

Geneva 2035

Cantonal Economic Strategy



Foreword by the State Councillor



The last few years have been shaped by a global health crisis and rapid transformations driven by the acceleration of digital, ecological and demographic transitions. More recently, increased geopolitical instability has been thrown into the mix, with significant repercussions generating insecurity, particularly in economic activity.

In a constantly changing environment, it is vital that Geneva develops a clear and shared vision of its economic future, so that it can respond effectively to new challenges. The strategy we are presenting today embodies a strong ambition: to make Geneva a creative and innovative canton that is competitive, creates jobs and delivers positive outcomes that benefit the entire population.

This strategy is aimed at the whole of Geneva's economic fabric, aiming to enhance the wealth and diversity of its businesses and sectors. It rests, first and foremost, on four transversal strategic orientations, designed as structuring levers to strengthen the coherence, vitality and competitiveness of the ecosystem as a whole.

To these main orientations is added a strong emphasis on three emerging economic hubs with significant potential for innovation and transformation. Complementing the work already carried out in traditional, well-established sectors, the objective here is to focus targeted efforts on sectors still in the consolidation phase.

The aim is to support these emerging areas towards a new stage of development, so that they can become, tomorrow, pillars of a more diverse, resilient and innovation-driven economy in the future.

This strategy is the result of an extensive consultation process involving more than 140 people, representing the canton's economic and academic community: businesses, foundations, associations, business support organisations, universities, universities of applied sciences and local authorities.

I would like to express my sincere thanks to them for their commitment, the pertinence of their proposals and the forward-thinking vision they have shared. Their contributions have greatly enriched our thinking and helped to anchor this strategy in the reality on the ground. Their input, which was already invaluable during the development of this strategy, will be crucial to its implementation. It is through their ongoing involvement that this vision can be put into practice and serve as a real driver of change in our canton.

While this strategy sets a course, it also stands as an invitation. An invitation to work together to build a stronger, more sustainable and resilient economy, one that creates high-quality jobs and is able to meet the challenges of our time by embracing opportunities.

A handwritten signature in blue ink that reads "Bachmann".

Delphine Bachmann
Councillor

Geneva is made up of:

40,000 businesses over an area of 282 Km²

a GDP of 62.8 billion,
making Geneva the **4th** largest canton in Switzerland in terms of GDP



Businesses and employment

99% SMEs
(fewer than 250 employees)

1%
large companies
(over 250 employees)

over 419,000 jobs**
and over 353,000 full-time jobs (FTE)**

86%
FTE positions in the tertiary sector**

14%
in the secondary sector**

< 1%
in the primary sector**

over 243,000
working residents**

over 114,000
foreign cross-border workers,
representing nearly 1 in 3 workers

Foreign trade

over 23 billion
exports, divided between watch-making (59%), jewellery (22%) and chemistry (10%)

2nd
largest canton in Switzerland in terms of exports

1st
largest canton in Switzerland in terms of watch and jewellery exports

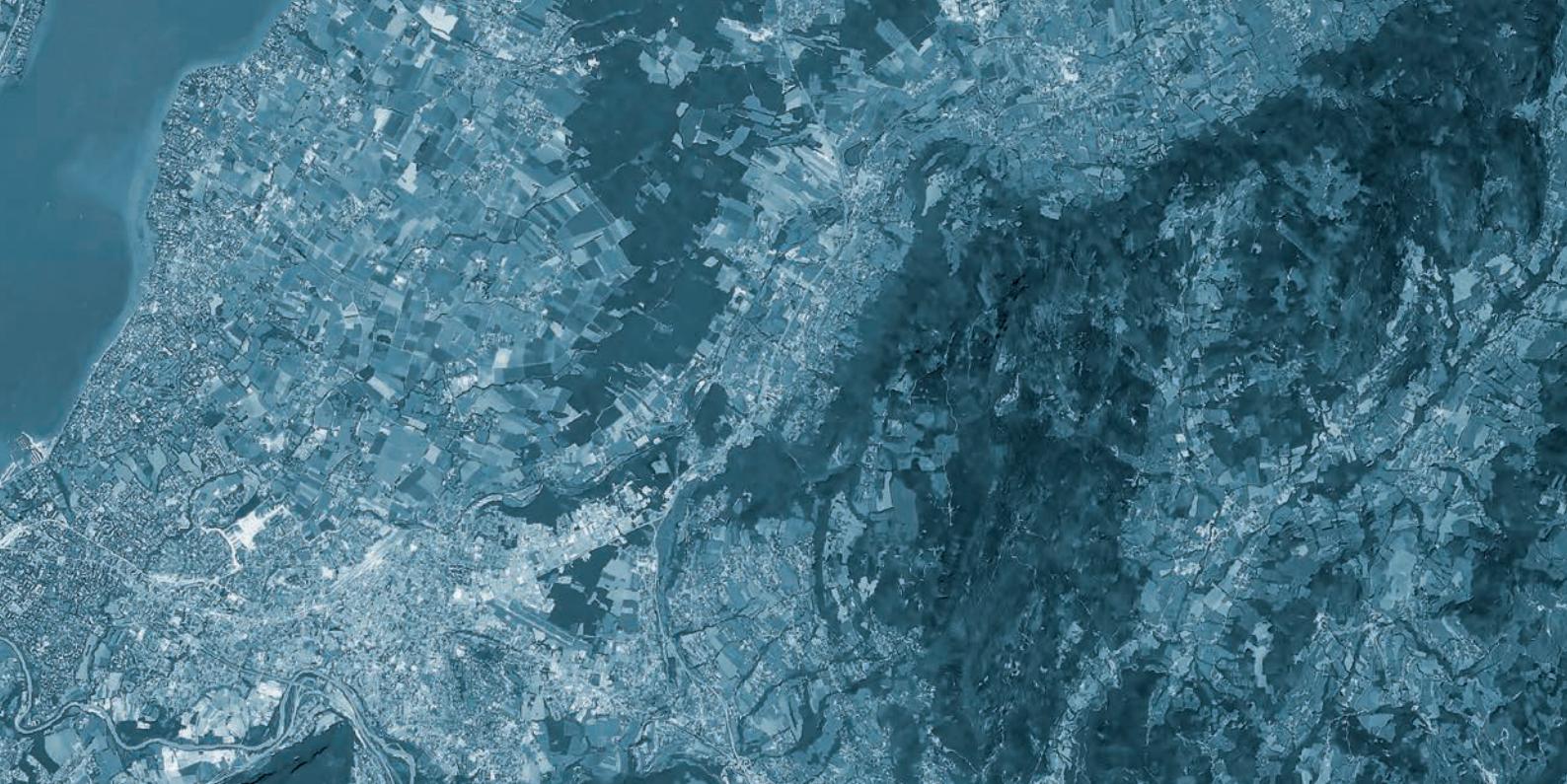
Tourism and events

1
international airport, 7 minutes by train from the city centre

over 17.8 million
airport passengers

over 3.8 million
overnight stays

143
events organised at Palexpo,
over an area of 727,956 m²



International Geneva

38
international organisations,
representing **28,000** jobs

over 700
international non-governmental
organisations, representing
over 3,000 jobs in 2024

over 4,000
visits per year by heads of state and
other dignitaries

over 6,000
conferences per year, attended by
over 580,000 delegates from around
the world*

over 2,300
multinational companies including
100 with over 250 employees*

Education and research

1
public university ranking
among the top 100 in the world

6
public universities of applied
sciences

14
higher education institutions

Sustainability

1
umbrella organisation for
Geneva's sustainable economy,
with **450** members

over 350
companies use
the Genève Région - Terre Avenir
(GRTA) brand

*The figures refer to the year 2024, with the exception of those for 2023
(marked with an *), 2022 (**), 2021 (***) and 2020 (****).*

A closer look at a few key sectors

Agriculture



45% of the canton's land is used for agriculture	19% of agricultural land is organic (compared to less than 1% 25 years ago)	1,363 hectares of vineyards, spread between Geneva and neighbouring France	394 agricultural and horticultural farms, down 18% compared to 1998
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Aromas & fragrances



130 years of Genevan heritage and expertise in the field	30% of the global market share held by companies based in Geneva	400 companies active in this field in the region	10,000 highly qualified specialists, including around 40 'noses' in Geneva
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Banking & finance



87 banks in the canton	over 200 players in sustainable finance and microfinance in Geneva***	500 years of traditions and rigorous ethics that promote the financial centre on an international level	1st place in the global trade finance ranking	over 38,000 jobs	12,9% of Geneva's GDP
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*The figures refer to the year 2024, with the exception of those for 2023 (marked with an *), 2022 (**), 2021 (***) and 2020 (****).*

Watchmaking



500 years

of watchmaking tradition in Geneva

13.6 billion

d'exportation d'horlogerie

50%

of all watch exports from Switzerland as a whole

4x

more exports in value terms than 30 years ago

700,000 m²

occupied by watchmaking factories in the canton, equivalent to 100 football pitches

Creative industries



13

fields of activity, including the music industry, cinema and design

over 20,000

jobs in these 13 fields

In the top 5

most dynamic Swiss cantons in terms of creativity

over 10

training providers in the field in Geneva (HEAD, UNIGE, SAE, etc.) which ensure the availability of a highly qualified and specialised workforce

Engineering & industry



over 1,800

industrial companies in Geneva*

3%

of Geneva's land is dedicated to industry*

over 27,000

jobs in industry in Geneva*

12%

of cantonal GDP comes from the manufacturing industry



Trading & shipping

1st

place in the
global trade
finance ranking

331

commodity
trading companies
in Geneva**

over 4,400

jobs related
to commodity
trading**

1

collaboration between SuisseNégoce and
the University of Geneva to create
on-the-job training courses that are certified
and completely unique

Philanthropy



1,367

foundations in
Geneva*

3 000

charitable
organisations*

1st

Swiss canton
with the highest
growth in foun-
dations on its
territory*

**over
25,000**

full-time jobs
in the sector in
Geneva***

**25
billion**

Swiss francs
held by founda-
tions based in
Geneva*

Life sciences



46

public and
non-profit
research
institutions

over 349

establishments
in Geneva**

over 5,500

full-time
jobs**

**over 25
million**

Swiss francs
raised by
pharmaceutical
and biotech
companies

4.6%

average annual
growth rate
between
2011 and 2022

*The figures refer to the year 2024, with the exception of those for 2023 (marked
with an *), 2022 (**), 2021 (***) and 2020 (****)*

Executive summary

Setting a course

In a constantly changing world, where rapid and profound transformations demand a redefinition of priorities, it is of the utmost importance to have a clear vision for the canton's economic future.

To meet these requirements, the State must establish a strategic direction. This is essential for effectively driving economic development, while remaining consistent with other public policies.

The new strategy seeks to secure the canton's long-term prosperity by fostering a sustainable, competitive economy that creates jobs. Employment thus remains one of the primary impacts targeted by this strategy. To achieve this, the canton is clarifying its economic directions – vision, principles, strategic orientations and objectives – to define the State's role in this area and make its actions more transparent and consistent for economic stakeholders.



A strategy that benefits all economic sectors

The economic strategy stands out for its resolutely transversal scope. Developed in consultation with economic stakeholders, it rests on four transversal strategic orientations, aimed at the entire economic fabric of Geneva:

1. Adapting the framework conditions
2. Reinforcing Geneva's attractiveness and visibility
3. Stimulating innovation
4. Supporting businesses through transitions

This comprehensive approach seeks both to preserve Geneva's historical economic pillars and to encourage the emergence of new promising sectors, ensuring continuity and renewal of the economic fabric. However, economic development must meet specific criteria, particularly given the limited size of the territory. To this end, Geneva adopts a qualitative and targeted approach: qualitative, in focusing on the skills needed to support the sustainability and growth of its diverse economic sectors; and targeted, in strengthening existing local value chains by addressing missing strategic links.

Strengthening the global competitiveness of established clusters

Geneva's economy is rich and diverse, made up of clusters at different stages of maturity, each with its own specific characteristics and needs. The canton is home to well-established sectors such as banking and finance, commodity trading, maritime transport and manufacturing, which coexist with emerging sectors such as life sciences, creative industries and information and communication technologies.

Recognising this diversity, the strategy applies a differentiated approach for each cluster. For mature clusters, the goal is to reinforce Geneva's global economic position by boosting their capacity to innovate, generate value and remain central to the cantonal economy. Innovation is highlighted as a crucial driver of resilience and long-term competitiveness.

Accelerating the development and structuring of emerging hubs

Geneva aims to strengthen existing mature clusters while also fostering the development of new, promising sectors. To achieve this, it is taking a targeted approach by concentrating on three emerging areas with particularly strong potential:

1. Life sciences
2. Creative industries
3. Digital economy

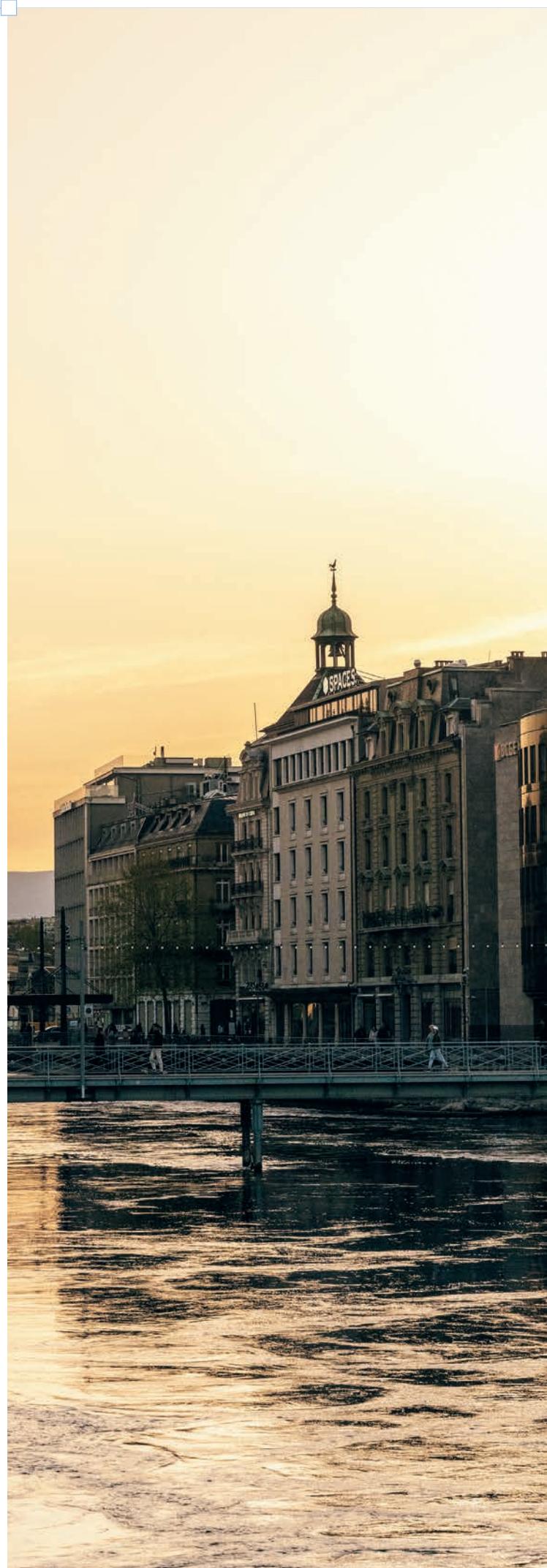
These emerging sectors are important drivers of innovation and transformation and could play a key role in the future. At this stage, although promising, they do not yet have fully consolidated structures, but their strength lies in their ability to innovate, generate new synergies between economic players, and create jobs and high economic added value. To reach their full potential, they require a supportive framework that enables rapid and sustainable growth. The three clusters were chosen not only for their dynamism and growth prospects, but also for the tangible ways that public policy can effectively support their development.

The goal is to develop these hubs to a level of maturity that allows them to become fully and sustainably integrated into Geneva's economy, enabling them to actively contribute to the diversification of the cantonal economy.

A competitive, creative and innovative economy that creates jobs

This strategy ensures agile and forward-looking economic development by combining a long-term vision, a common framework for all sectors and targeted support for emerging hubs.

Geneva is positioning itself to anticipate major economic changes and become a leading economic hub in future-oriented sectors.



