

GREATER ZURICH AREA

Magnet for Tech
From Revolut to
Space Exploration

AI & Robotics
How the Business
Landscape is Changing

Annual Report

24

Foreword

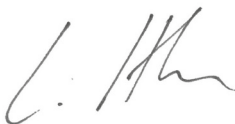
Innovation and excellence for a sustainable future

Geopolitical tensions, economic uncertainty, and recession marked 2024. Nevertheless, the Greater Zurich Area business region reflects a successful year with significant company settlements and strategic progress.

For me, 2024 was special as I took over the operational leadership of Greater Zurich Area AG (GZA). With a strong team and proven partnerships, we consistently implemented our strategy: promoting key technologies, maintaining a presence in global markets, and positioning the Greater Zurich Area as a globally significant innovation hub. Particularly noteworthy are the settlements of renowned companies. Revolut is driving its expansion from here. ESTUN strengthens the high-tech industry with its robotics expertise. BYD is establishing a central hub for sustainable mobility. Additionally, Anthropic and Starlab Space underscore the region's attractiveness - Starlab Space is currently developing Zurich into a European center for commercial spaceflight.

In 2025, sustainability and innovation will be at the strategic forefront. Regulations have often limited impact, and behavioral changes are difficult to achieve. More crucial are economically viable, scalable technologies. In 2024, we began evaluating projects based on economic but also ecological and social criteria. We will continue this path consistently and further embed sustainability into our strategy.

Our goal is to position the Greater Zurich Area internationally as a leading innovation and technology location with a clear message: here, innovation, excellence, and quality of life come together to shape a sustainable future.



Lukas Huber
Managing Director



Dr. Balz Hösly
Chairman of the Board

The GZA – regionally anchored, globally connected

Greater Zurich Area AG (GZA) celebrated its 25th anniversary in 2024 - a milestone reflecting the success story of one of Europe's leading business locations. Since its founding in 1999, GZA has attracted innovative companies, created jobs, facilitated economic transformation, and strengthened the region's international competitiveness. It pioneered qualitative location marketing in Europe. Close collaboration between science, business, and the public sector has always been key to success.

The anniversary year marked reflection and a new beginning: Lukas Huber took over as Managing Director from Sonja Wollkopf Walt. With his experience and focus on strategic innovation and sustainability, he will lead GZA into a future shaped by global challenges such as geopolitical tensions, mercantilism, subsidy economies, and economic disruptions. Domestic challenges, particularly the debate over Switzerland's access to the European single market ("Bilateral Agreements III"), are also crucial, affecting the country's identity and sovereignty. For an innovative business location, it is essential to actively position its international competitive advantages, strategic location factors, and future orientation.

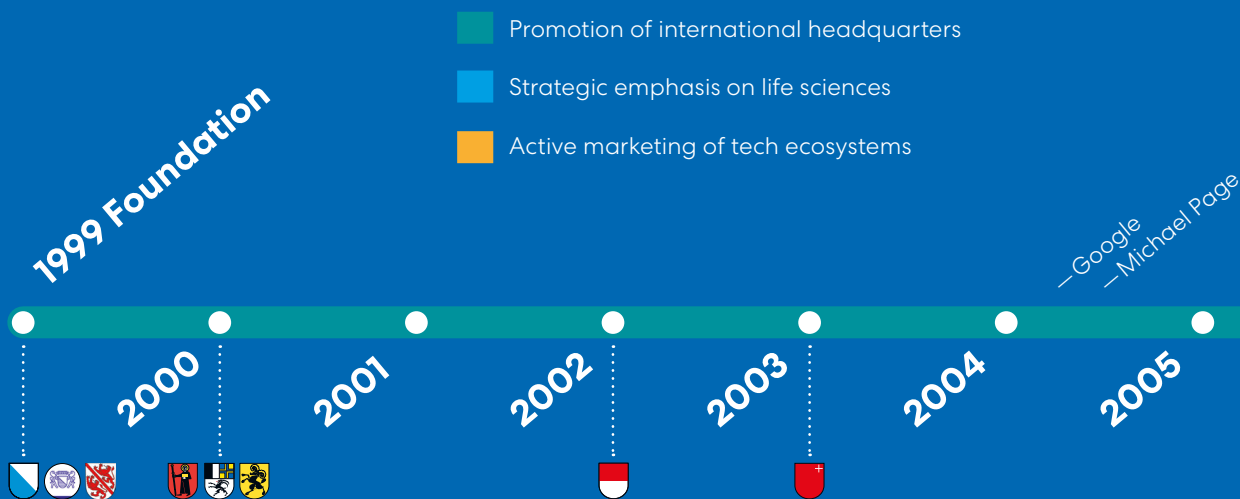
A highlight at the beginning of the new year was the announcement by the government of the Canton of Aargau to join GZA Foundation. This step underscores the importance of strong regional cooperation in international competition. Expanding through the Canton of Aargau would enhance the region's global appeal and sharpen the canton's profile as an innovative business location. This will enable GZA to strengthen its role in positioning the Greater Zurich Area as a leading European innovation and technology location and expanding its global network.

