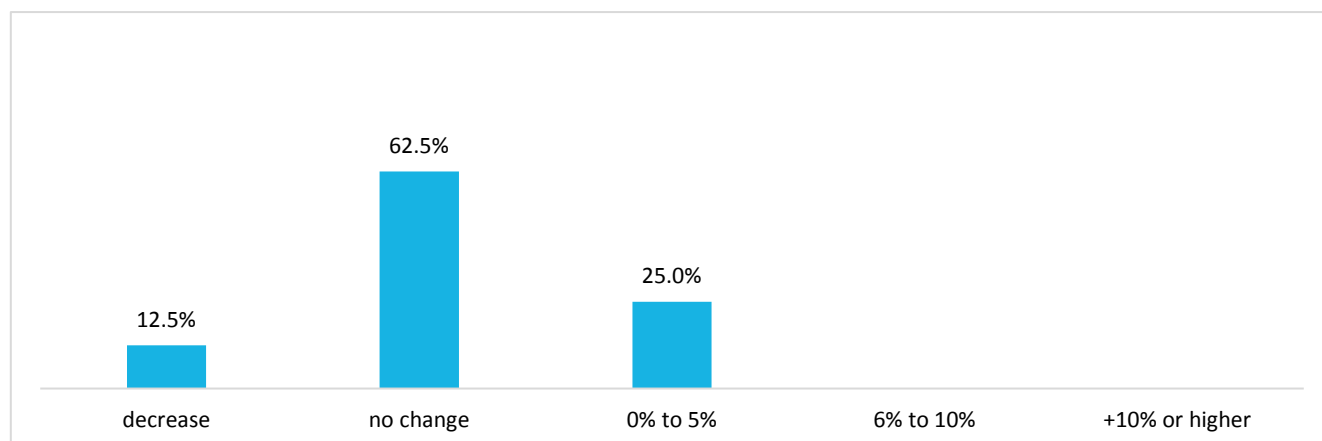
■ Questions specific to wealth management and institutional asset management

13a. Institutional asset management: overall change in net deposits, 30.6.2026 vs. 31.12.2025

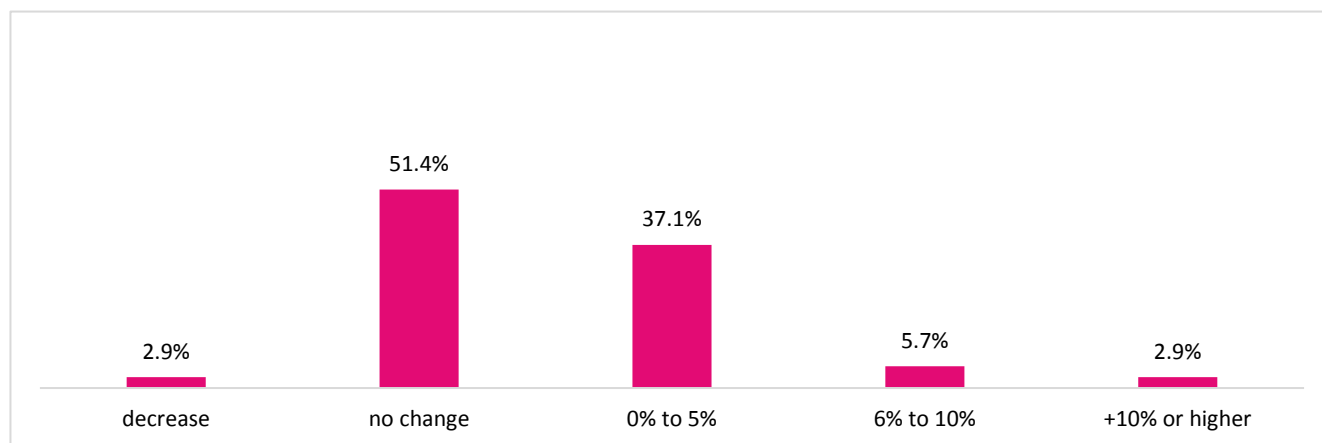
Banks with 200 or more employees



Banks with fewer than 200 employees



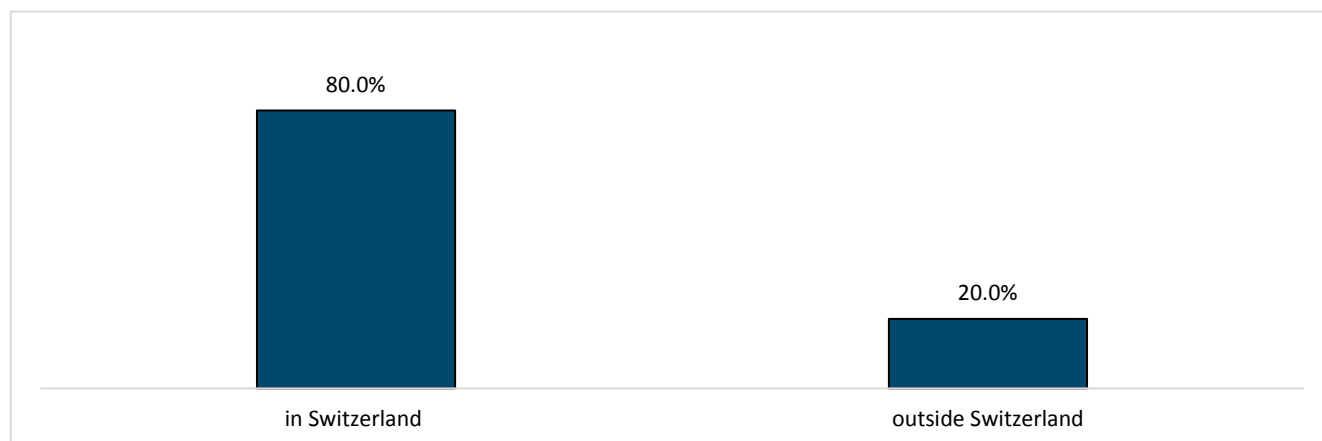
Asset managers and other financial intermediaries



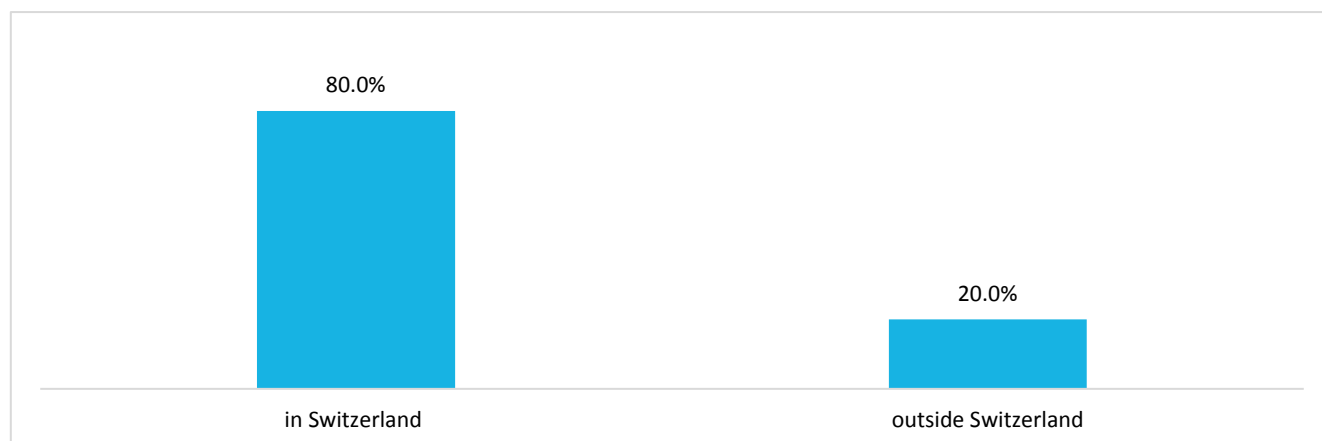
■ Questions specific to wealth management and institutional asset management

13b. Institutional asset management: this change in assets was due primarily to clients residing

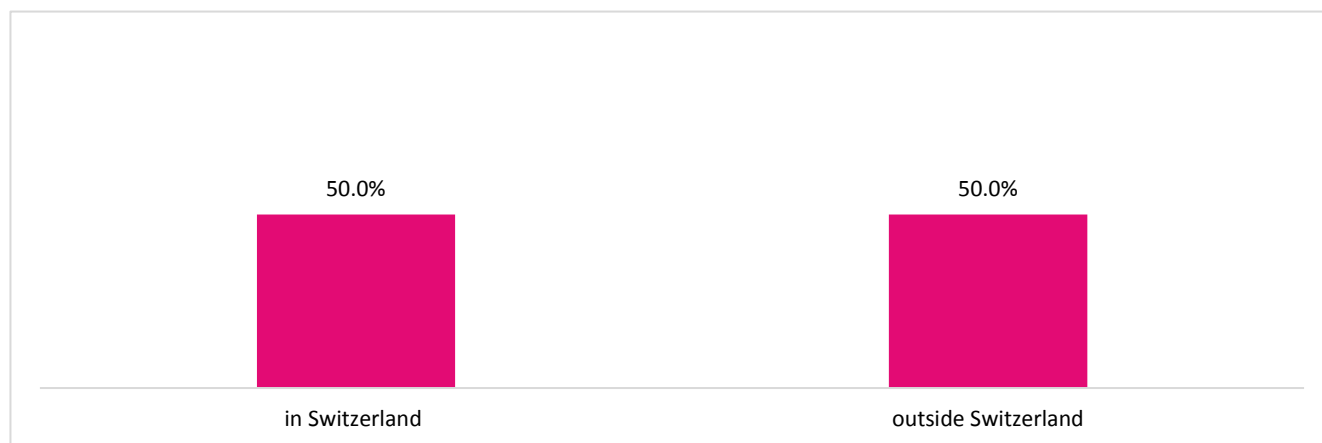
Banks with 200 or more employees



Banks with fewer than 200 employees



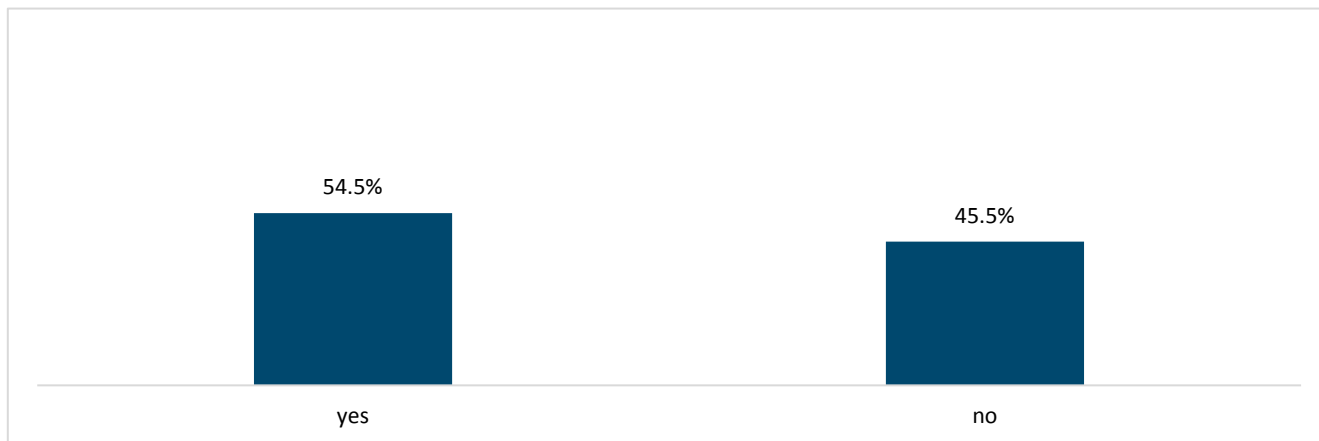
Asset managers and other financial intermediaries



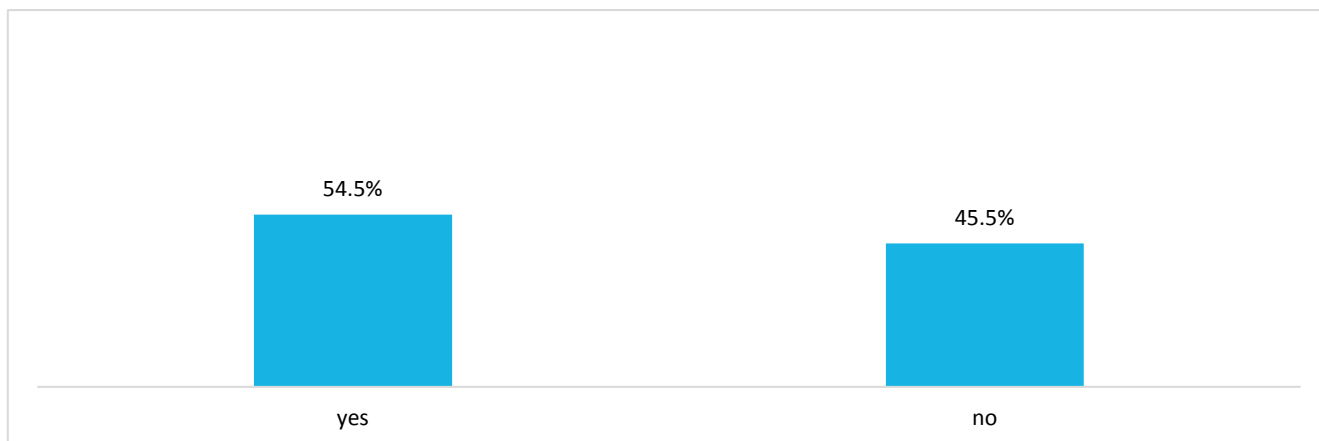
■ Questions specific to wealth management and institutional asset management

14a. Would your business model change significantly if Switzerland did not obtain facilitated access to European markets?

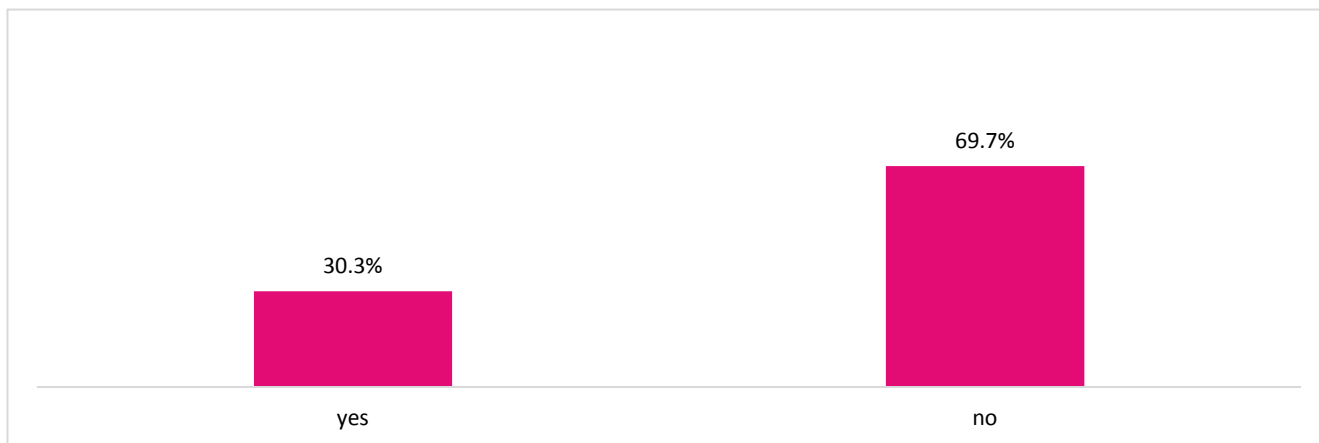
Banks with 200 or more employees



Banks with fewer than 200 employees



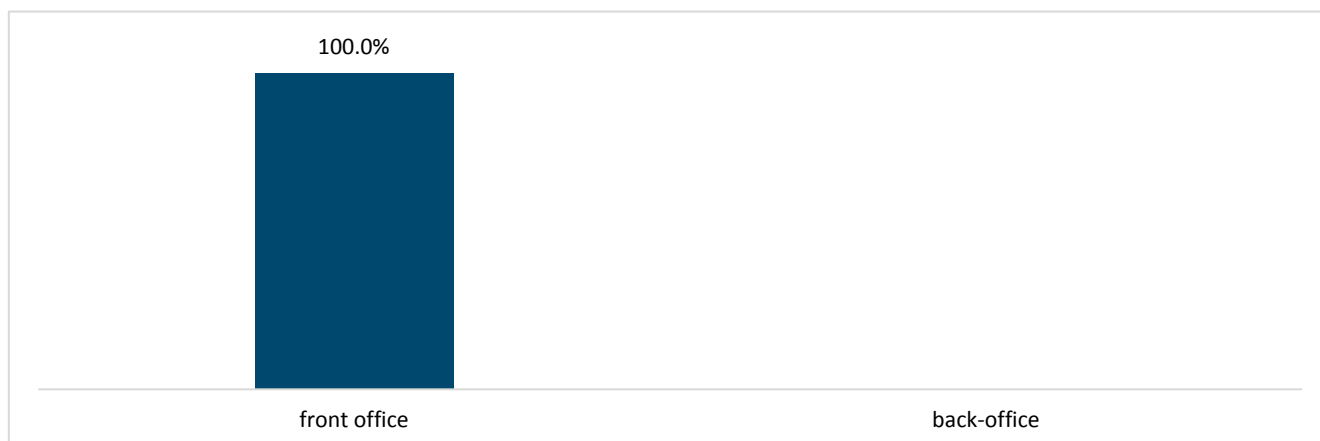
Asset managers and other financial intermediaries



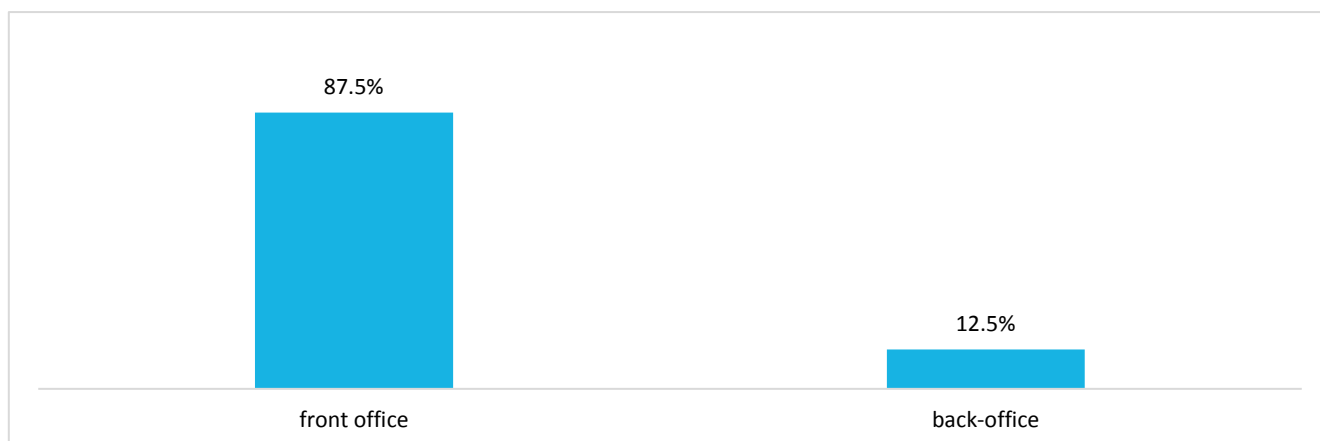
■ Questions specific to wealth management and institutional asset management

14b. If yes, which area of your company would this affect most?

