

## 2024 study on the startup market in Switzerland

40 percent found companies in order to enjoy greater freedom and independence



It may sound poetic, but the inspiration for most Swiss company founders is not to be found in worldly incentives, such as higher income or tax advantages. “The startup market in Switzerland 2024” study shows how the desire for freedom reconciles with economic reality, where the money for it comes from and how a large proportion of those surveyed cope with double burdens.

As a key partner for startups, PostFinance promotes the interests of company founders. In particular, this includes advising startups and providing them with know-how. To this end, PostFinance and the IFJ Institut für Jungunternehmen work together and jointly initiated the study on the startup market in Switzerland. They tasked YouGov with collecting the data. The goal? To gather facts and figures that will provide an even better understanding of the startup scene and to stay at the cutting edge in the long term.

Selection of the legal forms GmbH and sole proprietorship was almost identical in this period: 41 percent of startups had the legal form GmbH, while 40 percent were founded as sole proprietorships. Only 15 percent of founders selected the legal form Aktiengesellschaft (company limited by shares).

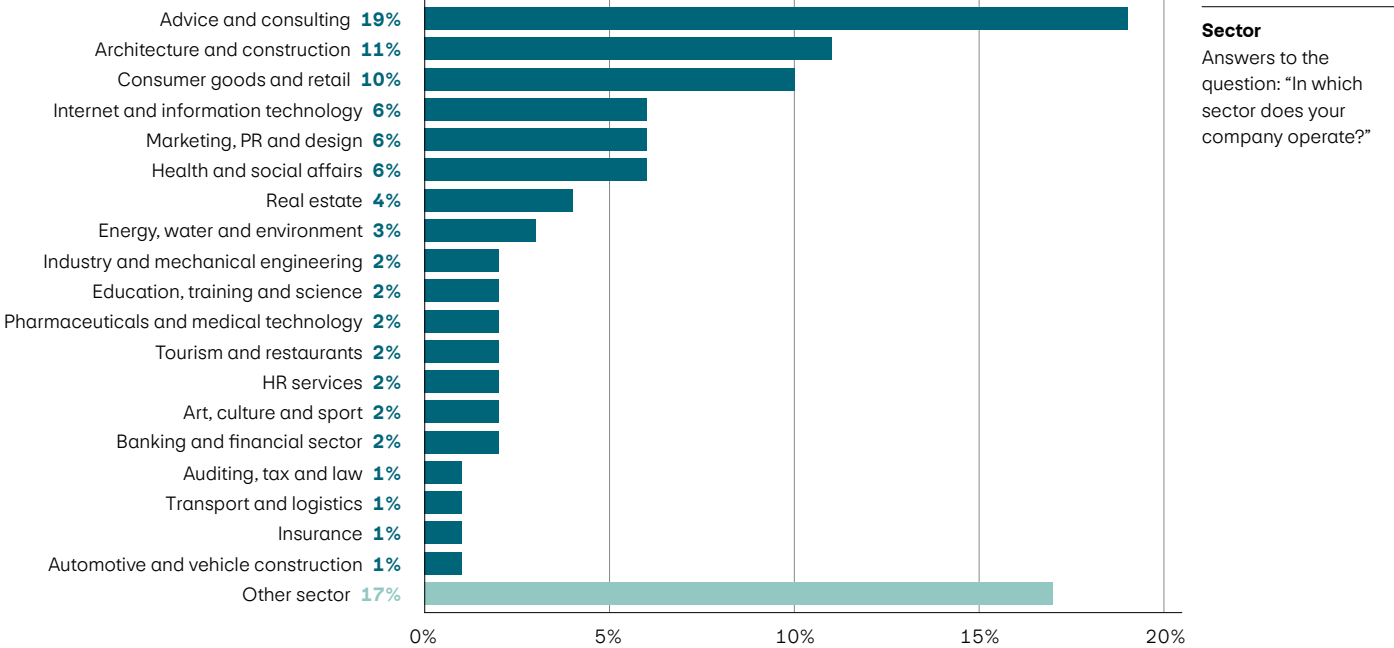
The most popular sectors remain advice and consulting, architecture and construction, and consumer goods and retail. Together, these three sectors account for almost 40% of all startups.

### New startup records in 2023 and 2024

Following the economically turbulent years of the pandemic from 2020 to 2022, Swiss willingness to innovate appears unbroken: a total of 51,637 startups were registered in the Swiss Official Gazette of Commerce (SOGC) in 2023 – representing growth of 3.2 percent on the previous year. This trend appears to have continued into 2024: up to the end of the third quarter of 2024, an average of 143 companies were founded on each working day, corresponding to growth of 2.2 percent compared with the same period of the previous year. The startup market study shows that two-thirds of the companies founded in the past 24 months are so-called “genuine startups”, i.e. also the start of an effectively new activity.

