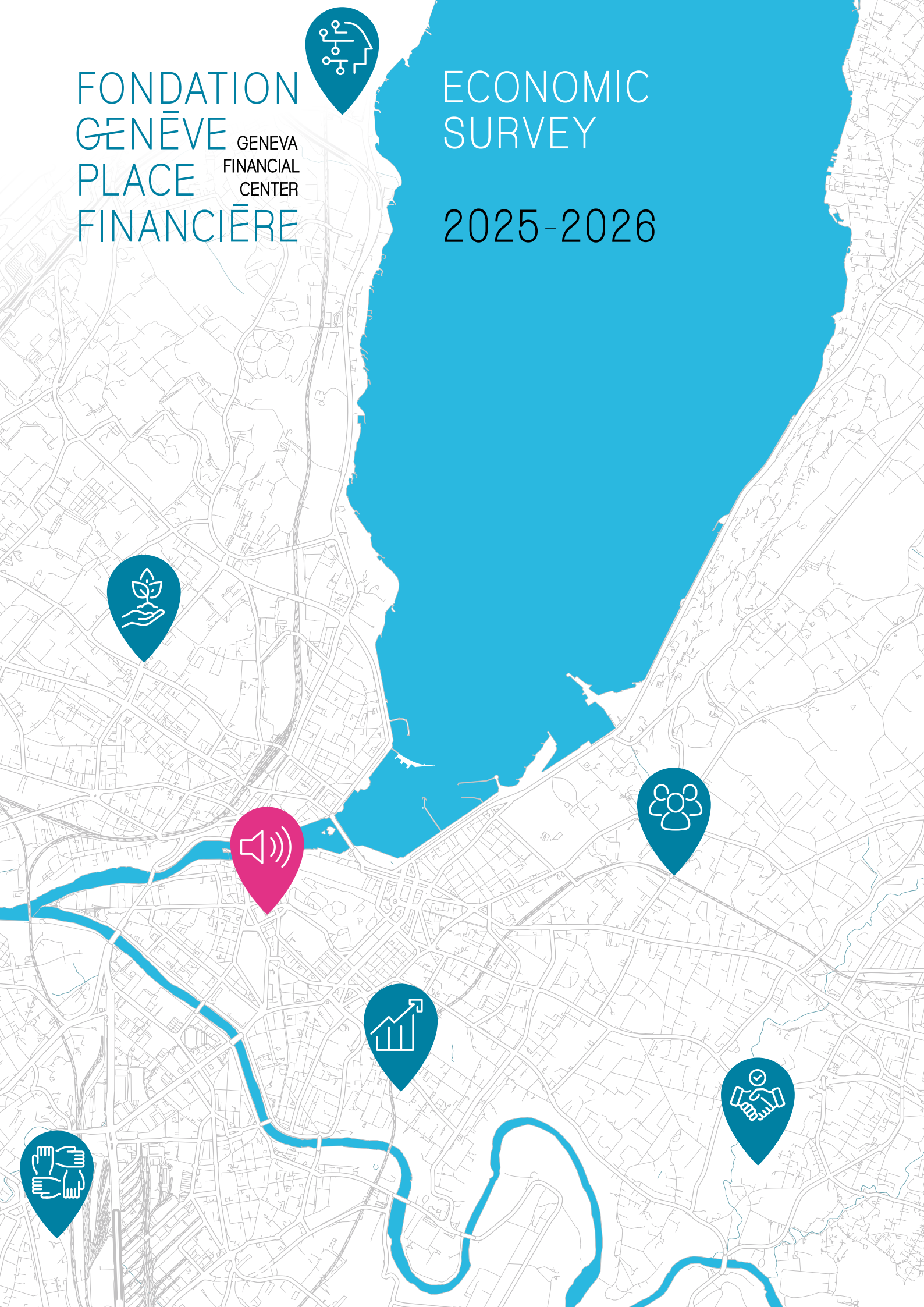
FONDATION GENÈVE PLACE FINANCIÈRE

GENEVA FINANCIAL CENTER

ECONOMIC SURVEY

2025-2026



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 respondants, 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.

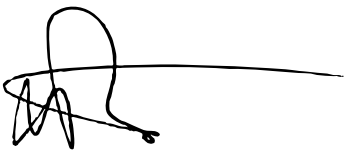
We also wish to thank

- 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)
- The Groupement Patronal des Gérants de Patrimoines (GPGP)

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 2025

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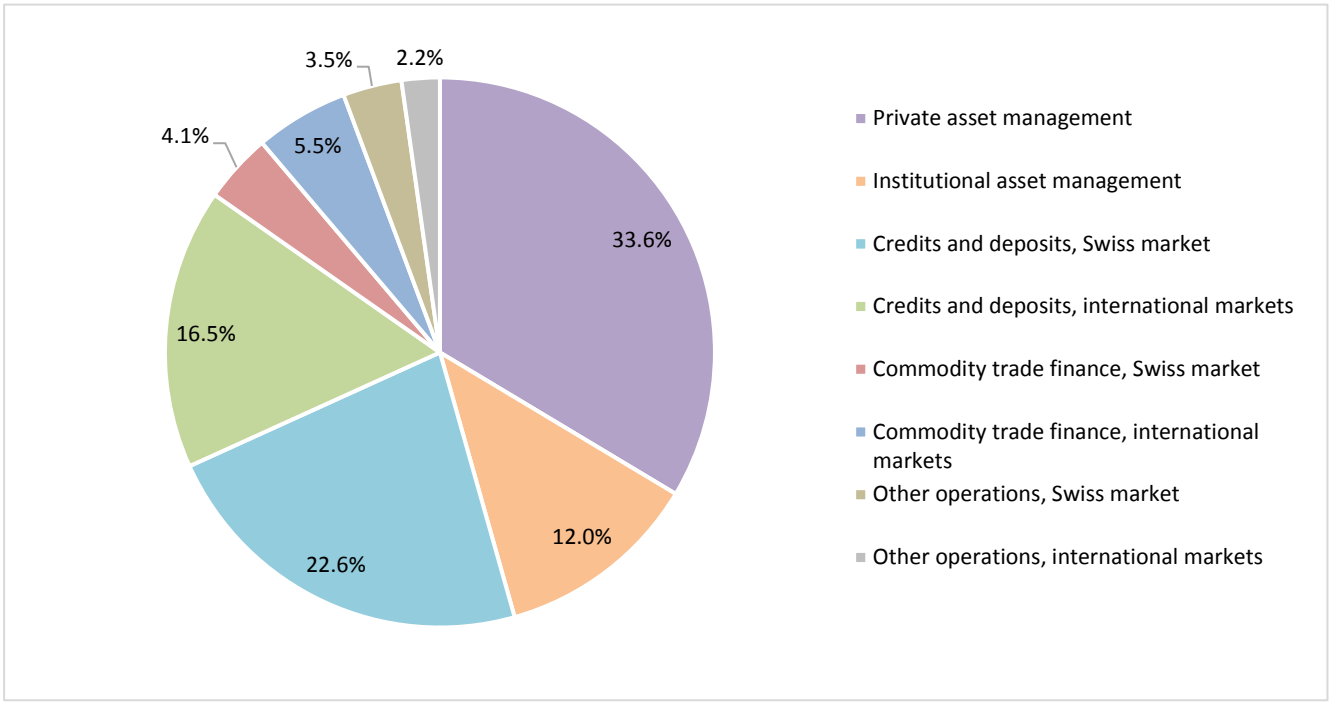
Companies description

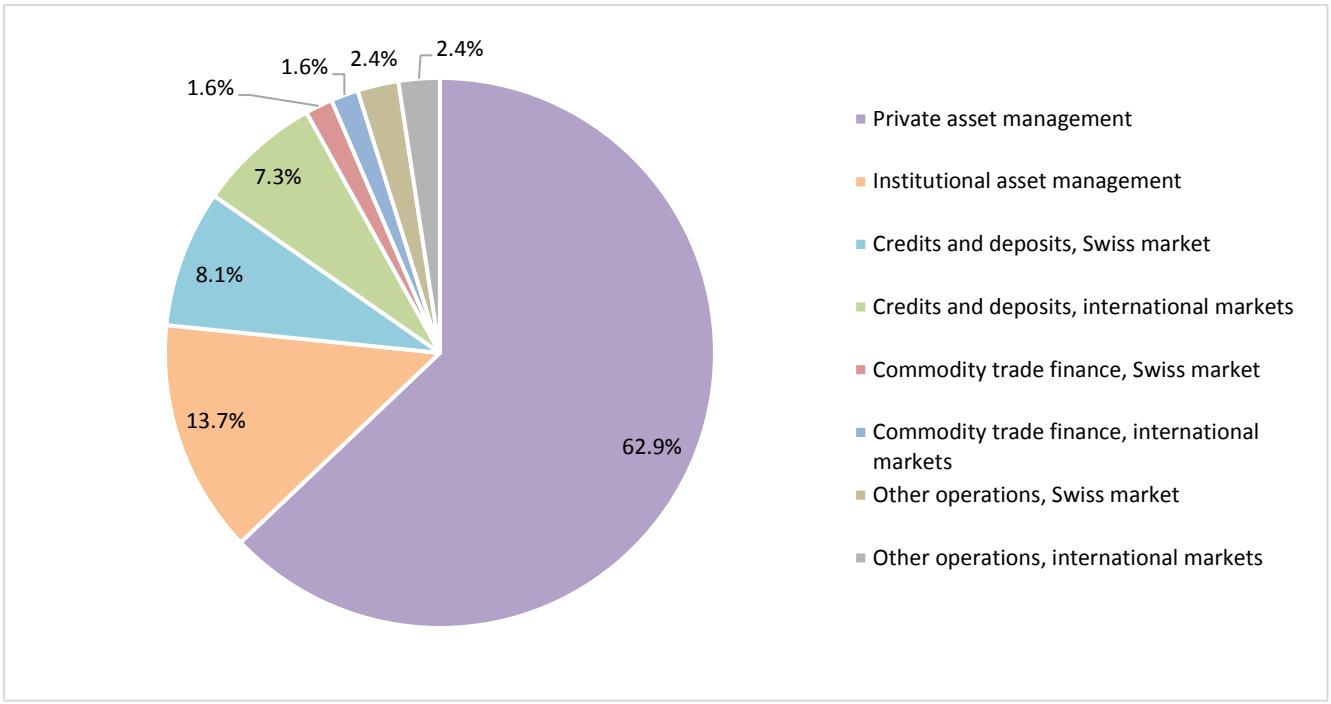
A. Main activities in Geneva

(more than one answer possible)

Banks



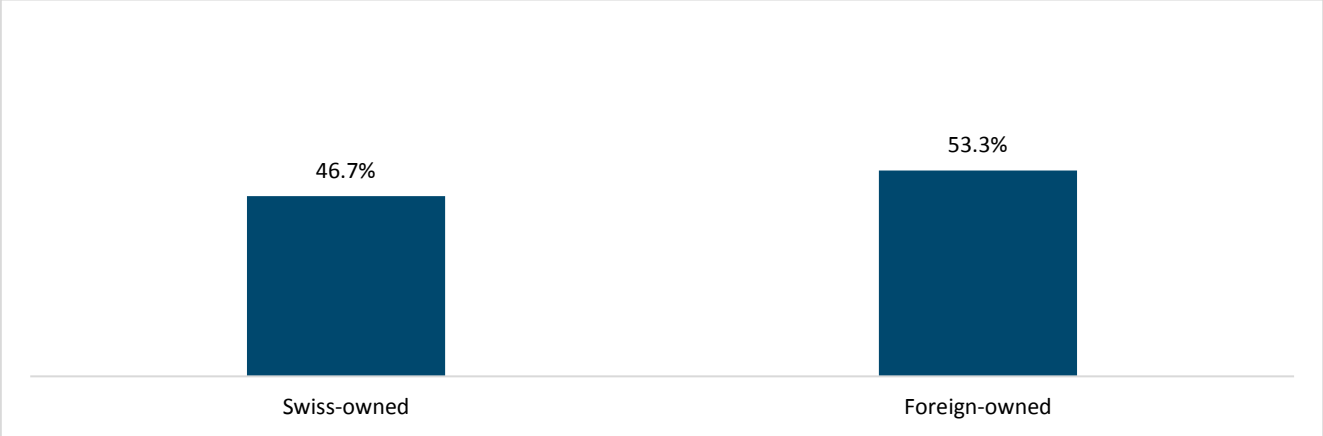
Asset managers and other financial intermediaries



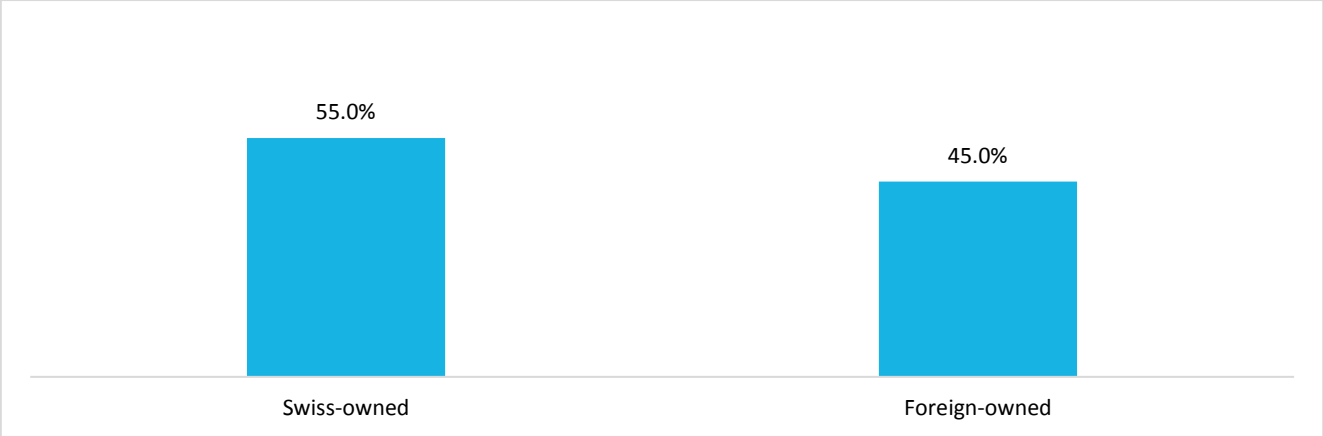
Companies description

B. Ownership

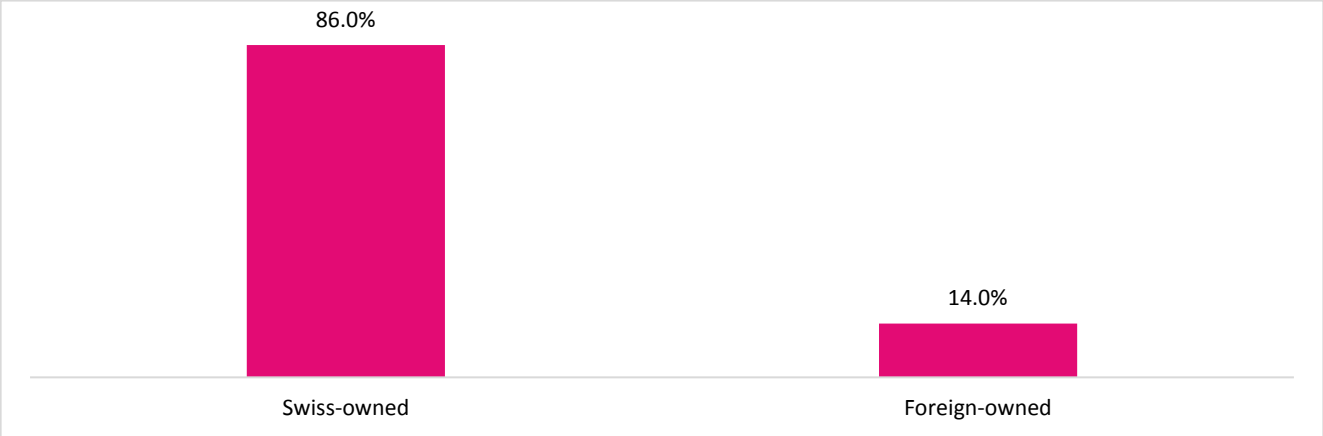
Banks with 200 or more employees



Banks with fewer than 200 employees



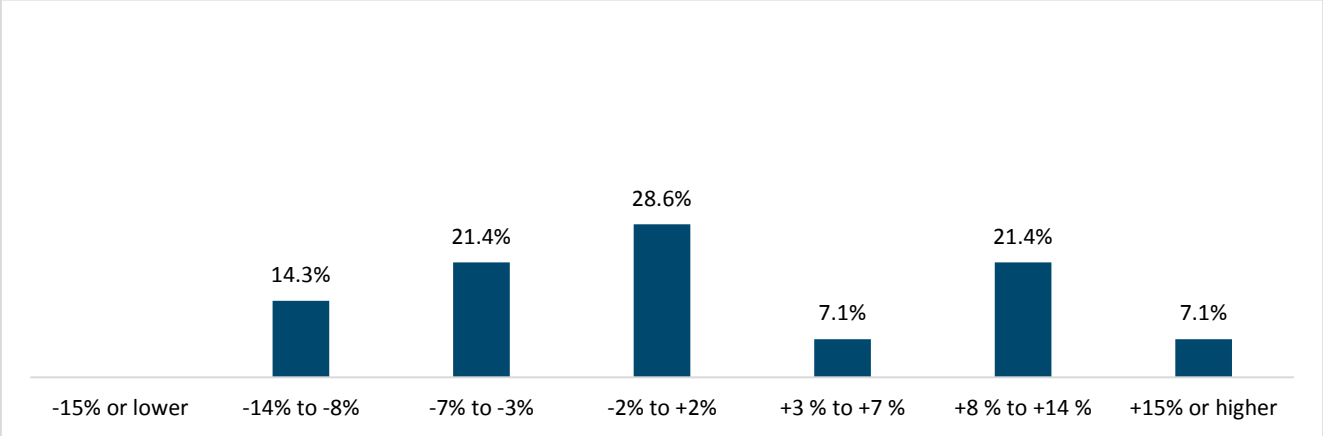
Asset managers and other financial intermediaries



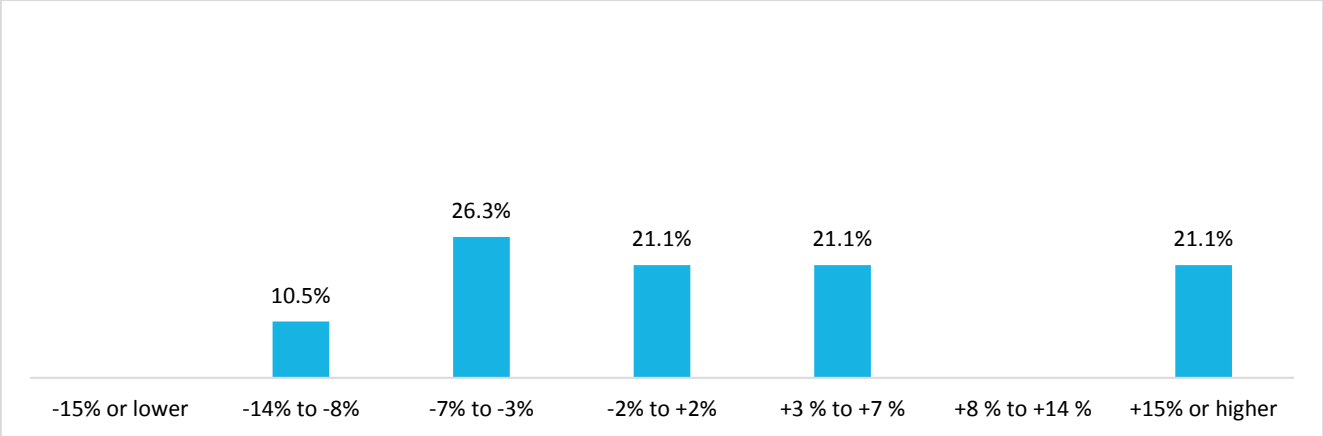
Year-on-year change, first semester 2025 vs. first semester 2024

1. Operating income (EBIT)

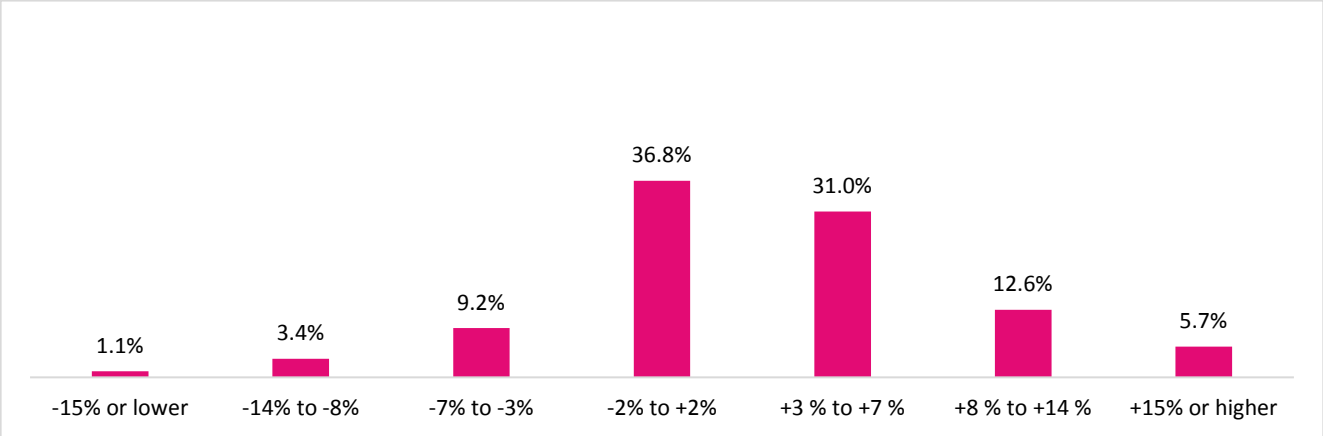
Banks with 200 or more employees



Banks with fewer than 200 employees



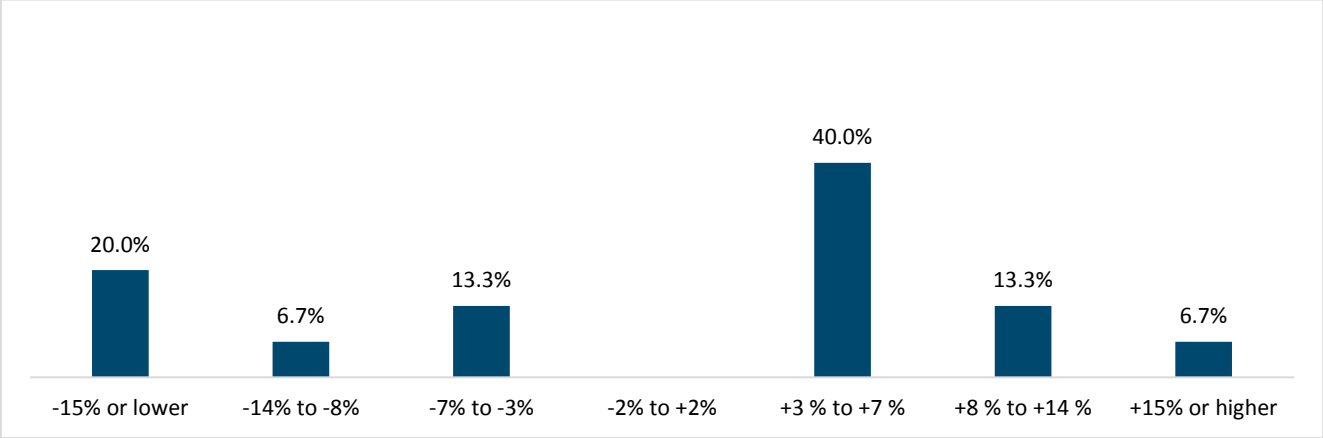
Asset managers and other financial intermediaries



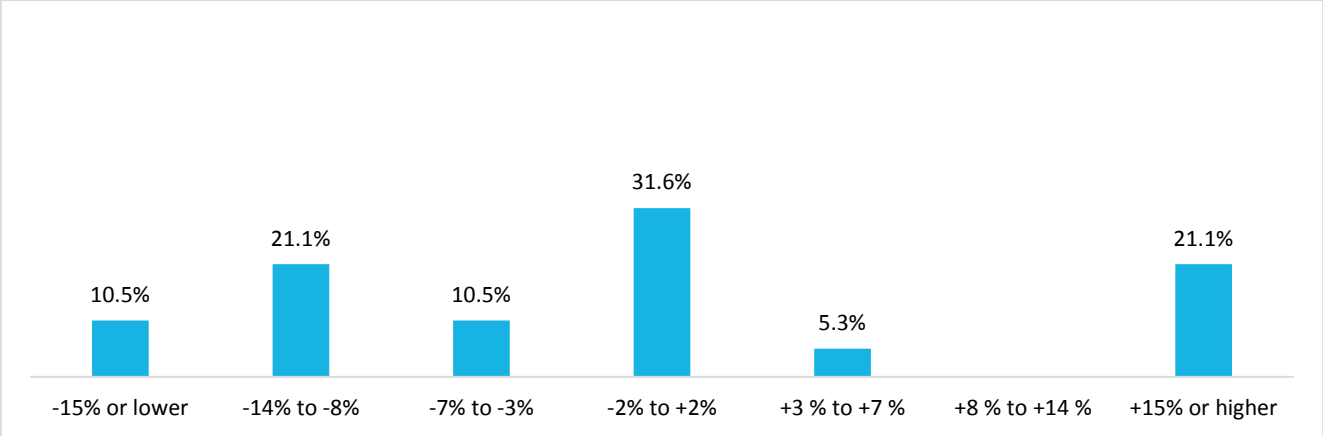
Year-on-year change, first semester 2025 vs. first semester 2024

2. Net profit

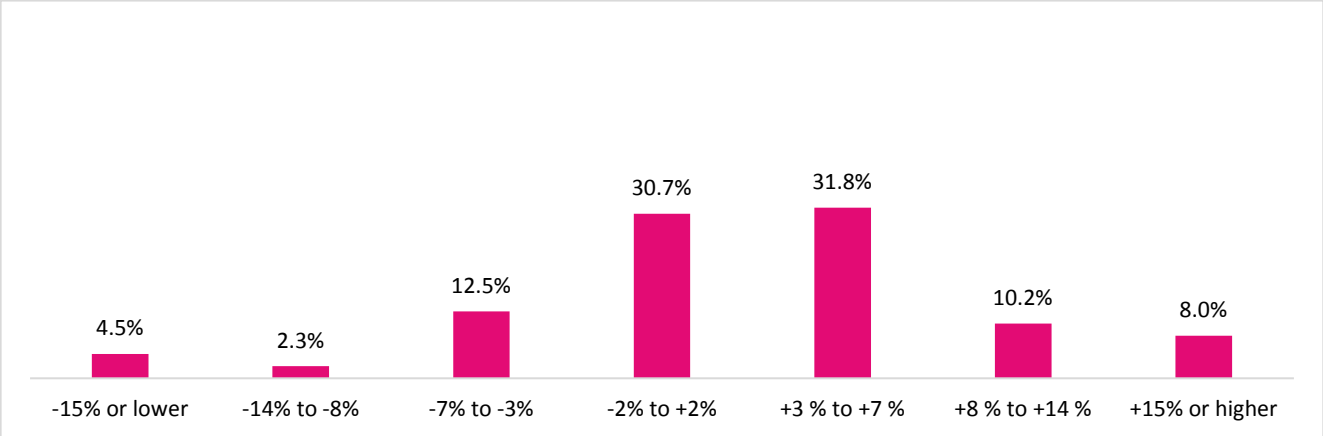
Banks with 200 or more employees



Banks with fewer than 200 employees



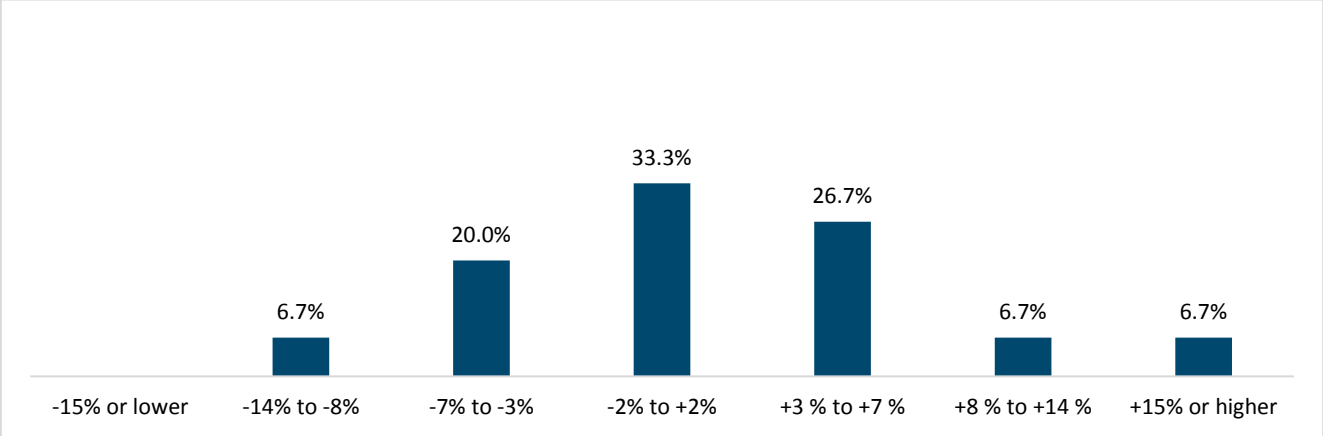
Asset managers and other financial intermediaries



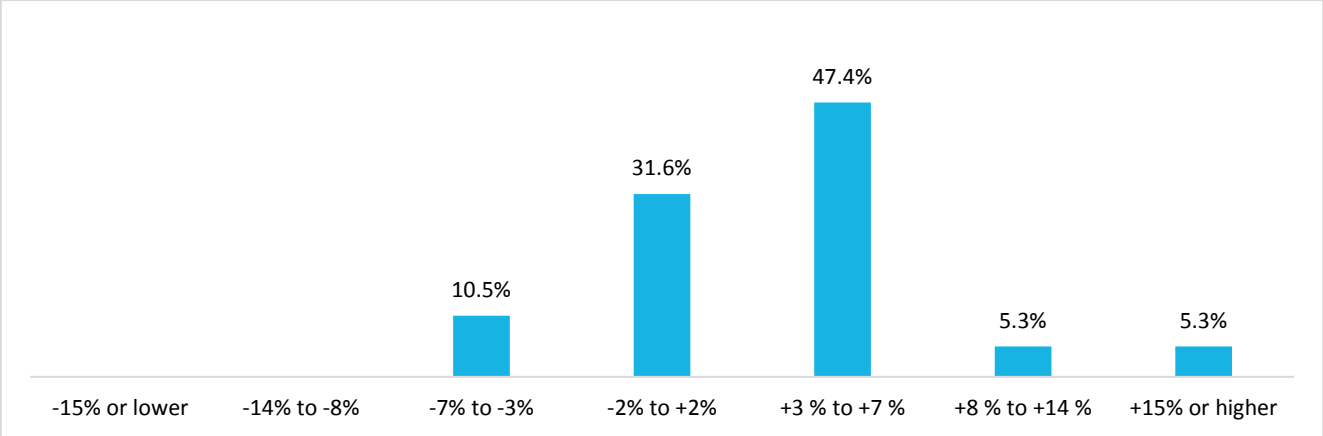
Year-on-year change, first semester 2025 vs. first semester 2024

