

The insurance industry is of the most important sectors of the Swiss economy

Context | 17 February 2024

Switzerland's private insurance industry is one of the most important and productive sectors of the national economy. It has stood for safety, trust and reliability for more than 150 years. It creates freedom for its customers to operate and thereby facilitates innovation and progress within the economy and society.

Economic responsibility

Swiss private insurers are important employers and taxpayers – and they are substantial investors at national and international level. As a key driving force in the Swiss economy, they assume responsibility for the national economy in particular, but also for local business communities. This responsibility for the economy also has a social side, not just an economic one.

The insurance industry assumes risks that private individuals and companies cannot or do not wish to bear themselves.

Persistently good conditions

The insurance industry bears the economic responsibility of creating a sustainable, sound foundation for secure living, successful employment and innovative entrepreneurship. It does this by assuming risks that private individuals and companies cannot or do not wish to bear themselves.

Prosperity and performance

The social responsibility of the insurance industry lies in contributing towards the prosperity and performance of the economic regions in which the insurance industry operates – and in which the people working in the private insurance industry live. It goes without saying that the industry refrains from any activities that could potentially harm the areas where private insurers are active or could expose them to a disproportionate level of risk.

The insurance industry is committed to acting in an economically responsible way at the business, social and political level.

Strategy 2020-2024

The SIA

Insurance industry