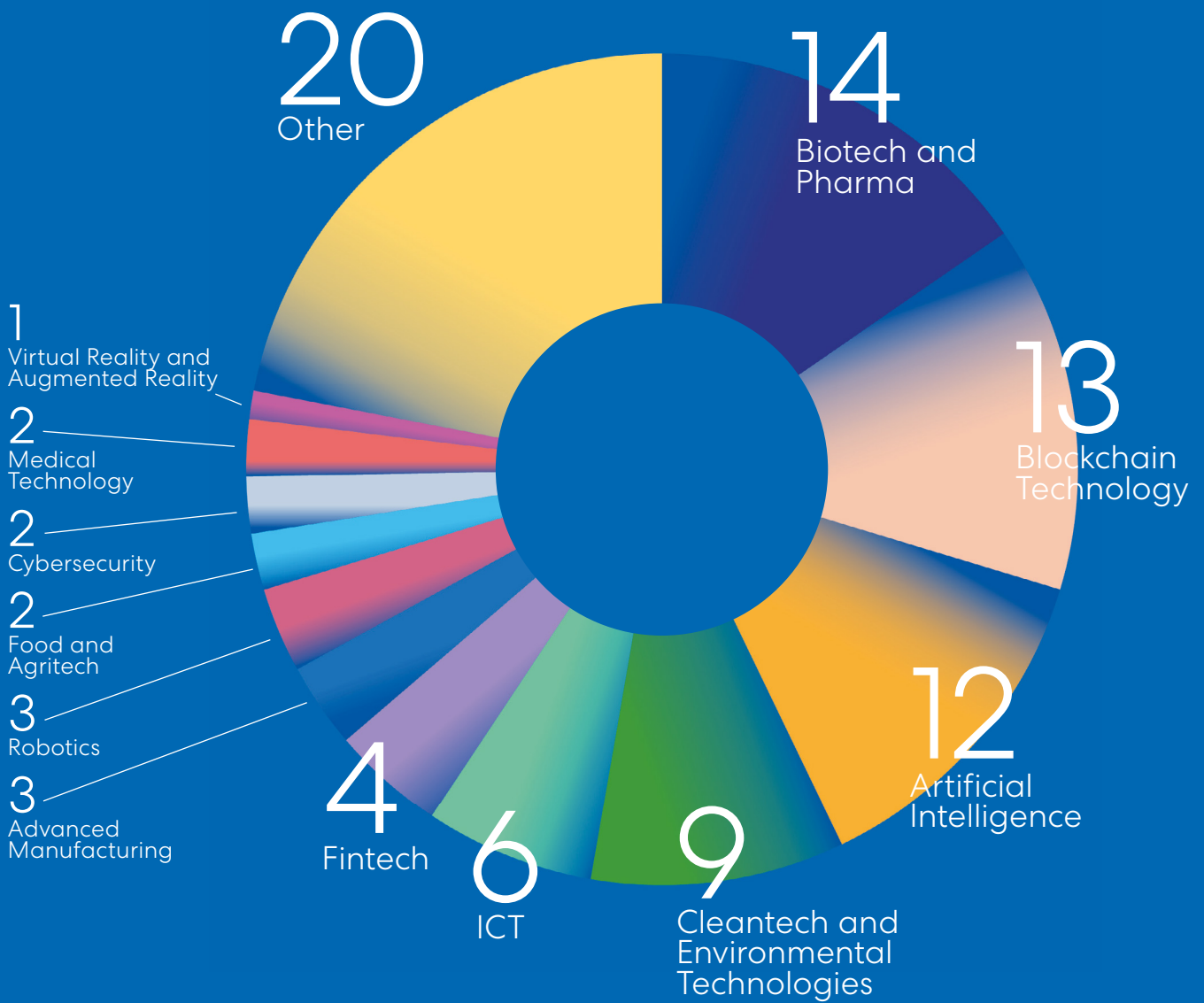
A year of outstanding quality

Together with cantonal, municipal, and regional partners, we supported numerous tech firms and prominent companies in their expansion projects. The 2024 results surpass previous years in quality, scale, and excellence. AI and cleantech, in particular, are driving development.

