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Summary

The 14th edition of the Swiss Payment Monitor uses a representative online survey (end of October/beginning of November 2025; 1616 valid responses) and a subsequent four-day payment diary (November 2025; 1173 participants) to examine the payment behaviour of the Swiss population. Overall, after years of significant shifts, a stabilisation can be seen - with selective accents.

In the overall market, mobile payment (broad definition) is still the most widely used payment method (31.4% of transactions; +0.1 percentage points), but the previous linear growth is entering a stagnation phase. At the same time, non-mobile credit cards are growing significantly (17.2%; +3.4 percentage points) and are primarily replacing cash and non-mobile debit card payments. By billing product, the debit card continues to lead in terms of frequency of use (30.4%; +0.1 percentage points), while the credit card clearly leads in terms of turnover (35.4%; +7.8 percentage points). The growth in the share of credit cards (non-mobile and as a billing product) is partly due to the one-off information and questions on credit card protection mechanisms in the online survey - which was conducted before the payment diary - and is therefore not representative of the overall population.

In face-to-face transactions, the debit card is once again in first place in terms of payment frequency (27.1%; -0.7 percentage points), while cash falls back to second place (26.5%; -1.6 percentage points). In terms of turnover, the credit card takes the top position (28.0%; +5.9 percentage points), while mobile payments lose a slight share for the first time (24.8%; -0.4 percentage points).

In the distance selling business, mobile payment clearly dominates by broad definition in terms of payment frequency (74.4%; +3.1 percentage points) and is again ahead in terms of turnover (45.2%, +11.6 percentage points). Bills are losing a lot of share.

The average amount of cash in wallets fell to CHF 82. At the same time, the proportion of people without cash in their wallets reached a new high of 17.0%.

Twint remains the clear leader among mobile payment providers (62.7% of mobile transactions). Apple Pay is growing significantly and NFC payments are gaining ground on QR code payments.

The general use of neobanks reached a new high (42.9%) and often serves selected purposes (including payments, transfers, international use). Among the providers, Revolut is clearly ahead of Yuh and Neon.

The in-depth topic of "security" shows that security considerations are highly context-dependent - e.g. they play a role with unknown online merchants or large amounts - while convenience dominates in familiar situations. Many people are familiar with basic protection mechanisms, but much less so with advanced mechanisms (e.g. tokenisation/chargeback). Banks and payment providers are the most important sources of information on security for respondents.

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1 Introduction

The results of the latest editions of the Swiss Payment Monitor (SPM) indicate a stabilisation in the payment behaviour of the Swiss population. This development follows a phase in which cash in particular has become less important, while mobile forms of payment have become increasingly relevant. This 14th edition of the Swiss Payment Monitor analyses the changes in payment behaviour in the period from May to November 2025.

The Swiss Payment Monitor is a joint initiative of the Swiss Payment Research Centre (SPRC) at the ZHAW School of Management and Law and the Center for Financial Services Innovation at the University of St.Gallen. The aim of the study series is the long-term observation and analysis of the payment behaviour of the Swiss population.

This report focuses on a subset of the data collected, summarises the key findings of the current survey and classifies them in comparison to previous surveys. Selected results are also available on the project website www.swisspaymentmonitor.ch. There, an interactive dashboard also offers graphical insights into current data on digital payment transactions published by the Swiss National Bank, thus enabling the findings to be updated on an ongoing basis.[1]

In addition to the two research institutions ZHAW and the University of St.Gallen, the SPM is financed by the Swiss Payment Association (industry organisation of all major Swiss credit card issuers of international card organisations) and the industry partners Nexi (Nexi Schweiz AG) and Worldline (Worldline Schweiz AG).

This report is organised as follows: Chapter 2 describes the data basis. Chapter 3 shows the development of payment behaviour in Switzerland based on the transaction and turnover shares of the various payment methods. A distinction is made between face-to-face and distance business and between means of payment and billing products. Chapter 4 takes a look at the topic of cash, while Chapter 5 analyses various aspects of the use of mobile payment solutions. Chapter 6 focuses on the usage behaviour of neobanks, while Chapter 7 provides an insight into the perception of security aspects of payment methods. Chapter 8 summarises the most important findings.

[1] See www.swisspaymentmonitor.ch/snb-daten

2 Data basis

The Swiss Payment Monitor is based on two data sources: an online survey and a payment diary. Details of the study design can be found in Figure 23 in the appendix. The key figures for the diary show that the SPM data series enables a high degree of comparability of the results (see Table1).

The study participants were recruited via an online access panel. In the first step, they were asked to answer questions on the topic of "payment methods" and "payment" in an online survey. The focus was on the respondents' self-perception and assessment of various aspects of their payment behaviour.

Table 1: Overview of the payment diary

Survey	Nov. 2020 (1/2021)	May 2021 (2/2021)	Nov. 2021 (1/2022)	May. 2022 (2/2022)	Nov. 2022 (1/2023)	May 2023 (2/2023)	Nov. 2023 (1/2024)	May 2024 (2/2024)	Nov. 2024 (1/2025)	May 2025 (2/2025)	Nov. 2026 (1/2026)	Change 2/2025 to 1/2026
Duration of the diary survey	3 days	3 days	3 days	3 days	3 days	3 days	3 days	4 days	4 days	4 days	4 days	
Number of participants	701	837	841	772	827	863	1034	1051	1021	1096	1173	+7,0%
Sales volume in CHF (thousand)												
Domestic	281	209	235	190	197	198	260	296	270	268	339	+26,5%
Domestic and abroad	308	230	251	212	220	226	291	343	319	301	387	+28,6%
Online	47%	29%	39%	34%	29%	34%	36%	34%	35%	34%	36%	+2 PP
On site	53%	71%	61%	66%	71%	66%	64%	66%	65%	66%	64%	-2 PP
Transaction volume												
Domestic	3991	4051	4269	4137	3986	4430	5699	5994	5458	6358	6736	+5,9%
Domestic and abroad	4232	4211	4571	4403	4648	4787	6116	6503	6466	6901	7332	+6,2%
Online	18%	14%	15%	14%	14%	14%	16%	15%	16%	14%	15%	+1 PP
On site	82%	86%	85%	86%	86%	86%	84%	85%	84%	86%	85%	-1 PP
Average number of transactions per person per day												
Domestic	1,9	1,6	1,7	1,8	1,6	1,7	1,8	1,4	1,4	1,5	1,4	-6,7%
Domestic and abroad	2,0	1,7	1,8	1,9	1,9	1,9	2,0	1,6	1,6	1,6	1,6	0%
Average amount per transaction in CHF												
Domestic	70	52	55	46	50	45	46	49	45	42	50	+19,0%
Domestic and abroad	73	55	55	48	47	47	48	53	49	44	53	+20,5%

Remarks: PP corresponds to percentage points. Thousands correspond to thousands.

The online survey took around 20 minutes and was carried out in stages from the end of October to the beginning of November 2025. 1670 people aged between 18[2] and 90 from all parts of Switzerland completed the online survey in German, French or Italian. The sample is representative of the Swiss population in terms of gender, age[3], language region and level of education. After checking the data quality, the responses of 1616 people remained in the data set.

In a second step, all participants in the online survey were invited to take part in the second part of the survey on different days of the week in November 2025. 1173 people responded to this invitation and used a mobile app to keep an (electronic) payment diary for four consecutive days (see Table 1). Never before since the start of the SPM survey have so many people taken part in the diary survey.

The aim of the payment diary was to record all actively initiated, one-off (i.e. not regularly recurring) payments made during the course of the day at the till, in online retail and between private individuals in Switzerland and abroad and to categorise them according to predefined characteristics. What these payments have in common is that the respondents decide each time which means of payment they use. Non-recurring payments are therefore of greater interest in a long-term study of payment behaviour than regularly recurring payments such as rent, electricity or internet bills, which are often paid in the same way by standing order. The diary survey can be used to illustrate actual behaviour with regard to payment habits.

The breakdown between online and on-site transactions is similar in all surveys in terms of the number of transactions: more than four out of five payments were processed on-site (85%), while around one in seven transactions took place online (15%) (see Table 1). This ensures a high degree of comparability across the various surveys, even when looking at the totality of all transactions (i.e. the "total market").

The turnover shares tend to be subject to greater fluctuations from survey to survey, as individual large transaction amounts naturally have a strong influence on turnover. Thanks to the high number of participants in the diary survey, the total turnover in the diary is also high, with the average number of transactions per person per day remaining unchanged compared to the last surveys at 1.4 payments (see Table 1). As with the long-term average, around two thirds of sales in the current survey are processed at physical points of sale and around one third of sales in distance or online business (see Table 1).

Domestic payments clearly dominate compared to international payments: in the current survey, around 92 per cent of transactions took place in Switzerland, with the average transaction amount being CHF 50 (see Table 1). This corresponds to around a fifth more than in the last survey. The results discussed below in this report are based exclusively on the approximately 6,700 domestic payments recorded (see Table 1).

[2] A minimum age of 18 was selected for recruitment.
[3] For the age group from 18 to 75 years.

3 Payment behaviour

3.1 Total market

3.1.1 Total market according to means of payment

The growth of mobile payment according to the broad definition (see appendix B.1 for the various definitions of mobile payment) is stagnating, although it remains the most widely used payment method in Switzerland. With a share of 31.4 per cent (+0.1 percentage points [PP] compared to SPM 2/2025) in terms of the number of transactions (see Figure 1) and 30.2 per cent (+2.7 PP) in terms of turnover (see Figure 2), mobile payment is in first place according to the broad definition. The increase of 0.1 percentage points in terms of the number of transactions compared to the May 2025 survey[4] confirms the recent realisation that the long-term linear growth in the share of mobile payments by broad definition is entering a phase of stagnation.

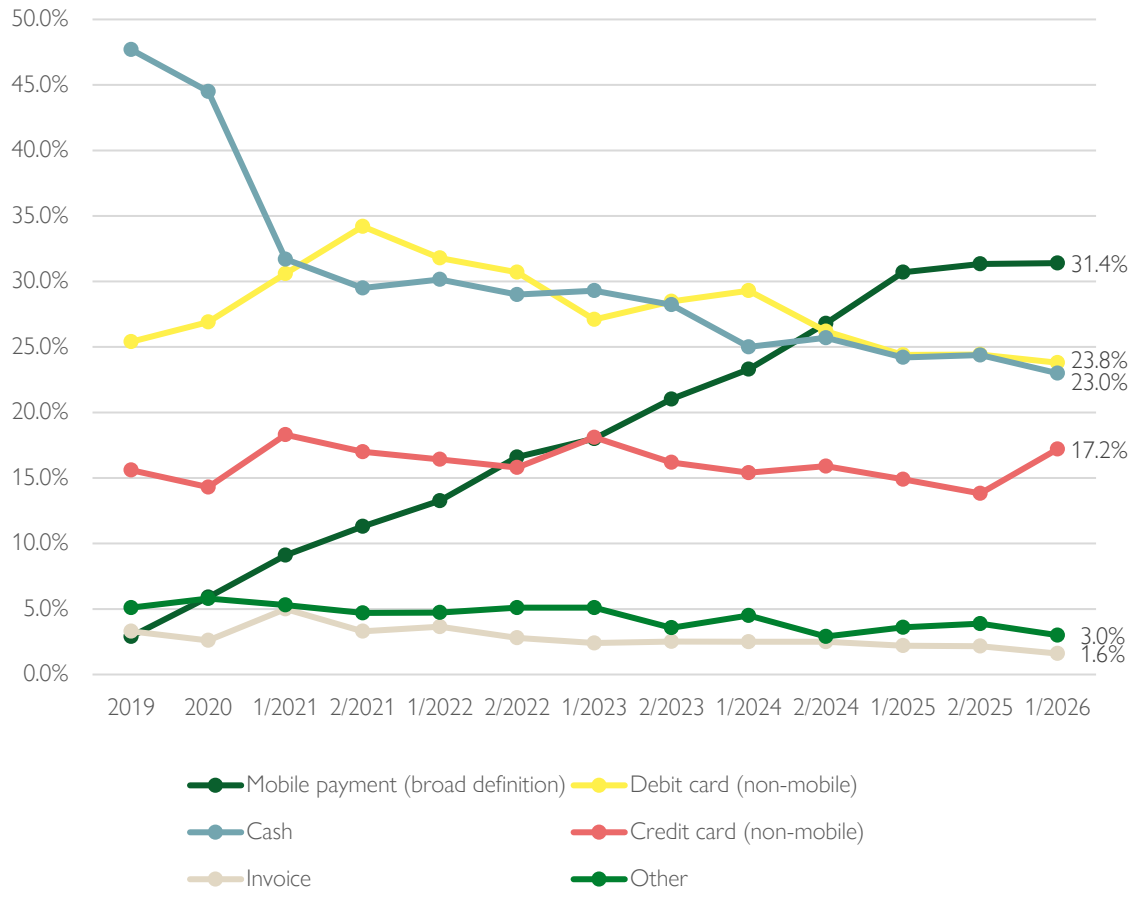

Figure 1: Share of payment methods by number of transactions in the overall market according to payment method
Remarks: According to diary entries; domestic payments only; the category "mobile payment (broad definition)" also includes card payments that are initiated within a payment app or merchant-specific mobile app (see appendix B.1).

[4] The data of the SPM 2019, 2020, 1/2021, 1/2022, 1/2023, 1/2024, 1/2025 and 1/2026 refer to the survey in October/November of the previous year, the data of the SPM issues 2/2021, 2/2022, 2/2023, 2/2024 and 2/2025 refer to the survey in May 2021, 2022, 2023, 2024 and 2025.