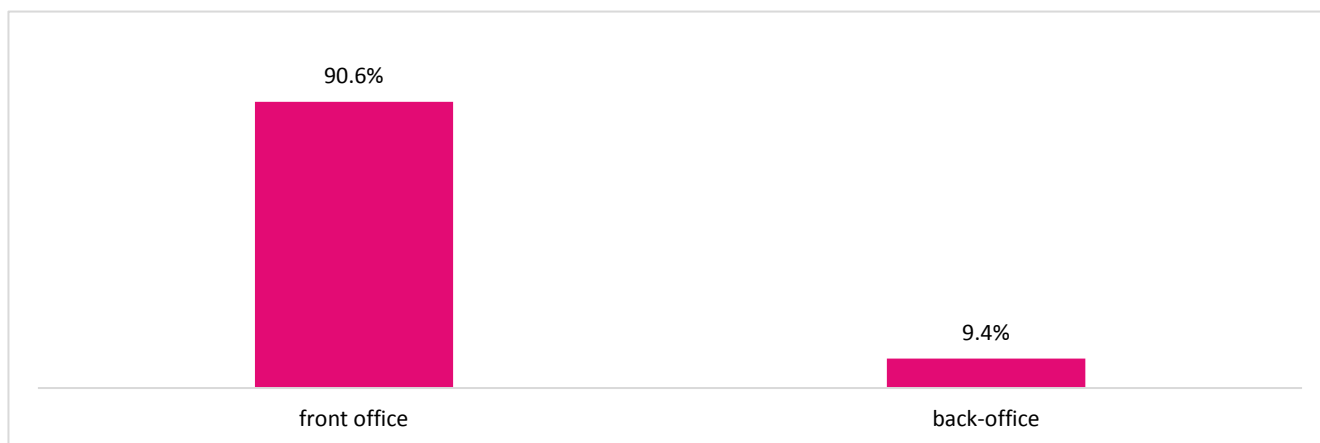
Banks with 200 or more employees



Banks with fewer than 200 employees



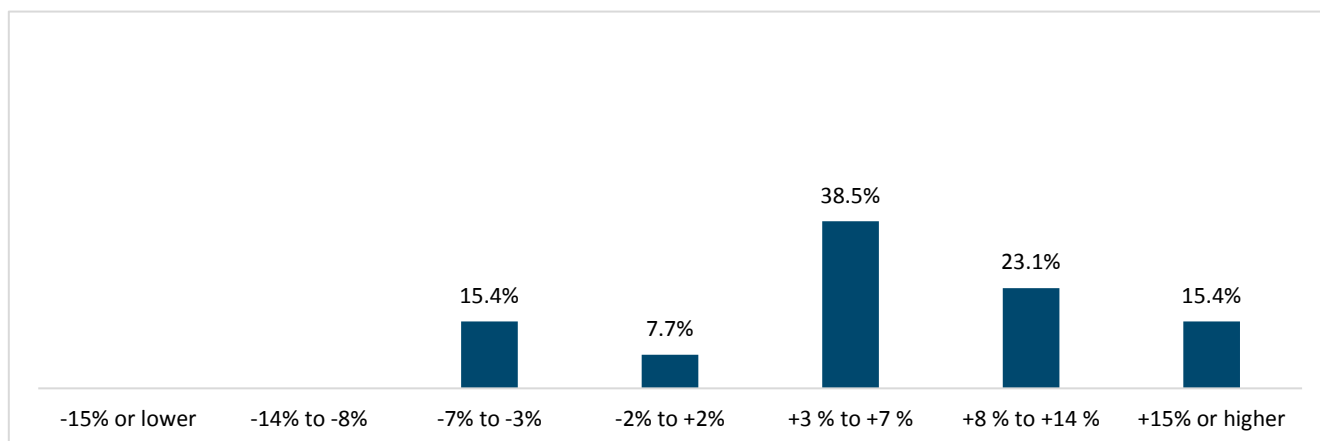
Asset managers and other financial intermediaries



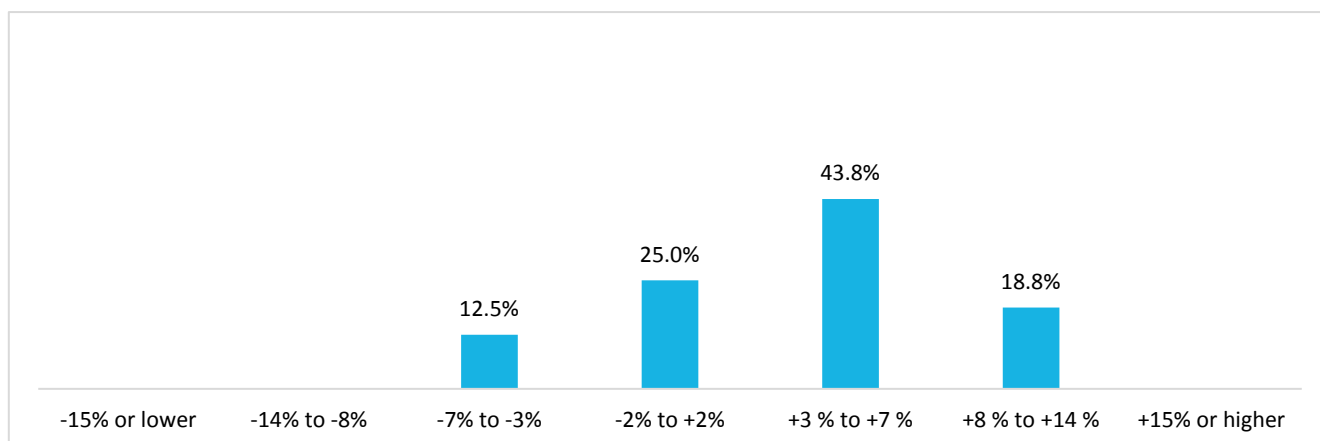
■ Outlook for 2026 full year vs. 2025

15. Expected change in operating income (EBIT)

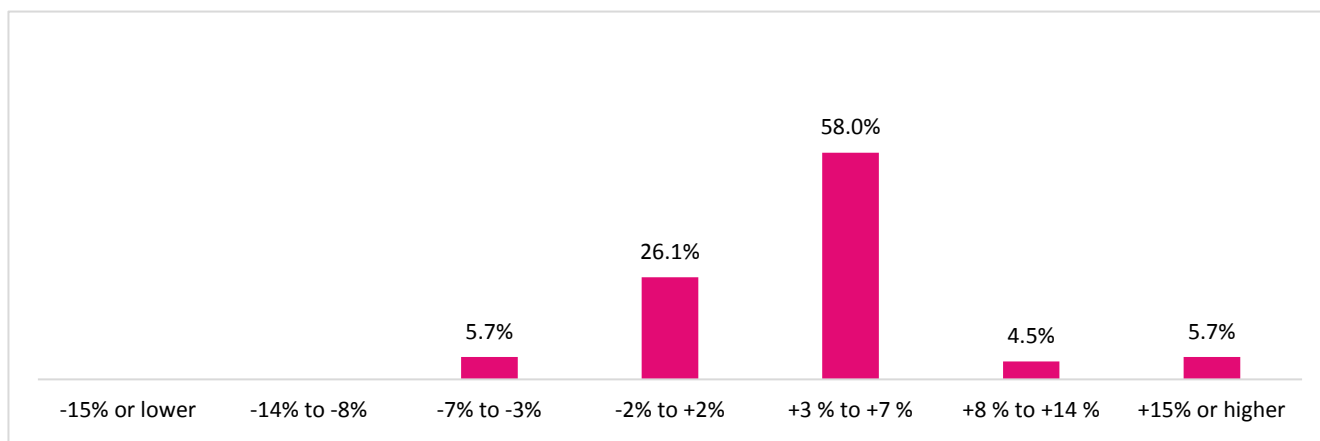
Banks with 200 or more employees



Banks with fewer than 200 employees



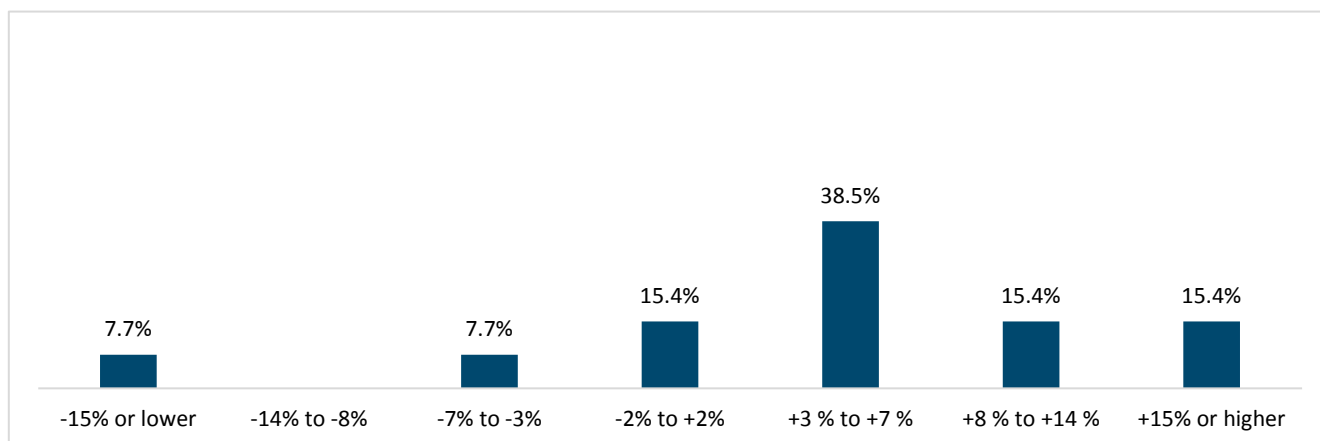
Asset managers and other financial intermediaries



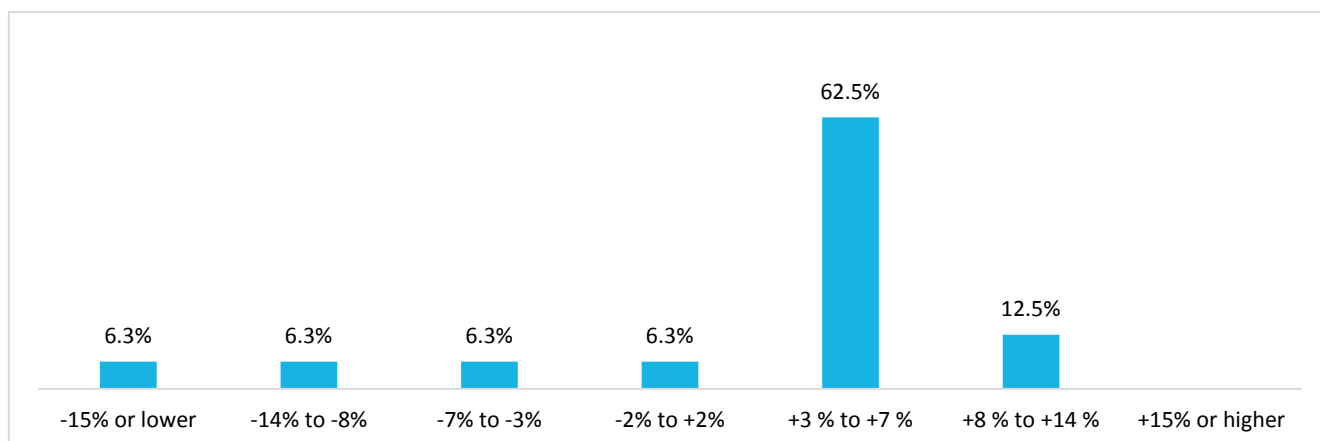
■ Outlook for 2026 full year vs. 2025

16. Expected change in net profit

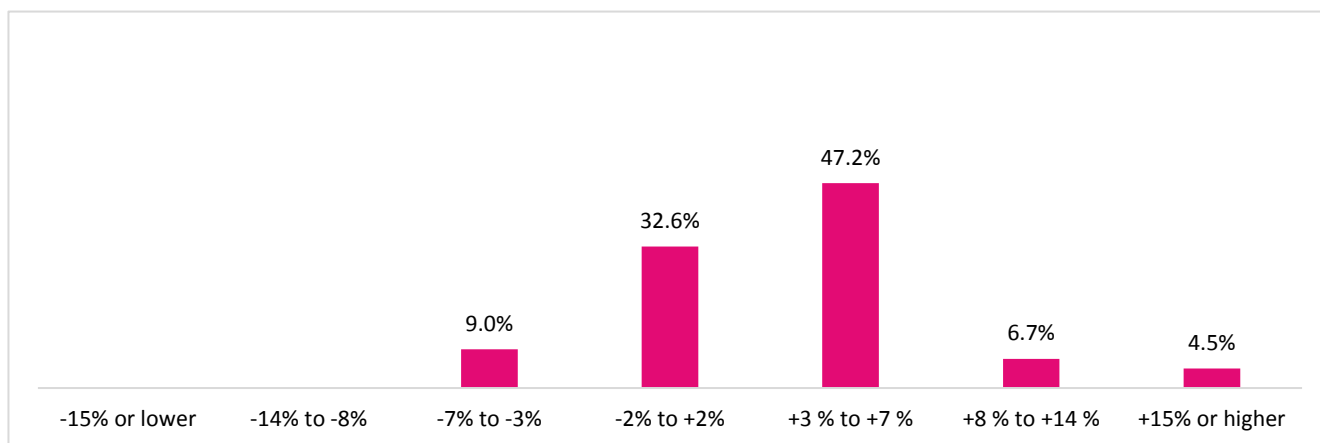
Banks with 200 or more employees



Banks with fewer than 200 employees



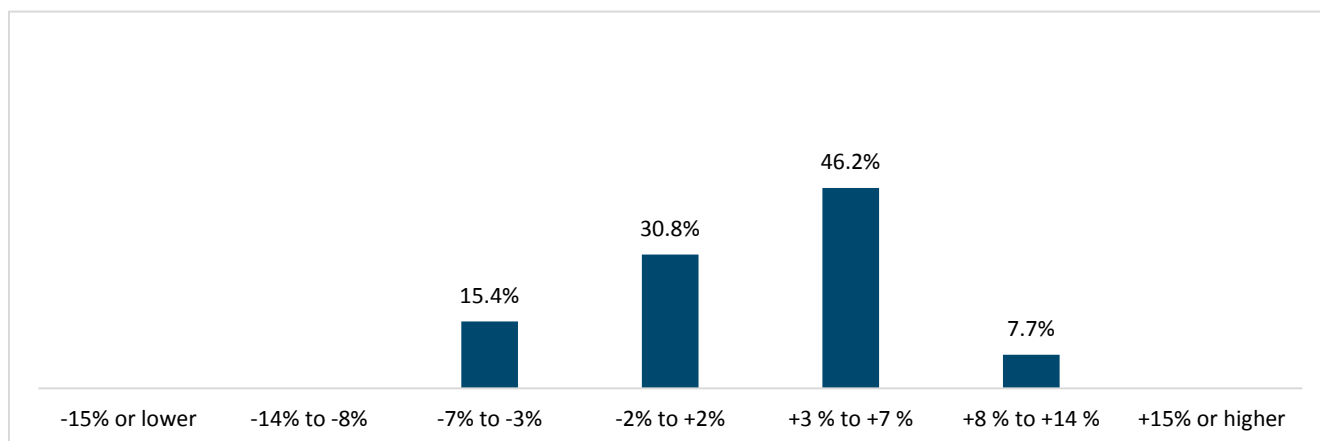
Asset managers and other financial intermediaries



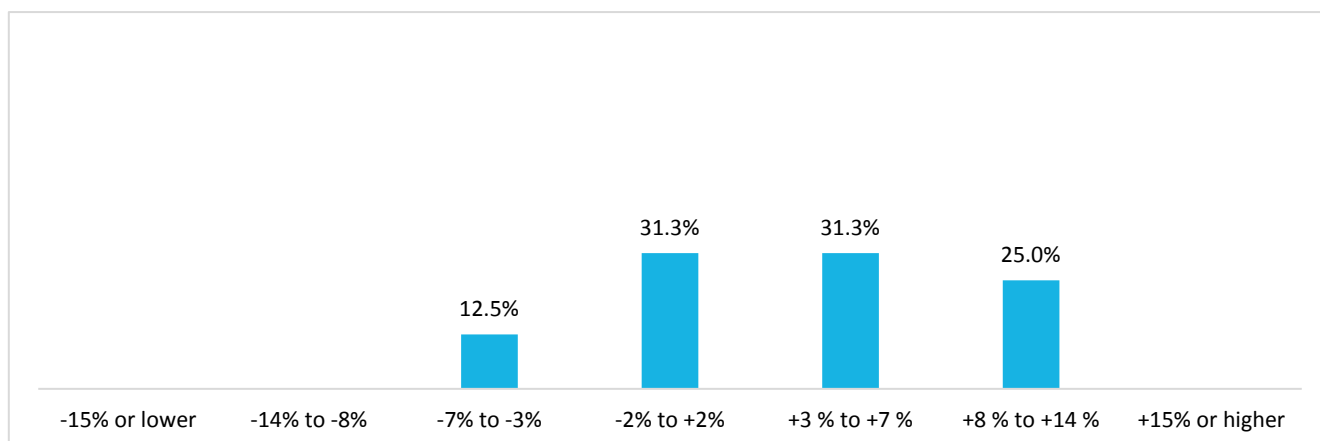
■ Outlook for 2026 full year vs. 2025

17a. Expected change in labour costs (excluding non-wage costs)

