

# Zug: financial cluster

The financial sector plays an important role for the business location Zug. Around 7.1 % of the working population, which equals about 9,200 people, generate 10 % of Canton of Zug's GDP. Key segments in terms of FTEs are private equity and venture capital (48 %), banking (18 %), asset management (21 %) and insurances including captives (13 %). These four segments also encompass family offices, wealth management and hedge funds. New impulses for the financial cluster are generated by the FinTech sector.



«Partners Group was established in Zug in 1996 and (cut its teeth) here. We have expanded our office several times to accommodate our growth. Zug has proven to be an outstanding base and a reliable partner for our growing global business, providing the resources and infrastructure we require for our international focus and needs.»  
**Juri Jenker, President and Co-Head of Investments, Partners Group**

## Financial services in Switzerland

The financial services sector, namely banks, insurance companies and other financial services, accounts for over 74 billion Swiss francs in revenue, equaling some 9 % of the Swiss GDP, and for almost 226,000 (FTE) employees. Thanks to favorable legal and regulatory framework conditions and the relatively low reference interest rates of Swiss banks, Switzerland is highly competitive.

## Greater Zurich Area (GZA)

Switzerland's finance engine - Cantons Zurich, Zug and Schwyz - generate nearly fifty percent of the national financial sector value. It employs approximately 103,000 finance professionals and is home to more than 200 private equity and venture capital firms. The GZA also features a flexible labor market with highly qualified employees. Its high quality of life and well-developed infrastructure make the GZA one of the most attractive financial centers in the world.

## Canton of Zug and the Crypto Valley

The Canton of Zug offers first-class framework conditions for all financial sectors, which is reflected in a dynamic financial cluster that employs around 9,200 people - 7.1 % of the workforce. It contributes 10 % to the cantonal GDP. Its focus lies on near-banking services: with over 100 private equity and venture capital firms as well as around 200 asset managers. With more than 700 fintech and blockchain companies, Zug remains the vibrant heart of Crypto Valley. The Institute for Financial Services



IFZ and the Lucerne University of Applied Sciences and Arts' IT-Department support the financial cluster in innovative projects across many thematic areas and train financial talents.





«Zug has been instrumental in the success story of Bitcoin Suisse. As our founding home back in 2013, the Canton and the City have offered not only a thriving economic and regulatory environment, but also a mindset that embraces innovation and longterm vision. From here, we have grown into Switzerland's leading and oldest crypto financial service provider. With its unique combination of stability and a progressive mindset, Zug remains the ideal base to drive crypto adoption and shape what's next in finance. And we are proud to be part of it.»

**Andrej Majcen, CEO & Co-Founder, Bitcoin Suisse**

#### Facts & Figures:

##### Finance in the Canton of Zug

- About 2,100 companies
- Around 9,200 employees
- i.e. 7.1% of the total workforce

## Contacts & platforms

### Institute for Financial Services Zug (IFZ)

For 25 years, the IFZ has been creating value for the financial sector and corporate finance experts from all industries by offering degree programmes, further education and executive training programmes as well as applied research and consulting services.

- [www.hslu.ch/en/ifz](http://www.hslu.ch/en/ifz)

### The Swiss Private Equity & Corporate Finance Association (SECA)

The SECA is the representative body for Switzerland's private equity, venture capital and corporate finance industries. Its objective is to promote private equity and corporate finance activities in Switzerland.

- [www.seca.ch](http://www.seca.ch)

### Financial Services Standards Association (VQF)

The VQF offers a full range of compliance services to financial intermediaries in the para-banking sector in Switzerland. As a center of competence, the VQF provides numerous supervisory, inspection, audit, training and advisory services to its members.

- [www.vqf.ch/en](http://www.vqf.ch/en)

### Swiss CFO Forum

The Swiss CFO Forum is an independent and professional platform for chief financial officers of companies and persons with a close connection to financial corporate governance. The Forum offers an active and high-quality association life and organizes an annual CFO Day.

- [www.cfos.ch](http://www.cfos.ch)

### Swiss Federal Financial Market Supervisory Authority (FINMA)

The FINMA supervises and monitors all financial industry sectors, in particular banks, insurance companies, stock markets, securities traders as well as collective investments and auditing firms.

- [www.finma.ch/en](http://www.finma.ch/en)

### Asset Management Association (AMAS)

The AMAS is the representative industry organization of the Swiss fund and asset management economy and member of the European Fund and Asset Management Association (EFAMA) and of the globally operating International Investment Funds Association (IIFA).

- [www.am-switzerland.ch/en](http://www.am-switzerland.ch/en)

### Swiss Association of Asset Management (SAAM)

The SAAM represents the interests of independent asset managers in politics and economy on a national and international level. It defines and monitors the professional ethics forming the standard to practice independent asset management.

- [www.vsv-asmg.ch](http://www.vsv-asmg.ch)

### Crypto Valley Association (CVA)

The CVA is an independent association established to take full advantage of Switzerland's strengths to build the world's leading blockchain and cryptographic technologies ecosystem.

- [www.cryptovalley.swiss](http://www.cryptovalley.swiss)

### Swiss Blockchain Federation (SBF)

The Swiss Blockchain Federation aims to maintain and expand the attractiveness and competitiveness of Switzerland as a blockchain location. By creating legal certainty and a favourable framework, it promotes the economic and social anchoring of blockchain-based applications and activities.

- [www.blockchainfederation.ch](http://www.blockchainfederation.ch)

Our services address you directly as an entrepreneur. We are your partner, and we promote the Canton of Zug as a business location.

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