Overview of strategic orientations

Transversal orientations

Strategic objectives for 2035	Transversal orientations			
	Adapting the framework conditions	Reinforcing Geneva's attractiveness and visibility	Stimulating innovation	Supporting businesses through transitions
Maintaining the attractiveness of the tax environment for legal entities	Promoting Geneva's strengths on the international stage	Improving the framework conditions for innovative companies	Facilitating the digital transformation of SMEs	
Reducing the costs of administrative burden	Highlighting the richness and diversity of Geneva's economic ecosystem	Stimulating the diversification of innovation projects	Meeting the needs of businesses by enhancing employability	
Ensuring that the territory has the capacity to accommodate key economic activities			Supporting businesses in the ecological and energy transition	
Strengthening ties with federal and French partners to maintain the canton's appeal and promote the region's assets				
Priority actions for 2025-2030	Assessing the opportunity of introducing qualified refundable tax credits (QRTC)	Developing and implementing a territorial marketing strategy	Creating a Geneva hub for innovation	Promoting the integration of digital technologies within SMEs
	Accelerating the digital transformation of public services for businesses: the <i>Guichet entreprises</i> (Business Helpdesk)	Assessing the opportunity to showcase Geneva's historical expertise	Accelerating the creation of start-ups with high innovation potential	Supporting SMEs in facing the challenges of the ecological and energy transition
Adapting the legal framework to promote economic development	Establishing an <i>Observatoire de l'économie</i> (Economic Observatory)	Improving access to early-stage funding for start-ups and SMEs	Promoting corporate digital responsibility (CDR)	
Mapping the needs of the economy as part of the revision of the <i>Plan Directeur Cantonal</i> (<i>Cantonal Master Plan</i>)		Introducing young people in Geneva to the spirit of entrepreneurship	Employability: supporting businesses in anticipating and planning their skills needs	
Strengthening Geneva's position at federal and intercantonal level				
Promoting cross-border cooperation				
Structuring exchanges between economic players and authorities				

Emerging hubs with high potential

Strategic objectives for 2035

Priority actions for 2025-2030

Life sciences

Achieving critical mass for a mature and sustainable ecosystem

Strengthening the life sciences ecosystem

Creative industries

Positioning Geneva as a European hub for digital creativity

Positioning Geneva as a major centre for the audiovisual industry

Digital economies

Positioning Geneva as a hub for digital trust

Transforming Geneva into a laboratory for innovation in digital governance

Creating a centralised, interdisciplinary innovation hub

Facilitating access to infrastructure for start-ups and SMEs

Creating synergies between start-ups, companies, research centres and players in international Geneva

Supporting the creation of a creative industries cluster

Encouraging the protection of intellectual property

Improving the framework conditions for audiovisual production

Strengthening the ecosystem of high value-added technology companies

Strengthening Trust Valley and its ecosystem

Completing the digital cluster: targeting the missing links

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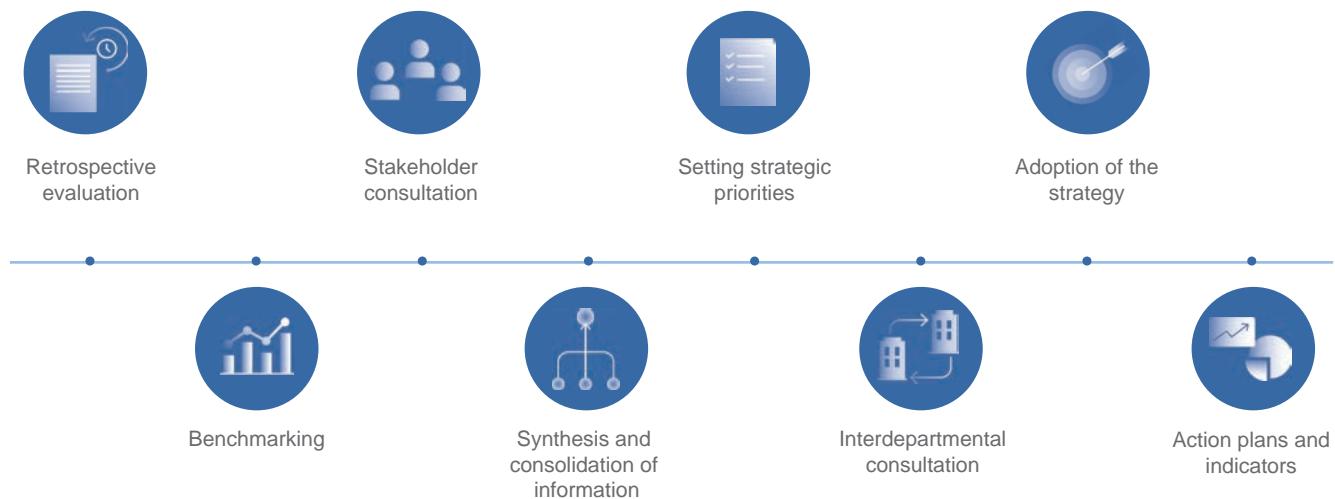
1

Setting the course





The 2035 strategy: setting the course



1.1.

Developing the strategy

The development of the cantonal economic strategy is based on four fundamental principles:

- **A participatory approach:** A broad consultation of stakeholders – including over 140 economic and academic players such as companies, investors, associations, universities, universities of applied sciences and municipalities – ensured that the strategy was grounded in both local and international realities. Through individual interviews and sector-specific workshops, this consultation captured diverse perspectives from those actively working in the field and identified priorities tailored to the unique characteristics of each sector. Particular care was taken during the consultation's preparation to represent the full spectrum of economic players, ensuring a balanced and comprehensive understanding of local needs.
- **Methodological rigour:** The qualitative data gathered from the consultation was complemented by additional sources, including statistics from

l'Office cantonal de la statistique (Cantonal Statistics Office - OCSTAT) and *l'Office fédéral de la statistique* (Federal Statistics Office - FSO), studies commissioned by the OCEI, external analyses of the Geneva and Swiss economies, local and international foresight studies, and scientific research on key topics such as the emergence and impact of innovation. The aim was to provide a robust foundation for informed decision-making.

- **Prioritisation of emerging clusters:** To optimise the use of public resources and maximise the impact of initiatives, the strategy focuses on four cross-cutting priorities that support all economic sectors, while also targeting three high-potential emerging clusters.
- **Readability and adaptability:** The vision and strategic guidelines are defined over a 10-year period, providing clarity, stability and a framework to address major challenges. At the same time, concrete implementation measures are planned over a five-year horizon, with mid-term evaluation and adjustment mechanisms to ensure the agility needed to respond to rapid changes in both local and global contexts.

1.2.

Learning from the 2015-2030 strategy

This second cantonal economic strategy follows on from the *Stratégie économique cantionale 2030* (2030 Cantonal Economic Strategy), adopted in 2015.

The 2030 Strategy represented a turning point for Geneva, providing for the first time a comprehensive and structured vision for the canton's economic development. Its review has yielded valuable lessons, highlighting successes to build upon and pitfalls to avoid in the future.

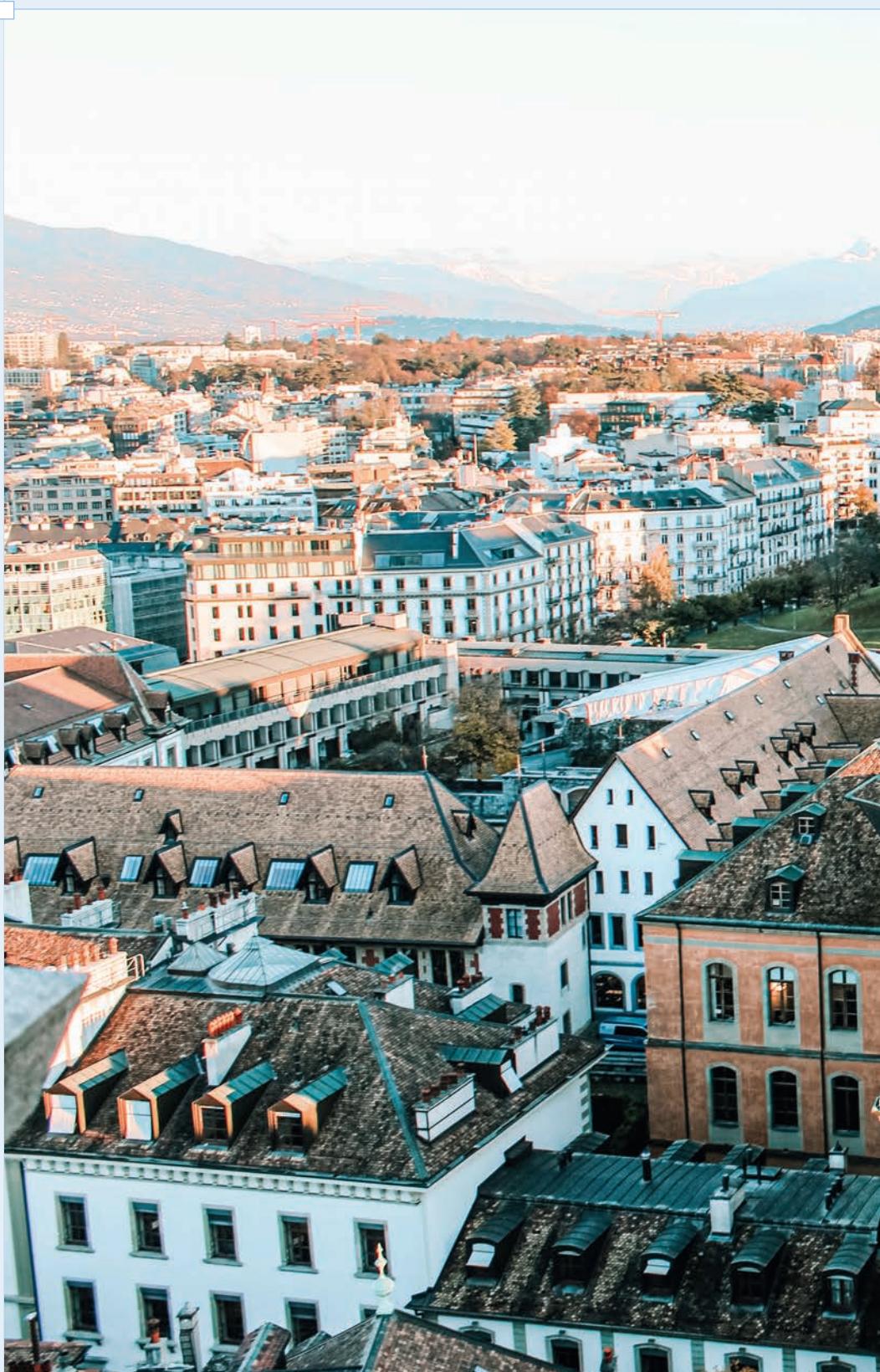
Strengths	Limitations and challenges
Ambition and global vision <p>The strategy received praise for its scope and its commitment to addressing structural and cyclical challenges.</p>	Lack of prioritisation <p>A major weakness lies in the absence of clear priorities, due to a plethora of strategic orientations and objectives.</p>
Relevance of strategic orientations <p>The seven defined directions addressed key dimensions, including innovation, economic diversification and sustainability.</p>	Lack of a detailed action plan and indicators <p>The lack of specific indicators made it difficult to assess whether the objectives had been achieved.</p>
Structural actions <p>Several projects, such as the creation of the <i>Fonds d'innovation FONGIT</i> (FONGIT Innovation Fund - FIF), Trust Valley, and initiatives promoting digital and ecological transition, have contributed to strengthening economic dynamism.</p>	Excessive duration <p>The 15-year timeframe has proven inadequate in the face of accelerating economic and technological change.</p>

Lessons for 2035

1 Adjusted timeframe <p>A 10-year strategy, with an interim review, will enable greater responsiveness.</p>	2 Focus on priority orientations <p>Reducing the number of strategic orientations to maximise impact and promote clarity.</p>	3 Operational implementation <p>Developing a detailed action plan with monitoring and performance indicators, accompanied by an implementation budget.</p>
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2

General framework





21.

Seizing the opportunities of major transitions

This section aims to highlight the systemic impact of major transitions – digital, demographic, ecological and energy – on the economy, while recognising the uniqueness of their respective causes and dynamics.

Although each of these transitions is driven by different factors, they are treated jointly here because they are simultaneously affecting economic players and profoundly transforming conditions of production, employment and competitiveness. Their effects overlap in particular in terms of business models, investment choices, work organisation and skills requirements.

Their interconnection allows us to understand economic changes in all their complexity, while keeping in mind the specific nature of their causes and trajectories.



2.1.2

Digital transition

The digital transition is one of the main drivers of transformation in today's global economy, redefining business models through technologies such as artificial intelligence (AI), cybersecurity and autonomous systems. Globally, 60% of companies anticipate that increased access to information and communication technologies will disrupt their business in the coming years.¹

For Geneva, this development offers significant opportunities, including cost reductions, increased **productivity** and greater **competitiveness** for companies adopting these technologies.² Despite these opportunities, nearly half of Geneva-based companies have not yet begun their transition to artificial intelligence, mainly due to a lack of knowledge.³

However, these advances come with major challenges for the **labour market**. According to the World Economic Forum (WEF) "Future of Jobs 2025" report, approximately 14% of current jobs could be replaced or transformed by 2030, while 7% of net new jobs will emerge globally. This change will redefine the skills required and open up professional and economic opportunities. However, administrative and routine jobs are likely to decline as a result of automation.

¹ World Economic Forum. 2025. *Future of Jobs Report*.

² A study commissioned by OCEI and BCGE, conducted by Accenture, shows that Geneva-based companies leveraging digital technology are seeing 10% higher revenue growth than those that are not.

³ PWC. 2024. *Analyse de l'impact de l'IA sur l'économie genevoise (Analysis of the impact of AI on the Geneva economy)*.

The rise of **digital and human skills** is essential to meet the demands of this transformation.⁴ With 40% of skills needing to be renewed by 2030,⁵ the canton is taking action at various levels to support its economic ecosystem, in line with the guidelines of the *Politique Numérique du Conseil d'État* (the State Council's Digital Policy).

For businesses, and especially for small and medium-sized enterprises (SMEs), the integration of information and communication technologies, along with the adaptation of business and organisational models, represents a complex challenge. Because these firms often face constraints in terms of financial and human resources, they struggle to evaluate the relevance, profitability and feasibility of technological solutions. In addition, the sophistication of the tools and the demanding requirements linked to their implementation further complicate and limit their widespread adoption.

The tools developed as part of the measure to support SMEs in the digital transition (section 4.4. Supporting businesses through transitions) aim to enable every business, regardless of its size or sector, to embark on a structured, gradual digital transformation process tailored to its specific needs.

In this context, **Corporate Digital Responsibility** (CDR) will play a central role. Serving as a reference framework, CDR offers economic players clear guidelines for navigating today's complex technological landscape. It promotes a responsible and holistic approach to digital technology, structured around four complementary dimensions:

Economic responsibility

Ensuring ethical and sustainable management of resources and investments.

Technological responsibility

Ensuring the security, reliability and ethics of deployed digital solutions.

Environmental responsibility

Reducing the environmental footprint of digital activities.

Social responsibility

Promoting inclusion, social justice and the protection of rights in the use of digital technology.

⁴ The WEF report also indicates that technological skills, such as artificial intelligence, cybersecurity, data analysis and digital literacy, are among the most sought-after by companies. At the same time, human skills, such as analytical thinking, resilience, agility and creativity, are becoming priorities in order to cope with a constantly changing work environment. The report notes that by 2030, 59% of the global workforce will require training and reskilling. While some workers will benefit from training in their current roles or through redeployment to new, high-growth positions, an estimated 11% may lack access to necessary training, further deepening labour market inequalities.

⁵ As figures are not available at cantonal level, this estimate is based on figures put forward for industrialised countries in the *WEF Future of Jobs Report 2025*.

2.1.2

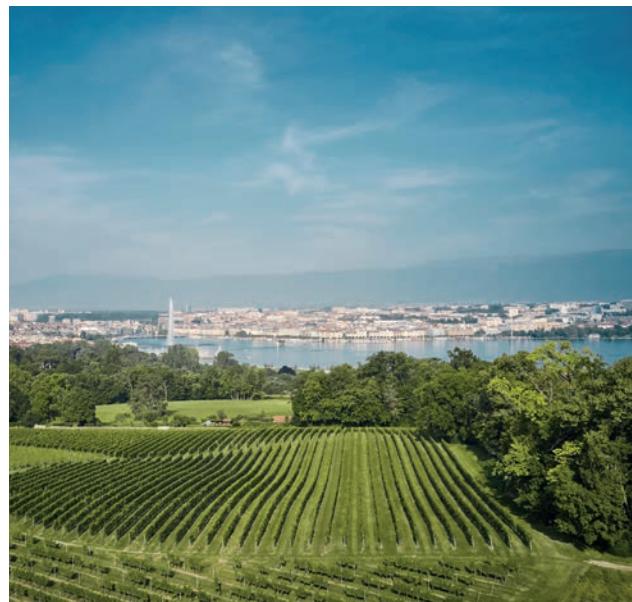
Demographic transition

The demographic transition, characterised by significant population ageing in developed economies, presents major challenges for Geneva's economy between now and 2050.⁶ While it creates opportunities in high value-added sectors such as biotechnology, the silver economy and digital health innovation, it also **reduces the working-age population**, making it harder for companies to recruit essential skills.

