Swiss financial sector

Key figures 2025

Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Swiss Confederation

Federal Department of Finance FDF
State Secretariat for International Finance SIF

1 Basic elements

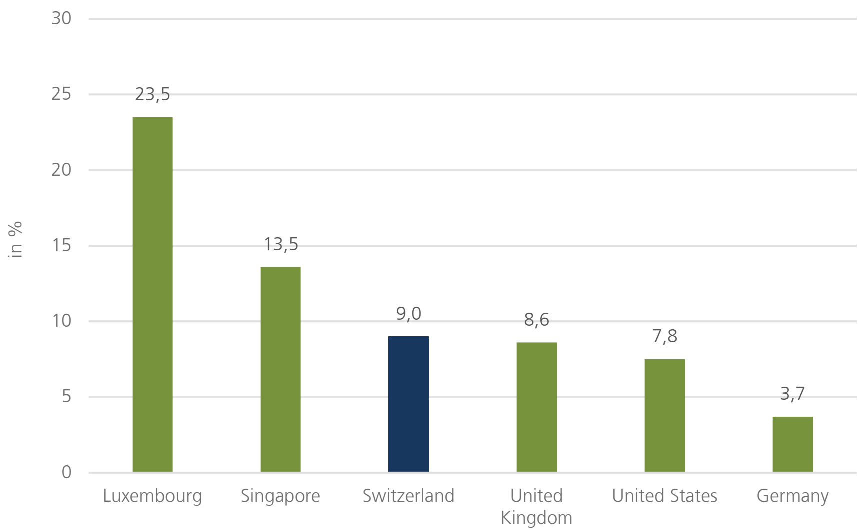
Value-added by the Swiss financial sector, in CHF bn

The ratio of the value-added of a sector to the gross domestic product (GDP) shows how much it contributes to the economy as a whole.

	2014	**2019**	**2024**
Banks	36,3	38,3	42,1
Insurances	29,3	31,1	31,9
Swiss financial sector total	**65,7**	**69,5**	**74,0**
in % of GDP	**9,9 %**	**9,7 %**	**9,0 %**
GDP Switzerland	665,6	716,9	824,6

Data: SECO (GDP according to production approach)

The financial location in relation to GDP in international comparison (2024)



The values for Luxembourg and the United States refer to 2023

Data: Chambre de Commerce (LUX), Department of Statistics (SG), SECO (CH), Office for National Statistics (GB), Bureau of Economic Analysis (US), Statistisches Bundesamt (DE)

Employment, in full-time equivalents

	2014	2019	2024
Banks	118 928	103 812	110 008
Insurances	42 995	41 292	44 457
Activities auxiliary to financial services and insurance activities	52 668	58 706	72 019
Swiss Financial sector total	**214 591**	**203 810**	**226 484**
in % of overall employment	**5,6 %**	**5,1 %**	**5,2 %**
Overall employment	3 814 009	4 010 278	4 315 403

Data: FSO (values for Q4)

Estimated tax revenue, in CHF bn

On the one hand, the federal government, cantons and municipalities directly tax the income and profits earned by employees and companies in the financial sector, and on the other hand, the central government levies indirect taxes on financial market transactions and financial services.

	2019	2021	2023
Financial sector-related taxes	10,1	12,0	11,6
Banks	*6,2*	*9,0*	*8,5**
Insurers	*3,9*	*3,0*	*3,1**
Financial market-related taxes	9,2	7,9	9,1
Value added tax	*2,8*	*2,5*	*4,2*
Withholding tax	*4,6*	*3,2*	*3,0*
Stamp duty	*1,9*	*2,2*	*1,9*
Swiss financial sector total	19,3	19,9	20,7
in % overall tax revenue of the public sector	**12,7 %**	**13,3 %**	**12,6 %**
Total tax revenue of the central government, cantons and communes	151,2	149,9	164,3

Data: BAK Economics

* of which direct taxes: banks CHF 7 bn, insurance companies CHF 2.5 bn

2 Global integration

Net exports, in CHF bn

The net exports of a financial sector result from the difference between exports and imports of financial and insurance services. A current account surplus occurs when a country produces more than its domestic demand. The ratio of net exports to the current account balance provides information on how much the financial sector contributes to the surplus.

