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Summary

Mobile payment, broadly defined, has extended its leading position as the most widely used payment method in Switzerland, both in terms of the number of transactions and turnover. Today, 14 per cent of the Swiss population are mobile payers. This means that these people make more than 75 per cent of their payments using a mobile device such as a mobile phone or smartwatch. An analysis by billing product shows that since the last edition of the Swiss Payment Monitor (SPM 2/2024), both mobile payment in the strict sense and the debit card as a billing product have benefited from the relative growth of mobile payment. The latter is reflected in the higher share of Apple Pay among providers of mobile payment solutions.

Of the remaining payment methods, debit cards (non-mobile use), cash and credit cards (non-mobile use) lost share in terms of the number of transactions. In contrast, the two card products increased their share of sales, while cash and bills lost significant shares. Although cash lost usage shares, the proportion of people who are against the possible abolition of cash continued to increase.

In face-to-face business, cash is back in first place in terms of the number of transactions, as its use has fallen less sharply than that of the previous leader, the debit card (non-mobile use). This top duo is closely followed by mobile payment (broad definition) after a further strong increase. This development was favoured both by mobile payment in the strict sense and by increased mobile payments with a stored debit card. In the distance selling business, mobile payment (broad definition) also continued to gain share, both in terms of the number of transactions and sales. Otherwise, there were hardly any significant changes in the distance selling business compared to SPM 2/2024.

The proportion of cash payments decreases continuously with increasing transaction amounts, while the proportion of credit card payments and payments by invoice is reversed. Mobile payments (broad definition) are widespread for both small and large amounts. The results are similar when looking at different payment locations: the proportion of cash payments is particularly high at points of sale with typically small amounts such as vending machines, kiosks or bakeries, while it is lowest for typically larger expenses such as personal clothing.

The proportion of the population using neobanks continues to rise. The three providers Revolut, Yuh and Neon are increasingly able to set themselves apart from the other neobanks. Neobanks continue to be used primarily as a supplement to traditional retail banking services.

Table of contents

List of figures	IV
List of tables	V
1 Introduction	1
2 Data basis	2
3 Payment behaviour	4
3.1 Preliminary remarks	4
3.2 Total market	7
3.2.1 Total market according to means of payment	7
3.2.2 Total market according to billing product	10
3.3 Presence business	12
3.3.1 Presence business according to means of payment	12
3.3.2 Presence business according to billing product	15
3.4 Distance business	17
3.4.1 Distance business according to means of payment	17
3.4.2 Distance business according to billing product	20
3.5 Amount	22
3.6 Place of payment	23
4 Cash	26
5 Mobile payment	28
6 Neobanks	31
7 Closing words	34
Appendix	36

List of figures

Figure 1: Payment method shares by number of transactions in the overall market according to payment method	8
Figure 2: Payment methods shares by turnover in the overall market according to payment method	9
Figure 3: Payment methods shares by number of transactions in the overall market according to billing product	10
Figure 4: Payment methods shares by sales in the overall market according to billing product	11
Figure 5: Payment methods shares by number of transactions in the presence business according to payment method	13
Figure 6: Payment methods shares by sales in the presence business according to payment method	14
Figure 7: Payment methods shares by number of transactions in the presence business according to billing product	15
Figure 8: Payment methods shares by sales in the presence business according to billing product	16
Figure 9: Payment methods shares by number of transactions in distance business according to payment method	18
Figure 10: Payment methods shares by sales in distance business according to payment method	19
Figure 11: Payment method shares by number of transactions in distance business according to billing product	20
Figure 12: Payment method shares by sales in distance business according to billing product	21
Figure 13: Payment method shares by number of transactions in the overall market according to payment method and amount	22
Figure 14: Payment method shares by number of transactions in the overall market according to payment method and place/type of payment	24
Figure 15: Average amount of cash reserves in the wallet or at home	26
Figure 16: Share of people without a cash reserve in their wallet or at home	26
Figure 17: Change in attitudes towards the abolition of cash over time	27
Figure 18: Shares of payment types by number of transactions in the overall market	28
Figure 19: Shares of payment providers in mobile payment by number of transactions in the overall market	29
Figure 20: Percentage of respondents who use at least one neobank	31
Figure 21: Awareness and use of neobanks	32
Figure 22: Development of the use of neobanks	33
Figure 23: Study design of the Swiss Payment Monitor	36

List of tables

Table1 : Overview of the payment diary _____	3
Table 2: Descriptive statistics of transaction amounts by means of payment _____	23
Table 3: Descriptive statistics of transaction amounts according to mobile payment providers _	30

1 Introduction

In previous editions of the Swiss Payment Monitor (SPM), a trend towards fewer cash payments and significantly more transactions using mobile devices was observed. Has this trend continued and what is the current payment behaviour of the Swiss population? These and other questions are analysed in the twelfth edition of the Swiss Payment Monitor. The Swiss Payment Monitor is a joint project of the Swiss Payment Research Center (SPRC) of the ZHAW School of Management and Law and the Swiss Payment Behaviour Lab (SPBL) of the Center for Financial Services Innovation at the University of St.Gallen. The study series focuses primarily on analysing the payment behaviour of the Swiss population over time.

In October and November 2024, an online access panel was used to recruit a sample representative of the Swiss population of more than 1,700 people aged between 18 and 91 from all three parts of the country, who were surveyed using an online questionnaire and then invited to take part in a four-day diary survey on their payment behaviour.¹ This report focuses on a subset of the overall results, summarises the most important findings from the current survey and classifies them in comparison with previous surveys.

Selected results can also be viewed on the project website www.swisspaymentmonitor.ch. Thanks to an interactive dashboard, the website provides an ongoing graphical insight into the latest data on digital payment transactions published by the Swiss National Bank.² The project website thus provides an up-to-date insight into the payment behaviour of the Swiss population.

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.

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. Chapter 7 summarises the most important findings.

¹ A detailed overview of the study design can be found in the appendix of the report.

² Cf. www.swisspaymentmonitor.ch/snb-daten

2 Data basis

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 details of the study design can be found in the appendix in Figure 23. The focus was on the respondents' self-perception and assessment of various aspects of their payment behaviour.

The online survey took around 15 minutes and was conducted in stages from the end of October to the beginning of November 2024. 1730 people aged between 18 and 91 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, language region and level of education. After checking the data quality, the responses of 1674 people remained in the data set.

In the second step, all participants in the online survey in November 2024 were invited to take part in the second part of the survey on different days of the week. 1021 people responded to this invitation and used a mobile app to fill in an (electronic) payment diary for four consecutive days (see Table 1).

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 checkout, in online retail and between private individuals in Switzerland and abroad and to classify them according to predefined characteristics. What these payments have in common is that the respondents decide each time which means of payment they use. This means that non-recurring payments are of greater interest in a long-term study on 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 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 are processed on-site, while around one in five transactions takes place online (see Table 1). This ensures a high degree of comparability across the various surveys, even when looking at the total of all transactions (i.e. the "overall market").

The share of sales tends to be subject to greater fluctuations from survey to survey, as individual large transaction amounts naturally have a strong influence on sales. As with the long-term average, around two thirds of sales in the current survey were realised at physical points of sale and around one third of sales in distance selling or online business (see Table 1).

Domestic payments clearly dominate compared to foreign payments: in the current survey, around 84 per cent of transactions took place in Switzerland, with the average transaction amount being around CHF 45 (see Table 1). The results discussed below in this report are based exclusively on the almost 5500 domestic payments recorded (cf. Table 1).

Table1 : 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)	Change 1/2025 to 2/2024
Duration of the diary survey	3 days	3 days	3 days	3 days	3 days	3 days	3 days	4 days	4 days	
Number of participants	701	837	841	772	827	863	1034	1051	1021	-2,9%
Sales volume in CHF (Tsd.)										
Domestic	281	209	235	190	197	198	260	296	270	-8,8%
At home and abroad	308	230	251	212	220	226	291	343	319	-7,0%
Online	47%	29%	39%	34%	29%	34%	36%	34%	35%	-1 PP
On site	53%	71%	61%	66%	71%	66%	64%	66%	65%	-1 PP
Transaction volume										
Domestic	3991	4051	4269	4137	3986	4430	5699	5994	5458	-8,9%
At home and abroad	4232	4211	4571	4403	4648	4787	6116	6503	6466	-0,6%
Online	18%	14%	15%	14%	14%	14%	16%	15%	16%	+1 PP
On site	82%	86%	85%	86%	86%	86%	84%	85%	84%	-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	0%
At home and abroad	2,0	1,7	1,8	1,9	1,9	1,9	2,0	1,6	1,6	0%
Average amount per transaction in CHF										
Domestic	70	52	55	46	50	45	46	49	45	-8,2%
At home and abroad	73	55	55	48	47	47	48	53	49	-7,5%

Remarks: PP corresponds to percentage points. Tsd. means thousand.

3 Payment behaviour

3.1 Preliminary remarks

Due to the increasing dynamics around mobile payment and the associated interdependence with regard to the instrument used to initiate the transaction and the actual billing product, payment behaviour is analysed according to two different typologies. The reported turnover and transaction shares "according to means of payment" (see chapters 3.2.1, 3.3.1 and 3.4.1) focus on the process of initiating the transaction with a specific payment instrument. All types of mobile payment are categorised as mobile payment, i.e. all forms of payment with a mobile device³ are summarised under this payment method (see Box 1).

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 that has been used in the SPM since the start of measurement in 2018 and thus enables a comparison of the share of means of payment over time. In the analysis of payment behaviour according to the underlying billing product (see sections 3.2.2, 3.3.2 and 3.4.2), the definition of mobile payment "in the strict sense" is used (see Box 1).⁴ Accordingly, the proportion of payment methods used for mobile payments is lower, while the proportion of various card products that can be used as billing products for mobile payments is higher. The shares of other means of payment, such as cash, are not affected by the distinction between "means of payment" and "billing product".

³ e.g. smartphone, tablet or smartwatch.

⁴ This analysis was 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.

Box 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, 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 true 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 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 retailer-specific apps, such as SBB Mobile, enable payment in the app installed on a mobile device (in-app payment). The Swiss National Bank uses the term "retail apps" in its payment method survey. This payment can be based on a card payment, a bank transfer or a payment app payment in the actual/stricter sense. The in-app payment therefore corresponds to mobile payment *in the broadest sense*.

From the point of view of the interviewees, 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 depicted in any way due to the existing granular information structure in the SPM. In addition to the broadest definition of mobile payment "by means of payment", payment behaviour in the SPM is also evaluated "by billing product" in accordance with the definition of mobile payment "in the true sense".

As the means of payment used 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 3.3) and distance selling (see section 3.4). With regard to the share of sales according to the overall market (see section 3.2), it should be noted that the share of online payments in total sales at the beginning of the time series varies more strongly from survey to survey due to the coronavirus pandemic (see Table 1).

A further preliminary remark on the interpretation of the results applies to the categorisation of the different card types. The new generation of debit cards from Visa and Mastercard differ less from credit cards than their predecessors Maestro and V-Pay cards, both visually and in terms of functionality.⁵ 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 incorrectly categorised their debit card transactions as credit card transactions. Since the 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.

A final preliminary remark applies to the classification of the underlying means of payment for mobile payments. As in the SPM 2/2024, Twint payments, which according to the respondents were processed via a debit card, were reclassified as "mobile payments in the true sense", as the debit card is directly linked to the bank account from a technical perspective. In the current survey, 113 Twint payments were affected. In addition, payments with payment apps other than Twint, which according to the respondents were processed directly via a bank account, were reclassified as a "debit card" billing product. A direct link to a Swiss bank account is not possible with providers such as Apple Pay, Google Pay or Samsung Pay. It is very likely that these payments were technically processed using a debit card, as they were interpreted as a direct link to the bank account from the respondents' point of view due to the direct bank account booking. Consequently, 84 mobile payments with various (payment) apps were reclassified from "mobile payment in the true sense" to the "debit card" billing product. Four payments with Paypal and six payments with Parkingpay were reclassified as "mobile payment prepaid" as the most likely alternative to direct account linkage. 29 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 (see Box 1). This reclassification for the first time in this edition increases the quality of the results, but makes it more difficult to compare the results with the previous surveys. In order to ensure comparability with the previous surveys, the influence of the reclassifications on the reported shares of the various billing products is noted in the respective charts by billing product according to the number of transactions.

⁵ 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.

3.2 Total market

3.2.1 Total market according to means of payment

The diary survey can be used to illustrate actual behaviour with regard to payment habits. Figure 1 and Figure 2 show the development of the share of the number of transactions (measured against the total number of transactions during the survey) and the share of turnover (measured against the total expenditure during the survey) of different payment methods over time.⁶ The results of the SPM thus reveal the relative distribution of expenditure between the various payment methods and billing products.⁷

The most striking change compared to the last survey in May 2024 is that mobile payment by broad definition was the only one of the more important payment methods to gain share in terms of the number of transactions - namely 3.9 percentage points (PP), giving it a share of 30.7 per cent (see Figure 1). This means that mobile payment (according to the broad definition) has significantly extended its leading position as the most frequently used payment method, which it gained for the first time in the SPM 2/2024, and is 6.3 percentage points ahead of the debit card (non-mobile use) in terms of transaction share, which follows in second place with a share of 24.4 per cent (see Figure 1). As both debit cards (non-mobile use) and cash lost a similar amount of share (-1.8 percentage points and -1.5 percentage points respectively), nothing has changed in the ranking of payment methods in terms of the number of transactions compared to SPM 2/2024 (see Figure 1).

