

Is Switzerland the country of bankers?

Switzerland factcheck

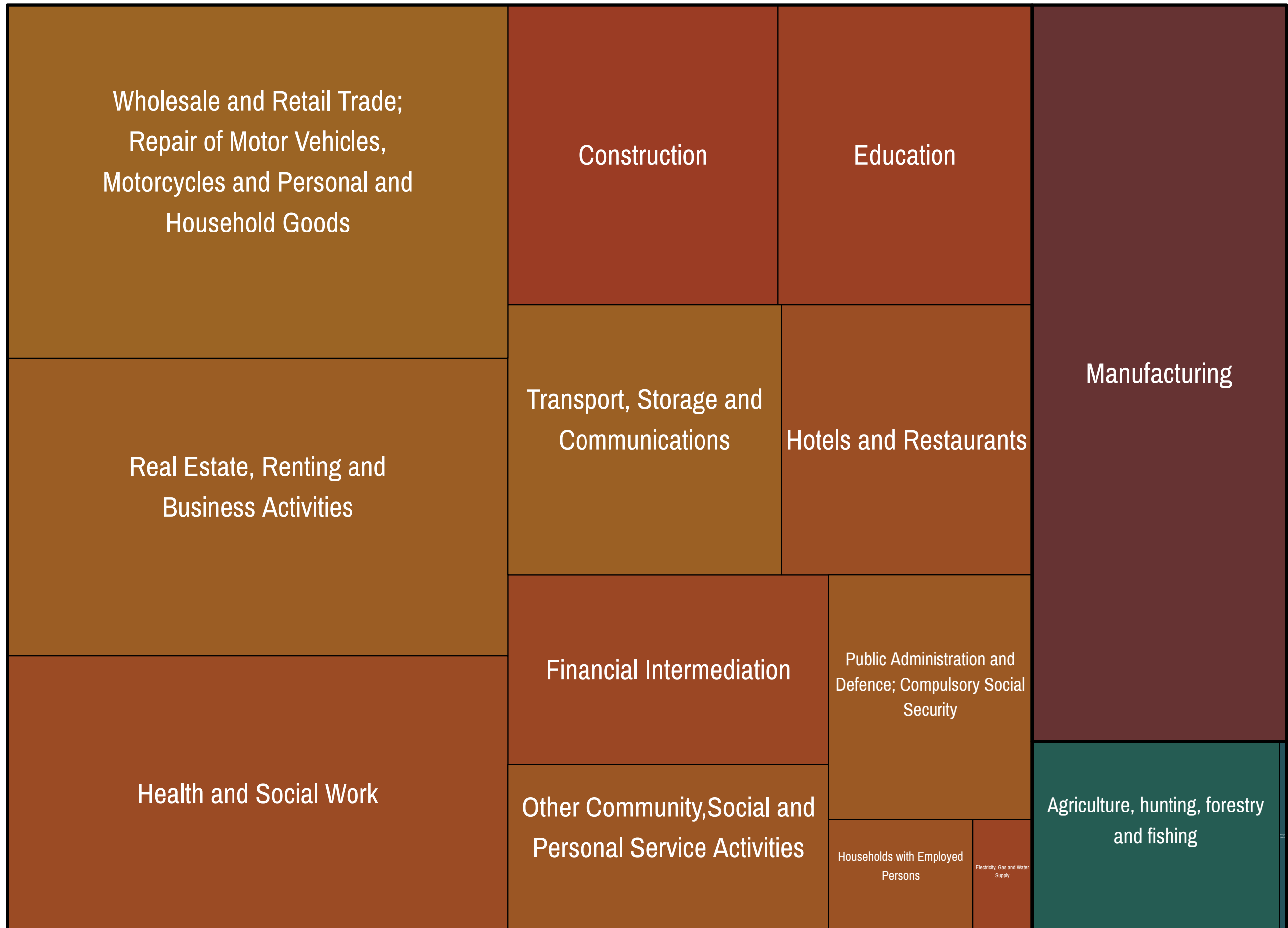
Jobs associated with a country are not legion. Yet everybody has heard of the traditional 'swiss banker'. In the news, books or movies, swiss banks are omnipresent. Whether it is for its bank secrecy, bank fines, tax evasion, they have often been lately the target of controversies.