25 years of cooperation, innovation, and future-readiness

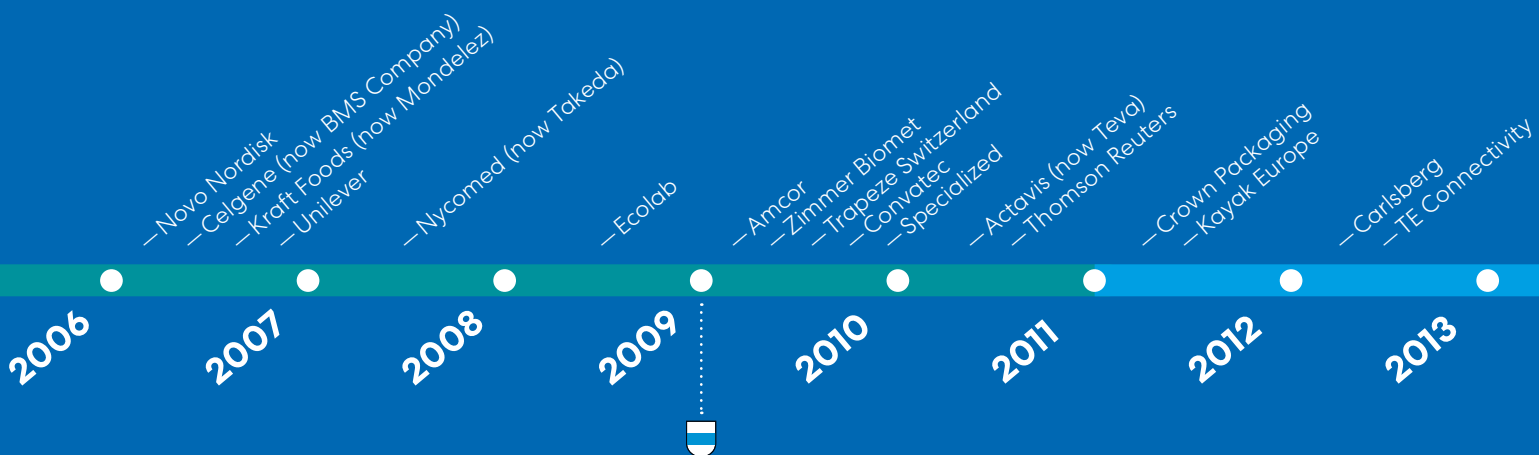
Over the past 25 years, GZA has supported numerous outstanding settlement projects. The selection highlights how diversity has grown and how the focus has increasingly shifted towards technology.



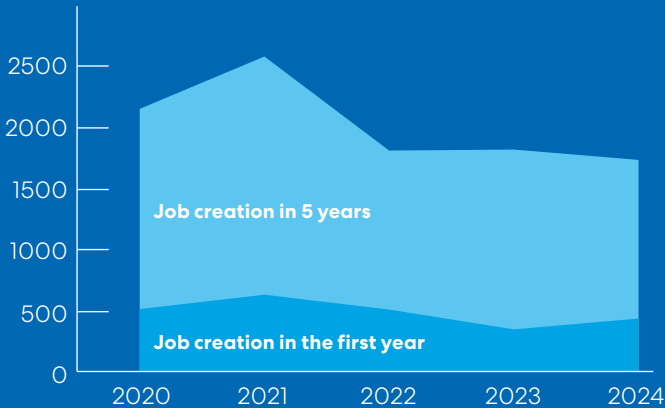


Four out of five new establishments originate from the actively promoted key technologies*.