In terms of turnover, there was also no change in the overall ranking of payment methods compared to the SPM 2/2024. Mobile payment (broad definition) increased by 2.2 percentage points to a turnover share of 25.6 per cent, thus consolidating the leading position it achieved in the SPM 2/2024 (see Figure 2). Although the debit card (non-mobile use) also increased its share of sales by 1.0 percentage points, it is now more clearly behind mobile payment (according to the broad definition) with a share of 24.0 per cent and only just ahead of the credit card (non-mobile use), which follows in third place with a share of sales of 23.8 per cent (+2.0 PP) (see Figure 2). These three payment methods now generate almost three quarters of sales, as the share of sales accounted for by cash (-3.7 PP) and bills (-2.4 PP) continued to decline (significantly) (see Figure 2).

To summarise, mobile payment by broad definition has continued its gradual growth, which is impressively illustrated in Figure 1, and has thus consolidated its leading position as a means of payment in Switzerland, both in terms of the number of transactions and total sales. The following chapters provide a deeper insight into this development.

⁶ The data of the SPM 2019, 2020, 1/2021, 1/2022, 1/2023, 1/2024 and 1/2025 refer to the survey in October/November of the previous year, the data of the SPM issues 2/2021, 2/2022, 2/2023 and 2/2024 refer to the survey in May 2021, 2022, 2023 and 2024.

⁷ The results of the SPM show how this expenditure is distributed in relative terms across the various payment methods and billing products. The absolute figures for digital payment transactions in Switzerland (based on public data from the Swiss National Bank) are presented in a dashboard on the SPM website at the following link: www.swisspaymentmonitor.ch/snb-daten

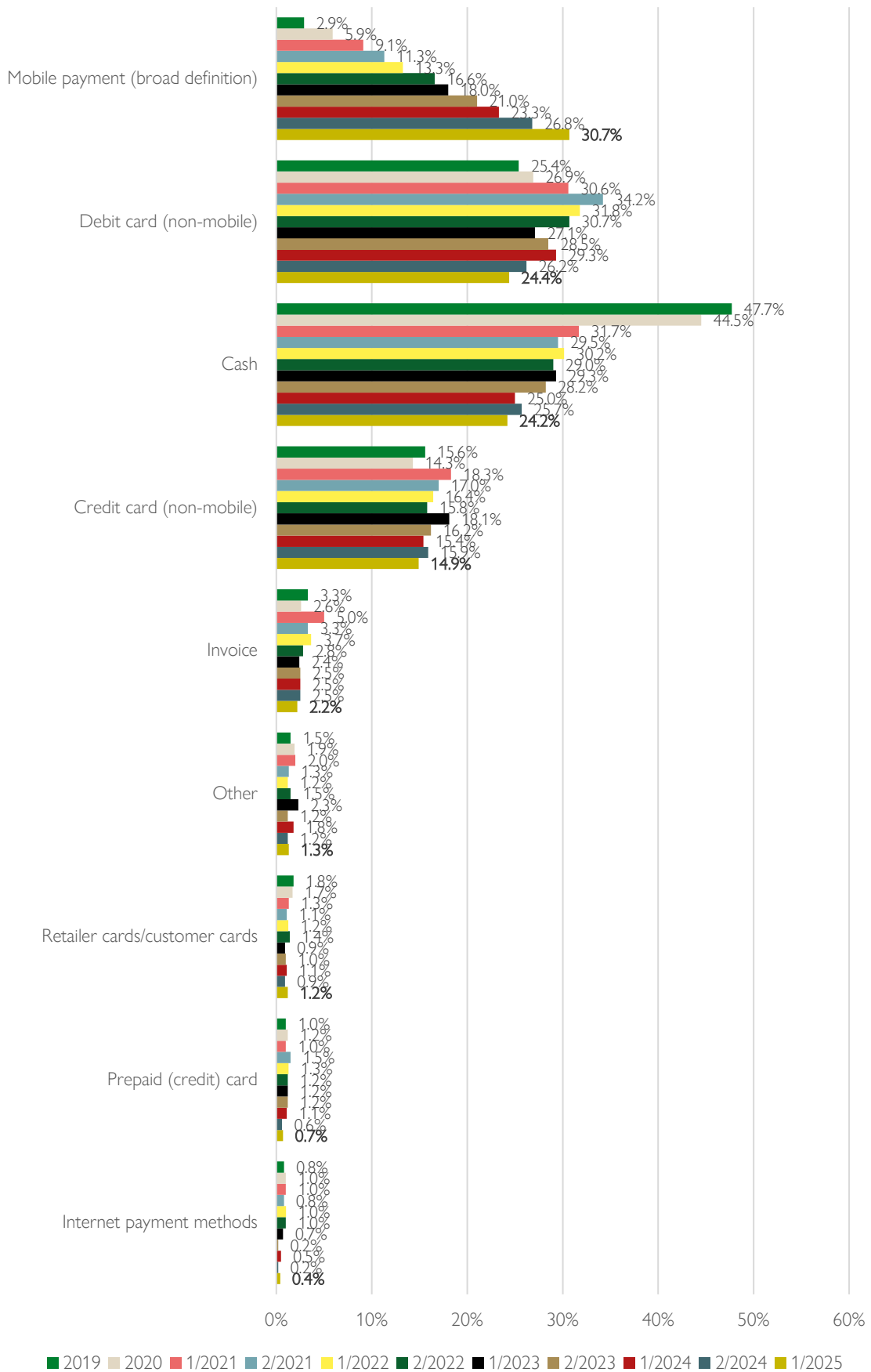


Figure 1: Payment method shares by number of transactions in the overall market according to payment method
 Remarks: According to diary entries; only domestic payments; the category "mobile payments" also includes card payments that are initiated within a payment app or merchant-specific mobile app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

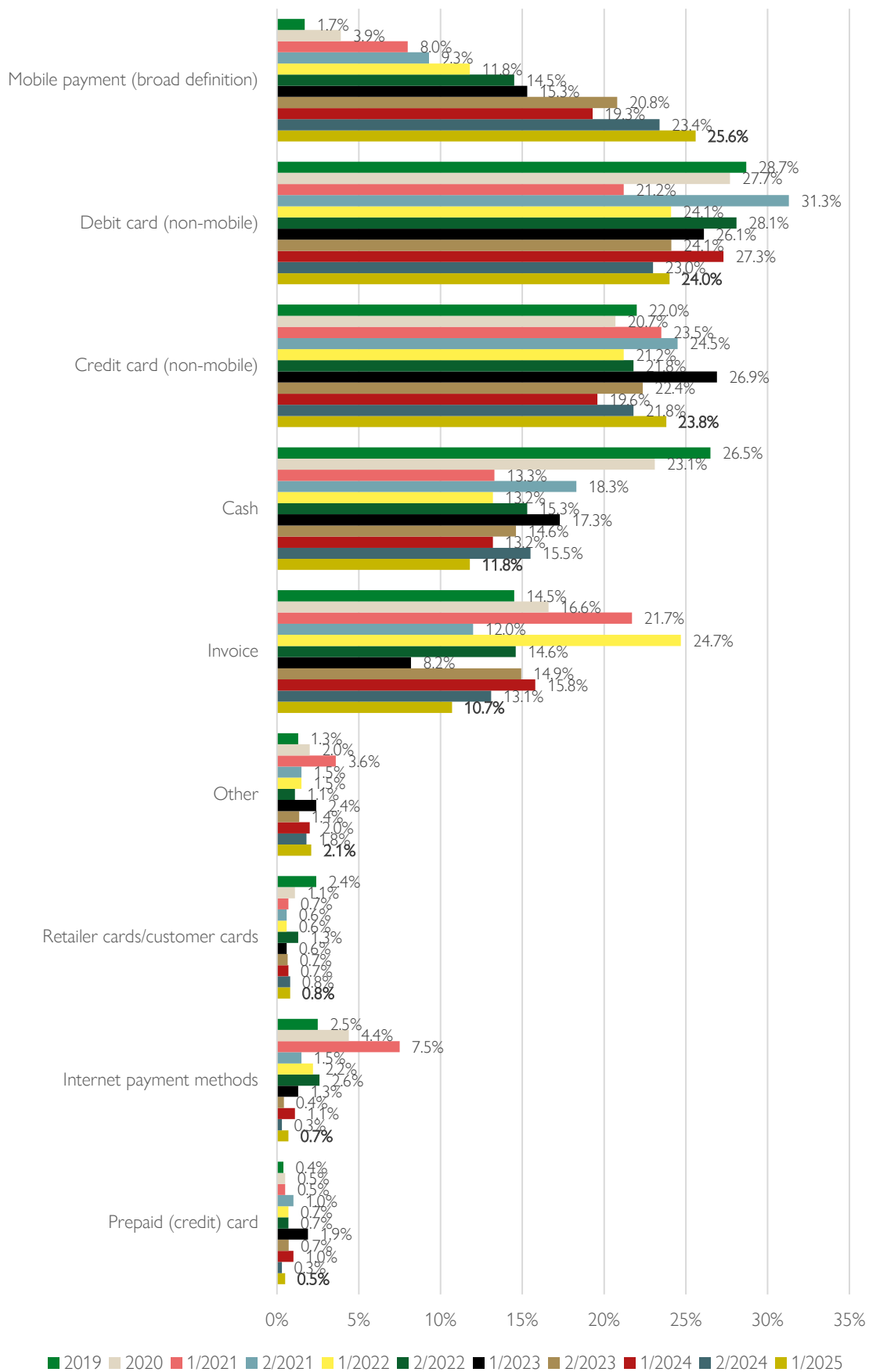


Figure 2: Payment methods shares by turnover in the overall market according to payment method
 Remarks: According to diary entries; only domestic payments; the category "mobile payments" also includes card payments that are initiated within a payment app or merchant-specific mobile app (see definition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

3.2.2 Total market according to billing product

Effective behaviour with regard to payment habits can also be represented according to the billing product of a payment. This primarily plays a role in mobile payment: in this context, either a payment card can be stored as the billing product or the payment is processed in a mobile payment app directly via a bank account ("mobile payment in the true sense") or via previously loaded credit ("prepaid mobile payment") (see Box 1 in chapter 3.1). The proportions of payment methods such as cash or invoice remain unchanged by this change in perspective and are therefore not discussed in depth in this chapter.

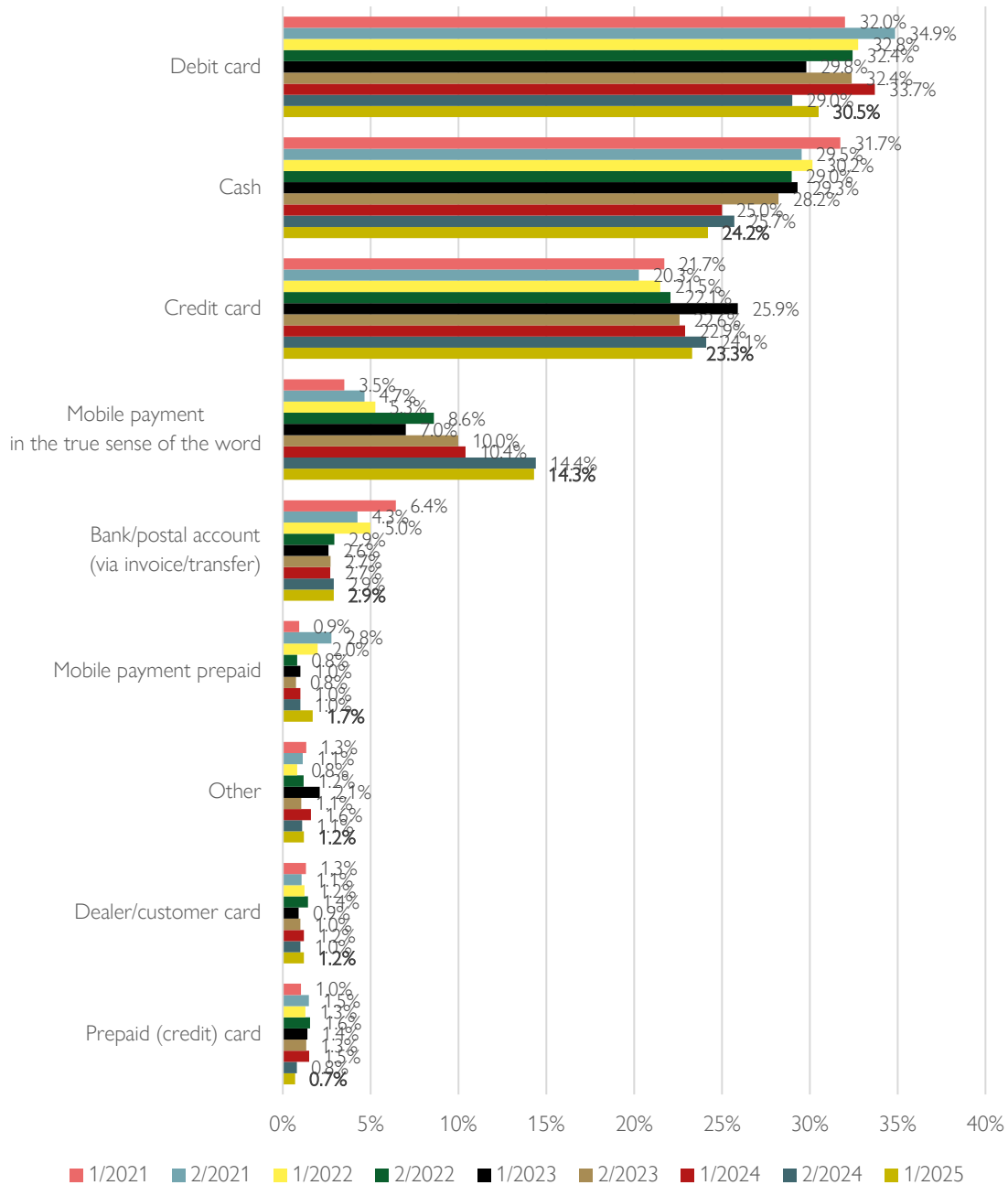


Figure 3: Payment methods shares by number of transactions in the overall market according to billing product
 Remarks: According to diary entries; domestic payments only; 113 Twint payments (1.9 PP) were changed from "debit card" to "mobile payment in the true sense" in line with the SPM 2/2024; for payments with various apps, 84 (1.4 PP) payments were changed from "mobile payment in the true sense" to "debit card" and 10 (0.2 PP) payments were changed to "mobile payment prepaid". 29 (0.5 PP) payments in the SBB Mobile app were changed from "mobile payment in the true sense" to "bank/postal account".