Is the stereotype of Switzerland country of banks nevertheless well-deserved? The answer in figures.

banks and employment

How prevalent really is the swiss banker? The following graphic represents all the jobs in Switzerland by economic divisions in 2008, areas are proportional to the number of jobs.

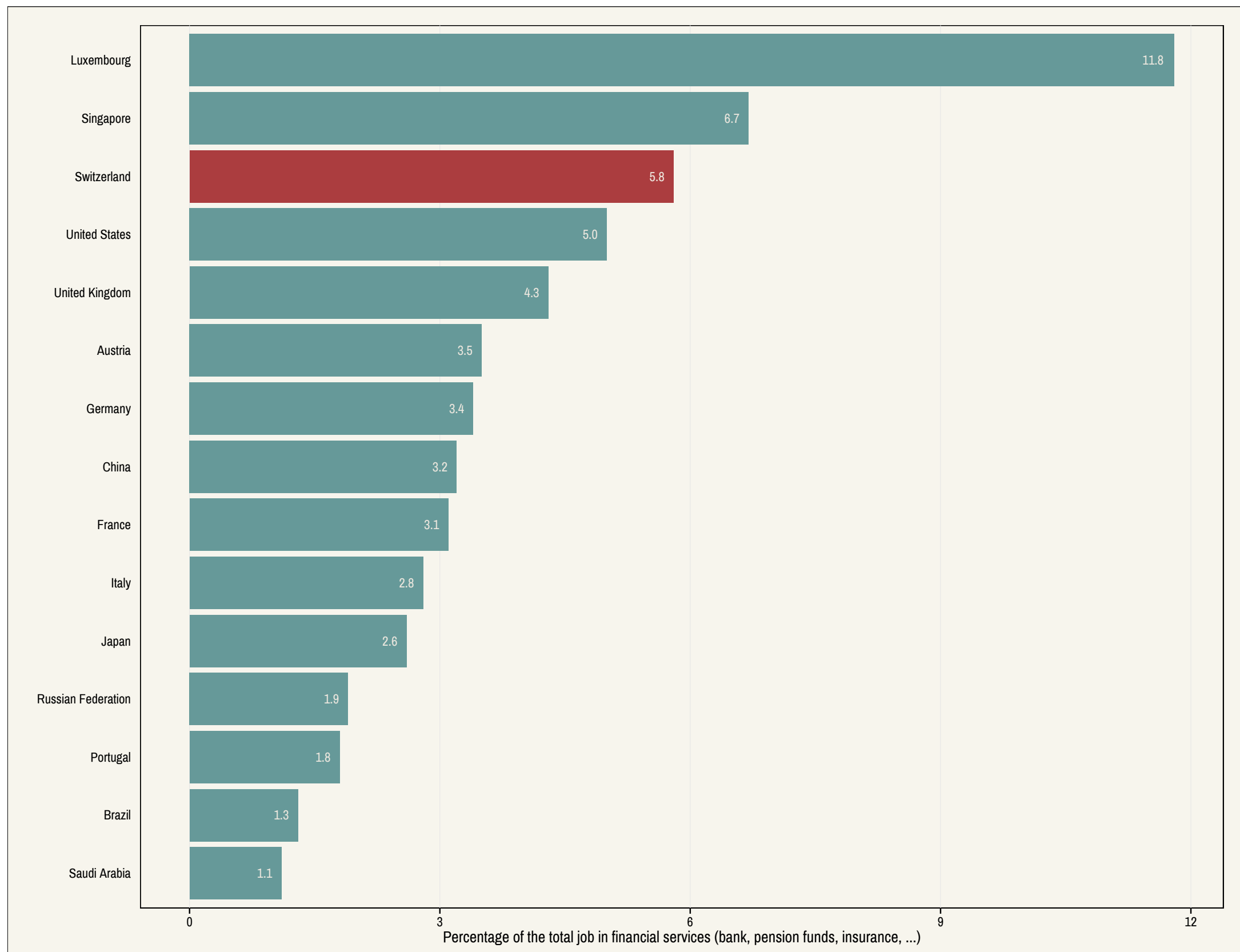
4.5 millions of job in Switzerland, their repartition by economic activity



