



By mail

To the
accredited media

Zug, July 7, 2022

PRESS RELEASE

The cantonal government supports blockchain research in the Canton of Zug

The Government Council of the Canton of Zug intends to support the establishment of a Zug An-Institute for Blockchain Research at the University of Lucerne in the sense of initial financing, to strengthen the existing research fields in the blockchain area at the Lucerne University of Applied Sciences and Arts in Rotkreuz, and to establish a cooperation and communication platform (hub). The aim is to make the most of the synergistic potential of the two universities' research in the field of blockchain technology.

By creating the university An-Institute with premises in the Canton of Zug and by strengthening the existing research fields in the blockchain area at the Lucerne University of Applied Sciences and Arts in Rotkreuz, a significant contribution is intended to be made to basic research as well as applied research in the field of blockchain and the global visibility of the technologies developed in the Canton of Zug. This will further strengthen Zug as an innovative business location.

Crypto Valley as an international hotspot

In recent years, the Canton of Zug, with the Crypto Valley, has developed into a globally central hotspot in the field of blockchain technology. However, blockchain has not only reached revolutionary proportions in terms of technology and business. Finance Director Heinz Tännler notes that the social, political, legal, ethical and economic consequences are becoming increasingly apparent. Scientific research in these areas are still in its infancy. With the creation of a Zug An-Institute for Blockchain Research at the University of Lucerne, the Canton of Zug can become home to the most comprehensive and important blockchain research institute in Europe. In combination with the strengthening of existing blockchain research at the Lucerne University of Applied Sciences and Arts as well as the creation of the Zug Hub for Blockchain Research, the already existing technological and entrepreneurial competencies in the field of blockchain will be ideally complemented by well-founded, scientific, applied and future-oriented research expertise.

Cooperation between the University of Lucerne and the Lucerne University of Applied Sciences and Arts

The Zug-based An-Institute for Blockchain Research at the University of Lucerne will be collaborating with the Lucerne University of Applied Sciences and Arts on a project-by-project basis. «The research and operation areas of the two institutions are complementary and, thus, mutually supplement each other», Finance Director Heinz Tännler is pleased to note. «The Zug Hub for Blockchain Research functions as a network structure and pivot between the participating universities and the interested companies and institutions », adds the Finance Director. Furthermore, intensive scientific communication and the dissemination of results to companies and institutions as well as the general public are carried out via the hub.

Cantonal Parliament resolution required

The Department of Finance will work closely with the two universities to develop the basic principles and submit a proposal for initial funding to the cantonal parliament for a decision. For the development of the An-Institute at the University of Lucerne, a financial requirement of around five million Swiss francs per year is currently assumed. For the further development of research in the field of blockchain at the Lucerne University of Applied Sciences and Arts, a financial requirement of around two million Swiss francs per year, and for the Hub, a financial requirement of around 500,000 Swiss francs per year for four years. Determining the exact amounts will be subject to project development. «The good financial results of recent years and the very good future financial prospects allow us to invest in meaningful projects such as the An-Institute for Blockchain Research at the University of Lucerne and the expansion of blockchain research at the Lucerne University of Applied Sciences and Arts. This gives us access to the university research landscape, attracts top researchers to Zug and contributes to the identity of the Canton of Zug and the reputation of its innovative potential», Heinz Tännler highlights some of the benefits. The inauguration of the Zug Institute is expected to take place at the end of 2023.

Contact

Heinz Tännler, Finance Director
Tel. +41 41 728 36 01, heinz.taennler@zg.ch