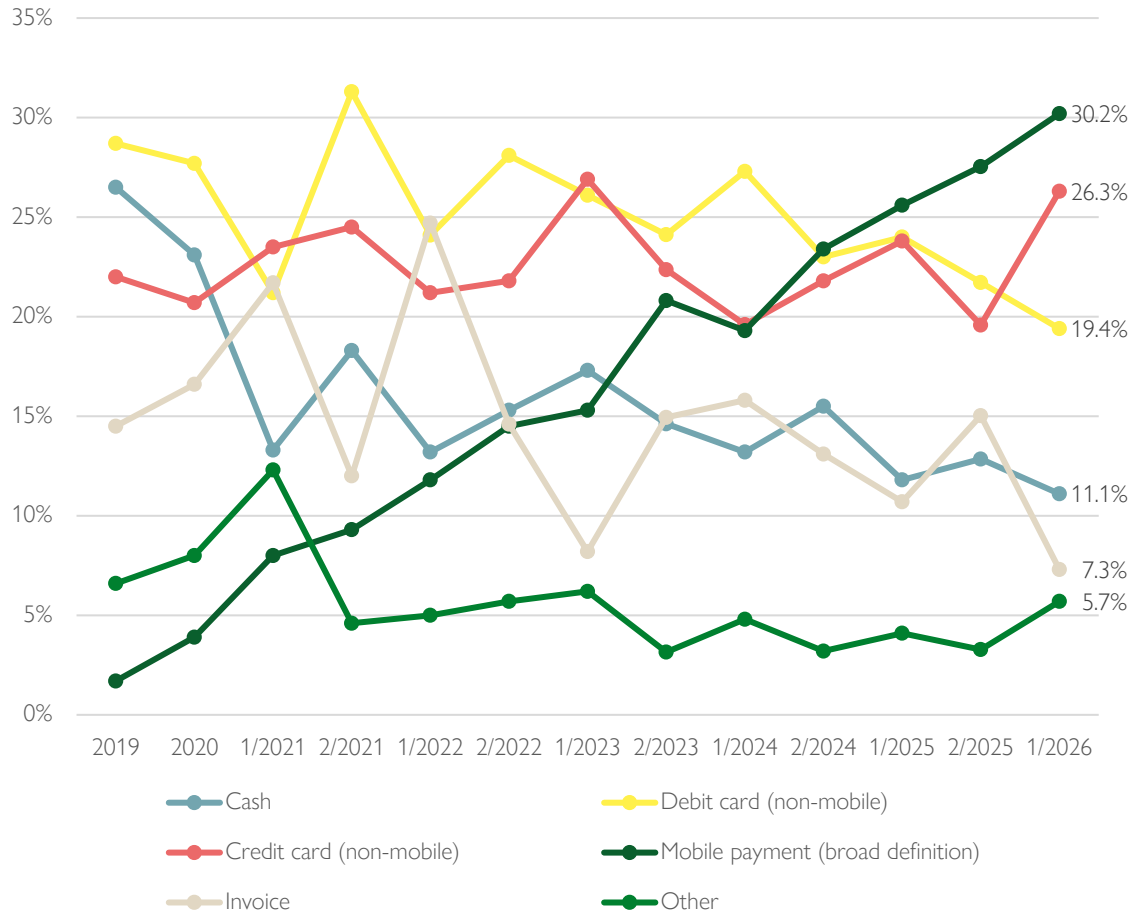

Figure 2: Sahre of payment method by turnover in the overall market according to payment method
Remarks: According to diary entries; only domestic payments; the category "mobile payment (broad definition)" also includes card payments that are initiated within a payment app or merchant-specific mobile app (see appendix B.1).

Compared to the May 2025 survey, the increase in the proportion of non-mobile credit card payments is striking: In terms of the number of transactions, this has risen by 3.4 percentage points to 17.2 per cent (see Figure 1), and in terms of turnover by as much as 6.7 percentage points to 26.3 per cent (see Figure 2). The growth in the credit card share is partly due to the one-off information and questions on credit card protection mechanisms in the online survey - which was conducted before the payment diary - and is therefore not representative of the overall population (see chapter 7.2). Further information can be found in the appendix B.6.

The more frequent use of credit cards (non-mobile use) primarily replaced cash payments (-1.4 PP) and non-mobile debit card payments (-0.6 PP) (see Figure 1). In addition to cash (-1.8 PP) and non-mobile debit card use (-2.3 PP), bills as a means of payment recorded the most significant decline in the share of sales with a drop of 7.7 percentage points (see Figure 2).

3.1.2 Total market according to billing product

With a share of 30.4 per cent (+0.1 PP), the debit card retains its top position as a billing product in terms of the number of transactions (see Figure 3). With a share of 25.4 per cent (+2.8 PP), the credit card is now in second place as a billing product, ahead of cash with a share of 23 per cent

(-1.4 PP) (see Figure 3).[5] The share of mobile payment as such (see appendix B.1) is virtually unchanged at 14.2 per cent (-0.2 PP) and mobile prepaid payment (see appendix B.2) is also virtually unchanged with a share of 1.5 per cent (-0.1 PP) (see Figure 3).

In terms of sales, the credit card as a billing product has significantly expanded its leading position with an increase of 7.8 percentage points to a new record share of 35.4 per cent (see Figure 4).[5] The debit card as a billing product remains in second place with a share of 23.7 per cent (-2.6 PP). Mobile payment as such is now in third place with a share of 15.8 per cent (+3.2 PP) (see Figure 4).

The changes by billing product are therefore similar to those seen in the analysis by payment method in Figure 1 and Figure 2. This means that there have been no significant shifts between the various mobile payment types within the mobile payment category according to the broad definition.

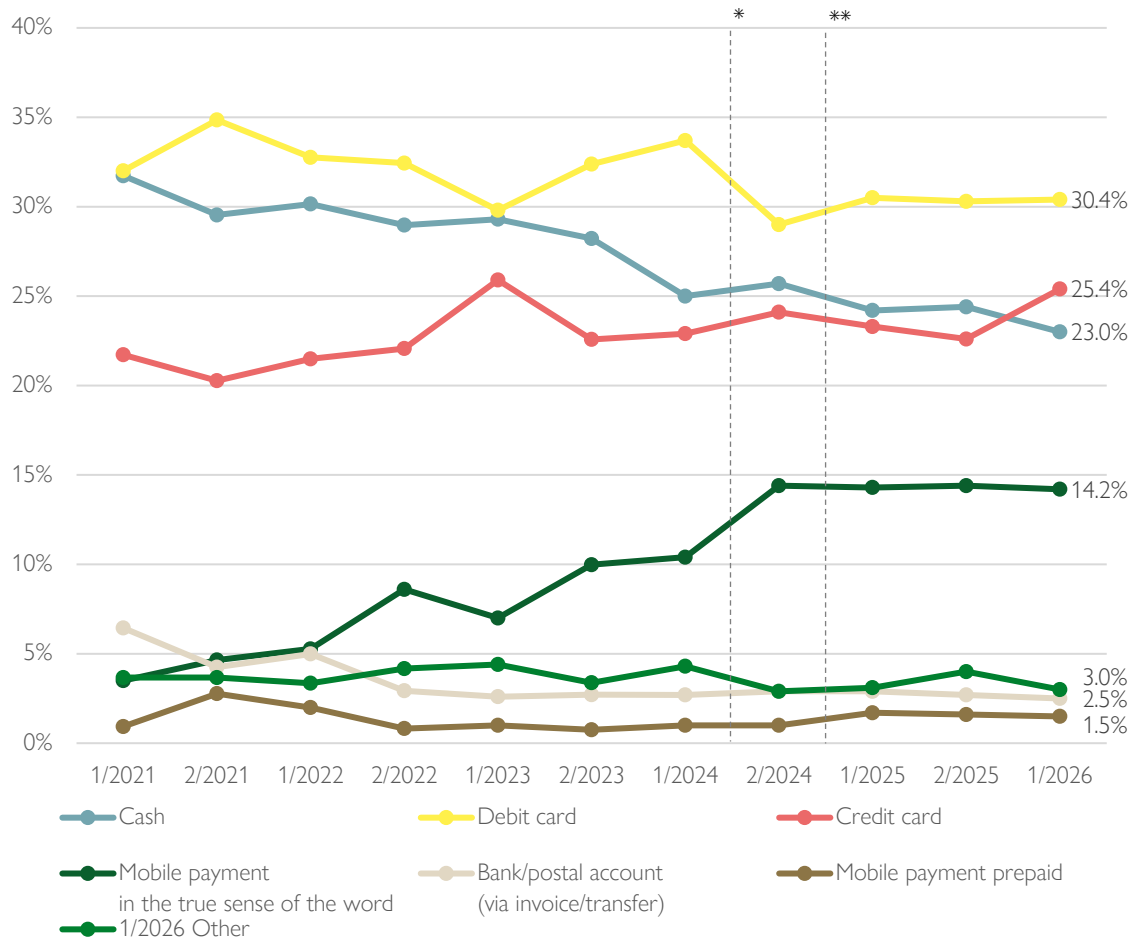

Figure 3: Sahres of payment method by number of transactions in the overall market according to billing product
Remarks: According to diary entries; domestic payments only.
*As of SPM 2/2024, reclassification of twint payments with debit card billing product to "mobile payment in the true sense".
**As of SPM 1/2025, reclassification of "mobile payment in the strict sense" from payments with mobile wallets and other apps to "debit card", "prepaid mobile payment" or "bank/postal account" (cf. Annex B.5).

[5] An explanation for the relative growth in credit card use in our sample can be found in Appendix B.6.

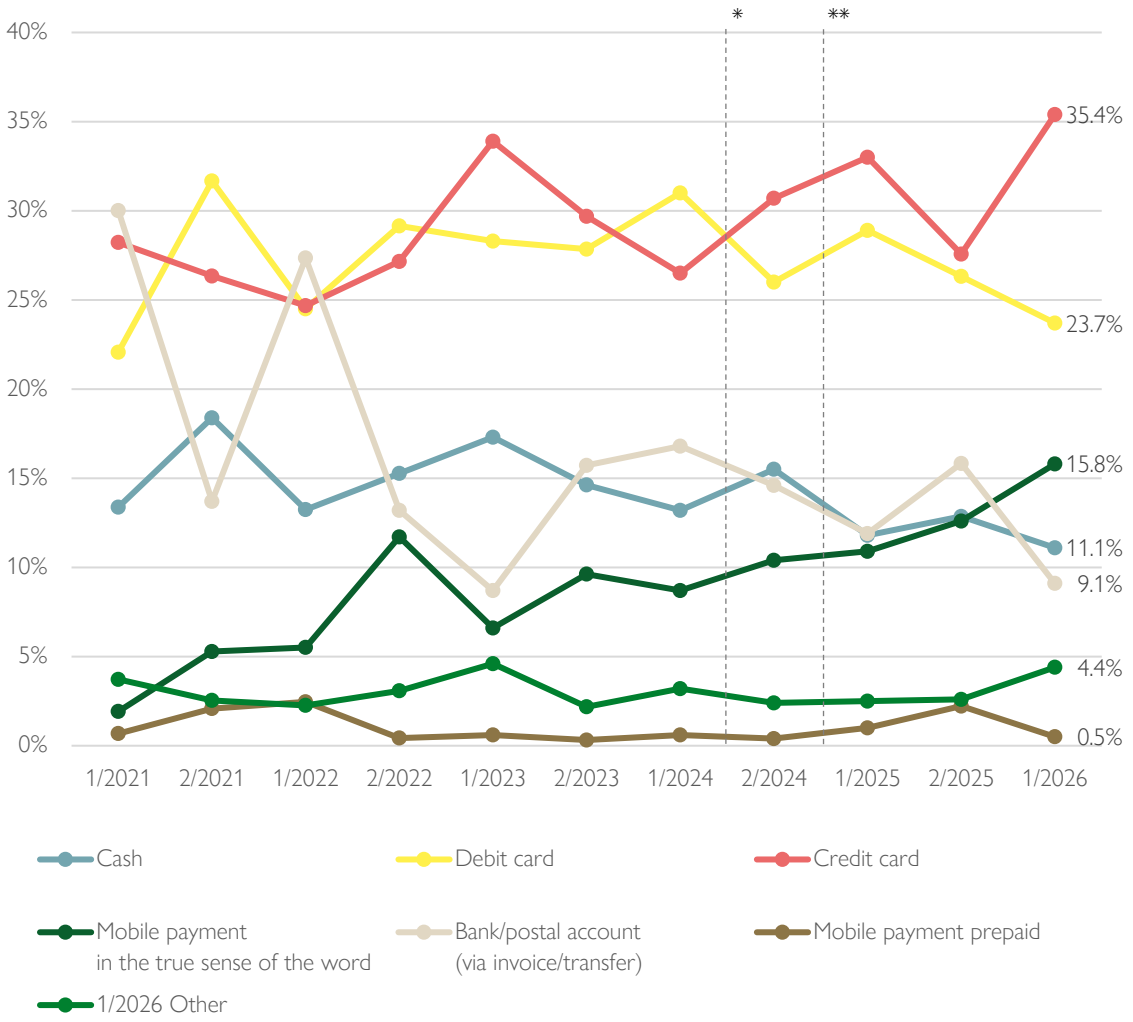

Figure 4: Share of payment methods by turnover in the overall market according to billing product
Remarks: According to diary entries; domestic payments only.
*As of SPM 2/2024, reclassification of Twint payments with debit card billing product to "mobile payments proper".
**As of SPM 1/2025, reclassification of "mobile payment in the strict sense" from payments with mobile wallets and other apps to "debit card", "prepaid mobile payment" or "bank/postal account" (see appendix B.5).

3.2 Presence business

3.2.1 Presence business according to means of payment

The debit card is once again the most frequently used means of payment in over-the-counter business.[6] With a share of 27.1 per cent measured by the number of transactions – despite a decline of 0.7 percentage points – its (non-mobile) use is back in first place after a one-year break (see Figure 5). This is due to the fact that cash recorded a stronger decline of 1.6 percentage points to a share of 26.5 per cent (see Figure 5).

Mobile payment according to the broad definition also recorded a slight decline in the frequency of use in face-to-face transactions for the first time since the start of the survey (-0.4 PP) and thus

[6] In terms of volume, the majority of transactions (86%) are concentrated in presence business (see Table 1). In terms of turnover, the share of face-to-face business is also dominant at 66 per cent, as in the previous waves, although less pronounced than in the frequency of use. Due to the dominance of face-to-face business (in the sample), the results in this section are in many respects similar to the results presented in the section 3.1 for the market as a whole, particularly with regard to the use of cash, which can only be used in face-to-face business.

remains just behind the two leading payment methods with a share of 24.8 per cent (see Figure 5). In contrast, non-mobile use of credit cards has increased significantly (+3.8 PP) and is in fourth place with a share of 18.7 per cent (see Figure 5).[7]

In terms of turnover, the credit card (non-mobile use) takes the top position in face-to-face business with an increase of 5.9 percentage points to 28.0 per cent (see Figure 6).[7] The debit card (non-mobile use) follows close behind with a turnover share of 27.8 per cent (-3.4 PP) (see Figure 6). Mobile payment according to the broad definition is also losing share in the face-to-face business in terms of turnover (as in the analysis according to the number of transactions) for the first time since the start of the survey, namely 1.6 percentage points to 23.0 per cent (see Figure 6).