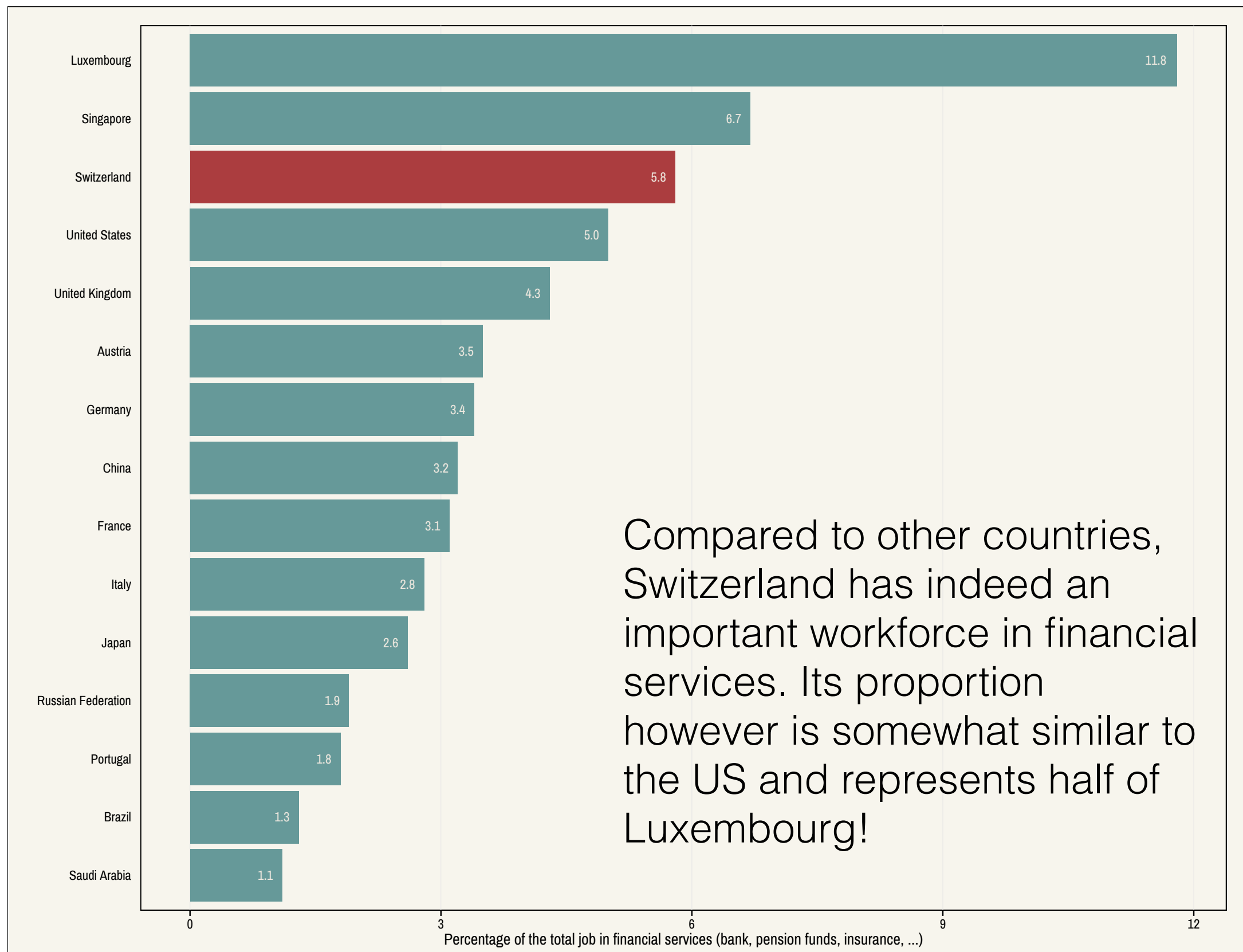
- In the previous chart, there is no specific category for just swiss bankers, but *Financial Intermediation* covers all jobs in financial services: banks, insurance, pension funds, ...
- So out of the total swiss workforce, 5.8% works in financial services, that is 1 out 17 people. A workforce somewhat inferior to education or the hotel and restaurant industry.
- Out of the whole workforce in financial services, about a third is working for an insurance company.

How does Switzerland's jobs in financial services compare with other countries?