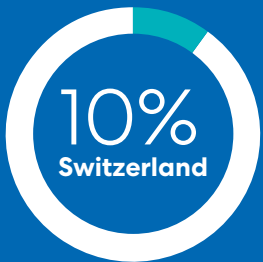
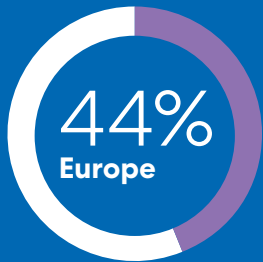
*Regarding GZA Focus Industries (key technologies): The annual reports for 2022 and 2023 used different terminologies and groupings. Therefore, comparisons with 2024 are limited.



Geographic focus of companies in 2024:

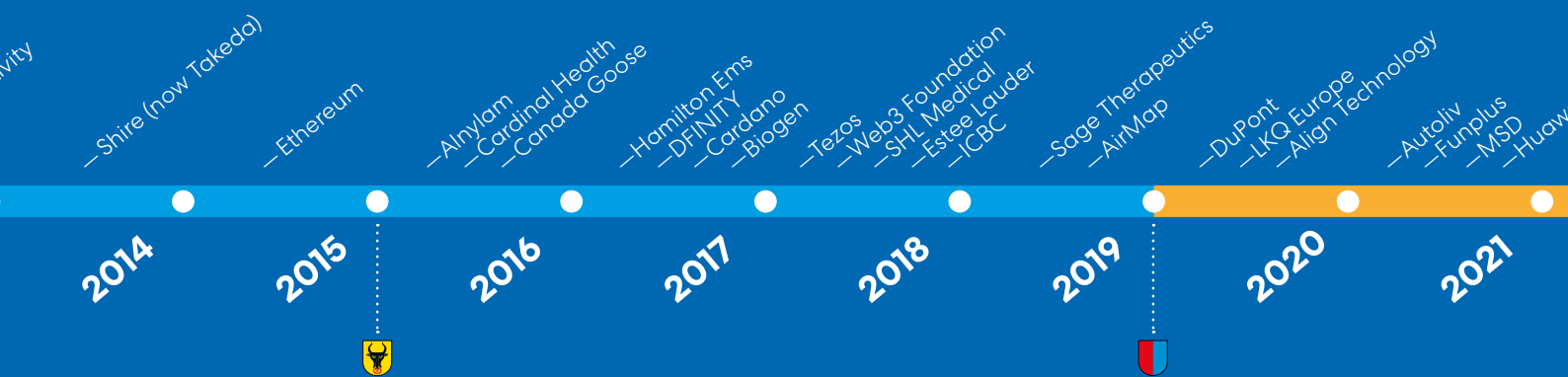


The Greater Zurich Area is increasingly established as a strategic location for companies setting up global and international functions. Only 10 percent of companies focus exclusively on Switzerland. Driven by technological advancement, automation, and international competition, firms opt for lean structures that create fewer jobs, but those are highly value-adding, internationally oriented, and knowledge-intensive.



44%

of the companies established in 2024 originated from Europe (40). An additional 29% came from the USA and Canada (26), 10% from China (9), and 17% (16 companies) from other countries, the so-called "New Markets."



32%

of the newly established companies plan to include headquarters functions – a higher percentage than in previous years. Headquarters create highly skilled jobs, secure investments, and act as multipliers for economic growth.

2024

91

2023

89

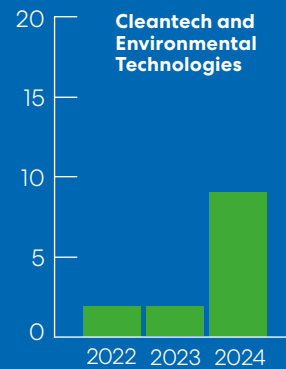
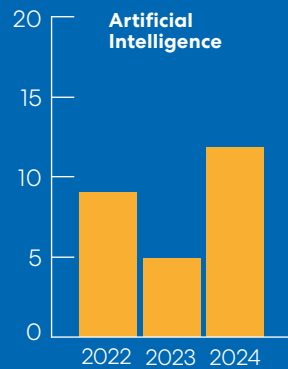
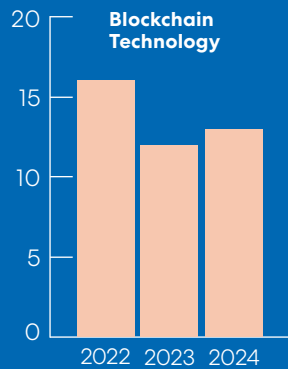
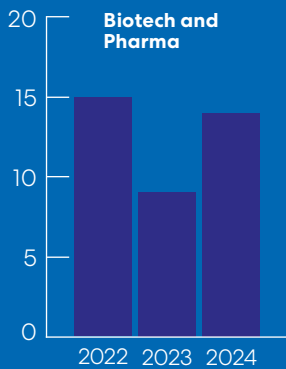
2022