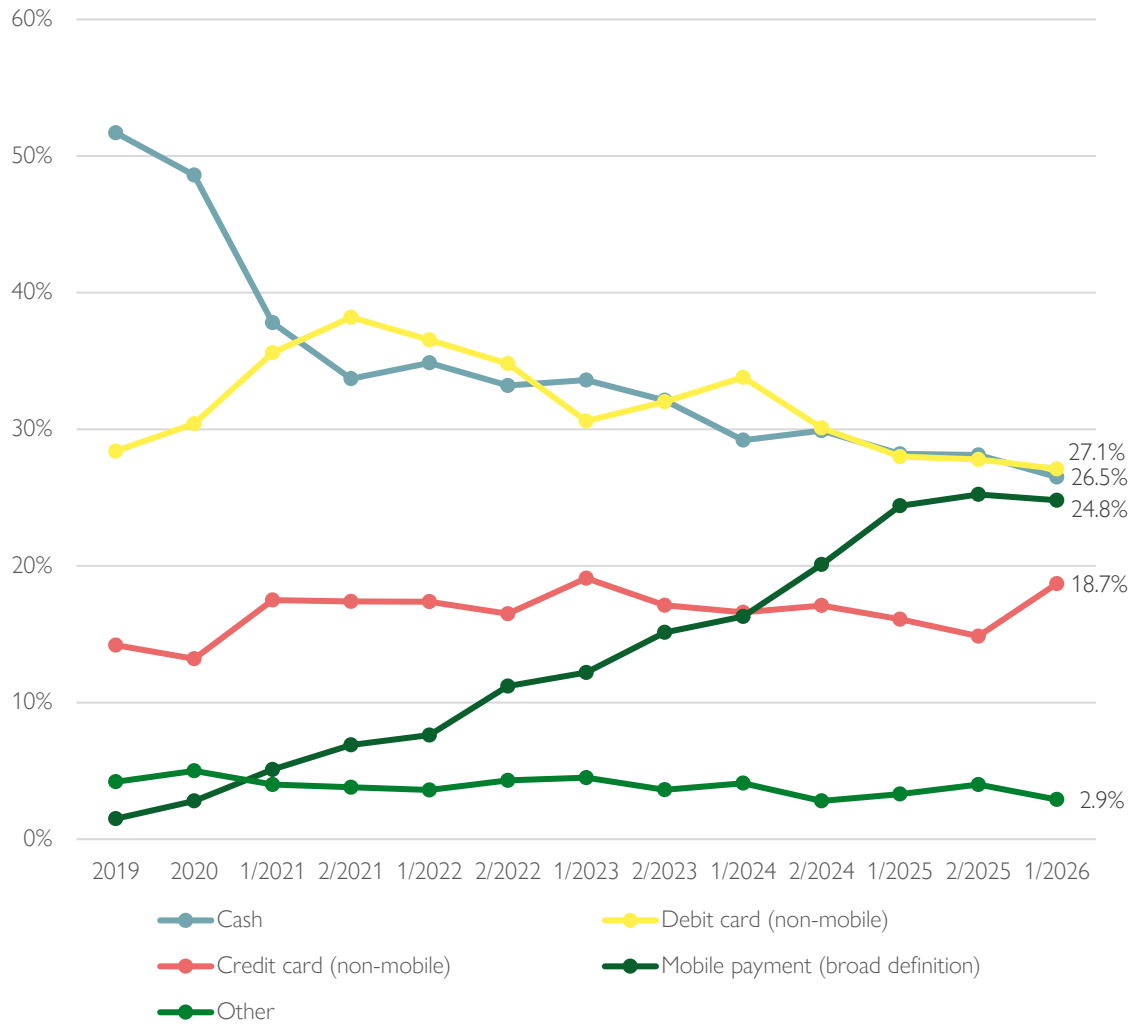

Figure 5: Share of payment methods by number of transactions in presence business according to payment method
Remarks: According to diary entries; only domestic payments; the category "mobile payment (broad definition)" also includes card payments that are initiated within a payment app or merchant-specific mobile app (see appendix B.1).

[7] Appendix B.6 provides an explanation for the relative growth in credit card use in our sample.

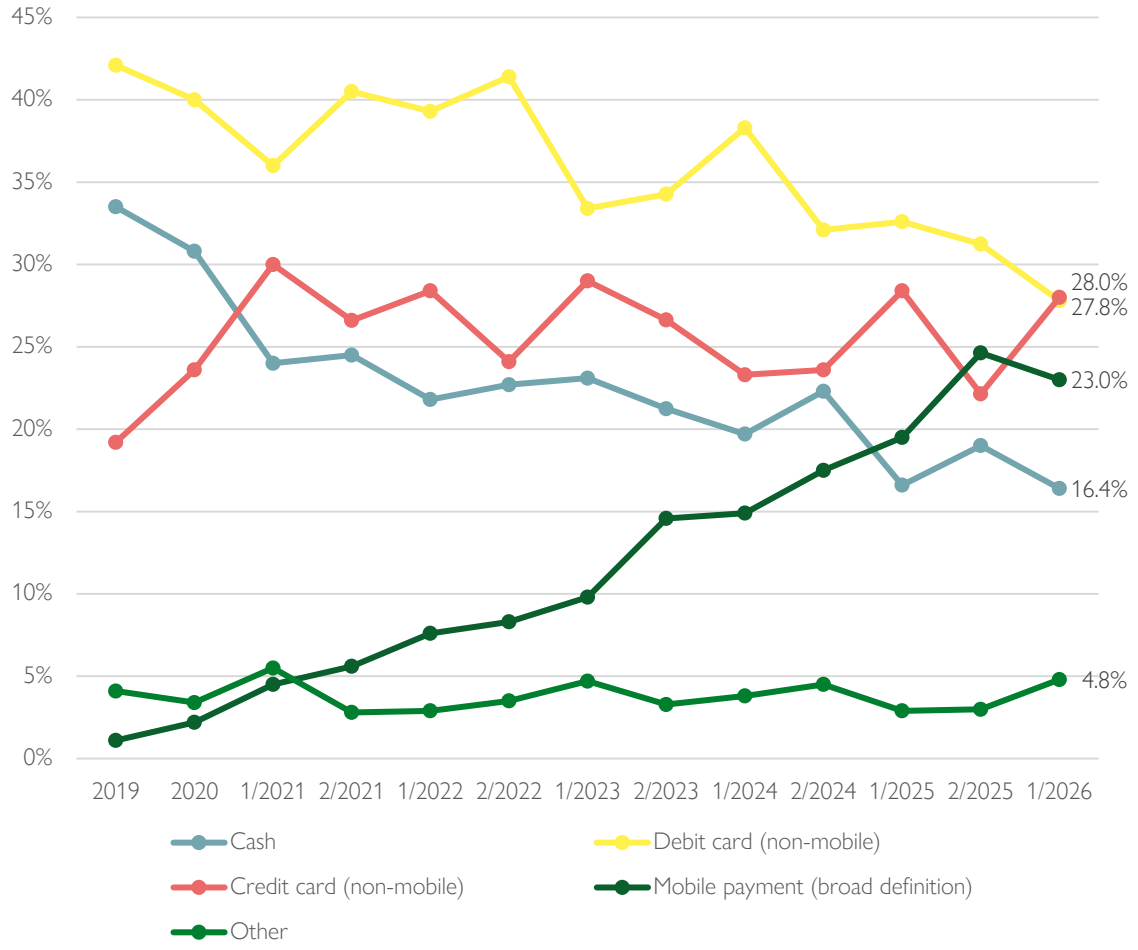

Figure 6: Share of payment methods according to turnover in presence business by payment method
Remarks: According to diary entries; only domestic payments; the category "mobile payment (broad definition)" also includes card payments that are initiated within a payment app or merchant-specific mobile app (see appendix B.1).

3.2.2 Presence business according to billing product

The debit card remains the most frequently used billing product in over-the-counter business. With a share of 33.6 per cent (+0.3 PP), most payments are processed via a debit card (see Figure 7). A comparison with the share of non-mobile use of the debit card in Figure 5 shows that 6.5 percentage points of this 33.6 per cent are attributable to the use of the debit card as a billing product for mobile payments. This share has increased by 1.0 percentage points compared to the last survey. As a result, the debit card recorded slight growth as a billing product in face-to-face business, while its share of use as a means of payment (non-mobile use) decreased.

Measured in terms of the number of transactions in face-to-face business, cash, with a share of 26.5 per cent, is only just ahead of the credit card as a billing product with 25.3 per cent (+2.9 PP) (see Figure 7).[8] A comparison with Figure 5 shows that 6.6 per cent of the share of the credit card as a billing product – and therefore a similar proportion to the debit card – is attributable to mobile payments with a deposited credit card.

[8] Appendix B.6 provides an explanation for the relative growth in credit card use in our sample.

Following a recent stagnation, mobile payment in the actual sense is even showing a slight downward trend in the face-to-face business: the share measured by the number of transactions is 10.6 per cent and is therefore 0.7 percentage points lower (see Figure 7).

In terms of turnover, the credit card has taken over the top position among billing products in the face-to-face business for the first time with a new high of 38.1 per cent (+8.5 PP) (see Figure 8).[9] With a share of 32.4 per cent (-3.9 PP), the debit card achieved the second highest turnover as a billing product in the face-to-face business. This represents a new low since the start of the survey (see Figure 8). Mobile payment as such recorded a decline of 1.6 percentage points to a share of 7.6 per cent (see Figure 8).

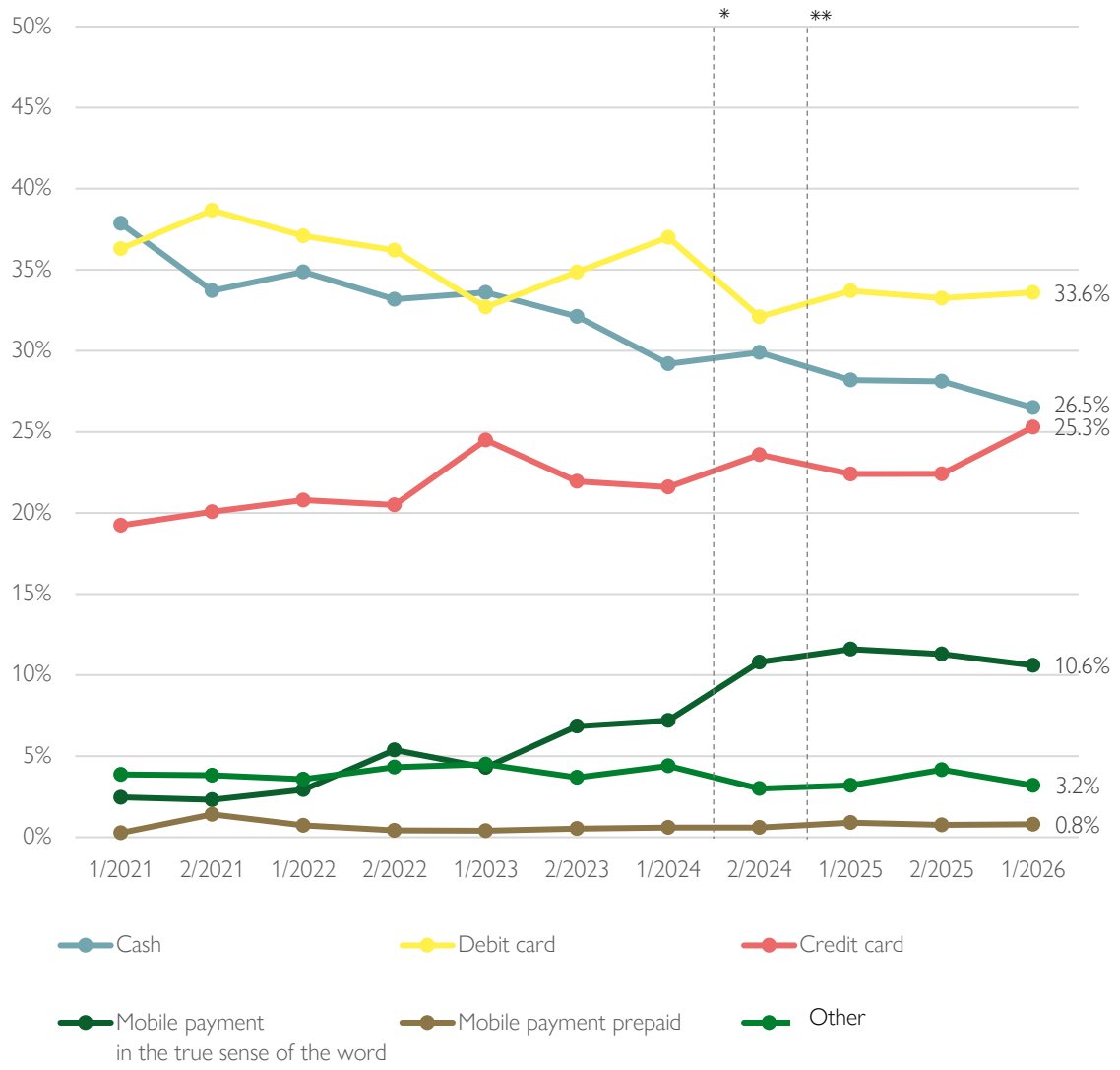

Figure 7: Share of payment methods by number of presence transactions according to billing product
Remarks: According to diary entries; only domestic payments.
*As of SPM 2/2024, reclassification of twint payments with debit card billing product to "mobile payments in the true sense".
**As of SPM 1/2025, reclassification of "mobile payment in the strict sense" from payments with mobile wallets and other apps to "debit card", "prepaid mobile payment" or "bank/postal account" (see Annex B.5).

[9] An explanatory approach for the relative growth in credit card use in our sample is provided in Appendix B.6.

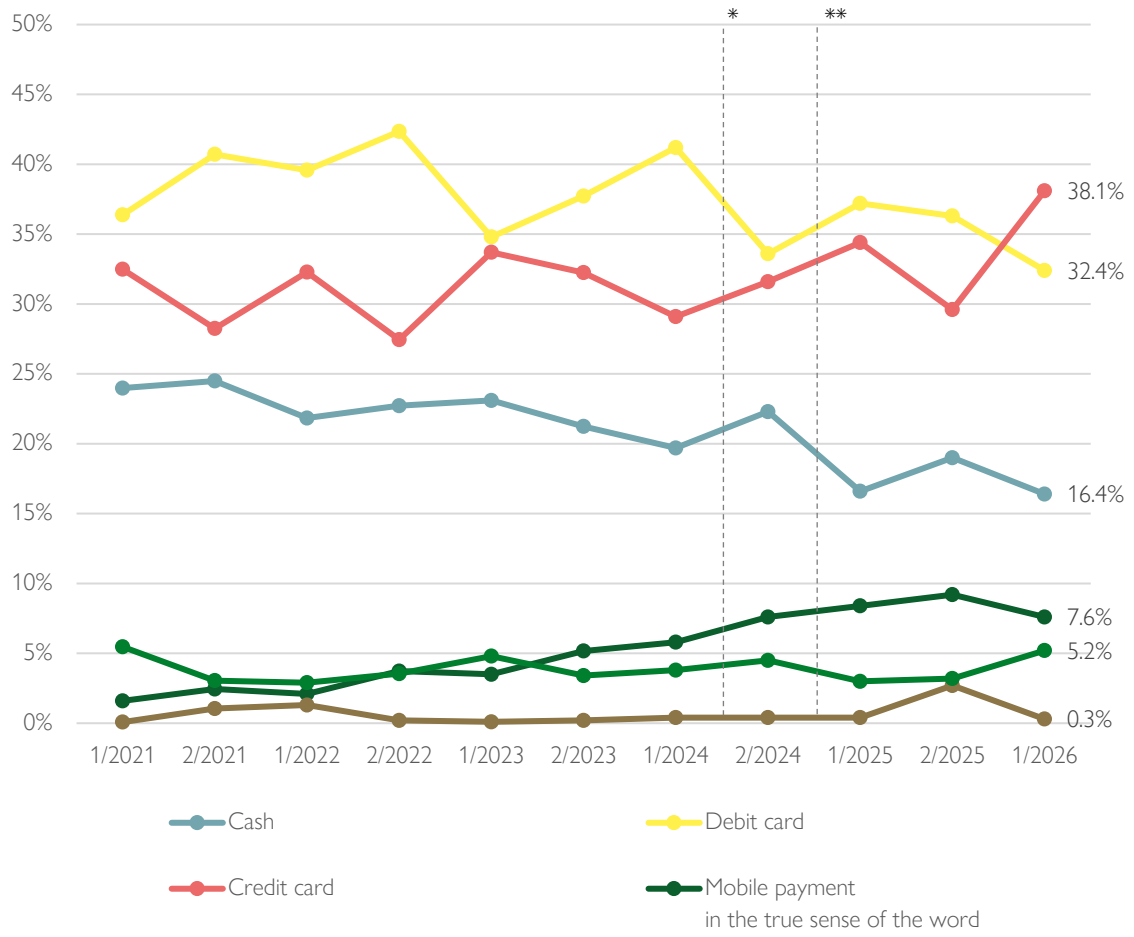

Figure 8: Share of means of payment by turnover in presence business according to billing product
Remarks: According to diary entries; domestic payments only.
*As of SPM 2/2024, reclassification of twint payments with debit card billing product to "mobile payments in the true sense".
**As of SPM 1/2025, reclassification of "mobile payment in the strict sense" from payments with mobile wallets and other apps to "debit card", "prepaid mobile payment" or "bank/postal account" (see Annex B.5).