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

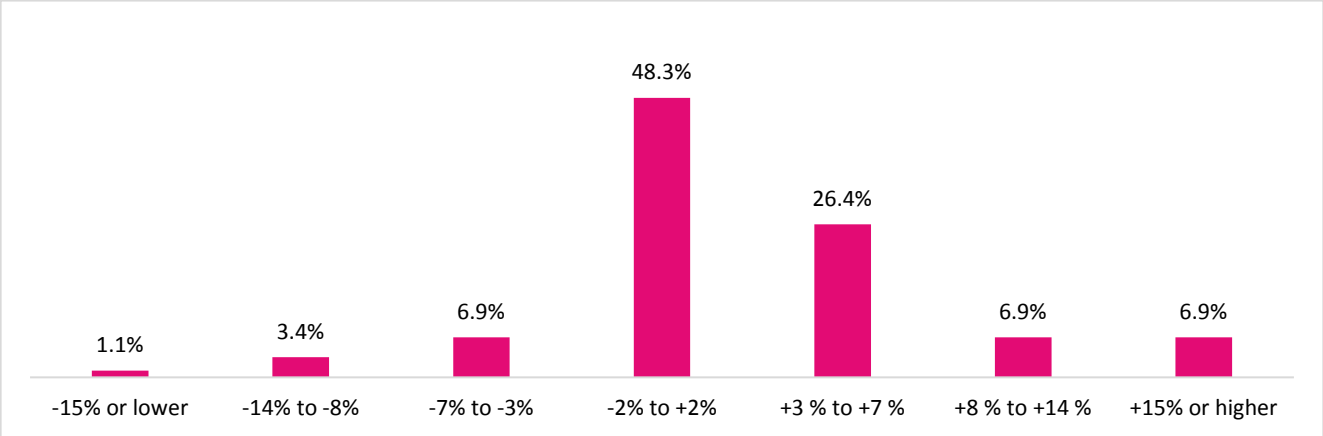
Banks with 200 or more employees



Banks with fewer than 200 employees



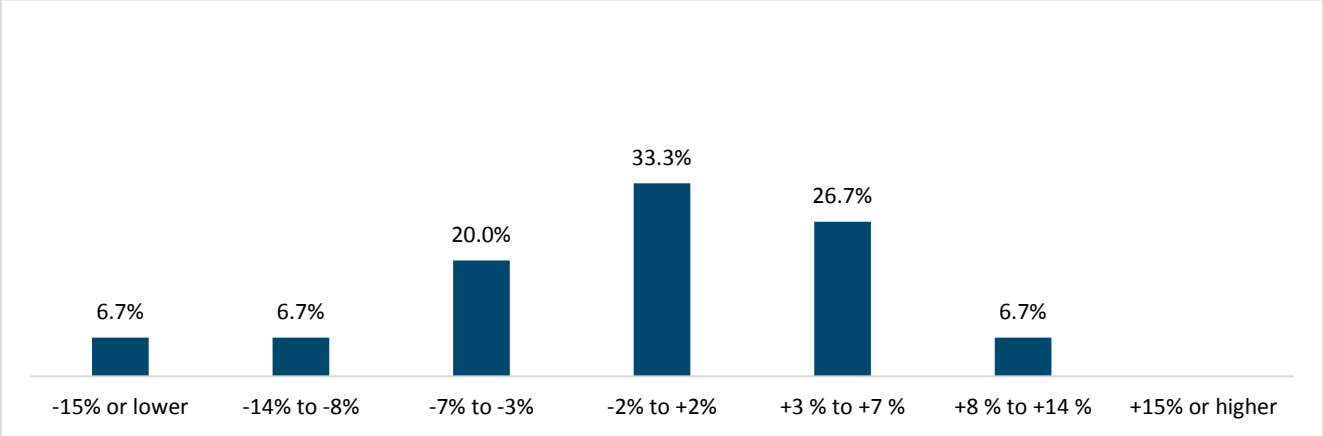
Asset managers and other financial intermediaries



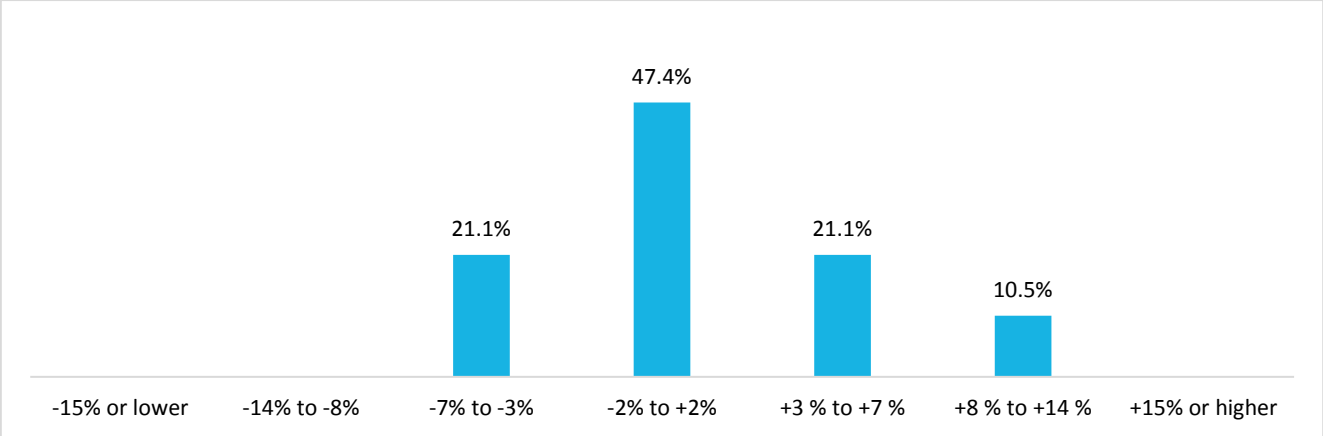
Year-on-year change, first semester 2025 vs. first semester 2024

3b. Non-wage costs

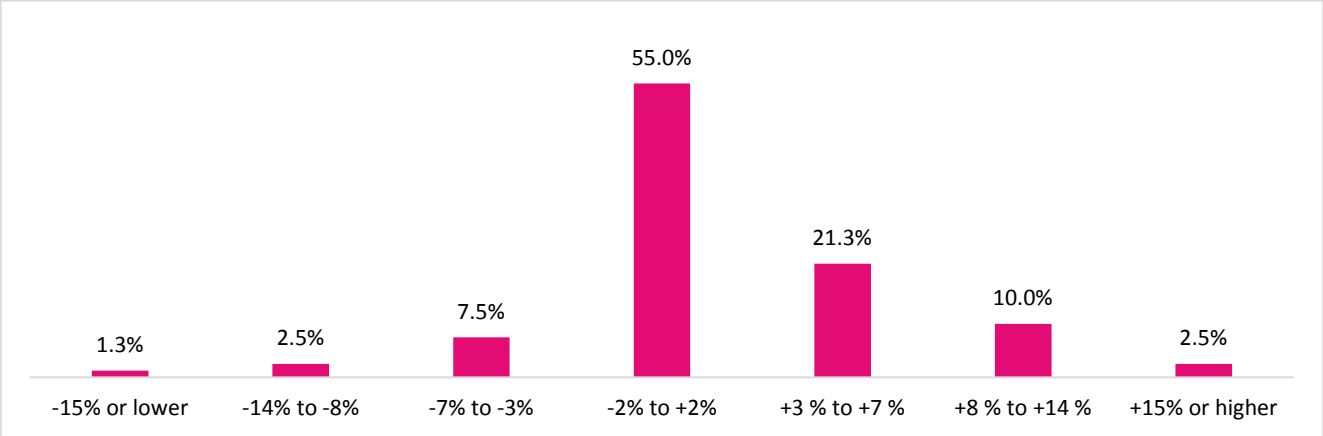
Banks with 200 or more employees



Banks with fewer than 200 employees



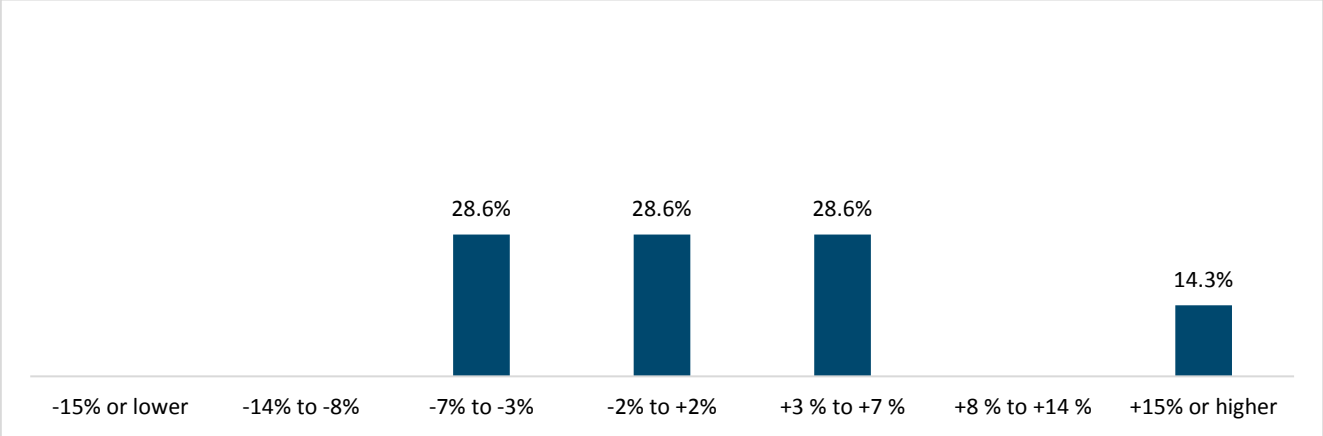
Asset managers and other financial intermediaries



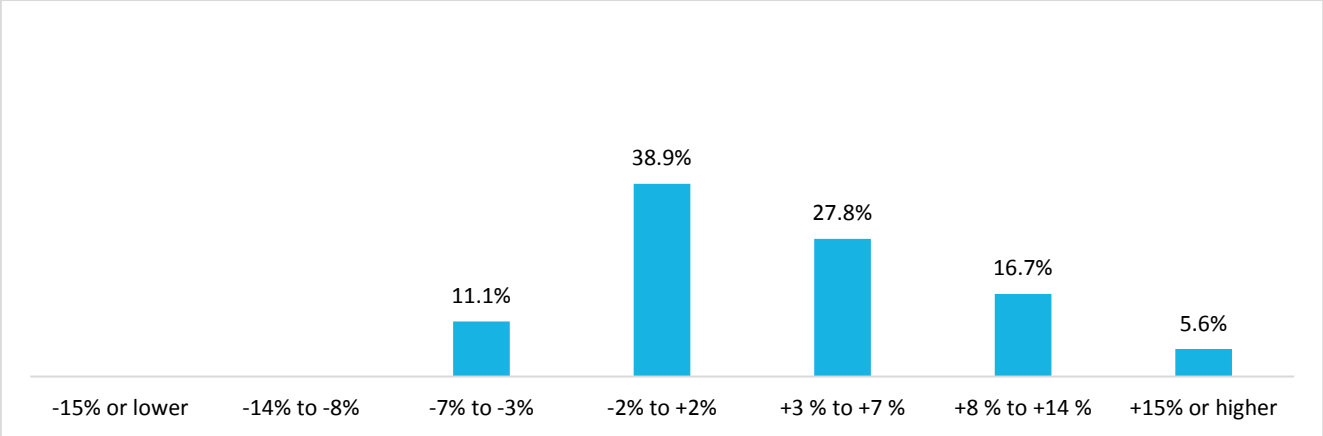
Year-on-year change, first semester 2025 vs. first semester 2024

4. General operating expenses (excluding wages)

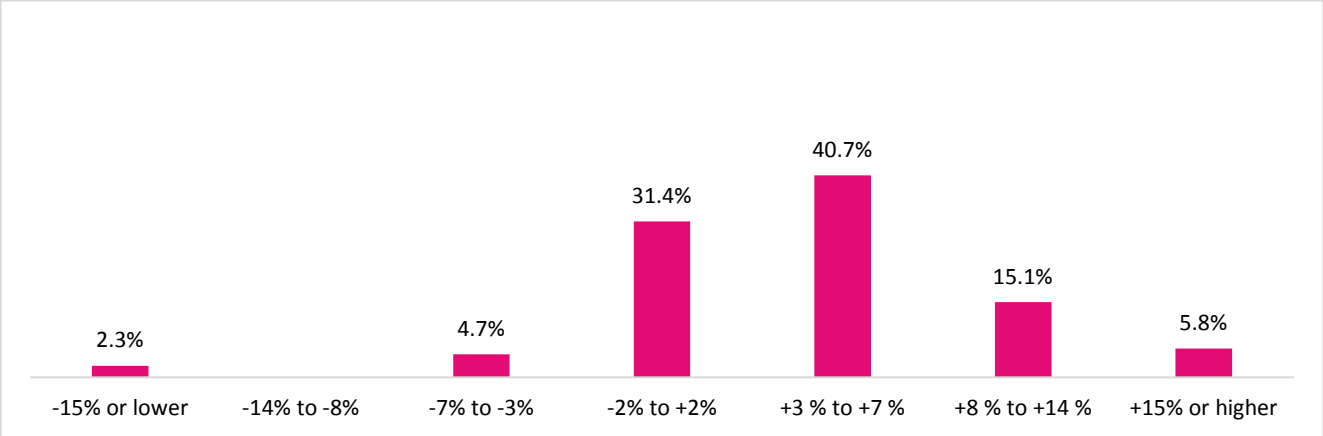
Banks with 200 or more employees



Banks with fewer than 200 employees



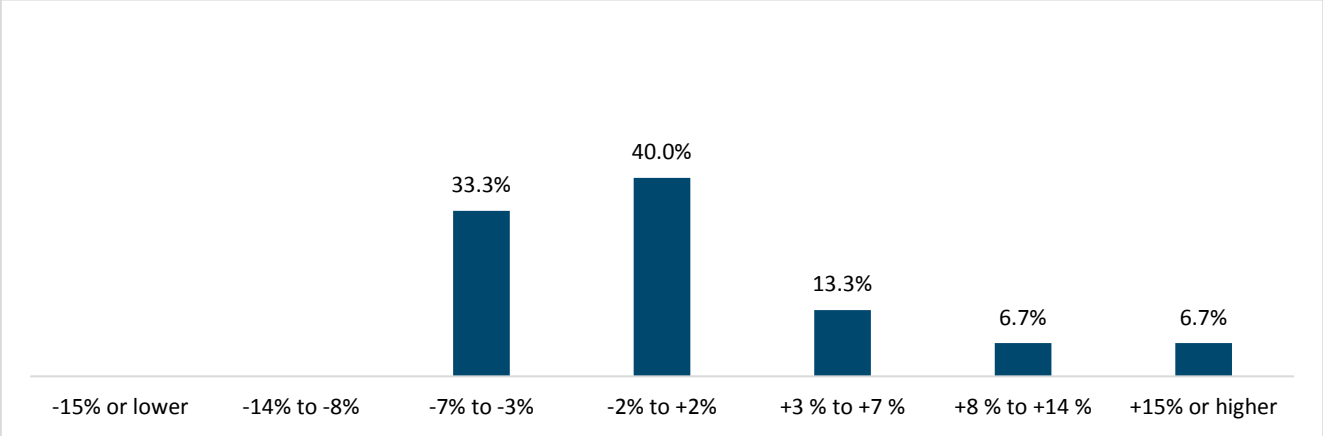
Asset managers and other financial intermediaries



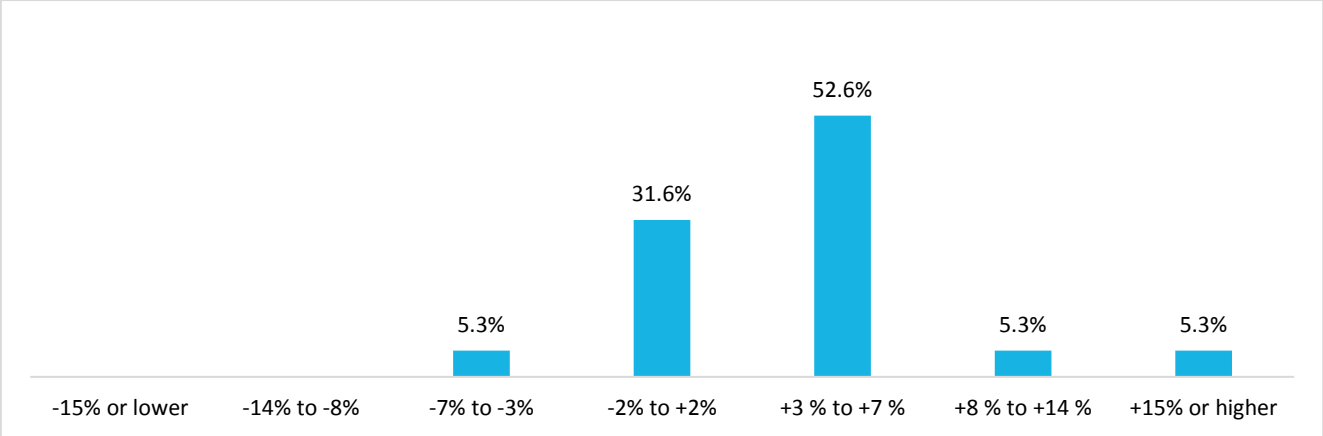
Year-on-year change, first semester 2025 vs. first semester 2024

5. Number of employees

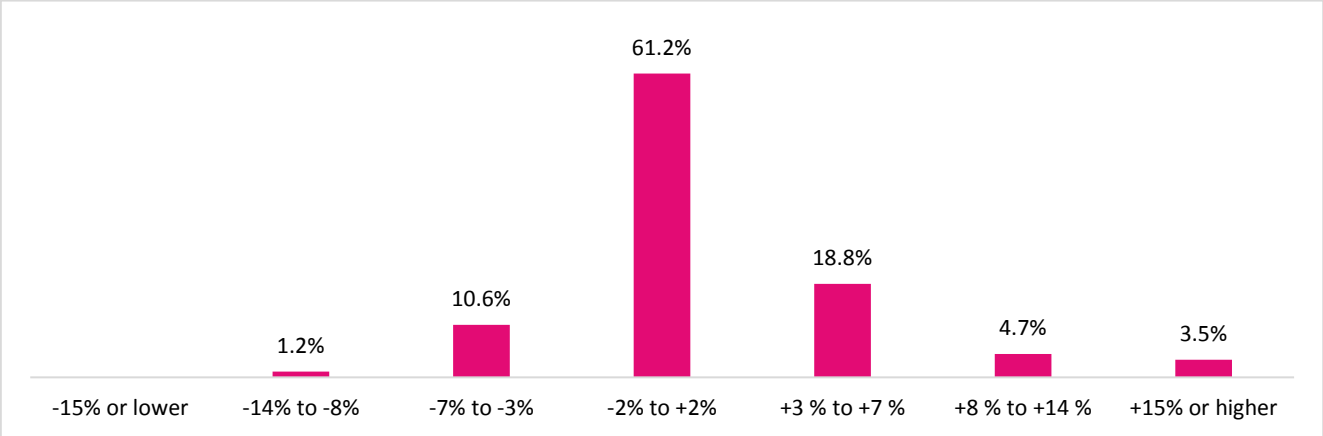
Banks with 200 or more employees



Banks with fewer than 200 employees



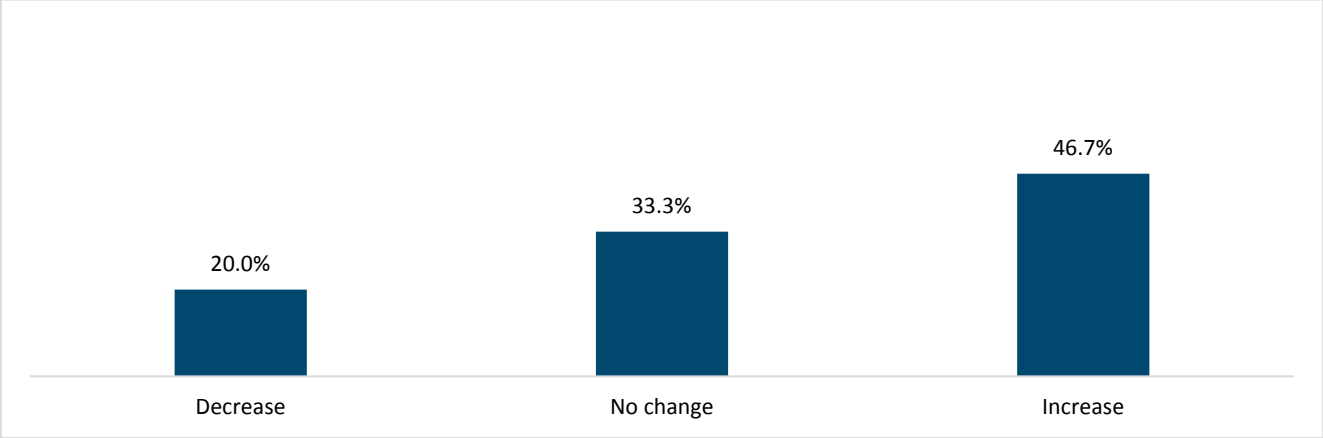
Asset managers and other financial intermediaries



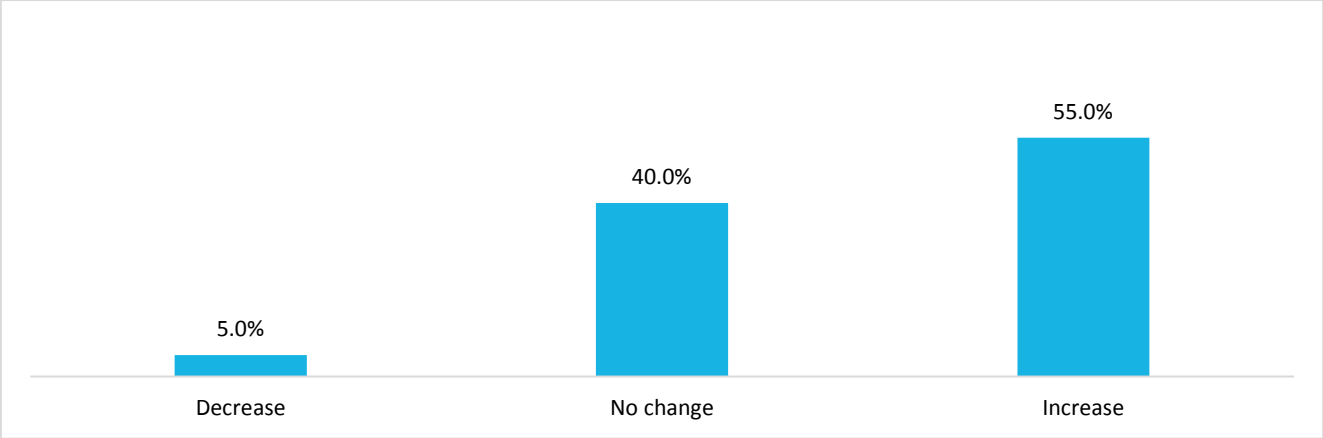
Year-on-year change, first semester 2025 vs. first semester 2024

6a. Change in number of employees in Front office

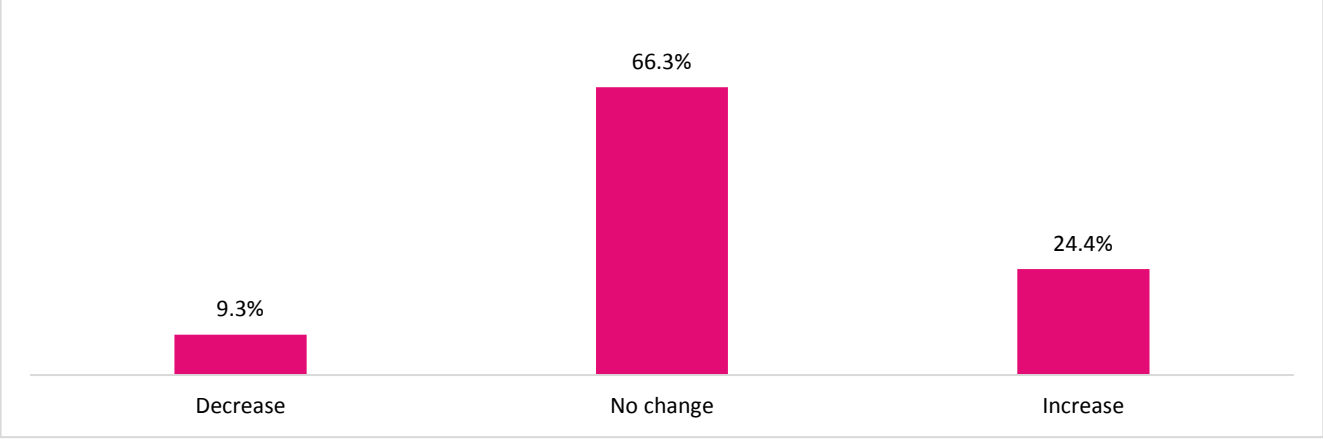
Banks with 200 or more employees



Banks with fewer than 200 employees



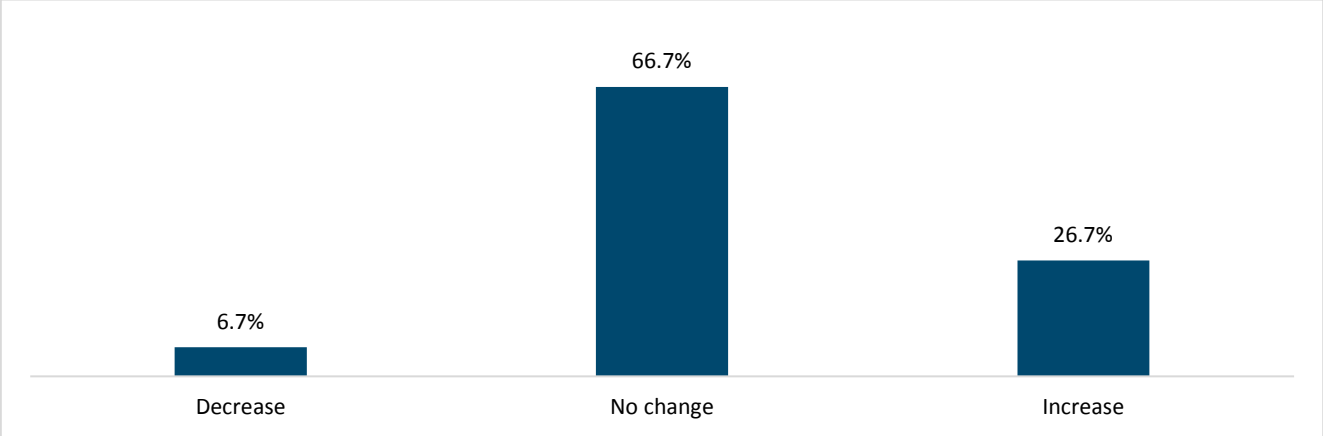
Asset managers and other financial intermediaries



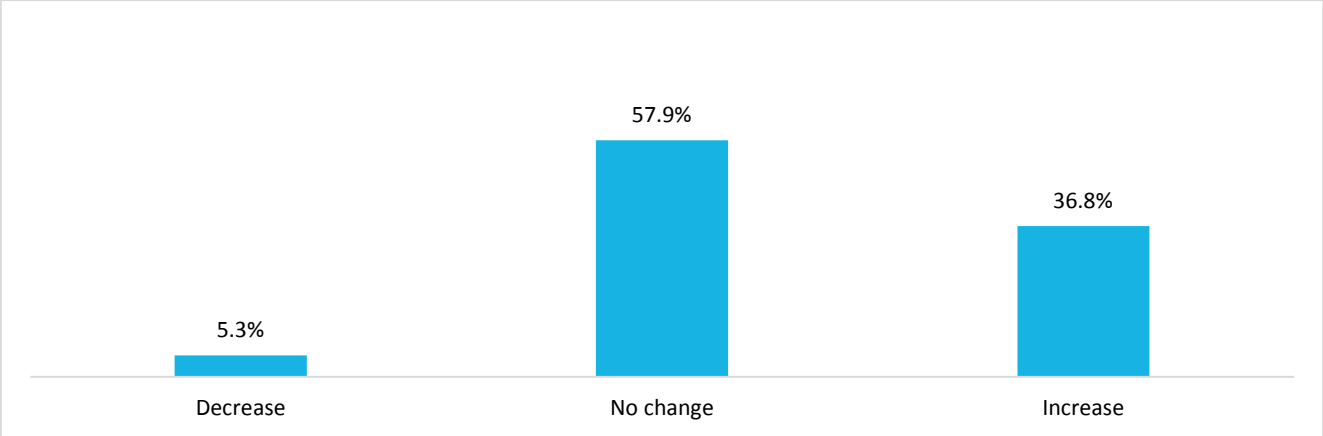
Year-on-year change, first semester 2025 vs. first semester 2024

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

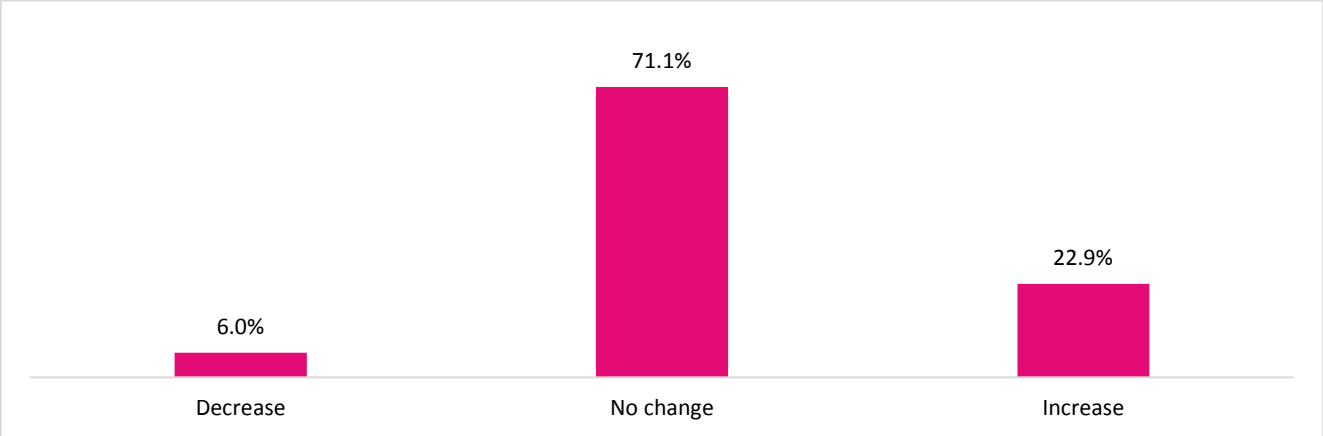
Banks with 200 or more employees



Banks with fewer than 200 employees



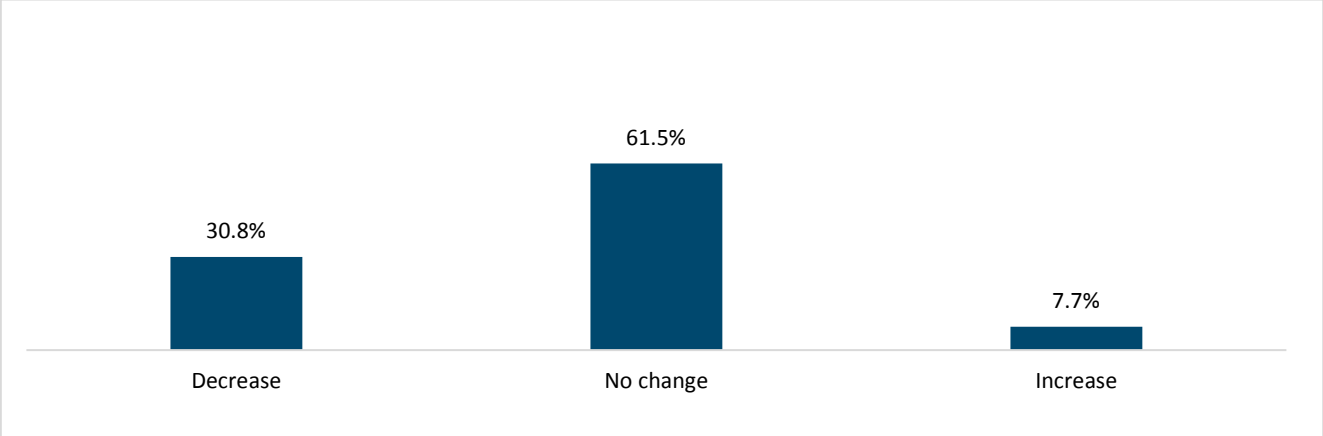
Asset managers and other financial intermediaries



