

# More numbers Jersey's new report on its finance sector ...

Published: January 14, 2026, 5:30 am

---

The inconsistencies in Jersey's new report on [its financial services sector](#) keep on jumping off my screen.

Take this claim in the report:

*Jersey's banks largely service the needs of the expatriate 'mass affluent' and internationally footloose high net worth individuals, as well as associated corporate and institutional clients. They attract deposits and funding from across the globe. Almost three-fifths of the island's over £200 billion of banking funds come from deposits and other instruments ultimately provided by customers from beyond the European Union, while less than a quarter arise from the United Kingdom.*

I have [already pointed out the](#) fact that Jersey Finance say there is only £155 billion on deposit in Jersey and not the £200 billion noted above, but [they also publish this chart](#) of where the funds originate from:

Now given that Jersey is as such a point of origin for only a tiny part of the funds in Jersey - and let's not pretend otherwise because there is just not enough wealth in Jersey itself to impact on the totals declared - the claim that the UK provides less than a quarter of funds is very obviously wrong here. And so too is that the EU makes up less than 40% of the total is also wrong. Jersey originating funds would have to exceed £27 billion - that's £491,000 for each person working there - for this to be true. And I'm sorry, but that's just not credible.

These claims are irreconcilable and the report that includes them looks ridiculous as a result. In fact that word is exactly right: worthy of ridicule is all that can be said of this report.