3.3 Distance business

3.3.1 Distance business according to means of payment

Mobile payment (broad definition) is and remains the undisputed number one in distance business. Measured by the number of transactions, the share of mobile payments according to the broad definition is 74.4 per cent (+3.1 PP) and has continued to grow since the start of the survey (see Figure 9). Payments by invoice were primarily substituted (-3.7 PP), while the other payment methods remained virtually unchanged (see Figure 9).

In terms of turnover, mobile payment by broad definition has once again taken over the top position from invoice with a share of 45.2 per cent (+11.6 PP) in distance selling (see Figure 10). The latter fell by 23.7 percentage points to 22.2 per cent, even falling behind the non-mobile use of credit cards at 22.8 per cent (+8.6 PP) (see Figure 10).[10] At first glance, these changes seem enormous. However, in view of the fact that these are relative turnover shares of the various payment methods, which are strongly influenced by individual high amounts, they are not unusual.

[10] An explanatory approach for the relative growth in credit card use in our sample is provided in Appendix B.6.

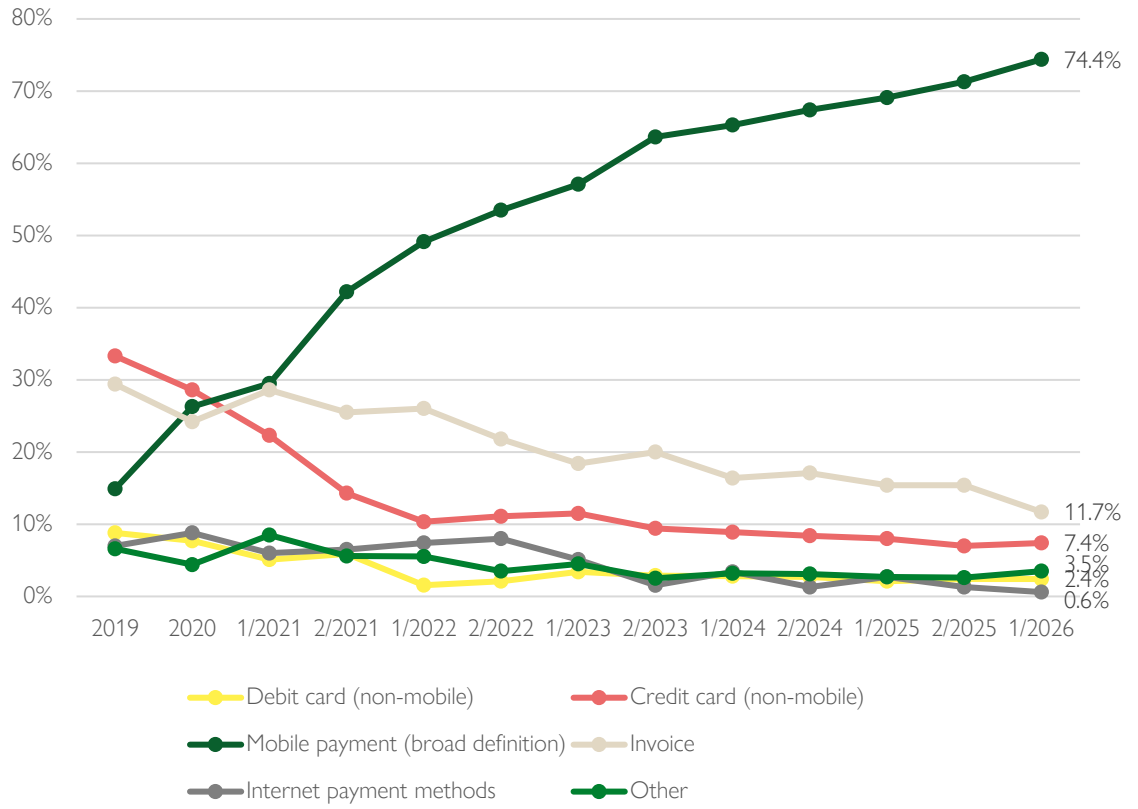

Figure 9: Shares of payment method by number of transactions in distance business according to payment method
Remarks: According to diary entries; only domestic payments; the category "mobile payment (broad definition)" also includes card payments that are initiated within a payment app or merchant-specific mobile app (see appendix B.1).

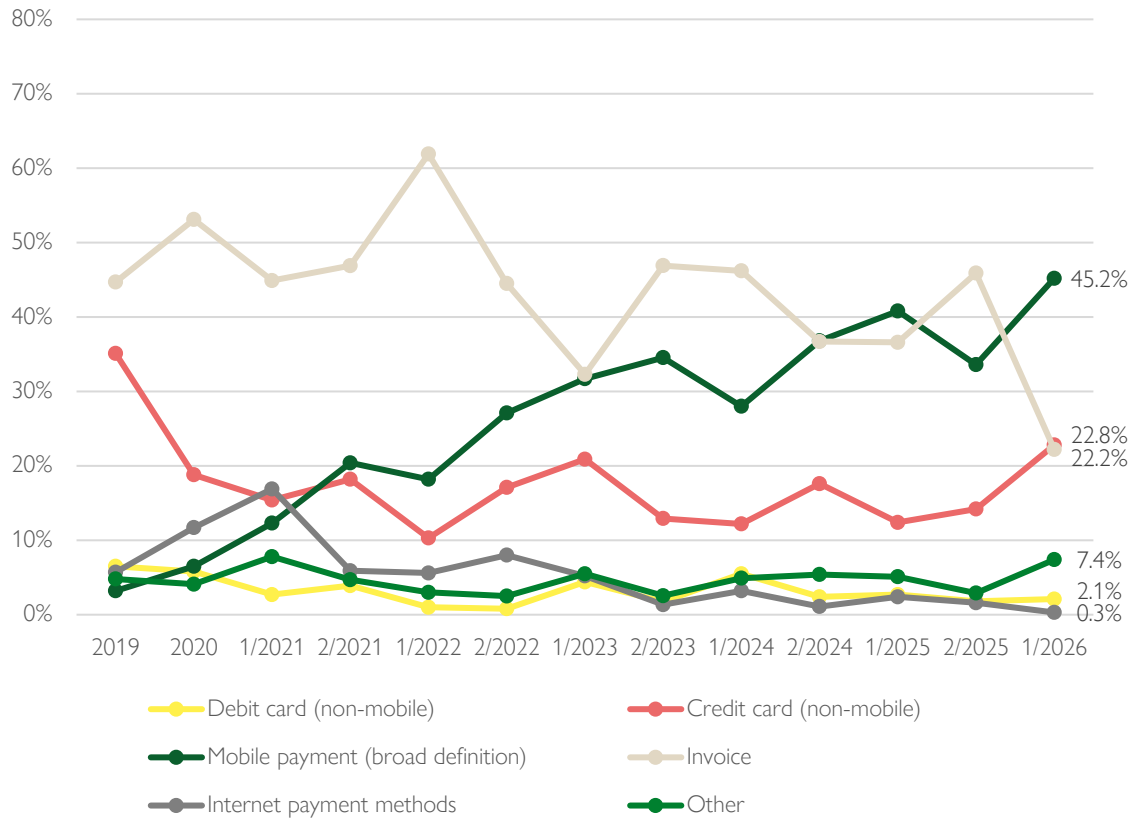

Figure 10: Shares of payment method by turnover in distance selling according to payment method
Remarks: According to diary entries; only domestic payments; the category "mobile payment (broad definition)" also includes card payments that are initiated within a payment app or merchant-specific mobile app (see appendix B.1).

3.3.2 Distance business according to billing product

Mobile payment also dominates as a billing product in the distance selling business. With a share of 37.7 per cent (+2.7 PP), mobile payment as such has reached a new high in terms of the number of transactions (see Figure 11). Credit cards as a billing product also increased by 2.3 percentage points to 26.3 per cent (see Figure 11).[11] A comparison with Figure 9, which shows no significant change in the non-mobile use of credit cards in distance selling, suggests that the increased mobile use of credit cards is the main reason for the observed growth. The other billing products were substituted to a similar extent by the two leading billing products.

Mobile payment as such is now also the billing product with the highest turnover in the distance business. With a sales share of 32.6 per cent (+13.0 PP), it has taken the top position for the first time since the start of the survey (see Figure 12). In line with the development according to payment methods (see Figure 10), the credit card now follows in second place as a billing product with a sales share of 29.8 per cent (+6.6 PP), followed by the bank/postal account in third place with a sales share of 27.6 per cent (-20.8 PP) (see Figure 12).[11]

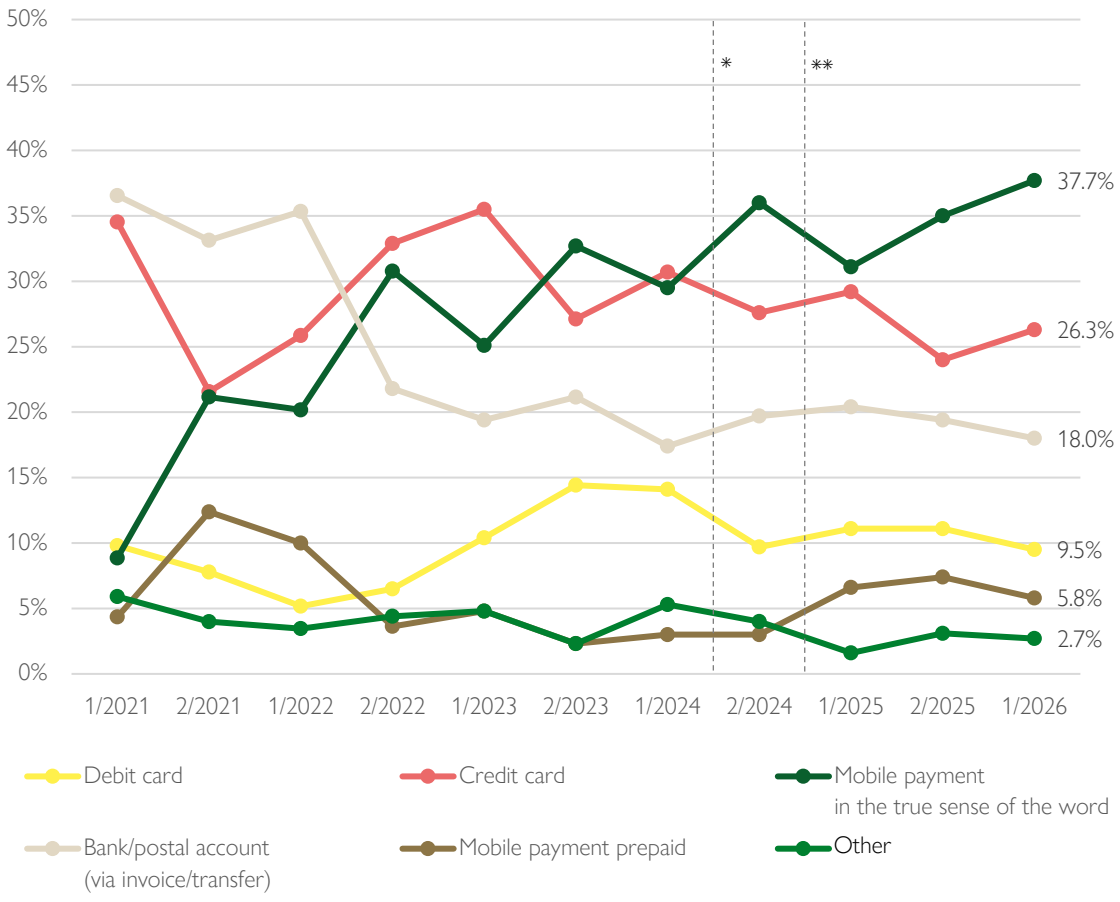

Figure 11: Share of payment methods by number of transactions in distance business according to billing product
Remarks: According to diary entries; domestic payments only.
*As of SPM 2/2024, reclassification of twint payments with debit card billing product to "mobile payments in the true sense".
**As of SPM 1/2025, reclassification of "mobile payment in the strict sense" from payments with mobile wallets and other apps to "debit card", "prepaid mobile payment" or "bank/postal account" (see Annex B.5).

[11] An explanatory approach for the relative growth of credit card use in our sample is provided in Appendix B.6.

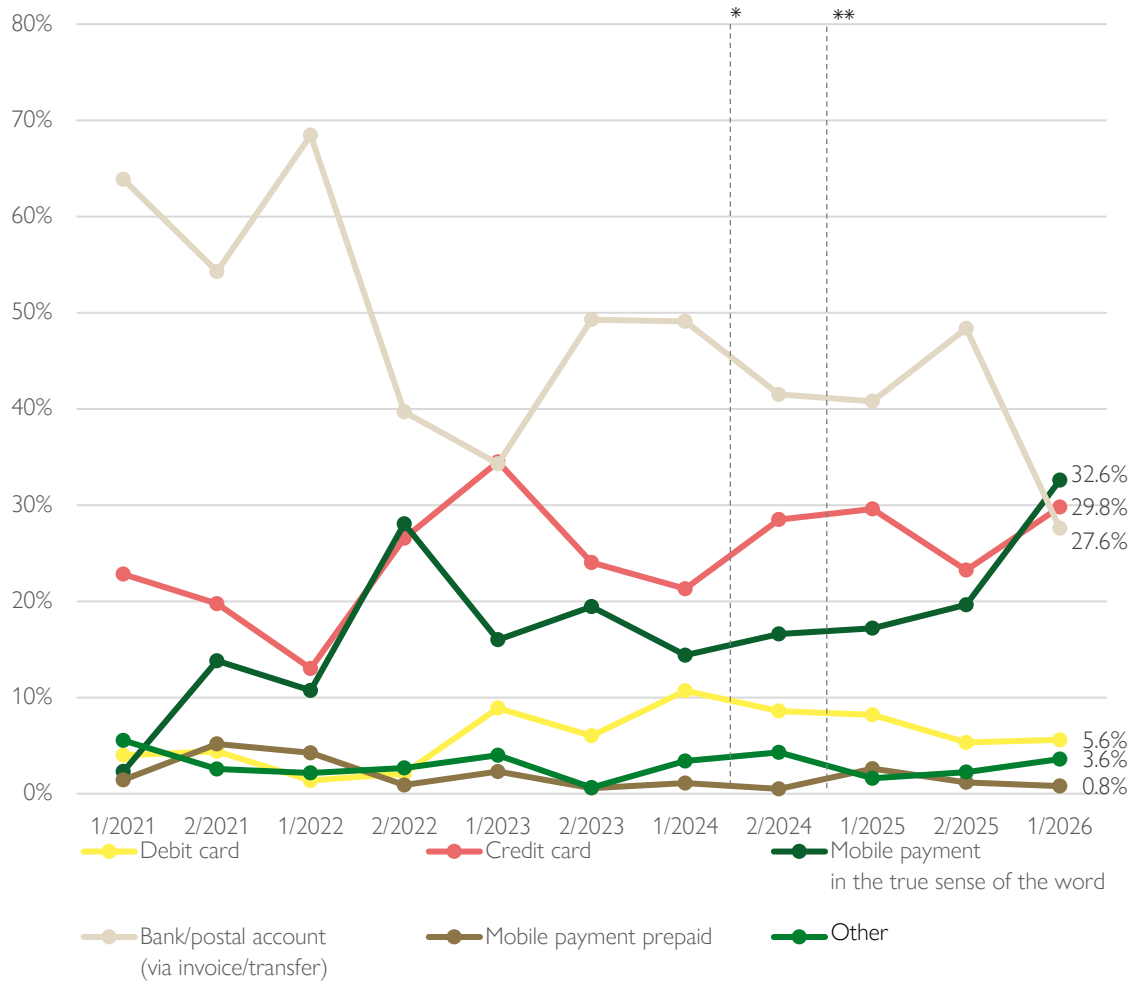

Figure 12: Share of means of payment by turnover in distance selling according to billing product
Remarks: According to diary entries; only domestic payments.
*As of SPM 2/2024, reclassification of twint payments with debit card billing product to "mobile payment in the true sense".
**As of SPM 1/2025, reclassification of "mobile payments as such" from payments with mobile wallets and other apps to "debit card", "prepaid mobile payment" or "bank/postal account" (see appendix B.5).