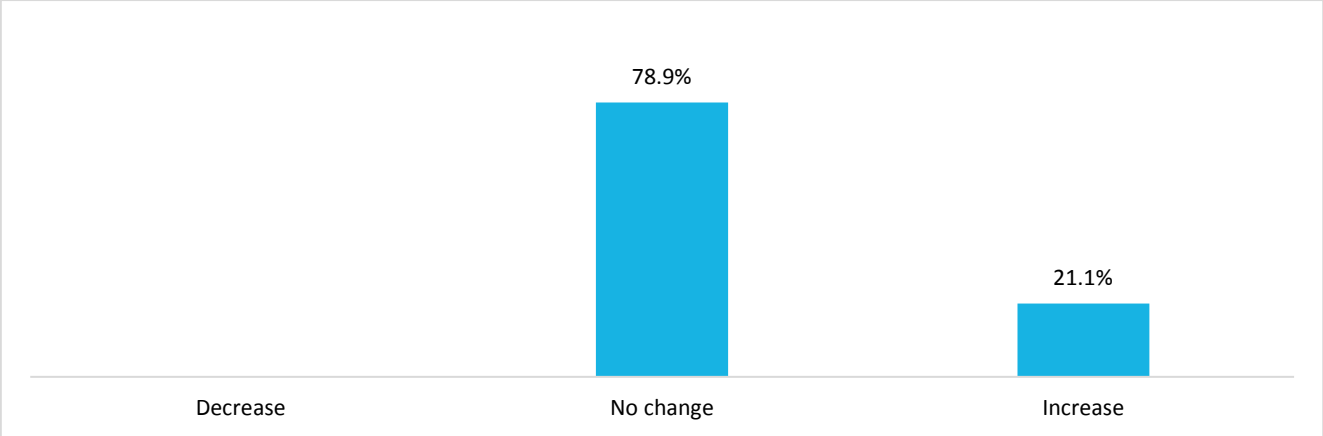
Year-on-year change, first semester 2025 vs. first semester 2024

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

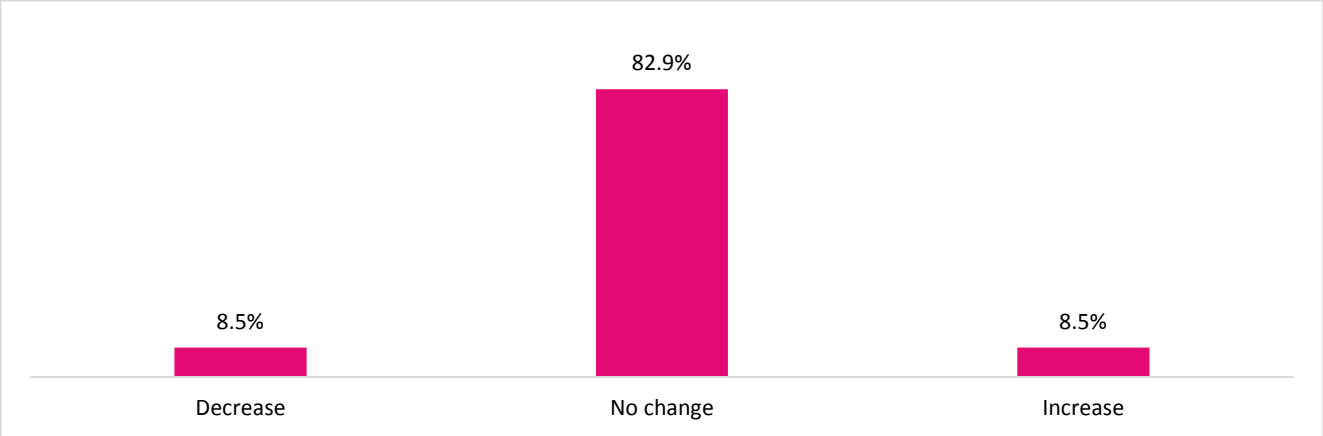
Banks with 200 or more employees



Banks with fewer than 200 employees



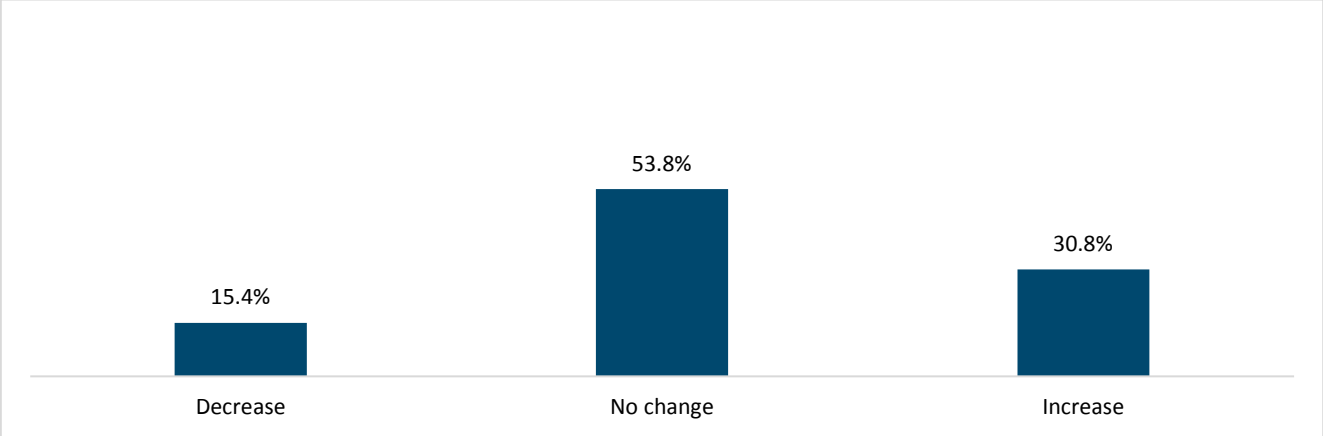
Asset managers and other financial intermediaries



Year-on-year change, first semester 2025 vs. first semester 2024

6d. Change in number of employees in Information technology

Banks with 200 or more employees



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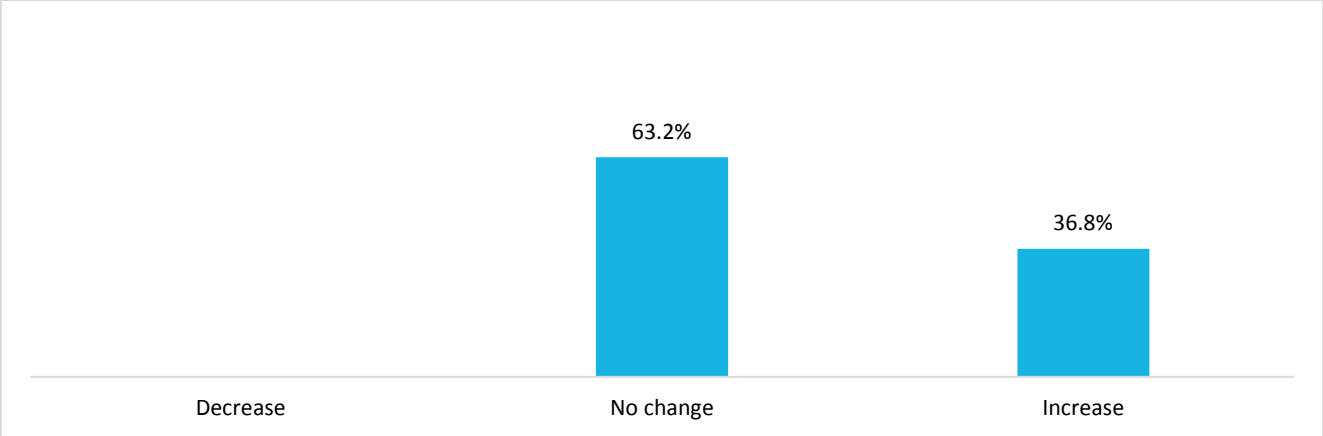
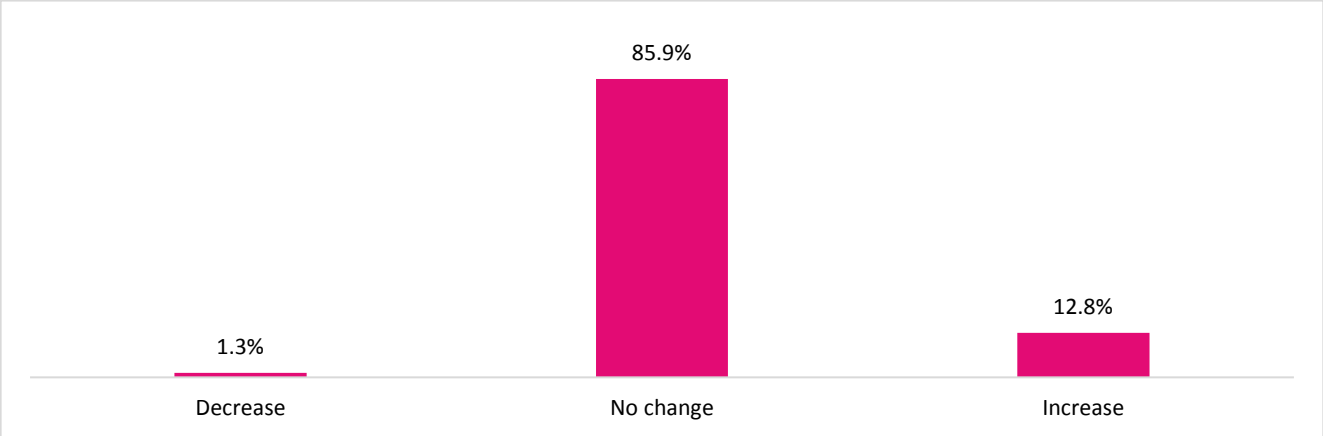


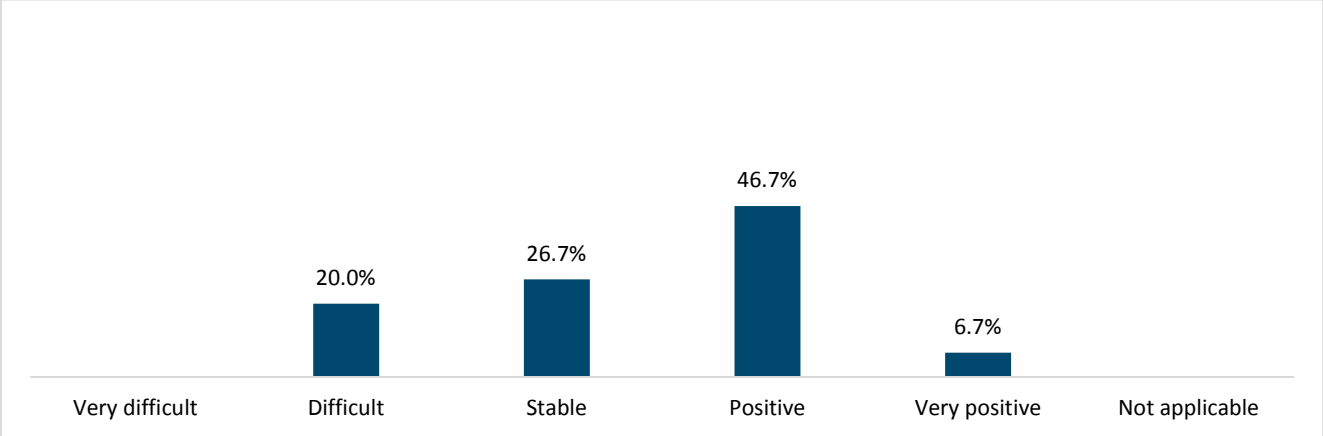
Asset managers and other financial intermediaries



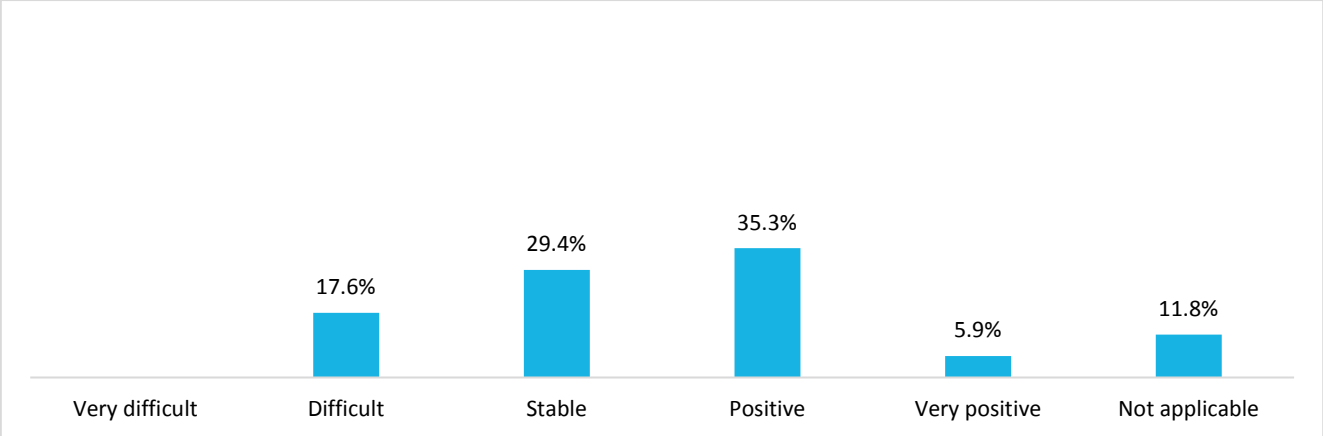
Year-on-year change, first semester 2025 vs. first semester 2024

7. In the area of wealth management, for your company, the first semester 2025 was

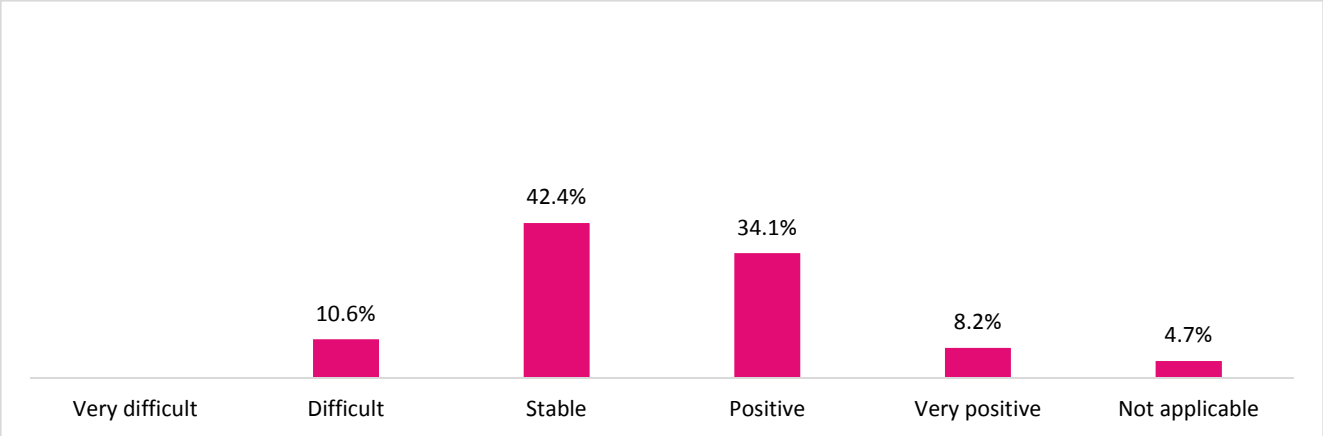
Banks with 200 or more employees



Banks with fewer than 200 employees



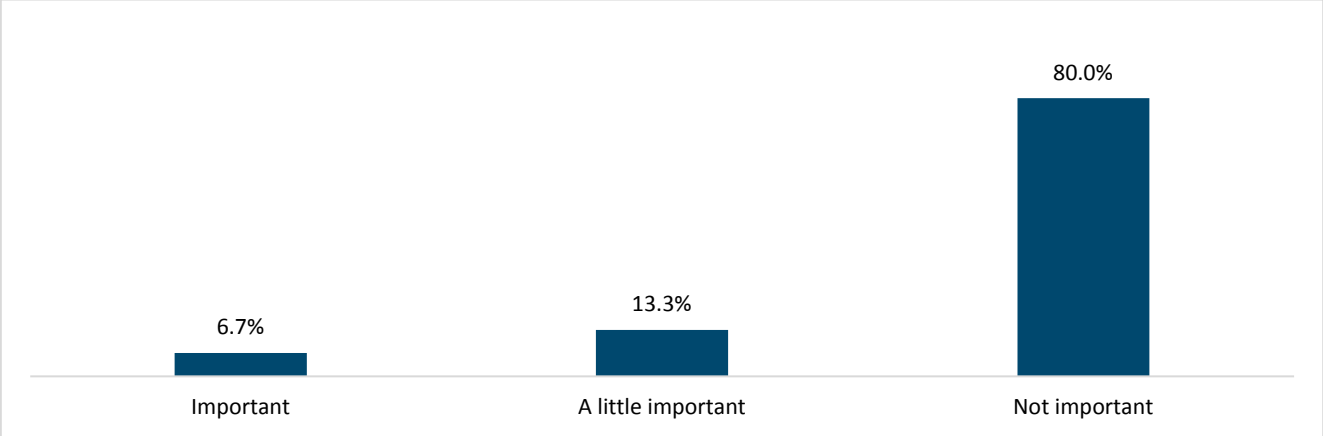
Asset managers and other financial intermediaries



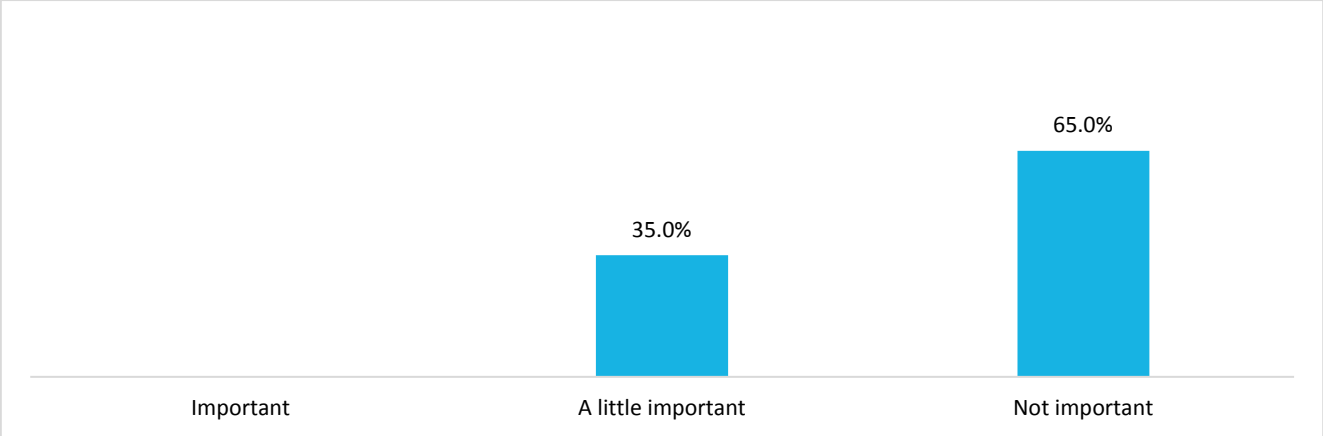
Year-on-year change, first semester 2025 vs. first semester 2024

8. Impact of sanctions against Russia in connection with the war in Ukraine on business development for the first semester 2025

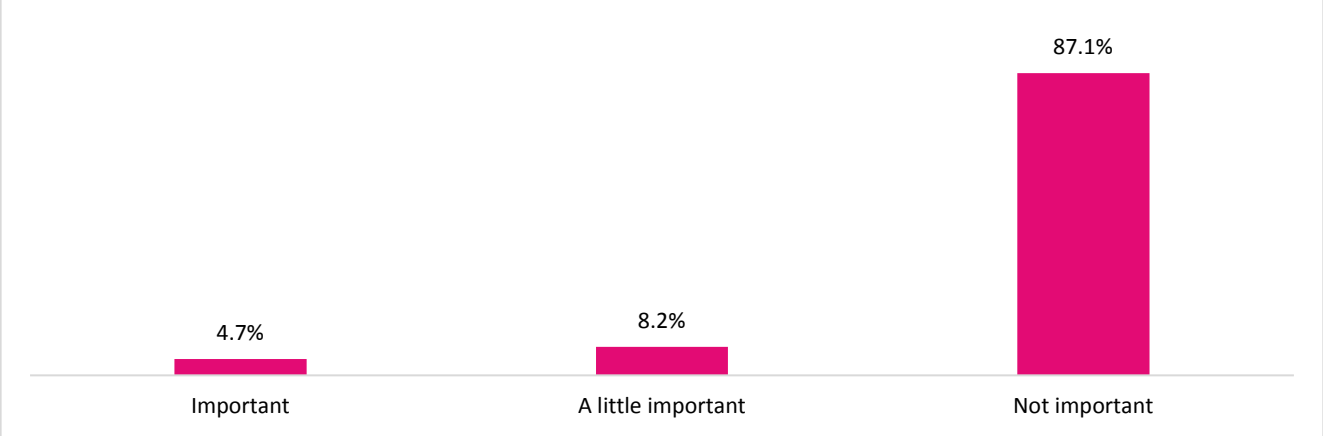
Banks with 200 or more employees



Banks with fewer than 200 employees



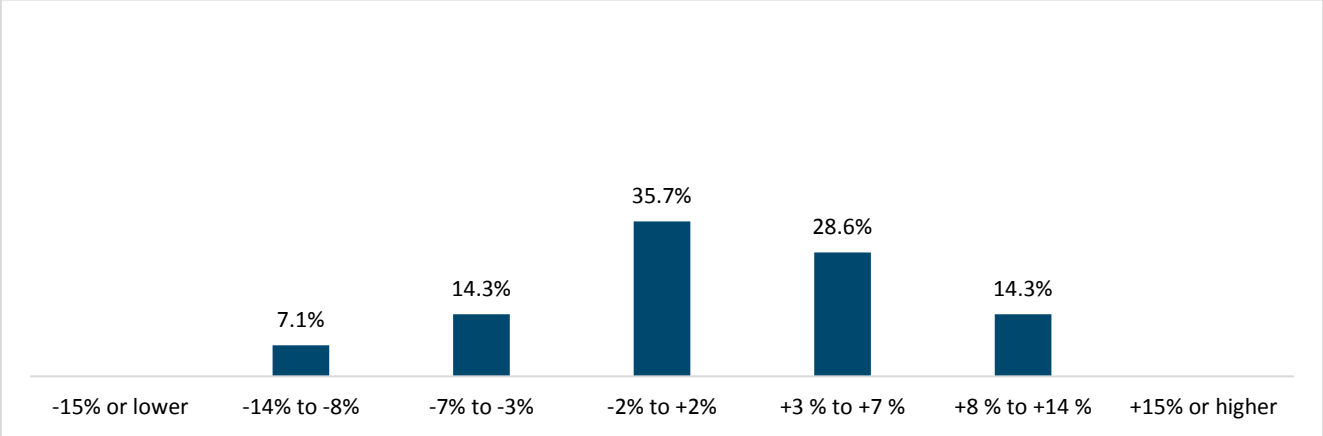
Asset managers and other financial intermediaries



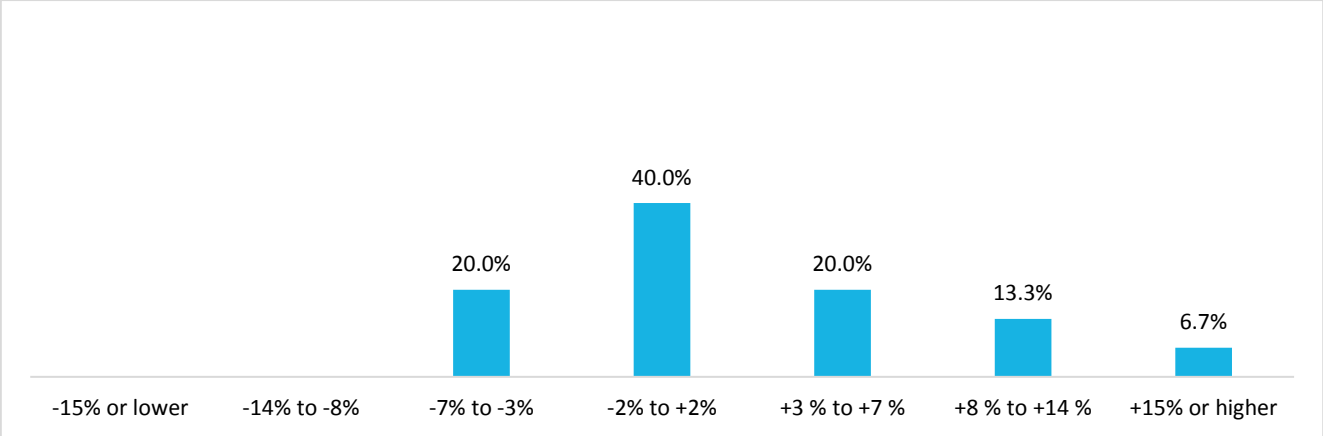
Questions specific to wealth management and institutional asset management

9. Change in assets under management in CHF, 30.6.2025 vs. 31.12.2024

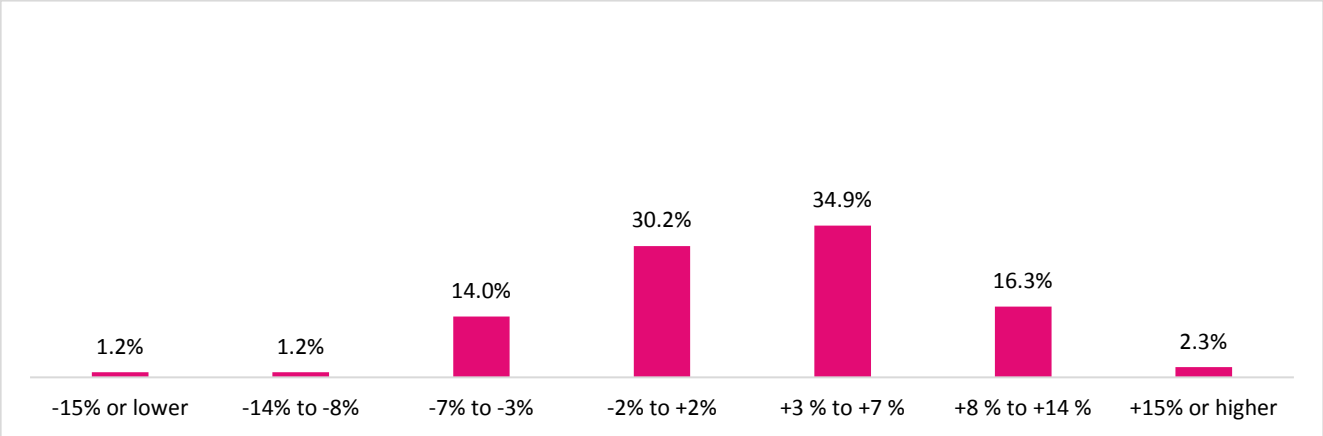
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries

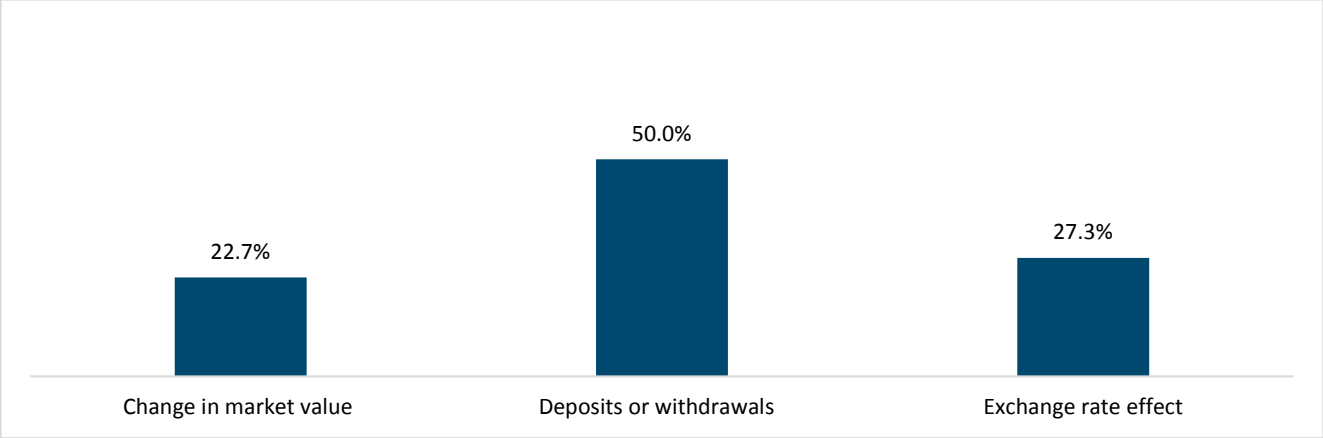


Questions specific to wealth management and institutional asset management

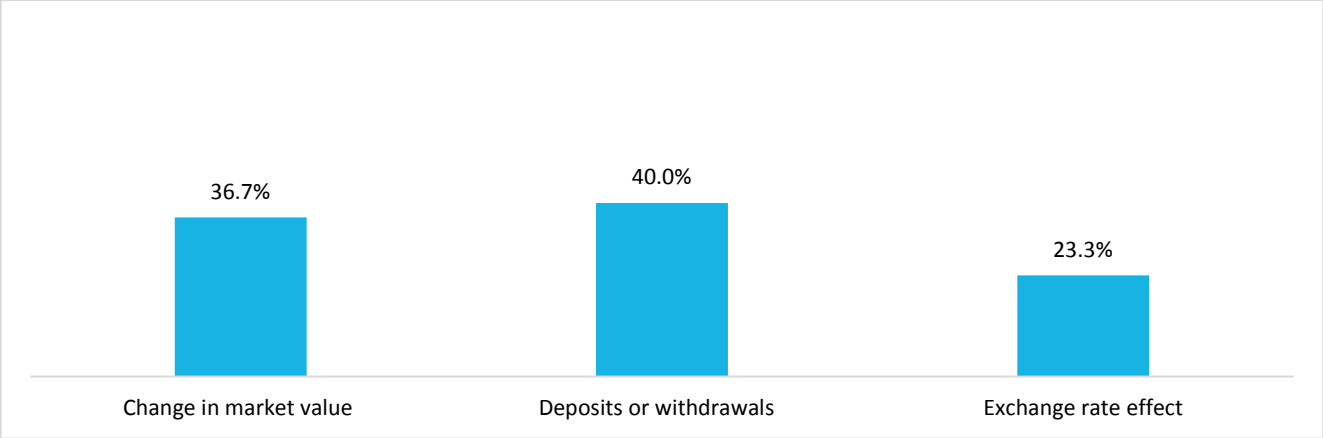
10. Main cause of change was

(more than one answer possible)

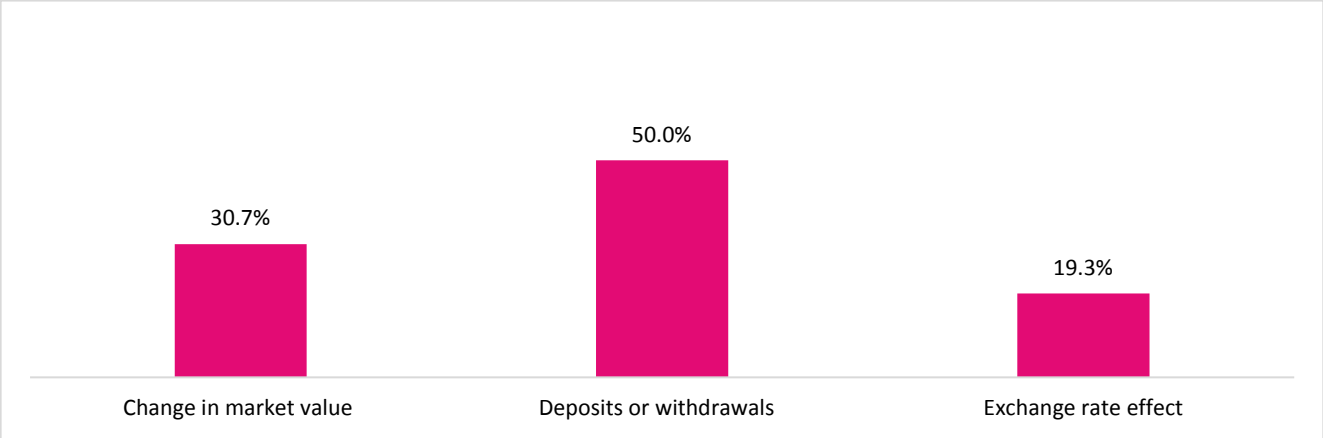
Banks with 200 or more employees



Banks with fewer than 200 employees



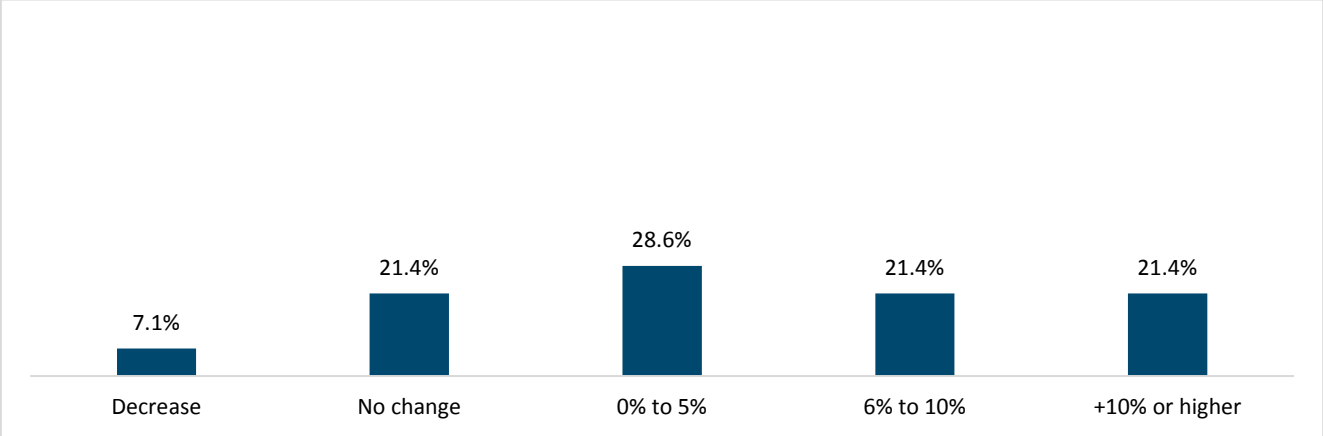
Asset managers and other financial intermediaries