The canton is addressing these challenges on multiple levels. At the cantonal level, the *Plan directeur cantonal de l'employabilité* (Cantonal Employability Master Plan - PDEM) provides a structural response to population ageing and labour market changes. Developed through a tripartite approach involving the State, social partners and economic players, the PDEM seeks to understand labour market trends and implement effective responses, strengthening social cohesion around a shared project. By promoting professional mobility, continuing education and labour market inclusion, it aims to ensure employability for all and support the canton's social responsibility commitments.

On a cross-border scale, the Franco-Genevan catchment area is a key asset for Geneva's economy, offering creativity, diversity and essential human resources for certain sectors. The canton thus aims to strengthen collaboration with French partners to develop concrete solutions to labour market challenges (see section 4.1, Adapting the framework conditions).

Furthermore, migration also plays a key role in demographic renewal. In Geneva, 56% of new arrivals in 2024 were aged 20 to 39.⁷ Positive net migration helps to mitigate the ageing phenomenon by boosting the working-age population, thereby enhancing the canton's economic and social resilience in the face of these changes.



2.1.3

Ecological and energy transition

The ecological and energy transition⁸ is one of the most pressing challenges of our time, particularly for countries such as Switzerland, where global warming is progressing faster than the global average.⁹ At the same time, preserving biodiversity and resources requires sustained effort to avoid irreversible consequences.

This transition offers a strategic opportunity to rethink economic models through new approaches, including the circular economy, local production and resource sharing.¹⁰ By investing in sustainable and circular practices, companies can improve their risk management and energy independence, boost their appeal to talent and business partners, and secure access to environmentally conscious financing.

⁶ Office fédéral de la statistique (Federal Statistical Office). 2020. *Les scénarios de l'évolution de la population de la Suisse et des cantons 2020 – 2050 (Population development scenarios for Switzerland and the cantons 2020–2050)*.

⁷ Office cantonal de la statistique (Cantonal Statistical Office). 2025. *Bilan et état de la population du canton de Genève en 2024 (Review and status of the population of the Canton of Geneva in 2024)*.

⁸ The ecological transition is a process of profound, essential, individual and collective change, calling for immediate action to transform the current socio-economic model based on continuous growth in resource use into an economic and social model that takes into account the limits of our planet (for more details, see: *La transition écologique, qu'est-ce que c'est ?* (The ecological transition, what is it?) | ge.ch).

⁹ MétéoSuisse - Office fédéral de météorologie et de climatologie (Federal Office of Meteorology and Climatology MeteoSwiss). 2025. *Changement climatique (Climate change)*.

¹⁰ According to a report published in 2022, the circular economy represents a tremendous opportunity for Geneva. It is estimated that replacing just 10% of imports with local trade could generate nearly CHF 5 billion in production and create more than 10,000 direct jobs within the Greater Geneva economy. Source: Summary – *Stratégie Économie Circulaire (Circular Economy Strategy)*, 28 June 2022, grand-geneve.org, p.12.

However, for economic players, a key consequence of this transition is the need to comply with increasingly stringent regulations for companies, such as the European CSRD directive, which imposes strict non-financial reporting standards. This process requires companies to invest time and resources to collect, analyse and communicate data on their environmental, social and governance (ESG) performance, in addition to their financial results.

In Switzerland, although large companies are already affected, SMEs – which will be directly affected from 2029 onwards – are even today experiencing indirect impacts through their value chains. The national legislative framework is also evolving to bring local practices into line with international standards.

Finally, as **energy security and supply diversity** become increasingly crucial, Geneva faces major challenges, including rising demand from the digital transition and the growth of electromobility, which require efficient and resilient electrical infrastructure.

Recognising the direct impact of this transformation on business models, Geneva is supporting companies through targeted assistance. Beyond the Corporate Digital Responsibility (CDR) measures mentioned above, *l'Office cantonal de l'économie et de l'innovation* (Cantonal Office for Economy and Innovation - OCEI) must strengthen its collaboration with *l'Office cantonal de l'énergie* (Cantonal Office for Energy - OCEN) to address these challenges (see section 4.4, Supporting businesses through transitions).

2.2

Current framework conditions

Economic framework conditions encompass the infrastructure and economic, political, social and cultural factors that shape a region's development. These conditions play a key role in providing an environment conducive to business creation and growth. While they are partly the result of economic policy, they are largely dependent on other public policies.

This section provides an overview of the current framework conditions as well as departmental and cross-cutting public policies that support their improvement. The strategy's 'strategic directions' set out the guidelines promoted (or co-promoted) by the *Département de l'économie et de l'emploi* (Department of Economy and Employment - DEE) in the context of economic development.





2.2.1

Ensuring stability and confidence: institutional framework

In Geneva, the institutional framework¹¹ not only plays a key role in local economic development, but also in maintaining its position as a global economic and diplomatic centre.

Institutional stability is a strategic asset for the canton, providing a clear and reliable legal framework that reduces risk and promotes investor confidence, a crucial factor in a global context marked by growing uncertainty.

Like other Swiss cantons, Geneva practises **collaborative governance**, where municipal, cantonal and federal authorities work together to shape economic policies adapted to both local and international needs. The Department of Economic Affairs plays a key role in this regard, integrating economic priorities into public policy to meet the diverse needs of businesses.

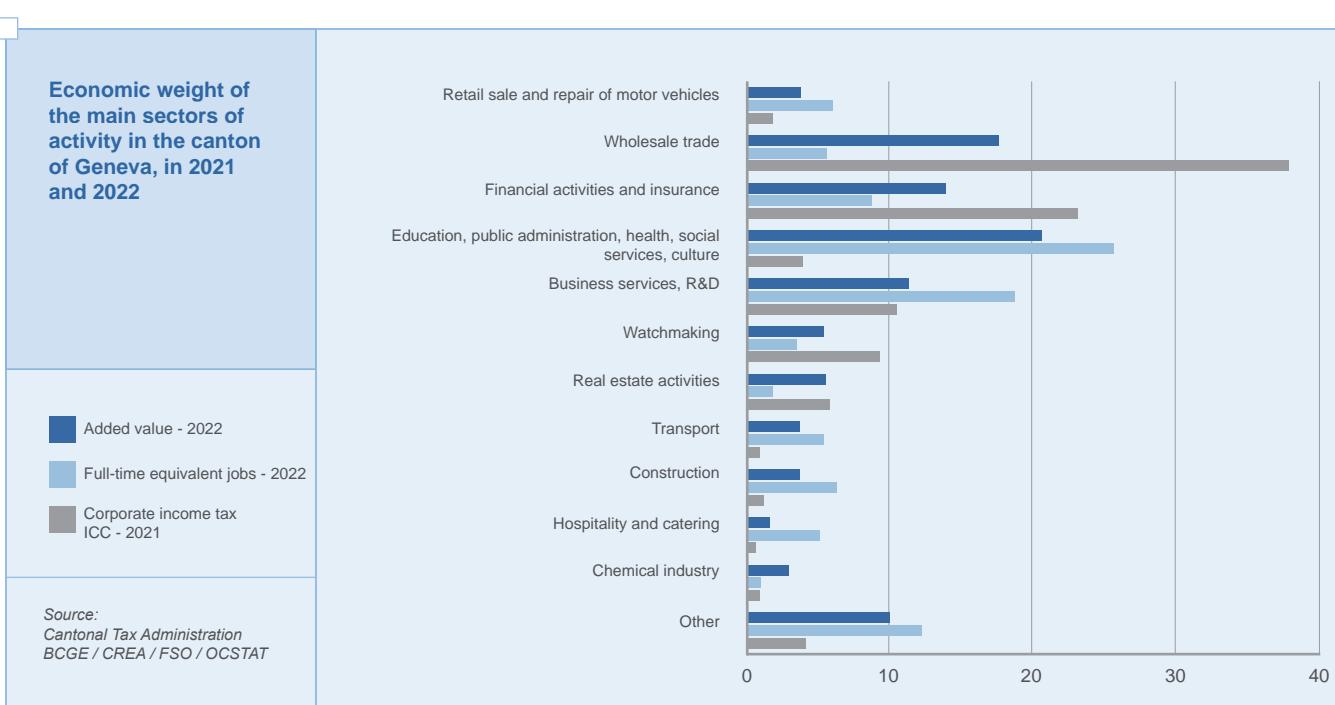
This collaborative governance also extends across borders, fostering cooperation essential for meeting population needs, managing shared resources and supporting a living, working and consumption area that stretches well beyond cantonal and national boundaries. The steady rise in cross-border workers from municipalities ever farther from Greater Geneva reflects this ongoing expansion.

Geneva's international status, reinforced by the presence of major institutions such as the UN, WTO, CERN and WHO, as well as numerous diplomatic missions and international organisations, gives the canton and Switzerland global visibility. With more than 100 multinational companies with over 250 employees located in the canton and 62,000 full-time equivalents (representing nearly 18% of the total in Geneva)¹², Geneva's ability to attract major players in the global economy is clear. This position generates significant economic benefits, such as direct and indirect tax revenues, the creation of highly skilled jobs and consumption linked to business tourism.

Maintaining **close and constructive relations with the European Union** is strategically vital for Switzerland, and especially for Geneva. At the heart of a dynamic cross-border region deeply integrated into European trade, the canton depends heavily on the strength of these ties. Its attractiveness, economic competitiveness, labour market protection and access to European markets and programmes – especially in the academic field – are all crucial to its long-term prosperity.

¹¹ The institutional framework refers to all the structures, rules and public or private players that oversee, support and regulate economic activities, ensuring a stable environment conducive to economic development.

¹² Office cantonal de la statistique (Cantonal Statistical Office). 2023. *Entreprises et emplois selon la taille, le lieu de la société-mère et le type d'entreprise, dès 2014* (Companies and jobs by size, location of parent company and type of company, from 2014 onwards).



2.2.2

Economic ecosystem: diversity as a factor of resilience

With a **GDP** exceeding 62 billion Swiss francs and a per capita GDP of over 119,000 Swiss francs in 2024, Geneva ranks among the world's most prosperous regions. Its wealth rests on a diversified economy dominated by the tertiary sector, which employs more than 86% of full-time equivalents (FTEs). The secondary sector remains significant, driven by industries such as watchmaking, which between 2021 and 2022 generated over 5% of the canton's GDP, employed 3.5% of the working population and accounted for over 60% of exports.

Geneva's economy has shown strong adaptability to global shifts, supported by a **diverse mix of high value-added sectors** that help cushion economic cycles. For instance, during downturns in financial activity—such as after the 2008 crisis—other sectors increased their contribution to Geneva's economy. Wholesale trade, including trading activities, has grown significantly, rising from 11% in 2000 to 18% of the canton's gross value added in 2022. At the same time, the chemical, pharmaceutical and watchmaking industries also strengthened their positions.¹³

However, this diversity masks certain structural weaknesses. Geneva's **tax structure** remains heavily concentrated in a few dominant sectors: in 2021, wholesale trade generated 38% of tax revenue, finance and insurance 23%, and business services 11%. Although wholesale trade covers varied activities with different cycles and risks, such fiscal concentration leaves the canton exposed to global economic shifts and heightens risks to public finances and employment if major contributors were to relocate.

Geneva's economy is also characterised by a strong **dependence on international trade**, with key partners such as the United States (15% of total exports), China (14%) and France (9%) in 2024.¹⁴ While this openness is a strategic asset, it also exposes Geneva to risks linked to global geopolitical tensions.

In terms of **company size**, Geneva is characterised by a strong presence of small and medium-sized enterprises (SMEs, less than 250 employees), which account for 99% of companies and employ nearly two-thirds of the working population. On the other hand, although large companies are less prevalent, they generate a significant share of jobs, representing 36% of FTEs in 2022.¹⁵

¹³ Banque cantonale de Genève. 2022. *Des conditions cadre toujours favorables à Genève ? Are framework conditions still favourable in Geneva?*

¹⁴ Office cantonal de la statistique (Cantonal Statistical Office). 2025. *Mémento statistique du canton de Genève (Statistical handbook of the canton of Geneva)*.

¹⁵ Office cantonal de la statistique (Cantonal Statistical Office). 2024. *Établissements et emplois selon la taille de l'établissement, par activité économique, dès 2011 (Establishments and jobs by establishment size, by economic activity, from 2011 onwards)*.

2.2.3

Taxation: alignment with international standards

Although Switzerland and Geneva have long benefited from particularly attractive tax rates, they have gradually aligned themselves with international standards. In 2023, the average effective tax rate on corporate profits in Switzerland stands at 14.7%, placing the country fourth out of the 38 OECD members according to the Tax Foundation's tax competitiveness index.

At the international level, Switzerland has adopted the OECD's Base Erosion and Profit Shifting (BEPS) reforms, introducing a minimum tax rate of 15% for large companies with a turnover of more than €750 million. This measure, which will come into force in January 2024 after being approved in a popular vote, aims to enhance tax transparency while preserving the stability and predictability of the Swiss tax framework, which are key factors in attracting multinational companies. In this context, the action 'Assessing the opportunity of introducing qualified refundable tax credits (QRTC)' aims to bolster the canton's attractiveness and competitiveness, while remaining compliant with the requirements of international tax reform (BEPS 2.0) (section 4.1. Adapt the framework conditions).

2.2.4

Training and research: educational excellence

Access to **highly skilled human capital** that is **suited to the needs of businesses** is essential for economic development¹⁶. Geneva has an advantage in this regard, as nearly 50% of the current population reports having tertiary education, with this figure being particularly high among young adults (55% of those aged 25 to 44)¹⁷.

Geneva is home to a **high-calibre educational environment**, with prestigious institutions such as

the University of Geneva (UNIGE), ranked among the top 100 in the world, particularly in physics and mathematics,¹⁸ and the Graduate Institute of International and Development Studies (IHEID). This dynamism is also reflected in the HES-SO Geneva institutions, such as the *Haute école d'art et de design* (School of Art and Design - HEAD) and the *Haute école du paysage, d'ingénierie et d'architecture* (School of Landscape, Engineering and Architecture - HE-PIA), which work closely with the local business community to find innovative solutions to current challenges.¹⁹

These institutions are enhancing **ties between academic research, innovation and entrepreneurship**, fostering high-impact projects and a vibrant entrepreneurial culture essential for a dynamic ecosystem. The canton also attracts leading researchers through its exceptional research infrastructure, including among others CERN, the Wyss Centre for Bio and Neuroengineering, the Swiss Institute of Bioinformatics and the clinical research centre at the *Hôpitaux universitaires de Genève* (Geneva University Hospitals - HUG).

Vocational training is a key pillar of the Swiss education system. It is organised on a tripartite basis, bringing together training institutions, businesses, professional associations and public players, which is one of the most distinctive and recognised features of the Swiss model. This mode of governance reflects the direct link between vocational training and the economic fabric. The partners involved work closely together to define the content of training programmes, ensuring that they are in line with labour market needs and developments in the professions.

Although in 2022, apprenticeships in companies represented only 1.6% of jobs in Geneva compared to 4.2% nationally²⁰, the canton is continuing its efforts to promote vocational training in order to strengthen the integration of young people through this training model.

¹⁶ Human capital, defined as the total knowledge and skills possessed by an individual, is measured by the level, content and quality of education received.

¹⁷ Education Research Service. 2025. *Repères et indicateurs statistiques (Statistical benchmarks and indicators)*.

¹⁸ Ranked 58th in the 2024 Shanghai Ranking, the University of Geneva stands out among the world's top 100 universities, placing it in the top 0.5% globally. It excels particularly in the fields of physics and mathematics, where it ranks 15th and 28th respectively, confirming its academic leadership. Nationally, UNIGE ranks third, behind the two federal polytechnic schools.