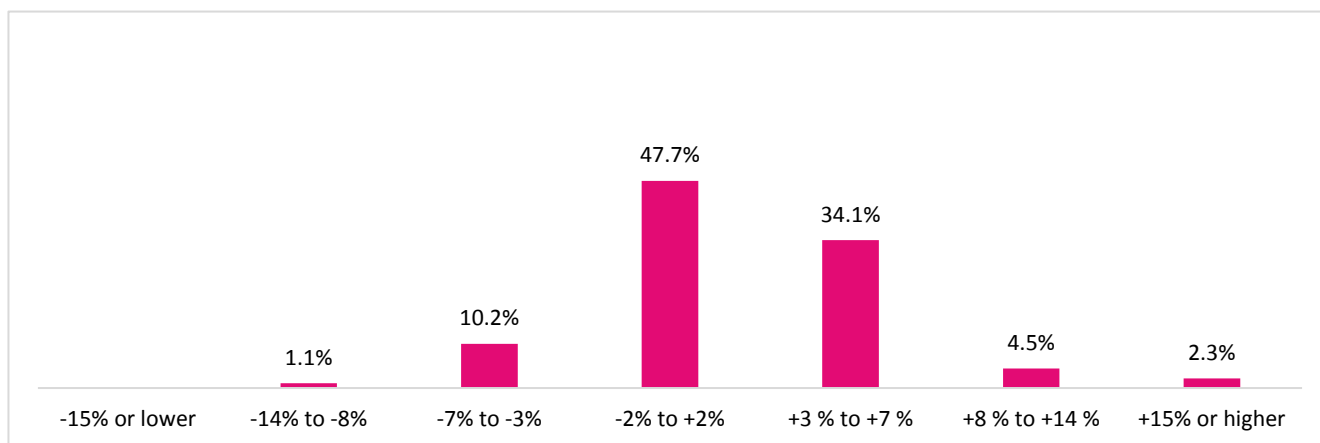
Banks with 200 or more employees



Banks with fewer than 200 employees



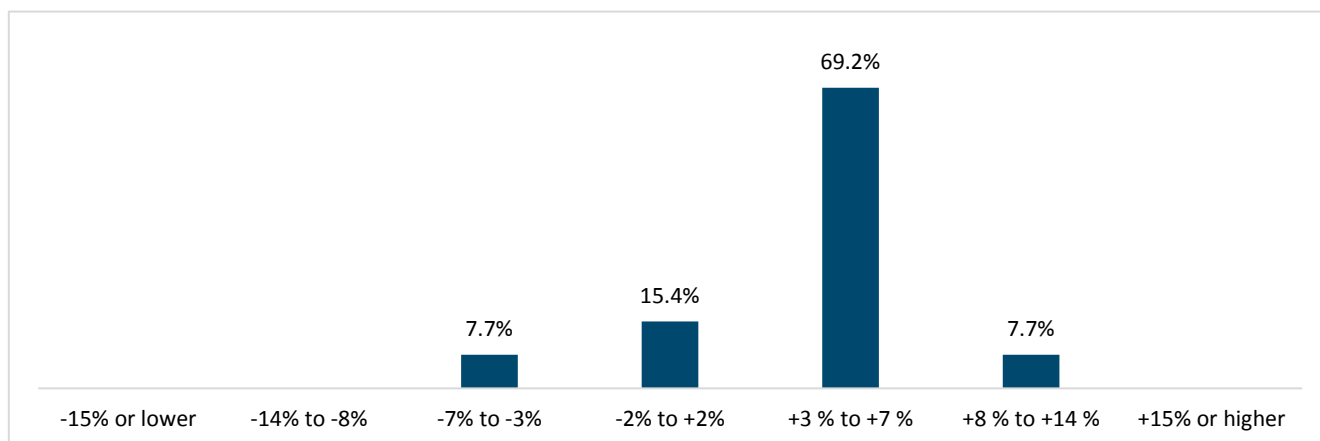
Asset managers and other financial intermediaries



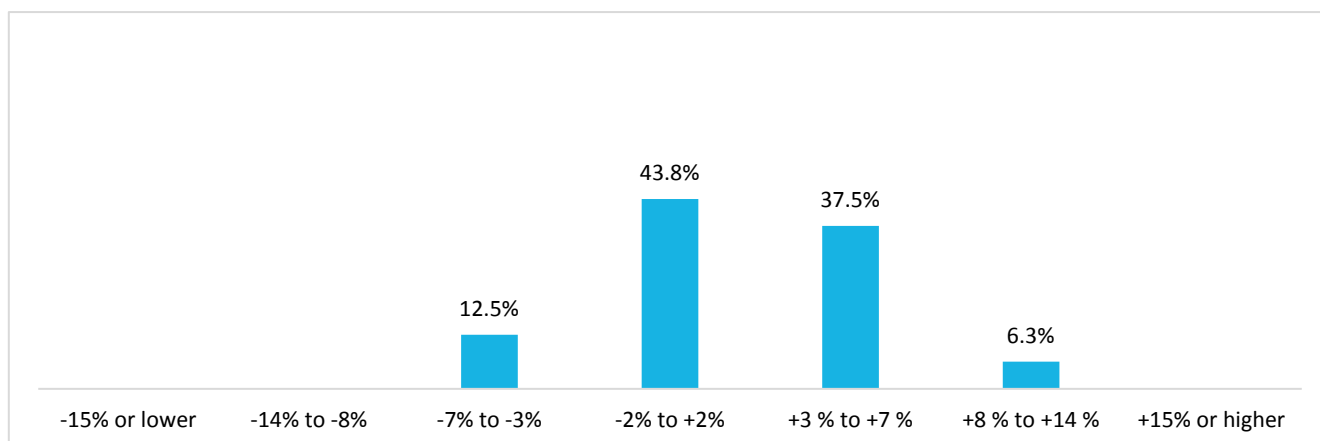
■ Outlook for 2026 full year vs. 2025

17b. Expected change in non-wage costs

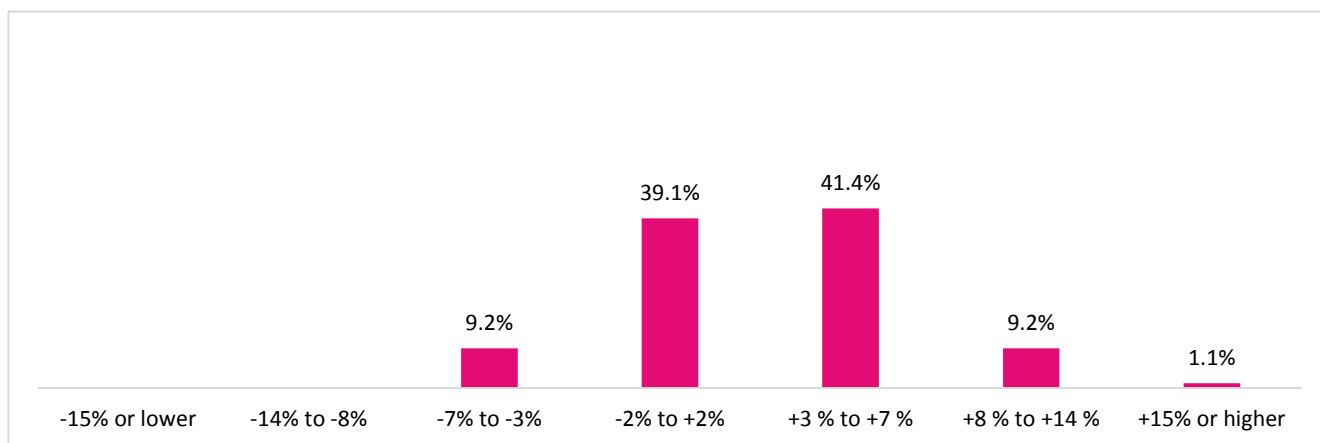
Banks with 200 or more employees



Banks with fewer than 200 employees



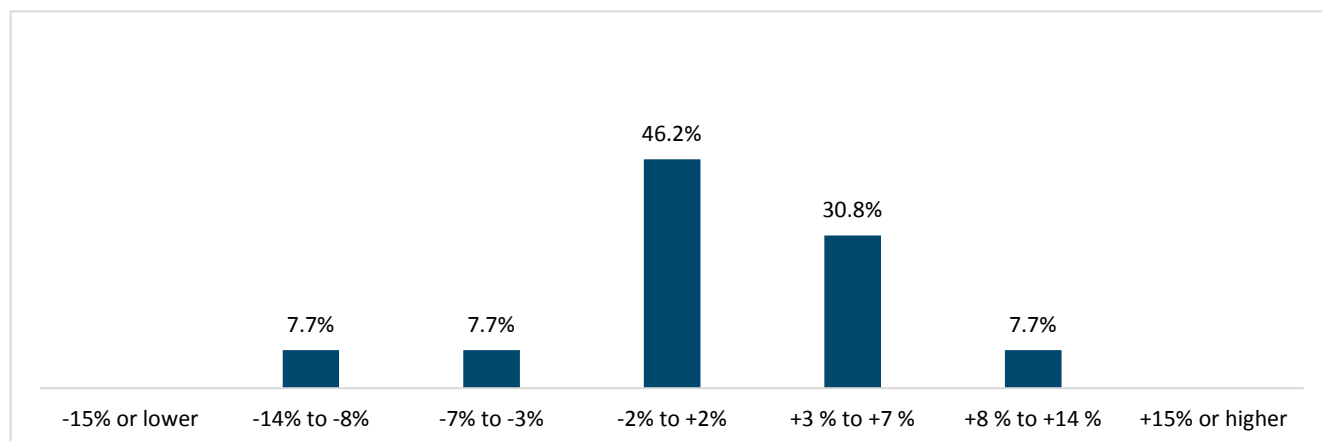
Asset managers and other financial intermediaries



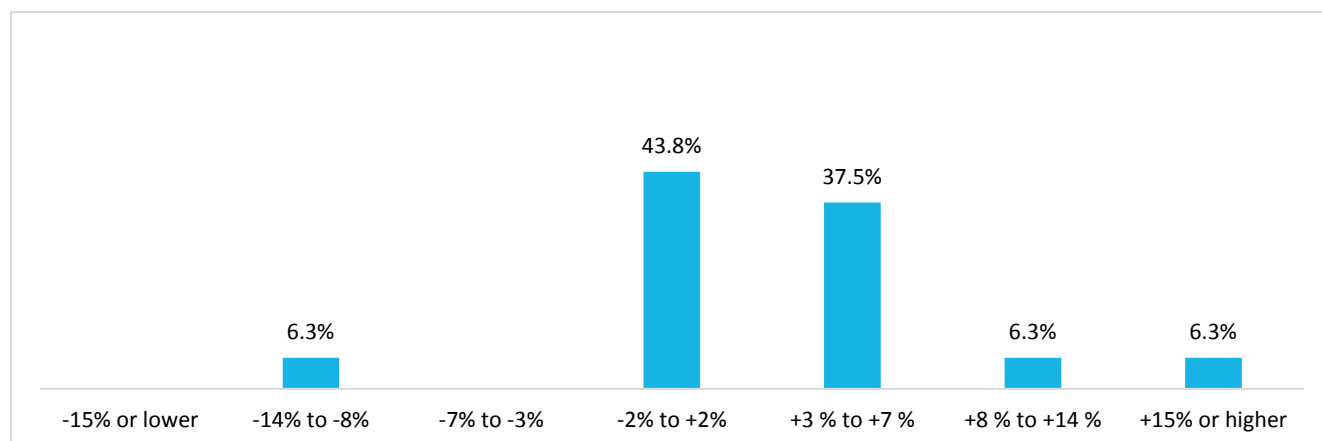
■ Outlook for 2026 full year vs. 2025

18. Expected change in general expenses (excluding wages)

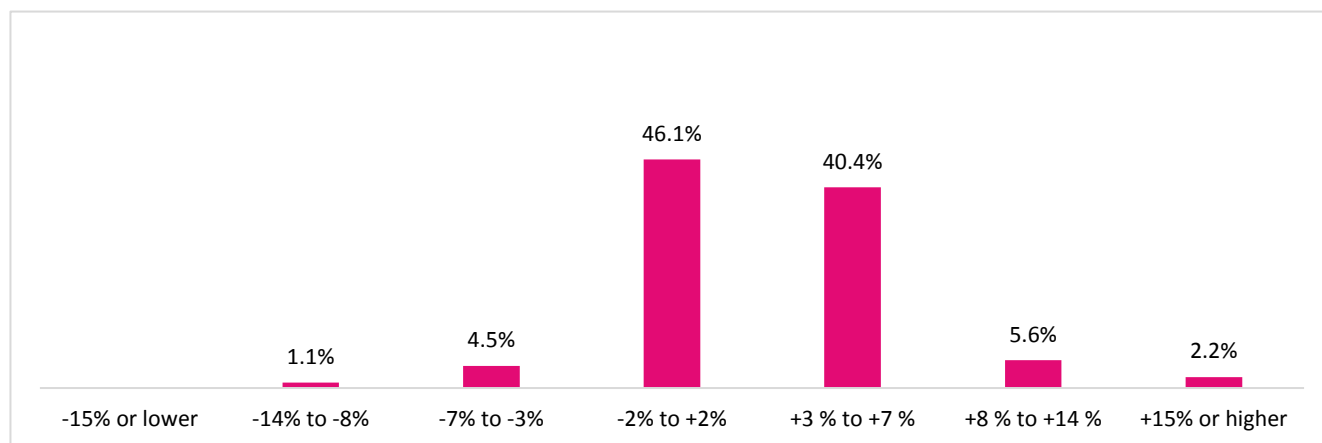
Banks with 200 or more employees



Banks with fewer than 200 employees



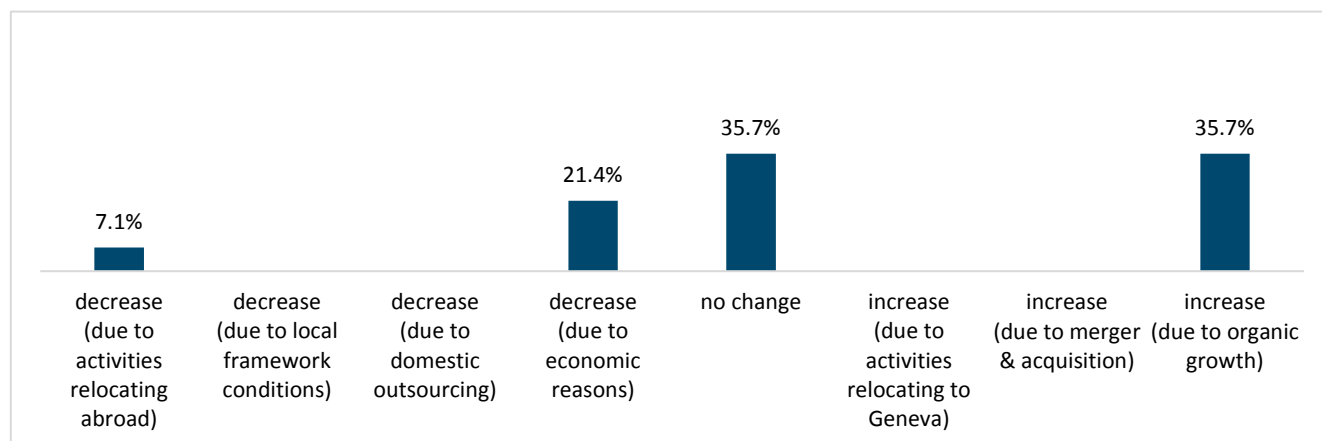
Asset managers and other financial intermediaries



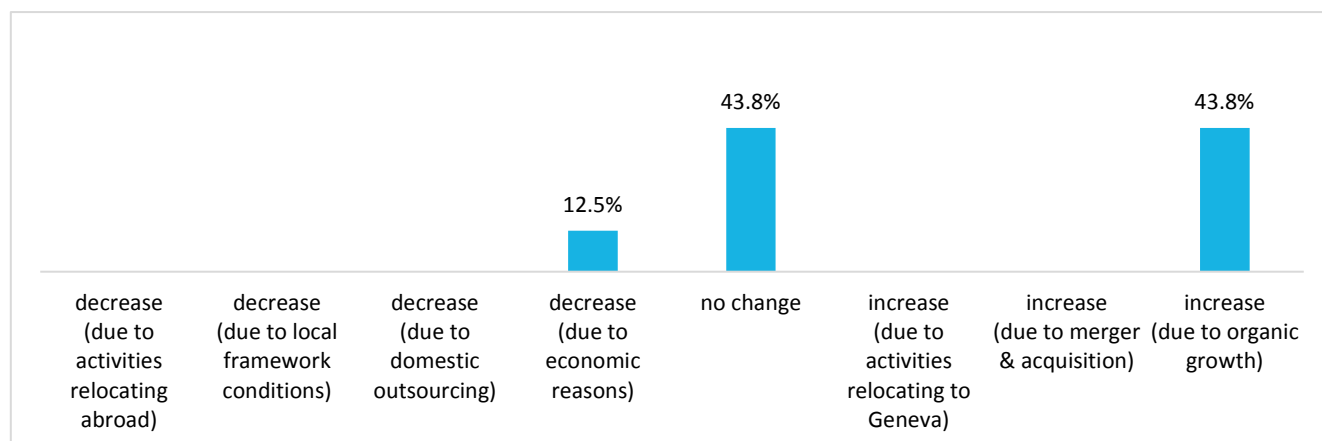
■ Outlook for 2026 full year vs. 2025

19. Expected change in number of employees

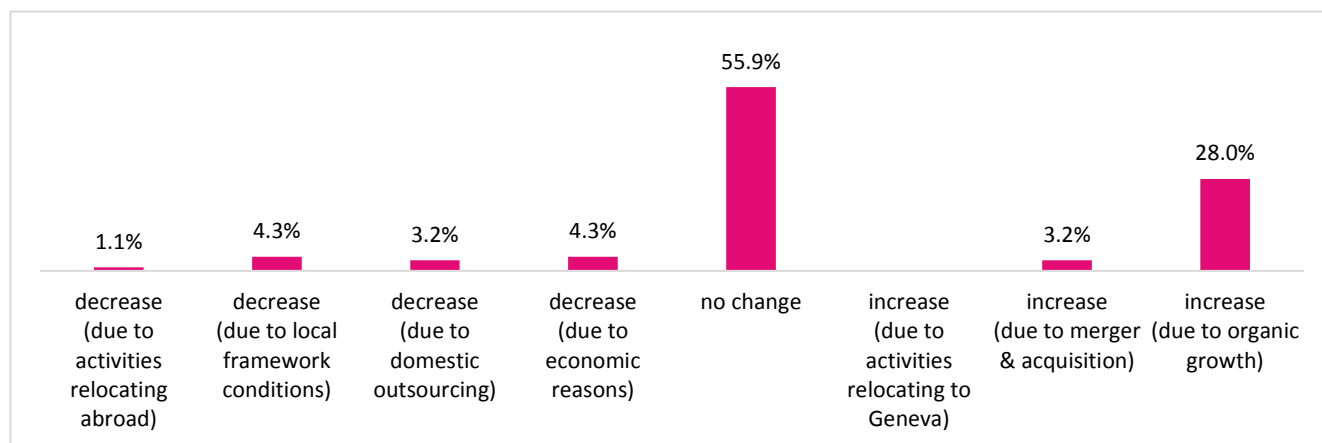
Banks with 200 or more employees



Banks with fewer than 200 employees



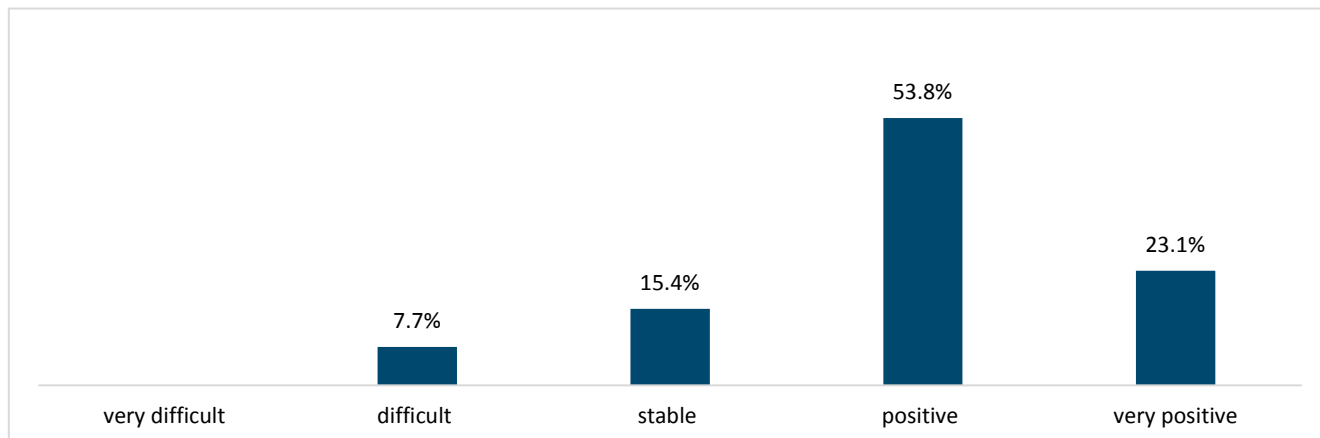
Asset managers and other financial intermediaries