Figure 3 shows that the debit card as a billing product expanded its leading position in terms of the number of transactions with an increase of 1.5 percentage points compared to the SPM 2/2024 to a share of 30.5 per cent. However, 1.4 percentage points - and therefore almost all of the growth - can be attributed to the reclassifications described in the section 3.1. However, the debit card as a billing product was at least able to maintain its share compared to the SPM 2/2024, while non-mobile use of the debit card declined (see Figure 1 and Figure 3). This shows that, in relative terms, the debit card was used more frequently as a billing product for mobile payments compared to the SPM 2/2024.

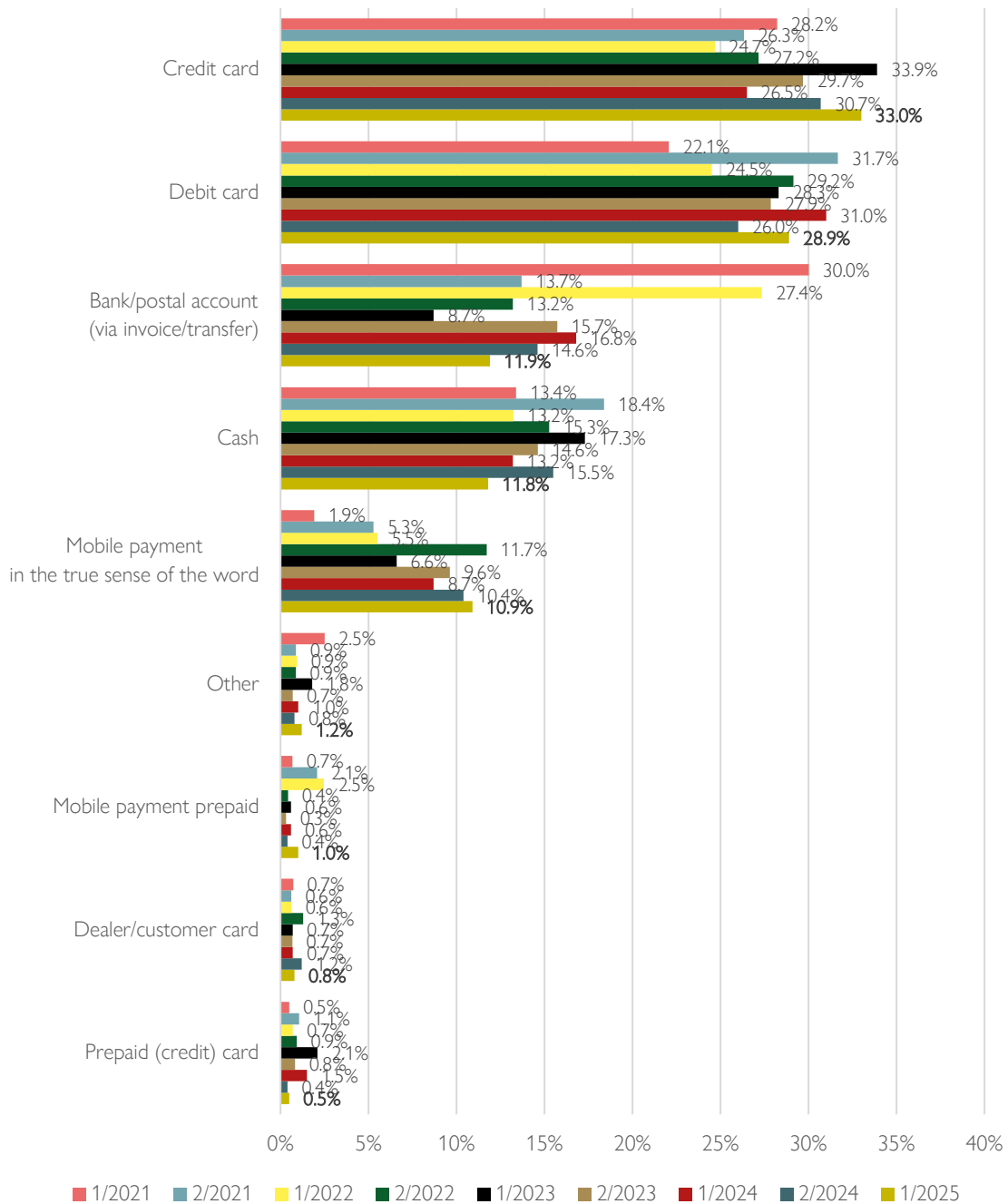


Figure 4: Payment methods shares by sales in the overall market according to billing product
 Remarks: According to diary entries; domestic payments only; 113 Twint payments were changed from "debit card" to "mobile payment in the true sense" in line with the SPM 2/2024; for payments with various apps, 84 payments were changed from "mobile payment in the true sense" to "debit card" and 10 payments were changed to "mobile payment prepaid". 29 payments in the SBB Mobile app were changed from "mobile payment in the true sense" to "bank/postal account".

The credit card as a billing product lost share in terms of the number of transactions (-0.8 PP), while mobile payment in the true sense remained more or less constant compared to the SPM 2/2024 (-0.1 PP) (see Figure 3). However, it should be noted that the share of mobile payments in the true sense would be 2.1 percentage points higher in the SPM 1/2025 without the newly introduced reclassifications. As a result, mobile payment in the true sense is the billing product that recorded the highest growth in terms of the number of transactions compared to the SPM 2/2024, with an increase of 2.0 percentage points. To summarise, a comparison of Figure 3 with Figure 1 shows, taking into account the reclassifications, that the relative growth of mobile payment according to the broad definition is primarily due to the increased use of mobile payment in the true sense as well as the debit card as the billing product for mobile payment.

In terms of turnover, the credit card as a billing product consolidated its leading position with an increase of 2.3 percentage points to 33.0 per cent (see Figure 4). A comparison with Figure 2 shows that this growth is largely due to the relative growth in turnover from non-mobile use of the credit card. The situation is different for the debit card as a billing product, whose sales growth of 2.9 percentage points to a share of 28.9 per cent is mainly attributable to the mobile use of the debit card (see Figure 4). In the case of mobile payment in the true sense, the growth in turnover would be higher than 0.5 percentage points - as already explained above - if the new reclassifications were not applied in this evaluation (SPM 1/2025) (see Figure 4).

3.3 Presence business

3.3.1 Presence business according to means of payment

Face-to-face business refers to all transactions carried out on site in a physical shop or at a physical machine. This is in contrast to distance business, where the payer and payee are physically separated from each other, which primarily includes online payments (see section 3.4). Table 1 shows that in purely quantitative terms, the majority of transactions (84%) are concentrated in the face-to-face business.⁸ In terms of turnover, the share of face-to-face business is also dominant (65%), as in the previous waves, albeit less pronounced than in the frequency of use.

Figure 5 shows that, for the first time since the SPM 2/2023, cash is once again the most frequently used payment method in face-to-face transactions, with a share of 28.2 per cent. However, with a decline in the share of cash by 1.7 percentage points, the top position was only possible because the non-mobile use of debit cards lost even more share, falling by 2.1 percentage points to 28.0 per cent (see Figure 5). In contrast, mobile payment according to the broad definition in face-to-face business increased significantly with a plus of 4.3 percentage points to a share of 24.4 per cent measured by the number of transactions (see Figure 5). The gap to the leading duo of cash and debit card has thus narrowed considerably.

In terms of the number of transactions, the share of credit cards (non-mobile use) in face-to-face business fell by 1.0 percentage points to 16.1 per cent (see Figure 5). In terms of turnover, however, credit cards (non-mobile use) increased by 4.8 percentage points to a share of 28.4 per cent (see Figure 6). Cash showed the opposite trend in terms of sales, with its share of face-to-face business

⁸ Due to the high proportion of face-to-face business in the sample, the results in this section are similar in many respects to the results presented in the section 3.2.1 for the market as a whole, particularly with regard to the use of cash, which can only be used in face-to-face business.

shrinking by 5.7 percentage points to 16.6 per cent (see Figure 6). In combination with Figure 5, this suggests that credit cards (non-mobile use) were increasingly used to pay larger amounts and cash was used to pay small and very small amounts (see chapter 3.5).

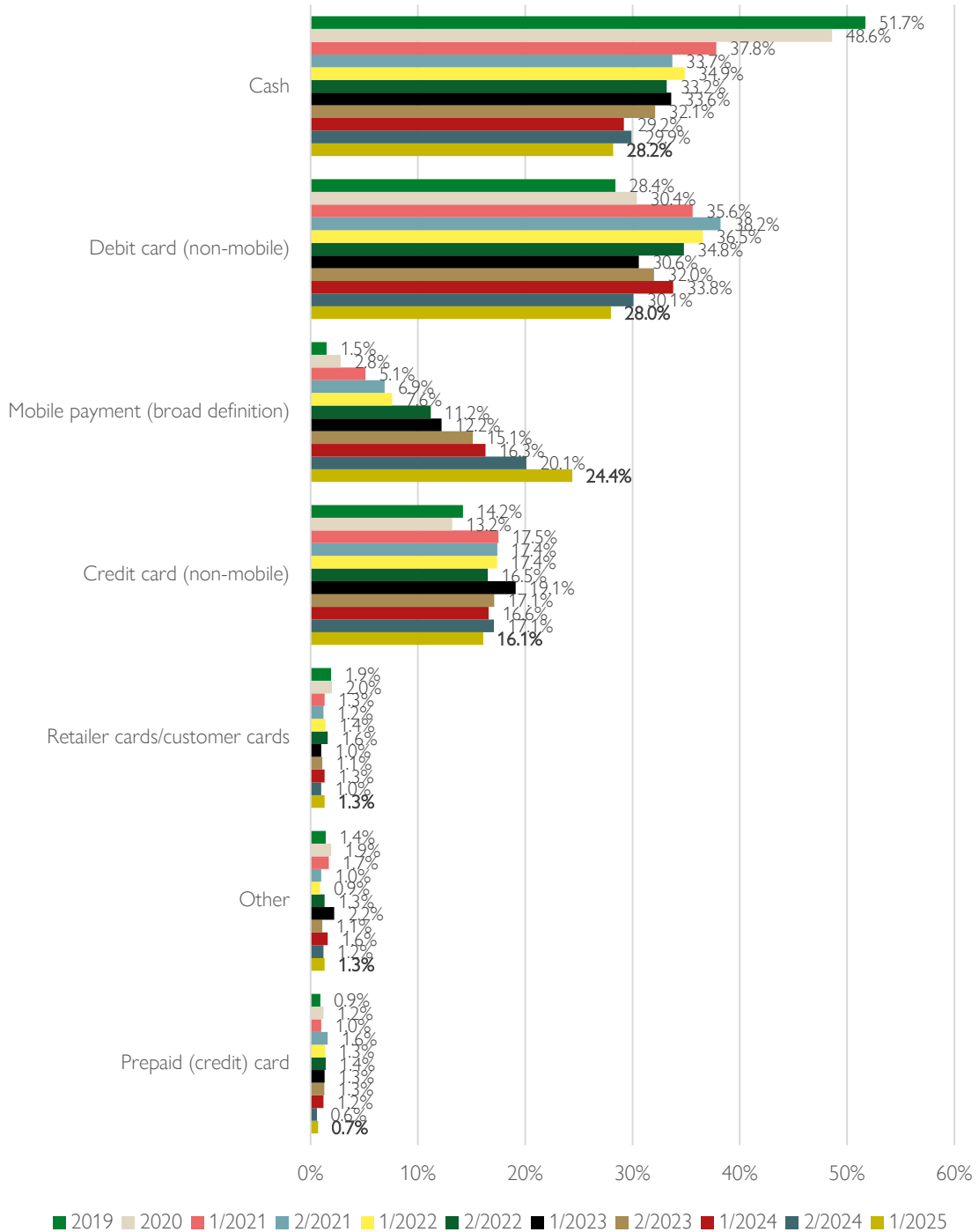


Figure 5: Payment methods shares by number of transactions in the presence business according to payment method
 Remarks: According to diary entries; only domestic payments; the category "mobile payments" also includes card payments that are initiated within a payment app or merchant-specific mobile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

For cashless payments, the most common reason given for the choice of payment method is habit (60%), followed by speed of payment (36%), preference for cashless payments at these types of merchants (30%) and amount (29%).⁹ This has hardly changed compared to previous editions of the SPM. For cash payments, 45 per cent of payments were made since the amount played a role in the choice of cash. Habit was the second most frequently cited reason for using cash (37%). The type of merchant (30%), the fact that only cash was accepted (13%) and the avoidance of fees for the merchant (12%) also played a role in the use of cash.