3.4 Amount

The average payment amounts vary considerably depending on the payment method. As a result, turnover and transaction shares sometimes differ significantly from one another (see sections 3.1 to 3.3). The average payment amounts are lowest for cash: the higher the amount, the less often it is paid in cash (see Figure 13). Almost two thirds of cash payments are for very small (up to CHF 5) and small amounts (CHF 5 to 20). However, mobile payments are even more common in these amount ranges (broad definition). At 36.0 per cent (up to CHF 5), 32.5 per cent (CHF 5 to 20) and 30.6 per cent (CHF 20 to 50), mobile payment (broad definition) is the most frequently used payment method for amounts up to CHF 50 (see Figure 13). For amounts between CHF 50 and CHF 100, the debit card (non-mobile) is the most frequently used payment method at 29.8 per cent and for amounts between CHF 100 and CHF 500 it is again mobile payment (broad definition) at 30.7 per cent (see Figure 13).

There is a clear pattern for credit cards and invoices: the higher the amount, the greater the proportion of the respective payment method in the total number of transactions in this amount range. For amounts over CHF 500, the credit card is used most frequently (30 per cent) and the invoice is used second most frequently (21.7 per cent) (see Figure 13).

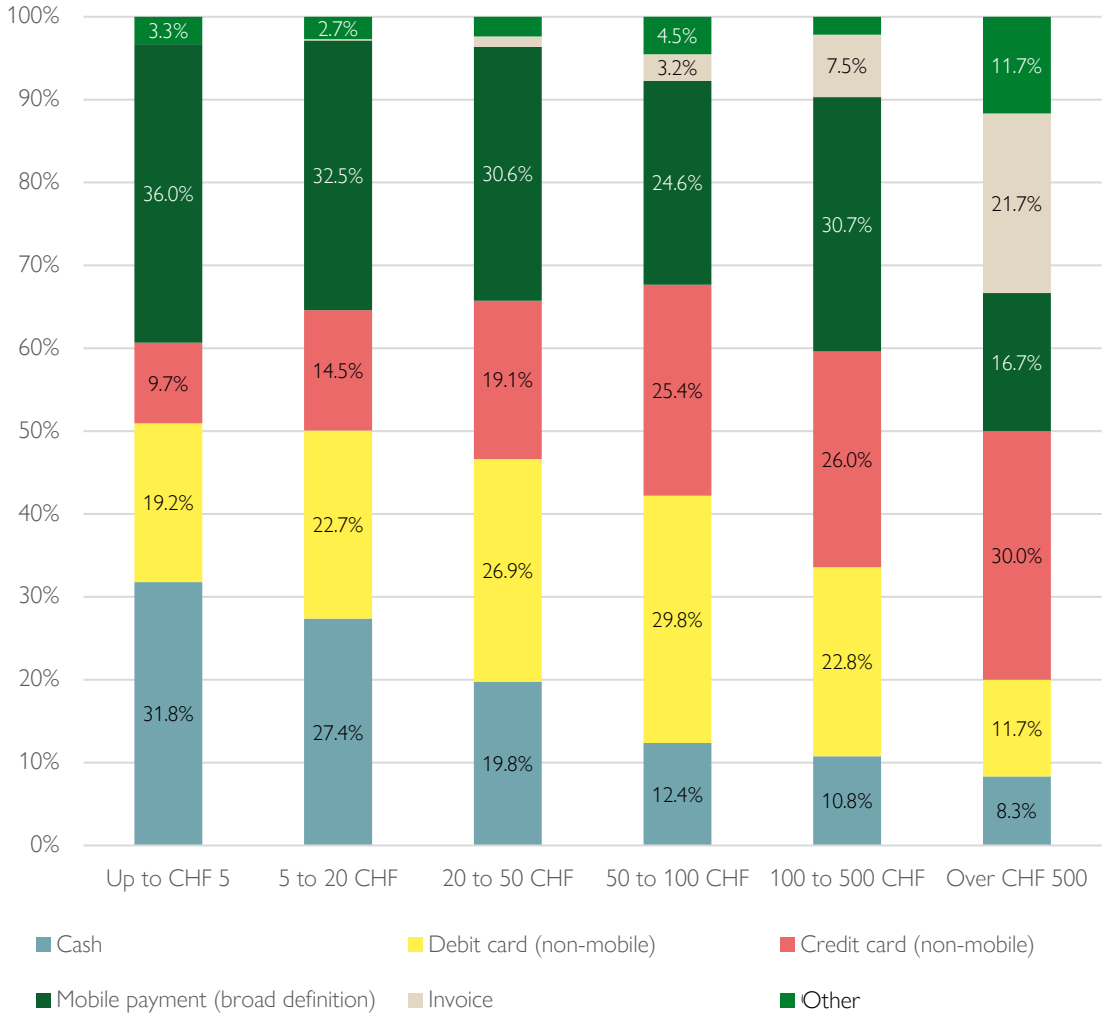

Figure 13: Share of payment methods by number of transactions in the overall market according to payment method and amount
Remarks: According to diary entries; domestic payments only.

4 Cash

The average amount of cash in wallets has fallen from CHF 104 to CHF 82 compared to SPM 2/2025 (see Figure 14). This value is therefore back at the level of 2021, 2022 and 2024. The high value in SPM 2/2025 should therefore be seen as an outlier (see Figure 14). It should be noted that the mean value is strongly influenced by individual high amounts. The median amount of cash in the wallet remains unchanged at CHF 50.

Figure 14 shows the answers of the participants in the online survey to the question of how much cash they usually have in their wallet. As part of the diary survey, the same respondents were also asked about their current cash balance in their wallet. The mean value of CHF 84 and the median of CHF 48 indicate that the respondents were able to estimate their usual cash holdings very accurately in the online survey. The amount of cash held at home is virtually unchanged compared to the SPM 2/2025, with a mean value of CHF 699 and a median of CHF 200 (see Figure 14).

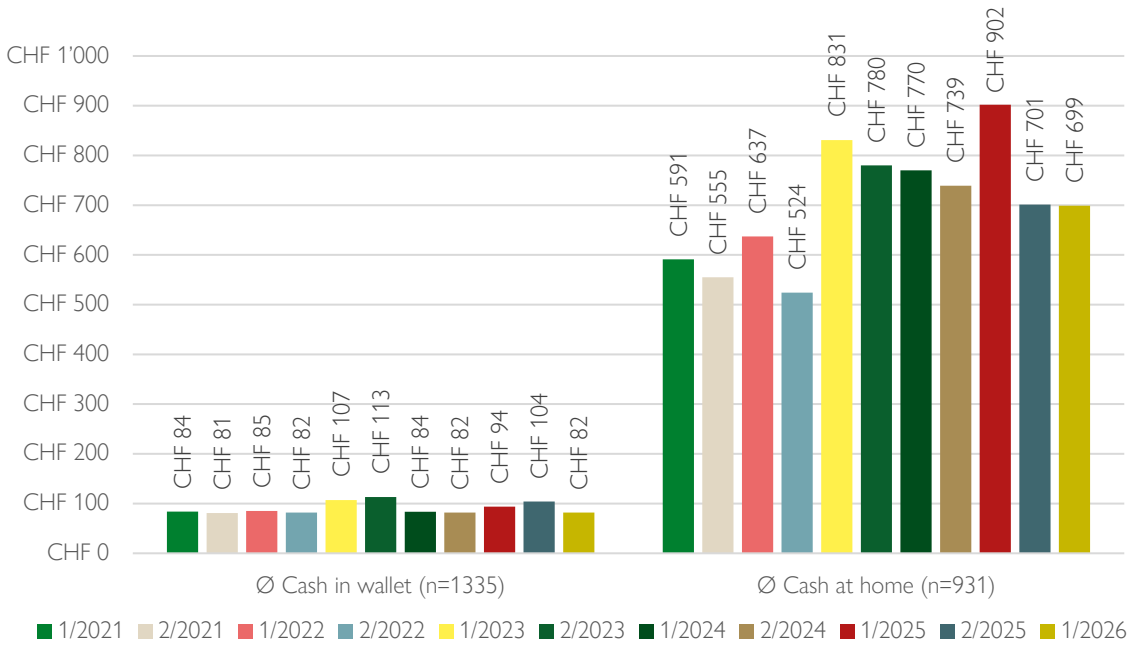

Figure 14: Average amount of cash reserves in wallet or at home
Comments: According to online survey; only people who usually have cash at home or in their wallet; questions: "How much cash do you usually have in your wallet or in your trouser pocket?"; "How much cash do you usually keep at home or in another place (e.g. in a safe deposit box)?"

At 17.0 per cent (+0.1 PP), the proportion of respondents who no longer carry any cash in their wallet has once again reached its highest level since the start of the survey (see Figure 15). The proportion of those who do not keep any cash at home has changed only marginally compared to the last survey (-0.1 PP) and, at 39.5 per cent, is in line with the average values of recent years (see Figure 15).

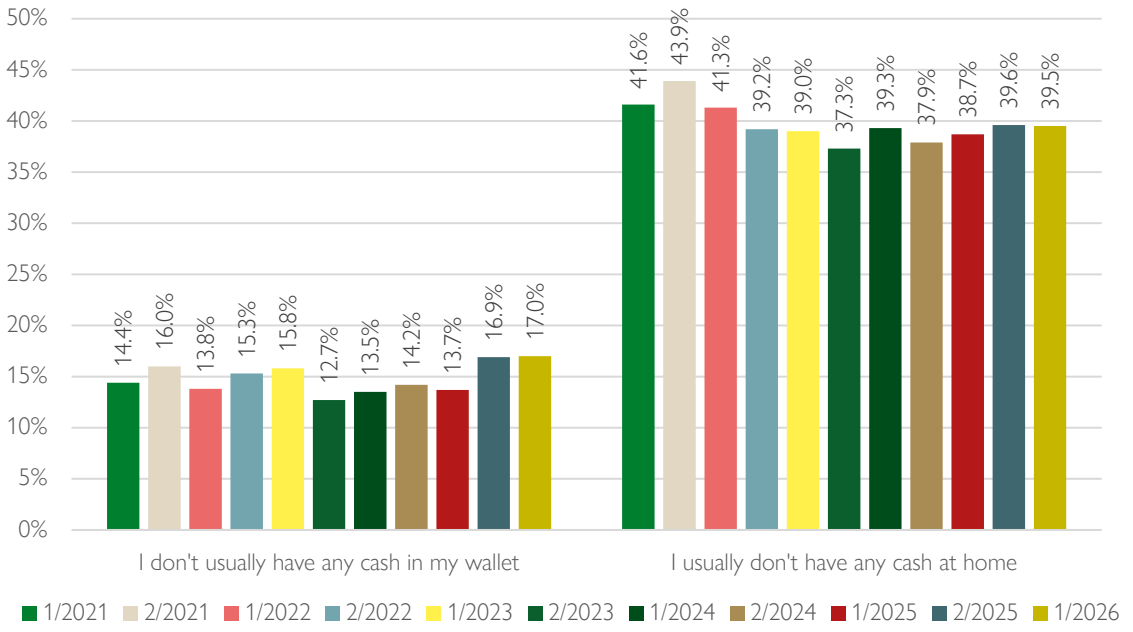

Figure 15: Percentage of people without a cash reserve in their wallet or at home
Comments: According to online survey; questions: "How much cash do you usually keep in your wallet or in your trouser pocket?"; "How much cash do you usually keep at home or in another place (e.g. in a safe deposit box)?"

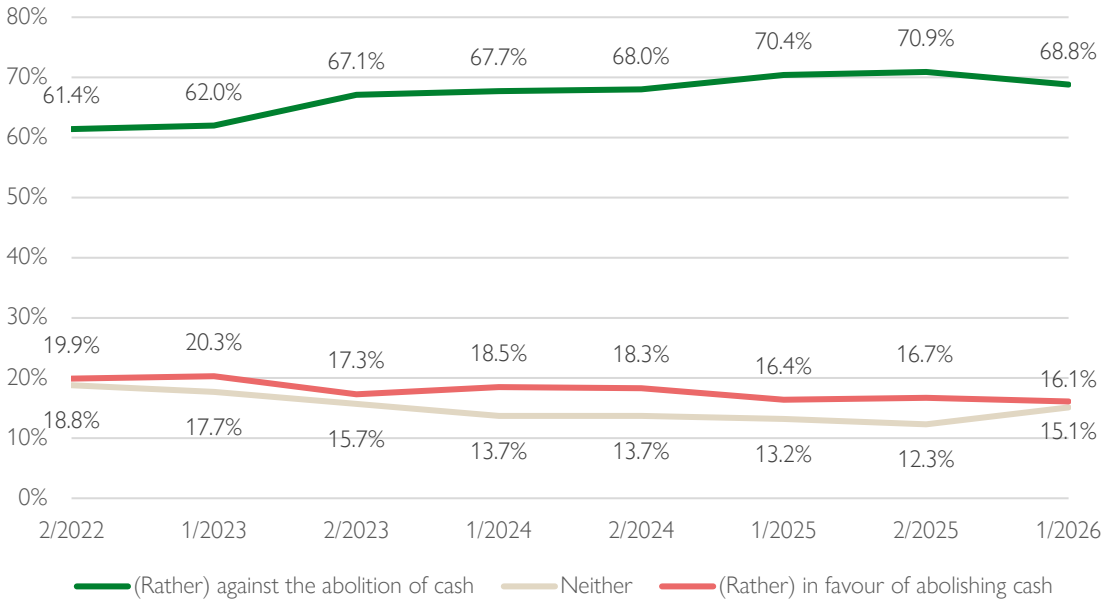

Figure 16: Change in attitude towards the abolition of cash over time
Comments: According to online survey; question: "With digitalisation and the increasing possibilities of mobile payment, cash is becoming less and less important. Imagine that cash is completely abolished. What do you think?"