¹⁹ The *Haute école d'art et de design* (School of Art and Design - HEAD) ranks among the top 100 institutions in the 'Art and Design' category of the QS World University Rankings 2024.

²⁰ Office fédéral de la statistique (Federal Statistical Office). 2025. *Taux de places d'apprentissage selon le canton de l'établissement (Apprenticeship rate by canton of establishment)*.

2.2.5

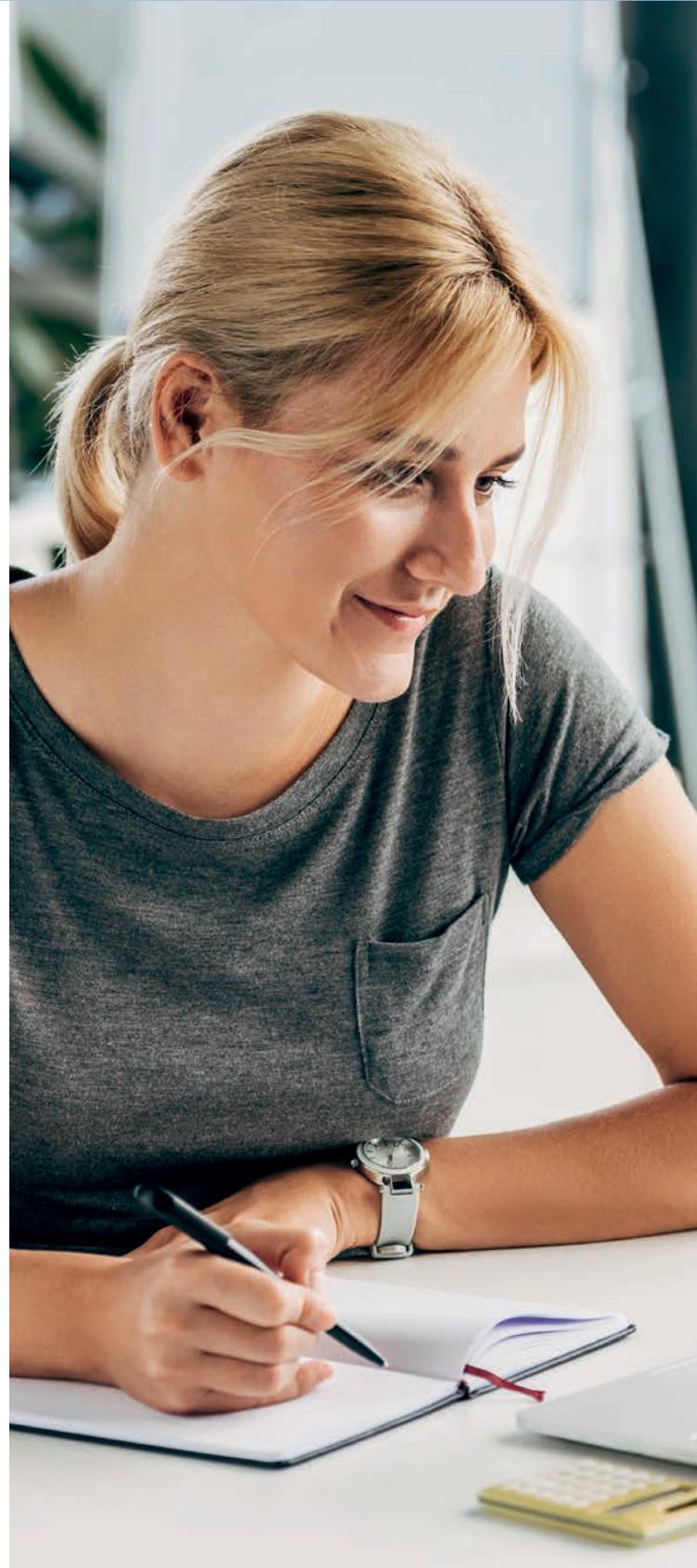
Labour market: responding to skills challenges

The working-age resident population, which was approximately 243,000 people in 2023²¹, is not enough to fill the **353,000** FTEs available on the labour market²². This imbalance leads to a shortage of qualified personnel in several sectors, such as healthcare. As a result, workers from outside the canton and across the border play an essential role and now account for nearly one in three of the workforce.

Despite a thriving economy, Geneva has an **unemployment rate** that is higher than the Swiss national average. In 2024, this rate stood at 4.3%, compared to 2.4% nationally²³. This phenomenon particularly affects young people aged 15 to 24 (7.2%). Several factors may explain this situation, including the strong attractiveness of its labour market, the tertiarisation of the economy, urban density and high labour mobility, which create distinctive dynamics in the Geneva labour market.

Access to skills remains a major challenge for businesses, especially amid digital and ecological transitions. Employability, which is key to the dynamism and resilience of society, is a shared priority. As part of the 2023–2028 legislative programme, the *Plan directeur cantonal de l'employabilité* (Cantonal Employability Master Plan) represents a significant step forward, introducing for the first time a progressive, inclusive programme with concrete measures for all working-age residents. Alongside boosting individual employability, the plan's 'Employability' action helps businesses anticipate and plan their skills needs (see section 4.4, Supporting businesses through transitions).

This scheme complements the *Département de l'instruction publique, de la formation et de la jeunesse* (Department of Public Education, Training and Youth - DIP) initiatives, which focus on anticipating future training needs. It also aligns with efforts to fully leverage the potential of the cross-border economic area.



²¹ Office cantonal de la statistique (Cantonal Statistical Office). 2024. *Activité professionnelle et temps de travail* (Professional activity and working hours).

²² Office cantonal de la statistique (Cantonal Statistical Office). 2025. *Mémento statistique du canton de Genève* (Statistical handbook of the canton of Geneva).

²³ Office cantonal de la statistique (Cantonal Statistical Office). 2025. *Mémento statistique du canton de Genève* (Statistical handbook of the canton of Geneva).



2.2.6

Infrastructure to serve the economy

Together, these measures constitute a comprehensive, coherent and integrated cantonal strategy for addressing the challenges related to employment and skills development.

Finally, despite a well-educated workforce, **continuing education** remains insufficient, with nearly 30% of the Swiss population having had no training in the past five years.²⁴ SMEs are especially affected, lacking resources to keep pace with technological change. High labour costs, coupled with lower productivity in some sectors, also hinder business attractiveness.

To ensure fair competition and preserve job quality, the canton monitors compliance with working conditions. In consultation with social partners, authorities and professional circles, control and monitoring mechanisms are deployed to preserve social peace, ensure a fair competitive environment and respect for employees' rights. These measures support the transparency, legal certainty and stability essential to Geneva's economic framework.

Geneva's infrastructure plays a central role in its economic appeal. In the **digital** sphere, the canton is distinguished by reliable, high-speed connectivity, with near-complete coverage through 5G+ and fibre optics. This infrastructure supports both individual needs, such as teleworking and online education, and business requirements, particularly in innovation-driven and e-commerce sectors.

To ensure a **secure and diverse energy supply**, the canton is accelerating the energy transition through concrete projects guided by strategic documents such as the *Plan directeur de l'énergie* (Energy Master Plan), the *Concept cantonal du développement durable* (Cantonal Sustainable Development Concept), and the *Conditions-cadre pour réussir la transition écologique* (Framework Conditions for a Successful Ecological Transition). These initiatives focus on improving the energy efficiency of public buildings and enhancing infrastructure to promote soft mobility and public transport.

At the same time, the *Plan climat cantonal 2030* (2030 Cantonal Climate Plan) allocates 5.9 billion Swiss francs to accelerate the ecological transition and reduce emissions, with a focus on promoting electric vehicles and renovating buildings for greater energy efficiency.

In terms of **transport**, Geneva benefits from a comprehensive multimodal infrastructure, including an efficient international airport that connects the canton to more than 140 destinations worldwide, which facilitates economic and

²⁴ Office fédéral de la statistique (Federal Statistical Office). 2024. *Nearly 30% of the population has not participated in continuing education for at least five years.*



commercial exchanges. This infrastructure is insufficient in light of population growth and the expanding cross-border conurbation, which are putting it under considerable pressure. In particular, attention must be focused on developing modern and efficient transport infrastructure, both within the conurbation and for long-distance connections.

Geneva, in particular, faces significant congestion, ranking among the most congested cities in Switzerland²⁵. To address this, ambitious public transport projects, such as the Léman Express network and rail network expansions, seek to provide alternatives to car travel and enhance regional mobility.

2.2.7

Land use planning: addressing the challenge of land access

Geneva's attractiveness has created strong demand for business space. With limited land available, this pressure is generating an imbalance between high- and low-value-added sectors, potentially accelerating the 'tertiarisation' of the economy²⁶.

The *Plan Directeur Cantonal 2030* (2030 Cantonal Master Plan) recognises the strategic importance of land for a dynamic and resilient economy, and therefore aims to preserve economic diversity by ensuring an adequate supply of land suitable for various economic activities.

To this end, it promotes the densification of existing industrial areas, as well as the creation of new zones for activities.

These strategies also address population growth driven by the canton's economic dynamism, while protecting agricultural land. The aim is to accommodate some of the households tied to jobs within the canton, meeting their needs for housing, services, facilities and public spaces.

The PDCn 2050, currently under development, will continue aiming to meet the economy's needs while accommodating the resulting population growth. Given the constraints of crop rotation areas (CRAs) and the priority placed on biodiversity, ecosystem services, natural resources and their ecological processes, access to land will remain a critical issue. New mechanisms will need to be developed.

Planning land use for 2050 presents a major challenge, especially in anticipating the economy's future needs amid rapid and constant change. Technological advances, energy transitions, labour market developments and geopolitical shifts are profoundly altering economic logic, often faster than spatial planning can respond. The priority action, 'Mapping the needs of the economy as part of the revision of the *Plan Directeur Cantonal* (Cantonal Master Plan)', is designed to address this challenge.

For industrial and craft zones, the canton relies on the *Fondation pour les terrains industriels de Genève* (Geneva Industrial Land Foundation - FTI) to manage and develop these areas sustainably, following the industrial EcoPark model. Special attention is given to the needs of local

²⁵ According to the TomTom Traffic Index 2024, Geneva ranks 50th among the world's most congested cities out of 500 cities, making it the most congested city in Switzerland. In comparison, Zurich ranks 133rd, Lugano 183rd, Lausanne 257th and Basel 273rd. These figures illustrate the heavy pressure on transport infrastructure in Geneva.

²⁶ While some high-value-added sectors can afford to buy or lease land at premium prices, more traditional sectors risk being priced out. Here, 'tertiarisation of the economy' refers to the concentration of activity in high-value-added sectors, to the detriment of economic diversity, resilience and the breadth of expertise.

craftspeople and SMEs, as well as to low-density or potentially disruptive activities, which face a significant shortage of space. The FTI also promotes activity complementarity, fostering inter-company collaboration and coordinated resource management.

Beyond cantonal planning, cross-border cooperation serves as a testing ground for innovative solutions. Coordinating economic planning, especially concerning industrial sites, has been identified as a key lever for action within the framework of the *Démarche de Métropolisation (Metropolisation Initiative)*.

2.2.8

Quality of life: an attraction for talent that must be preserved

Switzerland's success in attracting and retaining talent largely stems from its exceptional quality of life, and Geneva exemplifies this strength. Regularly ranked among the top cities in the Mercer Quality of Living Index, Geneva offers modern infrastructure, broad access to high-quality public services, especially in healthcare and education, and excellent private schools. For the public and private ecosystem of International Geneva, the quality of international schools is particularly valued.

Geneva's urban environment, Lake Geneva and its unspoilt natural surroundings directly contribute to the city's appeal, especially for international talent seeking a balance between personal and professional life²⁷.

Amid sustained population growth, Geneva faces the challenge of harmoniously densifying its urban space while preserving the factors that make its quality of life exceptional. Beyond housing, this requires anticipating the demand for public spaces, facilities and services. Through careful planning of new neighbourhoods and infrastructure, the canton can maintain its territorial attractiveness, particularly by enhancing its landscape, urban and social qualities.

Finally, while personal security in Geneva is high by international standards, the security of legal entities – especially against cyber risks – presents significant challenges that require heightened vigilance and appropriate measures.



²⁷ World Economic Forum. 2024. *What's the secret to Switzerland's status as a global talent hub?*



3

Strategic vision





A bold vision for the future of the canton

In a global context marked by instability, rapid change and growing uncertainty, it is more crucial than ever to have a clear strategic direction and a structuring vision. Only then will the canton be able to anticipate the transformations underway, mobilise its resources effectively and maintain its capacity for action in a constantly evolving environment.

Confronted with intensified global competition, the rise of new economic hubs, and increasing geopolitical tensions that disrupt supply chains and complicate international trade, Geneva now faces a threefold challenge.

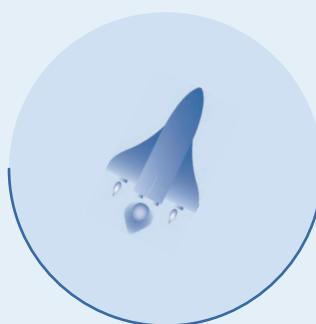
Firstly, Geneva must preserve and strengthen the sectors that have historically underpinned its prosperity to maintain stability and attractiveness. This includes reinforcing the canton's position on the international economic stage

by supporting the innovative capacity of key sectors, their job-creation potential and their structuring role in the local economy.

Finally, economic development must meet specific criteria, especially given the limited size of the canton's territory. To this end, Geneva adopts a qualitative and targeted approach: qualitative, in focusing on the skills needed to support the sustainability and growth of its diverse economic sectors; and targeted, in strengthening existing local value chains by addressing missing strategic links.

By combining a long-term vision, a supportive framework for established sectors, and targeted support for emerging hubs, this strategy establishes the foundations for a coherent and forward-looking economic development.

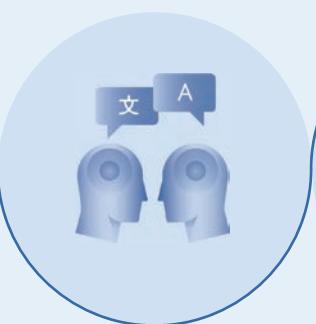
Geneva's strategic vision



Boldness
Innovation and risk-taking to seize opportunities



Openness
Trade and global governance



Diversity
Economic and cultural diversity



Responsibility
Balance between prosperity and sustainability



A creative and innovative economy that is competitive, generates employment and ensures sustainable development for the benefit of all residents.

At the heart of this ambition, there are four fundamental principles that guide the canton's economic development, with the goal of creating jobs and added value:

Boldness and entrepreneurial spirit are essential for success and resilience. The canton emphasises innovation and calculated risk-taking to anticipate the economic and societal transformations of tomorrow. This capacity to experiment, adapt and evolve allows Geneva to preserve and enrich its economic fabric, stimulate creativity and reinforce its position as a global economic hub. By supporting new business models, technologies, start-ups and emerging sectors, the canton is equipping itself to remain competitive on the international stage.

Openness has historically been a driving force and strategic lever for Geneva's development. Today, this openness is expressed in two ways. On the one hand, its roots in the Lake Geneva region further strengthen access to a large talent pool and foster an ecosystem conducive to innovation within the cross-border territory.

Geneva also stands out for its international influence, rooted in a long tradition of trade. Since the 14th century, the city has served as a major crossroads, initially through trade fairs, and later as a leading diplomatic and financial centre. Today, its economy remains closely linked to global markets, driven by strategic sectors such as banking and finance, commodity trading, maritime transport and a strong export industry, including watchmaking, fine chemicals and flavours. This global positioning is further strengthened by the central role of International Geneva.

With its many intergovernmental organisations (IOs), non-governmental organisations (NGOs) and diplomatic missions, the canton plays a pivotal role in global governance, fostering exchanges and cooperation among states, companies and organisations. International Geneva embodies the four core principles of this vision and represents both a heritage deeply rooted in the canton's identity and a strategic economic lever. It provides recognised expertise across many fields and privileged access to global markets, assets that must be preserved and promoted.

This openness is also reflected in remarkable **demographic diversity**: 42% of Geneva's population is foreign²⁸, representing more than 190 nationalities.

²⁸ Office cantonal de la statistique (Cantonal Statistical Office). 2025. *Mémento statistique du canton de Genève* (Statistical handbook of the canton of Geneva).

This human capital fuels a dynamic ecosystem that fosters innovation and collaboration. A few figures highlight the role of diversity in innovation: half of all start-up founders in Switzerland are of foreign origin, and the vast majority of unicorn founders (companies valued at over \$1 billion) hold foreign passports.