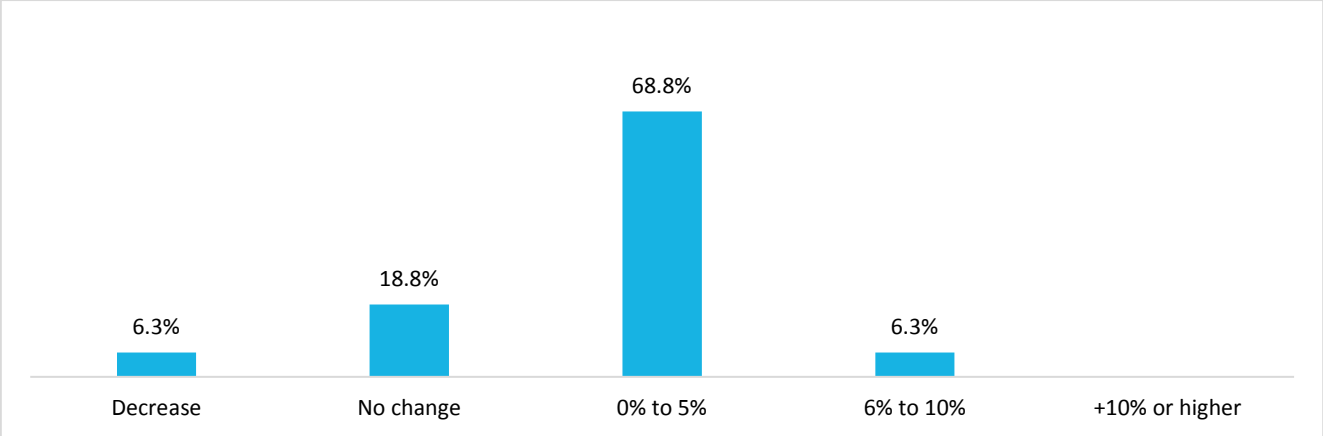
Questions specific to wealth management and institutional asset management

11a. Wealth management: overall change in net deposits, 30.6.2025 vs. 31.12.2024

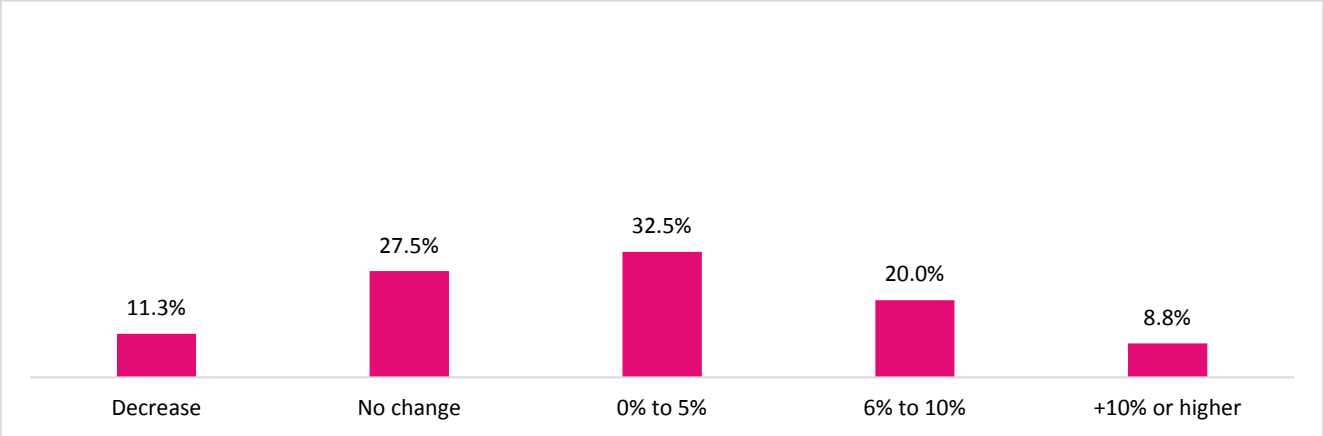
Banks with 200 or more employees



Banks with fewer than 200 employees



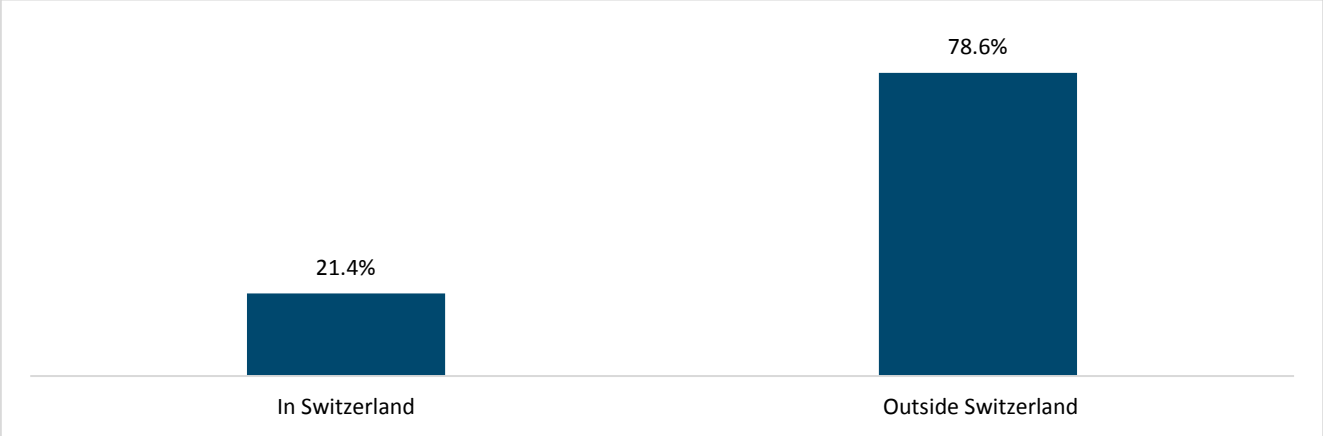
Asset managers and other financial intermediaries



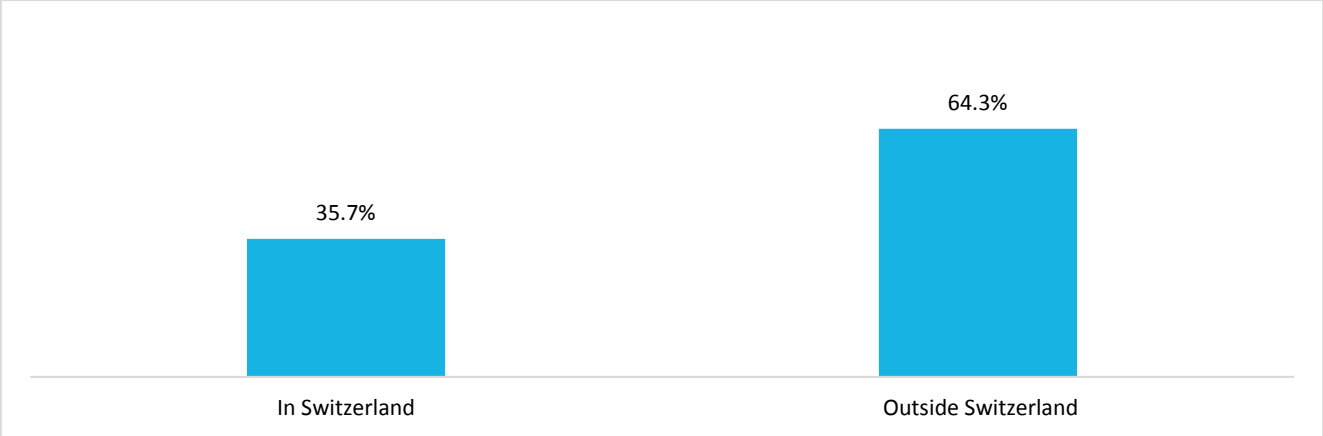
Questions specific to wealth management and institutional asset management

11b. Wealth management: this change in assets was due primarily to clients residing

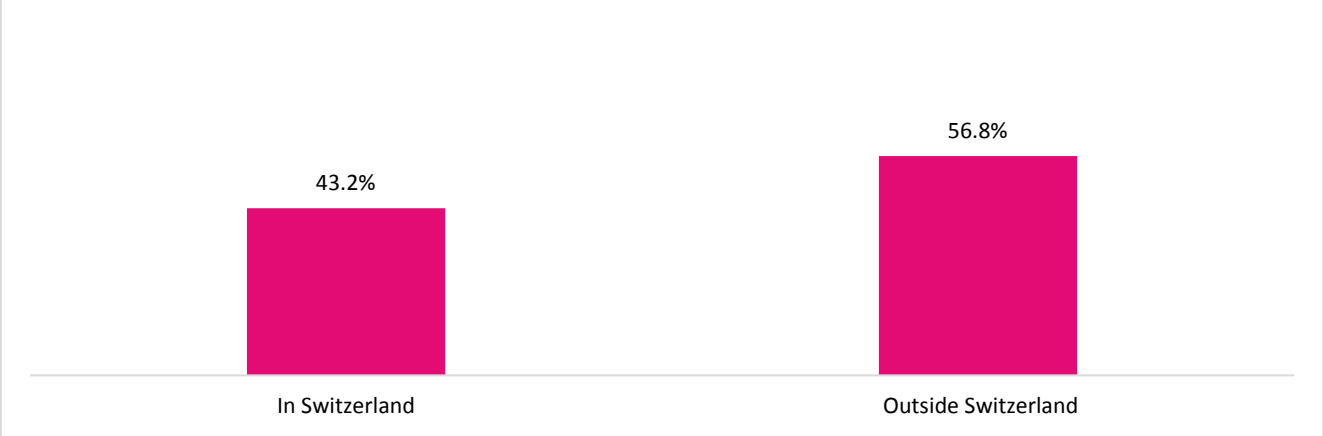
Banks with 200 or more employees



Banks with fewer than 200 employees



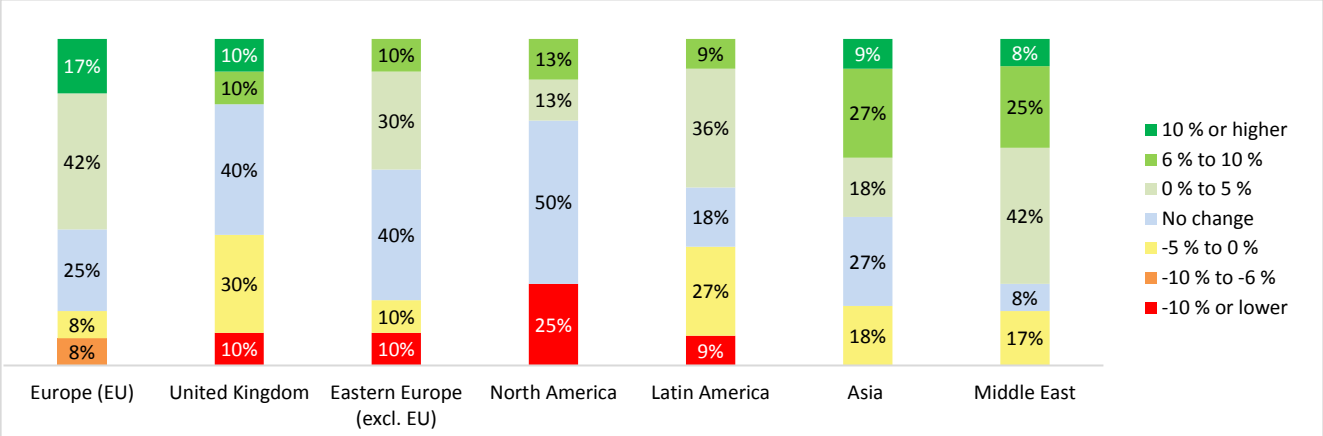
Asset managers and other financial intermediaries



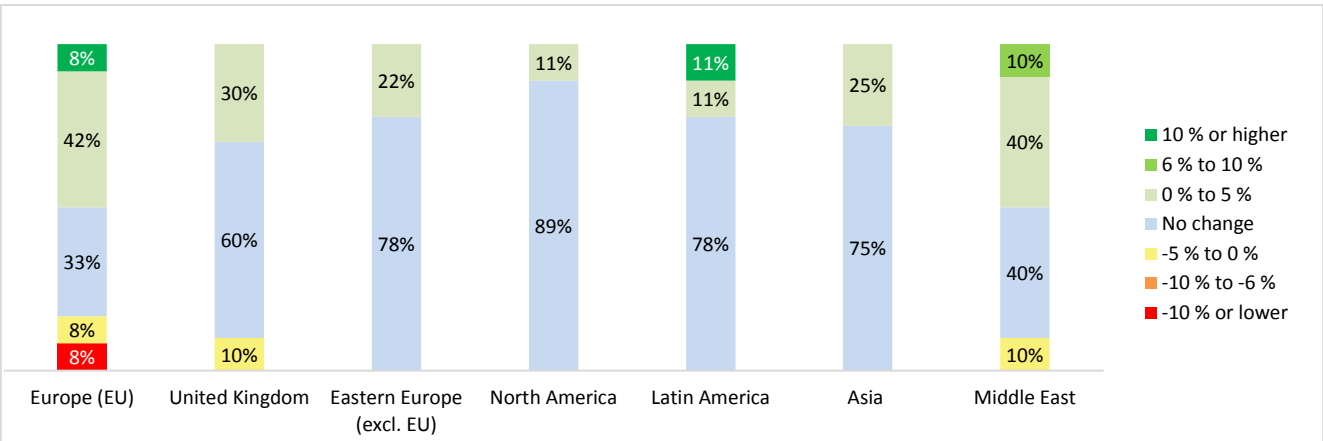
Questions specific to wealth management and institutional asset management

11c. Wealth management: change in net deposits from outside Switzerland, by geographic area

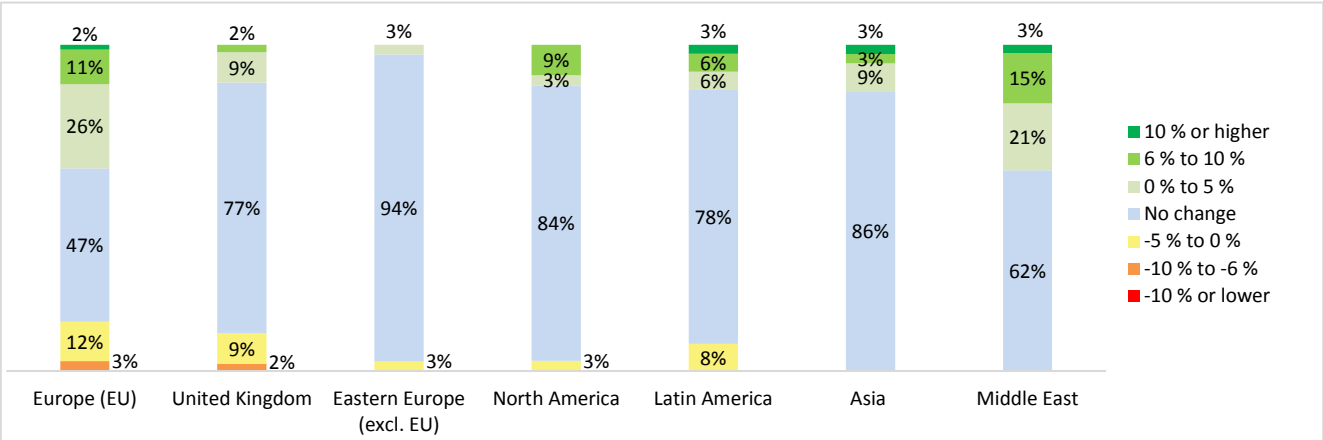
Banks with 200 or more employees



Banks with fewer than 200 employees



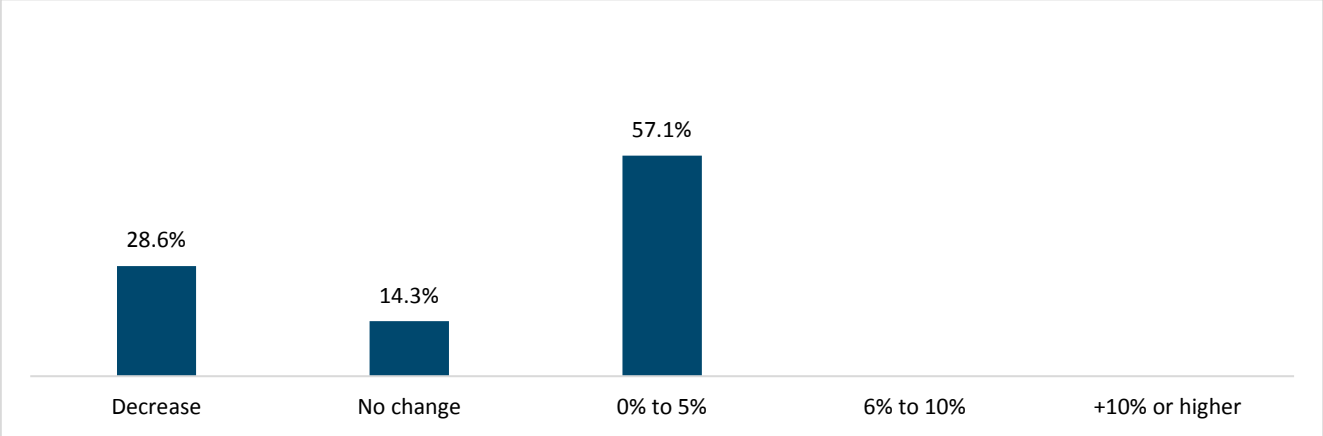
Asset managers and other financial intermediaries



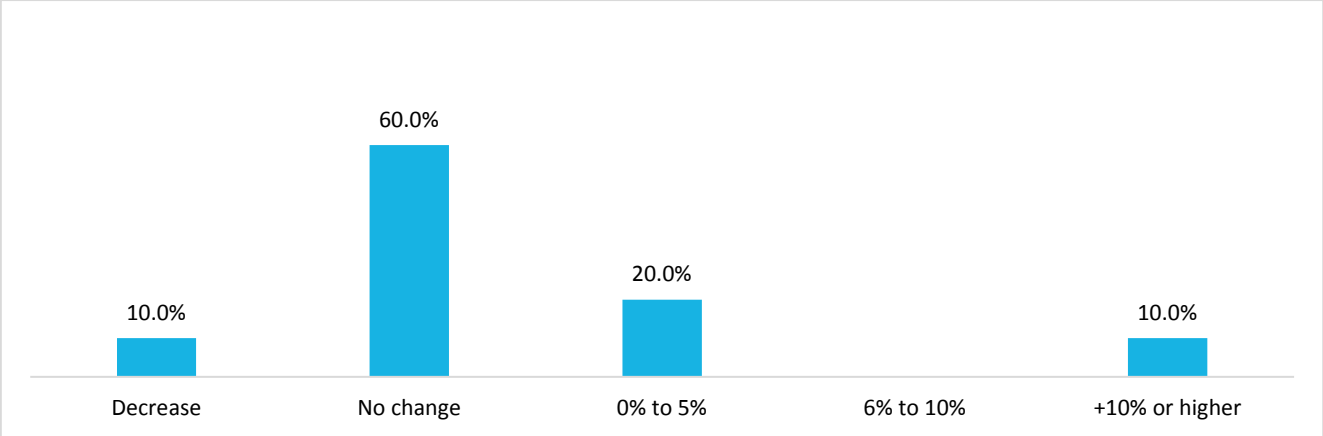
Questions specific to wealth management and institutional asset management

12a. Institutional asset management: overall change in net deposits, 30.6.2025 vs. 31.12.2024

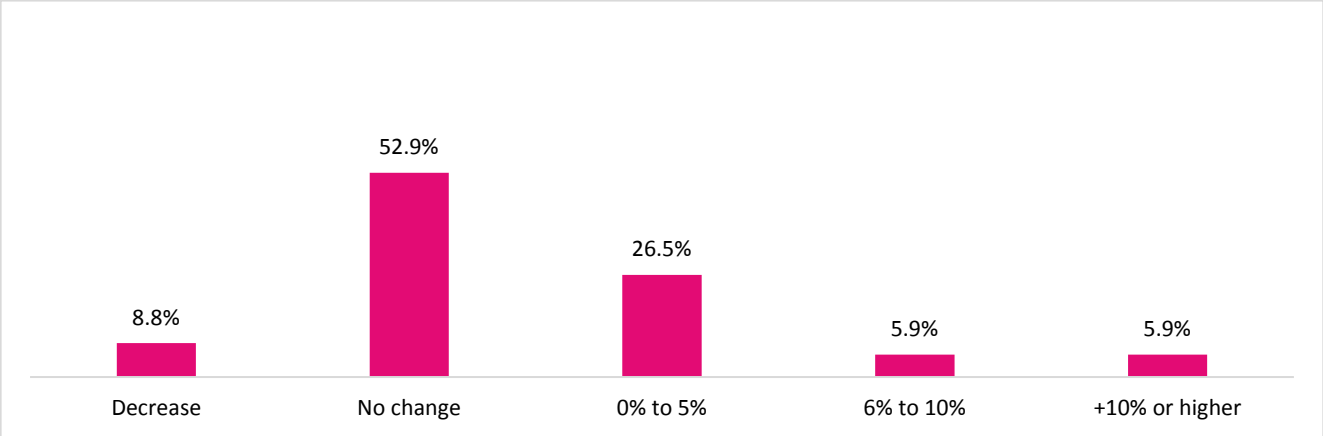
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries

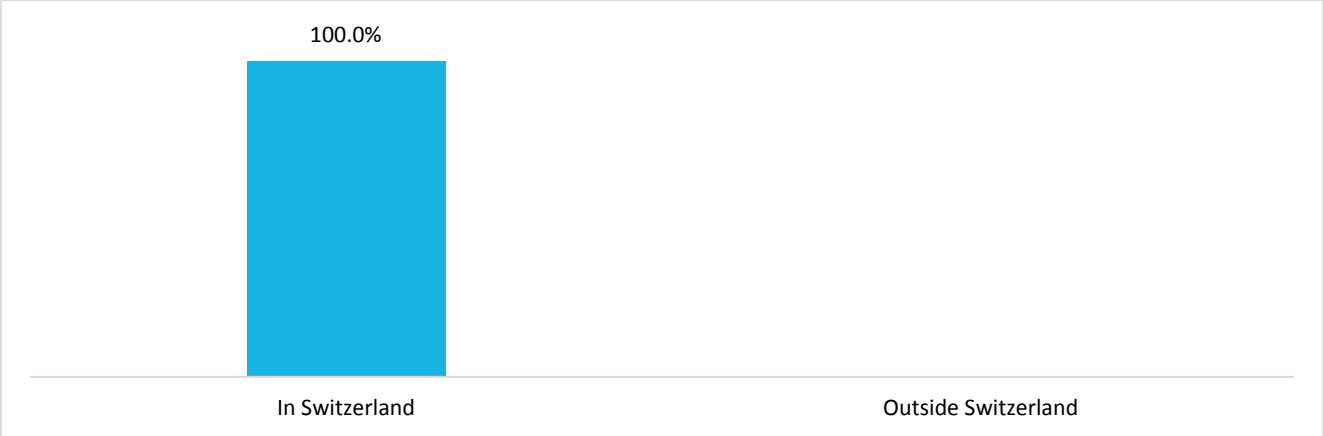


Questions specific to wealth management and institutional asset management

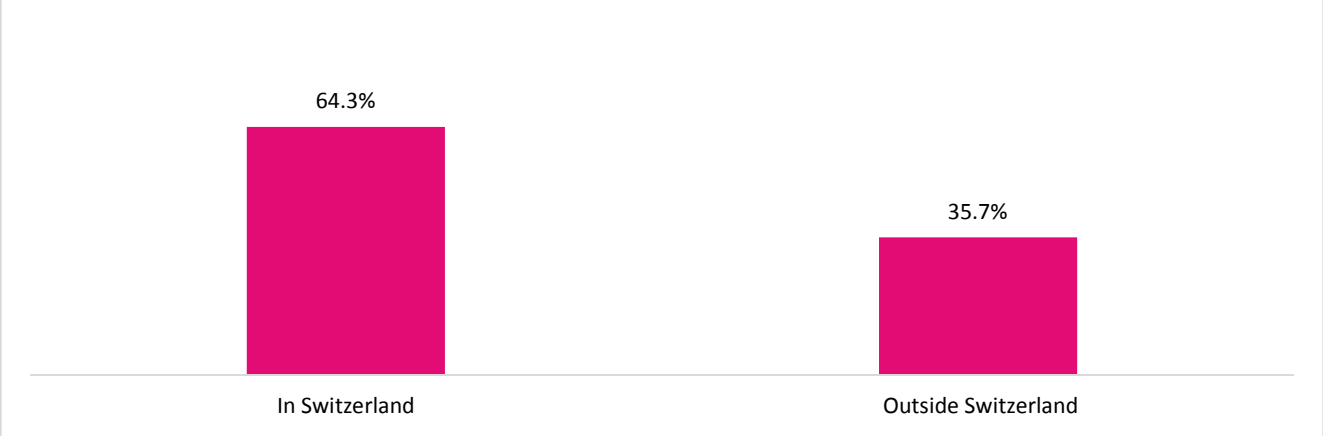
12b. Institutional asset management: this change in assets was due primarily to clients residing

Banks with 200 or more employees

Banks with fewer than 200 employees



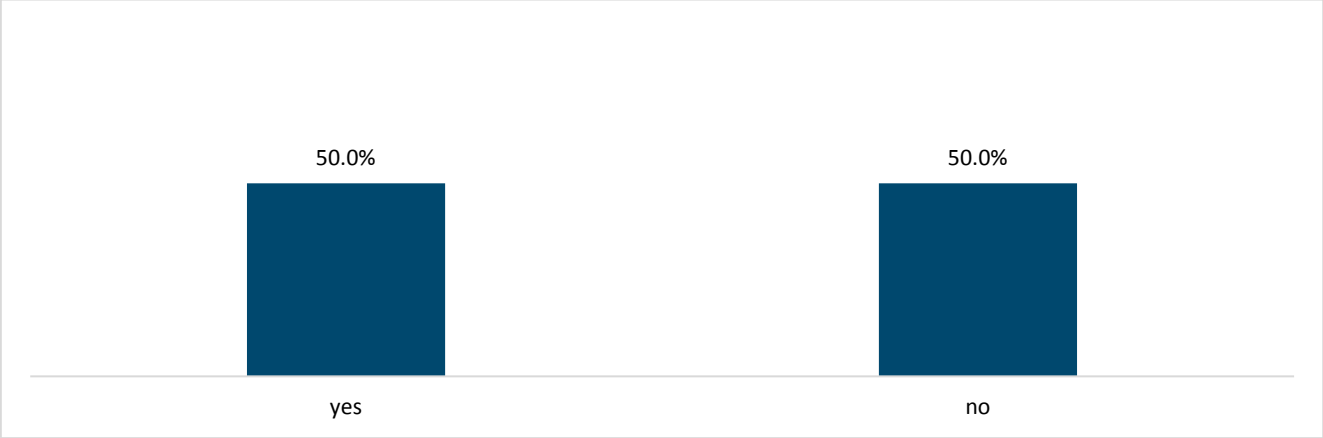
Asset managers and other financial intermediaries



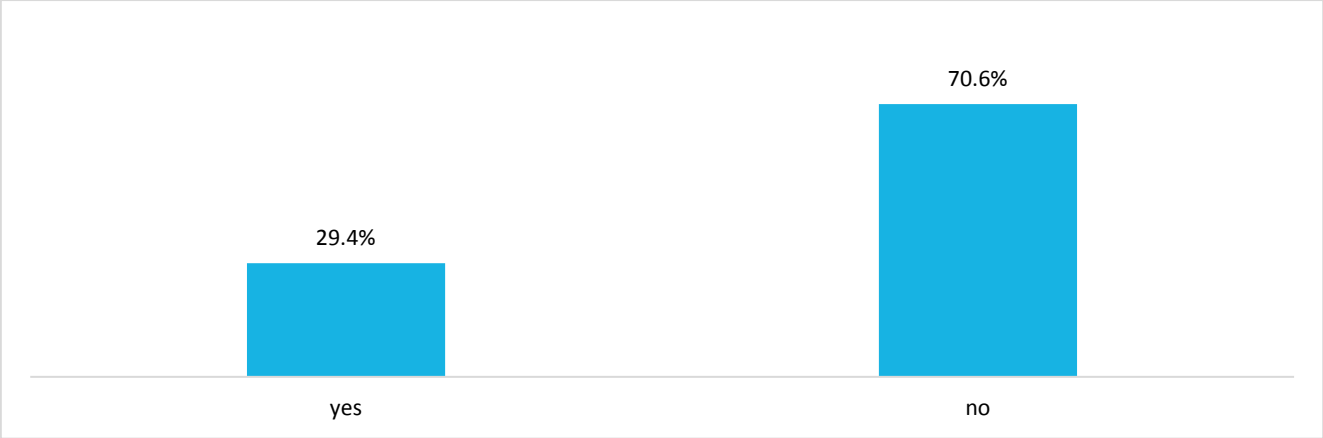
Questions specific to wealth management and institutional asset management

13a. Would your business model change significantly if Switzerland did not obtain facilitated access to European markets?