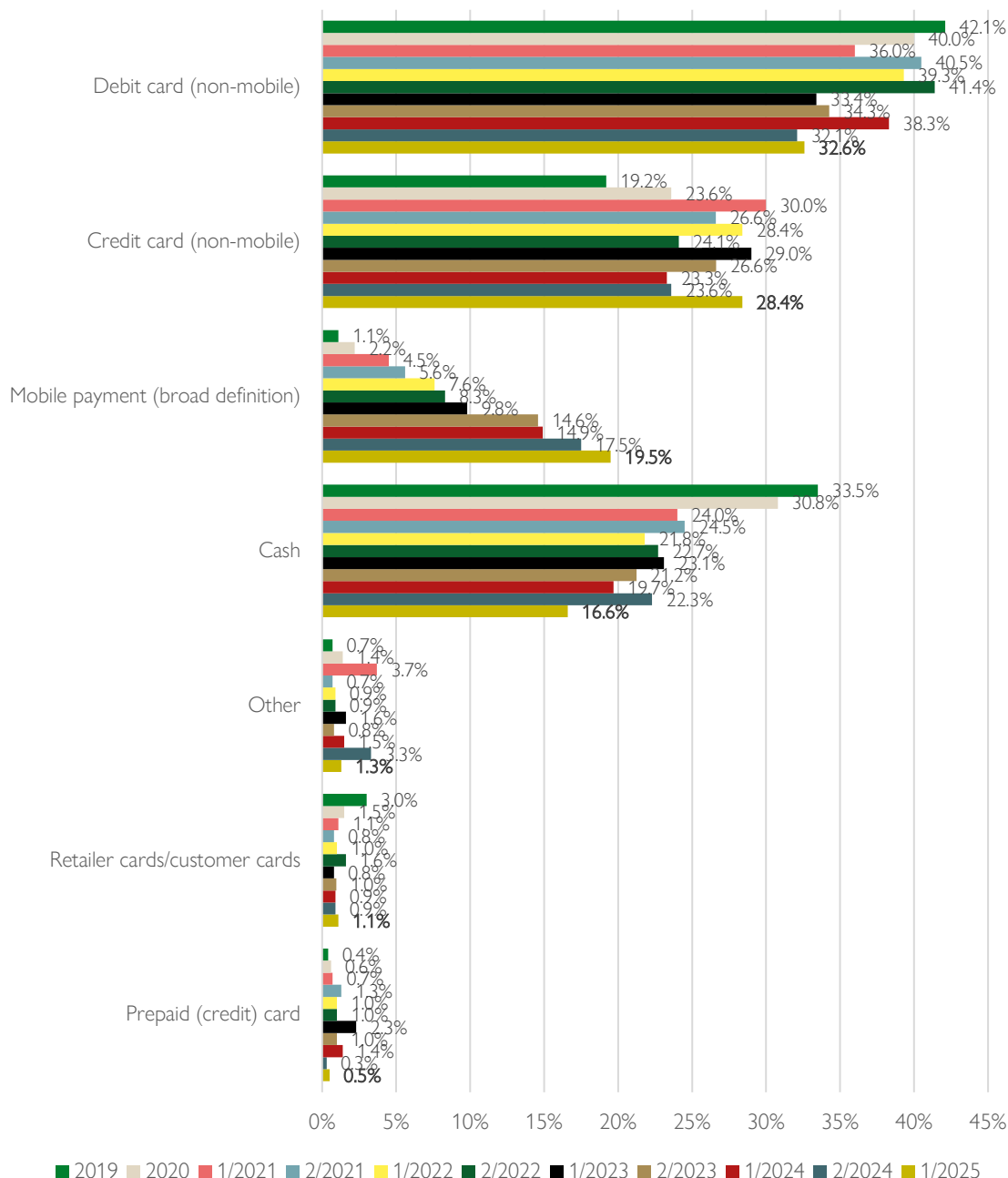


Figure 6: Payment methods shares by sales in the presence business according to payment method
 Remarks: According to diary entries; only domestic payments; the category "mobile payments" also includes card payments that are initiated within a payment app or merchant-specific mobile app (see definition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

⁹ Multiple answers were possible to the question about the reasons for the choice of payment method.

3.3.2 Presence business according to billing product

In contrast to the analysis according to means of payment (see Figure 5), the debit card as a billing product in face-to-face business retains the top position with a share of 33.7 per cent (+1.6 PP) in terms of the number of transactions (see Figure 7). This is followed by cash with 28.2 per cent (-1.7 PP), credit cards with 22.4 per cent (-1.2 PP) and mobile payment in the true sense with 11.6 per cent (+0.8 PP) (see Figure 7). Without the newly introduced reclassifications, the growth of the debit card as a billing product would be almost entirely attributable to mobile payment in the true sense, which would amount to 2.3 percentage points.

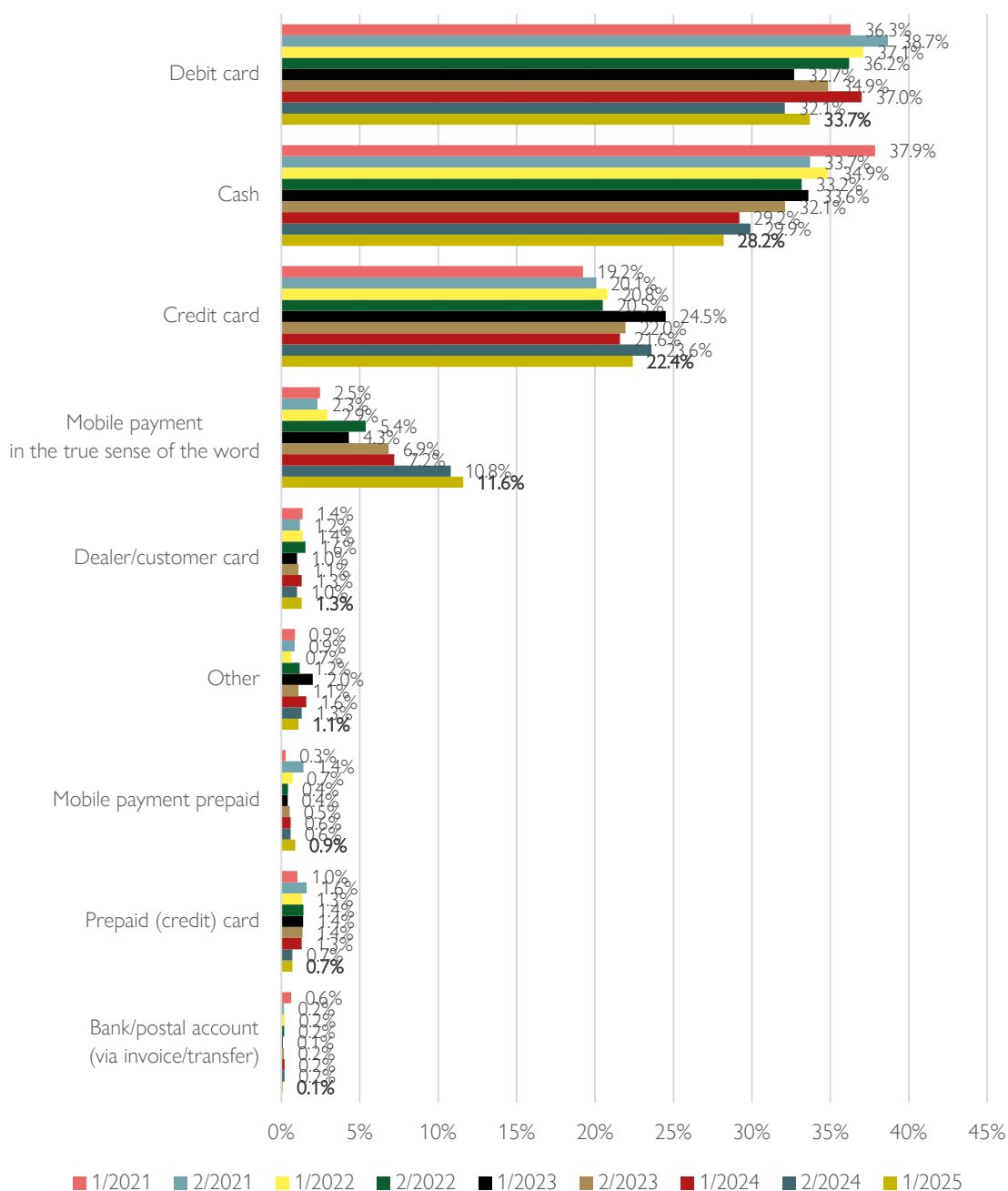


Figure 7: Payment methods shares by number of transactions in the presence business according to billing product
 Remarks: According to diary entries; domestic payments only. 75 Twint payments (1.5 PP) were changed from "debit card" to "mobile payment in the true sense" in line with the SPM 2/2024; for payments with various apps, 72 payments (1.4 PP) were changed from "mobile payment in the true sense" to "debit card" and 3 (0.1 PP) payments were changed to "mobile payment prepaid".

At 37.2 per cent (+3.6 PP), the debit card as a billing product also accounts for the largest share of sales in the face-to-face business, although the growth shown in comparison to the SPM 2/2024 is overstated due to reclassifications. At 34.4 per cent, the credit card as a billing product generates the second highest turnover in the face-to-face business, whereby its growth of 2.8 percentage points can be attributed to the relative growth of the average amount (see Figure 8 or chapter 3.5). The revenue share of mobile payment in the true sense has grown by 0.8 percentage points to 8.4 per cent (see Figure 8). Without the reclassifications, growth would have been even stronger.

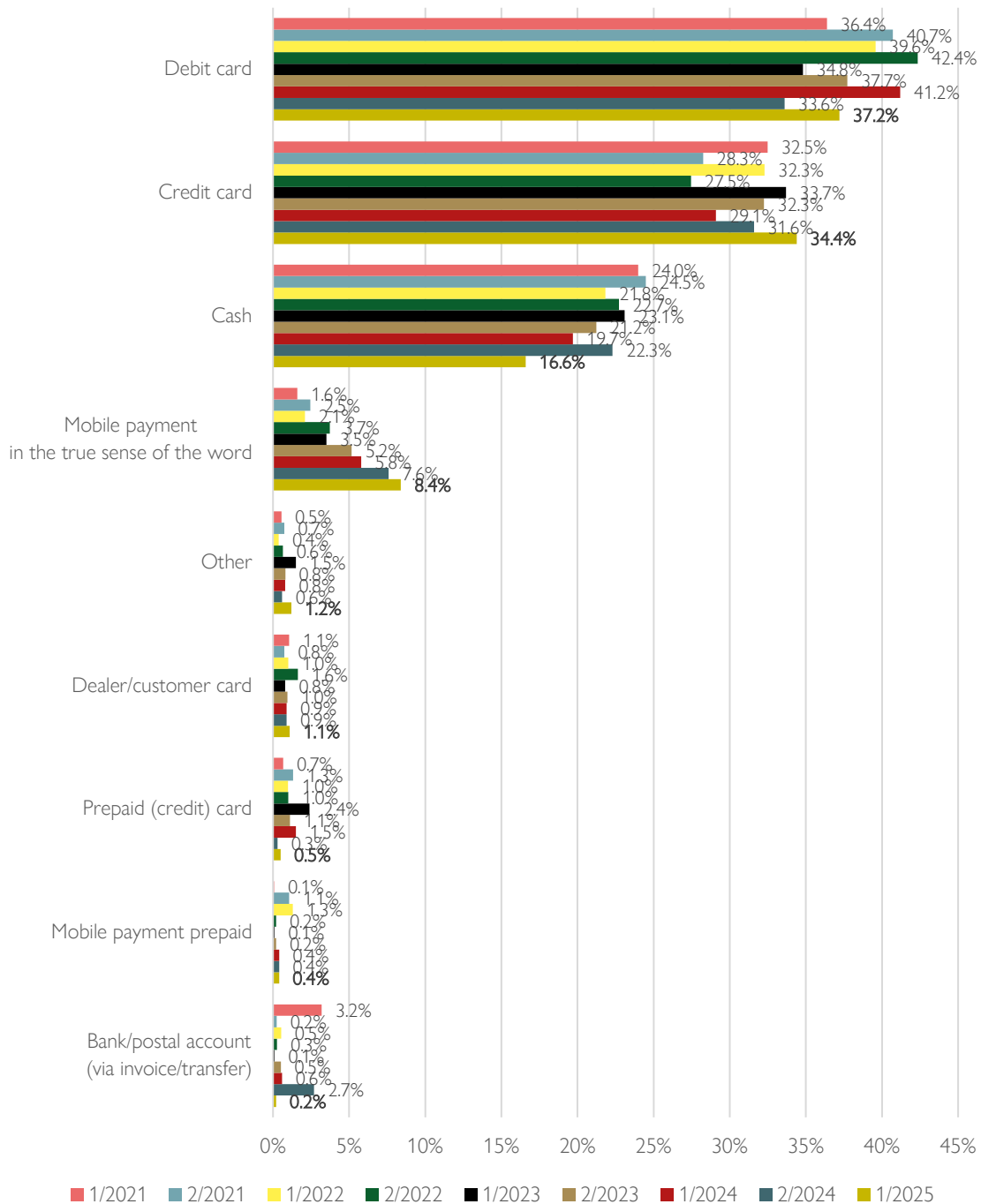


Figure 8: Payment methods shares by sales in the presence business according to billing product
 Remarks: According to diary entries; domestic payments only; 75 Twint payments were changed from "debit card" to "mobile payment in the true sense" in line with the SPM 2/2024; for payments with various apps, 72 were changed from "mobile payment in the true sense" to "debit card" and 3 payments were changed to "mobile payment prepaid".

To summarise, the growth in mobile payment in the face-to-face business according to the broad definition of the number of transactions is primarily due to the increased use of mobile payment in the true sense and the debit card as an underlying billing product for mobile payment. Measured in terms of turnover, the growth in the share of debit cards and credit cards as billing products is primarily attributable to non-mobile card use, while cash lost a significant share (see Figure 6).