When it comes to attitudes towards the possible abolition of cash, the trend towards increasing polarisation has stopped for the time being: both the proportion of those in favour of abolishing cash (-0.6 PP) and those against (-2.1 PP) fell, while the proportion of indifferent respondents increased by 2.8 percentage points to 15.1 percent (see Figure 16). As a result of the vote on the popular initiative "Yes to an independent, free Swiss currency with coins or banknotes (cash is freedom)" on 8 March 2026, the issue of cash is currently the subject of increased public debate. It remains to be seen whether and how this will affect the next survey in May 2026.

5 Mobile payment

Since the start of the SPM survey, payments are increasingly being made using a mobile device instead of a physical payment card or cash. In terms of the number of transactions in the overall market, the share of mobile payments according to the broad definition has increased further to 31.4 per cent compared to the SPM 2/2025 (see section 3.1.1). Mobile payment is becoming the standard for more and more people: the proportion of mobile payers has grown steadily in recent years and is currently the most common payment type with a share of 16.8 per cent, behind mixed payers with 55.3 per cent.[12]

Twint is undisputedly the most widely used mobile payment solution in Switzerland. Twint's relative usage share of all mobile payments (broad definition) rose again slightly from 62.0 per cent to 62.7 per cent of transactions in the last six months (see Figure 17). The growth of Apple

[12] If a person uses a single payment method for more than 75 per cent of their transactions, they are assigned to this payment type. People who do not use any single payment method for more than 75 per cent of their transactions are classified as mixed payers.

Pay in second place (16.9%; +1.5 PP) was significantly stronger than that of Twint, followed by the SBB mobile app in third place (7.0%; +1.0%). The reason for the increase in relative usage shares is the decrease in the use of Google Pay (4.3%; -0.6 PP) and Samsung Pay in particular (1.5%; -2.2 PP) (see Figure 17).

More transactions are processed on site in a shop via NFC (36.1%) – the technology used for payments with mobile wallets – rather than via QR code (27.9%) – Twint's primary technology. In addition to credit cards, the new generation of debit cards can also be stored in mobile wallets, which increases the attractiveness of NFC payments. A debit card or credit card is used for around 49 per cent of payments with mobile wallets (excluding Twint).

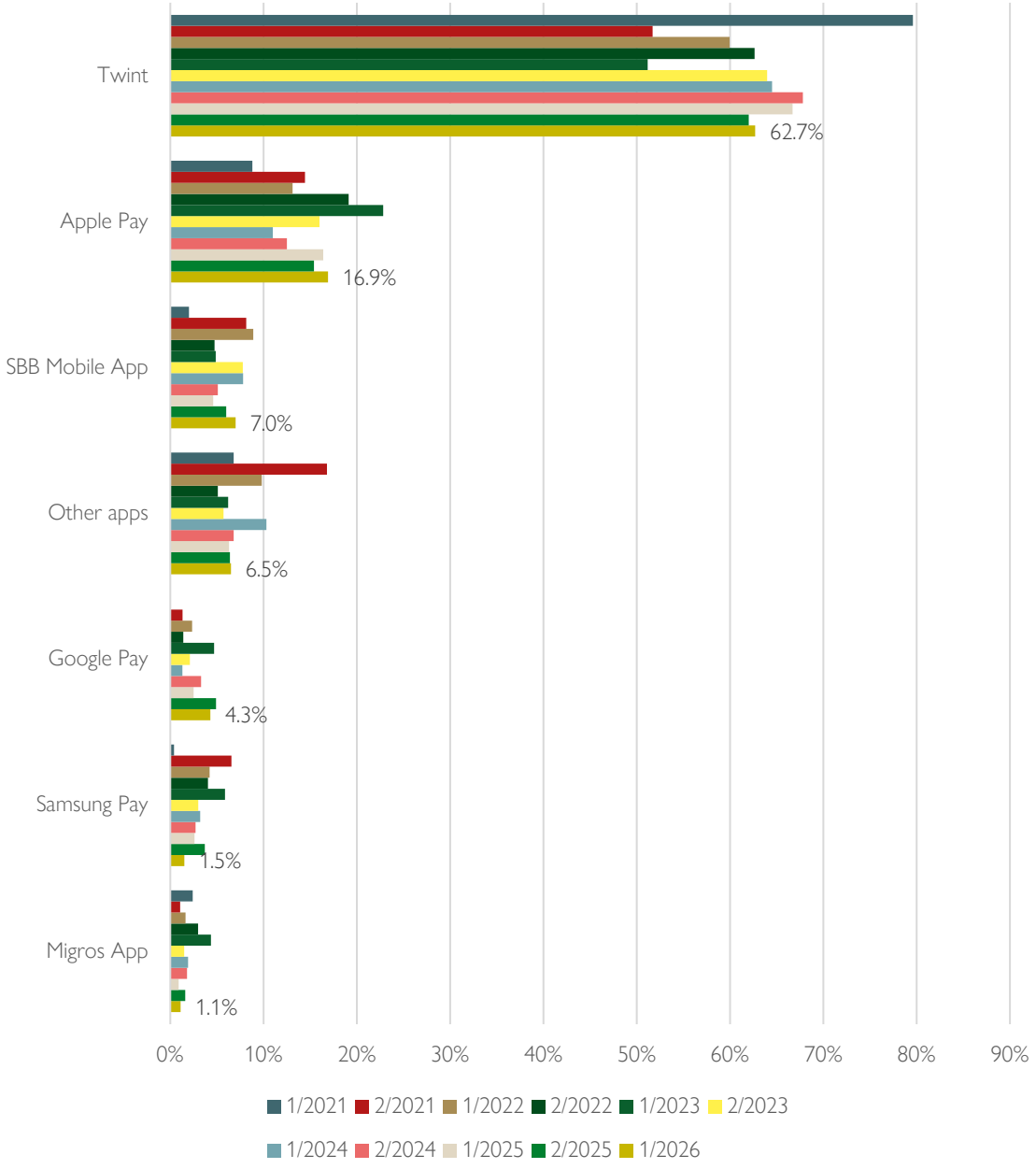

Figure 17: Shares of payment providers in mobile payments by number of transactions in the overall market
Comments: According to diary entries; domestic payments only; mobile payment by broad definition (see appendix B.1)

A separate analysis of mobile payment in the face-to-face and distance business shows that Twint is the most widely used mobile payment solution in both areas, with a share of 60.6 per cent and 67.0 per cent respectively in terms of the number of transactions. Apple Pay (23.3%) is in second place in the face-to-face business, followed by Google Pay (6.2%). In the distance selling business, the retail app SBB Mobile[13] (20.9%) ranks second behind Twint, followed by Apple Pay (3.4%) and other mobile apps with integrated payment solutions such as PayPal, Parkingpay, Fairtiq and Google Pay. The high share of Twint in the distance selling business can be partly explained by the fact that Apple Pay, Samsung Pay and Google Pay are not accepted in many online shops in Switzerland, while Twint is accepted by almost 80 per cent of merchants.[14]

6 Neobanks

The use of neobanks has reached a new high. 42.9 per cent of respondents, 2.3 percentage points more than six months ago, stated that they had already used an online banking solution from a neobank at least once (see Figure 18).

Revolut is by far the most frequently used neobank (18.9% of respondents; +1.4 PP) (see Figure 19). Since the start of the neobank survey as part of the SPM, Revolut has been the undisputed leader and has continued to grow significantly since the opening of the official representative office in Zurich under the name Revolut (Switzerland) AG in July 2024. Behind Revolut, Yuh was able to pull away from Neon (10.6%; -1.3 PP) in second place (12.6%; +0.4 PP) (see Figure 19).

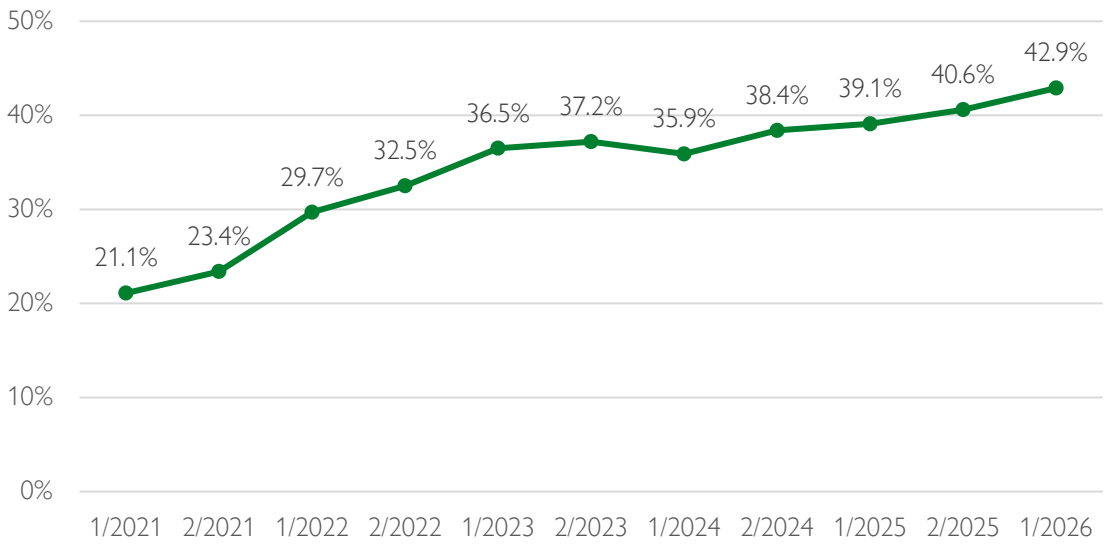

Figure 18: Percentage of respondents who use at least one neobank
Comments: According to online survey; proportion of respondents who selected the answer "I know and use" for at least one neobank in the question shown.

[13] When making payments in the SBB Mobile app, it should be noted that these are mainly made using a stored payment method, although with Twint another mobile app can also be used within the SBB Mobile app.
[14] See "Merchant survey on cashless payment transactions in Switzerland" (https://www.zhaw.ch/forschungsdaten/projectdata/20241122114107_67405fc38dc7b.pdf)

UBS key4 (as the successor solution to Credit Suisse CSX) was included in the ranking for the first time and CSX is no longer part of the survey. UBS key4 achieved a usage share of 8.7 per cent and is in fourth place (see Figure 19). It is followed by Zak (7.0%; -0.5 PP), Wise (6.4%; -1.2 PP) and Radicant (3.0%; -0.5 PP) (see Figure 19). Alpian was also included in the survey for the first time and achieved a usage share of 2.7 per cent (see Figure 19). Yapeal, on the other hand, is no longer included in the survey, as this provider is primarily focussing on business customers following a strategic realignment.

The following are cited as the most important reasons for using neobanks (in descending order of frequency): They are easy or practical to use, they can be used for travelling, they enable fast transfers and they are always available on mobile phones. The favourable exchange rates are only in sixth place.

Around two thirds of respondents who use neobanks do so for specific purposes, while around a quarter of them use neobanks as their primary means of payment or main bank account. Neobanks are most frequently used for local or online payments by 64 per cent of respondents who use neobanks. This is followed by use for bank or postal transfers (60%) and paying or withdrawing money abroad (49%). Withdrawing cash domestically (44%) and transfers to private individuals (37%) are also common uses of neobanks.

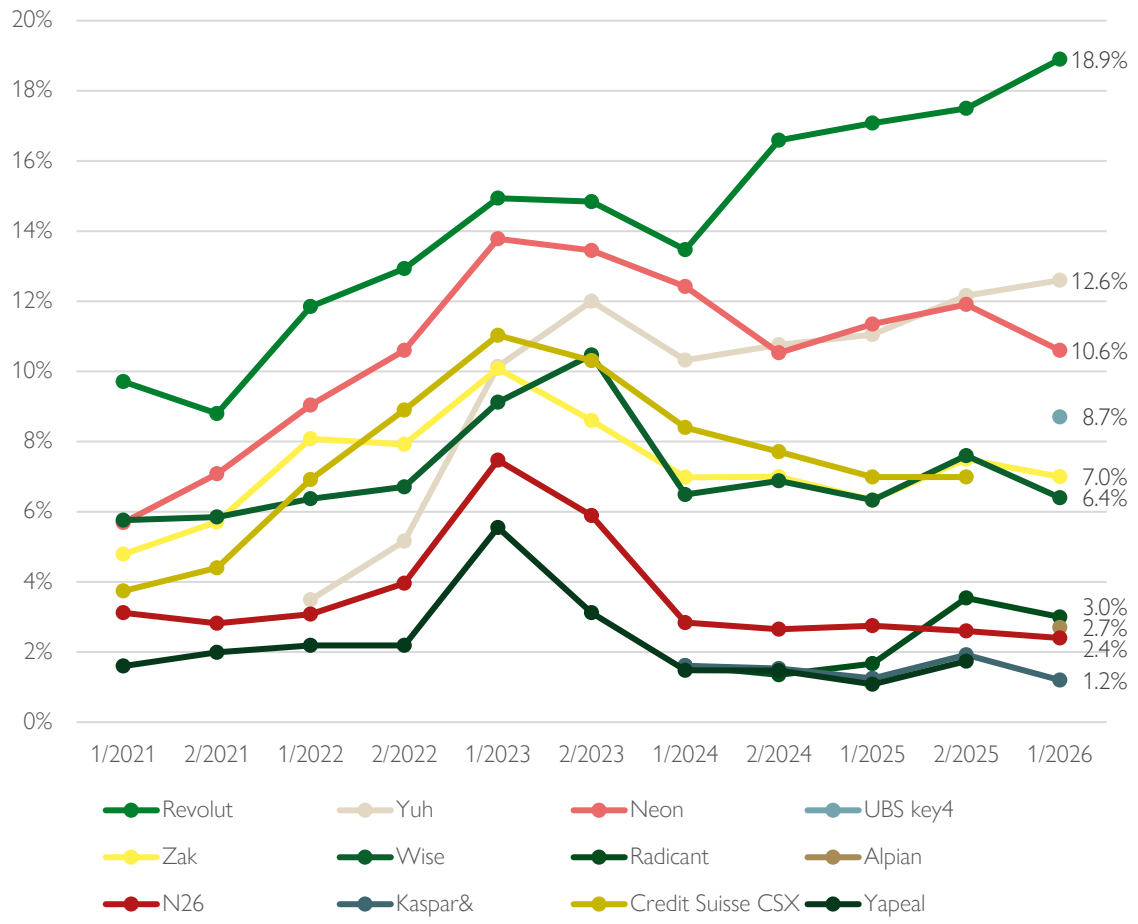

Figure 19: Development of the use of neobanks
Comments: According to online survey; proportion of "I know and use" responses to the following question: "The following is an overview of various providers of digital banking solutions (so-called digital banks or neobanks). Please indicate for each provider which of the respective statements applies to you."

7 Security

The online survey analysed the topic of security in greater depth. The focus was on the question of how perceived security influences the situational choice of payment method depending on the purchase context (online vs. on site), amount and retailer reputation. Risk perception and awareness of security mechanisms were also surveyed.