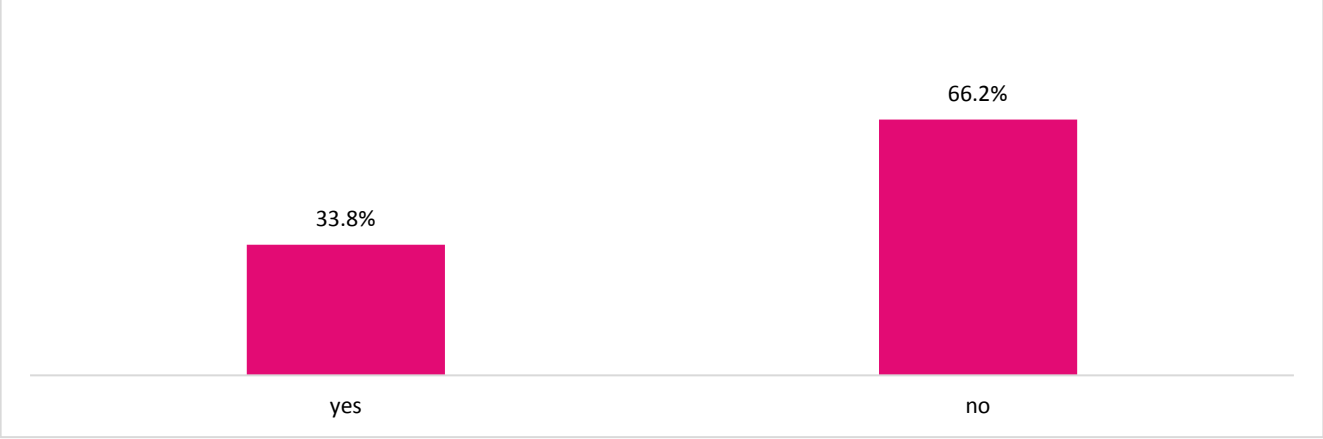
Banks with 200 or more employees



Banks with fewer than 200 employees



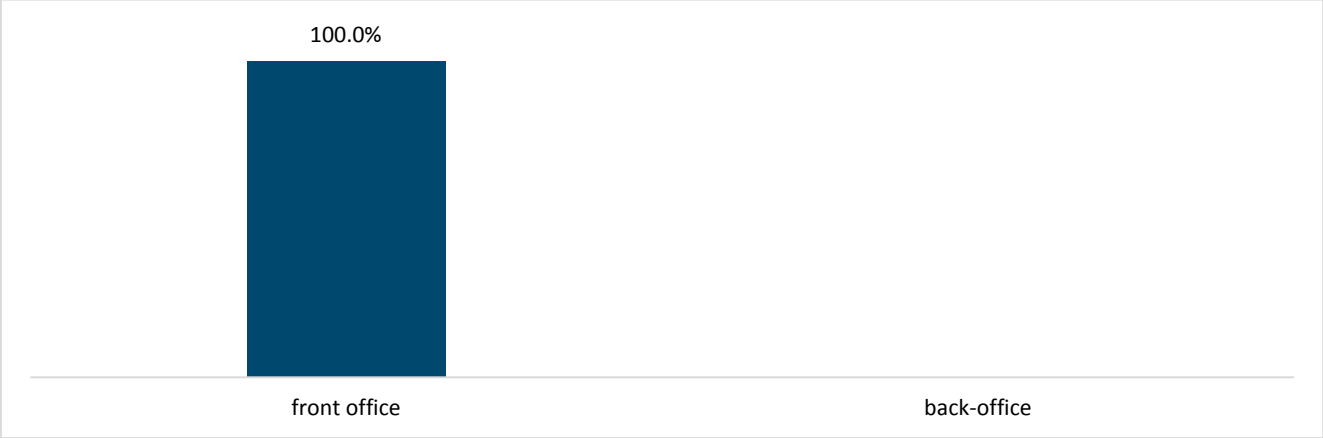
Asset managers and other financial intermediaries



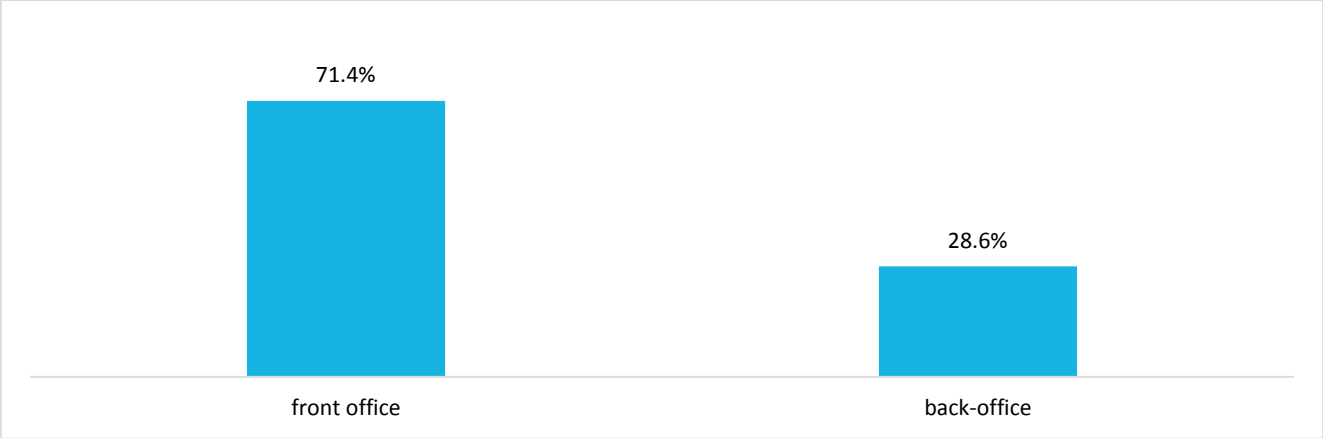
Questions specific to wealth management and institutional asset management

13b. If yes, which area of your company would this affect most?

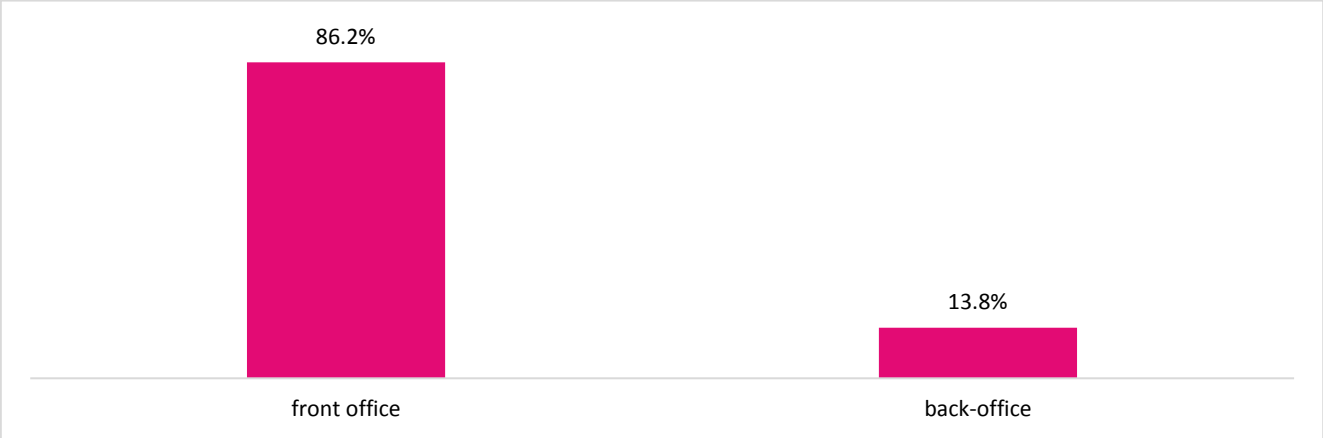
Banks with 200 or more employees



Banks with fewer than 200 employees



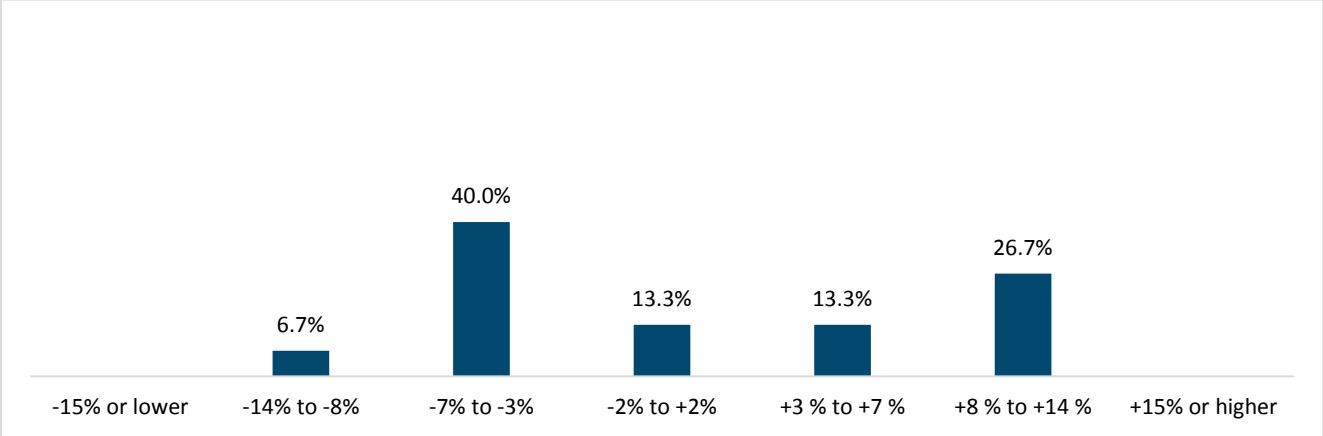
Asset managers and other financial intermediaries



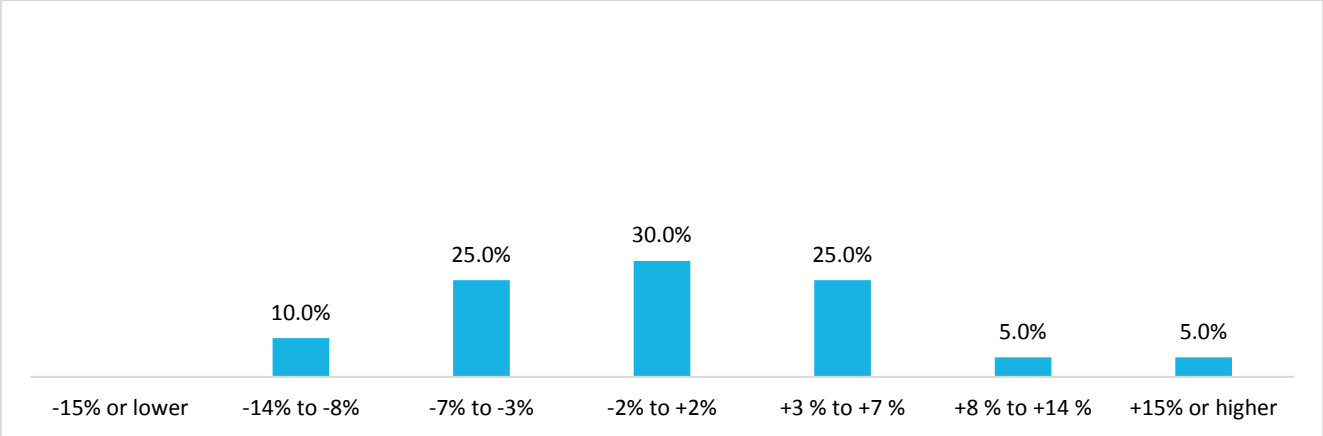
Outlook for 2025 full year vs. 2024

14. Expected change in operating income (EBIT)

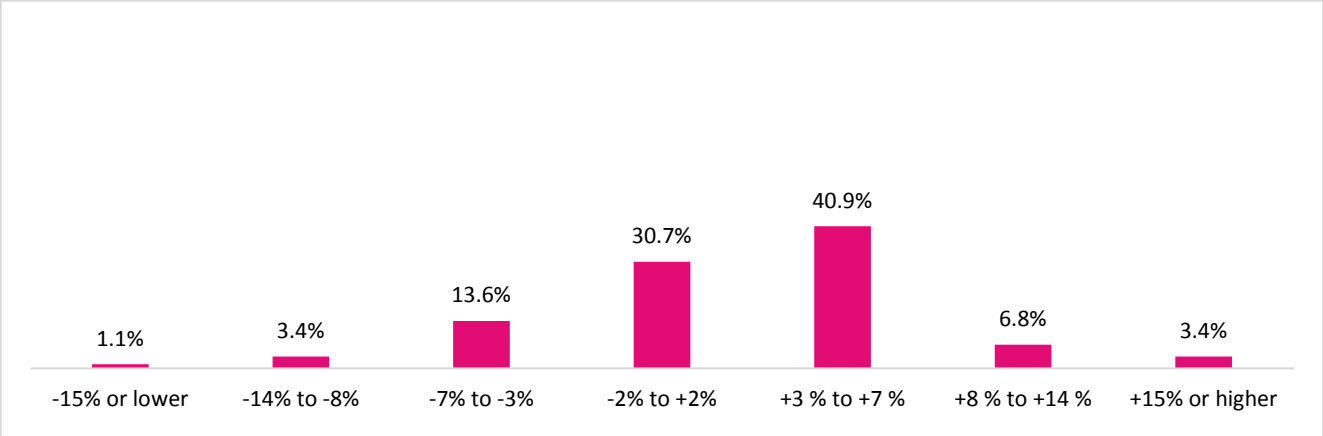
Banks with 200 or more employees



Banks with fewer than 200 employees



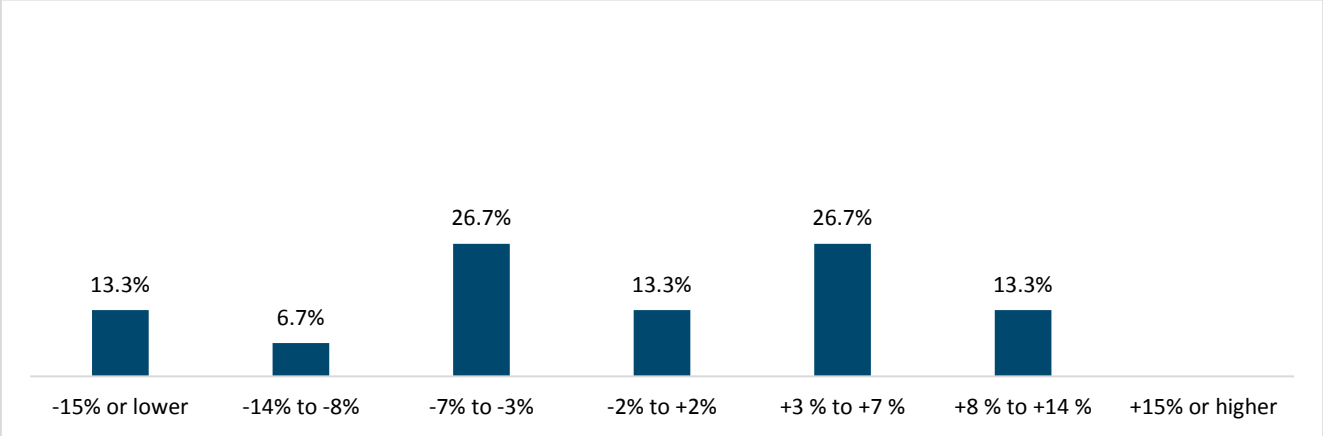
Asset managers and other financial intermediaries



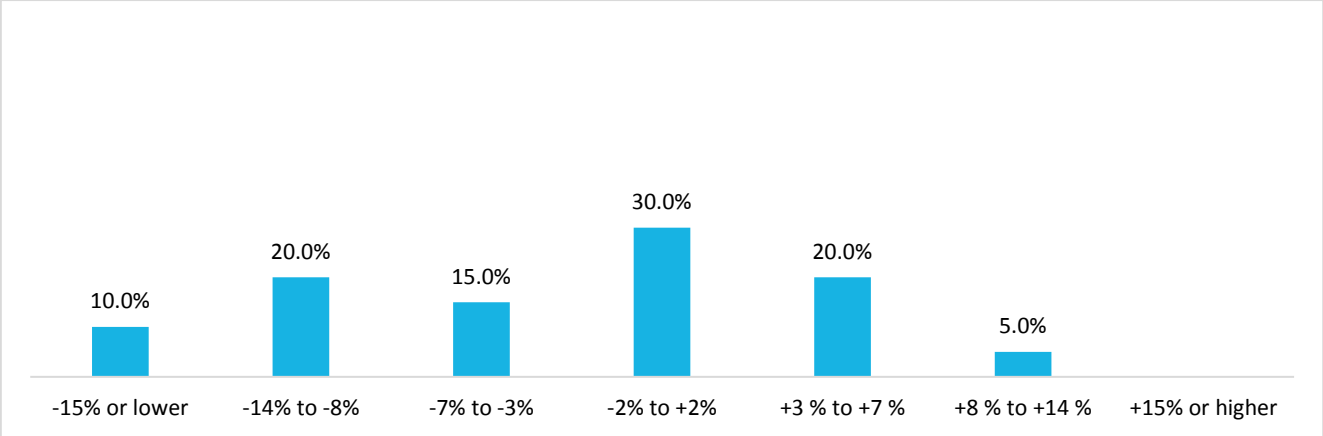
Outlook for 2025 full year vs. 2024

15. Expected change in net profit

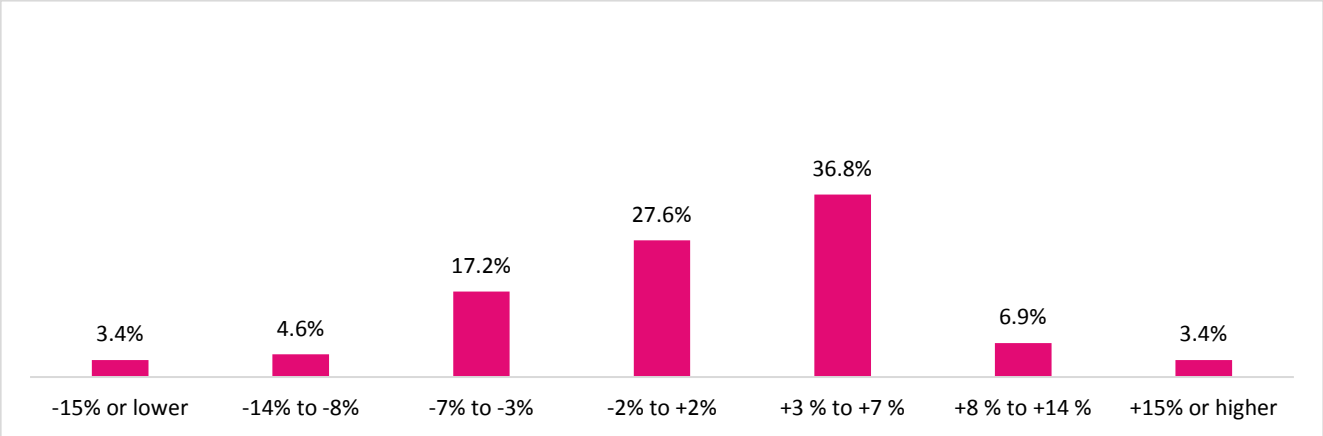
Banks with 200 or more employees



Banks with fewer than 200 employees



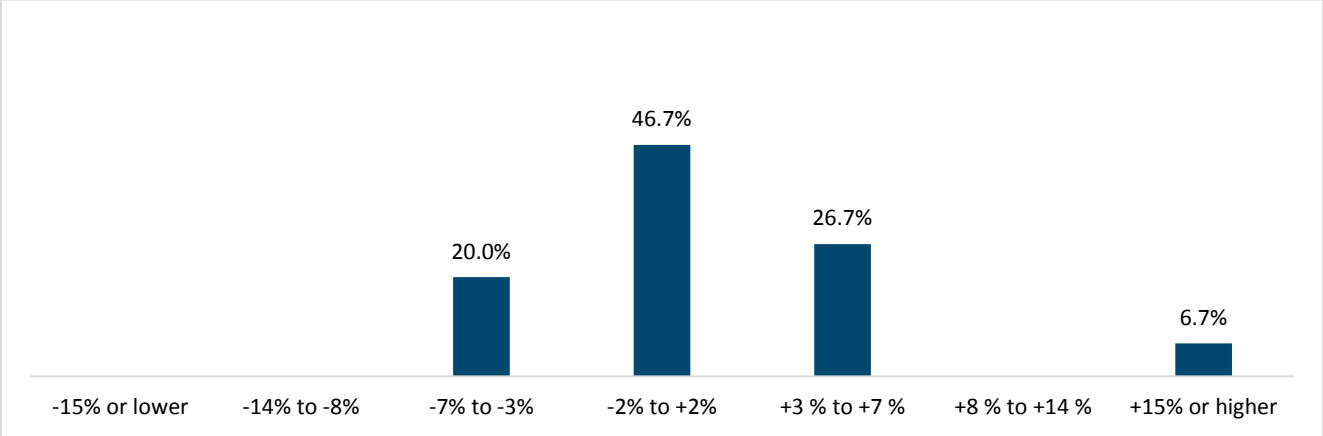
Asset managers and other financial intermediaries



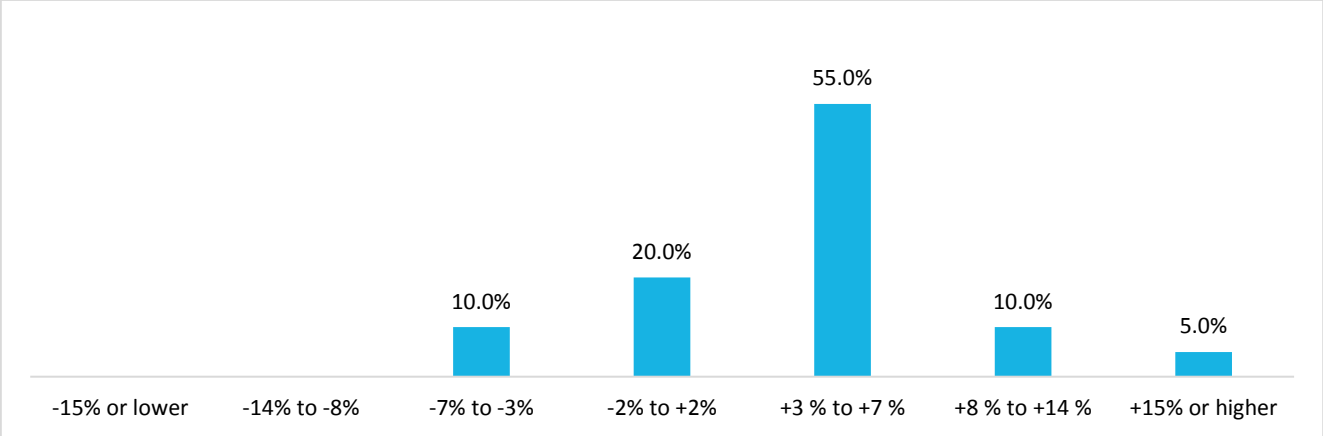
Outlook for 2025 full year vs. 2024

16a. Expected change in labour costs (excluding non-wage costs)

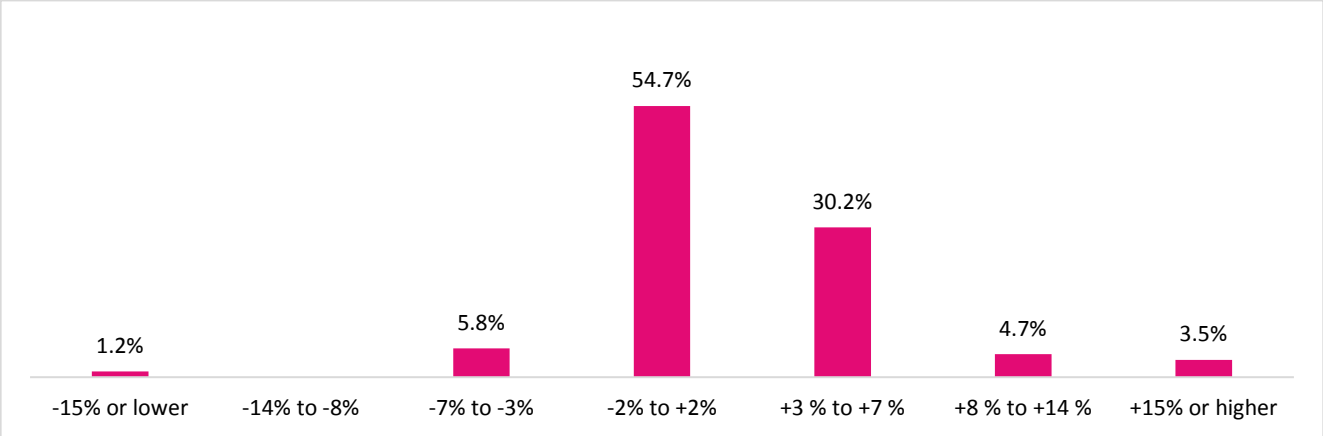
Banks with 200 or more employees



Banks with fewer than 200 employees



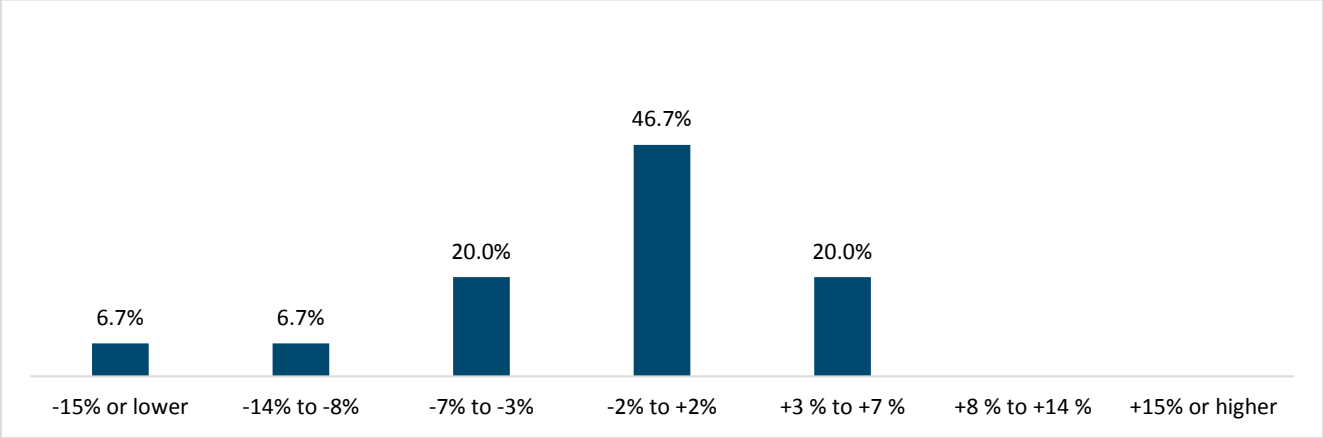
Asset managers and other financial intermediaries



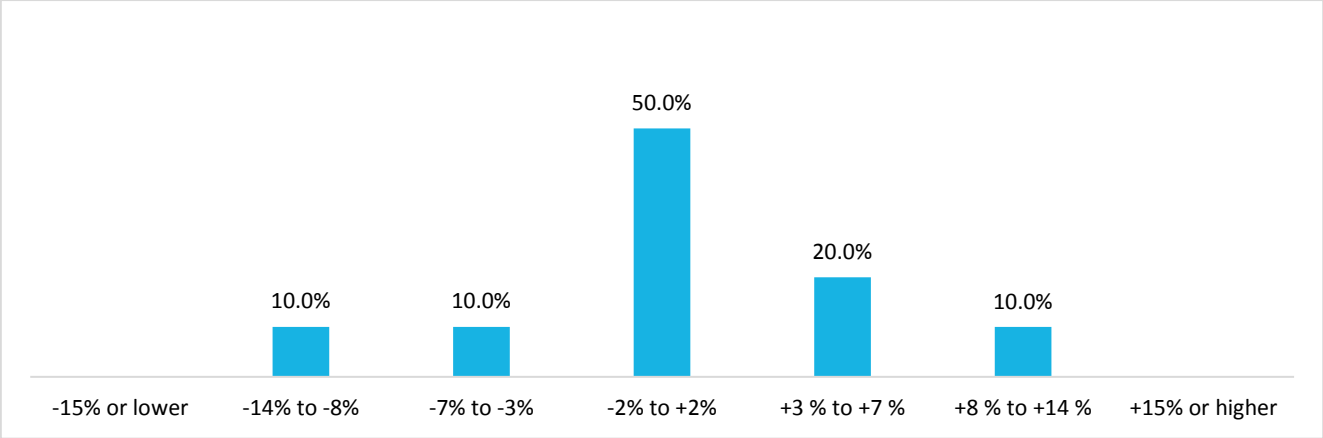
Outlook for 2025 full year vs. 2024

16b. Expected change in non-wage costs

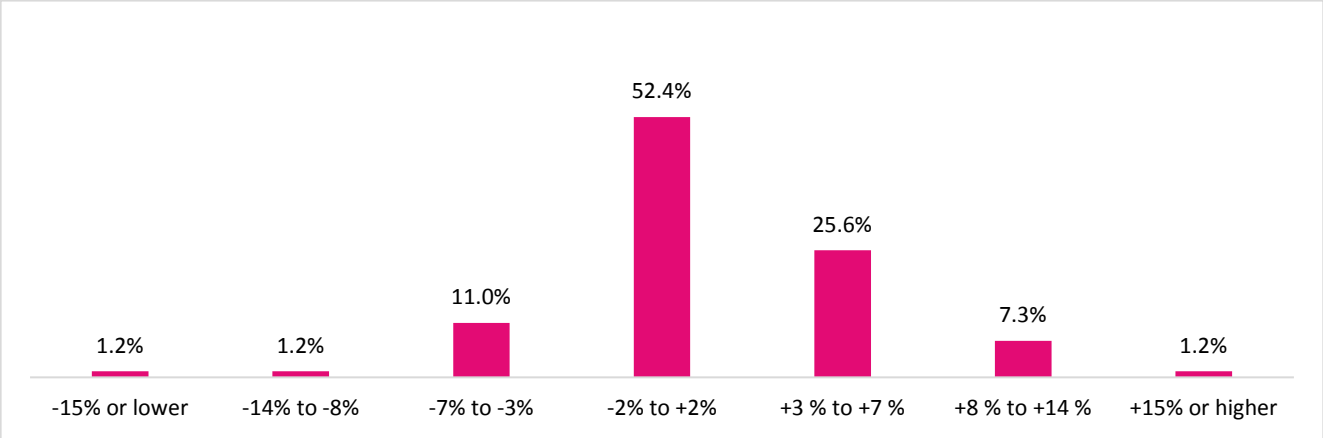
Banks with 200 or more employees



Banks with fewer than 200 employees



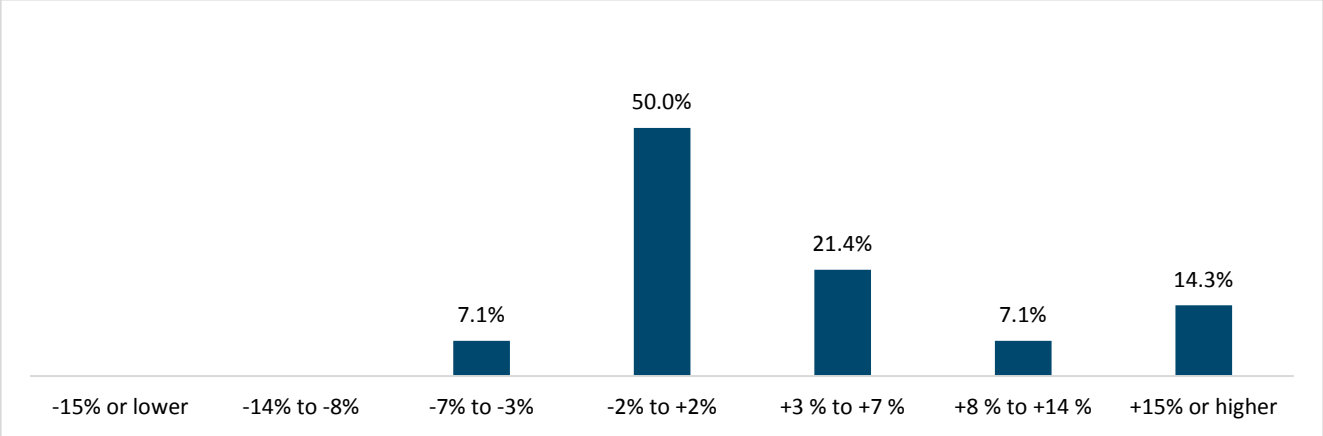
Asset managers and other financial intermediaries