3.4 Distance business

3.4.1 Distance business according to means of payment

Figure 9 and Figure 10 show the development of the shares of various payment methods in terms of the number of transactions and turnover in the distance business over time.¹⁰ Measured in terms of the number of transactions, the share of mobile payments according to the broad definition has continued to grow since the start of the survey. Compared to the SPM 2/2024, the increase was 1.7 percentage points to a share of 69.1 per cent (see Figure 9). By contrast, the share of bills fell by 1.7 percentage points to a low of 15.4 per cent (see Figure 9). In terms of the number of transactions, non-mobile credit card use fell by 0.4 percentage points to 8.0 per cent, while the various internet payment methods increased by 1.4 percentage points to 2.7 per cent (see Figure 9).

In terms of sales in the distance selling business, mobile payment was able to maintain its leading position conquered in the SPM 2/2024 according to the broad definition. With an increase of 4.0 percentage points within six months, mobile payment now has a share of 40.8 per cent, well ahead of invoices at 36.6 per cent (-0.1 PP) (see Figure 10). The share of credit card sales (non-mobile use) fell by 5.2 percentage points to 12.4 per cent (see Figure 10). This decline appears large at first glance but is not unusual given the volatile share of sales. The share of credit card sales (non-mobile use) is therefore back at the level of the SPM 1/2024 (see Figure 10).

Overall, an increasing proportion of distance business is taking place on a mobile device and that desktop-based shopping and payment behaviour is becoming less and less important. The main reason given for mobile payment in distance selling is habit (39%), followed by the speed of payment (32%) and the preferred payment method for this type of retailer.¹¹ The merchant type (39%) is the most frequently cited factor for the invoice as a payment method. The second most frequently cited factor is habit (33%), while the amount was the decisive factor for choosing invoice as a payment method in only 16 per cent of payments. This figure was still 34 per cent in 2023. The merchant type (40%), habit (38%), the amount (30%) and the speed of payment (23%) were cited as reasons for choosing the credit card as a means of payment in distance business, although this reason was cited less frequently than for mobile payments.

¹⁰ When comparing the shares of sales in distance business in different surveys, it should be noted that with an average total number of around 600-670 distance payments per survey from the SPM 2019 to the SPM 2/2023 and around 900 transactions in the last three surveys since the sample was expanded, individual large amounts have a strong influence on the shares of payment methods.

¹¹ Multiple answers were possible to the question about the reasons for the choice of payment method.

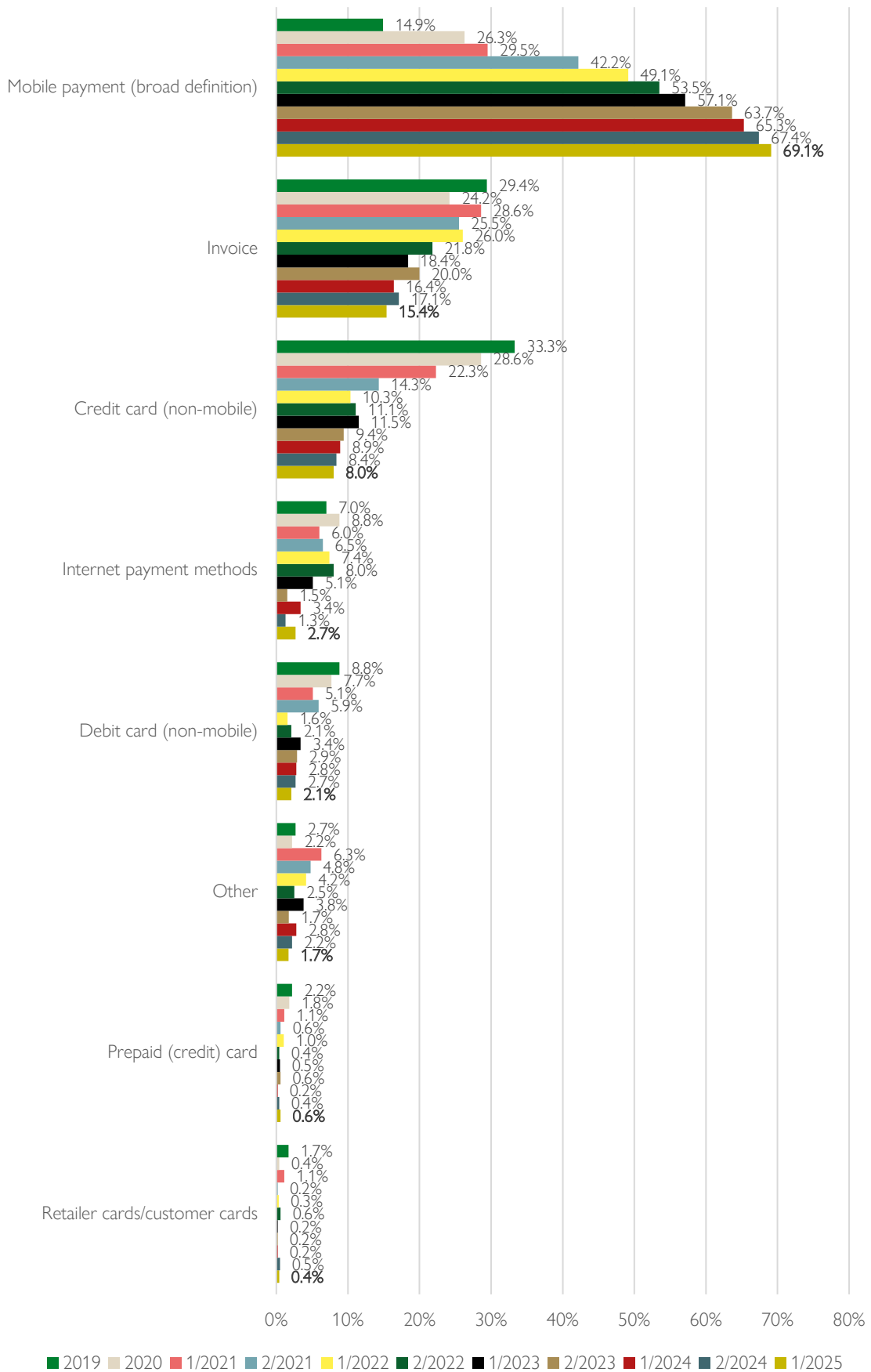


Figure 9: Payment methods shares by number of transactions in distance business according to payment method
 Remarks: According to diary entries; only domestic payments; the category "mobile payments" also includes card payments that are initiated within a payment app or merchant-specific mobile app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

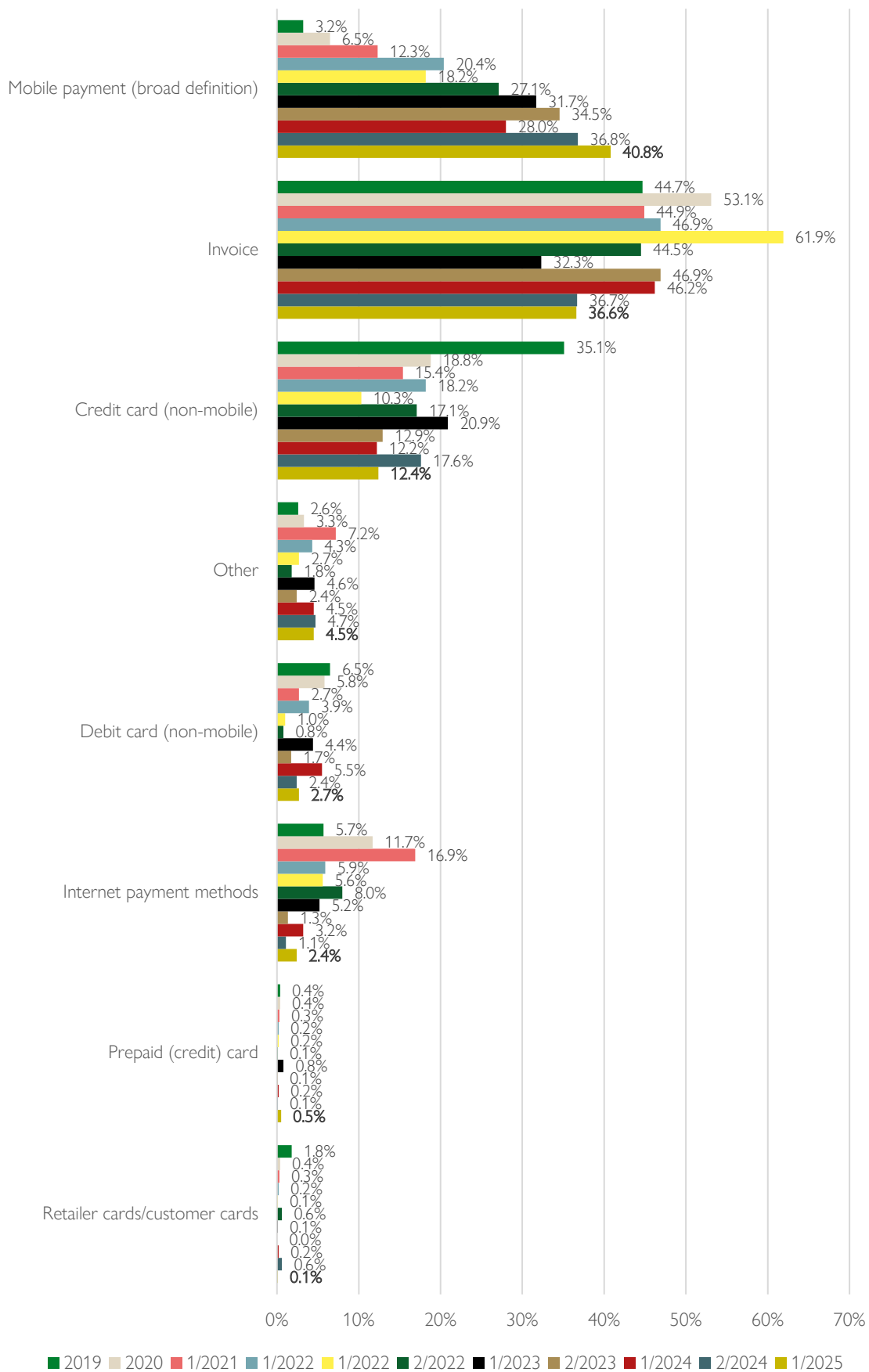


Figure 10: Payment methods shares by sales in distance business according to payment method
 Remarks: According to diary entries; only domestic payments; the category "mobile payments" also includes card payments that are initiated within a payment app or merchant-specific mobile app (see definition in Box 1).

3.4.2 Distance business according to billing product

An analysis of distance business by billing product shows that credit cards are used as the billing product for many online payments via a mobile device. This can be seen from the fact that the share of credit cards as a billing product in terms of the number of transactions at 29.2 per cent (+1.6 PP) (see Figure 11) and in terms of turnover at 29.6 per cent (+1.1 PP) (see Figure 12) is significantly higher than for (non-mobile) credit cards as a means of payment at 8.0 per cent (see Figure 9) and 12.4 per cent (see Figure 10), respectively. In both cases, the credit card as a billing product is in second place.

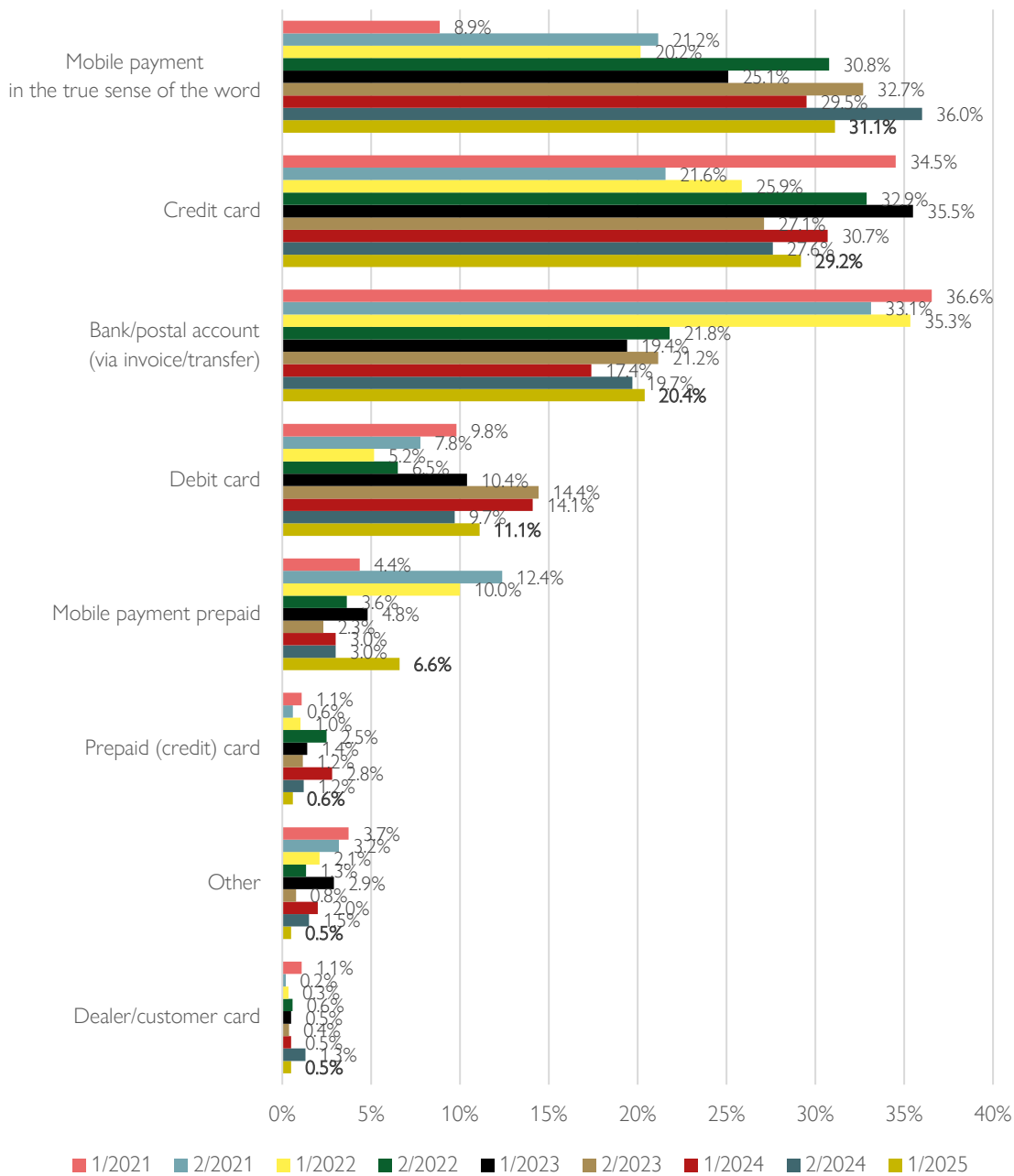


Figure 11: Payment method shares by number of transactions in distance business according to billing product
 Remarks: According to diary entries; domestic payments only. 38 Twint payments (4.5 PP) were changed from "debit card" to "mobile payment in the true sense" in line with the SPM 2/2024; for payments with various apps, 12 payments (1.4 PP) were changed from "mobile payment in the true sense" to "debit card" and 7 (0.8 PP) payments were changed to "mobile payment prepaid". 29 (3.4 PP) payments in the SBB Mobile app were changed from "mobile payment in the true sense" to "bank/postal account".