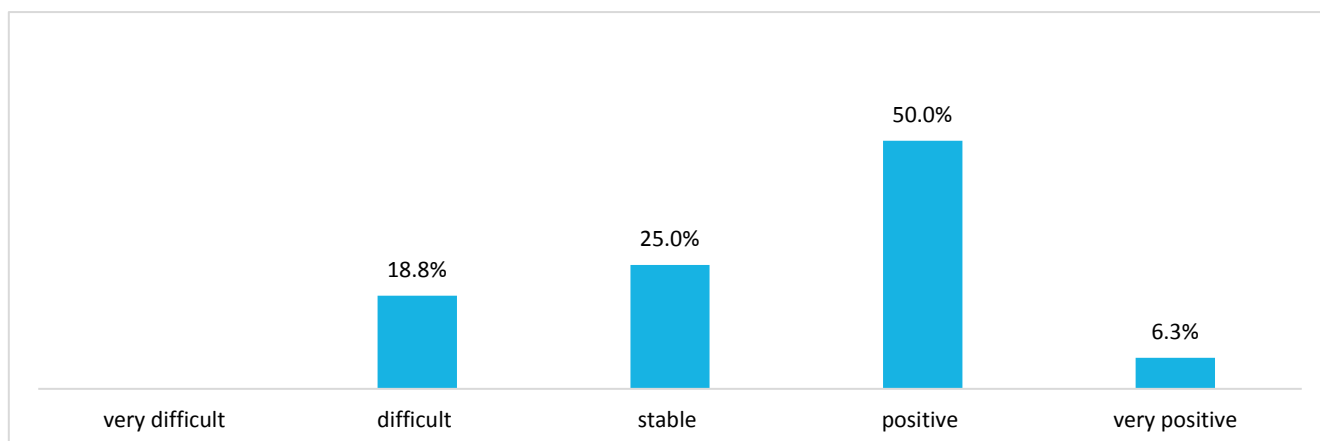
■ Outlook for 2026 full year vs. 2025

20. For your company, 2026 overall is likely to be

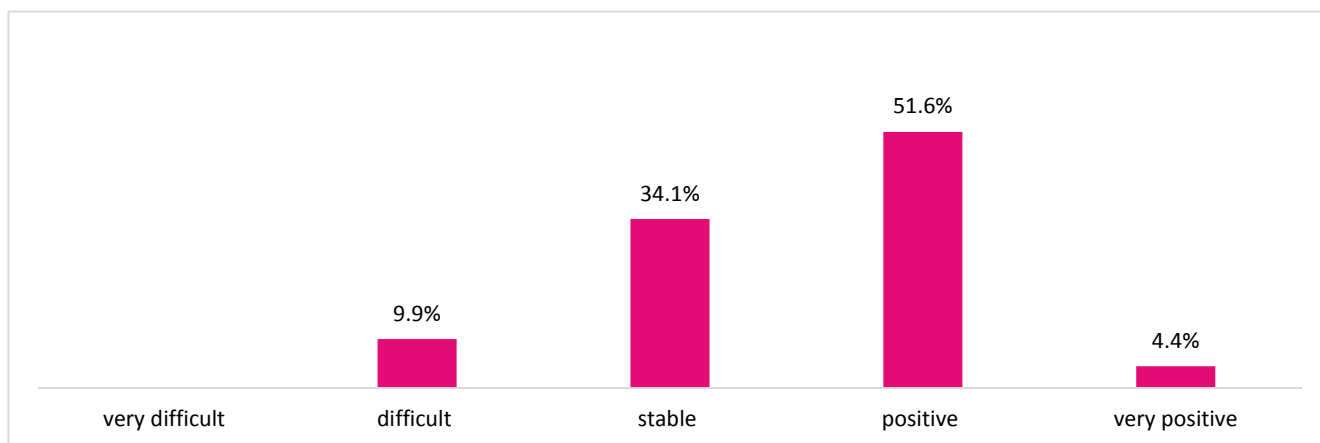
Banks with 200 or more employees



Banks with fewer than 200 employees



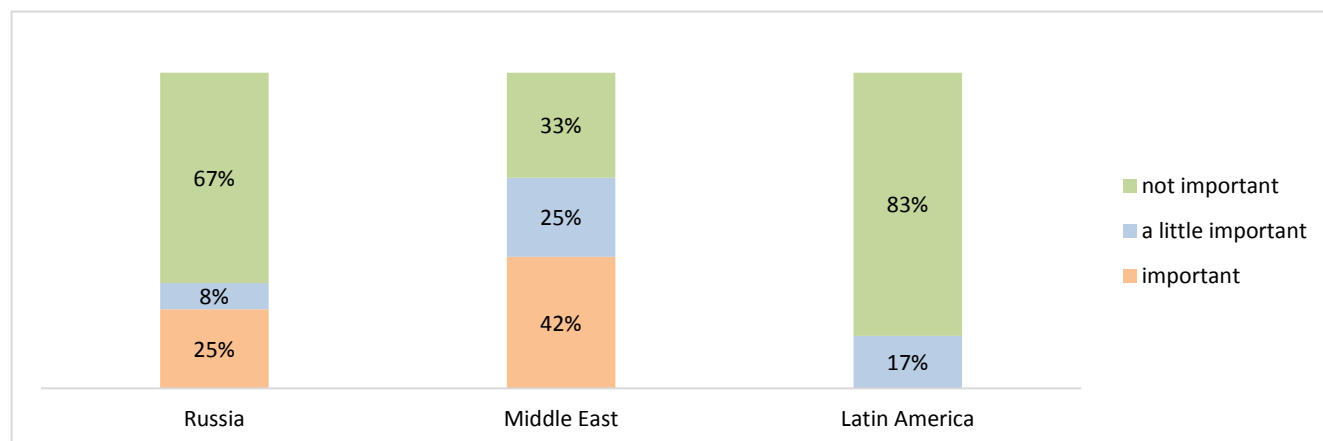
Asset managers and other financial intermediaries



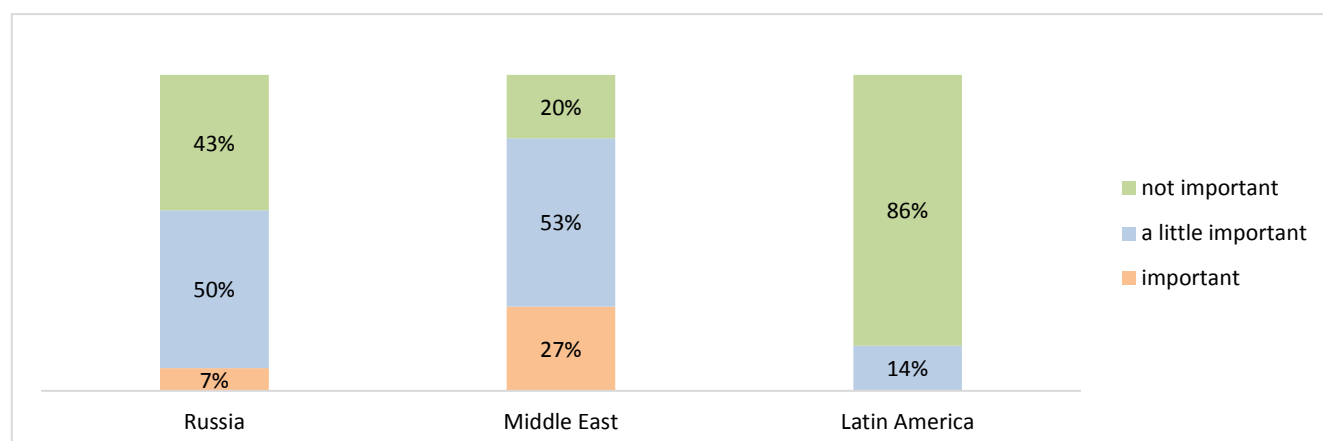
■ Outlook for 2026 full year vs. 2025

21. Likely impact of geopolitical upheavals on business development in 2026, by geographic area

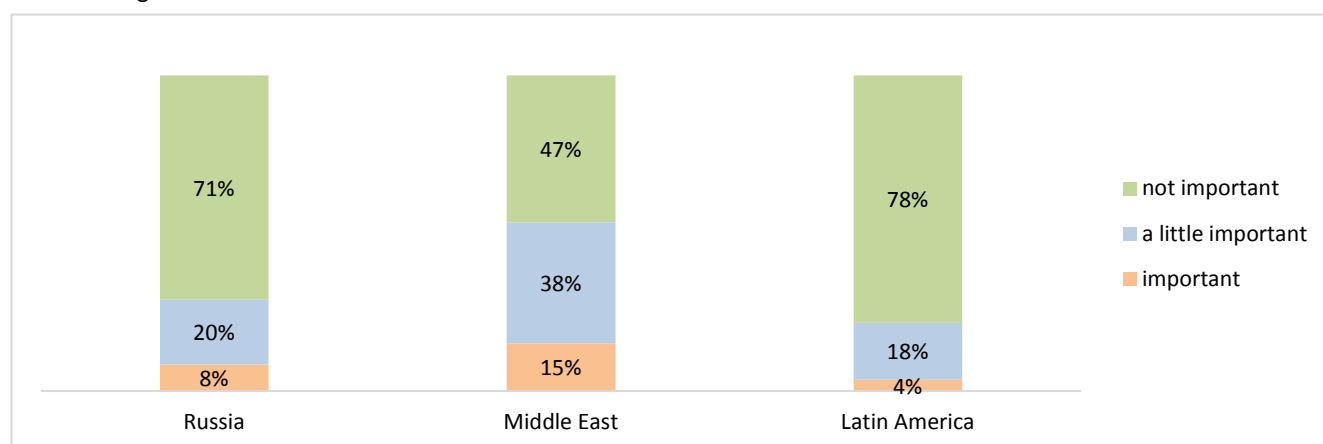
Banks with 200 or more employees



Banks with fewer than 200 employees



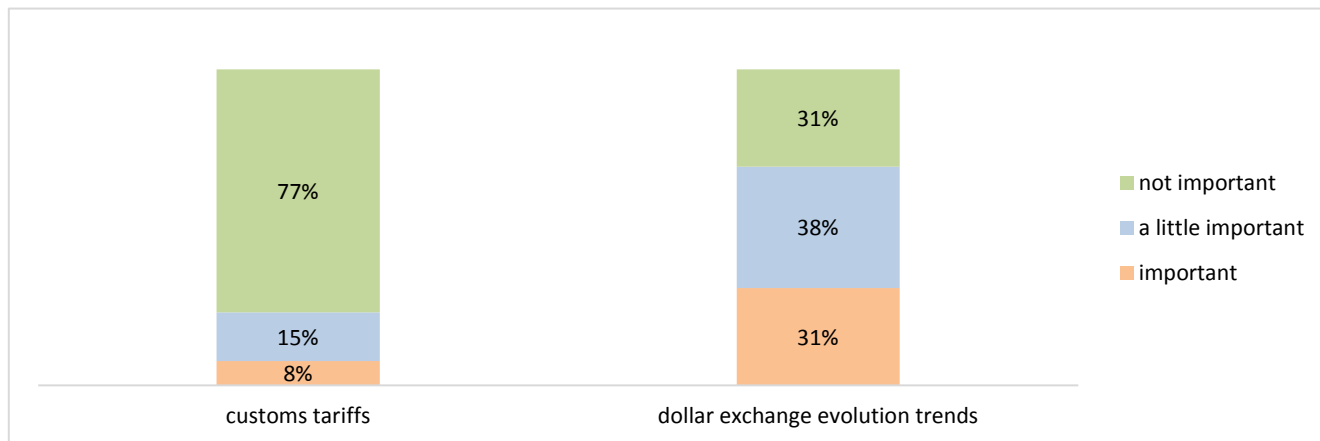
Asset managers and other financial intermediaries



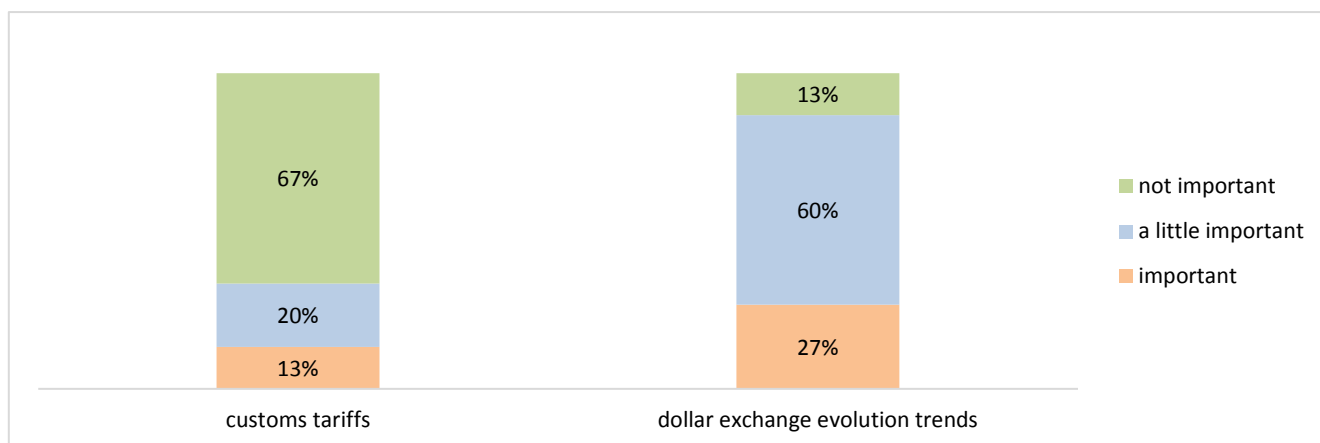
■ Outlook for 2026 full year vs. 2025

22. Likely impact of US economic factors on business development in 2026

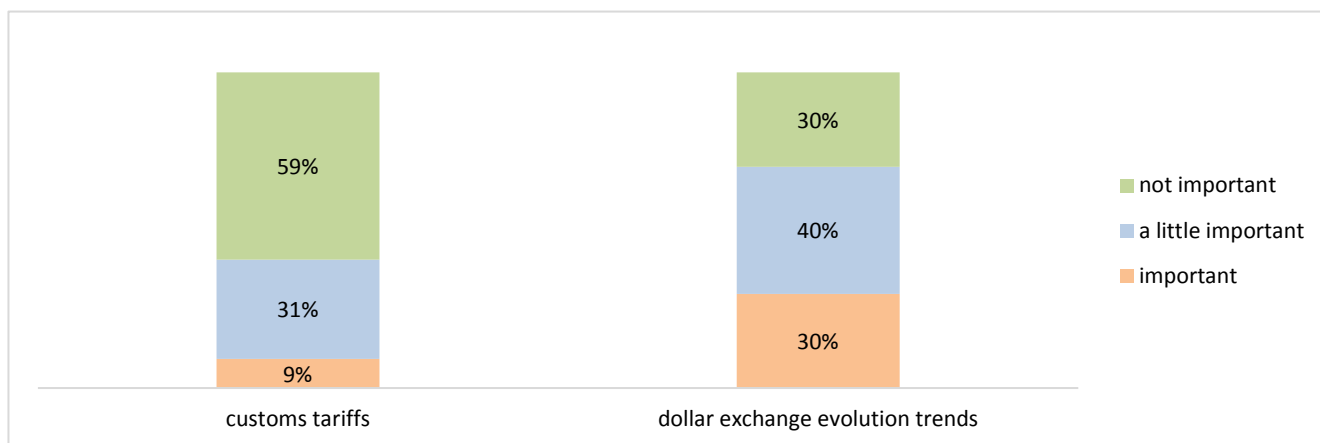
Banks with 200 or more employees



Banks with fewer than 200 employees



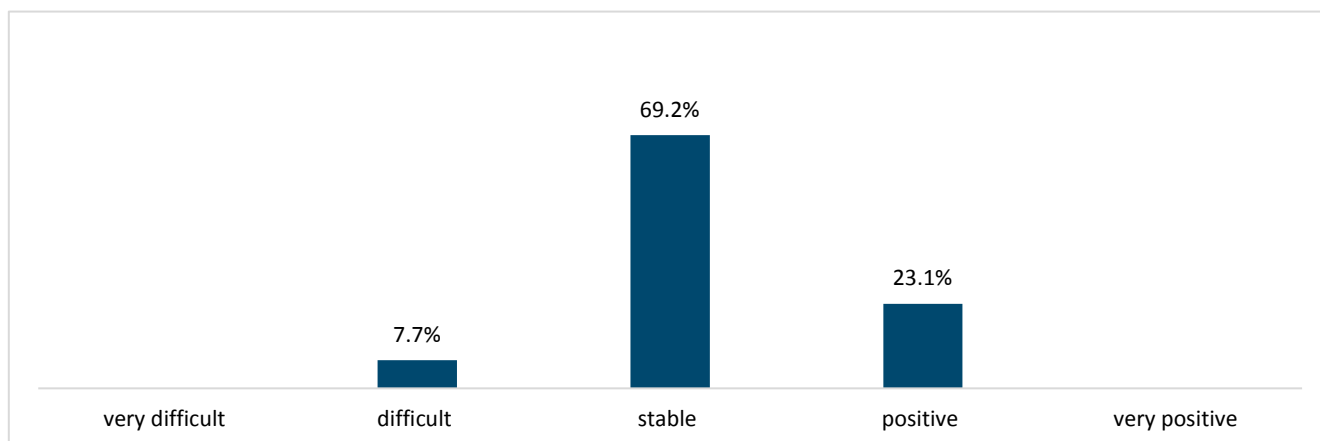
Asset managers and other financial intermediaries