### Many want greater freedom

No matter how different the respondents were, they appeared to agree on the answers to many questions. In addition to the fact that 64 percent of individual startups were founded directly at the Commercial Registry Office, many respondents also offered similar answers regarding their motivation. For example, 40 percent of those surveyed said that the main reason for starting up their own company was that they wanted greater freedom and independence, and 31 percent responded that they were seeking personal fulfilment with their own company. For 28 percent, the important thing was being able to make better use of their own abilities. By contrast, business-related reasons were stated far less often as a source of motivation. Only 8 percent specified higher income as a good reason for the startup.



**Sector**  
Answers to the question: "In which sector does your company operate?"

## The challenges

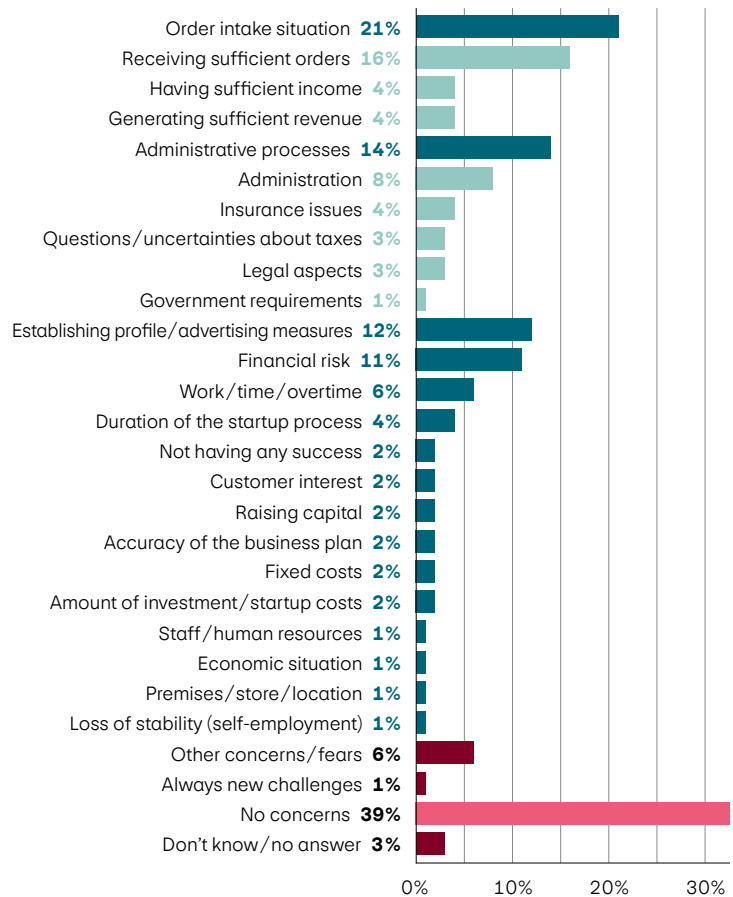
A great deal of idealism, sufficient startup budget, rapid identification of ideas and just two months to start up for two thirds of respondents – the facts speak an optimistic language. However, those daring to take the plunge and become self-employed also have concerns. For many respondents, administrative matters, the future order intake situation and the financial risk had preoccupied them prior to the start-up. Following the startup, the issue of marketing, i.e. advertising their own services, was added to their cluster of worries. On the other hand, the pressure of worries also diminished at the same time: while only 17 percent had no worries prior to the startup, some 39 percent reported that they had no worries after the startup.

Alongside the IFJ Institut für Jungunternehmen, PostFinance supports company founders with the overall startup process by providing attractive services, invaluable expertise and useful tools. More information can be found at: [postfinance.ch/startup](http://postfinance.ch/startup) or [ifj.ch](http://ifj.ch).

Respondents also seemed to have few concerns about the basic decisions before setting up a new business: only 10 percent of respondents had found writing the business plan (very) challenging. And when choosing the legal form, about two-thirds had (almost) no problems. The vast majority agreed on these points and others, such as clarification of capital requirements and raising capital.