	2014	**2019**	**2024**
Financial services	16,7	18,2	20,3
Export receipts	*20,1*	*21,5*	*23,6*
Import expenditure	*3,4*	*3,4*	*3,3*
Insurance services	5,2	5,7	7,0
Export receipts	*6,5*	*7,6*	*10,2*
Import expenditure	*1,4*	*1,9*	*3,2*
Swiss Financial sector total	**21,8**	**23,8**	**27,3**

Data: SNB

Direct investments abroad, in CHF bn

The capital a country has invested abroad is an indicator of its integration into the world economy.

	2013	**2018**	**2023**
Capital stock of banks	90,7	79,1	38,5
Capital stock of insurers	128,2	102,9	104,1
Swiss Financial sector total	**218,9**	**182,0**	**142,6**
in % des gesamten Kapitalbestands im Ausland	**20,6 %**	**12,0 %**	**11,1 %**
Total capital stock abroad	1 064,8	1 511,1	1 287,8

Data: SNB

3 Banks and credit market

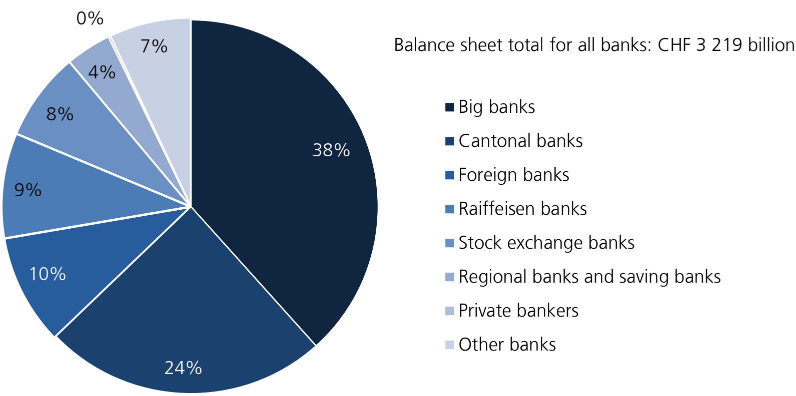
Number of banks in Switzerland.

	2013	2018	2023
Cantonal banks	24	24	24
Big banks	2	2*	1*
Regional banks and saving banks	63	60	58
Raiffeisen banks	1	1	1
Stock exchange banks	47	42	40
Foreign-controlled banks	118	94	85
Private bankers	7	5	5
Other banks	13	18	16
Total	**275**	**246**	**230**
Systemically important banks	*2*	*5*	*4*

Data: SNB

* Swiss subsidiaries of the big banking groups in *Other banks*

Swiss banking system (2024)



Data: SNB

Credit volume, in CHF bn

The financial sector and the real economy are interconnected through bank lending.

	2014	**2019**	**2024**
Domestic borrowers	1 066,1	1 211,5	1 391,8
of which mortgage borrowers	*896,7*	*1 038,2*	*1 205,1*
Foreign borrowers	157,2	185,0	176,0
of which mortgage borrowers	*8,2*	*9,8*	*11,6*
Total	**1 223,3**	**1 396,6**	**1 567,8**

Data: SNB

Securities holdings, in CHF bn

Securities holdings in client bank accounts serve as an indicator of the assets managed in Switzerland's financial sector.

	2014	**2019**	**2024**
Swiss custody account holders	2 564,1	3 398,2	4 268,9
Private customers	*539,0*	*662,9*	*887,6*
Commercial customers	*190,6*	*244,9*	*273,8*
Institutional investors	*1 834,5*	*2 490,4*	*3 107,6*
Foreign custody account holders	3 000,9	3 323,1	3 717,7
Private customers	*556,9*	*542,5*	*670,9*
Commercial customers	*81,5*	*84,3*	*103,0*
Institutional investors	*2 362,5*	*2 696,4*	*2 943,7*
Total	**5 565,0**	**6 721,4**	**7 986,6**

Data: SNB

4 Insurers and occupational benefits schemes

Number of insurers in Switzerland

	2013	2018	2023
Life insurers	23	19	18
Domiciled in Switzerland	*19*	*16*	*15*
Branches of foreign insurers	*4*	*3*	*3*
Non-life insurers	103	114	117
Domiciled in Switzerland	*60*	*70*	*69*
Branches of foreign insurers	*43*	*44*	*48*
Reinsurers	62	54	48
of which captives	*34*	*27*	*24*
Health insurance funds with supplementary health insurance business	14	12	11
Total	**202**	**199**	**194**