The **capacity for resilience**, which is what allows a system to withstand change or crisis, depends largely on its diversity. For Geneva, this economic resilience is reflected in the variety of players, the vitality of its primary, secondary and tertiary sectors, and dynamics that strengthen the canton's economic attractiveness:

- Sectoral diversity, encompassing established clusters such as banking and finance, commodity trading, shipping and manufacturing, as well as emerging clusters such as life sciences and digital technologies²⁹.
- A rich entrepreneurial ecosystem, bringing together multinationals, SMEs and start-ups, operating in local and international markets with varied business models.
- A rich institutional ecosystem, bringing together public authorities, social partners, foundations, international organisations, public-private partnerships and NGOs.
- A workforce with diverse skills, reflecting the complementary nature of expertise and the canton's attractiveness to talent from around the world.

Finally, **responsibility** underpins all actions to ensure a balanced and sustainable development, integrating environmental, economic and social dimensions. In practice, this is reflected in the canton's commitment to carbon neutrality, with ambitious policies for energy-efficient building renovation, urban densification, sustainable mobility and renewable energy. Economically, this responsibility is expressed through support for businesses navigating digital and ecological transitions, and through the promotion of an innovative, resource-efficient economy.

From a social perspective, this is embodied in measures relating to corporate digital responsibility, a thorough consideration of the social challenges of employability as set out in the *Plan directeur de l'employabilité* (Employability Master Plan) and the canton's commitment to implementing priority actions for environmental and energy transition (section 4.4. Supporting businesses through transition).

Backed by public authorities, this responsibility is shared by all regional stakeholders, local authorities, businesses, academic institutions, social partners and citizens. Together, they are called upon to contribute to a development path that safeguards the living conditions and well-being of both present and future generations.

Geneva is therefore committed to balancing economic progress with environmental and social responsibility, ensuring a prosperity for the benefits of all residents.

²⁹ Accenture. 2025. *Analyse du tissu économique genevois* (Analysis of Geneva's economic fabric).



4

Strategic orientations





4

Strategic orientations: boosting Geneva's economy as a whole



Geneva is structuring its economic strategy around four major cross-cutting strategic orientations to accelerate the canton's economic development:

- Adapting the framework conditions
- Reinforcing Geneva's attractiveness and visibility
- Stimulating innovation
- Supporting businesses through transitions

4. 1

Adapting the framework conditions

Geneva is a leading economic and financial centre, benefiting from a strategic location in the heart of Europe, excellent connectivity thanks to its international airport, a stable political environment, and a dynamic economic fabric. To maintain and enhance its attractiveness, however, the canton must ensure robust framework conditions that provide a supportive environment for businesses and innovation.

This includes maintaining **attractive tax conditions**. In the context of international competition, it is essential to ensure a competitive and predictable tax system to preserve the canton's appeal to businesses and investors. In particular, responses must address evolving global tax trends, notably the OECD-led Base Erosion and Profit Shifting (BEPS) reform. The potential introduction of incentives, such as qualified refundable tax credits (QRTC), is being evaluated to strengthen Geneva's competitiveness. These tax instruments, recognised by international standards (notably those of the OECD) provide companies with tax credits under certain conditions, making them an effective tool to support investment in research, innovation and digital or ecological transitions. Their implementation would aim to enhance the canton's attractiveness while remaining compliant with international tax reform requirements (BEPS 2.0).



For the State, one of the major challenges in adapting framework conditions lies in the growing time lag between State action and economic dynamics. While public policies require long-term planning, the economy is changing rapidly under the influence of innovation, technological change and market fluctuations.

To enhance the relevance and effectiveness of its actions, the State must strengthen its capacity to anticipate and adapt. This includes continuously adjusting services for businesses to better meet their needs. The ongoing modernisation of the *Guichet entreprises* (Business Helpdesk) and other public services for businesses is part of a broader effort to simplify administration, carried out in collaboration with multiple departments and in addition to federal initiatives in this Area³⁰.

The goal is clear: to establish a more seamless environment that supports innovation and entrepreneurship.

Finally, the canton faces three major challenges. Firstly, the difficulty in **accessing land**, due to scarcity and complex administrative procedures, hinders the development of new economic areas. Secondly, the saturation of **transport infrastructure** disrupts commutes and affects productivity. Thirdly, **access to skilled labour** remains a critical issue. These challenges are regional in nature and require cross-border coordination, particularly through pilot cooperation projects.

³⁰ At the cantonal level, several initiatives are currently being developed to support this ambition. These include the draft law on investment in e-government, which aims to develop e-procedures, in synergy with the draft organic law known as 'Once only', which aims to limit repeated requests for documents from citizens. In addition, the Act on catering, the sale of alcoholic beverages, accommodation and entertainment (LRDBHD) is being revised in consultation with the relevant stakeholders, with a view to facilitating operating licences for SMEs.

These efforts complement federal initiatives such as the EasyGov platform, which aims to centralise and simplify administrative procedures for Swiss businesses, e-ID or l'*Administration numérique suisse* (Swiss Digital Administration - ANS) and the adoption of the Federal Act on Regulatory Cost Relief for Businesses - LACRE), which requires a systematic assessment of the economic impact of any new federal regulations.



Strategic objectives for 2035

- **Maintaining the attractiveness of the tax framework for legal entities:** working to deploy targeted levers in favour of investment, job creation and innovation, while anticipating the effects of international competition and global tax reforms.
- **Reducing the costs of administrative burden:** accelerating the development of e-government and simplifying procedures in order to reduce costs and streamline interactions with the administration.
- **Ensuring that the territory has the capacity to accommodate key economic activities:** working towards spatial planning that meets the needs of key economic activities within a preserved territory, ensuring that infrastructure, housing, facilities and business locations are appropriately matched.
- **Strengthening ties with federal and French partners to maintain the canton's appeal and promote the region's assets:** promoting the initiatives and cooperation necessary to advance Geneva's interests and addressing the challenges specific to the cross-border region.



Priority actions for 2025-2030

- **Assessing the opportunity of introducing qualified refundable tax credits (QRTC):** conducting an analysis on the advisability of introducing QRTCs for the entire Geneva economic structure.
- **Accelerating the digital transformation of public services for businesses:** The guichet entreprises (Business Helpdesk): continuing to optimise the Business Helpdesk and services dedicated to businesses, leveraging information and communication technologies to improve the user experience, simplify administrative procedures and strengthen support, both online and in person. At the same time, additional measures are being considered to reduce the administrative burden on businesses at the cantonal level.

• **Adapting the legal framework to promote economic development:** adjusting the *Loi en faveur du développement de l'économie et de l'emploi* (Act on Economic Development and Employment - LDévEco) to better respond to current challenges. Its revision will ensure an agile legal framework, aligned with the present strategy, which promotes innovation and competitiveness in the canton.

• **Mapping the needs of the economy as part of the revision of the *Plan Directeur Cantonal* (Cantonal Master Plan - PDCn):** developing quantitative spatial scenarios for 2050 to model the future space requirements for economic activities within the framework of the PDCn.

• **Strengthening Geneva's position at federal and intercantonal level:** actively engaging at the federal and inter-cantonal levels to improve the canton's framework conditions, particularly in terms of fiscal policy, public sector digital transition, infrastructure financing and support for research and innovation, while working to consolidate and develop relations between Switzerland and the European Union, which is essential to guaranteeing that Geneva's economic and academic players have continued access to the European market.

• **Promoting cross-border cooperation:** ensuring that interactions with the border region are fully considered in efforts to maintain the territory's attractiveness and competitiveness and to promote balanced economic development. To achieve this, the canton is establishing a platform for regular exchanges among key economic, academic and institutional stakeholders. Additionally, the canton actively supports regional centres of excellence, particularly in research and innovation, to leverage a broader pool of talent, infrastructure and resources.

• **Structuring exchanges between economic players and authorities:** actively involving businesses and economic associations in public policy so that they can contribute to decisions affecting their sector. Structured, regular dialogue with the Département de l'économie et de l'emploi (Department of Economy and Employment - DEE) and, when appropriate, with partner departments, will ensure coherent economic development in line with market expectations and societal changes.



4.2

Reinforcing Geneva's attractiveness and visibility

Geneva enjoys an exceptional level of international recognition as both a business and tourist destination. While its reputation is generally positive, increased global competition means that this cannot be taken for granted. It is essential to revitalise and develop this image to reflect the strengths and values we aim to promote.

A territorial marketing project seeks to promote Geneva's assets in a coherent and strategic way. This is not about creating a 'Geneva brand' from scratch, but rather about building on its existing reputation and highlighting its role as a hub of innovation and high value-added economic activity, beyond its image as a centre of peace and diplomacy. The goal is to unite stakeholders around a strong, shared identity, ensuring strategic, consistent and impactful international promotion to attract businesses, talent and high value-added investment.

This strategy complements the canton's initiatives supporting **International Geneva**, for which an extraordinary action plan is currently underway. The plan seeks to safeguard a core pillar of Geneva's identity amid unprecedented structural challenges.

At the same time, the canton is assessing the feasibility of creating an ambitious and unifying project capable of bringing together stakeholders in the sector around a common goal: promoting watchmaking expertise and promoting Geneva as a centre for fine watchmaking. Recognised worldwide for the excellence of its manufacturers and its quality label, Geneva has for centuries embodied precision craftsmanship, innovation and prestige. This ex-

pertise is rooted in local history and serves as a powerful lever for differentiation and international influence.

In addition, the canton is launching the ***Observatoire de l'économie*** (Economic Observatory), an innovative reference platform that centralises key regional economic data. This unique tool, which leverages accurate territorial geodata³¹ and the ***Observatoire du Commerce*** (Trade Observatory), seeks to fully leverage the canton's economic assets to enhance its appeal to businesses, investors and institutional partners. By providing clear and simplified access to reliable, up-to-date information, the Observatory aims not only to promote local economic development but also to optimise public decision-making through a deeper understanding of territorial and economic dynamics.

All of these initiatives contribute to strengthening Geneva's international position by building on its dual identity as a region steeped in tradition and openness, but also a hub of innovation and excellence at the heart of the global economy.

However, Geneva's approach to attractiveness must meet specific criteria, especially given the limited size of its territory. To this end, Geneva adopts a qualitative and targeted approach: qualitative, in focusing on the skills needed to support the sustainability and growth of its diverse economic sectors; and targeted, in strengthening existing local value chains by addressing missing strategic links.

³¹ For more information on territorial data, please refer to the *Stratégie de la géoinformation 2022-2030* (2022-2030 Geoinformation Strategy), the associated Action Plan and the new Geoinformation Act, which is due to come into force on 1 February 2025. The Act marked a major step forward in the management of geographical data in Geneva. This new legislation, adopted by the government in March 2024, aims to modernise access to geographical data on the territory, strengthen collaboration between the public and private sectors and with academia, and support innovation.



Strategic objectives for 2035

- **Promoting Geneva's strengths on the international stage:** bringing together economic, academic and cultural stakeholders under a strong, shared identity in order to ensure strategic, consistent and impactful promotion to an international audience, thereby enhancing Geneva's appeal to businesses, talent and high value-added investments.
- **Highlighting the richness and diversity of Geneva's economic ecosystem:** creating a true showcase for the cantonal economy to better promote Geneva's assets, highlight its expertise, foster transparency and synergies, provide easier access to information for businesses, investors and public partners, and support strategic decision-making across the ecosystem.



Priority actions for 2025-2030

- **Developing and implementing a territorial marketing strategy:** working with stakeholders to build a unified and distinctive brand that highlights Geneva's unique assets and is tailored to different target audiences in order to maximise its global reach.
- **Assessing the opportunity to showcase Geneva's historical expertise:** building on dynamic collaboration between public and private stakeholders, this project would showcase excellence and innovation while uniting heritage with modernity – key assets that Geneva seeks to highlight on the international stage.
- **Establishing an *Observatoire de l'économie* (Economic Observatory):** consolidating economic and territorial data in order to set up an innovative platform offering an up-to-date and territorialised view of Geneva's economic fabric. This tool will facilitate secure access to reliable data for businesses, public players and partners, strengthening strategic decision-making, fostering collaboration between players and enhancing the capacity to anticipate economic trends. Ultimately, it will contribute to boosting Geneva's visibility while stimulating innovation, synergies and job creation.





4. 3

Stimulating innovation

Innovation³² is a fundamental lever for ensuring Geneva's economic **prosperity**. Faced with a structurally high cost of living, the canton must rely on creativity and inventiveness to remain competitive. In a context shaped by digital, demographic and ecological **transitions**, innovation emerges as an essential driver of competitiveness, enabling Geneva to both tackle structural challenges and seize new opportunities. By fostering solutions that address the transformation of production methods, economic models, and societal as well as environmental needs, innovation strengthens the canton's ability to consolidate its position in an increasingly complex and **competitive** global environment.

The canton is focusing on **technological innovation** and **science-based** innovation, which harness scientific advances and cutting-edge technologies to solve complex problems. These levers enable knowledge to be transformed into high value-added products and services and create skilled jobs³³. They have also demonstrated positive repercussions from public financial support³⁴.

It is important to highlight that while start-ups often take centre stage in innovation strategies and large companies play a crucial role, special attention is also given to **SMEs**. Representing 99% of Geneva's businesses and employing two-thirds of its workforce, they are a cornerstone of the cantonal economy³⁵. They occupy a strategic position within innovation ecosystems, and their R&D expenditure, which has doubled in recent years, demonstrates a growing willingness to get involved in innovative projects³⁶.

This innovation dynamic **benefits all businesses**, from SMEs to large multinationals. It fosters the growth of a vibrant start-up ecosystem that drives innovation and competitiveness, helping companies sustain their leadership in an increasingly competitive global mark.

³² Innovation is defined as the implementation of new ideas, processes, products or services that bring tangible added value. In economic terms, this transition from idea to value creation is achieved when an innovation is successfully introduced to the market or integrated into a production process.

³³ Hulfeld, Floriancc, Spescha, Andrincc, Wörter, Martin, 2024. «Funding R&D Cooperation Between Firms and Universities - The Effectiveness of the Innosuisse Model». KOF Working Papers. DOI: <https://doi.org/10.3929/ethz-b-000708831>.

³⁴ In particular, in the information and communication technology (ICT) sector, funding provided by programmes such as Innosuisse has shown a trend towards increased business performance in terms of employment and sales, although the results are sometimes less significant than in other sectors such as engineering. Nevertheless, these initiatives strengthen the competitiveness of companies in strategic areas by promoting the adoption of cutting-edge technologies. For more details: Hulfeld, Floriancc, Spescha, Andrincc, Wörter, Martin, 2024. «Funding R&D Cooperation Between Firms and Universities - The Effectiveness of the Innosuisse Model». KOF Working Papers. DOI: <https://doi.org/10.3929/ethz-b-000708831>.

³⁵ Office cantonal de la statistique (Cantonal Statistical Office). 2022. *Etablissements et emplois selon la taille de l'établissement, par activité économique, dès 2011. (Establishments and jobs by establishment size, by economic activity, from 2011 onwards)*.

³⁶ Office cantonal de la statistique (Cantonal Statistical Office). 2025. *18 milliards en 2023 pour la recherche dans les entreprises en Suisse. (18 billion in 2023 for research in Swiss companies)*.



Strategic objectives for 2035

- **Improving the framework conditions for innovative companies:** enhancing access to finance, infrastructure and skills.
- **Stimulating the diversification of innovation projects:** encouraging the development of a variety of innovative projects, led by both start-ups and established companies, to promote value creation in various sectors.



Priority actions for 2025-2030

- **Creating a Geneva hub for innovation:** To boost its innovation ecosystem, Geneva aims to create an iconic venue bringing together key players in innovation. This hub, run by FONGIT, will promote interdisciplinary exchanges and provide a conducive environment for the emergence and growth of innovative projects.
- **Accelerating the creation of start-ups with high innovation potential:** Promoting the emergence of new businesses that create skilled jobs and operate on a business model built around evolving products or services.
- **Improving access to early-stage funding for start-ups and SMEs:** Strengthening the innovation support system to create a comprehensive and coherent pathway for supporting innovative projects.
- **Introducing young people in Geneva to the spirit of entrepreneurship:** Nurturing an entrepreneurial culture that values innovation, creativity and responsibility by learning to take risks and deal with failure.

4.4

Supporting businesses through transitions

The adoption of new technologies and more sustainable business models is at the heart of global development strategies and has become essential to maintaining business competitiveness³⁷ while responding to growing environmental and social imperatives.