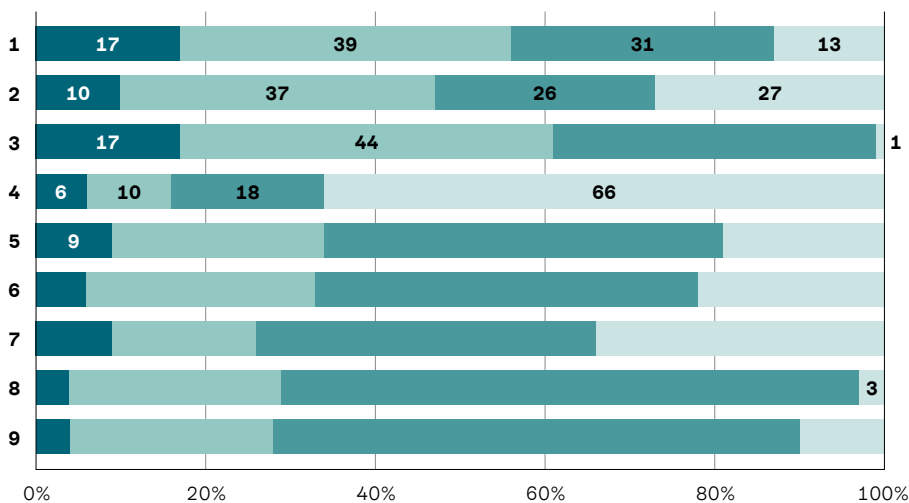
### Justified concerns and fears/challenges after setting up the company

Answers to the question: "Looking back, what worries, fears and concerns that you had when setting up the company proved to be justified? What challenges remained after setting up the company?"



### Startup pain points

Answers to the question: "How much time and effort do you remember the following aspects involving?"



1 = very easy to 7 = very complex and time-consuming

Bottom 2 (6-7)

Medium 3 (3-5)

Top 2 (1-2)

Not relevant for my situation

1 Selecting the required insurances

2 Writing a business plan

3 Administrative startup process

4 Recruiting staff

5 Raising the capital

6 Clarifying the capital requirements

7 Determining the location/finding real estate

8 Choice of legal form

9 Choice of bank

## Who obtained financing and how?

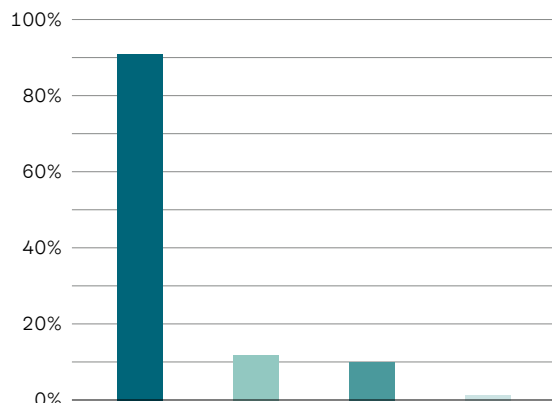
Good ideas, a detailed business plan and streamlined administrative processes prior to the startup are a great foundation. But what about the startup budget?

Startup costs vary greatly: sole proprietorships prefer to take the less expensive route via the SOGC, with startup costs generally remaining below 500 francs, while those opting for the legal forms GmbH and AG need more money for notary fees, lawyers and legal services.

Around a fifth of founders started their companies with capital not exceeding CHF 5,000. A further two-fifths had a starting capital of between CHF 5,001 and CHF 20,000. Roughly another fifth started out with capital of between CHF 20,001 and CHF 50,000. The remainder had more than CHF 50,000 at their disposal, though only a small minority had starting capital in excess of CHF 100,000. Startups are primarily financed with equity or funds from private investors. In more than three-quarters of startups, at least 80 percent is from private equity.

### Origin of capital

Answers to the question: "Where does the capital used for your company come from?"



- Private equity **91%**
- Private investors (e.g. friends/family) **12%**
- Other (e.g. personal and business loans, business investors, etc.) **10%**
- Don't know/no idea **1%**

One figure clearly highlights the fact that cash flow remained an issue for respondents after the startup: more than two-thirds of those founding startups were still working for another company during the startup phase, with 43 percent of them even being employed full time.

## People choose banks they already know

Many company founders reported that they had little difficulty choosing a commercial bank. One reason for this may be that more than half of respondents chose their main bank due to existing customer relationships. However, almost three-quarters of startup founders also recalled receiving special offers from insurance companies (50 percent), telecommunication service providers (48 percent) and banks (37 percent) in conjunction with the startup. Around half of this 37 percent stated that the special offers received from the bank played a role in their choice of bank – particularly due to attractive conditions and simplification of the startup process.

The source of all data is the study "The startup market in Switzerland". This was initiated by PostFinance and the IFJ Institut für Jungunternehmen who tasked YouGov Switzerland with its implementation. The online survey was conducted between 14 May and 10 June 2024. Companies from German-speaking Switzerland and Western Switzerland that had newly registered in the SOGC in the preceding 24 months were invited to take part in the survey. The final spot check comprised 480 respondents who had founded startups.

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