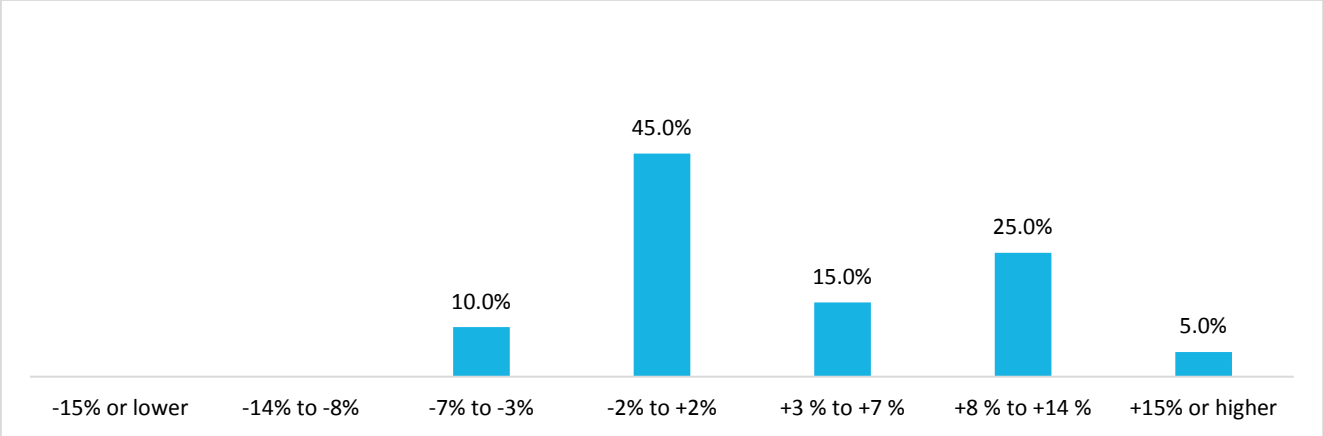
Outlook for 2025 full year vs. 2024

17. Expected change in general expenses (excluding wages)

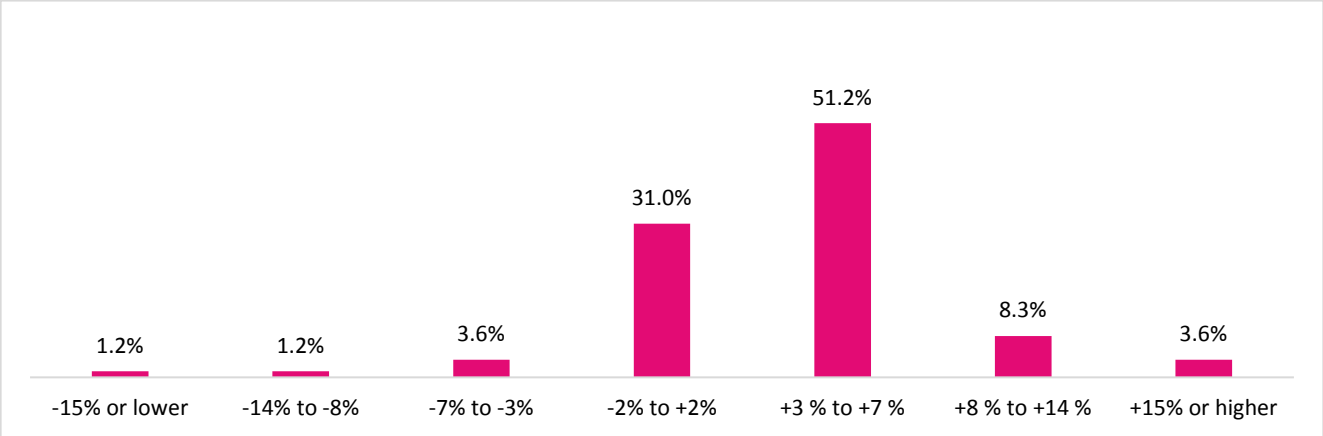
Banks with 200 or more employees



Banks with fewer than 200 employees



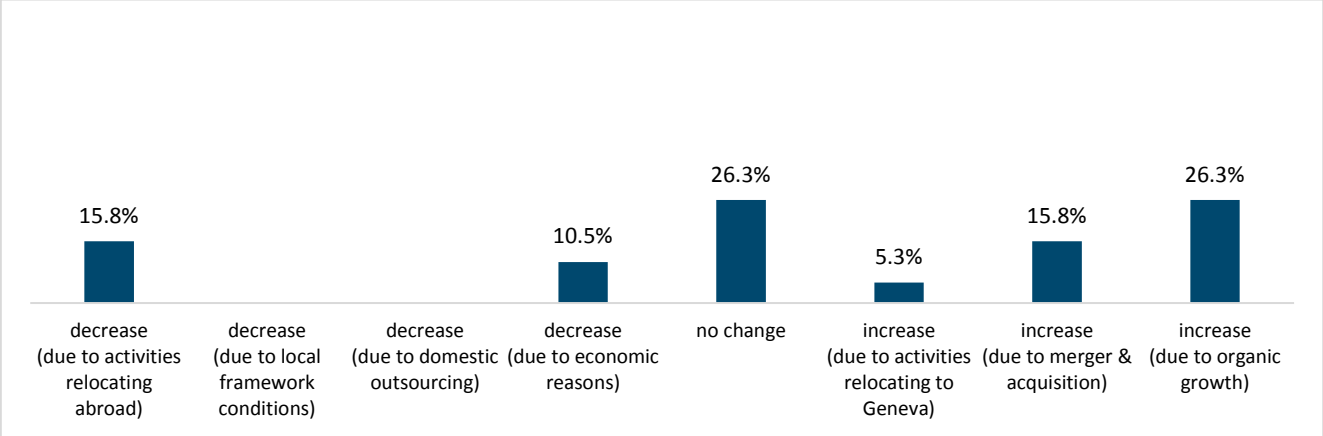
Asset managers and other financial intermediaries



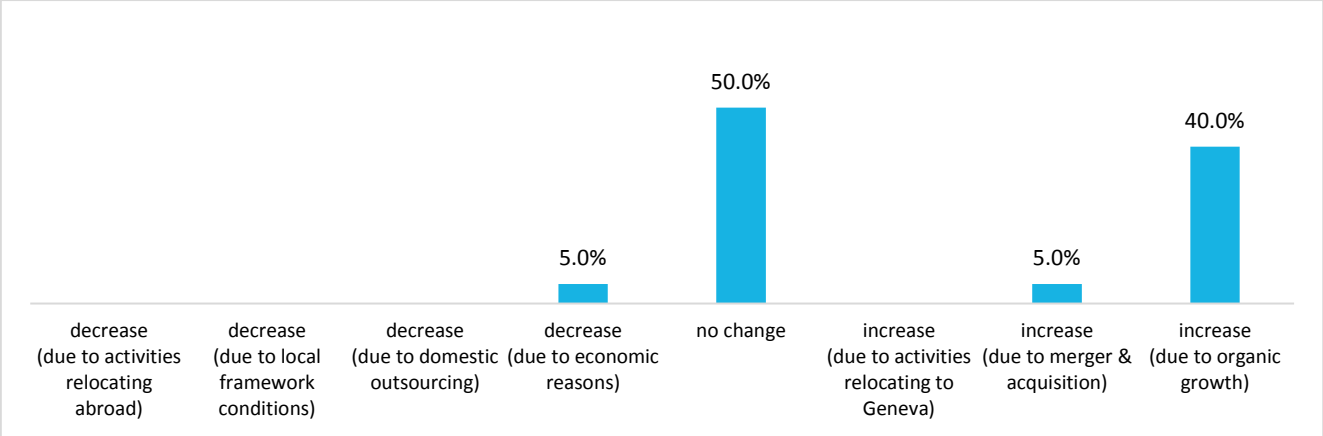
Outlook for 2025 full year vs. 2024

18. Expected change in number of employees

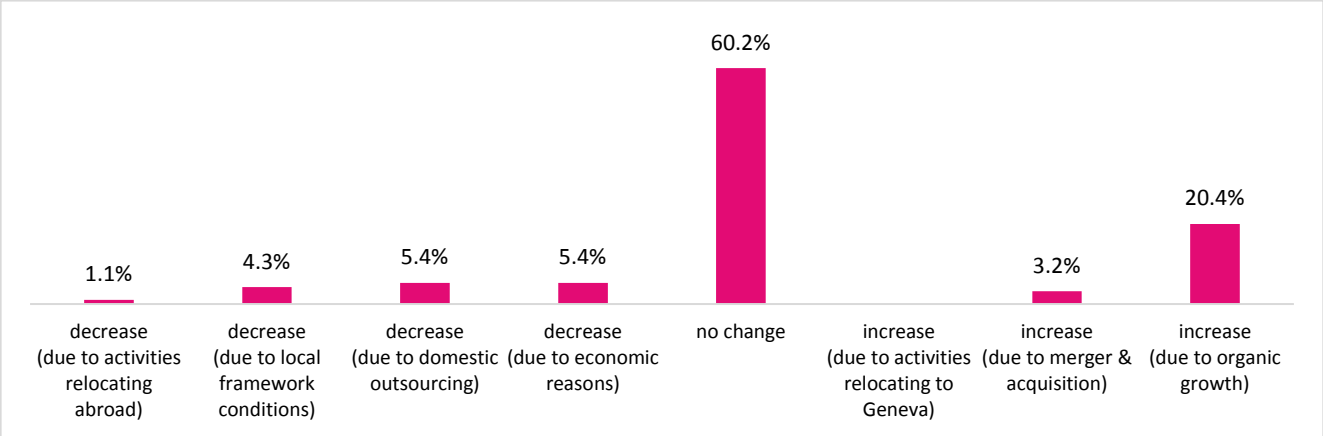
Banks with 200 or more employees



Banks with fewer than 200 employees



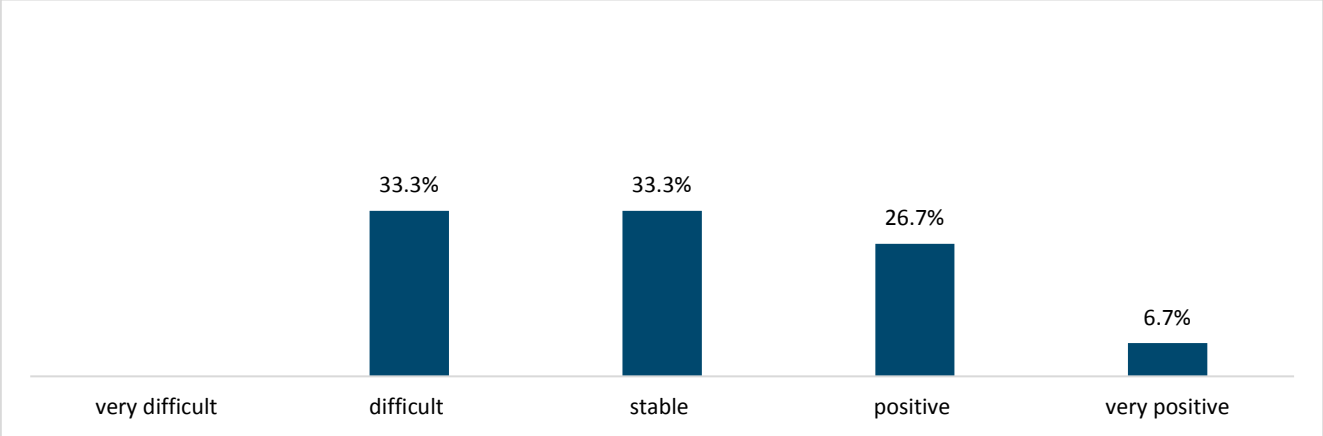
Asset managers and other financial intermediaries



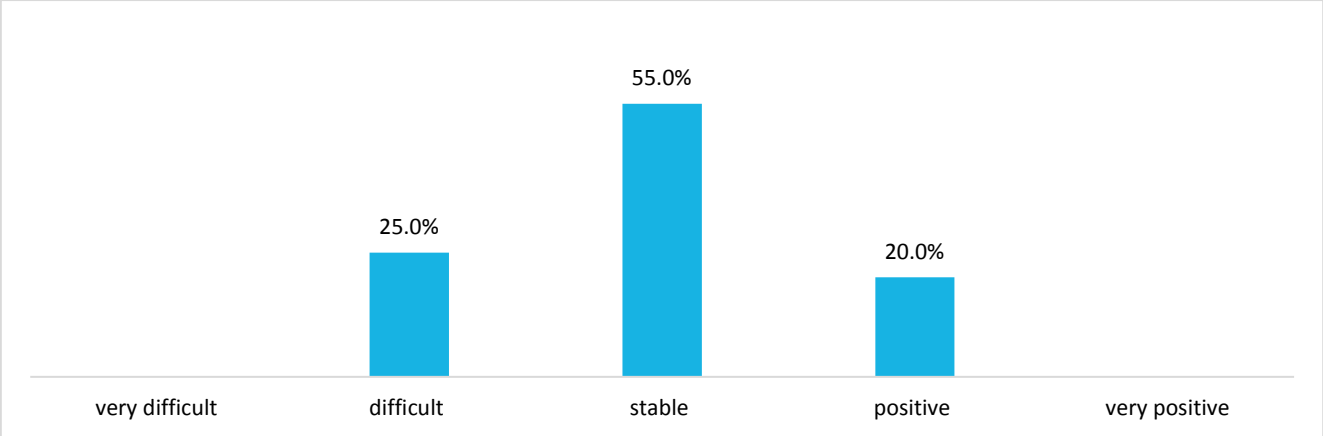
Outlook for 2025 full year vs. 2024

19. For your company, 2025 overall is likely to be

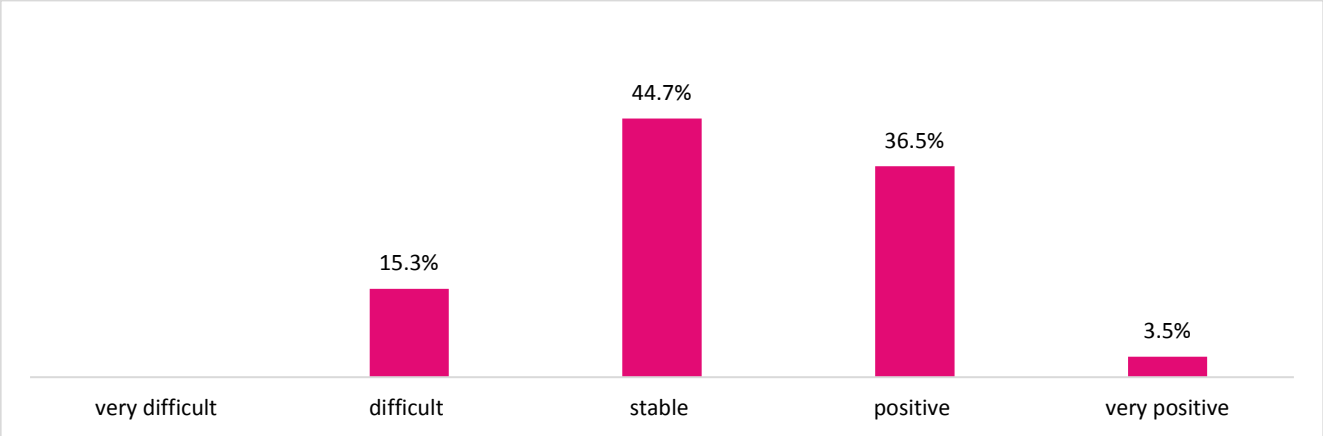
Banks with 200 or more employees



Banks with fewer than 200 employees



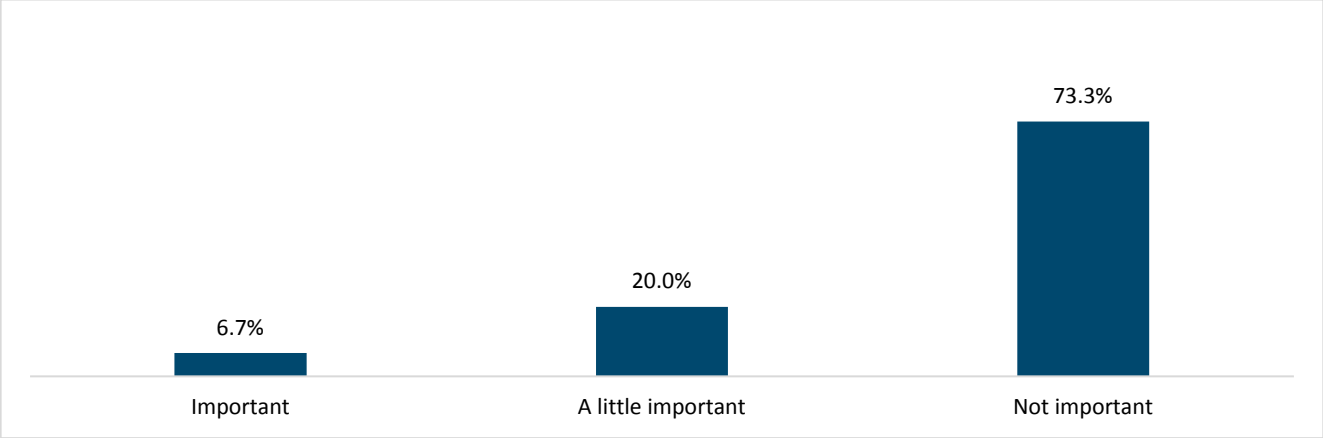
Asset managers and other financial intermediaries



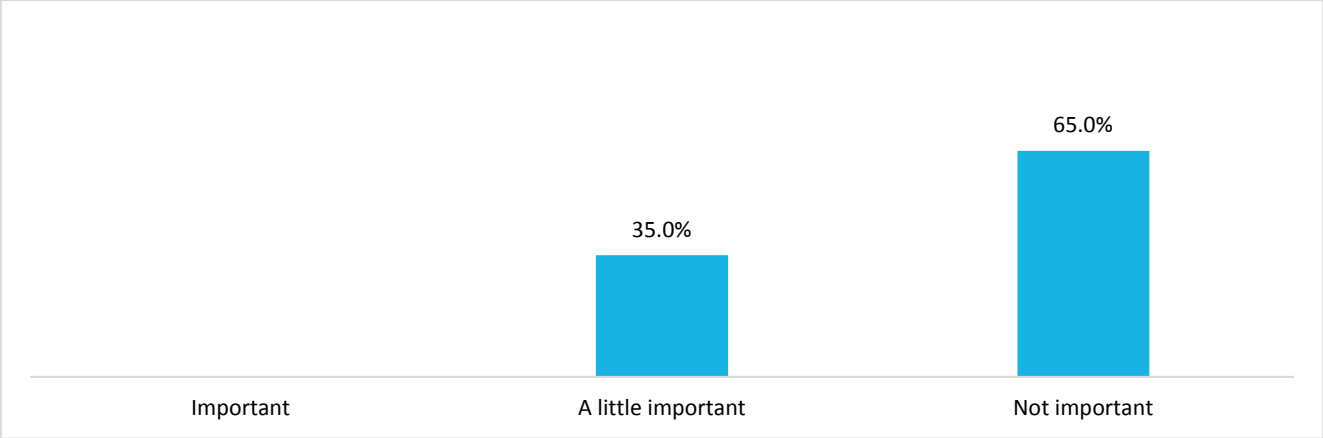
Outlook for 2025 full year vs. 2024

20. Likely impact of sanctions against Russia in connection with the war in Ukraine on business development in 2025

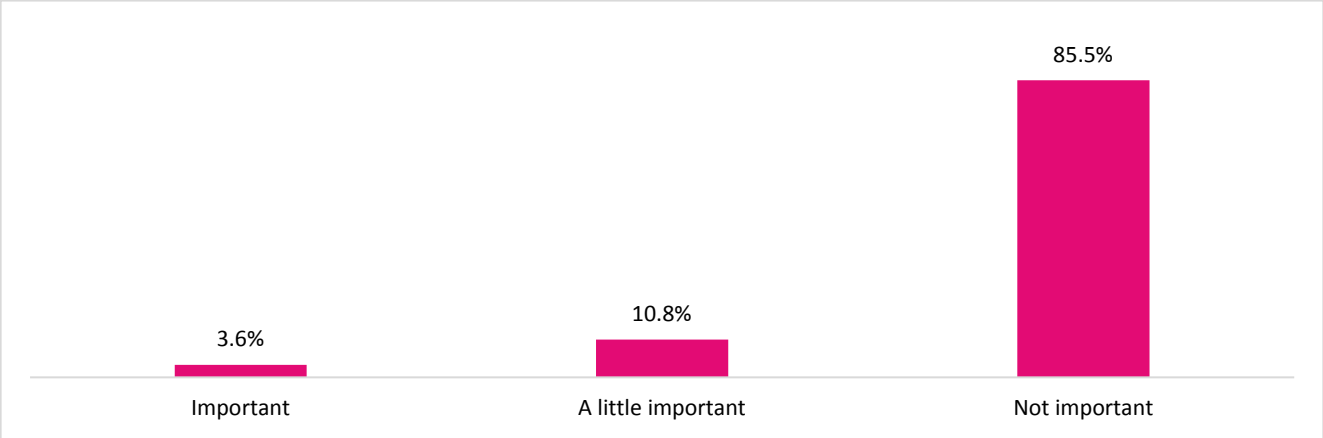
Banks with 200 or more employees



Banks with fewer than 200 employees



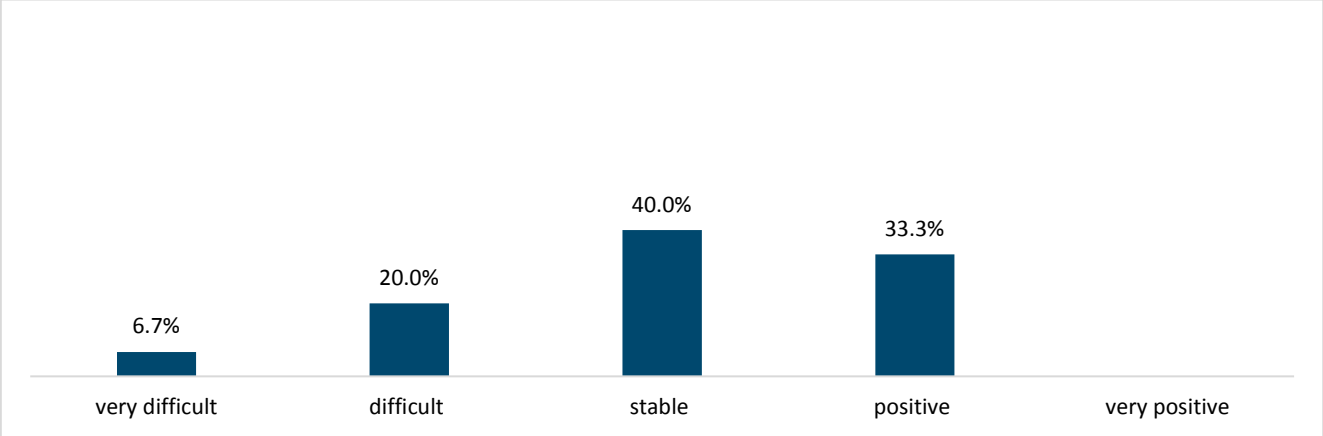
Asset managers and other financial intermediaries



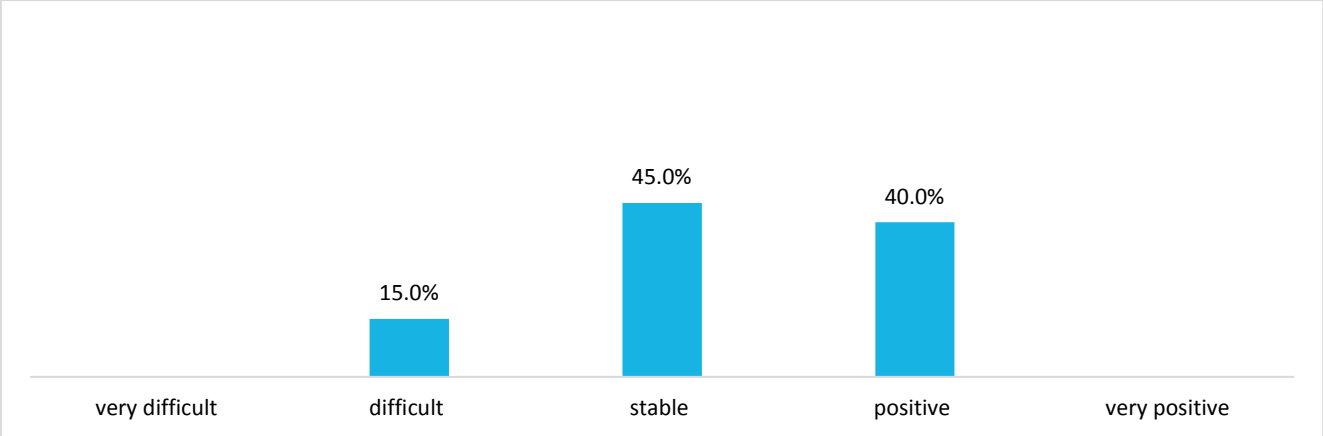
Outlook for 2026

21. For your company, the year 2026 is likely to be

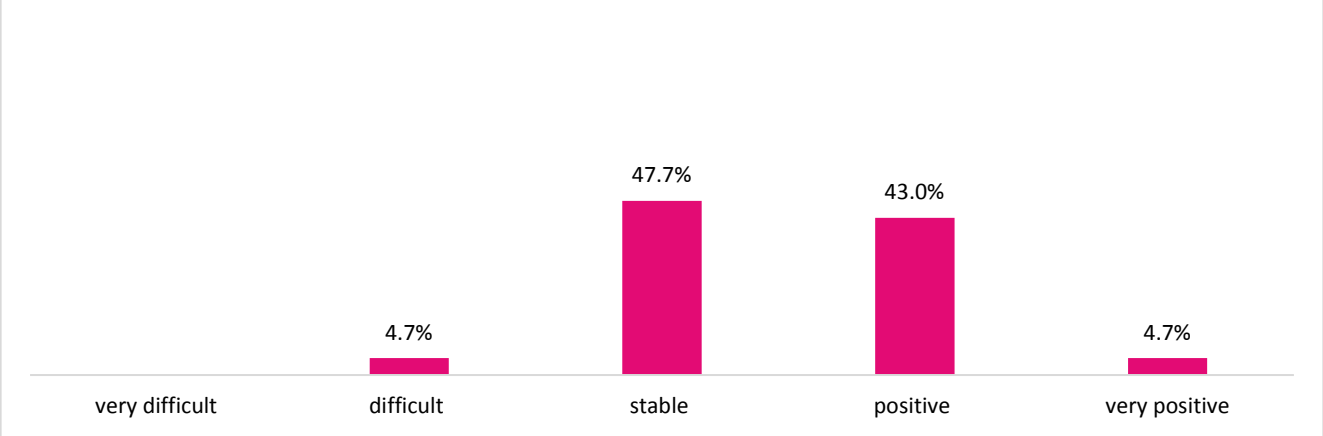
Banks with 200 or more employees



Banks with fewer than 200 employees



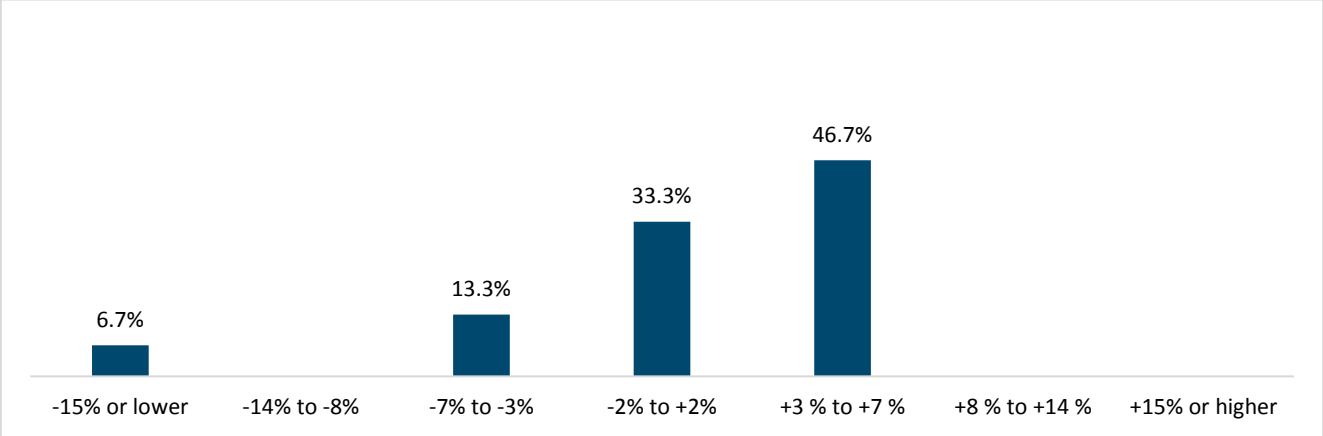
Asset managers and other financial intermediaries



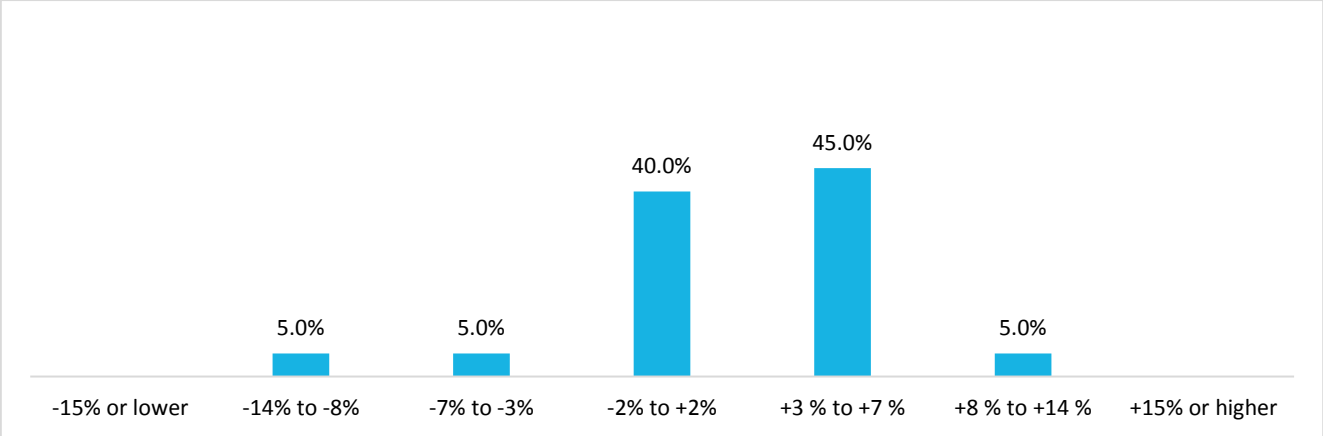
Outlook for 2026

22. Expected change in net profit, 2026 vs. 2025

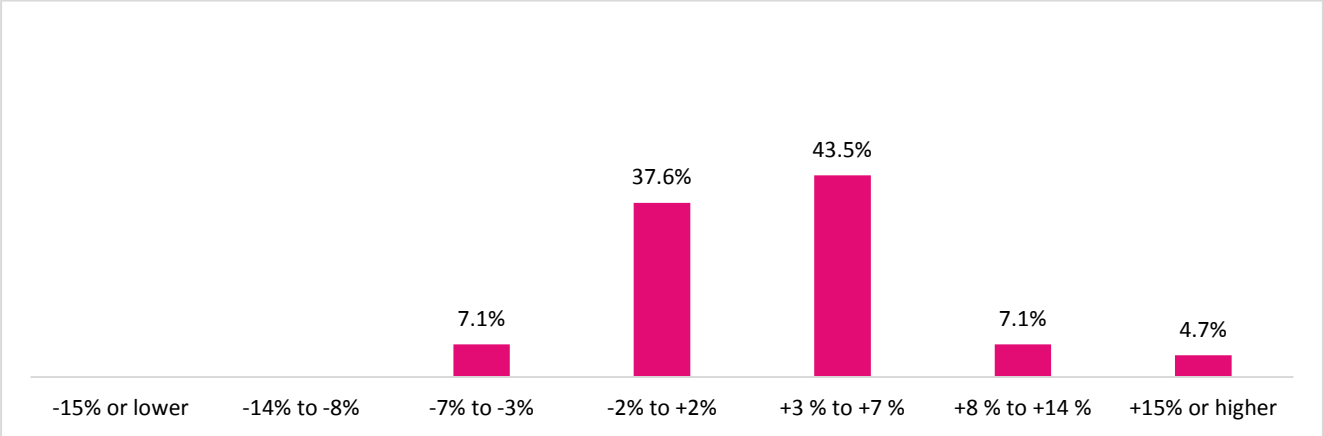
Banks with 200 or more employees



Banks with fewer than 200 employees



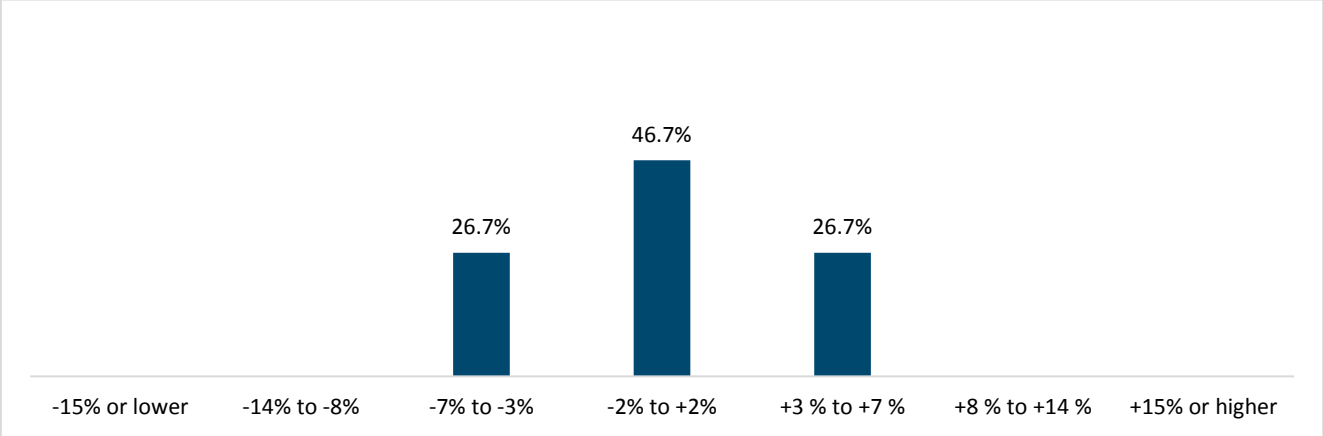
Asset managers and other financial intermediaries