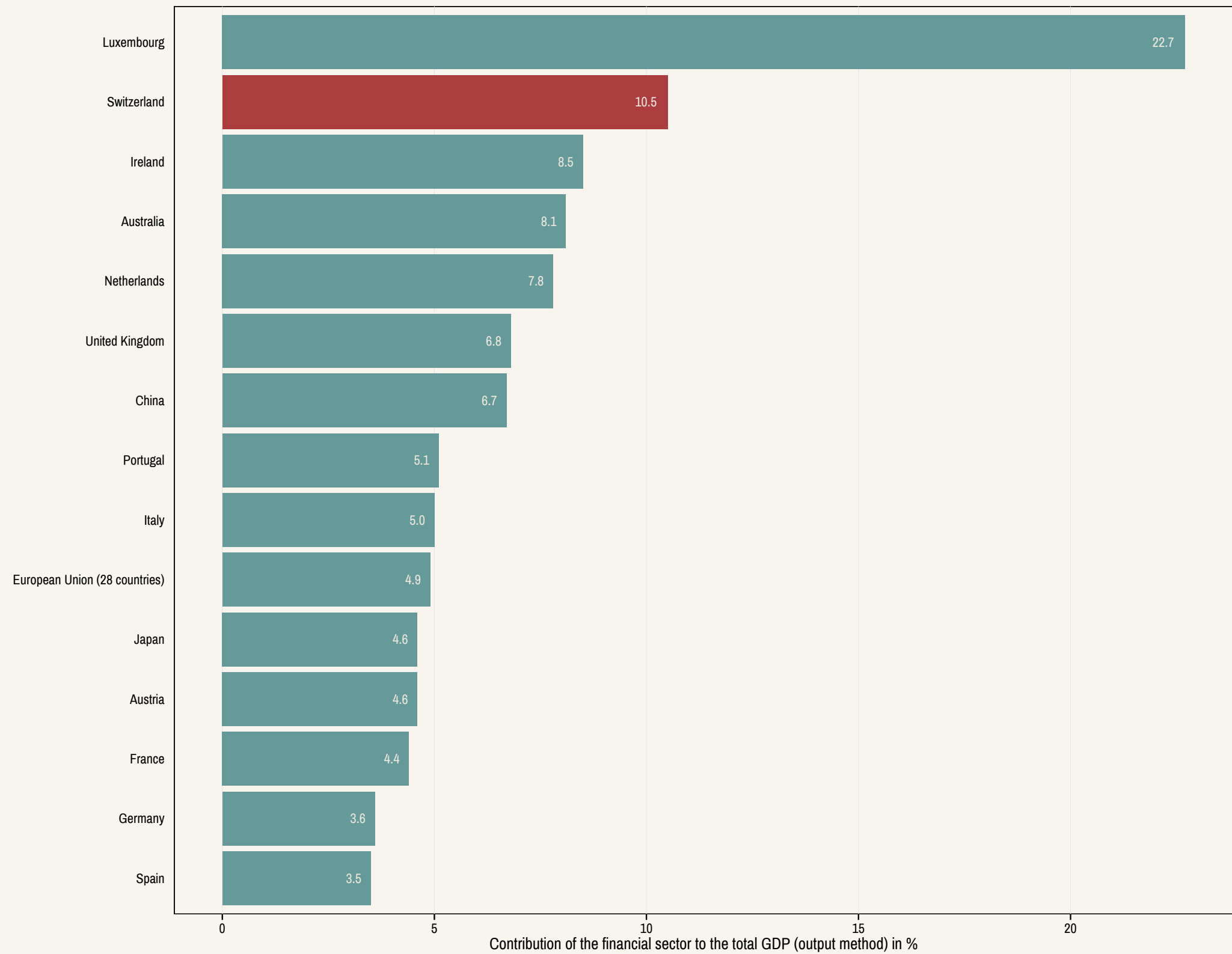
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Banks and economy



- If it is indisputable that the financial activities has an important role in the swiss economy, how do swiss banks rank worldwide?
- Considering the market capitalisation of all international banks, swiss banks are no heavy weights ranking “only” x and y
- Considering the insurance companies, Switzerland does slight better on the worldwide ranking, x and y

- There is one area of financial services where Switzerland is the world leader, private banking