However, these transitions present significant challenges for businesses, especially SMEs. With limited human and financial resources, they often struggle to assess the relevance and profitability of available solutions. Additionally, the complexity of implementing new technologies slows their widespread adoption. For instance, a survey of Geneva SMEs found that 40% lack the skills or internal resources to set up and manage artificial intelligence systems³⁸.

The canton is rolling out targeted support measures for businesses to help them navigate the major digital, demographic, ecological and energy transitions. These measures complement the public policies, concepts and cantonal master plans mentioned above (section 2.1. Seizing the opportunities of major transitions), in order to ensure a coordinated and appropriate response to current challenges.

As part of the **digital transition**, the goal is to help every business, regardless of sector, undertake a gradual digital transformation tailored to its specific needs. The tools developed provide businesses with a clear understanding of the opportunities and risks of digital technologies and help them easily connect with experts, incubators, technology providers and local support organisations to take the next step.

As part of this support strategy, it is also essential to anticipate the impact of digital technology, globalisation and demographic changes on jobs and skills. Forward-looking management of jobs and skills (GPEC – Gestion prévisionnelle des emplois et des compétences) is therefore

³⁷ Generative artificial intelligence, for example, represents one of the most profound transformations in the world of work since the emergence of the internet. It goes far beyond the automation of repetitive tasks, offering considerable potential to reinvent processes across the entire value chain. In a study commissioned by the OCEI and BCGE, Accenture estimates that companies that fully exploit technological advances enjoy increased growth (+10%) and greater cost reductions (+13%) compared to those that do not take full advantage of them.

³⁸ PWC. 2024. *Analyse de l'impact de l'intelligence artificielle sur l'économie genevoise. (Analysis of the impact of artificial intelligence on Geneva's economy)*.

a strategic lever for preserving the competitiveness of businesses and maintaining employment. To address this, the OCEI is rolling out targeted actions as part of the *Plan directeur de l'employabilité* (Employability Master Plan) to raise awareness, equip and support businesses, particularly SMEs, in implementing GPEC tailored to their realities.

Finally, while the ecological and energy transition presents many opportunities, it also brings a constantly evolving regulatory framework, including growing requirements for non-financial reporting on environmental, social and governance (ESG) issues. Recognising that not all companies have the same capacity to capitalise on these developments, the canton provides targeted support to SMEs on issues central to their business.

Strategic objectives for 2035

- **Facilitating the digital transformation of SMEs:** facilitating the adoption of innovative solutions at their own pace and according to their available resources.
- **Meeting the needs of businesses by enhancing employability:** improving the capacity of businesses, particularly SMEs, to anticipate, attract and develop the skills essential to the sustainability of their activities.
- **Supporting businesses in the ecological and energy transition:** supporting businesses, particularly SMEs, in adapting to growing sustainability requirements by providing them with practical resources.

Priority actions for 2025-2030

- **Promoting the integration of digital technologies within SMEs:** Developing clear and detailed tools, such as a self-assessment tool enabling SMEs to determine their level of digital maturity and access personalised recommendations and resources, training courses and thematic guides.
- **Supporting SMEs in facing the challenges of ecological and energy transition:** Offer practical decision-making resources, such as 'Business and Sustainability' guides and an interactive index listing available support mechanisms, including cantonal tools and mechanisms dedicated to assisting businesses with energy issues.
- **Promoting corporate digital responsibility (CDR):** This initiative aims to raise awareness among companies about the environmental, social and governance (ESG) issues related to their practices and business models.
- **Employability: Supporting businesses in anticipating and planning their skills needs:** Supporting businesses in anticipating and planning their skills needs through forward-looking management of jobs and skills (GPEC – Gestion prévisionnelle des emplois et des compétences). Raising awareness, providing tools and supporting the implementation of appropriate strategies, such as targeted training to strengthen internal skills development.



5

Emerging hubs





Emerging hubs with high potential

Geneva boasts a rich and diverse economic fabric, marked by clusters at varying stages of maturity, each with distinct characteristics and needs. Alongside its well-established sectors, including notably banking and finance, commodity trading, shipping and manufacturing, the canton is also nurturing emerging industries such as life sciences, creative sectors and information and communication technologies.

Recognising this diversity, the strategy takes a differentiated approach tailored to each cluster. For mature sectors, it focuses on two main levers: first, improving **framework conditions** to provide a stable, attractive environment that fosters business development, investment and value creation (see section 4.1. Adapting framework conditions); and second, strengthening **innovation** by supporting a dynamic ecosystem of start-ups and SMEs, facilitating the transition from ideas to innovation, and reinforcing the long-term competitiveness of these clusters (see section 4.3. Stimulating innovation).

Alongside measures to support mature clusters, Geneva aims to foster the emergence of promising sectors by focusing on three areas with strong potential:

- **Life sciences**
- **Creative industries**
- **Digital economy**

These sectors, as engines of innovation and transformation, are central to the economy of tomorrow. Their strength lies in their capacity to innovate, foster new synergies among economic players, and generate both jobs and high added value. To fully realise this potential, however, they require a framework that actively supports their development.

These sectors were chosen for two main reasons. Firstly, they have shown strong dynamism in recent years, with sustained growth in business and job creation, demonstrating their capacity to expand rapidly and sustainably.

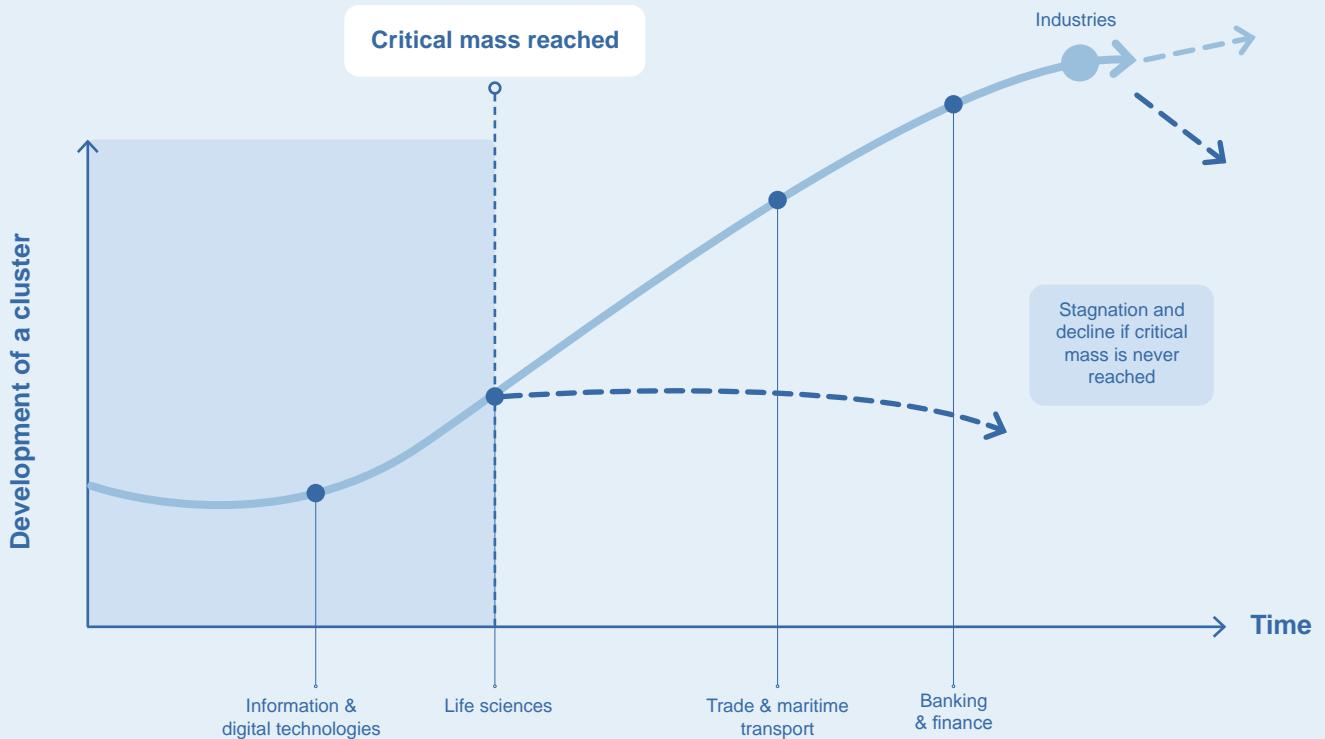
Secondly, they offer strong leverage for public policy. At this stage, despite their potential, these clusters do not yet have fully consolidated structures. This stage represents a genuine window of opportunity, where targeted public action can magnify the impact of mobilised resources and maximise economic benefits.

The canton can therefore act as a catalyst, accelerating the structuring of these ecosystems. The goal is not to create clusters from scratch, but to consolidate and expand existing sectors by fostering an environment that encourages new businesses, attracts talent and strengthens synergies between economic, academic, institutional and industrial players. Through targeted, coordinated action, public intervention can maximise economic and societal benefits while ensuring the optimal use of resources.

The objective is to bring these hubs to a level of maturity that allows them to become fully and sustainably embedded in Geneva's economic fabric, thereby contributing actively to the diversification of the cantonal economy. To achieve this, the strategy concentrates on three complementary areas of action, each adapted to the specific characteristics of the respective hub:

- 1. Ecosystem:** stimulating the ecosystem, supporting projects, strengthening collaborations and synergies, and attracting missing links to create a coherent and dynamic innovation ecosystem.
- 2. Infrastructure:** development of cutting-edge infrastructure and consolidation of existing equipment, tailored to the needs of emerging sectors.
- 3. Financing:** financial support mechanisms to stimulate entrepreneurship, attract talent and promote the creation of sustainable jobs.

Life cycle of a cluster



Activation

- Favourable framework conditions
- Emergence of a major player
- Etc.

Development

- Investments by companies
- Healthy competition
- Market dynamics
- Technological innovation
- Government policies to support the cluster
- Etc.

Decline or rebirth

- Geographical suffocation
- Talent shortage
- Lack of innovation
- Departure of key players
- Etc.

5.1

Life sciences

The life sciences sector covers the scientific, technological and industrial disciplines that study living organisms, their health and their interaction with the environment. It includes biology, biotechnology, genomics, medicine, pharmacy, medical technologies and global health research. In Geneva, this rapidly growing sector is part of a broader regional ecosystem, working in close synergy with the Health Valley in western Switzerland.

With a diverse and innovative ecosystem, the canton benefits from the presence of leading research centres, such as the University of Geneva (UNIGE), the *Hôpitaux Universitaires de Genève* (Geneva University Hospitals - HUG), CERN, the Wyss Centre and Campus Biotech, which coexist alongside a network of innovative start-ups.

This network is reinforced by strategic connections with renowned partners such as the *École Polytechnique Fédérale de Lausanne* (Swiss Federal Technology Institute of Lausanne - EPFL) and the *Centre hospitalier universitaire vaudois* (Vaud University Hospital - CHUV), thereby strengthening the overall impact of Geneva's ecosystem and its ability to attract talent.

Geneva, which has been dubbed the 'global health capital', benefits from a unique ecosystem that attracts talent, companies, experts and investors. This distinction is anchored by the presence of organisations such as the World Health Organisation (WHO), the Drugs for Neglected Diseases Initiative (DNDi) and the Global Alliance for Vaccines and Immunisation (GAVI).



Issues and challenges facing this sector

Despite undeniable strengths, the development of life sciences in Geneva faces several major challenges:

Critical mass to be developed: the sector is struggling to bring together a sufficient number of players and resources to generate autonomous momentum and attract projects and investments of international scope.

Limited international visibility: although Geneva has first-rate infrastructure and expertise, it must step up its communication efforts to highlight its successes and raise awareness of its ecosystem on the global stage.

Need for suitable infrastructure: development costs and the lack of shared laboratories and specialised facilities are hindering the growth of start-ups.

Weakening of International Geneva: the freeze on official development assistance funding decided by several international donors weakens institutional and private players in global health.



349 key players in the, pharmaceutical industry, biotech, medtech, digital health and others

349

over 20

over 20 international organisations active in the field of life sciences in Geneva, including the World Health Organisation (WHO)

The Geneva University Hospitals are Switzerland's leading university hospital, with **8** hospitals, **2** clinics, **30** care facilities and **16** specialised centres.

1st university hospital

40% of start-ups supported by FONGIT, Switzerland's leading incubator and platform, come from the life sciences sector, contributing to a dynamic ecosystem of innovation

40%

10

10 different academic partners based at Campus Biotech (including UNIGE, EPFL and HEPIA)

46 public and non-profit **research institutes**

46

Geneva is a major player in Health Valley, at the heart of a dynamic ecosystem that accounts from more than **35,000** jobs in Switzerland

 **35,000**



Strategic objectives for 2035

- **Achieving critical mass for a mature and sustainable ecosystem:** achieving the density and cohesion necessary for an ecosystem where start-ups, businesses, researchers, investors and institutions interact smoothly and collaboratively, generating a virtuous circle of innovation, growth and international appeal.
- **Strengthening the life sciences ecosystem:** accelerating the creation of global healthcare solutions through synergies between local and international stakeholders in Geneva.



Priority actions for 2025-2030

- **Creating a centralised, interdisciplinary innovation hub:** make Campus Biotech a centralised, collaborative hub capable of attracting leading players – researchers, start-ups, companies, investors – to maximise interactions, catalyse synergies and generate innovative, high-impact solutions.
- **Facilitating access to infrastructure for start-ups and SMEs:** meeting the needs of emerging players by reducing barriers to innovation, in particular by making available shared laboratories, collaborative spaces and advanced technology platforms.
- **Creating synergies between start-ups, businesses, research centres and players in International Geneva:** proactively energising the ecosystem by fostering networking, supporting joint projects, and developing strategic partnerships, building on existing structures – particularly the six HUG-WHO collaborating centres – to accelerate the development of global health solutions.

Key figures for 2022

CHF 1.5 billion

contributed to GDP

2.5%

of GDP

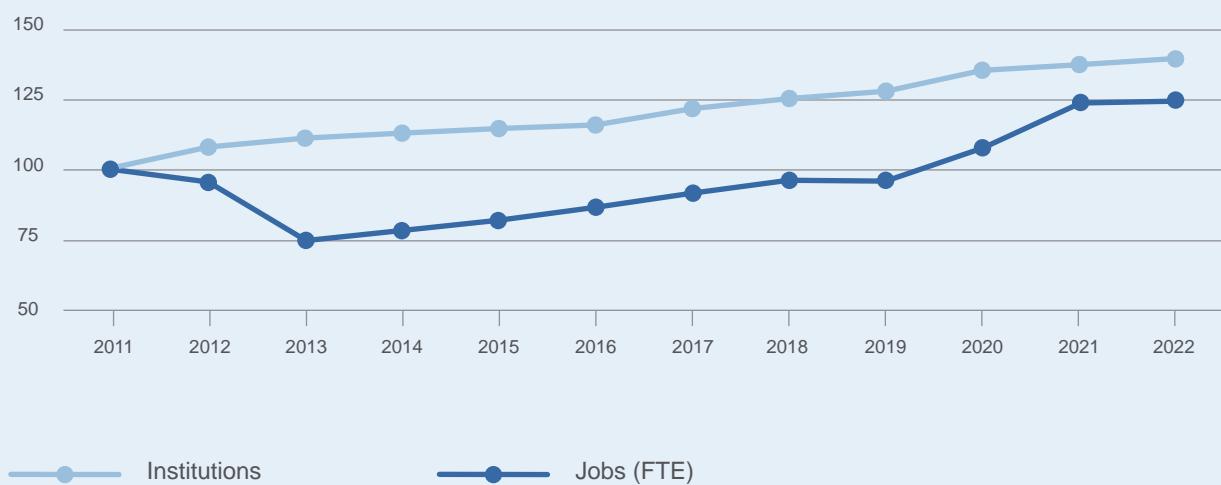
349

institutions

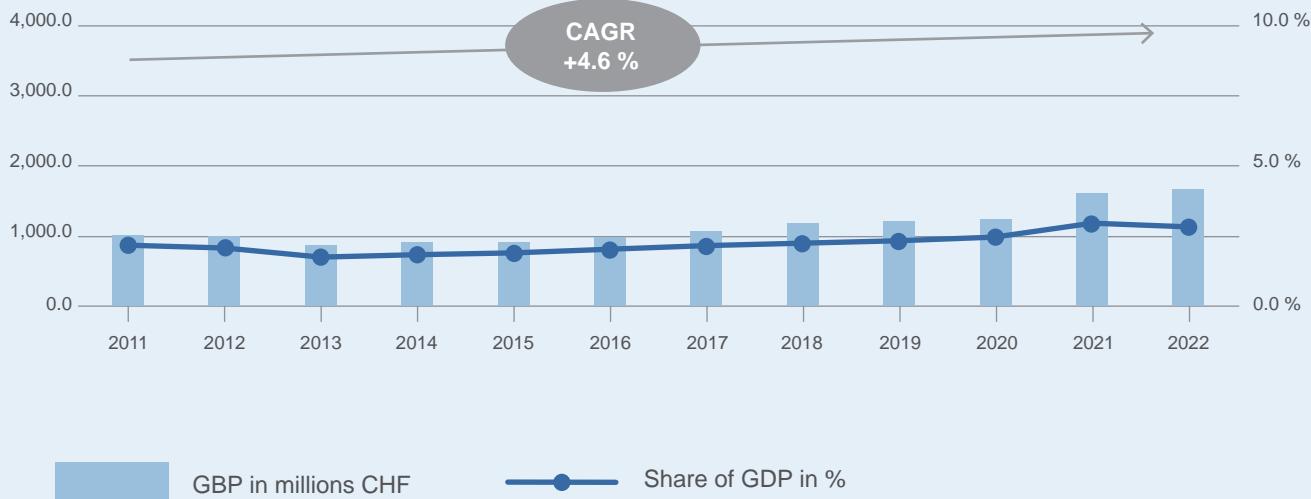
5,526

jobs (FTE)

Change in the number of jobs and institutions since 2011, indexed to 100



Evolution of the sector's GDP and its contribution to the cantonal GDP since 2011



5.2

Creative industries

The creative industries cover a diverse range of economic and cultural sectors focused on designing, producing and distributing goods and services that draw on human creativity, intellectual capital, cultural assets and innovative technologies. In Geneva, the creative industries cluster unites private, associative, public and academic players across 13 key sectors: software and video games, cinema, radio and television, music, book publishing, the art market, performing arts, design, architecture, advertising, arts and crafts, the press and the audiovisual sector³⁹. Located at the crossroads of economics, culture and technology, they are often seen as key drivers of economic growth, job creation and social cohesion⁴⁰.