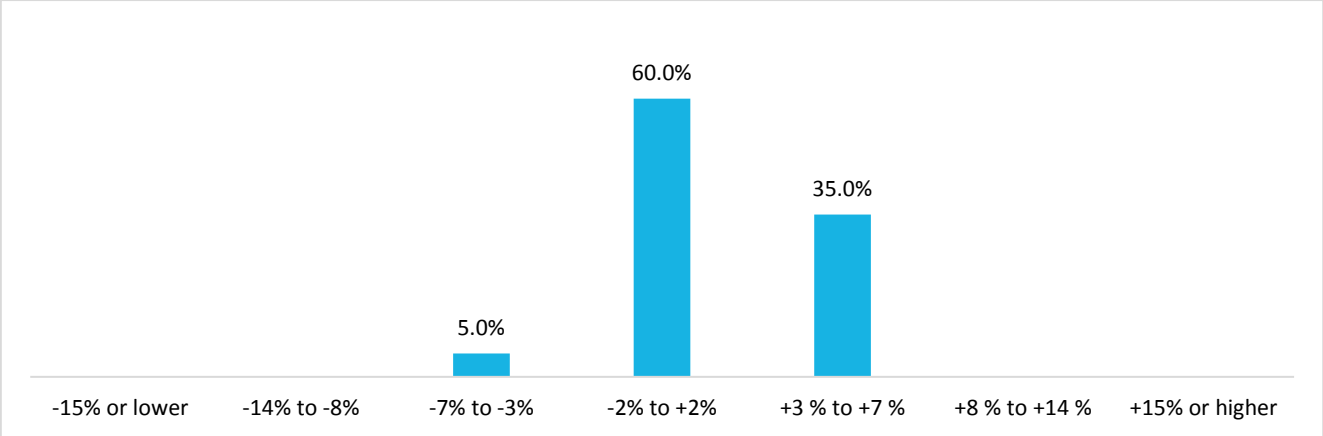
Outlook for 2026

23. Expected change in number of employees in Geneva in 2026

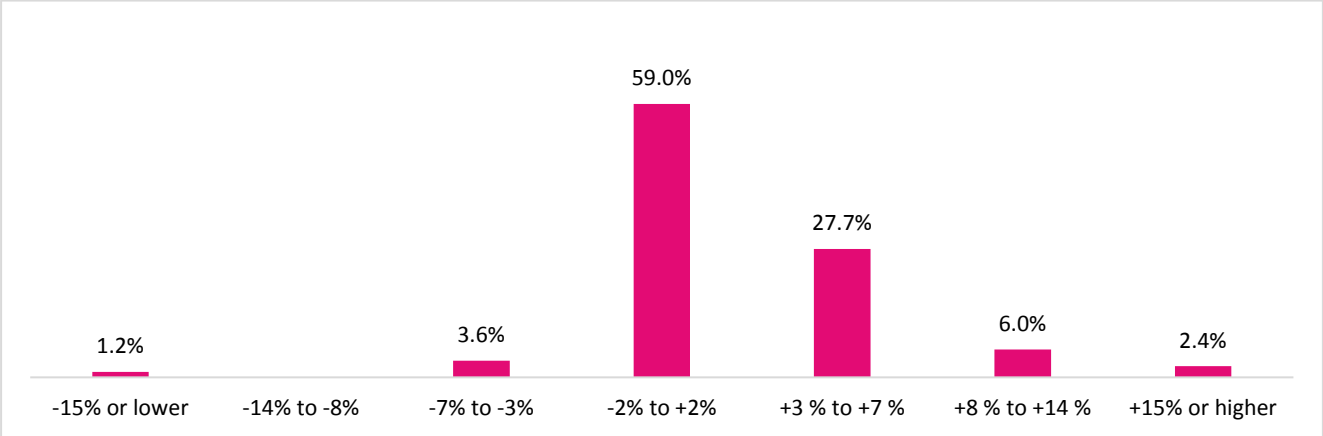
Banks with 200 or more employees



Banks with fewer than 200 employees



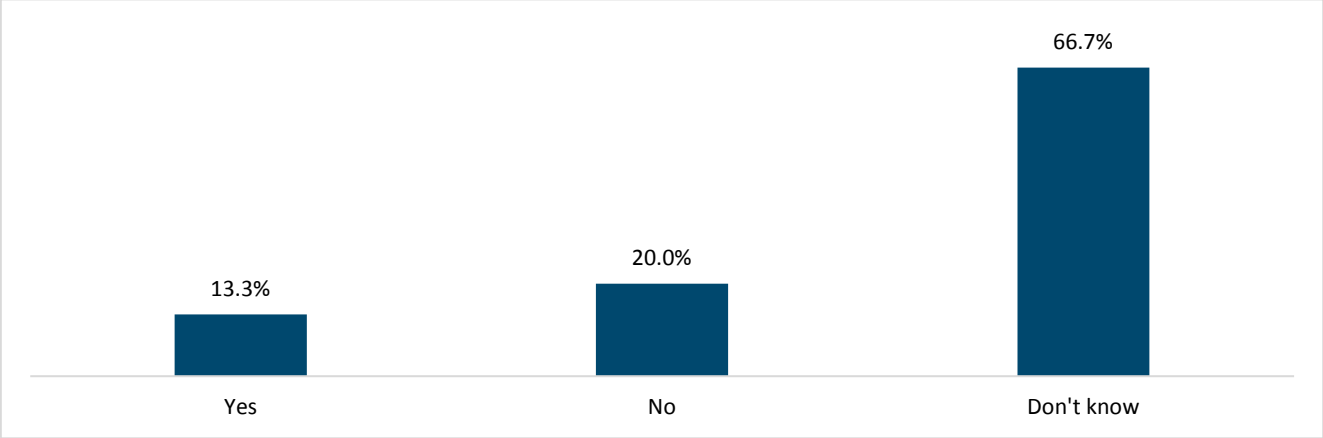
Asset managers and other financial intermediaries



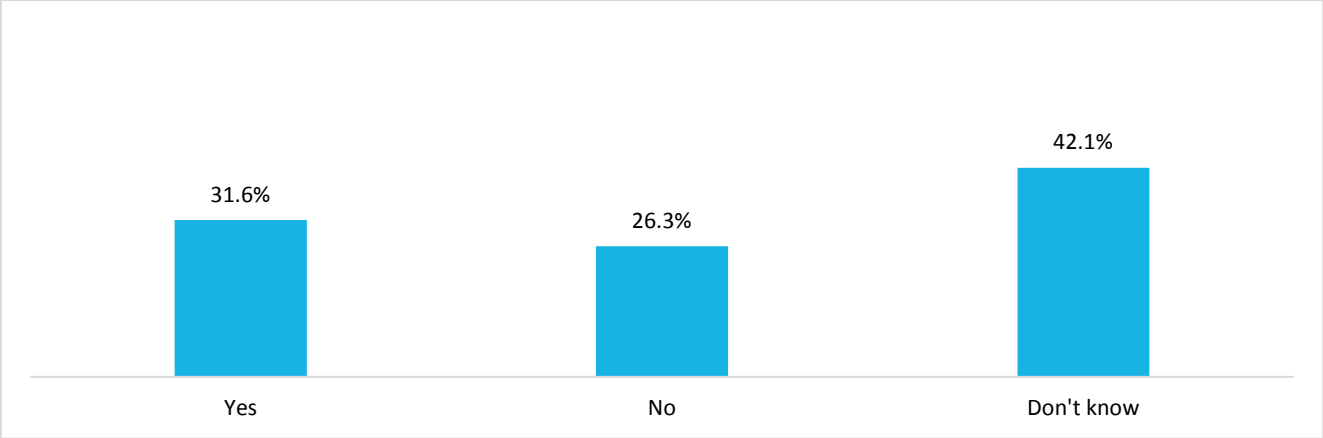
Outlook for 2026

24. Do you expect the impact of sanctions against Russia in connection with the war in Ukraine to continue in 2026?

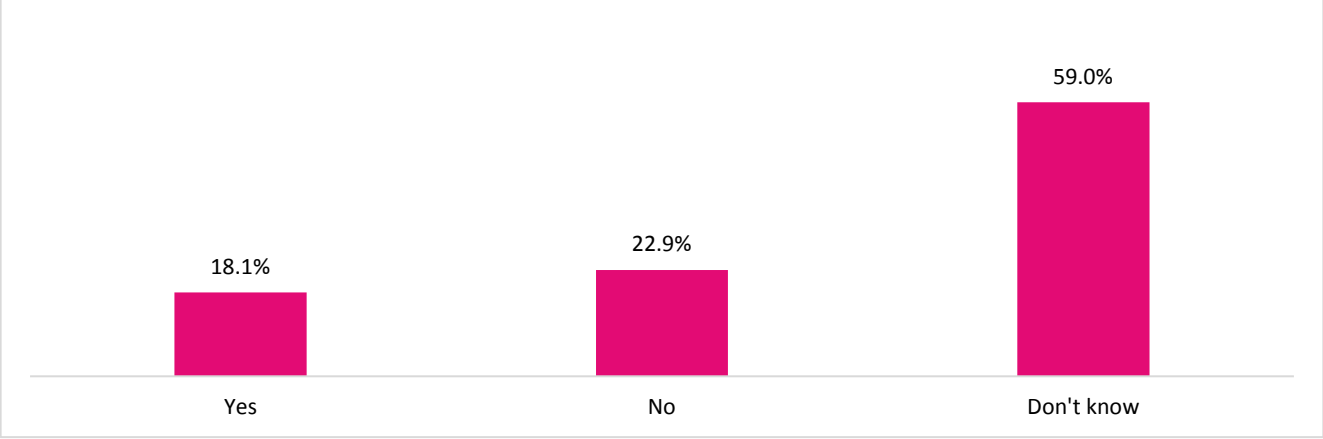
Banks with 200 or more employees



Banks with fewer than 200 employees



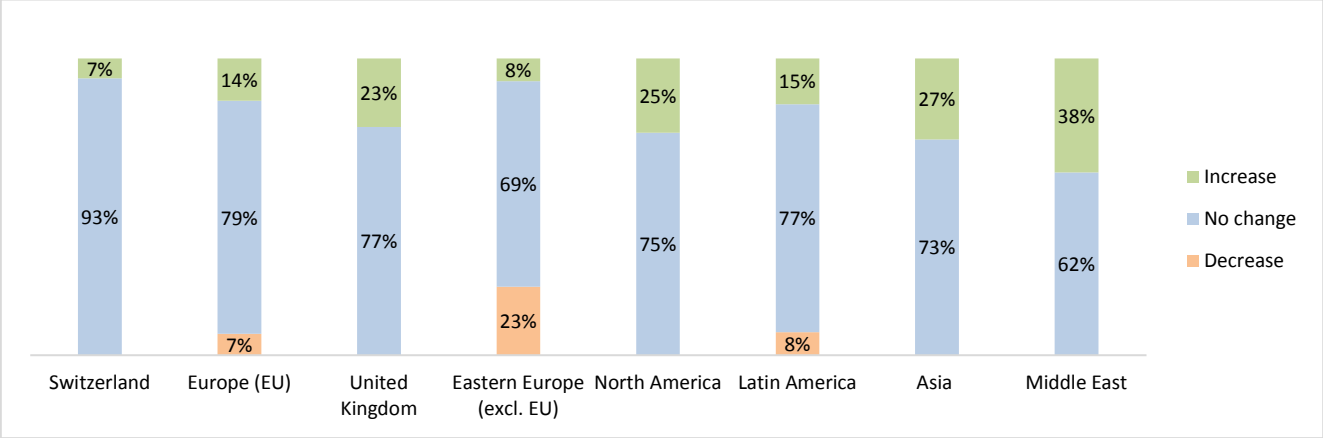
Asset managers and other financial intermediaries



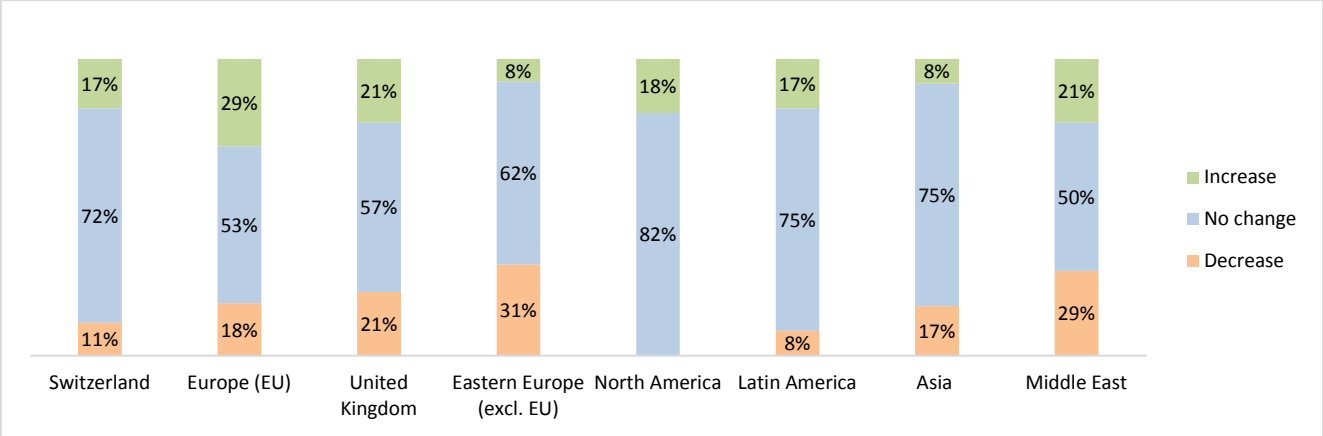
Framework conditions

25. In 2024, the attractiveness of the Geneva financial center for your clients from

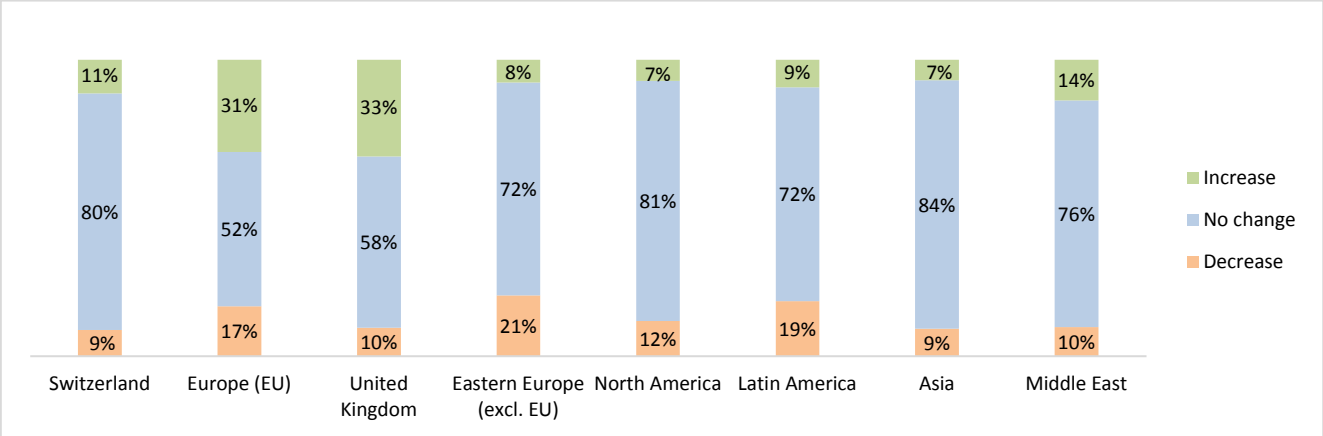
Banks with 200 or more employees



Banks with fewer than 200 employees



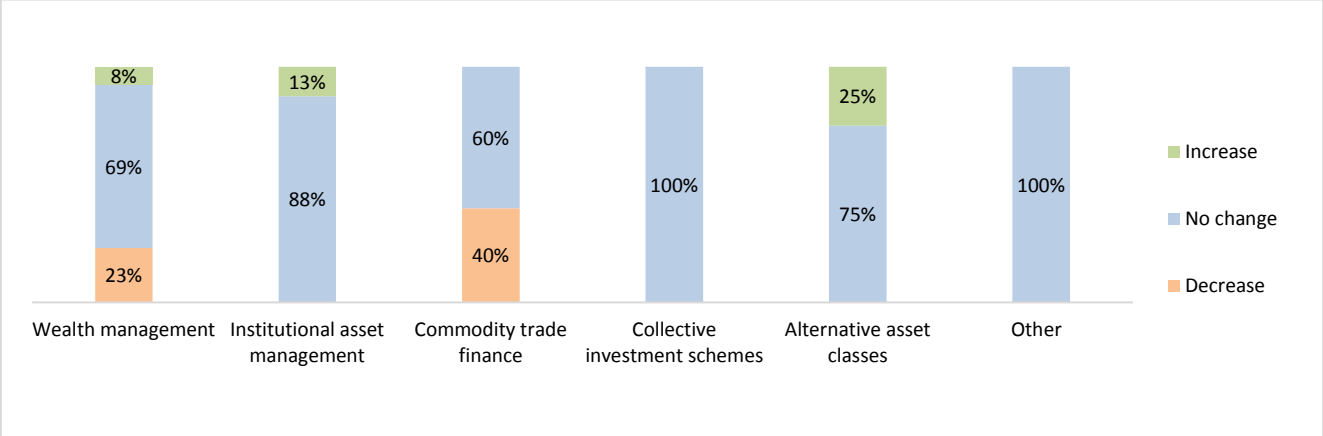
Asset managers and other financial intermediaries



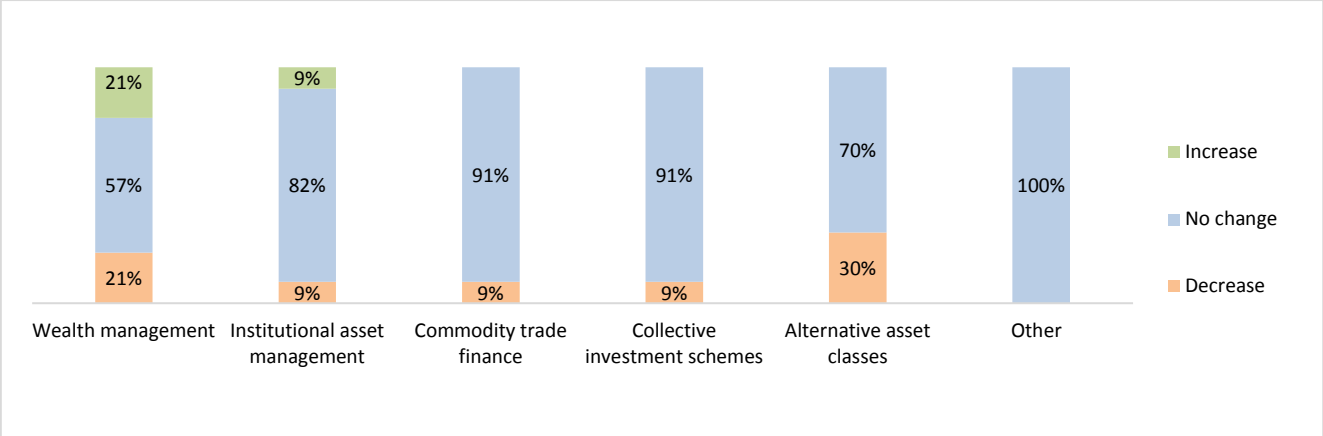
Framework conditions

26. In 2024, the attractiveness of the Geneva financial center for the following activities

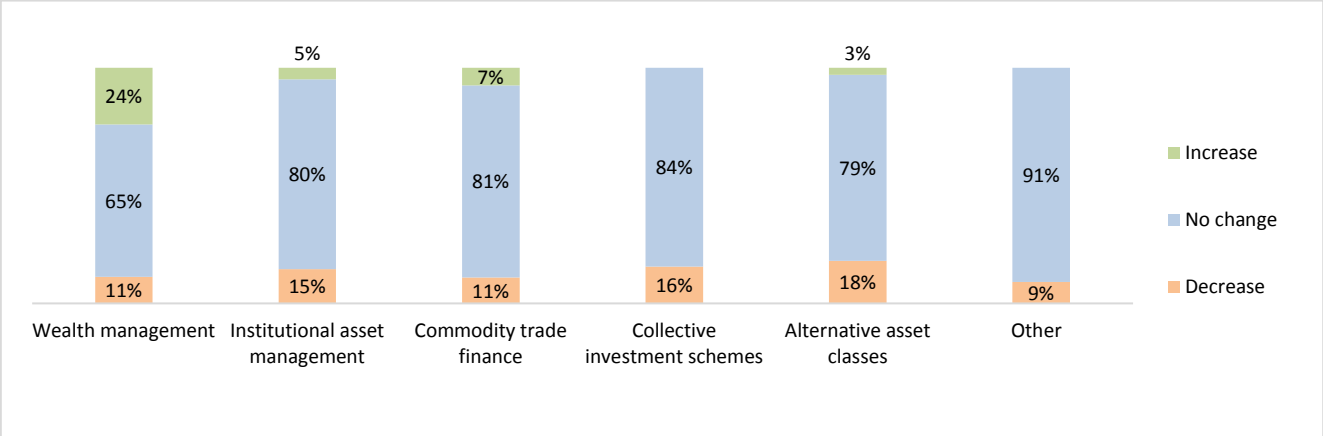
Banks with 200 or more employees



Banks with fewer than 200 employees



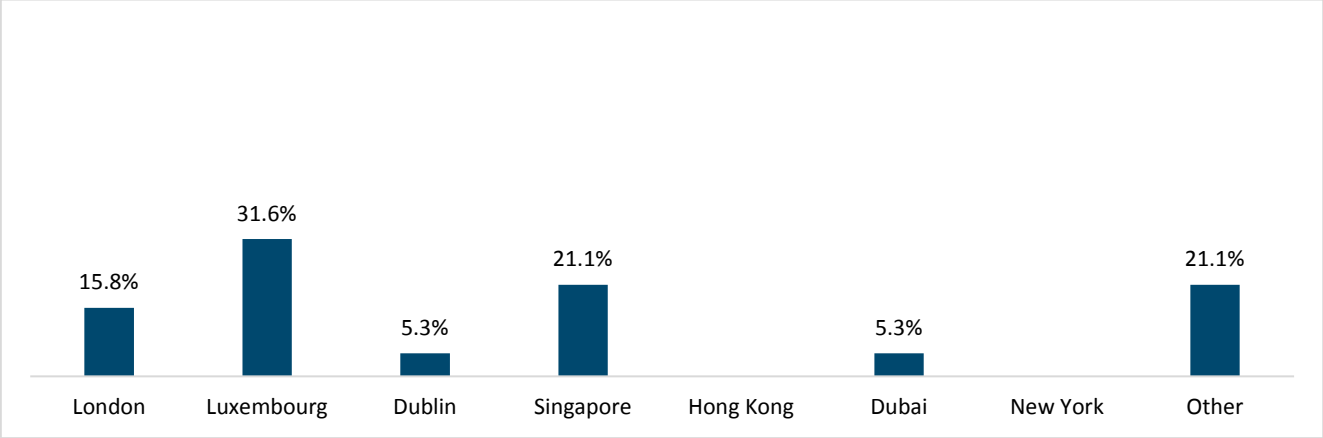
Asset managers and other financial intermediaries



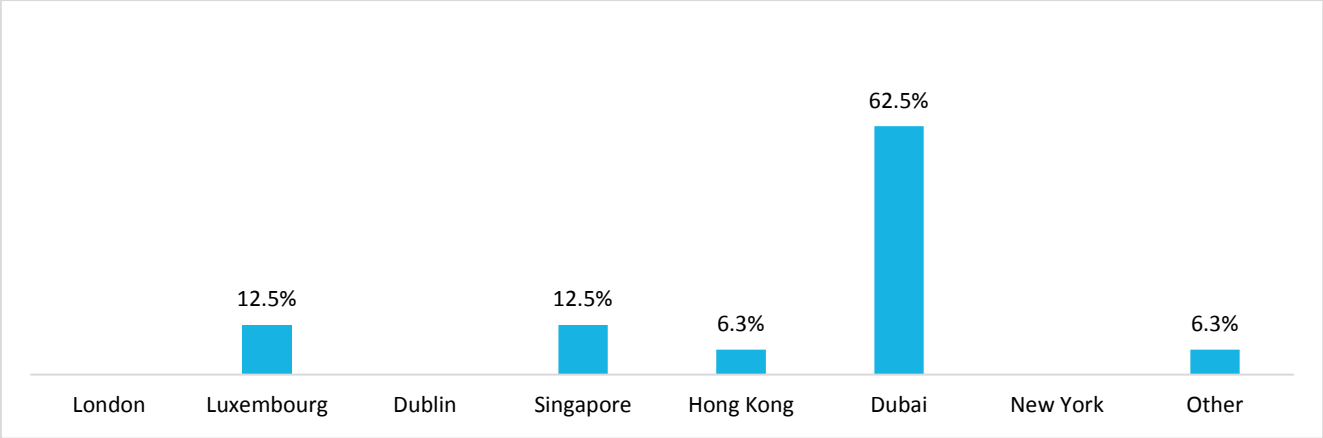
Framework conditions

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

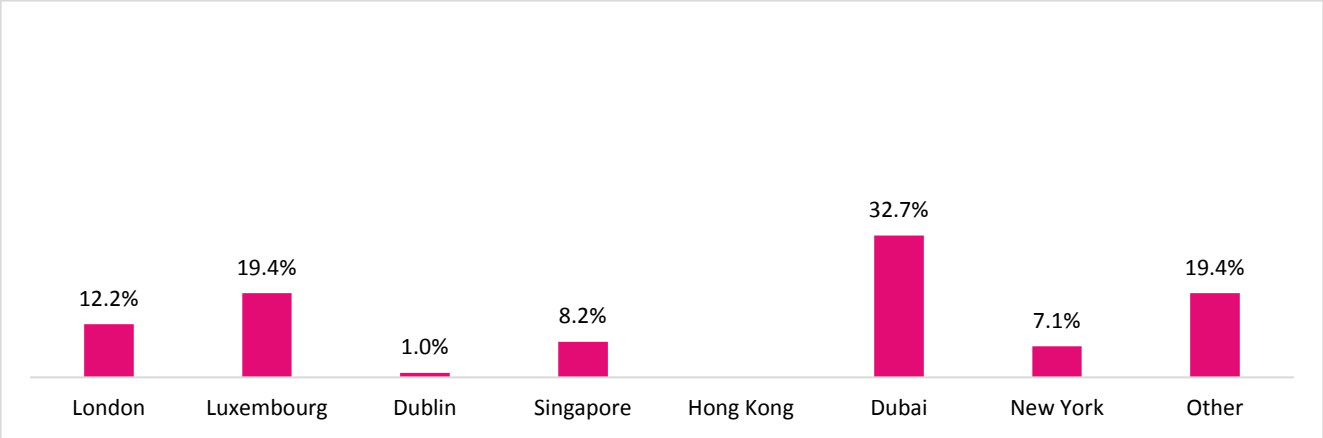
Banks with 200 or more employees



Banks with fewer than 200 employees



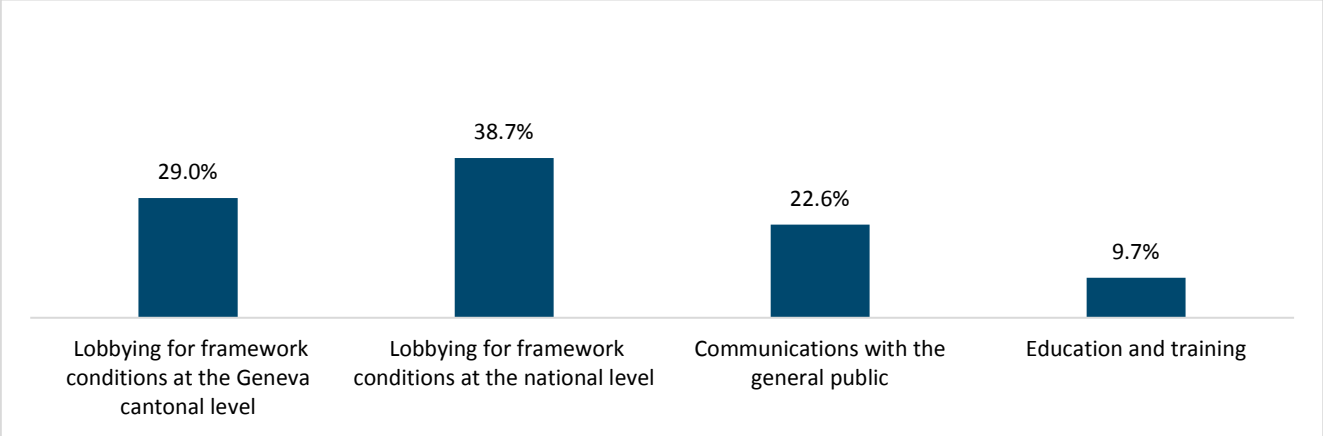
Asset managers and other financial intermediaries



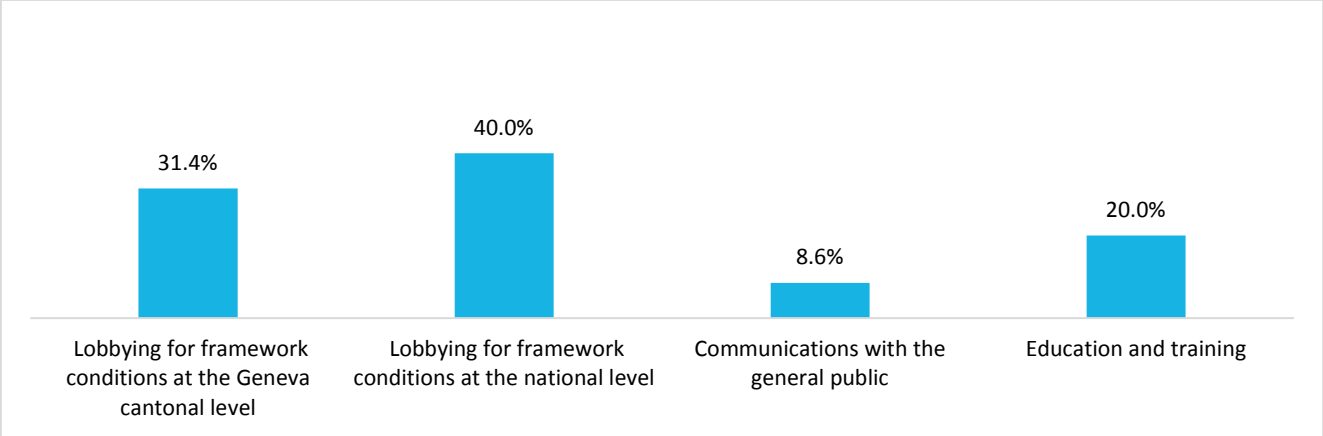
Framework conditions

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

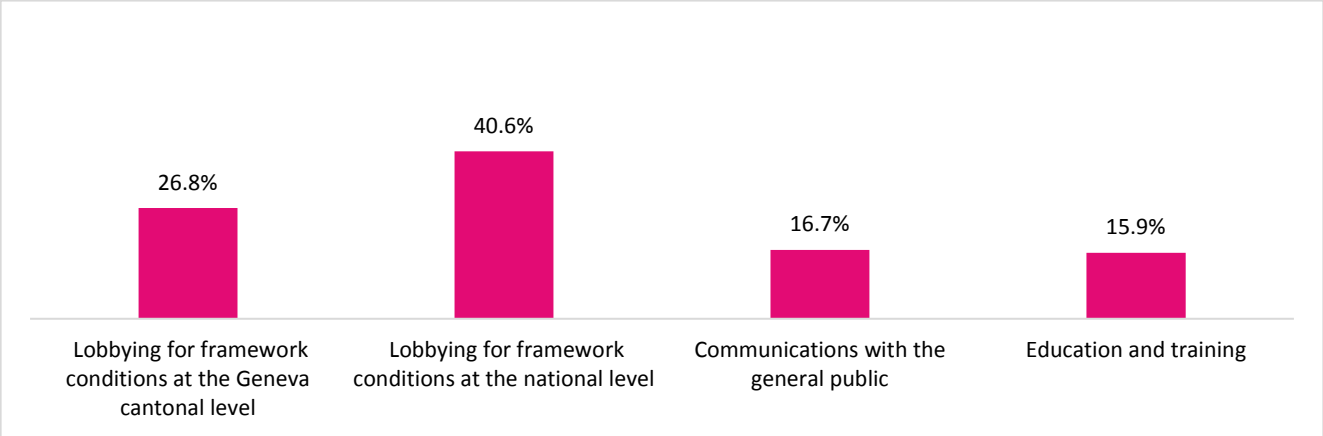
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries

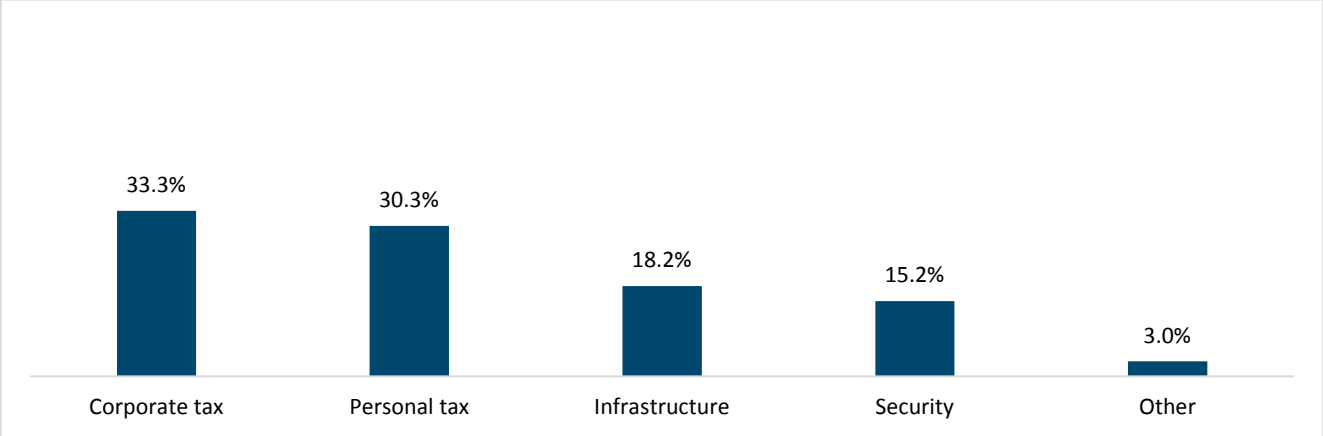


Framework conditions

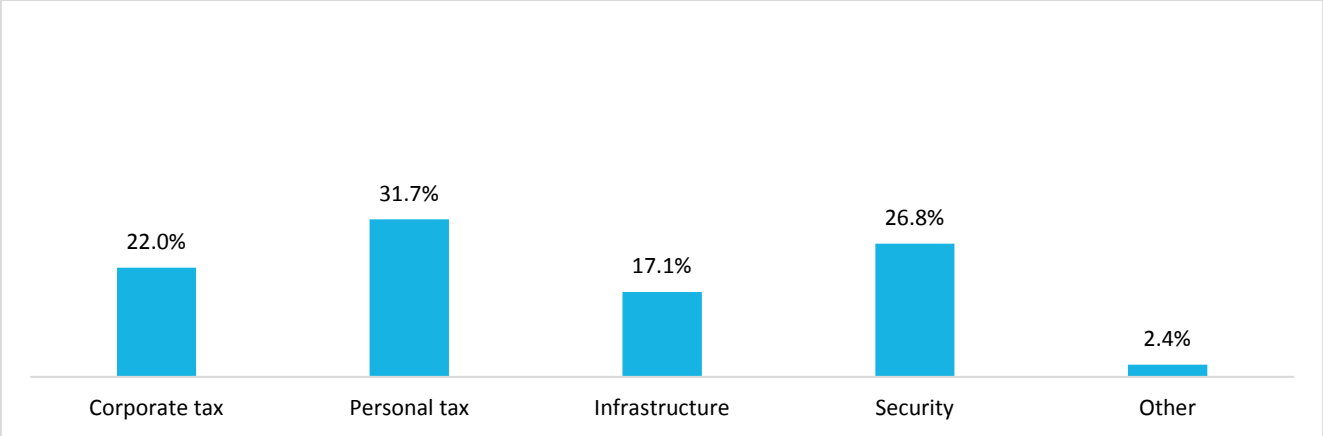
29. Areas to prioritize at the Geneva cantonal level

(more than one answer possible)

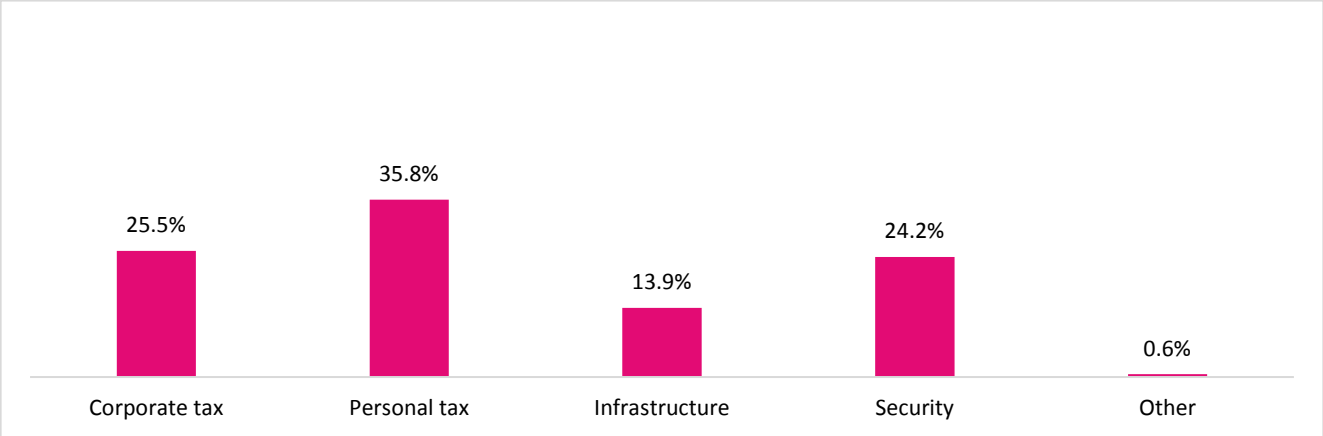
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries

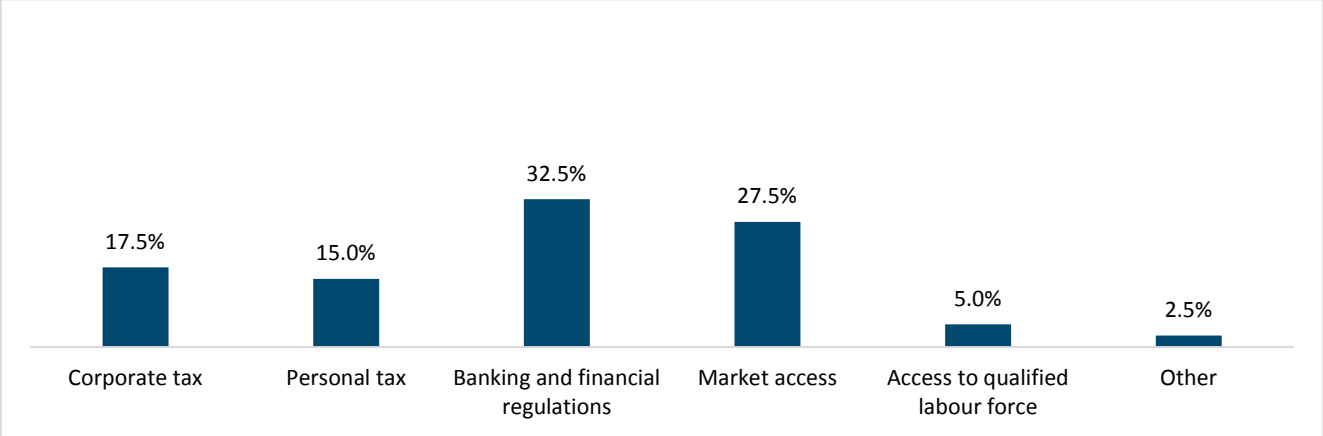


Framework conditions

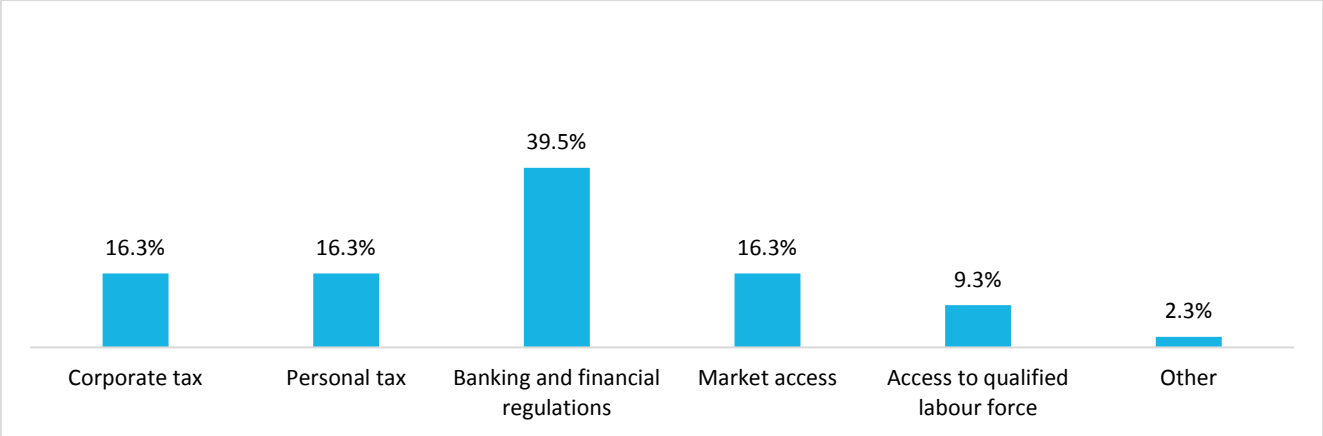
30. Areas to prioritize at the national level

(more than one answer possible)

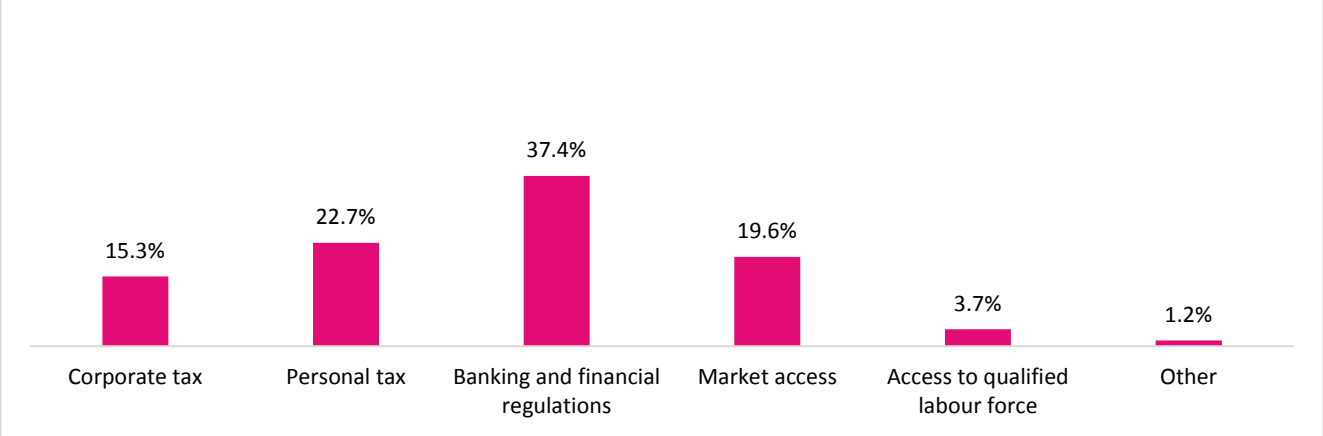
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries

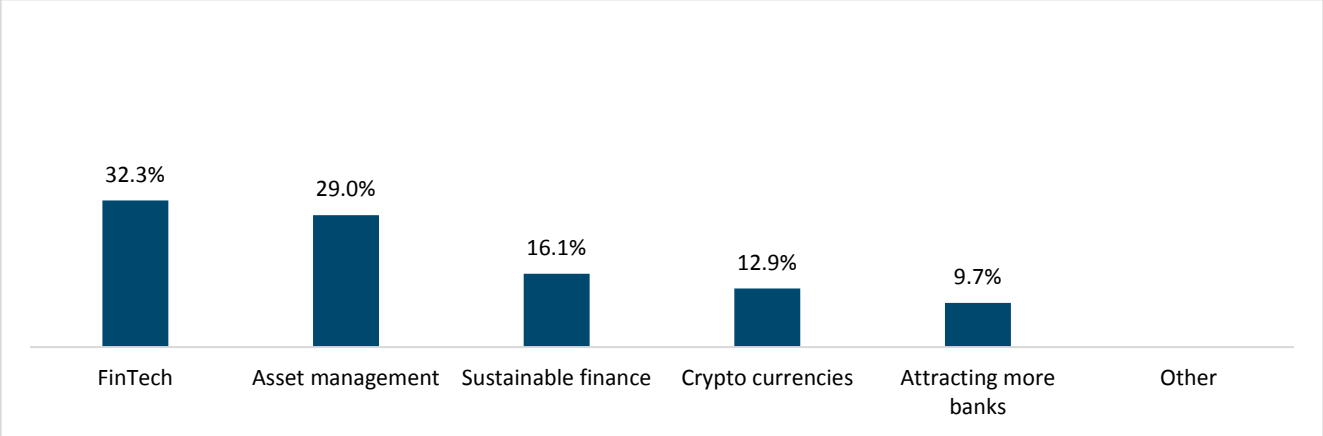


Framework conditions

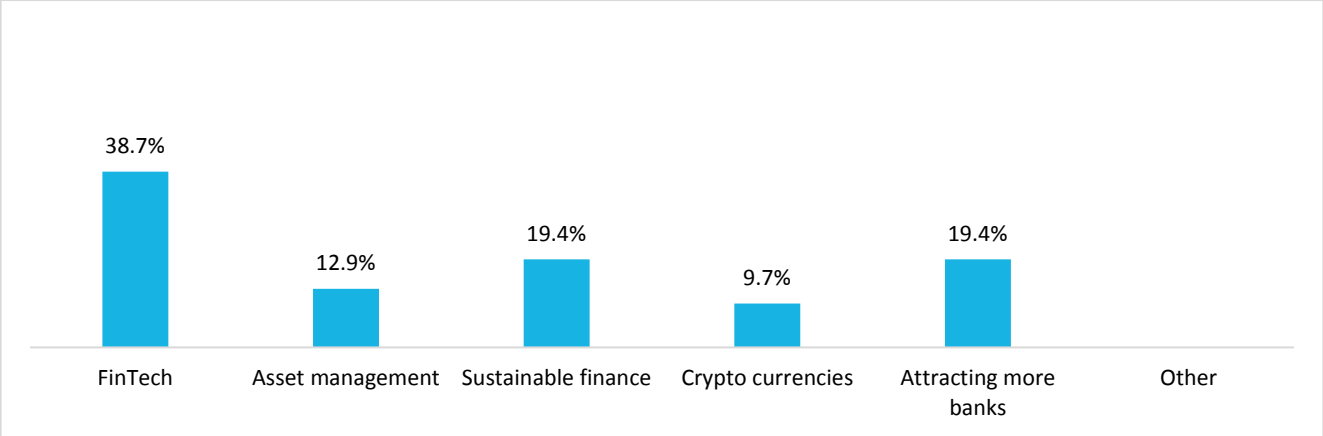
31. Which other areas for action should the Geneva Financial Center also prioritize?

(more than one answer possible)

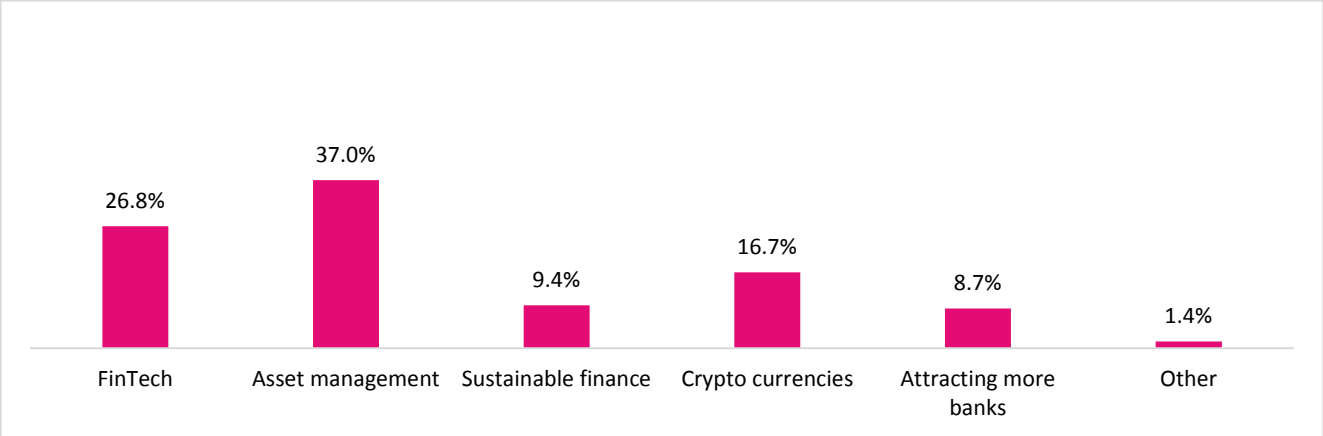
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries

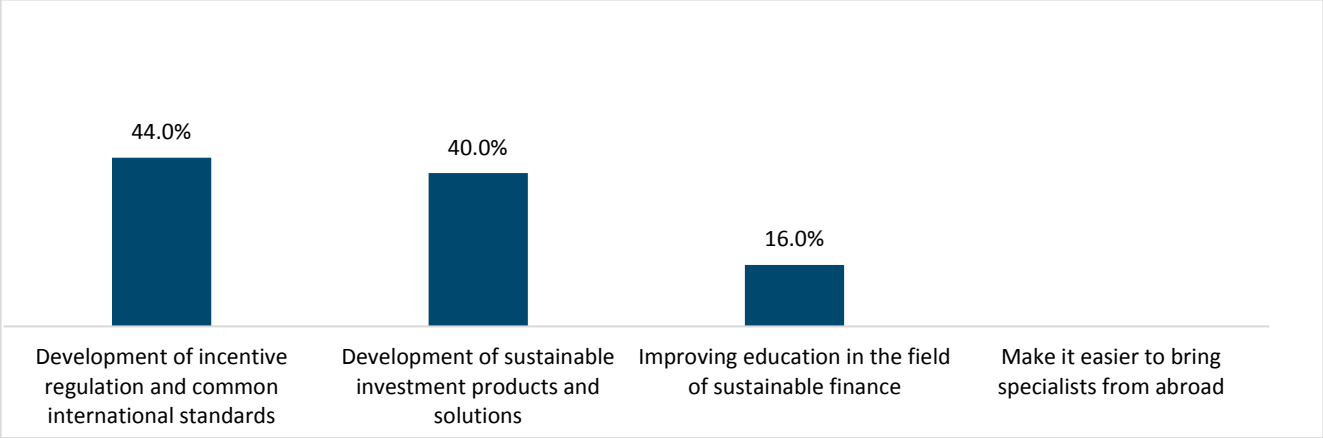


Framework conditions

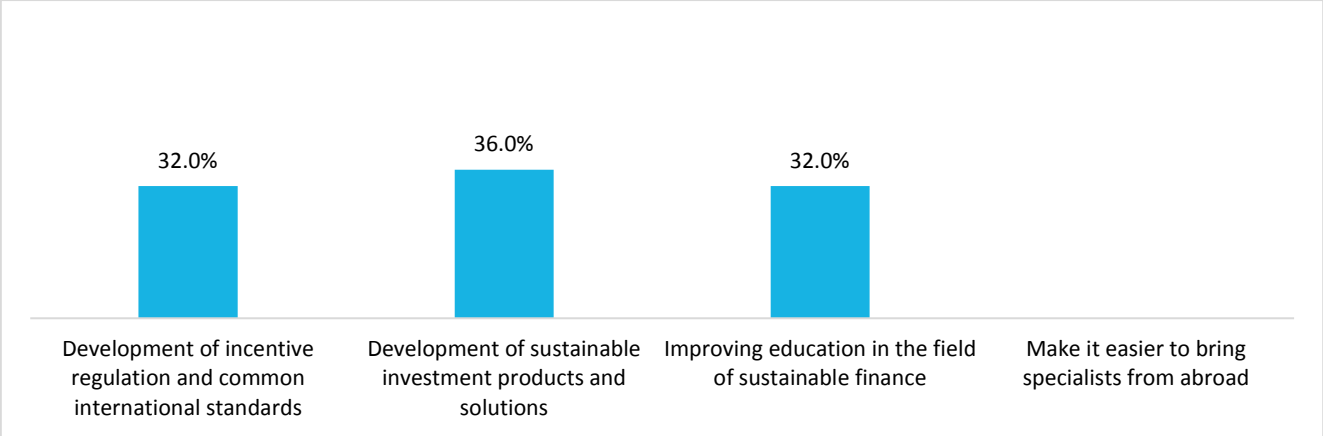
32. The banking sector is aware of its role towards sustainability. What are the main priorities for a successful transition to a more sustainable economy?

(more than one answer possible)

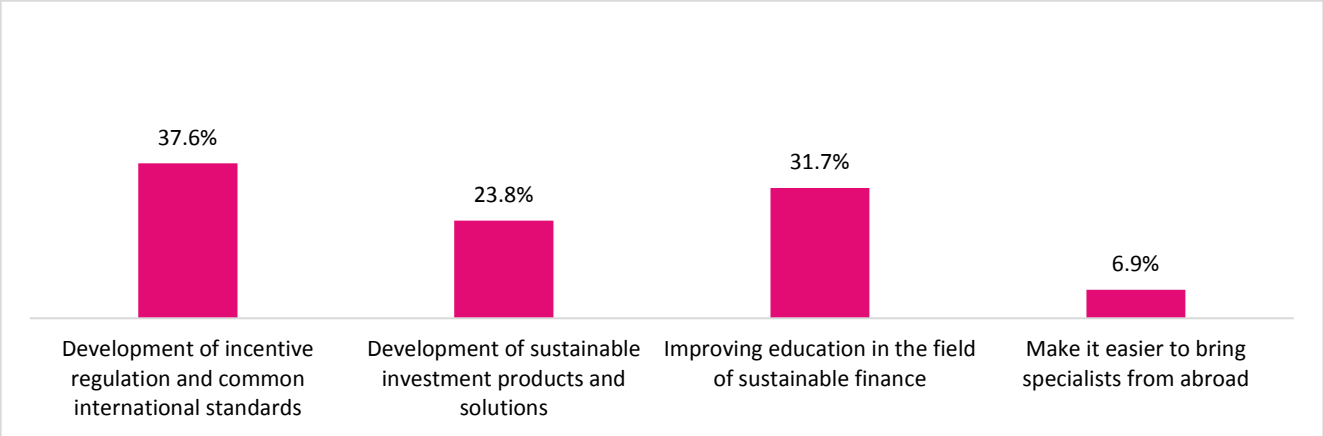
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries

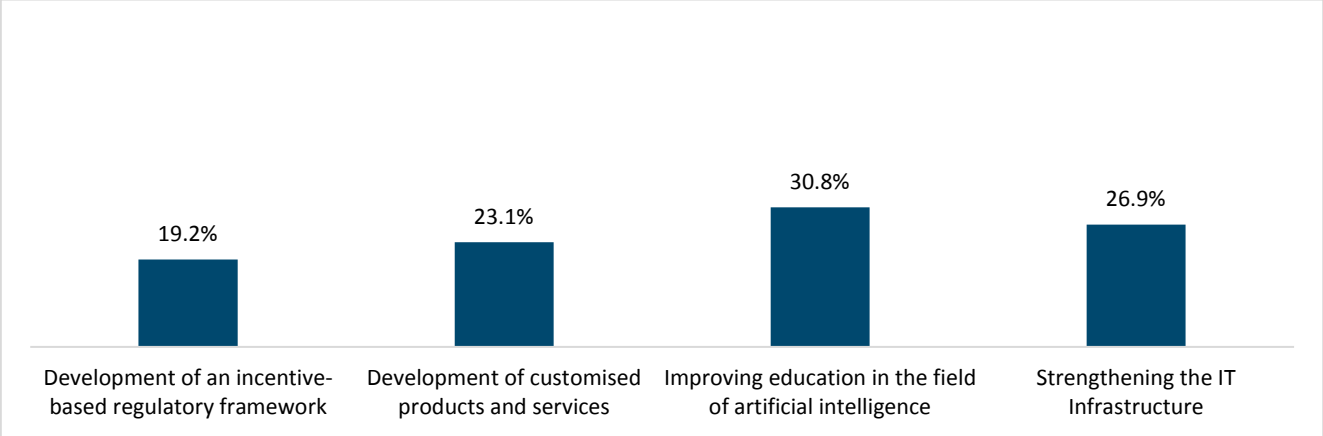


Framework conditions

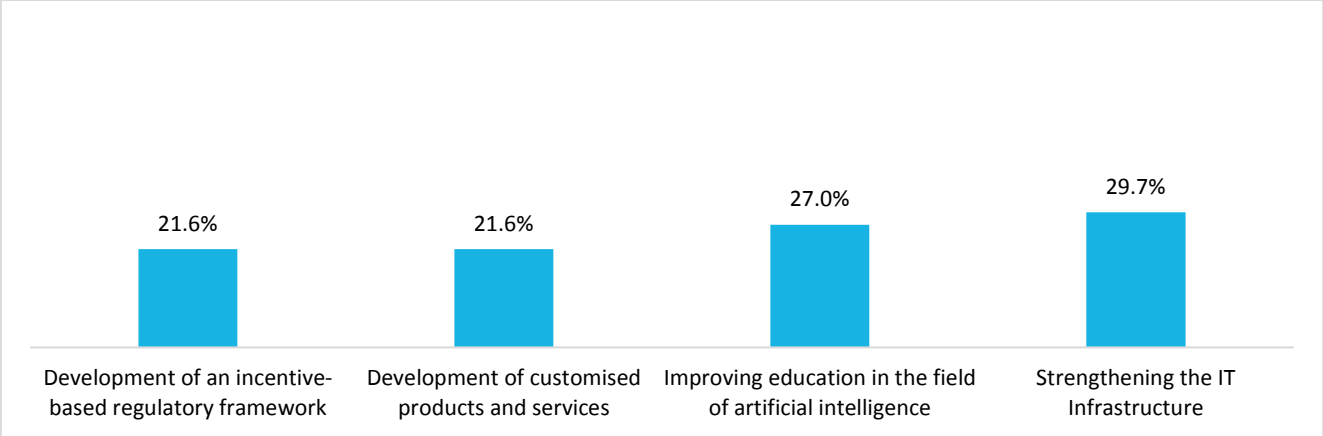
33. The adoption of artificial intelligence (AI) represents a significant change. What are the priorities for a successful integration?

(more than one answer possible)

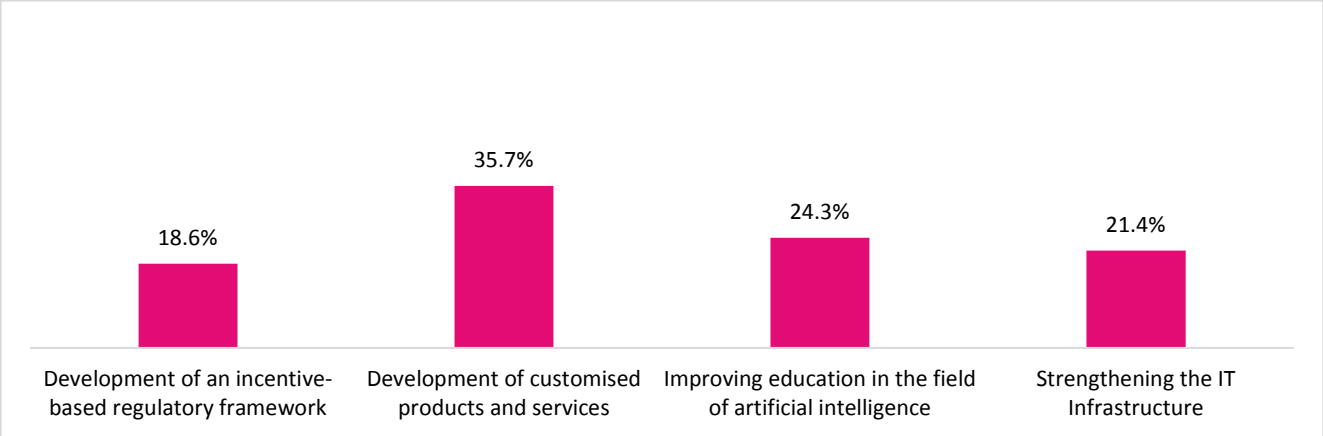
Banks with 200 or more employees



Banks with fewer than 200 employees



Asset managers and other financial intermediaries



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Edition: Fondation Genève Place Financière

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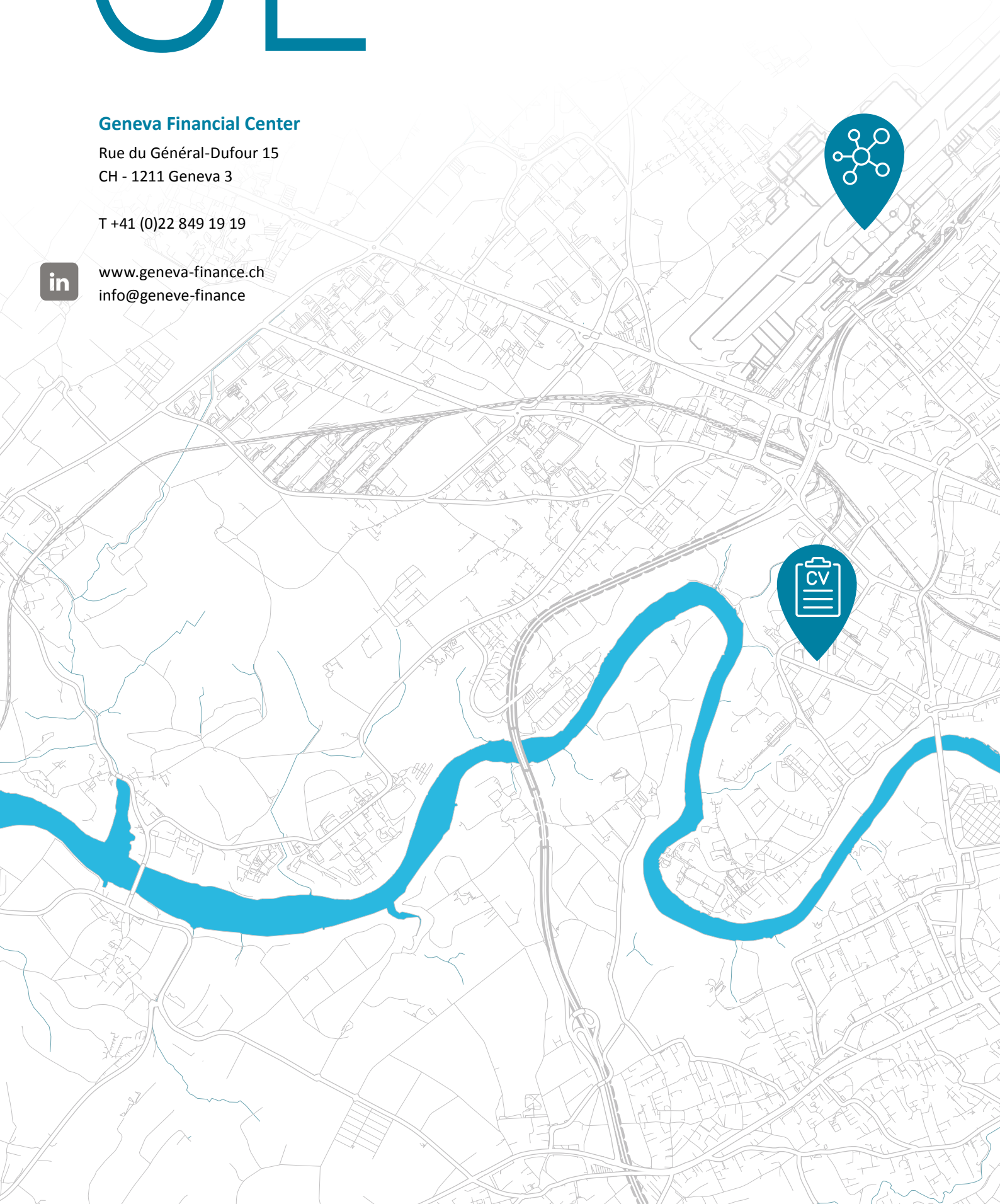
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