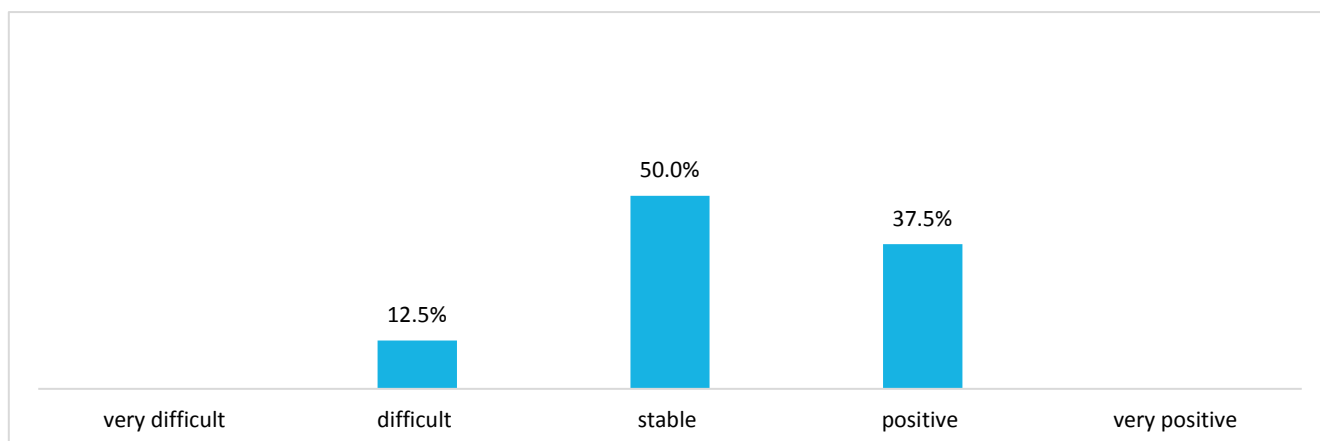
■ Outlook for 2027

23. For your company, the year 2027 is likely to be

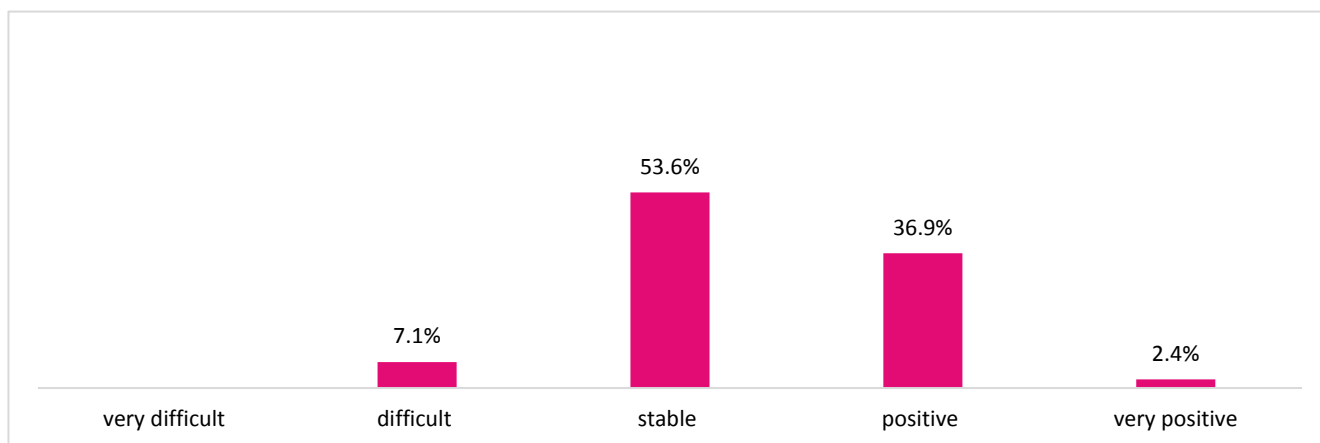
Banks with 200 or more employees



Banks with fewer than 200 employees



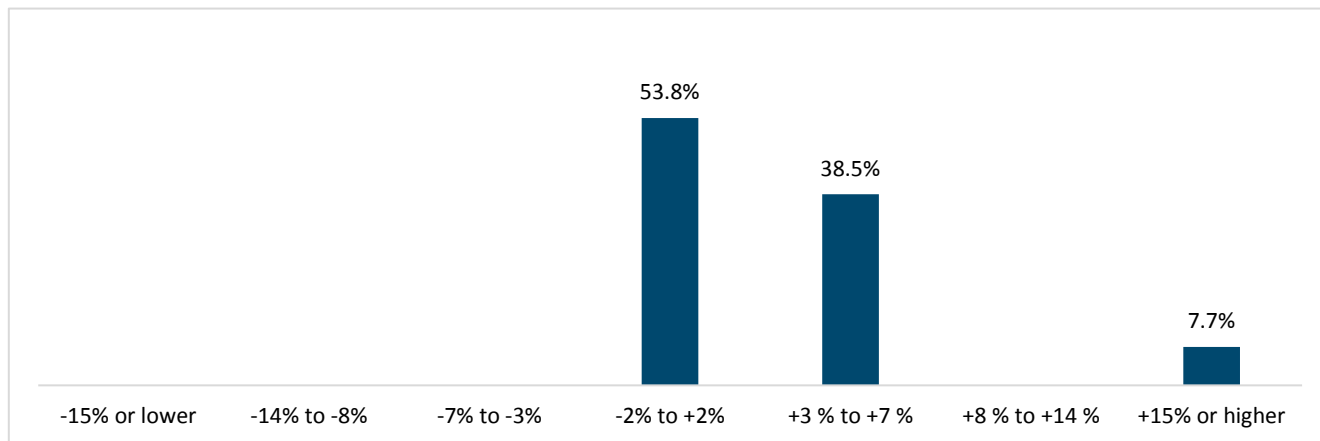
Asset managers and other financial intermediaries



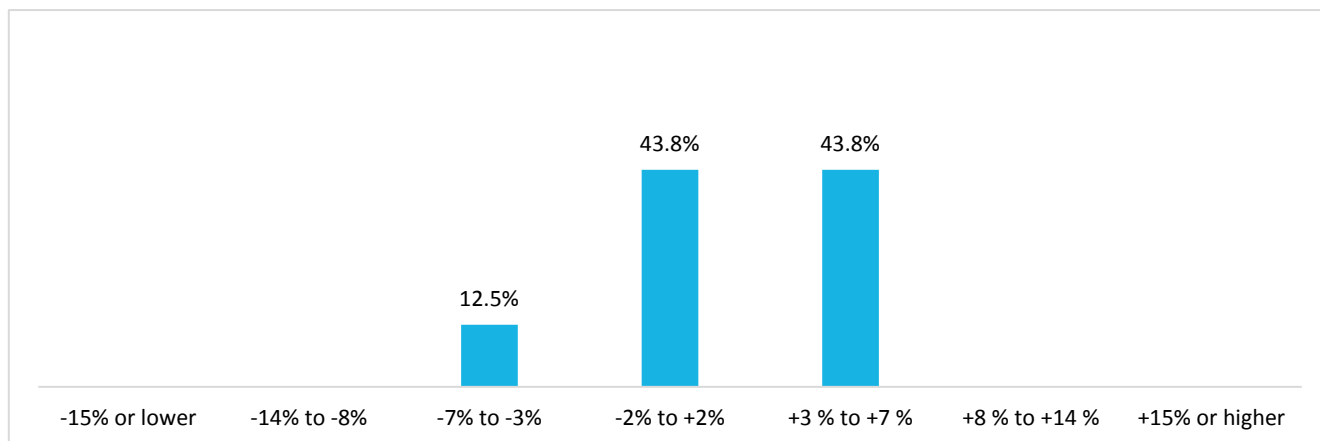
■ Outlook for 2027

24. Expected change in net profit, 2027 vs. 2026

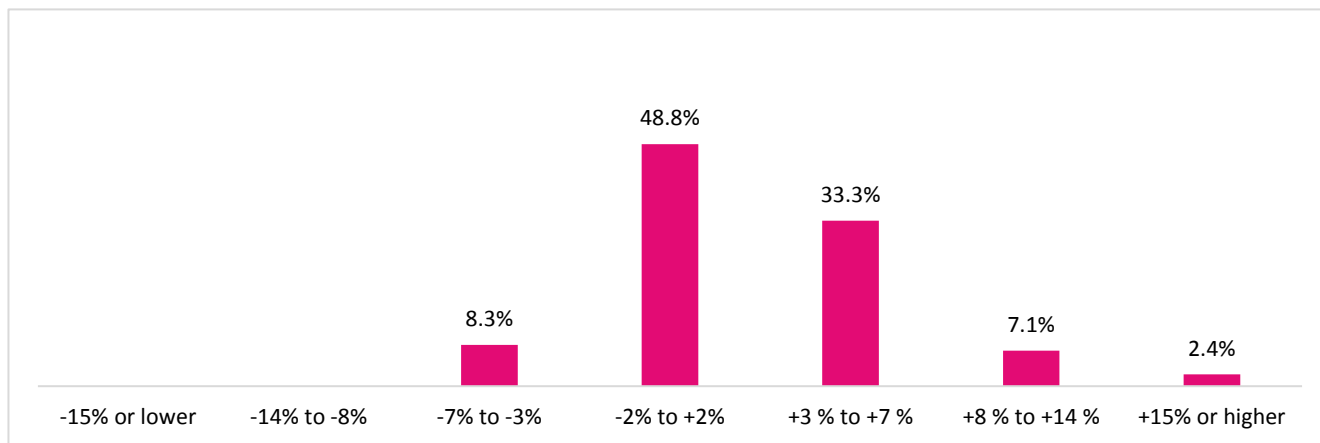
Banks with 200 or more employees



Banks with fewer than 200 employees



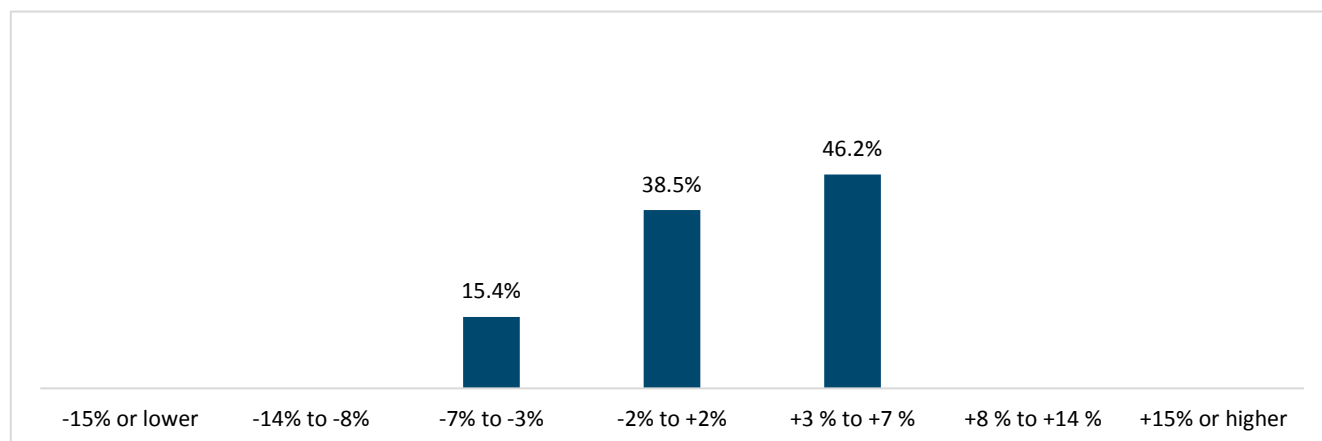
Asset managers and other financial intermediaries



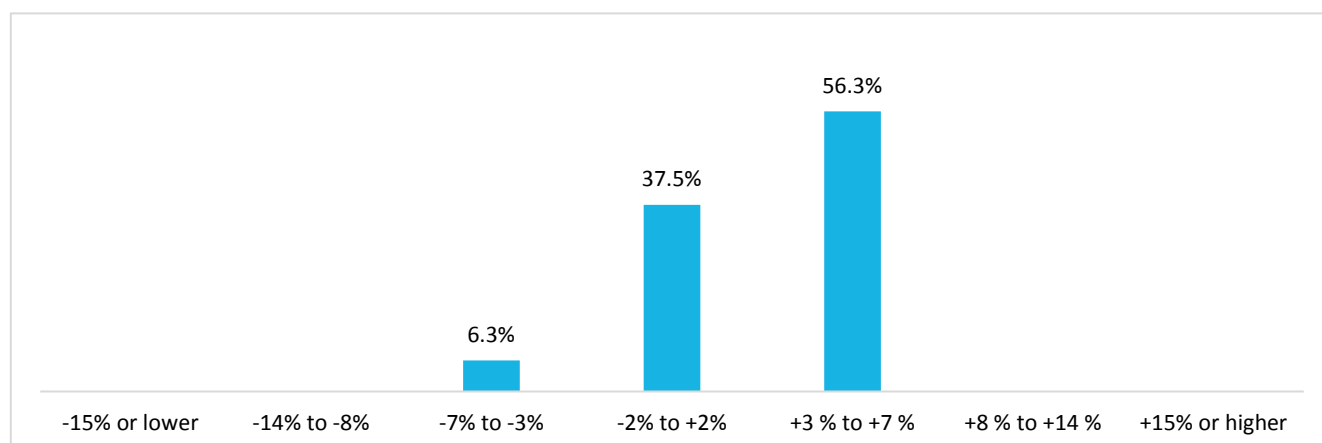
■ Outlook for 2027

25. Expected change in number of employees in Geneva in 2027

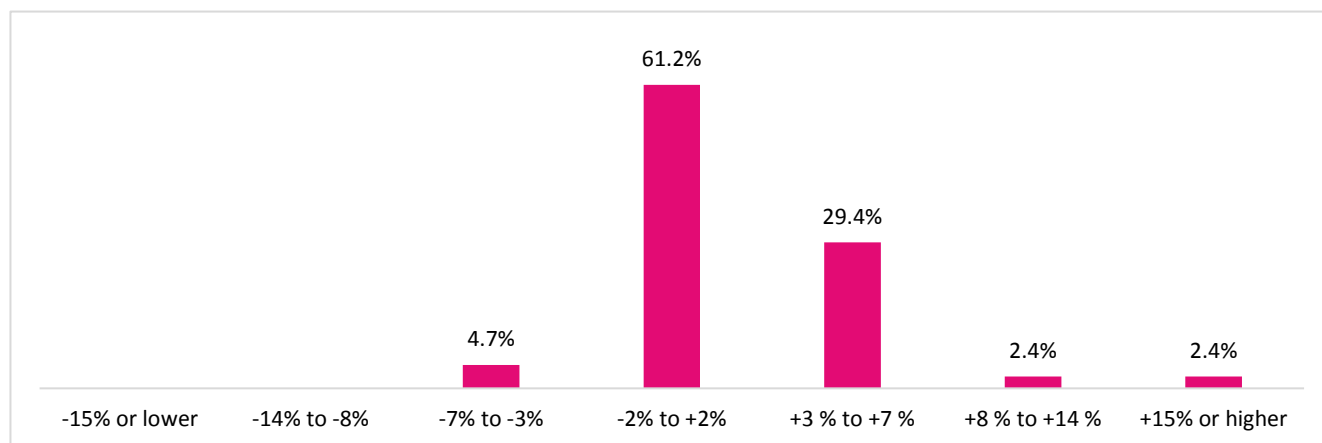
Banks with 200 or more employees



Banks with fewer than 200 employees



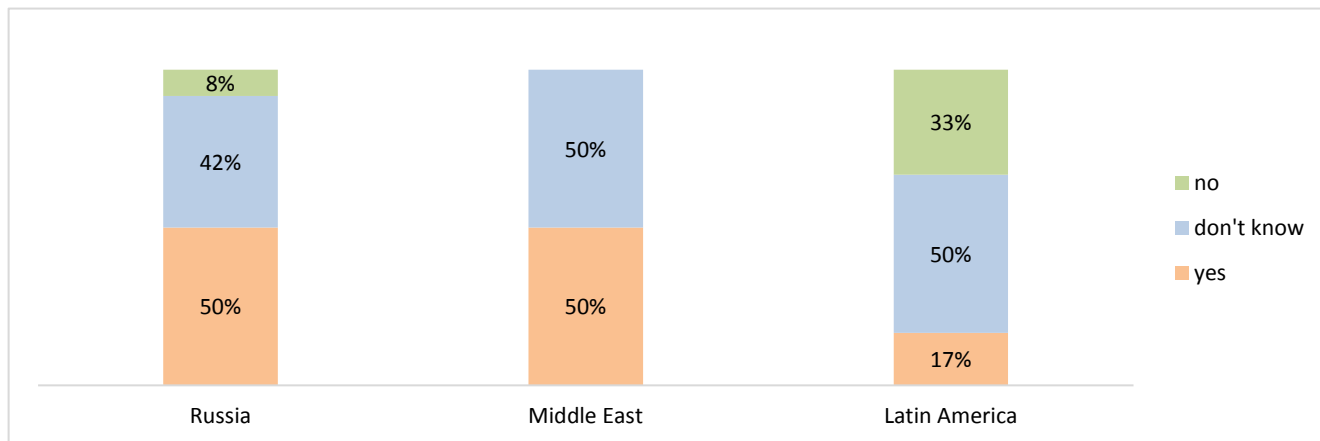
Asset managers and other financial intermediaries



■ Outlook for 2027

26. Do you expect the impact of geopolitical upheavals on business development to continue in 2027?

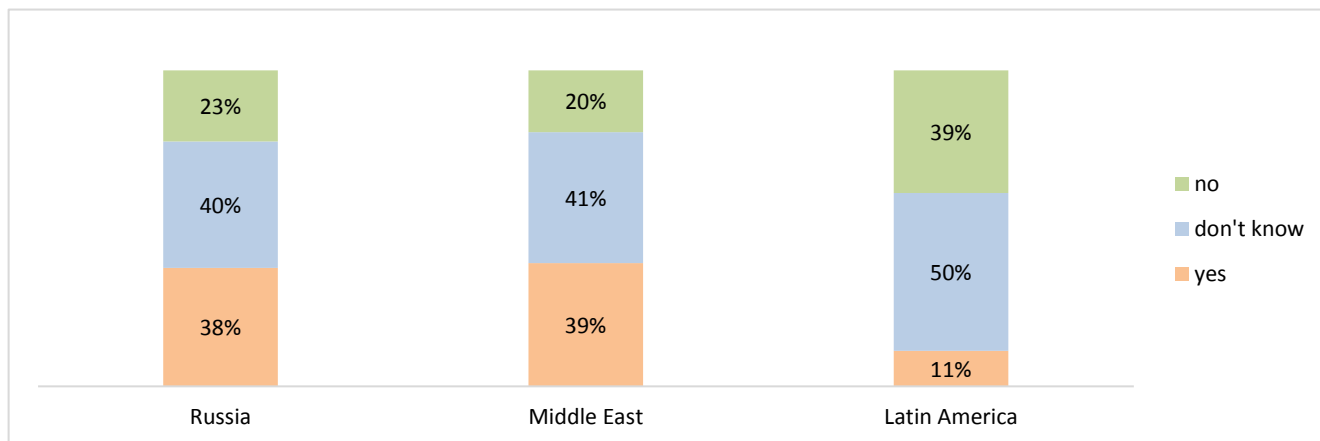
Banks with 200 or more employees



Banks with fewer than 200 employees



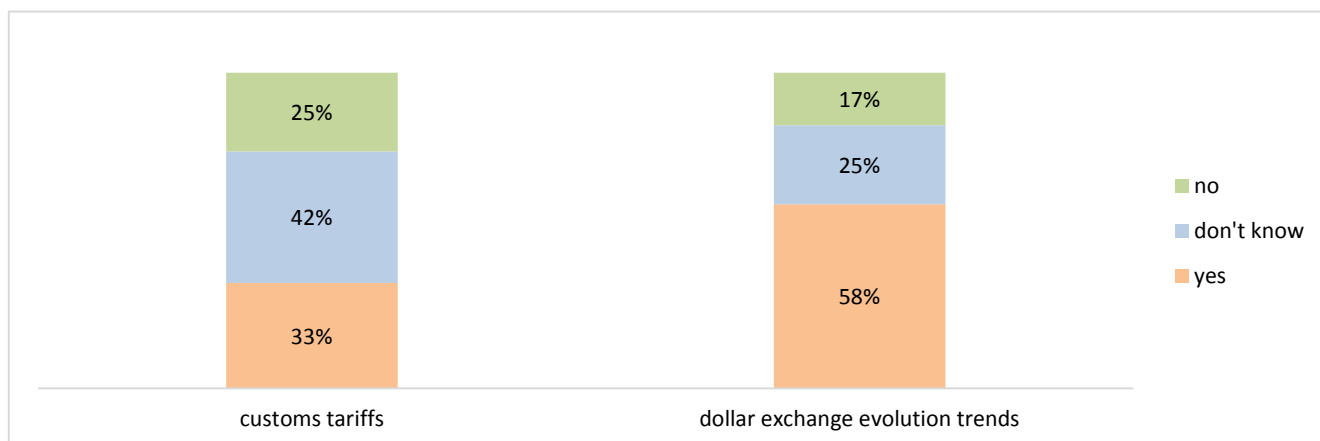
Asset managers and other financial intermediaries