In the era of digitalisation, digital products and services, such as software, digital audiovisual content and online

platforms (streaming, creative e-commerce), play a key role in the creative industries. The city stands out for the quality of its training programmes, notably offered by the University of Geneva and HES-SO Geneva – such as the Master's in Communication and Digital Cultures, continuing education in cultural management and HEAD courses – and for its strategic position in intellectual property. The presence of the World Intellectual Property Organisation (WIPO) further strengthens Geneva's role as a global hub where creativity, technological innovation and the protection of digital creations converge⁴¹.

Although the dynamism and innovation of Geneva's creative ecosystem already attract talent and entrepreneurs, there remains room for improvement, particularly in enhancing visibility, recognising players across the value chain and strengthening intellectual property (IP) protection.



³⁹ UN Trade and Development. 2024. *Creative Economy Outlook 2024*.

⁴⁰ UN Trade and Development. 2024. *Creative Economy Outlook 2024*; Zurich Centre for Creative Economies. 2023. *Les empreintes créatives: Économie culturelle et créative genevoise* (Creative footprints: Geneva's cultural and creative economy) Zurich Centre for Creative Economies. 2024. *Swiss Creative Tech Report 2024*.

⁴¹ Zurich Centre for Creative Economies. 2024. *Swiss Creative Tech Report 2024*.

13

13 areas of activity:

Radio and television market, cinema, software and video game industry, music industry, books, art, performing arts, design, architecture, advertising, arts and crafts, publishing, phonotechnical (audio-visual)



over 27,000 obs in Geneva in this sector and its 13 fields

over 27,000

10

Switzerland is one of the top 10 countries in the world that exports the most creative goods



The canton of Geneva is a major hub for creative industries and start-up creation in the field, with over 10,000 structures in the territory of Geneva alone

over 10,000

Presence in Geneva of the headquarters of the World Intellectual Property Organisation

WIPO

over 10 key players in training in this field in Geneva (HEAD, UNIGE, SAE, etc.), enabling the presence of a highly qualified and specialised workforce

over 10

Issues and challenges facing this sector

Despite Geneva's many strengths, including renowned educational institutions and a highly skilled workforce, the creative industries sector faces several structural challenges:

Limited visibility of the local ecosystem: a general lack of knowledge about the creative ecosystem, limiting synergies and cross-sector collaborations.

Lack of dedicated physical spaces: a lack of spaces dedicated to collaboration and creative exchanges, hindering the emergence of innovative projects.

Complex protection of intellectual property in the age of AI: the rapid rise of artificial intelligence presents new challenges for the creative industries, particularly regarding the creation, reproduction and automated modification of works. In this evolving context, securing and promoting intangible assets is becoming both strategically crucial and legally complex, given a framework that remains largely ill-adapted to these developments.

Conservative economic environment: an economic environment perceived as conservative, where bold initiatives struggle to find support.

High cost of living: the high cost of living, hindering the attraction and retention of creative talent, particularly young people.

To address these challenges, the canton is fostering the creation of a creative industries cluster, positioning it as a driver of digital creation and technological innovation. The initiative seeks to attract talent and international entrepreneurs while providing targeted support to a sector strategic for Geneva: audiovisual production. It complements the canton's longstanding cultural policy, which promotes artistic diversity and creative expression.

In this context, it is essential to strengthen the synergies between economic and cultural policies, particularly in the digital and audiovisual sectors. To position Geneva as a centre of excellence, enhanced coordination between the departments responsible for culture and economic development is crucial. Such convergence will ensure consistency and complementarity in actions, align strategic priorities and maximise the impact of policies supporting this evolving sector.







Strategic objectives for 2035

- **Positioning Geneva as a European hub for digital creativity:** Geneva aims to become a hub for culture, digital creation and technological innovation by leveraging new technologies to attract talent and global entrepreneurs.
- **Positioning Geneva as a major centre for the audiovisual industry:** by supporting innovation and collaboration between local and international creators, Geneva emphasises diversity of formats, the integration of cutting-edge technologies and the development of projects with high cultural and economic added value.



Priority actions for 2025-2030

- **Supporting the creation of a creative industries cluster:** the canton is implementing an economic development strategy dedicated to this sector, including promotional tools, events and activities, and networking initiatives between local stakeholders and other creative clusters internationally.
- **Encouraging the protection of intellectual property:** Geneva, in collaboration with Unitec and industry stakeholders, aims to foster an active intellectual property culture by raising awareness of the legal and economic aspects of IP, improving understanding of protection tools and promoting the filing process as a key driver of business growth and competitiveness.
- **Improving the framework conditions for audiovisual production:** Geneva is establishing a support mechanism and dedicated fund to strengthen a key sub-sector of the creative industries and boost its audiovisual sector. The mechanism aims to promote the Geneva audiovisual ecosystem on a national and international level, while financing projects with strong cultural and economic value. By improving access to funding, infrastructure, skills and local resources, it provides a comprehensive pathway for supporting innovative projects and reinforces collaboration between economic, cultural and academic stakeholders.

Key figures

Digital creativity and technological innovation:

44 creative start-ups were active in Geneva in 2023, accounting for nearly **16%** of all Swiss start-ups in this field.

These start-ups raised over **USD 207 million** in 2023, representing approximately 12% of the funds raised in Creative Tech in Switzerland.

Geneva ranks among the **top four cantons** in Switzerland with the most dynamic creative tech sector, alongside Zurich, Vaud and Basel-Stadt.

15 Swiss investors active in the Creative Tech sector are based in Geneva, representing 11.1% of the national total of Swiss investors in this field.

The **FONGIT Innovation Fund (FIF)** made **eight investments** in Creative Tech start-ups in 2023, representing 22% of its overall investments, making it a strategic player in supporting local innovation⁴².

⁴² Zurich Centre for Creative Economies. 2024. Swiss Creative Tech Report 2024.

5.3

Digital economy

Digital technology includes all economic activities involved in the design, production and operation of systems that enable the creation, collection, processing, storage and transmission of information in digital form. The sector spans key areas such as artificial intelligence, cybersecurity, blockchain and cloud computing.

Geneva offers unique advantages that position it as a potential centre of excellence in the high value-added digital economy. The presence of CERN, in particular, serves as a powerful catalyst for the development of disruptive technologies, especially in quantum computing, data science and advanced simulation.

This momentum is further supported by a dynamic economic fabric that already includes established companies in cybersecurity, fintech and high value-added software development. Emerging sectors like Govtech are also demonstrating strong potential for growth.

Geneva's unique international standing as the headquarters of major multilateral organisations such as the UN, WIPO and ITU, further strengthens this strategic position. Large-scale public-private initiatives such as GESDA also help bridge the gap between fundamental research, technological innovation and key societal challenges.



Issues and challenges facing this sector

Geneva, a leader in niche technology like cryptography, blockchain and fintech, benefits from many strengths that position it as a key player in the digital economy.

Its competitive economic model, stable legal framework and strategic location facilitate international trade and encourage companies to adopt a global outlook. The presence of international organisations and multinationals actively supports digital governance and fosters innovative partnerships.

However, despite these undeniable strengths, several challenges are hindering the expansion of the digital sector in Geneva:

Limited visibility of the local ecosystem: the lack of local and international visibility limits synergies between start-ups, academic institutions and large companies.

Access to skills and talent: the gap between existing training opportunities, broadly understood, and market needs does not allow the talent shortage to be reduced quickly enough.

Little-known or limited financial incentives: federal export support mechanisms are not widely known, and the rise of large-scale digital support policies threatens Geneva's attractiveness.

In addition, it is essential to monitor regulatory developments to make sure that they encourage the emergence of innovative solutions while staying aligned with the foundations of digital trust: transparency, security, personal data protection and respect for fundamental rights. Maintaining a careful balance between technological innovation, economic competitiveness and data privacy is crucial, especially amid the rise of artificial intelligence and increasing concerns over data use.

The canton plays a catalytic role by creating favourable conditions for developing high value-added technologies through several complementary levers. It goes beyond cross-cutting measures like taxation and innovation to provide **targeted support for the digital trust cluster**. Aligned with regional efforts under the 'Trust Valley' initiative, which it co-founded, and the ethical principles upheld by International Geneva, the canton actively works to promote and structure this ecosystem.

The goal is not to build an ecosystem from scratch, but to strengthen and expand existing sectors by fostering an environment that encourages new businesses, attracts talent and creates synergies between academic, institutional and industrial players. It is also about complementing the digital cluster by targeting strategic technology companies that can further enrich and structure this ecosystem.





over 5,100 companies

active in the digital economy, including quantum computing, research, artificial intelligence, blockchain, software development, cybersecurity, telecommunications, etc.

over 5,100

Presence of the ITU

The International Telecommunication Union (ITU), was founded in 1865 in Geneva to determine how to connect all the inhabitants of the planet, regardless of their location and means

ITU



Presence of CERN in Geneva.
A source of innovation and one of the most demanding scientific computing environments in the world.

CERN

The canton is a major player in digital governance on a global scale, home to the CyberPeace Institute, the Geneva Internet Platform and more than **350 companies active in the field**.

over 350

70

Nearly 70 spin-off companies from the University of Geneva (since 1999), Geneva University Hospitals (2002) and Geneva's universities of applied sciences (2005) via Unitec since 1996.

Geneva is a major centre of innovation

with the presence, in particular, of the Geneva Science and Diplomacy Anticipator (GESDA), Geneva Quantum Centre, Open Quantum Institute, the Science Innovation Hub of the University of Geneva and the *Fondation Genevoise pour l'Innovation Technologique* (Geneva Foundation for Technological Innovation - FONGIT)

Innovation

Key figures for 2022

CHF 1.7 billion

contributed to GBP

2.9%

of GDP

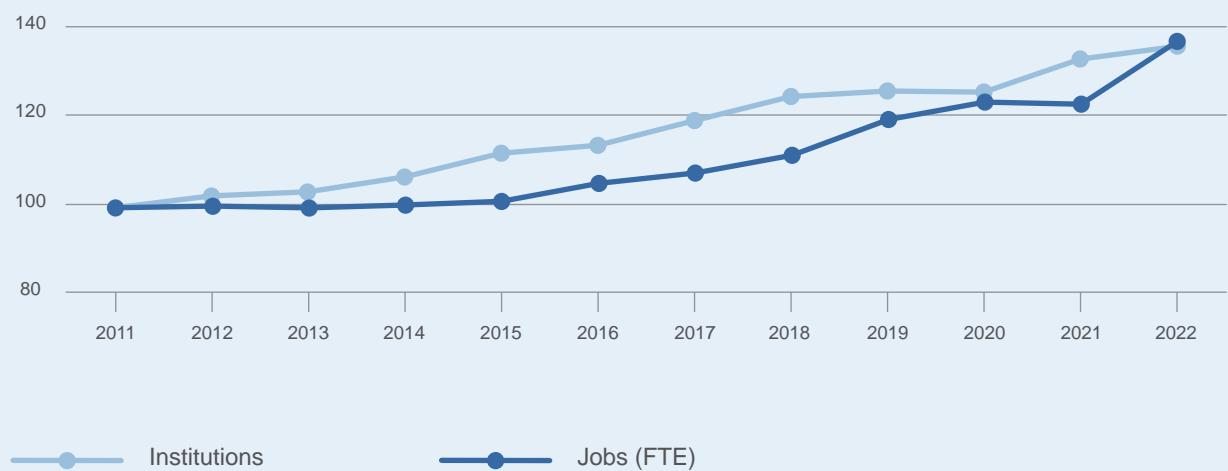
1,196

institutions

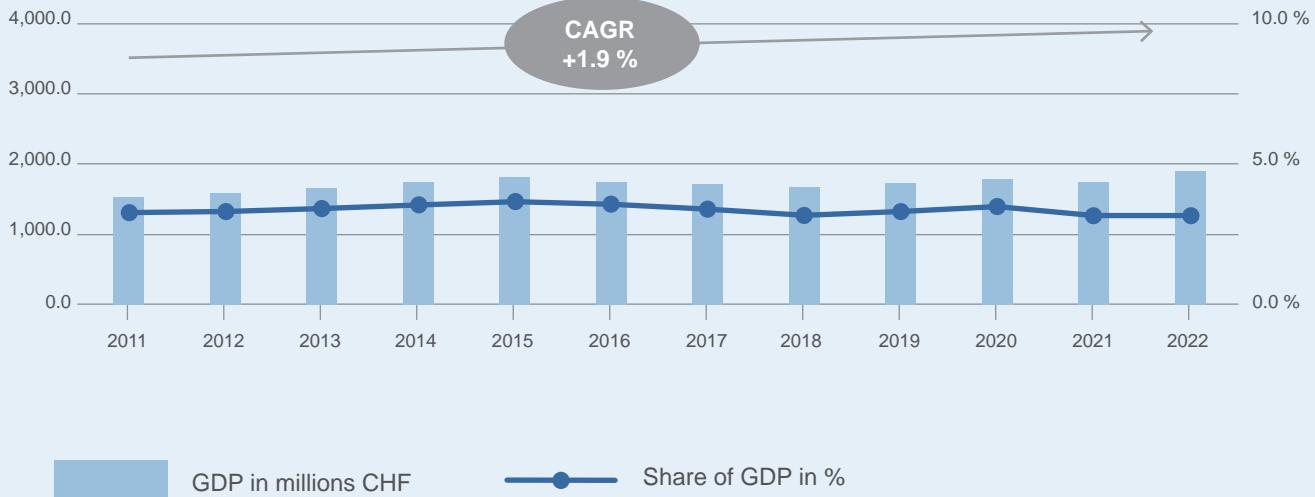
9,503

jobs (FTE)

Change in number of jobs and institutions since 2011, indexed to 100



Evolution of the sector's GDP and its contribution to the cantonal GDP since 2011





Strategic objectives for 2035

- **Positioning Geneva as a hub for digital trust:** anchored in the heart of Trust Valley, Geneva aims to become a benchmark hub for digital trust by strengthening its ecosystem in cybersecurity, data protection and ethics.
- **Transforming Geneva into a laboratory for innovation in digital governance:** leveraging the unique position of International Geneva to stimulate the emergence of innovative solutions that reconcile technological innovation, protection of fundamental rights, inclusion and international cooperation.