In terms of the number of transactions, mobile payment in the true sense maintained its leading position with a share of 31.1 per cent despite a decline of 4.9 percentage points (see Figure 11). However, this decline is entirely due to the newly introduced reclassifications (see section 3.1). If the same classification had been applied as in the SPM 2/2024, mobile payment as such would have recorded growth of 0.7 percentage points in terms of the number of transactions. In the case of the debit card as a billing product, the entire growth of 1.4 percentage points in terms of the number of transactions is attributable to the reclassifications. Without reclassification, both the growth of mobile payment as such and the decline of the debit card would be higher than shown in Figure 12.

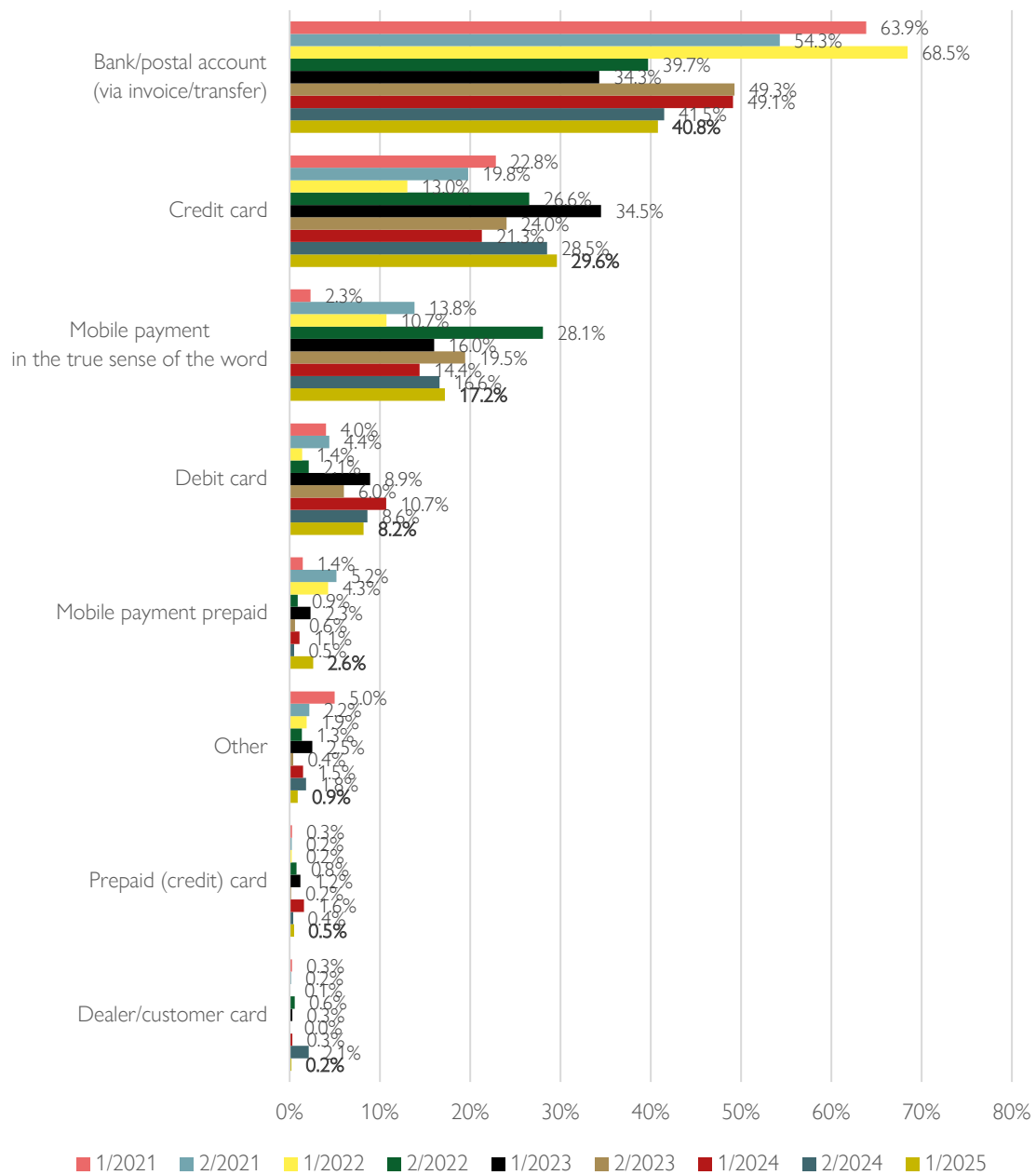


Figure 12: Payment method shares by sales in distance business according to billing product
 Remarks: According to diary entries; only domestic payments. 38 Twint payments were changed from "debit card" to "mobile payment in the true sense" in line with the SPM 2/2024; for payments with various apps, 12 payments were changed from "mobile payment in the true sense" to "debit card" and 7 payments were changed to "mobile payment prepaid". 29 payments in the SBB Mobile app were changed from "mobile payment in the true sense" to "bank/postal account".

3.5 Amount

The previous chapters have shown that the shares of turnover and shares according to the number of transactions sometimes differ greatly for the various means of payment. This is because the average payment amounts for the various means of payment vary considerably in some cases.

As Table 2 shows, with a mean value of CHF 217 and a median of CHF 96, the invoice tends to be used for significantly higher transaction amounts than all other means of payment. The shares of different means of payment in different amount ranges in Figure 13 show that the invoice only becomes relevant as a means of payment for amounts over CHF 50. For amounts over CHF 500, the invoice is actually the second most frequently used means of payment with a share of 25.4 per cent (see Figure 13). As invoices are predominantly used in distance business, this could primarily be due to the fact that consumers prefer to pay larger amounts in particular for online purchases after they are sure that the service in return has been satisfactory. In addition, the invoice allows payment to be deferred by 30 days, which can be relevant for larger amounts for liquidity reasons.

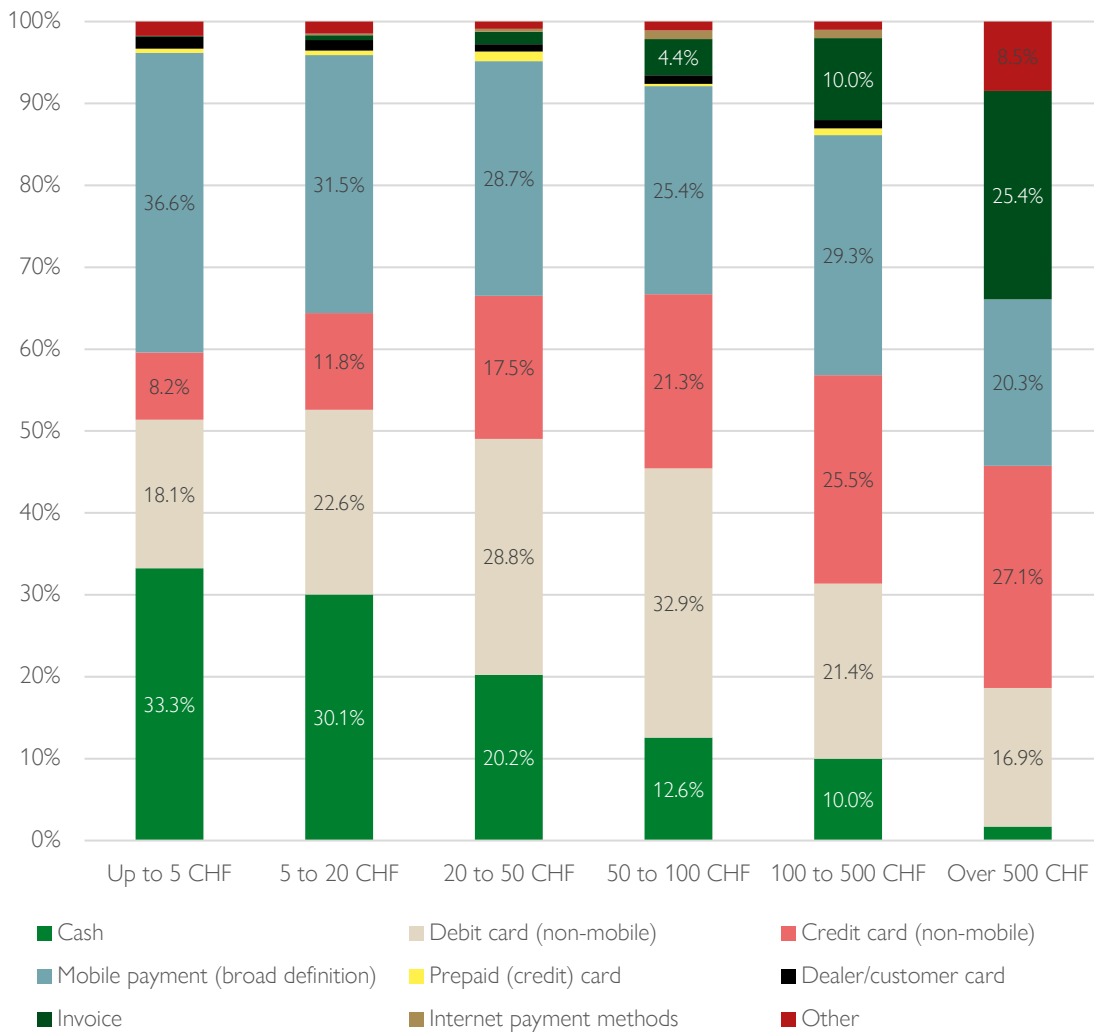


Figure 13: Payment method shares by number of transactions in the overall market according to payment method and amount
Remarks: According to diary entries; domestic payments only.

Table 2: Descriptive statistics of transaction amounts by means of payment

	Number of transactions	Transaction amount Average value	Transaction amount Median
Invoice	132	CHF 217.08	CHF 96.00
Credit card (non-mobile)	898	CHF 71.41	CHF 28.15
Debit card (non-mobile)	1452	CHF 44.42	CHF 20.95
Mobile payment (broad definition)	1843	CHF 37.53	CHF 13.65
Prepaid (credit) card	49	CHF 36.30	CHF 21.85
Dealer/customer card	69	CHF 31.19	CHF 12.80
Cash	1445	CHF 22.24	CHF 10.00

Note: According to diary entries; domestic payments only; order of means of payment according to the mean value of the transaction amount.

The second-highest transaction amounts are CHF 71 on average and CHF 28 on median for non-mobile credit card use (see Table 2). Figure 13 also shows that the proportion of non-mobile credit card use rises continuously as the amounts increase and reaches its maximum with a share of 27.1 per cent for transaction amounts over CHF 500. Similar to the invoice as a means of payment, the credit card also enables deferred payment, which can be particularly important for larger amounts. In contrast to invoices, credit cards are also frequently used in face-to-face transactions. In addition to the general preference for the credit card as a means of payment, it may be the case that there is not enough cash available for larger amounts or that the credit option is used - for example to avoid liquidity bottlenecks.

The lowest average transaction amounts (CHF 22) and the median (CHF 10) are for cash payments (see Table 2). The proportion of cash payments is highest for very small amounts of less than CHF 5 at 33.3 per cent and decreases continuously as the amount increases (see Figure 13). On the one hand, the popularity of cash for small amounts can be attributed to the habit of making such payments. On the other hand, merchants sometimes point out that cashless payments for small amounts are undesirable (due to merchant fees), which some consumers take into account when choosing their means of payment.

For the smallest amounts under CHF 5, cash is no longer the most frequently used payment method - as was previously the case in every SPM survey - but rather mobile payment according to the broad definition, with a share of 36.6 per cent (see Figure 13). In addition to the smallest amounts, mobile payment is also the most frequently used payment method for amounts between CHF 5 and CHF 20 (31.5 per cent) and for amounts between CHF 100 and CHF 500 (29.3 per cent) (see Figure 13). This shows that mobile payment is very popular regardless of the amount (see section 5).