7.1 Choice of payment method in different purchase scenarios

The respondents were first confronted with hypothetical purchase scenarios, which were constructed along the three dimensions shown in Table 2: Purchase Channel, Merchant Reputation and Amount. For each choice, a concrete purchase scenario was first described (e.g. "Imagine you buy a product online from an unknown foreign retailer for EUR 10"). Respondents were then asked to select the payment method they would choose in this situation from a list of six (credit card, invoice, Twint, debit card, prepayment and digital wallet). Each respondent was randomly confronted with two different shopping scenarios.

In a follow-up question, they were asked about the main reason for choosing the respective payment method. There were various motives to choose from, including security aspects ("I consider this payment method to be the safest in this situation", "I generally feel safest with this payment method"), cost considerations, convenience, control over spending and the use of bonus programmes.

The results show that security is a key criterion for many respondents when making payments. However, its importance varies significantly depending on the purchase context, amount and retailer reputation. Particularly in online retail with unknown foreign retailers, the security aspect is highly prioritised – even for small amounts. In the hypothetical scenario of an online purchase for EUR 10 from an unknown foreign retailer, there is a clear preference for credit card (33% of respondents) and purchase on account (26%) (see Figure 20). The reason given by the majority of respondents is that they consider these payment methods to be the safest in the specific situation or in general.

Table 2: Dimensions and characteristics of the hypothetical purchase scenarios in the online survey

Dimension	Characteristics
Purchase channel	- Distance business (online) - Face-to-face business
Retailer reputation (online only)	- Unknown foreign retailer - Known domestic retailer
Amount	- 10 Fr./Euro (low amount) - 1000 Fr./Euro (high amount)

The amount acts as a risk amplifier: if the amount rises to 1,000 euros, all other things being equal, the preference for purchase on account increases significantly (48.5%), while Twint in particular loses much of its importance (5.4%) (see Figure 20). The higher the amount, the more the choice favours payment methods that are perceived as particularly secure or controllable.

A fundamentally different picture emerges for well-known domestic providers: Twint dominates with 52.4 per cent for low amounts, while credit cards (18.4%) and purchase on account (9%) are chosen much less frequently (see Figure 20). In this context, the respondents primarily justify their choice with convenience, speed and habit – security aspects take a back seat.

However, as soon as the amount increases, the preference changes significantly, even with trustworthy merchants: for large amounts, respondents increasingly choose credit cards and purchase on account, while Twint loses considerable importance (see Figure 20). This once again emphasises the role of the amount as a risk amplifier. Irrespective of the merchant's reputation, payment methods that are perceived as more secure are used for larger amounts.

The choice of means of payment for low amounts is distributed in the face-to-face business: Cash, debit cards and Twint are each chosen by around a quarter of respondents, while credit cards are chosen by around 19 per cent (see Figure 20). Here, too, habit and convenience take centre stage. Payment behaviour changes significantly as the amount increases: credit cards (40.4%) and debit cards (34.1%) dominate for purchases over CHF 1,000, while cash (10.1%) and Twint (8.8%) become considerably less important (see Figure 20). Respondents primarily justify their choice of credit card with the collection of bonus points or cashback. Delayed settlement of the transaction and security aspects were also cited as important factors.

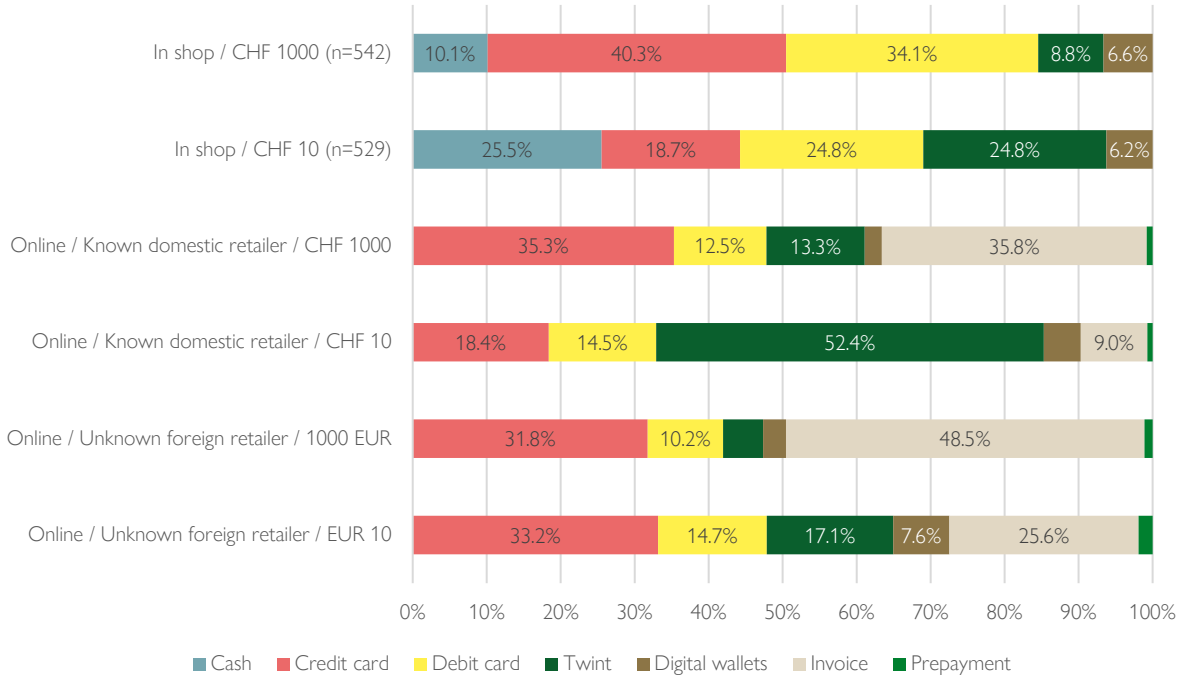

Figure 20: Shares of payment method in hypothetical purchase scenarios
Comments: According to online survey

7.2 Awareness of security mechanisms

There are clear differences in the awareness of various security mechanisms for payment methods.[15] A clear majority are aware of basic security functions such as blocking options for payment cards and mobile wallets or additional authentication procedures for credit cards - for example by entering an SMS code or authorisation via an app (3D Secure) (see Figure 21). Knowledge of additional security mechanisms, on the other hand, is significantly lower. Although three out of four respondents are aware of transaction-based risk monitoring for credit cards, awareness of this falls to just over half for debit cards (see Figure 21). In the case of mobile payments (e.g. Apple Pay, Samsung Pay, Google Pay, Twint), only slightly more than one in three people are aware of such monitoring (see Figure 21). Knowledge of chargeback rights for credit cards (43.5%) or the technical concept of tokenisation (28.5%) is also not very widespread (see Figure 21).

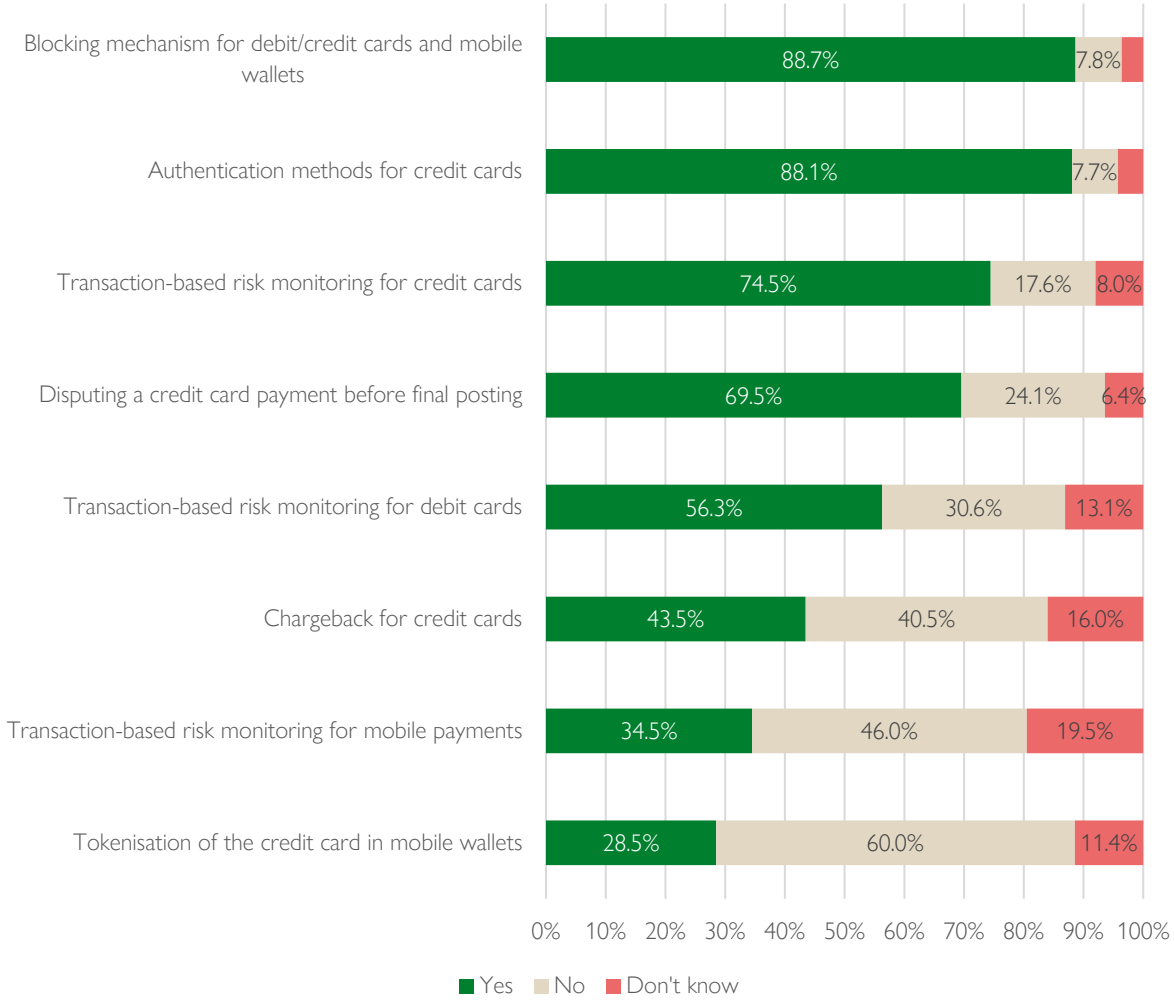

Figure 21: Awareness of various security mechanisms
Comments: According to online survey; question: "Are you aware of this security feature?" (in each case after the corresponding security mechanism has been briefly explained)

Overall, this shows a gap between the actual security architecture of many payment methods and the respondents' knowledge of it. At the same time, the results of the survey indicate that information on these security mechanisms promotes trust: around 41 per cent of respondents to a

[15] In the interests of the client, the selection of the security mechanisms surveyed is focussed on credit cards.

corresponding question in the online survey stated that they would use their credit card more frequently in future once they were aware of the security mechanisms. Some of the respondents may have put this intention directly into practice during the subsequent diary survey. The significant increase in credit card use indicates this (see chapter 3).

7.3 Information channels

When searching for information on payment security, a clear picture emerges: banks and payment providers are by far the most important and trustworthy points of contact. They clearly dominate ahead of the media, authorities and social networks. Accordingly, many respondents would like to receive information primarily via bank-related digital channels such as banking apps, e-banking or email newsletters.

In contrast, awareness of the national security campaign "LINDA checkt's" or "Karte schützen" is very low.[16] Only one in 20 respondents stated that they had heard of the abbreviation "LINDA" or "LINDA checkt's" as a reminder to avoid card offences. Even when the website is displayed, the campaign is unknown to the vast majority of respondents (see Figure 22). Of those respondents who were aware of the campaign, almost two thirds rated it as (very) helpful.

Figure 22: Image of the website and awareness of the national campaign "Karte schützen" or "card-security.ch"
Comments: According to online survey; question: "Have you ever heard of the "Karte schützen"/"card-security.ch" campaign?

7.4 Interim conclusion

To summarise, the results of the in-depth topic "Security" show that security is a central, but strongly context-dependent influencing factor in the choice of payment method. The decision is characterised less by abstract security features of individual payment methods than by the specific combination of amount, merchant reputation and purchase context. High amounts and low reputation increase the importance of security and control aspects, while convenience and habit dominate with low amounts and high trust.

[16] The campaign is a national prevention initiative in collaboration between the Swiss police authorities and Card Security, which aims to sensitise the Swiss population to the secure use of payment cards.

This presents payment providers and institutions with the challenge of not only providing existing security mechanisms, but also communicating them in an understandable and situation-specific manner in order to reduce perceived uncertainty and promote informed payment decisions.

8 Conclusion

The 14th edition of the Swiss Payment Monitor records the ongoing changes in payment behaviour in Switzerland and shows the relevance of different payment methods and offers. A representative online survey and the recording of non-recurring payments in a diary led to the following key findings.

Mobile payment by broad definition is stagnating at the previous level. Nevertheless, it is the most frequently used payment method overall. In the face-to-face business, the debit card (non-mobile) has regained the top position – not through its own growth, but because the decline in cash has become more pronounced again. At the same time, the credit card (non-mobile) is recording strong growth, both in the number of transactions and, in particular, in turnover. This growth is partly due to the one-off information and questions about credit card protection mechanisms in the online survey – which was conducted before the payment diary – and is therefore not representative of the population as a whole.

After a period of stagnation, mobile payment in the actual sense shows a slight downward trend in the face-to-face business when analysing billing products. In the distance selling business, however, it remains clearly dominant and is the leading billing product both in terms of frequency of use and, for the first time, turnover.

The average payment amounts vary significantly depending on the payment method. Mobile payment (broad definition) is particularly favoured for small and medium amounts and has established itself as an integral part of everyday life.

More respondents than ever before since the start of the survey do not usually carry cash in their wallets. The use of neobanks also reached new highs – led by Revolut, which continues to expand its presence in Switzerland.

Payment security remains a key criterion for many respondents, but one that is highly dependent on the situation. While basic security mechanisms are well known, knowledge of more advanced security functions is much less widespread - although it is precisely this knowledge that could increase the use of credit cards in particular.

Appendix

A Study design

The aim of the Swiss Payment Monitor is to take a comprehensive look at the Swiss payment landscape from different angles. By combining different research methods, the study offers an integrated view of the payment market and enables new developments to be recorded and relevant drivers to be identified over time through regular data collection.