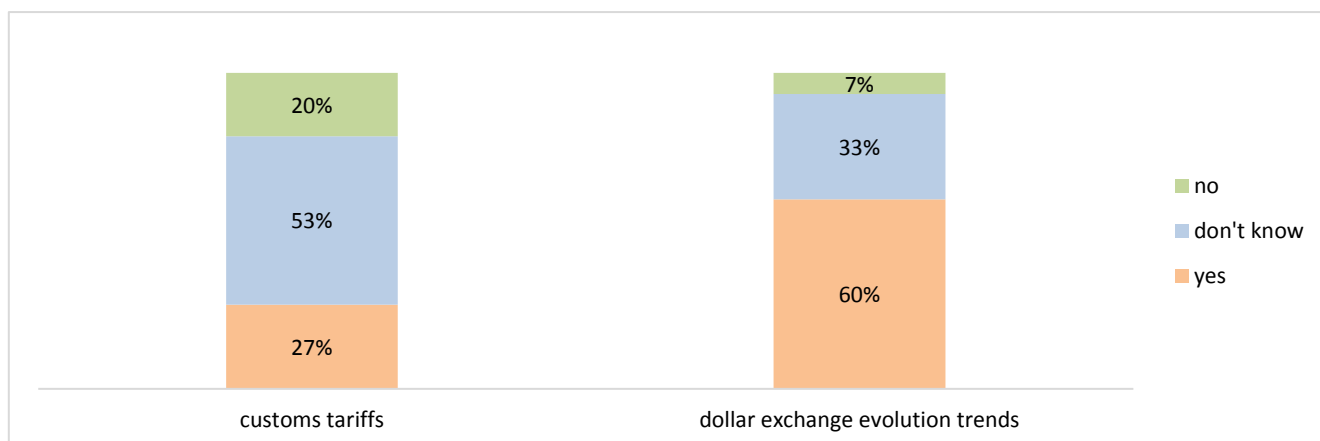
■ Outlook for 2027

27. Do you expect the impact of US economic factors on business development to continue in 2027?

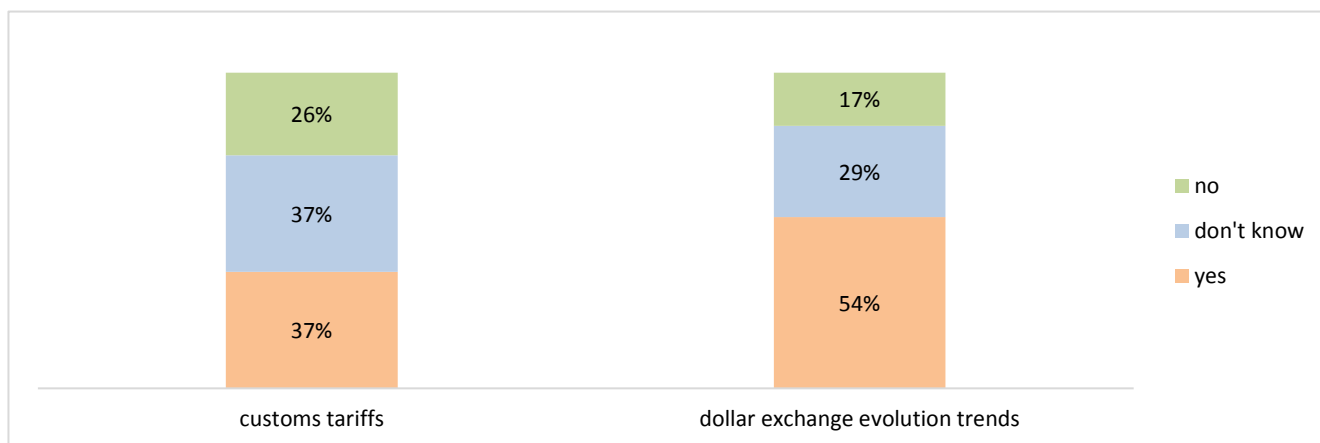
Banks with 200 or more employees



Banks with fewer than 200 employees



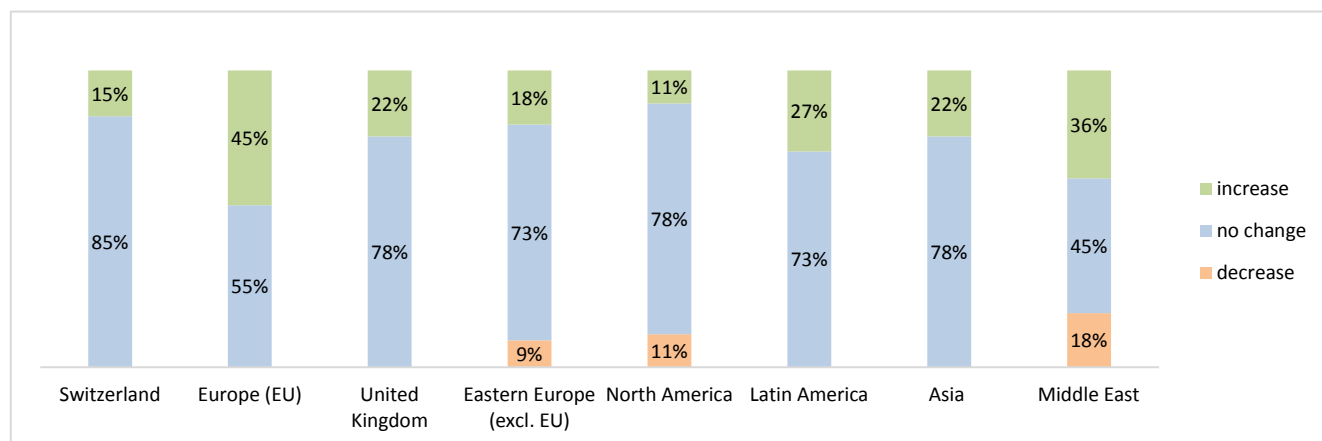
Asset managers and other financial intermediaries



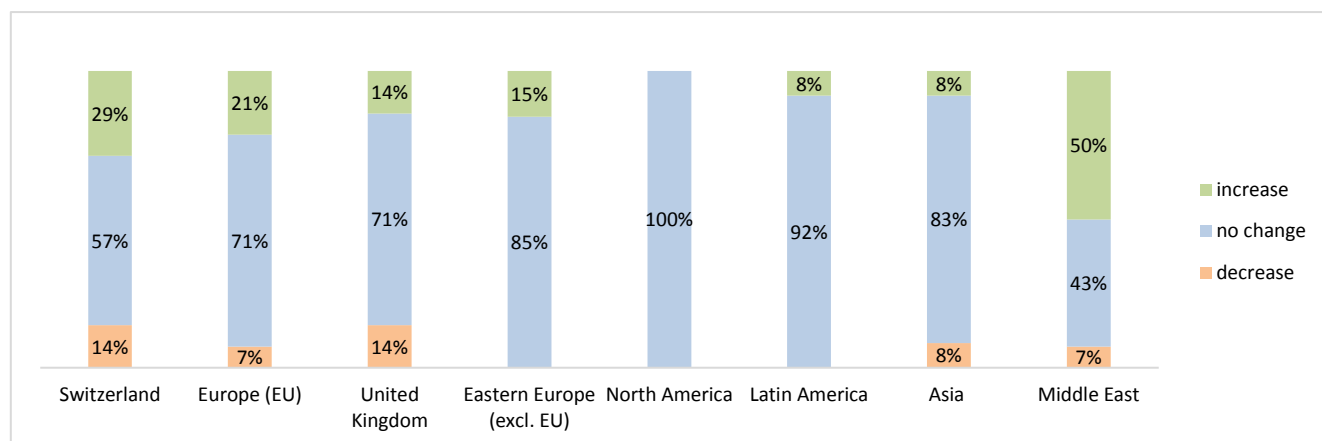
■ Framework conditions

28. Attractiveness of the Geneva financial center in 2025, by geographic area

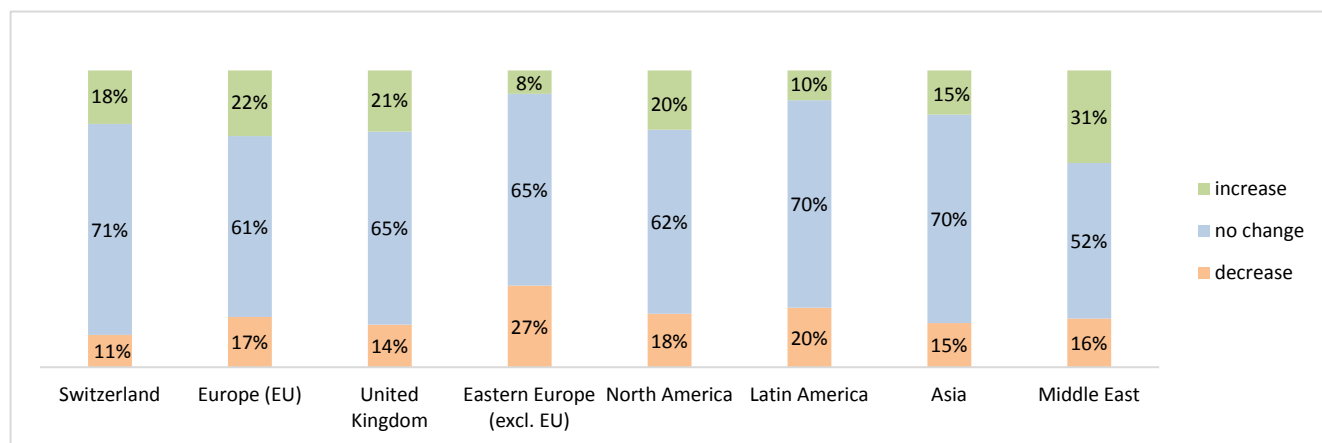
Banks with 200 or more employees



Banks with fewer than 200 employees



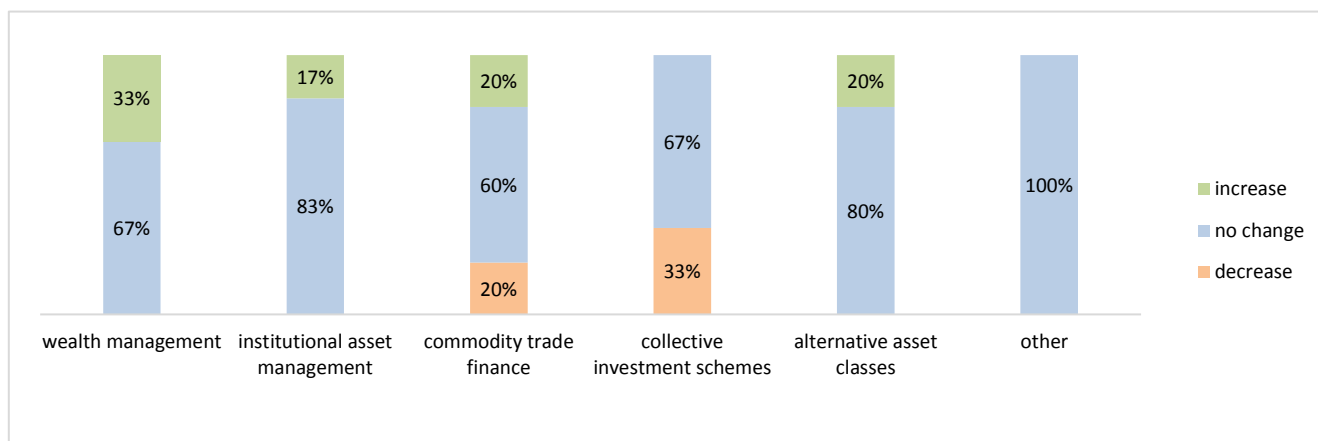
Asset managers and other financial intermediaries



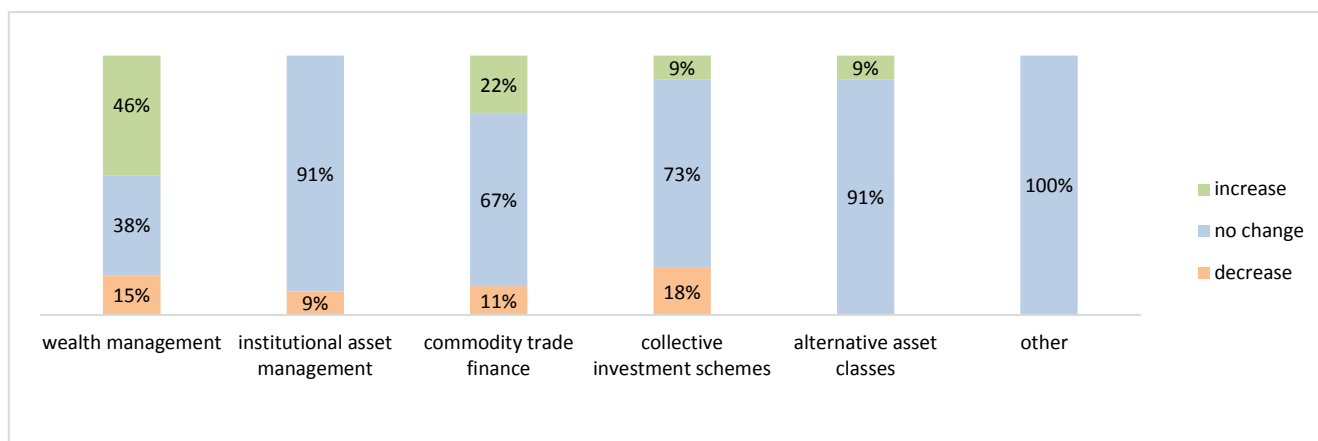
■ Framework conditions

29. Attractiveness of the Geneva financial center in 2025, by activity

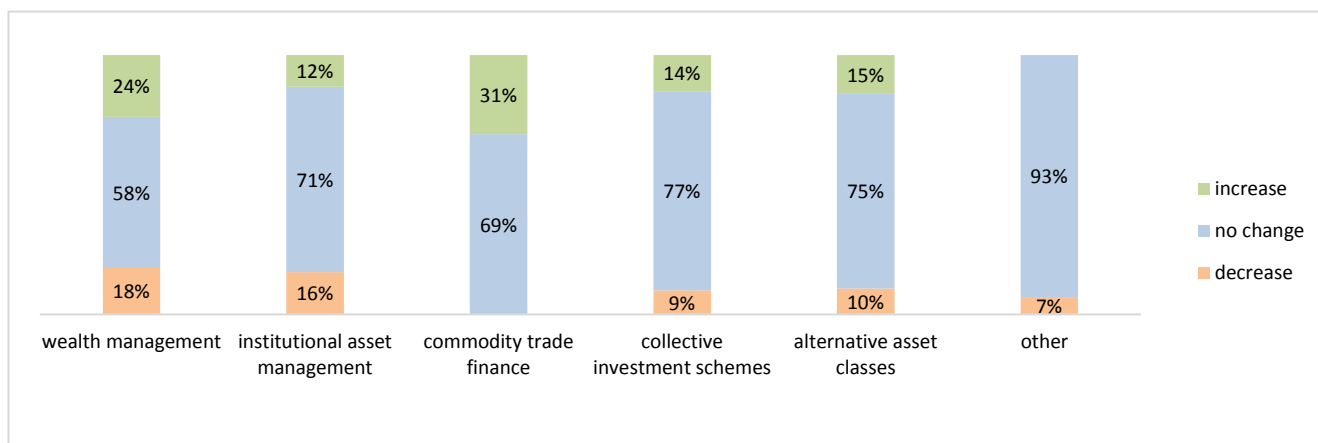
Banks with 200 or more employees



Banks with fewer than 200 employees



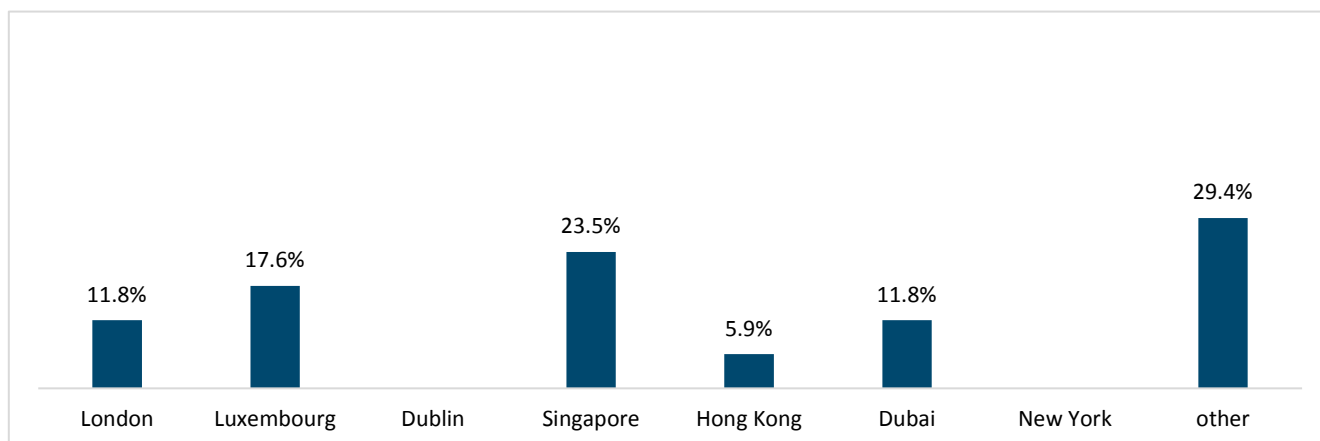
Asset managers and other financial intermediaries