3.6 Place of payment

Further insights into the payment behaviour of the Swiss population can be gained by comparing the different spending locations. In line with the analysis by amount in the chapter 3.5, Figure 14 shows that the proportion of cash is particularly high in places where small amounts tend to be spent, such as vending machines (42.1%) or kiosks and bakeries (38.9%), while it is lowest for larger purchases such as clothing at 8.1 per cent. The low proportion of cash used to buy clothing

is partly due to the frequency of online purchases of personal clothing, but it is also only 13.8 per cent for this type of expenditure in physical shops. In bars and clubs, the proportion of cash is also very high at 40.9 per cent, although the transaction amounts often exceed CHF 20 (see Figure 14).

Debit cards (non-mobile) are used in particular at petrol stations (41.4%), pharmacies (35.1%) and in retail stores for the purchase of everyday goods (31.9%) (see Figure 14). The latter is particularly important when analysing the "overall market" (cf. chapter 3.2), as payments in the retail trade for everyday needs account for around five times as many payments as the second most common payment location "restaurant" (n=523) with a figure of 2520.

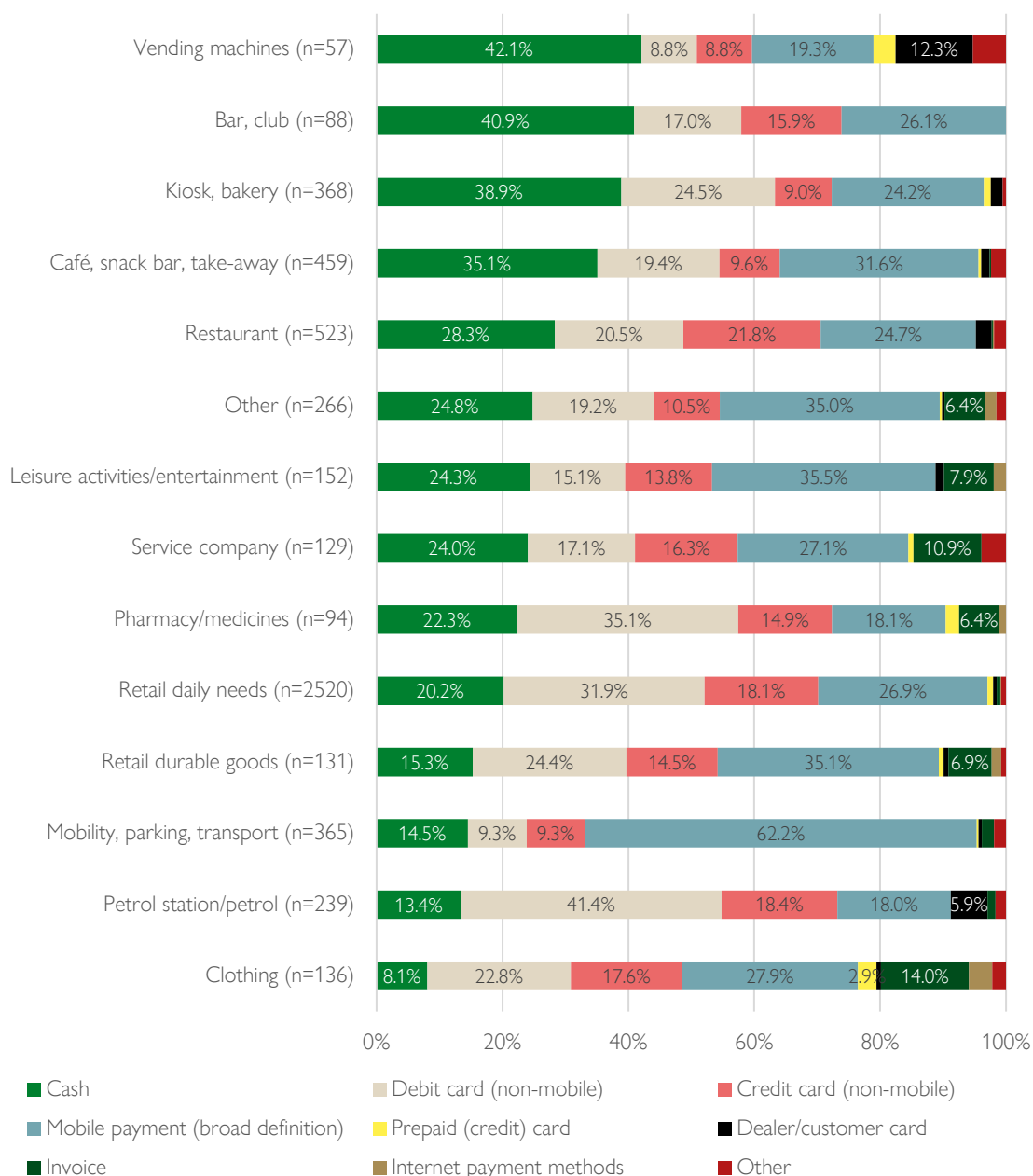


Figure 14: Payment method shares by number of transactions in the overall market according to payment method and place/type of payment

Remarks: According to diary entries; domestic payments only; locations ordered by proportion of cash payments.

The four dominant payment methods are used with similar frequency in restaurants. For credit cards (non-mobile use), the share of 21.8 per cent in restaurants is the highest of all payment

locations, followed by petrol stations (18.4%) and retailers for daily needs (18.1%) (see Figure 14). The proportion of credit cards (non-mobile use) at petrol stations is significantly lower than that of debit cards (non-mobile use) - an observation that also applies to the locations "kiosk, bakery" and "café, snack bar, take-away".

Mobile payment according to the broad definition dominates the "Mobility, parking, transport" spending type with a share of 62.2 per cent (see Figure 14). This could be due to innovative, customer-oriented app solutions, particularly for public transport (e.g. SBB Easy Ride, Fairtiq, etc.), but also for paying parking fees for private motorised transport (e.g. EasyPark, Twint, etc.). Furthermore, leisure activities (35.5%) and durable goods in retail (35.1%) are also paid for particularly frequently by mobile phone (see Figure 14). Mobile payments are least common at petrol stations (18.0%) and pharmacies (18.1%) (see Figure 14).

To summarise, the place of payment influences the choice of payment method. The average amount of a shopping basket, which correlates strongly with the location and - as shown in chapter 3.5 - has an influence on payment behaviour, often plays an important role. However, there are also payment locations where a certain payment method is favoured, regardless of the amount.

4 Cash

Compared to the SPM 2/2024, the average amount of cash held by respondents has increased both in their wallet from CHF 82 to CHF 94 and at home from CHF 739 to CHF 902 (see Figure 15). The increase in cash held at home is particularly striking, as CHF 902 represents a new high since the start of the survey (see Figure 15). However, it should be mentioned that the mean value is strongly driven upwards by individual high values. The median amount of cash held remains unchanged at CHF 50 in a wallet or CHF 200 at home.

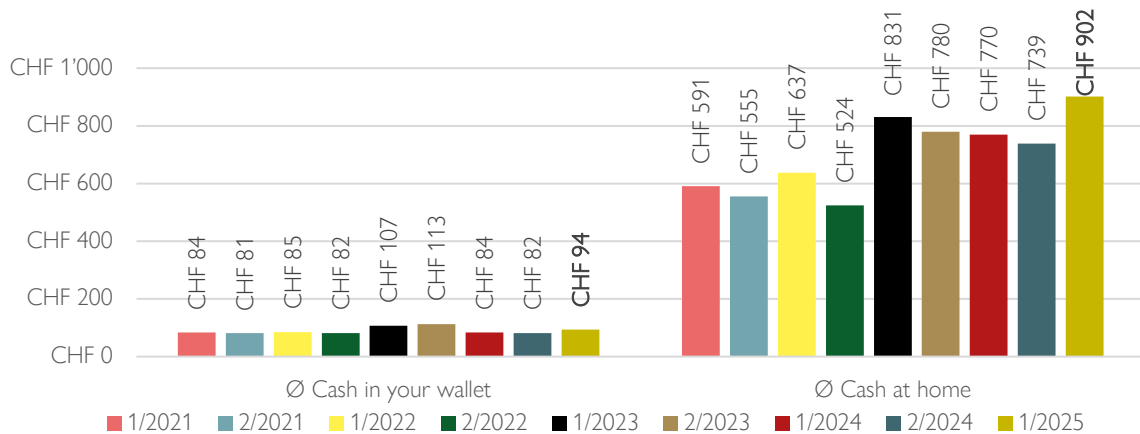


Figure 15: Average amount of cash reserves in the wallet or at home
Remarks: Based on online survey; only people who usually have cash at home or in their wallet; questions: "How much cash do you usually have in your wallet or in your trouser pocket?"; "How much cash do you usually keep at home or in another place (e.g. in a safe deposit box)?"

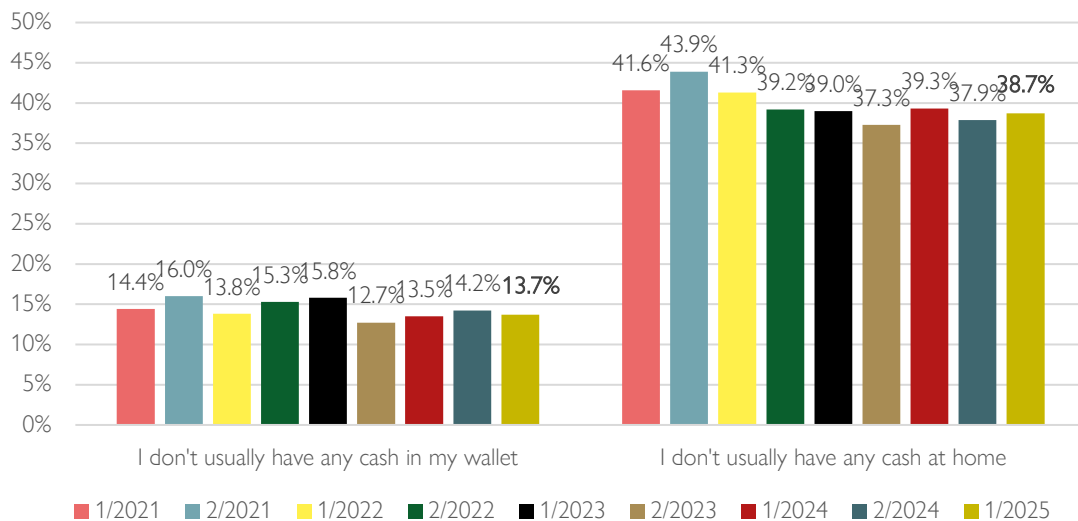


Figure 16: Share of people without a cash reserve in their wallet or at home
Remarks: Based on online survey; questions: "How much cash do you usually have in your wallet or in your trouser pocket?"; "How much cash do you usually keep at home or in another place (e.g. in a safe deposit box)?"

The proportion of respondents who no longer carry any cash in their wallet (13.7%; -0.5 PP) or who do not keep any cash at home (38.7%; +0.8 PP) changed only marginally compared to the SPM 2/2024 and are in line with the average values of the last two years (see Figure 16).

New highs and lows were reached in the current survey when it came to attitudes towards the possible abolition of cash: only 16.4 per cent of respondents are (rather) in favour of abolishing cash. 70.4 per cent of respondents are (rather) against it (see Figure 17). This continues the trend of recent years: cash is being used less and less often for payment but is valued by a growing proportion of the population and is considered worthy of preservation - if not essential.

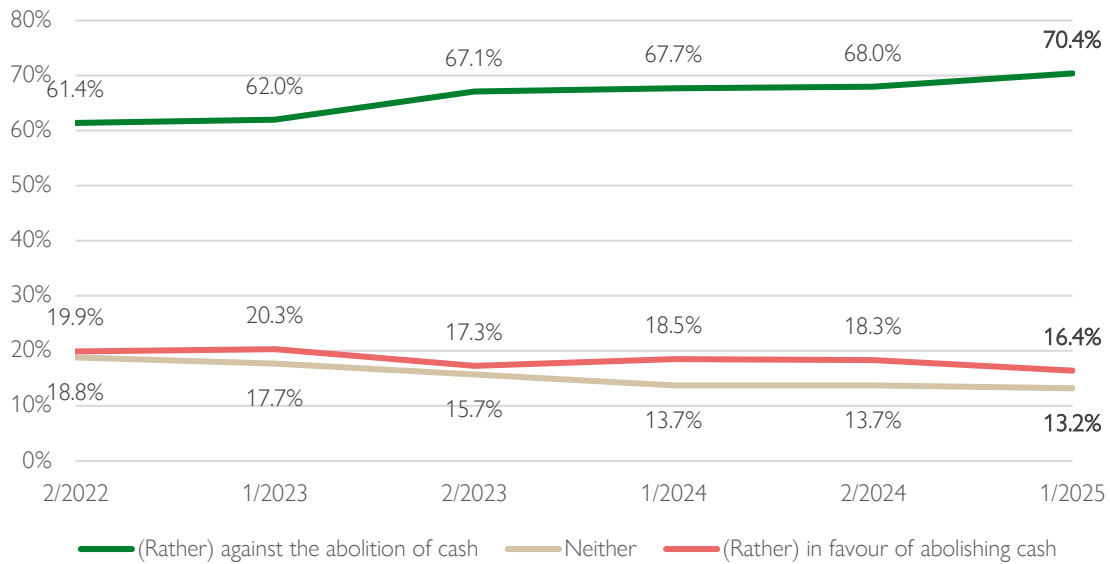


Figure 17: Change in attitudes towards the abolition of cash over time
 Remarks: According to online survey; question: "With digitalisation and the increasing possibilities of mobile payment, cash is becoming less and less important. Imagine cash being completely abolished. What do you think?"