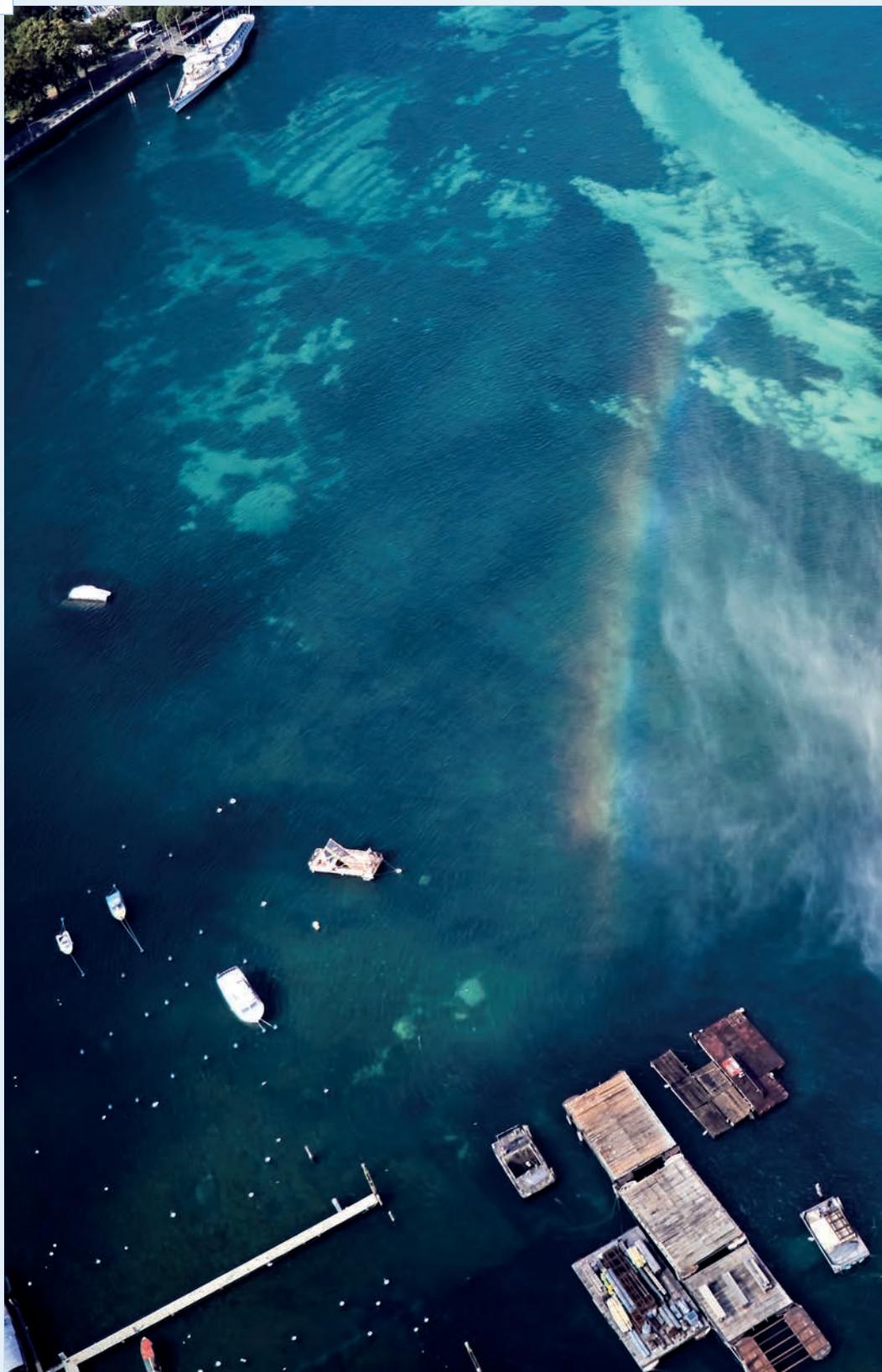


Priority actions for 2025-2030

- **Strengthening the ecosystem of high value-added technology companies:** the canton is exploring ways to enhance the framework conditions for digital companies by bringing them together in a future innovation hub, positioning itself as an international showcase for responsible technological innovation with a strong societal impact.
- **Strengthening Trust Valley and its ecosystem:** developing and consolidating Trust Valley as a major hub for cybersecurity and digital trust. The aim is to attract innovative technology companies and enable this ecosystem to become a catalyst for digital governance solutions, particularly for international organisations based in Geneva.
- **Completing the digital cluster: targeting the missing links:** in a globalised economy driven by constant competition, Geneva must identify and attract strategic technology companies that fill critical gaps in its ecosystem, accelerating local innovation and enhancing synergies among start-ups, SMEs, multinationals and academic institutions.

6

Implementation





Implementation, monitoring and evaluation

The implementation of the strategy is based on two complementary components:

- **A plan of priority actions for 2030**, detailing the stakeholders, resources mobilised and timetable associated with the implementation of the 27 priority strategic actions identified in this strategy.
- **Specific action plans** aligned with major strategic orientations, recently adopted or in the process of being finalised, such as the *Plan directeur de l'innovation 2025-2027* (2025-2027 Innovation Master Plan), the *Plan directeur cantonal de l'employabilité* (Cantonal Employability Master Plan), the *Plan d'action stratégique pour le développement du secteur philanthropique à Genève* (Strategic Action Plan for the Development of the Philanthropic Sector in Geneva) and the *Plan d'action commerce* (Trade Action Plan).

Monitoring is based on a rigorous approach, structured around three main pillars:

A solid evidence base and appropriate indicators

A robust data collection and analysis system, internal to the *Département de l'économie et de l'emploi* (Department of Economy and Employment - DEE), will make it possible to quantify the level of achievement of objectives and provide a factual decision-making tool. This data will be used to construct Key Performance Indicators (KPIs). These KPIs will allow for monitoring the impact of strategic actions on economic competitiveness while reflecting the specific objectives of the strategy.

Quantitative data will be complemented by qualitative indicators from surveys and stakeholder consultations to capture perceptions and indirect impacts. Meanwhile, regional and international benchmarks, along with external sources, will be used as a valuable comparative framework for interpreting the results.

Involvement of stakeholders

Involvement of stakeholders during implementation, especially of government departments, businesses, professional associations and academia, will be crucial to ensuring the relevance of indicators and consistency of actions. This collaboration will also help adapt assessments to the evolving economic context, improving the quality and legitimacy of the analyses produced.

Interim and final evaluation

An interim review will assess the relevance of implemented measures and allocated resources, allowing for adjustments to keep the strategy aligned with its objectives. A final evaluation in 2035 will evaluate the overall impact of the strategy and offer valuable insights to inform future economic policies.

This methodological framework will keep the strategy aligned with the strategic vision, while also allowing for adaptation to economic changes, ensuring that it delivers real added value to the canton's economic development.



7

Glossary and abbreviations





OCEI

Office cantonal de l'économie et de l'innovation (Cantonal Office for Economy and Innovation)
 Cantonal service dedicated to economic development and innovation.
 Main point of contact for businesses within the administration.
 Rue de l'Hôtel-de-Ville 11, 1204 Genève | +41 22 388 34 34 | ocei@etat.ge.ch | innovation.ge.ch

Organisations supporting businesses in Geneva

FAE

Fondation d'aide aux entreprises (Business support foundation)
 Foundation facilitating access to financing for Geneva-based companies.
 Route de la Galaise 34, 1228 Plan-les-Ouates | fae@fae-ge.ch | fae-ge.ch

FONGIT

Fondation Genevoise pour l'Innovation Technologique (Geneva Foundation for Technological Innovation)
 Foundation supporting technology start-ups with the expertise, resources and funding needed to transform their innovative ideas into successful businesses.
 Route de la Galaise 34, 1228 Plan-les-Ouates | +41 22 552 30 00 | info@fongit.ch | fongit.ch

GENILEM

Association supporting innovative start-ups.
 Avenue de Sécheron 15, 1202 Genève | +41 22 817 37 77 | info@genilem.ch | genilem.ch

OPI

Office de promotion des industries et des technologies (Office for the Promotion of Industries and Technologies)
 Office accelerating the development of Geneva-based companies through strategic support and R&D.
 Route de la Galaise 34, 1228 Plan-les-Ouates | +41 22 304 40 40 | contact@opi.ch | opi.ch

Fondation Campus Biotech Geneva

Centre of excellence in biotechnology and life sciences, bringing together academic and industrial players
 Chemin des Mines 9, 1202 Geneva | +41 58 201 02 00 | contact@fcbg.ch | fcbg.ch

Fondation pour les terrains industriels de Genève (Geneva Industrial Land Foundation - FTI)

As a public law institution, the FTI manages the canton's industrial and craft zones, assists companies in their search for land or premises, and facilitates their establishment in order to contribute to the optimisation of land use and planning.

Fonds Innovation FONGIT (FIF)

The FIF supports start-ups and innovative projects at various stages of their development by offering different types of funding

Genève Tourisme – Bureau des congrès

Responsible for welcoming visitors, providing assistance and tourist information, Genève Tourisme supports and promotes the organisation of events of tourist interest.
 Place de Cornavin 7, 1201 Genève - 1st floor | +41 22 909 70 00 | info@geneve.com | geneve.co

Innosuisse

Swiss agency for the promotion of innovation, supporting projects and start-ups.
 Einsteinstrasse 2, 3003 Bern | +41 58 461 61 61 | info@innosuisse.ch | innosuisse.ch

Glossary

Cluster

A concentration of interconnected companies and institutions in a specific sector within the same geographical area. They represent an accumulation of expertise in a given technical field, which can provide an international competitive advantage once a critical mass is reached.

Circular economy

A model of production and consumption that involves sharing, renting, reusing, repairing, refurbishing and recycling existing materials and products for as long as possible. In this way, the life cycle of products is extended.

Creative Tech

The Creative Tech sector encompasses all economic activities related to the design, production and exploitation of digital technologies and innovations applied to the 13 areas of the creative industries.

Critical mass

Minimum threshold of resources, players or projects necessary to enable an ecosystem to function autonomously, competitively and sustainably.

Emerging hub

An emerging economic cluster, characterised by a low degree of structuring and still limited interactions between stakeholders. Nevertheless, it has potential for development around a common sector or theme.

Fintech

A contraction of financial technologies. A sector combining finance and digital technologies to design innovative financial services. Fintechs use technological solutions (artificial intelligence, blockchain, big data, etc.) to transform banking, insurance, asset management and payment services.

Framework conditions

All institutional, legal, fiscal and infrastructural factors influencing the economic development and attractiveness of a territory for businesses.

GovTech

Innovative digital technologies and solutions applied to public governance, to improve services for both citizens and businesses.

High value-added technology companies

Companies whose activities are based on the development or exploitation of advanced technologies and which make a significant contribution to the economy in terms of productivity, innovation, the creation of skilled jobs and growth.

Industrial EcoParks

An industrial and craft zone designed in a participatory and sustainable manner, actively managed by a business association with positive links to the community and the region.

Innovation

The process of transforming new ideas into high value-added products or services, often based on scientific or technological advances.

Lake Geneva region

Cross-border economic region around Lake Geneva, comprising several Swiss cantons (including Geneva and Vaud) and French departments.

Medtech

A contraction of medical technologies. Field of life sciences dedicated to the design and manufacture of medical devices (pacemakers, prostheses, medical imaging, etc.).

Resilience

The capacity of social, economic and environmental systems to cope with a hazardous event, threat or disruption by responding or reorganising in a manner that preserves their essential function, identity and structure while maintaining their capacity for adaptation, learning and transformation.

Scalable business model

A business model designed to enable a company, particularly a start-up, to grow rapidly without its costs increasing proportionally. It is based on a product or service that can be reproduced, distributed or used on a large scale with an optimised cost structure, thereby promoting increasing profitability.

SMEs (Small and Medium-sized Enterprises)

Companies generally with fewer than 250 employees. In Switzerland, they represent the vast majority of the economic structure.

Start-up

Innovative start-ups with high growth potential, often active in cutting-edge technologies or using disruptive business models.

SWOT

Strategic analysis assessing the Strengths, Weaknesses, Opportunities and Threats of a project or sector.

Territorial marketing

A communication and promotion strategy for a region aimed at attracting talent, businesses and investment by highlighting its economic, cultural and social assets.

Trust Valley

Regional ecosystem dedicated to digital trust, bringing together companies, universities and institutions engaged in cybersecurity, data governance and digital ethics.

List of abbreviations

AI
Artificial Intelligence

BEPS
Base Erosion and Profit Shifting

CDR
Corporate Digital Responsibility

CERN
European organisation for nuclear research

CHUV
Centre hospitalier universitaire vaudois (Vaud University Hospital)

CSRD
Central Securities Depository Regulation

DCS
Département de la cohésion sociale
(Department of Social Cohesion)

DEE
Département de l'économie et de l'emploi (Department of Economy and Employment)

DF
Département des finances, des ressources humaines et des affaires extérieures (Department of Finance, Human Resources and External Affairs)

DIN
Département des institutions et du numérique (Department of Institutions and Digital Technology)

DIP
Département de l'instruction publique, de la formation et de la jeunesse (Department of Education, Training and Youth)

DNDI
Drugs for Neglected Diseases initiative

DT
Département du territoire (Department of Territory)

EPFL
Ecole polytechnique fédérale de Lausanne (Swiss Federal Institute of Technology Lausanne)

ESG
Environmental, Social and Governance

EU European Union	HUG <i>Hôpitaux Universitaires de Genève</i> (Geneva University Hospitals)	PAV Praille Acacias Vernet
FAE Fondation d'aide aux entreprises (Business support foundation)	ICT Information and communication technologies	PDCn Plan directeur cantonal (Cantonal Master Plan)
FIF <i>Fonds d'innovation FONGIT</i> (FONGIT Innovation Fund)	IHEID <i>Institut de hautes études internationales et du développement</i> (Institute of Advanced International and Development Studies)	PDEm Plan directeur cantonal de l'employabilité (Cantonal Employability Master Plan)
FONGIT <i>Fondation Genevoise pour l'Innovation Technologique</i> (Geneva Foundation for Technological Innovation)	INGO International non-governmental organisation	PDI <i>Plan directeur de l'innovation 2025-2027</i> (2025-2027 Innovation Master Plan)
FPES Forward planning for employment and skills	IO International organisations	QRTC Qualified Refundable Tax Credits
FTE Full-time equivalent jobs	ITU International Telecommunication Union	SME Small and medium-sized enterprises
FTI <i>Fondation pour les terrains industriels de Genève</i> (Geneva Industrial Land Foundation)	LDéveco <i>Loi en faveur du développement de l'économie et de l'emploi</i> (Act on Economic Development and Employment)	SAEF <i>Service des affaires européennes, régionales et fédérales</i> (European, Regional and Federal Affairs Department)
GAVI Global Alliance for Vaccines and Immunisation	OCDE <i>Organisation de coopération et de développement économiques</i> (Organisation for Economic Co-operation and Development)	SECO <i>Secrétariat d'Etat à l'économie</i> (State Secretariat for Economic Affairs)
GDP Gross domestic product	OCEI <i>Office cantonal de l'économie et de l'innovation</i> (Cantonal Office for Economy and Innovation)	SSE Social and solidarity economy
GESDA Geneva Science and Diplomacy Anticipator	OCEN Office cantonal de l'énergie (Cantonal Energy Office)	UN United Nations
GRTA Genève Région Terre Avenir	OCSTAT <i>Office cantonal de la statistique de Genève</i> (Geneva Cantonal Statistical Office)	UNIGE University of Geneva
HEAD <i>Haute école d'art et de design</i> Genève (Geneva University of Art and Design)	FSO Office fédéral de la statistique (Federal Statistical Office)	UNIL University of Lausanne
HEG <i>Haute école de gestion de Genève</i> (School of Management Geneva)	NGO Non-governmental organisations	UNITEC Office de transferts de technologies et de compétences de l'Université de Genève (Technology and Skills Transfer Office of the University of Geneva)
HEPIA <i>Haute École du paysage, d'ingénierie et d'architecture de Genève</i> (Geneva University of Landscape, Engineering and Architecture)	OPI <i>Office de promotion des industries et des technologies</i> (Office for the Promotion of Industries and Technologies)	WEF World Economic Forum
HES-SO <i>Haute Ecole Spécialisée de Suisse occidentale</i> – Genève (University of Applied Sciences and Arts Western Switzerland – Geneva)		WHO World Health Organisation

LEGAL NOTICE

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