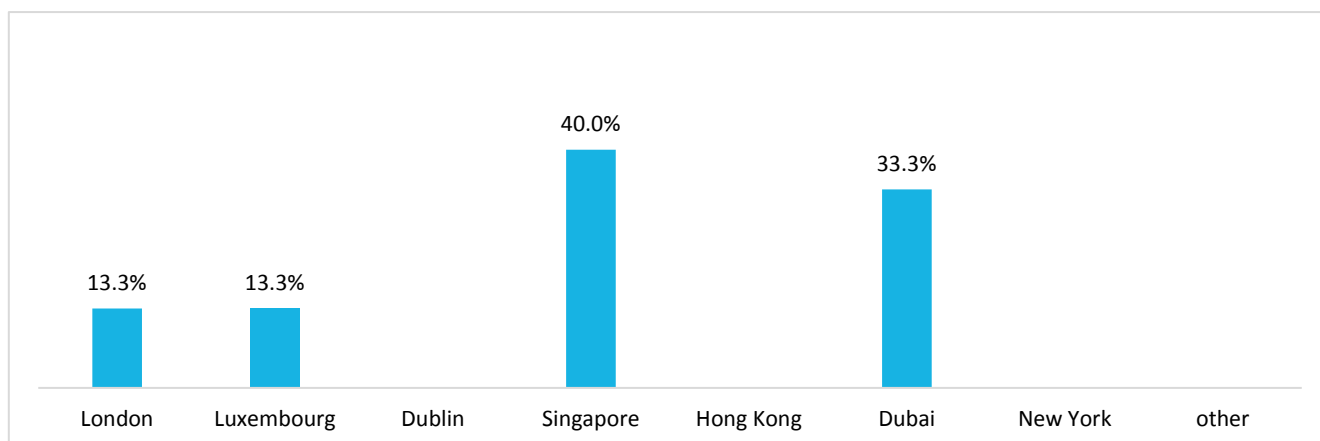
■ Framework conditions

30. If you relocated activities away from Geneva, which of the following financial centers would you consider moving to? (max. 2 answers)

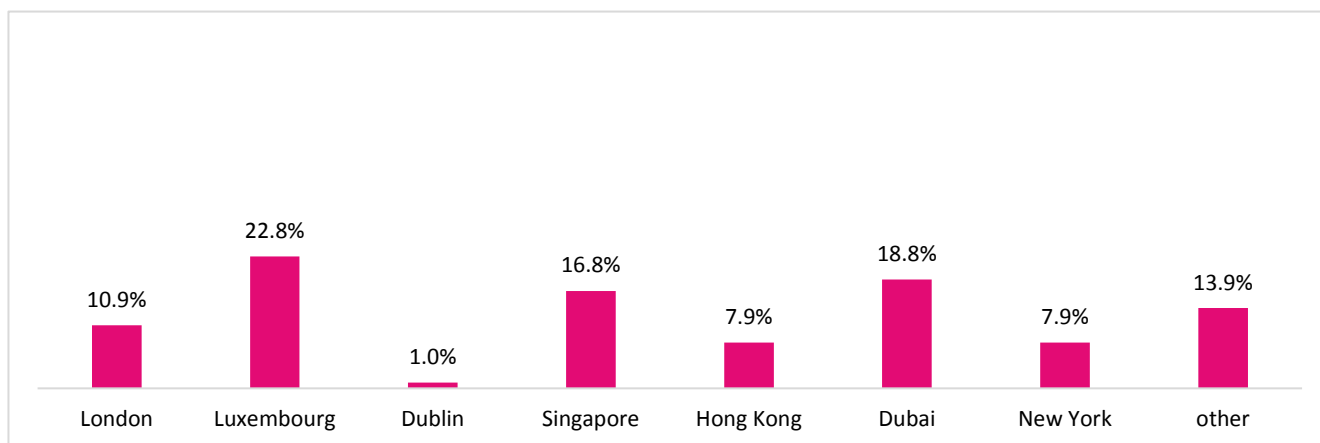
Banks with 200 or more employees



Banks with fewer than 200 employees



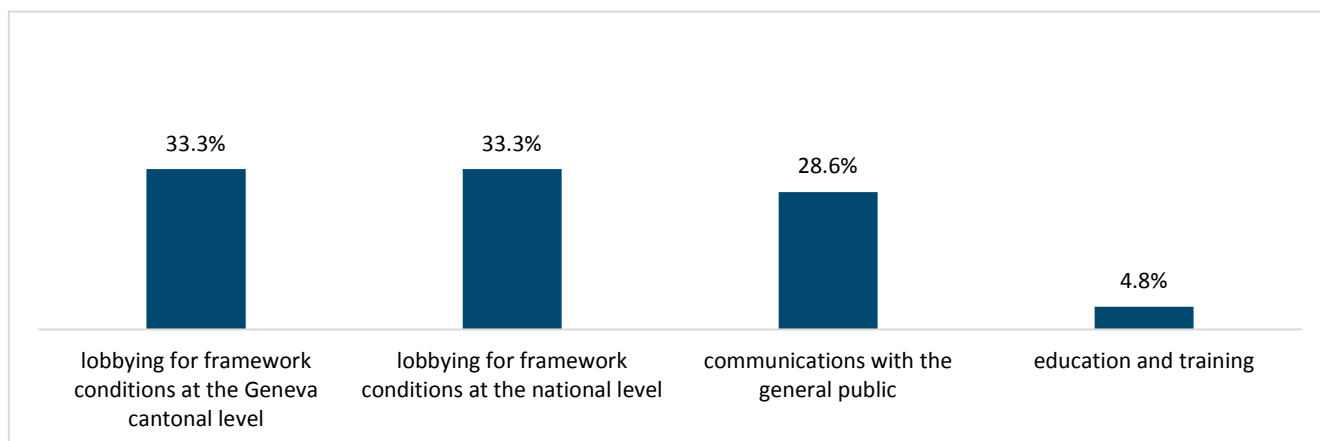
Asset managers and other financial intermediaries



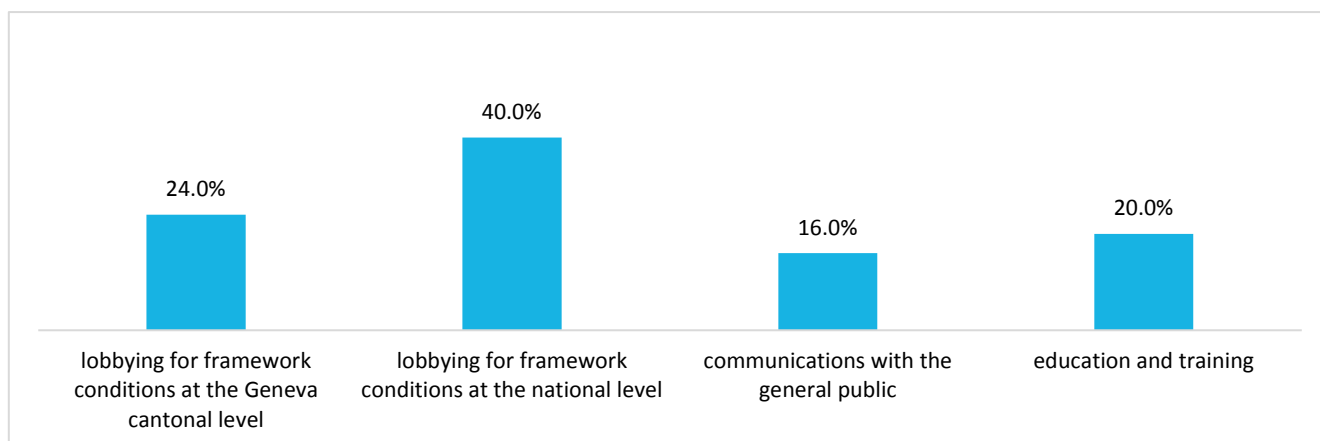
■ Framework conditions

31. In your opinion, which of the following areas for action should the Geneva Financial Center prioritize? (more than one answer possible)

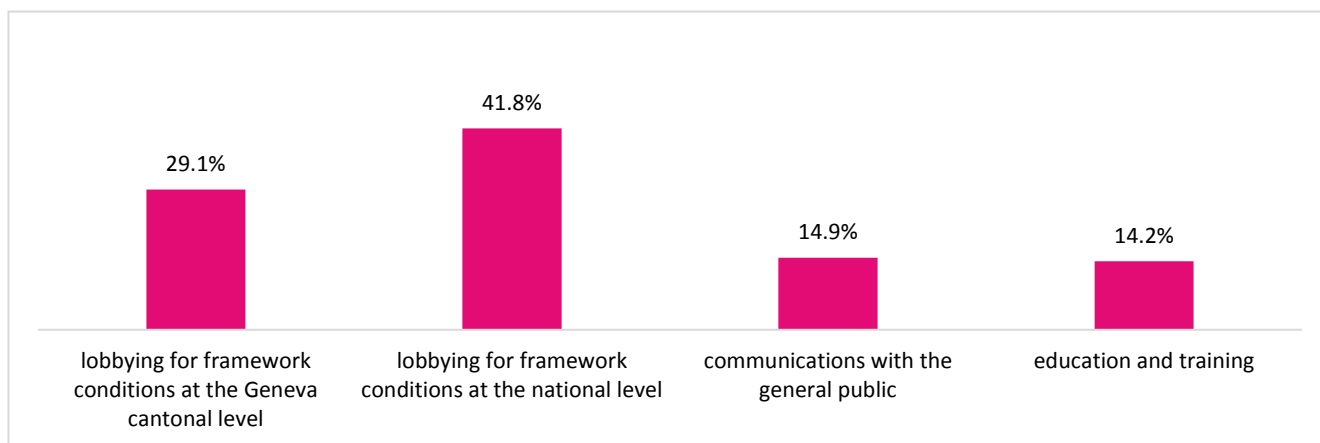
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries

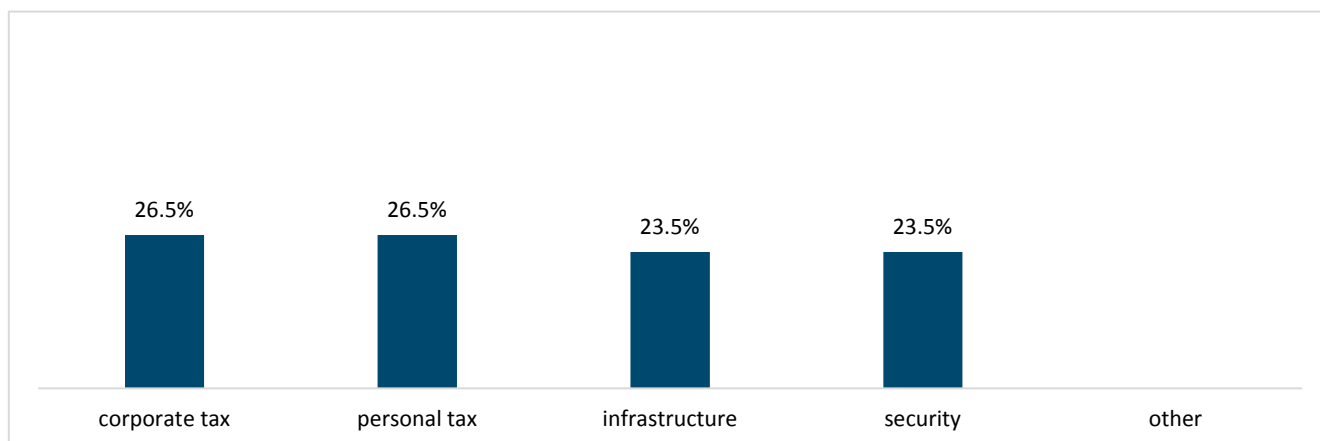


■ Framework conditions

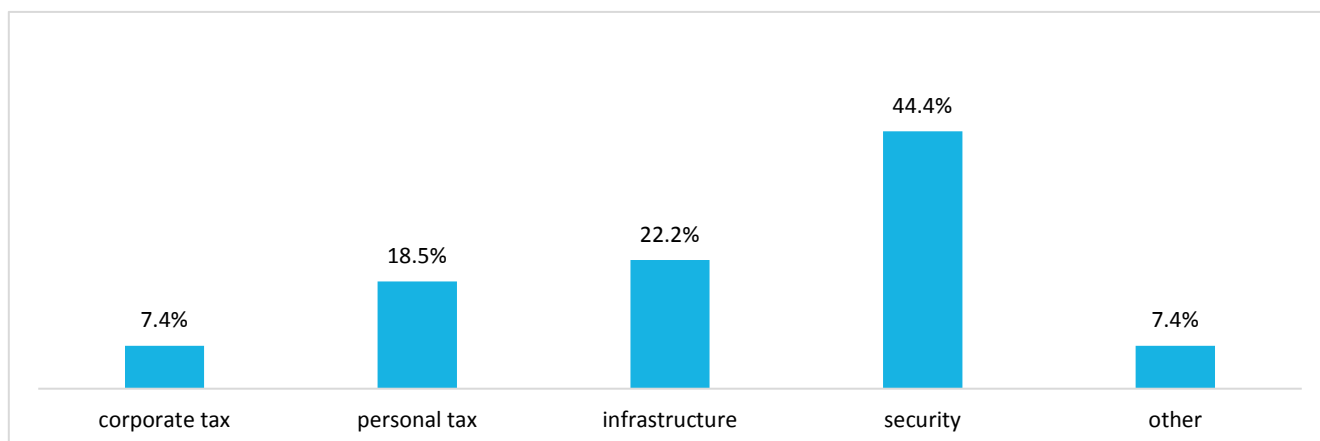
32. Areas to prioritize at the Geneva cantonal level

(more than one answer possible)

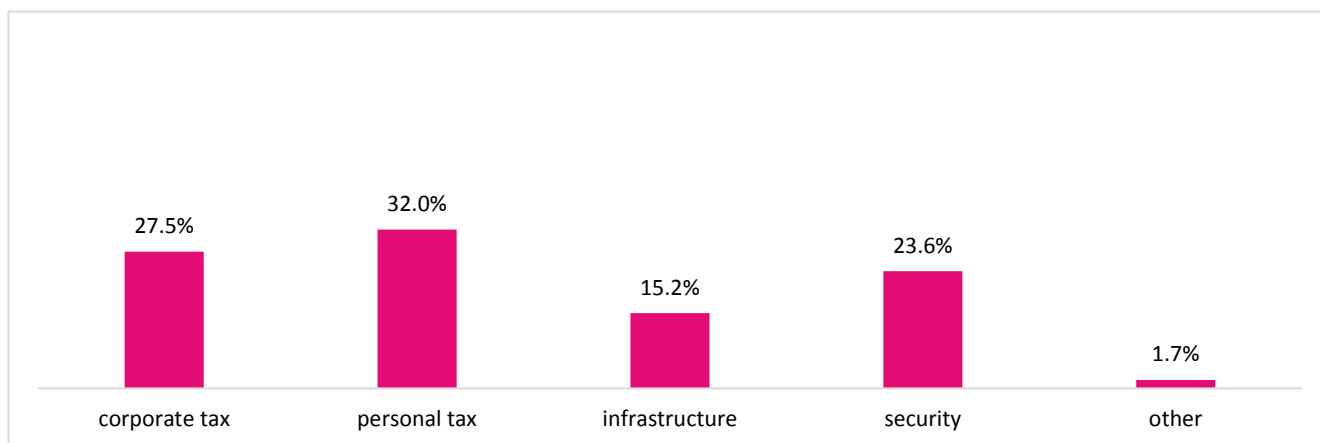
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries

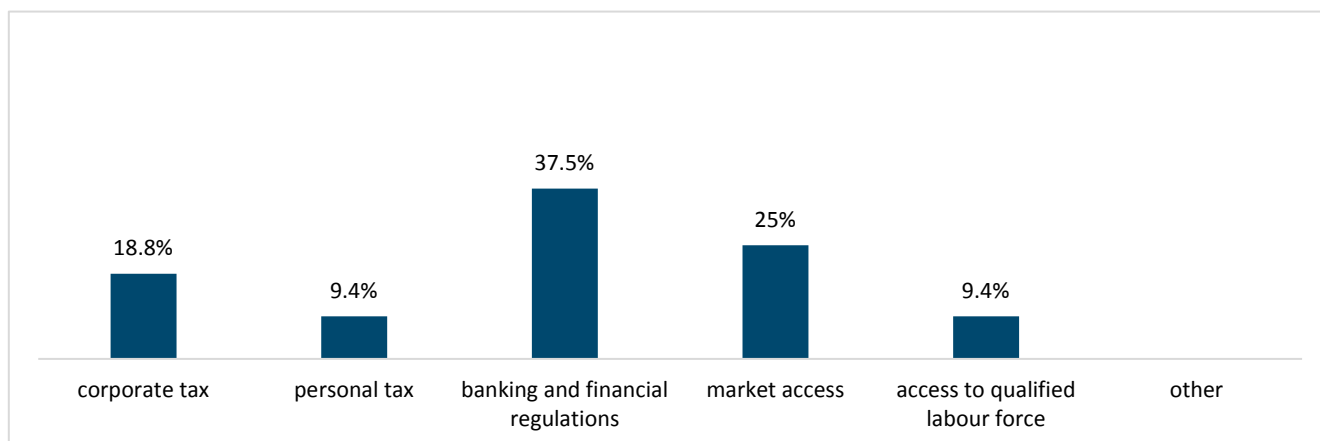


■ Framework conditions

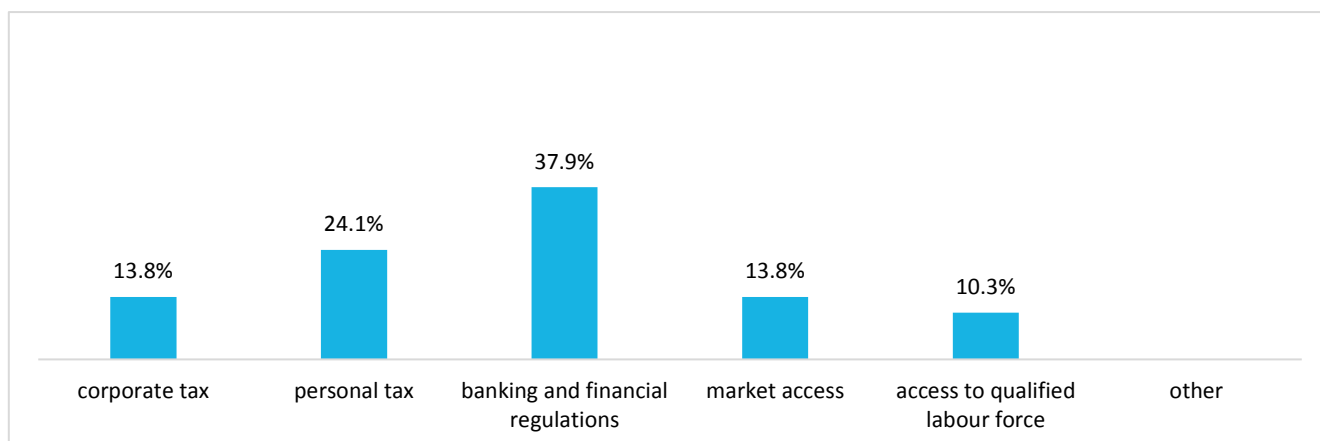
33. Areas to prioritize at the national level

(more than one answer possible)