The study comprises a micro and a macro perspective (see Figure23). The micro perspective consists of an online survey with questions on payment behaviour and a payment diary completed by the respondents over four days. The results of the SPM show how the transactions of the Swiss population are distributed relatively across the various payment methods and billing products. The absolute figures on digital payment transactions in Switzerland (based on public data from the Swiss National Bank) are presented and continuously updated in a dashboard on the SPM website at the following link: . www.swisspaymentmonitor.ch/snb-daten

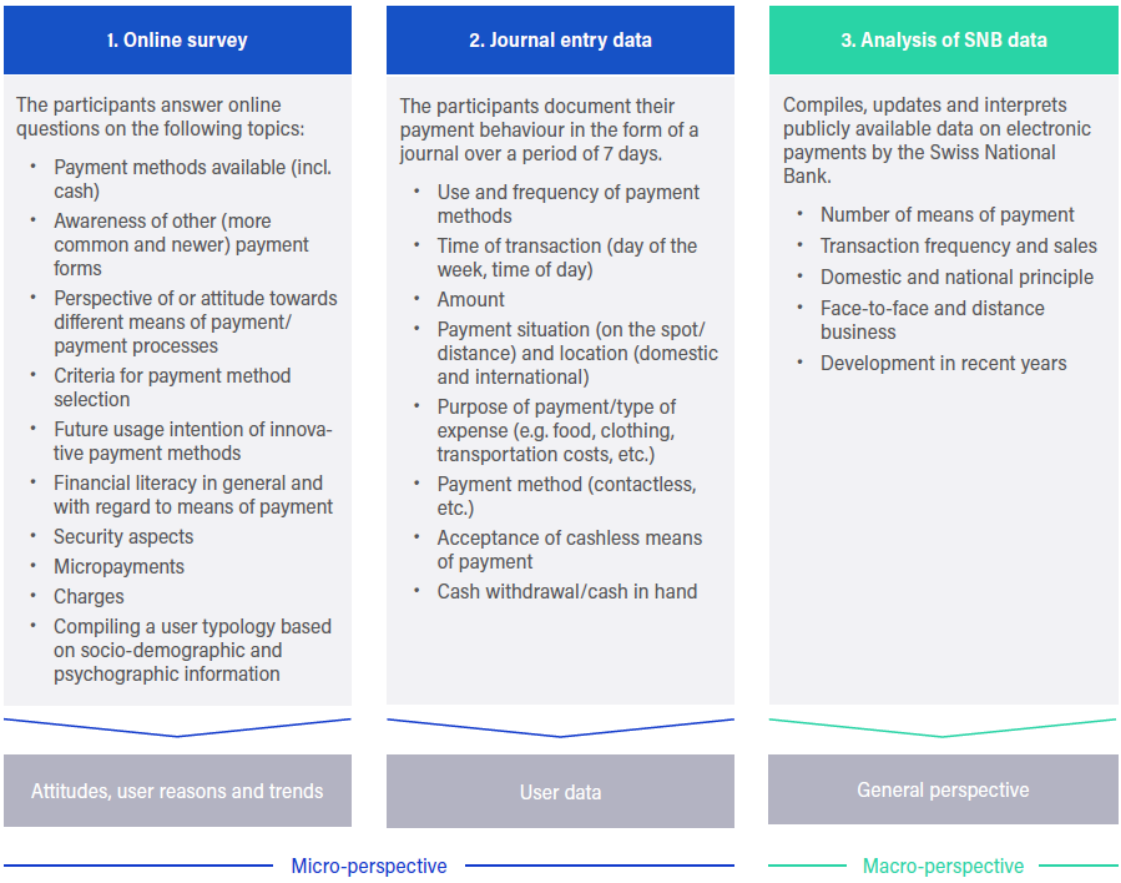

Figure 23: Study design of the Swiss Payment Monitor

B Notes on the interpretation of results

B.1 Definitions of mobile payment

In all editions of the Swiss Payment Monitor, mobile payment is generally defined as payment transactions that are initiated with or on a mobile device such as a mobile phone, tablet or smartwatch. This also includes transfers to private individuals ("peer-to-peer" [P2P] payments), for example via Twint or Revolut. This broad definition of mobile payment encompasses three different types of mobile payment:

1. Payment apps on mobile devices such as Twint, Alipay or WechatPay can be linked directly to the bank account and therefore correspond to mobile payment in *the strict/true/actual sense*.
2. In most other cases, payment apps are based on a credit, debit or prepaid card as a means of payment, which corresponds to mobile payment *in the narrower sense*. Examples of such payment apps are mobile wallets such as Apple Pay, Samsung Pay or Google Pay. Depending on the bank, a credit card can also be stored with Twint, but not a debit card.
3. Many retail apps, such as SBB Mobile, enable payment transactions within the app (in-app payment). This payment can be based on a card payment, a bank transfer or a payment app payment in the actual/strict sense. In-app payment therefore corresponds to mobile payment *in the broadest sense*.

From the perspective of the people surveyed, these differences are often difficult to understand. An in-app payment with a credit card, for example, can be declared either as a credit card payment or as a mobile payment, depending on the respondent's understanding. The chosen study design takes into account the individual understanding of the means of payment from the respondent's perspective.

However, mobile payment can be categorised in any way due to the existing granular information structure in the SPM. In addition to the broadest definition of mobile payment "according to means of payment", payment behaviour in the SPM is also evaluated "according to billing product" in accordance with the definition of mobile payment "in the actual sense" (see Appendix B.2).

B.2 Means of payment vs. billing product

Due to the increasing dynamics in the area of mobile payment and the associated interdependence with regard to the instrument used to initiate the transaction and the actual billing product, payment behaviour is evaluated according to two different typologies. The reported turnover and transaction shares "according to means of payment" (see sections 3.1.1, 3.2.1 and 3.3.1) focus on the process of initiating the transaction with a specific payment instrument. All types of mobile payment are categorised as mobile payment according to the broad definition, i.e. all forms of payment with a mobile device[17] are summarised under this means of payment. In the broadest definition of mobile payment "according to means of payment", mobile devices such as smartphones are regarded as the actual means of payment – an approach, which has been used in the SPM since the start of measurement in 2018 and thus enables a comparison of the shares of payment methods over time.

[17] e.g. smartphone, tablet or smartwatch.

In the analysis of payment behaviour according to the underlying billing product (see 3.1.2, 3.2.2 and 3.3.2), mobile payments are broken down by broad definition according to the payment method used.[18] In this context, either a payment card can be stored as a billing product or the payment is processed in a mobile payment app directly via a bank account ("mobile payment proper") or via previously loaded credit ("prepaid mobile payment"). Accordingly, when analysed according to billing product, the shares of various card products that can be stored as billing products for mobile payments (broad definition) are higher than when analysed according to means of payment. The shares of other means of payment such as cash or invoice are not affected by the distinction between "means of payment" and "billing product".

B.3 Overall market vs. presence/distance business

As the means of payment used differ depending on the payment situation – i.e. for on-site versus online payments – payment behaviour is reported separately in addition to the overall market according to face-to-face (see section 3.2) and distance selling (see section 3.3). With regard to the share of turnover according to the overall market (see section 3.1), it should be noted that the share of online payments in total turnover varied more strongly from survey to survey at the beginning of the time series due to the coronavirus pandemic (see Table 1).

B.4 Categorisation of card types

The new generation of Visa and Mastercard debit cards differs less visually and in terms of functionality from credit cards than their predecessors Maestro and V-Pay cards.[19] Like credit cards, they feature the Mastercard or Visa logos and a 16-digit number, enable online payments and can be stored in mobile payment apps such as Apple Pay, Samsung Pay or Google Pay. It can therefore not be ruled out that, especially at the beginning of the widespread launch of these cards, individual respondents may have incorrectly categorised their debit card transactions as credit card transactions. Since SPM 2/2023, the online survey has included detailed information and a small test to differentiate between debit and credit cards in order to sensitise respondents to this issue.

B.5 Correction of the billing product for mobile payments

Since SPM 2/2024, Twint payments, which according to the respondents were processed via a debit card, have been reclassified as "mobile payments in the true sense", as the debit is made directly to the bank account from a technical perspective. In the current survey, this concerns 103 Twint payments. In addition, since SPM 1/2025, payments with payment apps other than Twint, which according to the respondents were processed directly via a bank account, have been reclassified as a "debit card" billing product, as a direct link to a Swiss bank account is not possible with providers such as Apple Pay, Google Pay or Samsung Pay. It seems likely that these payments were technically processed using a debit card and were incorrectly interpreted as a direct link to the bank account from the respondents' perspective due to the direct bank account posting of debit card payments. As a result, 82 mobile payments with various (payment) apps were reclassified from "mobile payment in the true sense" to the "debit card" billing product. One payment each

[18] This analysis has been applied retrospectively for every diary survey since SPM 1/2021. The data structure of the diary survey prior to 2021 does not allow an analysis by billing product for the years 2019 and 2020.

[19] In Switzerland, the first major banks began introducing Debit Mastercard and Visa Debit as a replacement for Maestro and V-Pay cards in 2020. Over the course of 2022, PostFinance, Raiffeisen, Migros Bank, Zürcher Kantonalbank and other institutions with a large customer base launched the new debit cards. Maestro cards that have reached their expiry date will be successively replaced by new-generation debit cards. The new PostFinance Card is also a Debit Mastercard.

with Paypal and Parkingpay were reclassified as "prepaid mobile payment" as the most likely alternative to direct account connection. 35 payments in the SBB Mobile app, which according to the respondents were directly linked to the bank account, were assigned to the "bank/postal account" billing product, as "mobile payment in the true sense" is by definition only possible with payment apps such as Twint.

These reclassifications increase the quality of the results and, thanks to the consistent application, allow full comparability since SPM 1/2025. In addition, they only affect the analysis by billing product, which is why reference is made to the influence of the reclassifications in each of these charts.

B.6 Explanatory approach for growing credit card shares

All credit card shares increased between SPM 2/2025 and SPM 1/2026, regardless of the approach taken. The strong increase in the share of non-mobile credit cards in relation to the number of face-to-face transactions is particularly unusual given the long-term trend. Various additional analyses were therefore carried out. A difference-in-difference estimate with the panel data set across all survey waves shows that Those 41 per cent of respondents who expressed a higher intention to use a credit card at the end of the survey on the key topic of security (see section 7.2) showed a statistically significantly higher credit card usage than the rest of the respondents in the subsequent diary survey in SPM 1/2026. This indicates that the information and questions on credit card security mechanisms in the online survey had a causal effect on credit card use in the subsequent diary survey. The observed growth in the proportion of credit cards is therefore partly sample-specific and not representative of the population as a whole.

C Glossary

Term	Term Description
Billing product	Means of payment or product that is charged to process a transaction. The distinction between means of payment and billing product is particularly important for mobile payments. These can either be debited directly to a bank account (see *mobile payment in the true sense*), utilise prepaid credit (see *mobile payment prepaid*) or be debited to a stored debit or credit card.
Payment app	Payment apps are a form of mobile payment. Payment apps can be used to purchase goods and services (locally or remotely) or to send money to private individuals. A transaction using a payment app is usually based on a bank transfer (when connected to an account), a card payment (when connected to a debit or credit card) or e-money (when using a prepaid app or when connected to a prepaid card). On-site payments are made by scanning a QR code, via the NFC contactless function or, in the case of payments to private individuals, by entering a telephone number. In Switzerland, the payment app Twint is predominantly used. Other common payment apps such as Apple Pay, Google Pay or Samsung Pay are typically pure mobile wallets (see *payment with mobile wallet*).
Cashback	Cashback for credit cards refers to a bonus programme in which cardholders receive a small percentage of the payment amount back with every purchase. This amount is usually automatically deducted from the monthly bill or credited to the account. Cashback is therefore a form of indirect price reduction that incentivises cardholders to pay with their credit card instead of other means of payment.
Chargeback	Contractually regulated right to reclaim credit card payments, which cardholders can utilise in the event of incorrect charges, unauthorised surcharges or non-delivery or non-compliant delivery.
Debit card	Payment card that is linked to a bank or postal account and enables the cardholder to debit payments and cash withdrawals directly from their account (e.g. Debit Mastercard, Visa Debit).
Distance business	Payment where the payer and payee are physically separated from each other (e.g. payment in an online shop, payment over the counter, etc.).
Internet payment methods	Digital payment methods that are primarily used for online purchases or transactions on the Internet (e.g. Klarna, PayPal) and were not initiated via a mobile device.
In-app payment	Form of mobile payment that describes payments in an app with an integrated payment function (e.g. SBB mobile app, Uber, etc.).
Credit card	Payment card where the account is debited with a time delay. Payment is guaranteed to the merchant (e.g. Mastercard, Visa, American Express).
Mobile payment – broad definition	Payment transactions that are initiated with or on a mobile device as a payment instrument, such as a mobile phone, tablet or smartwatch. This also includes mobile transfers to private individuals (so-called "peer-to-peer" [P2P] payments). Mobile payments can be made via a payment app (see *payment app*), mobile wallet (see *payment with mobile wallet*) or retail app as an in-app payment (see *retail app* and *in-app payment*).

Mobile payment in the actual sense	Payment by means of a payment app (see *payment app*) on a mobile device that is directly linked to the bank account and debited from it. In Switzerland, this is typically Twint; well-known foreign solutions include Alipay or WeChat Pay. It is a subset of mobile payment according to a broad definition (see *mobile payment – broad definition*).
Mobile payment in the narrower sense	Payment using a payment app (see *payment app*) with a stored credit, debit or prepaid card. Examples of such payment apps are mobile wallets (see *mobile wallet*) such as Apple Pay, Samsung Pay or Google Pay. Depending on the bank, a credit card can also be stored with Twint, but not a debit card. It is a subset of mobile payment according to the broad definition (see *mobile payment – broad definition*).
Mobile payment prepaid	Payment via a payment app (see *payment app)* or in a retail app (see *retail app)* with credit topped up in advance. Examples are prepaid Twint, Paypal or Parkingpay. It is a subset of mobile payment according to a broad definition (see *mobile payment – broad definition*).
Mobile wallet	Mobile wallets are apps on a mobile device with which users can store and manage digitalised payment instruments and other digital proofs of value (e.g. cards, IDs, tickets). The card data is stored tokenised in the wallets. Payments (e.g. Apple Pay, Google Pay, Samsung Pay) are initiated via the mobile device's NFC technology.
Neobank	Financial institution or banking provider that provides banking services largely or completely digitally without its own branch network – typically app-centred on mobile devices – and thus challenges established institutions with a lean, user-focused offering.
Non-recurring payment	Everyday spending of all kinds (e.g. for food, clothes and restaurant visits), regardless of whether this is carried out at a physical point of sale (see *face-to-face business*) or at a distance (see *distance business*). This is in contrast to regularly recurring payments such as rent, insurance premiums, telecoms subscriptions, etc. Also known as "irregular payments".
Over-the-counter business	Payments at cash registers, counters and machines. The terms "*on-site payments*" and "*face-to-face business*" are used interchangeably in this report.
Prepaid card	A prepaid card is a payment card that must be topped up with a certain amount of money before it can be used. In contrast to a conventional credit card, no credit is granted - only the amount previously loaded onto the card can be spent. Once the credit has been used up, the card must be topped up again.
Retail app	Like payment apps (see *payment app*), retail apps also allow payments to be made using smartphones (see *mobile payment*). Unlike payment apps, however, retail apps are retailer-specific. They enable the purchase of goods or services from a specific retailer via an app. One widely used retail app in Switzerland, for example, is "SBB Mobile". Payment via a retail app can be based on a payment card, pre-loaded credit or a bank transfer. A retail app can also be linked to a payment app. Payment in a retail app corresponds to mobile payment in the broadest sense.
Tokenisation	Tokenisation means that the original card number is not transmitted for payments with mobile wallets (see *mobile wallet*), but is replaced by an encrypted token, which reduces the risk of misuse.

Wearable	Portable device such as a smartwatch or fitness tracker with integrated NFC function.
Means of payment	This includes cash, payment cards (debit, credit, prepaid and other payment cards), (online banking) transfers and e-money. For the purposes of this report, this term also includes all forms of mobile payment (see *mobile payment*) and internet payment methods, which focus on the initiation of a transaction. The terms "*means of payment*" and "*payment instrument"* are used interchangeably in this report.