Data: FINMA

Number of occupational benefits schemes, members and benefit claimants

	2013	2018	2023
Occupational benefits schemes	1 957	1 562	1 320
Members in active employment	3 932 187	4 245 569	4 736 943
Current pension claimants	1 053 848	1 164 168	1 278 978

Data: FSO

Assets of insurers in Switzerland, in CHF bn

	2013	2018	2023
Real estate	41,6	51,3	47,1
Mortgages	32,0	40,5	34,8
Financial interests	57,8	60,2	79,0
Shares, investment funds	45,2	72,5	65,6
Fixed-interest securities	272,4	256,1	230,0
Loans, debt register claims	18,7	19,6	19.6
Other investments	71,0	87,0	84,7
Total capital investments	**538,7**	**587,2**	**560,8**

Data: FINMA

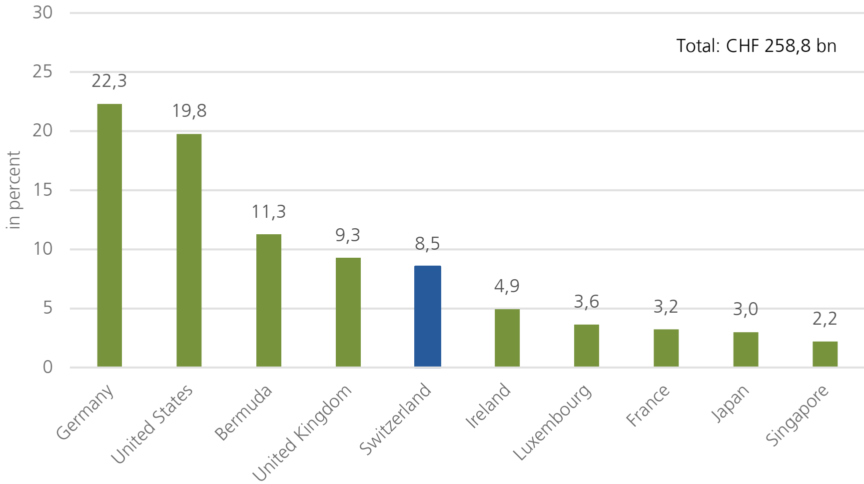
Assets of occupational benefits schemes in Switzerland, in CHF bn

	2013	2018	2023
Cash and cash equivalents	58,3	45,7	47,4
Real estate	123,0	178,1	253,5
Mortgages	14,3	17,4	29,0
Shares	208,0	243,8	341,0
Bonds	241,9	274,6	308,7
Alternative investments	43,7	80,9	92,4
Other investments	17,1	18,5	36,4
Total capital investments	**706,4**	**859,1**	**1 108,4**
of which collective assets	*357,5*	*568,4*	*806,1*

Data: FSO

Reinsurance locations in international comparison (2023)

Share of total net premiums collected from 135 reinsurers from 29 countries.



Data: BAK Economics, S&P Global Reinsurance Highlights

5 Stock exchange and capital market

Swiss equity market (2015-2025)

Data: SNB (own indexing of month-end values)