109

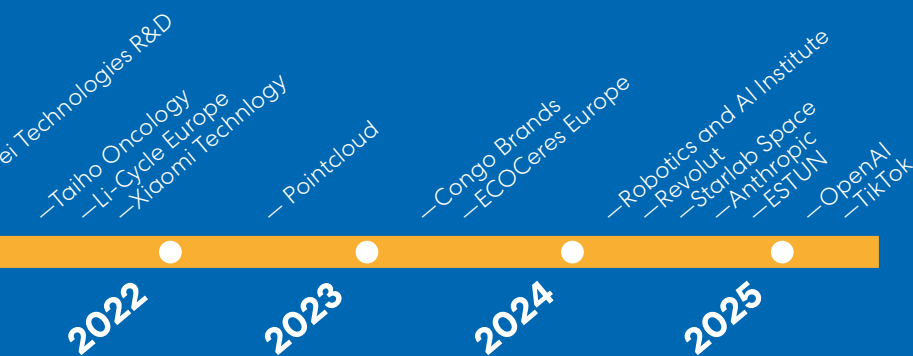
2021

129

Number of establishments: GZA slightly exceeded the previous year's level. This consistency demonstrates that the economic region remains attractive despite global challenges.



Key technologies in 2024: These sectors represent technological excellence, economic growth, and global competitiveness. Biotech & pharma and blockchain have long been among the most attractive technologies for settlement. Artificial intelligence experienced a significant boom in 2024, as did cleantech and environmental technologies, which GZA actively promoted in its marketing efforts.



The most essential innovation projects and developments in the region are available online.

Highlights

Technological strength

With the settlements of OpenAI and Anthropic, the Greater Zurich Area came into the international spotlight. Chinese tech leaders also made an impact.

Revolut: Fintech pioneer expanding its offerings

The British fintech pioneer has opened an office in Zurich to expand its presence in Switzerland. With over 900,000 Swiss customers (as of 2024), Revolut is developing new financial products and services. Proximity to leading financial institutions and talent makes Zurich an ideal location for Revolut's European growth.

ESTUN: Robotics innovation from China

The Chinese robotics manufacturer ESTUN has established its European headquarters in Baar, managing sales,

service, and training for Europe. Known for industrial robots and automation solutions, ESTUN leverages the Greater Zurich Area's central location and innovative environment.

Anthropic: OpenAI competitor opens new office

The AI company Anthropic, known for its large language model Claude, has established itself in Zurich to benefit from its proximity to ETH Zurich and the local AI ecosystem. It develops advanced image processing and facial recognition technologies, reinforcing Zurich's reputation as an AI and innovation hub.

RAI Institute: Robotics research with impact

In 2024, the Robotics and AI Institute opened a branch in Zurich. The institute focuses on research and development in artificial intelligence and robotics. This strengthens the Greater Zurich Area's global reputation for cutting-edge technology and fosters synergies with local innovation clusters.

BYD: E-car company brings new momentum

The world's leading electric vehicle manufacturer, BYD, has opened a flagship store in Zurich to showcase its innovative e-vehicles and launch its expansion in Switzerland. BYD aims to conquer the European market with sustainable mobility solutions.

Starlab Space: Expanding the new space economy

The space company Starlab Space has established itself in Zurich's innovation park to capitalize on substantial research in space technology. It develops solutions for satellite communication and space missions. With proximity to leading universities, it makes Zurich an ideal hub for space sector innovations.



The Greater Zurich Area has become a center for AI research, attracting many of the leading technology firms. The concentration is exceptionally high in Zurich: seven of the world's top ten AI companies are based here.

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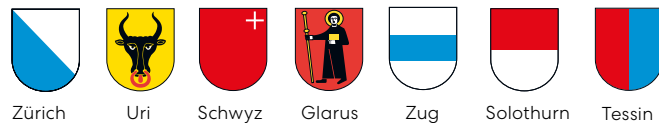
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