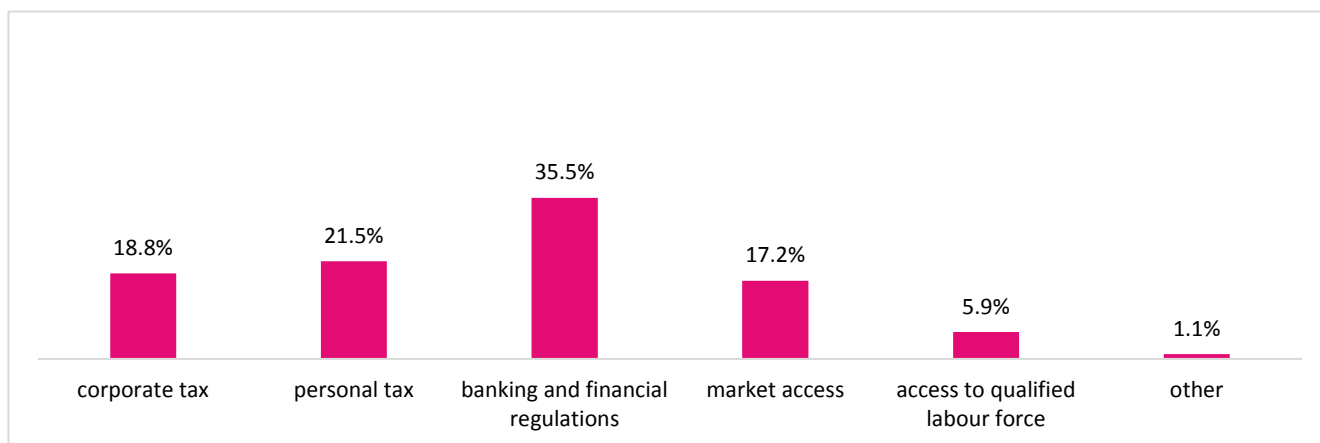
Banks with 200 or more employees



Banks with fewer than 200 employees



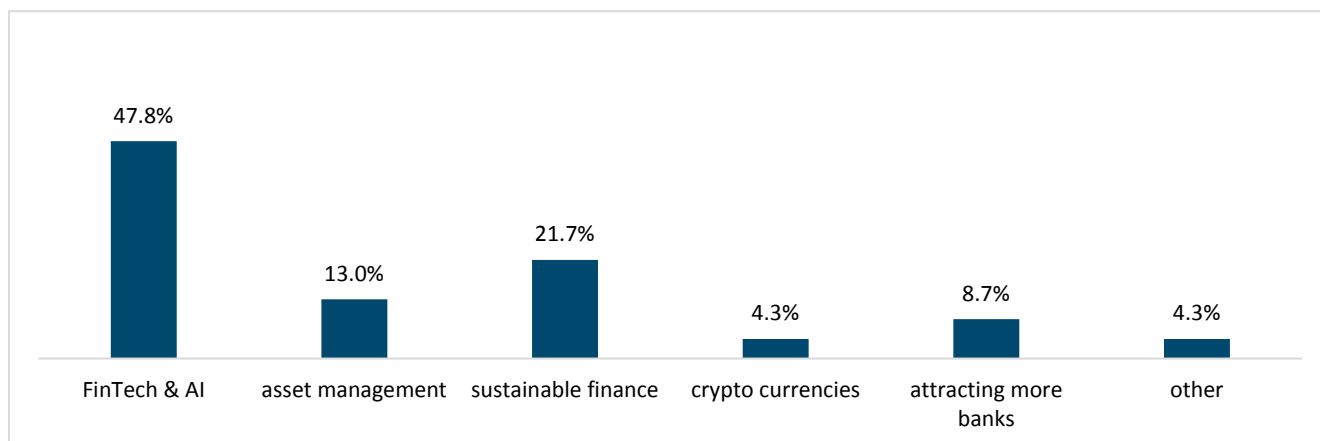
Asset managers and other financial intermediaries



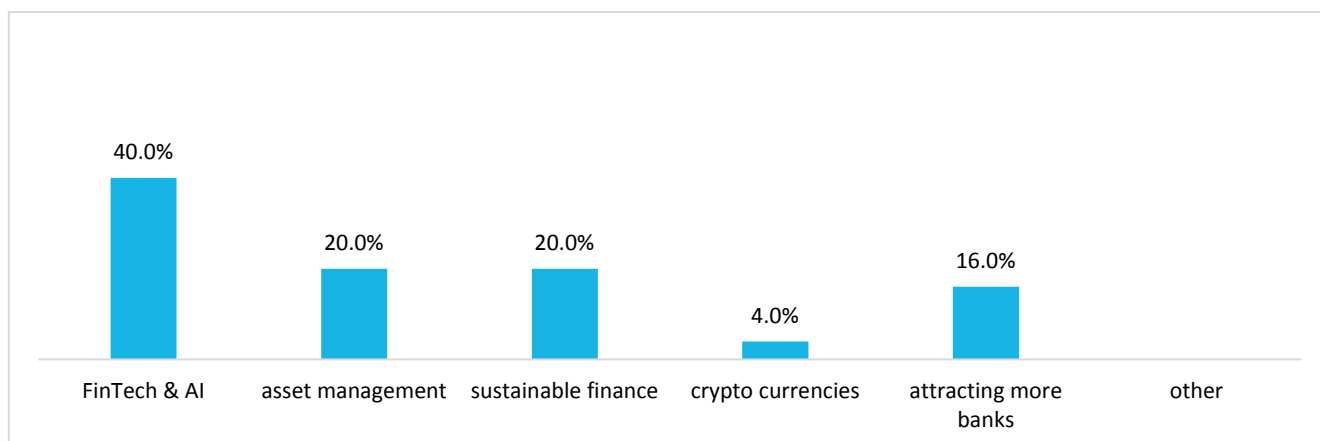
■ Framework conditions

34. Which other areas for action should the Geneva Financial Center also prioritize?
(more than one answer possible)

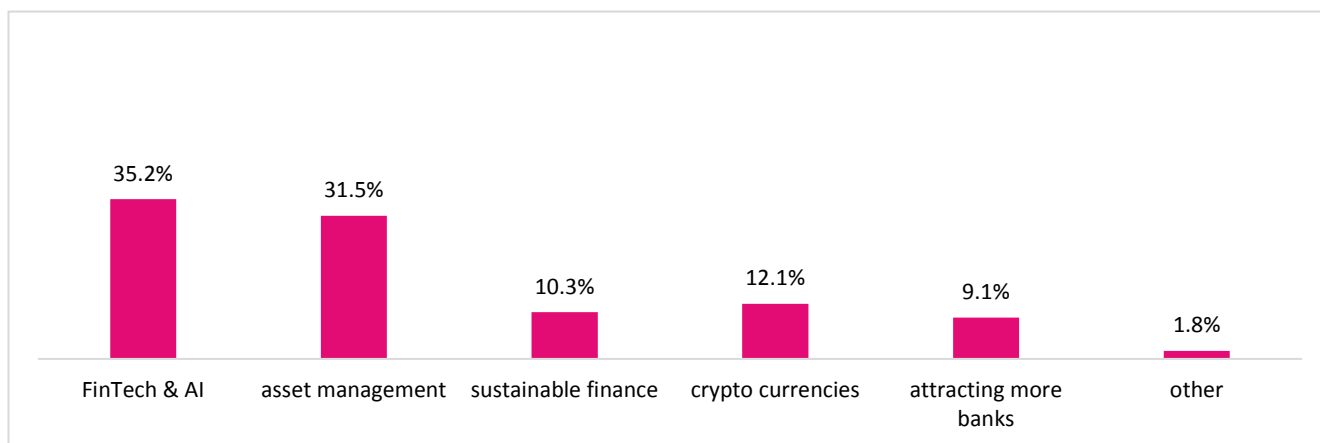
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries



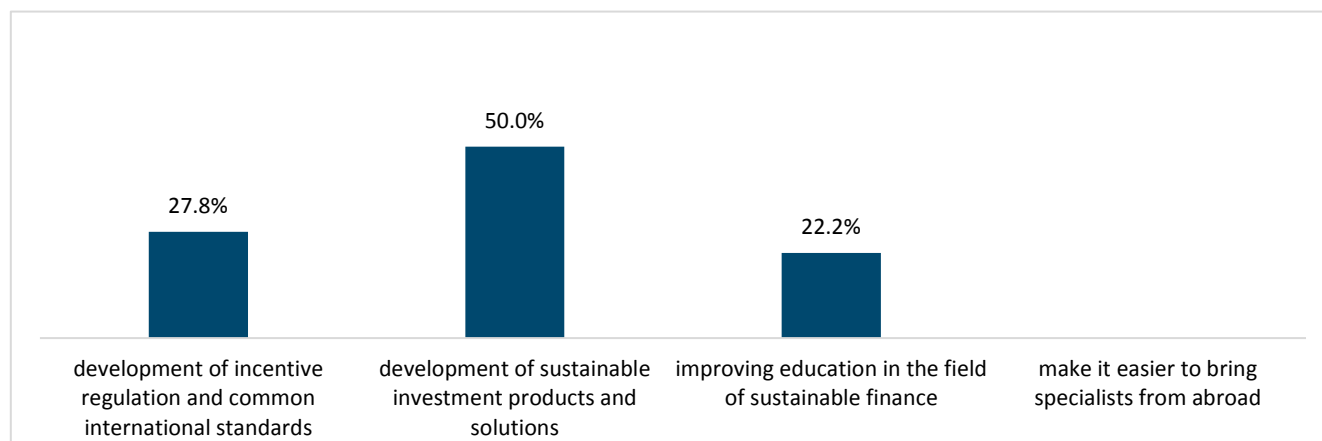
■ Framework conditions

35. The banking sector is aware of its role towards sustainability.

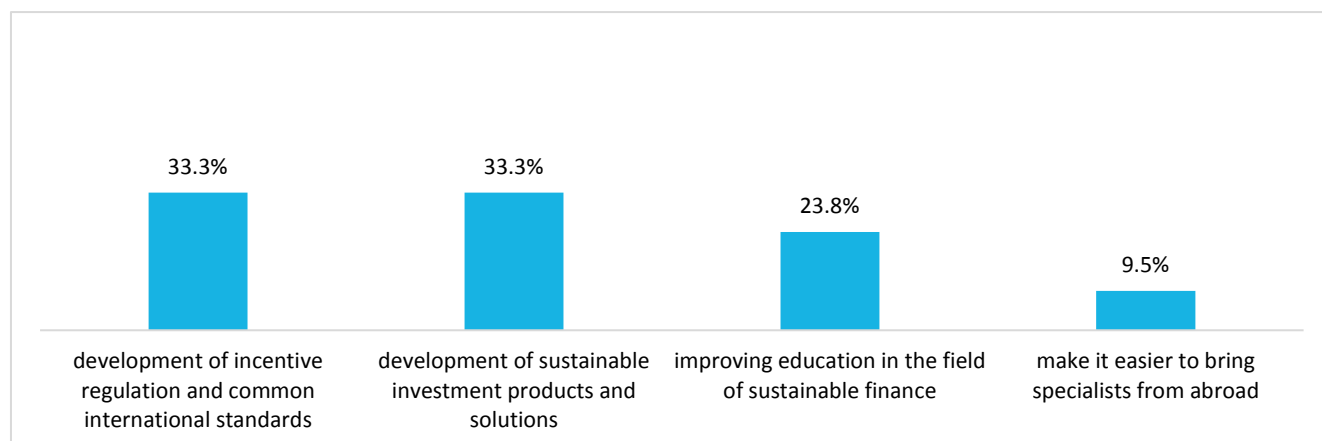
What are the main priorities for a successful transition to a more sustainable economy?

(more than one answer possible)

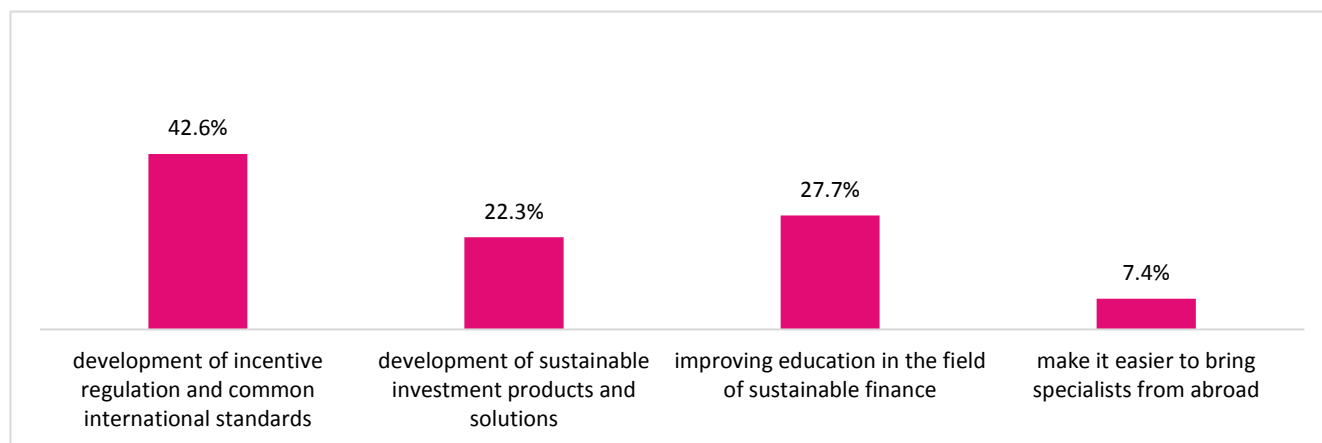
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries



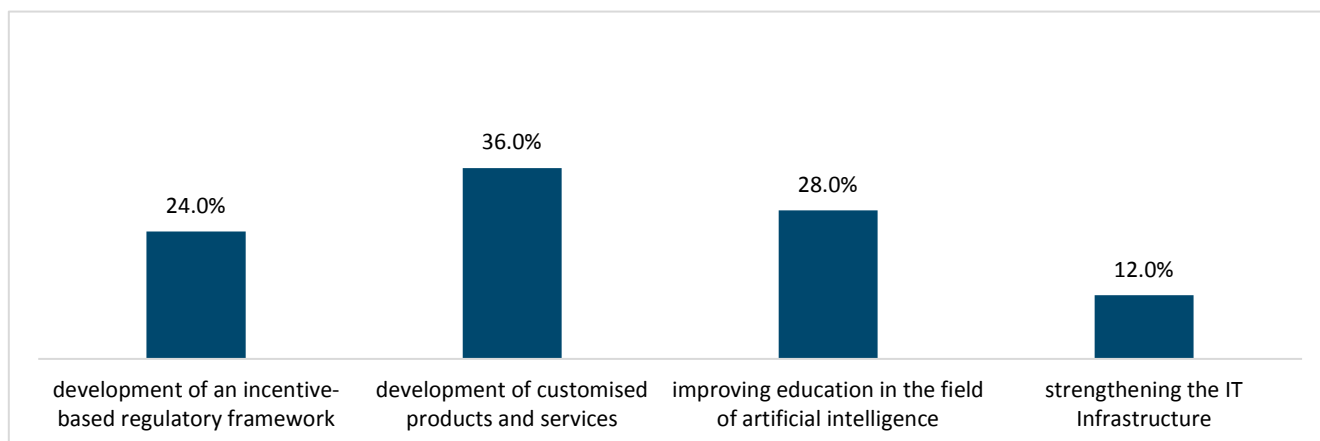
■ Framework conditions

36. The adoption of artificial intelligence (AI) represents a significant change.

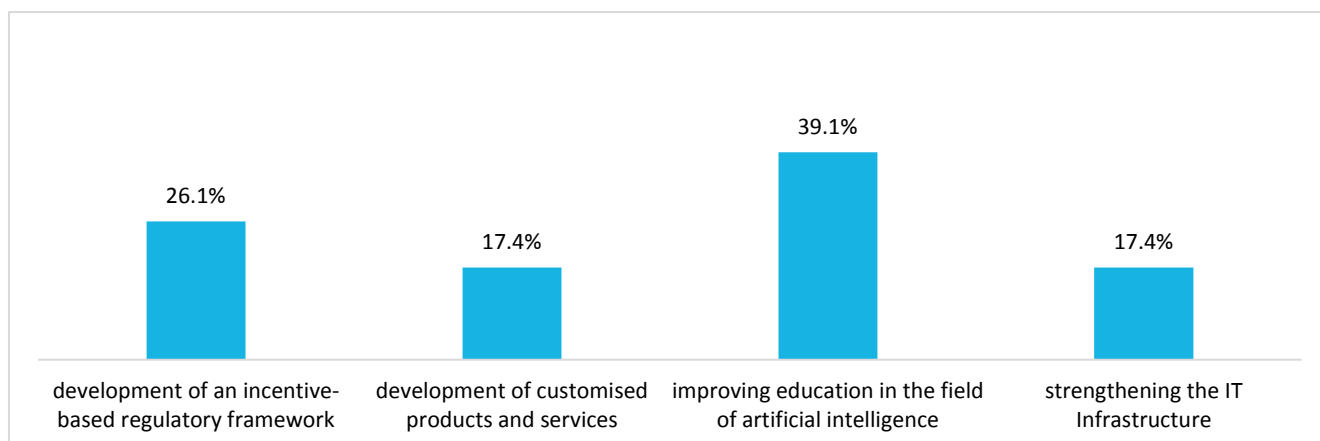
What are the priorities for a successful integration?

(more than one answer possible)

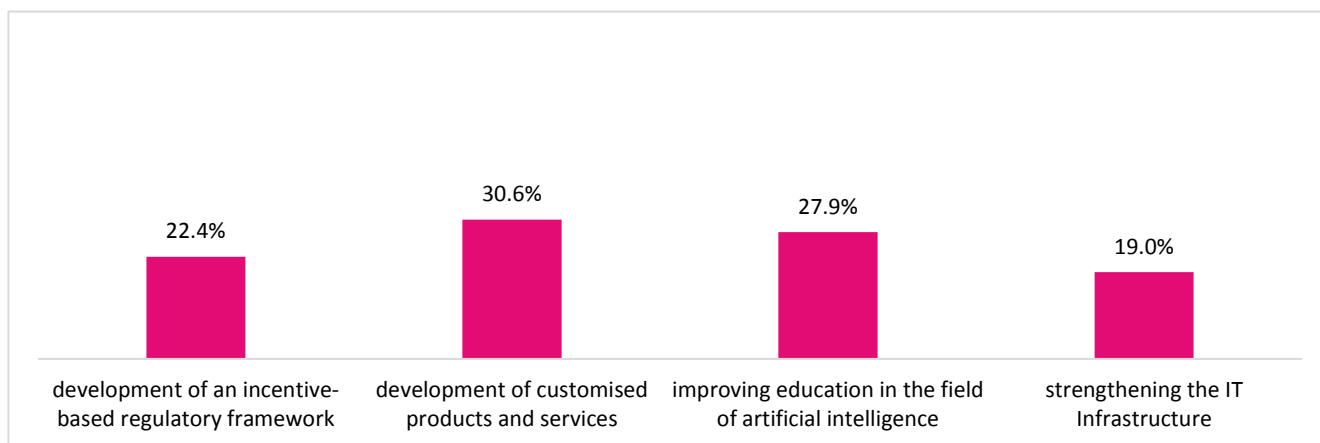
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries





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