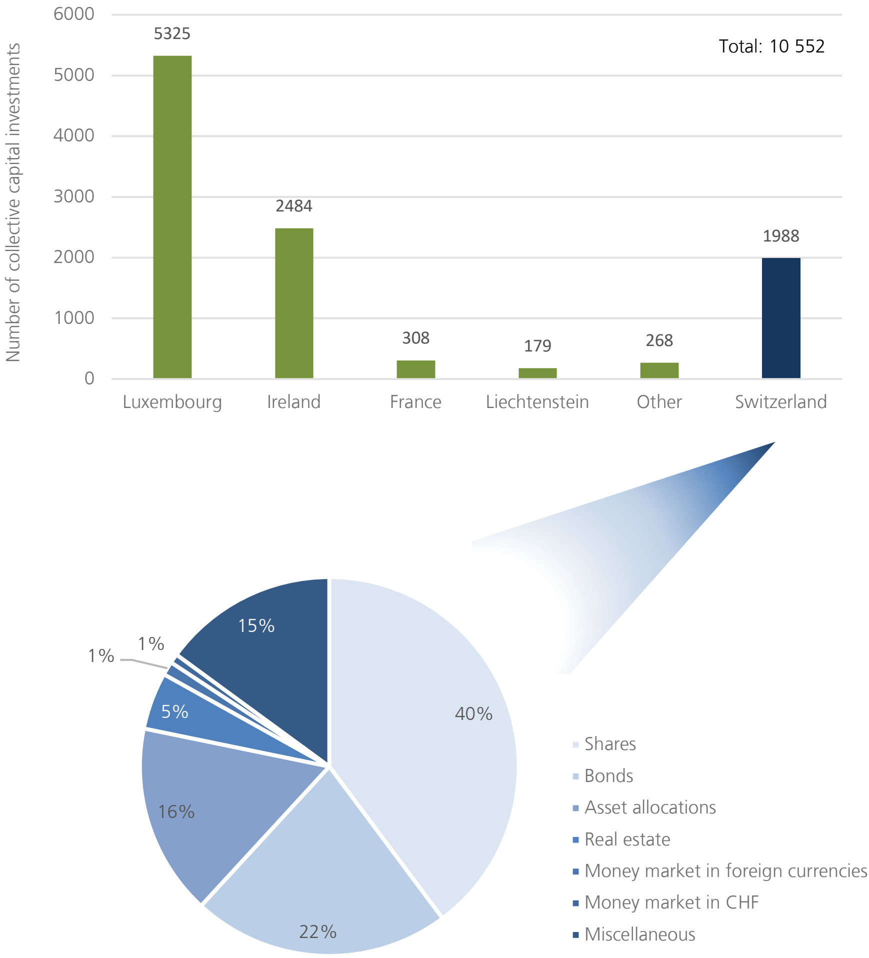
Swiss securities turnover, in CHF bn

	2014	2019	2024
Domestic securities	922,2	1 166,0	858,6
Shares	*834,0*	*1 088,0*	*772,7*
Bonds	*88,2*	*77,9*	*85,9*
Foreign securities	101,6	156,5	219,9
Shares	*10,8*	*74,6*	*4,2*
Bonds	*90,8*	*81,9*	*215,7*
Domestic and foreign investment funds, options and structured products	124,4	154,7	108,1
Swiss Financial sector total	**1 148,1**	**1 477,1**	**1 186,6**

Data: SNB

Collective capital investments in international comparison (2024)

Collective capital investments concern assets that originate from several persons or institutions and are managed for their account.

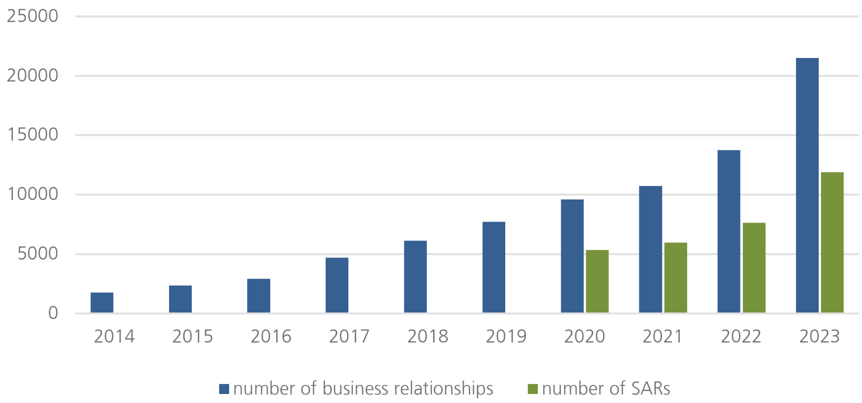


Data: FINMA (year-end values). Data: SNB (Q3 values)

6 Financial market integrity

Number of business relationships and Suspicious Activity Reports (SARs)

