

Press release

Switzerland among the world's top 3 financial centres in terms of managed impact investments in private markets

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A new study by Swiss Sustainable Finance (SSF) and Tameo Impact Fund Solutions (Tameo) shows the growing importance of impact investments in the Swiss financial centre. Their volume now amounts to CHF 180 billion or over 10 per cent of the entire universe for sustainable investments. With regard to investments in private markets in developing and emerging countries - a particularly effective form of impact investing - the Swiss financial centre is even among the top 3 globally.

"A Stocktake of Swiss Impact Investing - the state of the market in 2024 and directions for further growth" is the title of the latest report published by SSF together with Tameo. The two organisations combine their respective data sets on impact investing. While the SSF data is based on a broader definition of impact investing, Tameo focuses specifically on funds in private markets that invest in developing and emerging countries, which are key asset classes and regions in impact investing. The combination of the two data sets provides a realistic market overview by bringing together both the broader concept of impact investing applied to traditional asset classes and the narrower concept of impact investing where additional capital is provided by private equity or private debt funds.

Key findings of the study

- The financial players surveyed manage a total of CHF 180 billion according to the impact investing approach. Of this, CHF 130 billion is held by institutional investors and CHF 50 billion by private investors.
- The term impact investing is interpreted broadly by the respondents. The traditional impact investing asset classes (private debt and private equity) account for 5% of AuM, while listed equities (31%) account for the largest share, followed by property/real estate (25% AuM), corporate bonds (15%) and government bonds (13%).
- At CHF 21.4 billion, the environmental sector accounts for the largest share of the corresponding investments. This is followed by traditional impact investing themes such as health (CHF 12.0 billion), microfinance (CHF 5.0 billion) and agriculture and food (CHF 4.2 billion).
- The geographical focus of the assets lies predominantly on either industrialised countries only or on all regions of the world (95.3% of AuM), with only 4.7% of AuM specifically attributable to developing and emerging countries.

- The Swiss financial centre is a leading market for the management of specific impact investment funds that invest in private markets in developing and emerging countries. With the assets managed in this area in Switzerland, the country ranks among the top 3 internationally.
- In 2024, 18 impact asset managers are based in Switzerland. They manage cumulative assets under management (AUM) of USD 11.2 billion in 83 private asset impact funds (PAIFs). This means that Switzerland holds around 12% of the global market share within the PAIF universe, which totals USD 95.3 billion.
- Microfinance strategies continue to make up the most important part of these assets, reflecting the country's early involvement in this area. In addition, private debt is an important focus: 55 of the 83 funds analysed and 81% of total assets under management are concentrated in this asset class.
- Regional investment strategies are diverse, with multi-regional approaches being the most prevalent, followed by a notable focus on Sub-Saharan Africa, which is targeted by 17 funds that invest exclusively in this region.

Impact investing is a growing investment approach in Switzerland. In the last 10 years, the volume of self-declared impact investing assets has risen from CHF 10.5 billion to CHF 180 billion today. However, if this form of investment is to continue to grow and become anchored in mainstream strategies, there are still a number of challenges to overcome. The report therefore also analyses how the segment can be further promoted. A stronger focus on the needs of institutional investors, increased education on impact investing, the offer of standardised products and closer cooperation between the private sector, financial service providers, the public sector, development banks, NGOs and international organisations are important starting points.

Further information:

- Study: "[A Stocktake of Swiss Impact Investing - the state of the market in 2024 and directions for further growth](#)" (pdf file)

Contacts:

Sabine Döbeli, CEO, Swiss Sustainable Finance

+41 44 515 60 52

sabine.doebeli@sustainablefinance.ch

www.sustainablefinance.ch

The mission of **Swiss Sustainable Finance (SSF)** is to strengthen Switzerland's position as a leading voice and actor in sustainable finance, thereby contributing to a sustainable and prosperous economy. The association, founded in 2014, has representative offices in Zurich, Geneva and Lugano. Currently, SSF unites over 250 members and network partners from financial service providers, investors, universities and business schools, public-sector entities and other interested organisations. Through research, capacity-building and the development of practical tools and supportive frameworks, SSF fosters the integration of sustainability factors into all financial services. An overview of SSF's current members and partners can be found on its website: sustainablefinance.ch