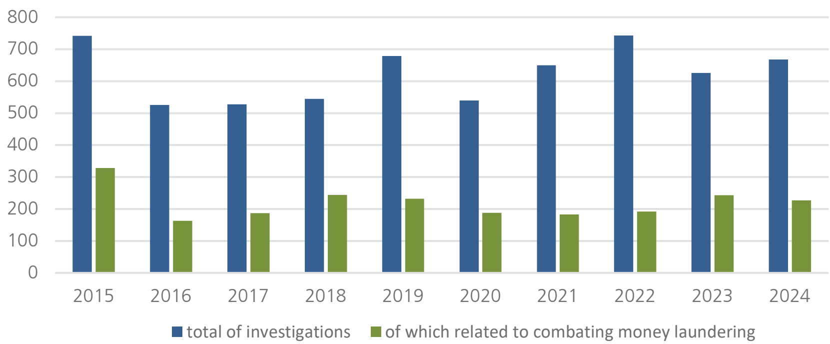
Until 2019, the Money Laundering Reporting Office Switzerland (MROS) reported the number of business relationships contained in a SAR. Since 1 January 2020, MROS records the number of SARs, which may contain multiple business relationships.



Data: Money Laundering Reporting Office Switzerland (MROS)

Number of enforcement investigations

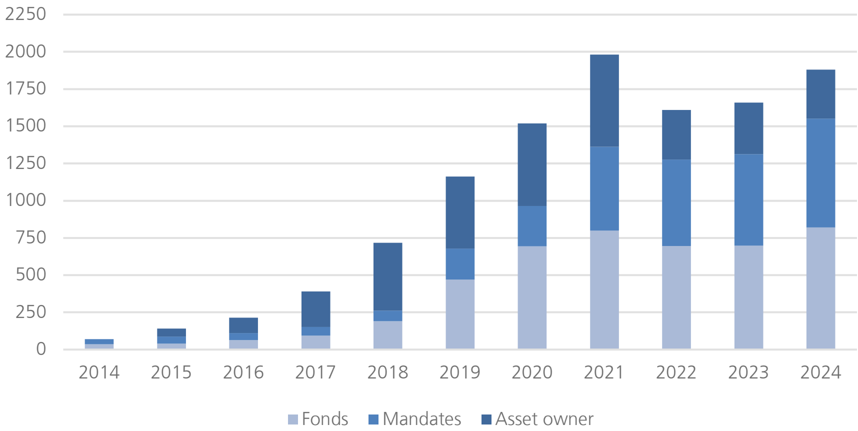
The Swiss Financial Market Supervisory Authority (FINMA) conducts enforcements to pursue violations of supervisory law.



Data: FINMA

7 Sustainability, fintech, block-chain

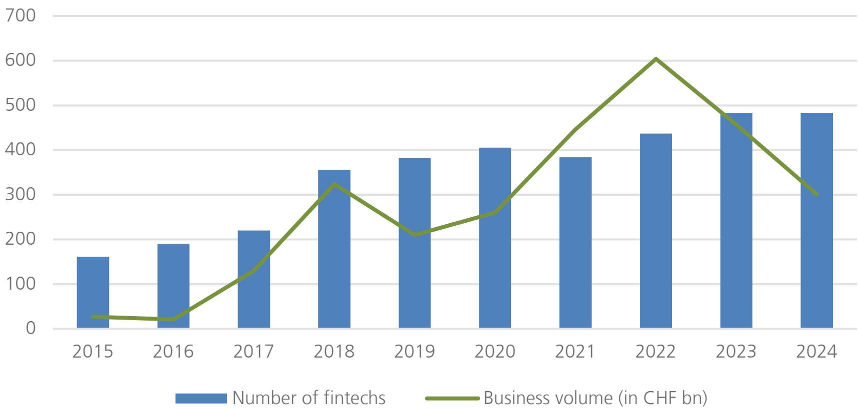
Investments with a focus on sustainability in Switzerland, in CHF bn



Data: Swiss Sustainable Investment Market Study 2025, Swiss Sustainable Finance, University of Zurich

Fintech companies in Switzerland

Fintech companies create application systems that are innovative, technology-based and operate in the field of finance.



Data: IFZ Fintech Study 2024, Lucerne University and Institute of Financial Services Zug IFZ

Blockchain companies in Switzerland

Blockchain companies work with a Distributed Ledger Technology (DLT).

	2022	2023	2024
Number of companies	1 135	1 534	1 749
Business volume in CHF bn	963	543	586

Data: CV VC Top 50 Report

Imprint

State Secretary for international Finance SIF, Tel.: +41 58 462 46 16, info@sif.admin.ch, www.sif.admin.ch/figures