5 Mobile payment

Mobile payments according to the broad definition have increased by 3.9 percentage points in terms of the number of transactions compared to the SPM 2/2024 (see section 3.2.1). In other words, payments are increasingly being processed using a mobile device. The proportion of mobile payers has grown steadily in recent years and, with a share of 14.4 per cent, is currently the most common payment type behind mixed payers at 58.7 per cent (see Figure 18).¹² Two years ago, the share of mobile payers was at 7.6 per cent and has thus almost doubled in this time at the expense of all other payment types (see Figure 18). Debit card payers are in third place with a share of 10.5 per cent, followed by cash payers with 9.4 per cent and credit card payers with 7 per cent (see Figure 18).

Twint remains by far the most widely used mobile payment solution in Switzerland, both overall and in relative terms. However, Twint's relative usage share of all mobile payments (by broad definition, see Box 1) fell from 67.8 per cent to 66.7 per cent of transactions in the last six months, after growing steadily in the last three surveys (see Figure 19). The reason for the lower relative usage share of Twint is the increasing use of Apple Pay, which is in second place among mobile payment solutions in Switzerland with a share of 16.4 per cent (+3.9 PP) (see Figure 19). Among other things, this could be because more and more people are using Apple Pay thanks to the new generation of debit cards (see section 3.1) and are familiarising themselves with its speed and ease of payment.¹³

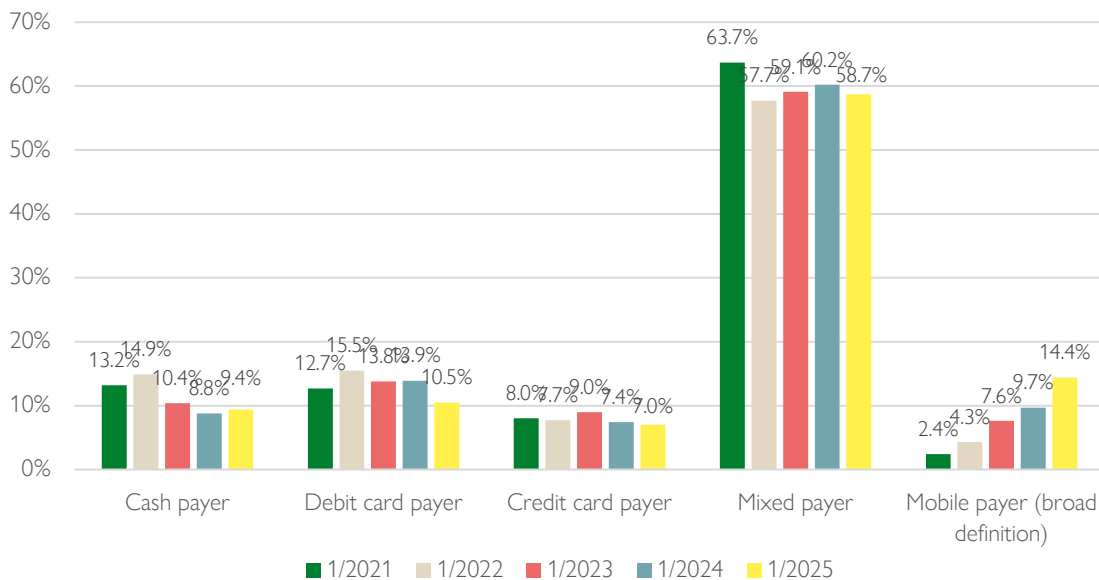


Figure 18: Shares of payment types by number of transactions in the overall market
Remarks: According to diary entries; only domestic payments; mobile payment according to broad definition (see Box 1)

¹² If a person carries out more than 75 per cent of their transactions with a single means of payment, they are assigned to this payment type. Persons who do not carry out more than 75 per cent of their transactions with any single means of payment are classified as mixed payers.

¹³ Pressing the side button twice followed by holding the iPhone up to the terminal enables payment with Apple Pay at the physical point of sale using NFC technology. The use of the NFC interface is reserved for Apple Pay on Apple devices, which is why paying with Twint, for example, requires additional steps.

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 in terms of the number of transactions, with a share of 65.2 per cent and 70.2 per cent respectively. Apple Pay (20.9%) is in second place in the face-to-face business, followed by "Other" (5.5%; e.g. PayPal, Parkingpay, Fairtiq, Post-Finance Pay, Garmin Pay, other retailer-specific apps), Samsung Pay (3.6%) and Google Pay (3.4%). The SBB Mobile App (15.5%) ranks second behind Twint in the distance business, followed by "Other" (8.4%), Apple Pay (5.5%), Samsung Pay (0.2%) and Google Pay (0.2%). 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

Similar to cashless payments in general, the most common reason given for choosing mobile payments (regardless of definition) for both on-site transactions and online payments is habit (50%), followed by speed of payment (33%), preference for cashless payments at these types of merchants (28%) and amount (23%).¹⁵

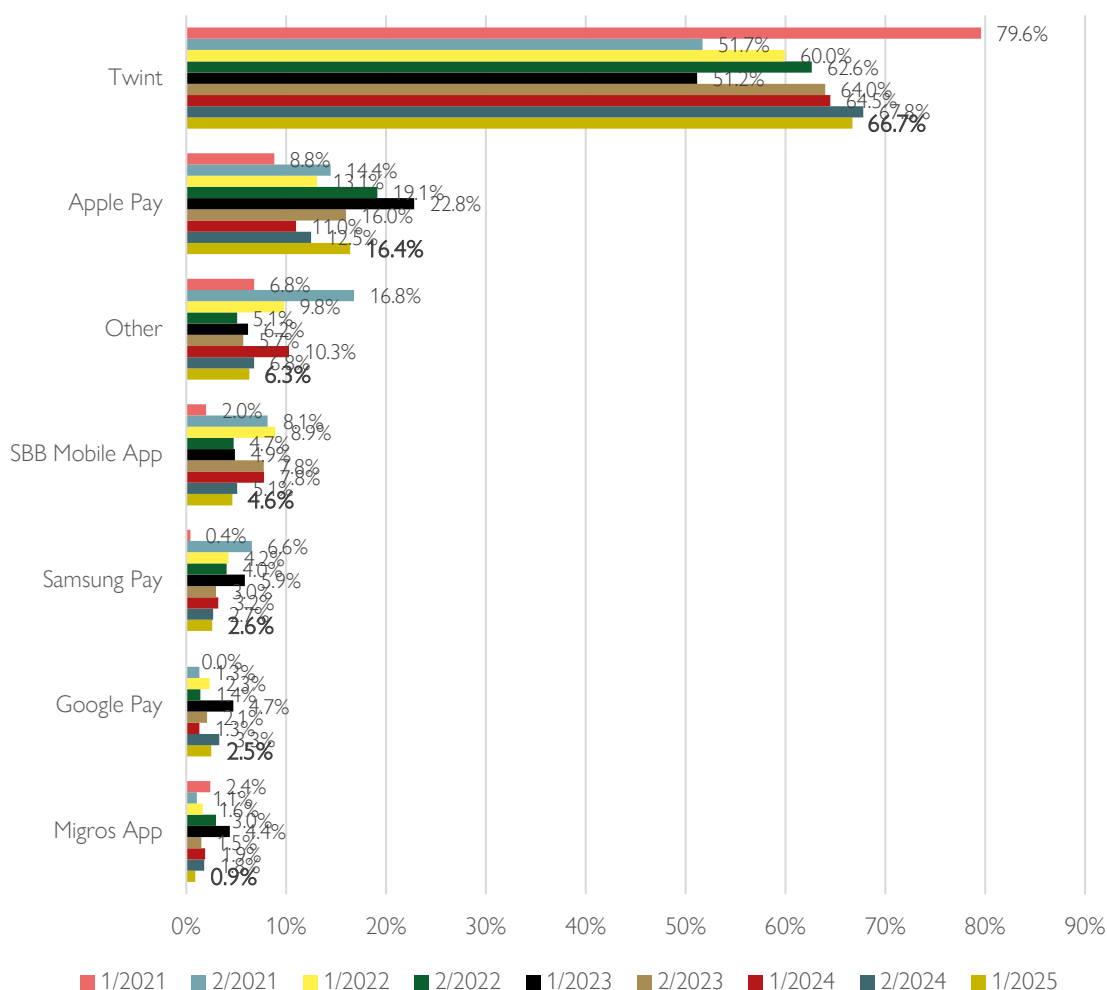


Figure 19: Shares of payment providers in mobile payment by number of transactions in the overall market
Remarks: According to diary entries; only domestic payments; mobile payment according to broad definition (see Box 1)

¹⁴ See "Merchant survey on cashless payment transactions in Switzerland" (<https://www.alexandria.unisg.ch/entities/publication/5134f3cc-0d43-4ec8-b800-ea53143cf62c>)

¹⁵ Multiple answers were possible to the question about the reasons for the choice of payment method.

Table 3: Descriptive statistics of transaction amounts according to mobile payment providers

	Number of transactions	Transaction amount Average value	Transaction amount Median
Google Pay	35	CHF 37.4	CHF 10.3
Twint	722	CHF 28.9	CHF 12.0
Apple Pay	216	CHF 26.8	CHF 12.1
Other	12	CHF 25.1	CHF 12.6
Deposited payment card	29	CHF 27.5	CHF 14.4
PostFinance Pay	7	CHF 32.0	CHF 18.9
Migros App	14	CHF 58.5	CHF 20.6
Samsung Pay	37	CHF 36.0	CHF 22.0

Note: According to diary entries; domestic payments only; sorted by median transaction amount.

Table 3 shows the mean and median transaction amounts broken down by mobile payment provider. The median is between CHF 10.30 (Google Pay) and CHF 22 (Samsung Pay), with the most popular providers Twint and Apple Pay each exhibiting around CHF 12 (see Table 3). In other words, mobile payment solutions are often used to pay small amounts, i.e. particularly in the area where cash dominates (see section 3.5). If mobile payment becomes more widespread in the future, this could further weaken the traditional correlation between the proportion of cash payments and the amount (smaller amounts tend to be paid in cash and large amounts tend to be paid cashless).

6 Neobanks

39.1 per cent of respondents, 0.7 percentage points more than six months ago, stated that they had already used an online banking solution from a neobank at least once - more than ever before in the SPM survey series (see Figure 20).

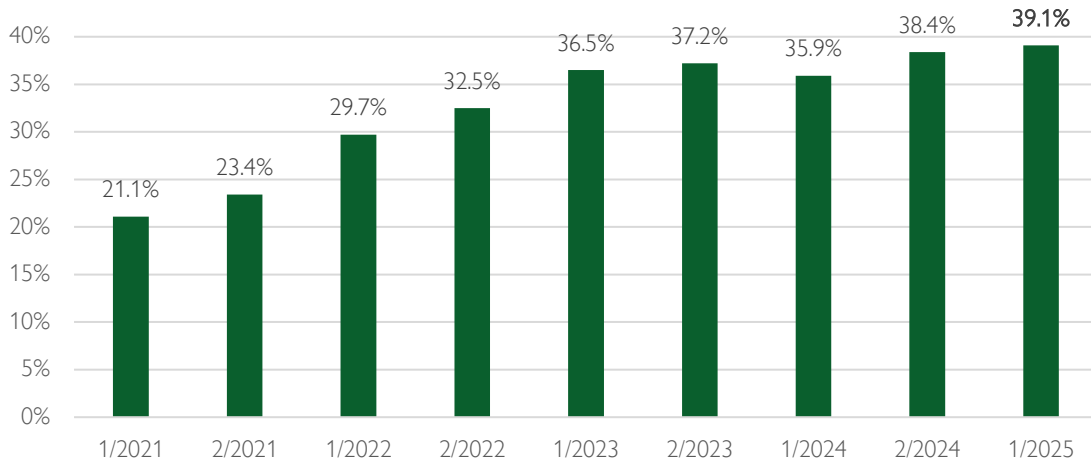


Figure 20: Percentage of respondents who use at least one neobank
Remarks: According to the online survey; proportion of respondents who selected the answer "I know and use" for at least one neobank in the question shown in Figure 21.

As Figure 21 shows, Revolut is used most frequently (17.1% of respondents; +0.6 PP), followed by Neon (11.4%; +0.9 PP), Yuh (11.1%; +0.3 PP), Credit Suisse¹⁶ (7.0%; -0.7 PP), Zak (6.3%; -0.7 PP) and Wise (6.3%; -0.6 PP). The first three neobanks Revolut, Neon and Yuh were thus able to further increase their usage shares, while the remaining neobanks (except for Radicant) lost shares (see Figure 22). Revolut has been in first place since the start of the neobank survey as part of the SPM, while Neon was able to regain second place from Yuh (see Figure 22).

When asked to rate various aspects of neobanks, respondents rated Neon by far the highest in the areas of security, popularity, practicability, costs, acceptance and procurement. The only other neobank rated better than Neon was ZAK and Kaspar& in terms of reliability and feeling of control.

The most important reasons given for using neobanks are as follows (in descending order of frequency): They are always available on the mobile phone, they can be used for travelling, they enable a quick transfer, and they are easy or practical to use.

At 66.6 per cent (+0.9 PP), most people use neobanks for specific, selected purposes. Neobanks are most frequently used to make bank or postal transfers, to pay locally or online, to withdraw or pay cash abroad and to withdraw cash domestically (in descending order of frequency). The proportion of those who use neobanks as their primary means of payment or main bank account rose by 2.7 percentage points to 26 per cent, after this figure had fallen in the previous survey. The trend shows that neobanks continue to be used primarily as a supplement to traditional retail banking services, without completely replacing the traditional banking relationship. Only 7.5 per

¹⁶ The fact that the name of the well-known (former) major bank "Credit Suisse" is part of the name of the purely digital banking offering could lead to the proportion of CSX experts being overstated in the survey.

cent (-3.5 PP) of respondents use neobanks to familiarise themselves with their functions on a one-off basis - a significant drop to the lowest figure to date. This development underlines the fact that neobanks are becoming increasingly established among the Swiss population.

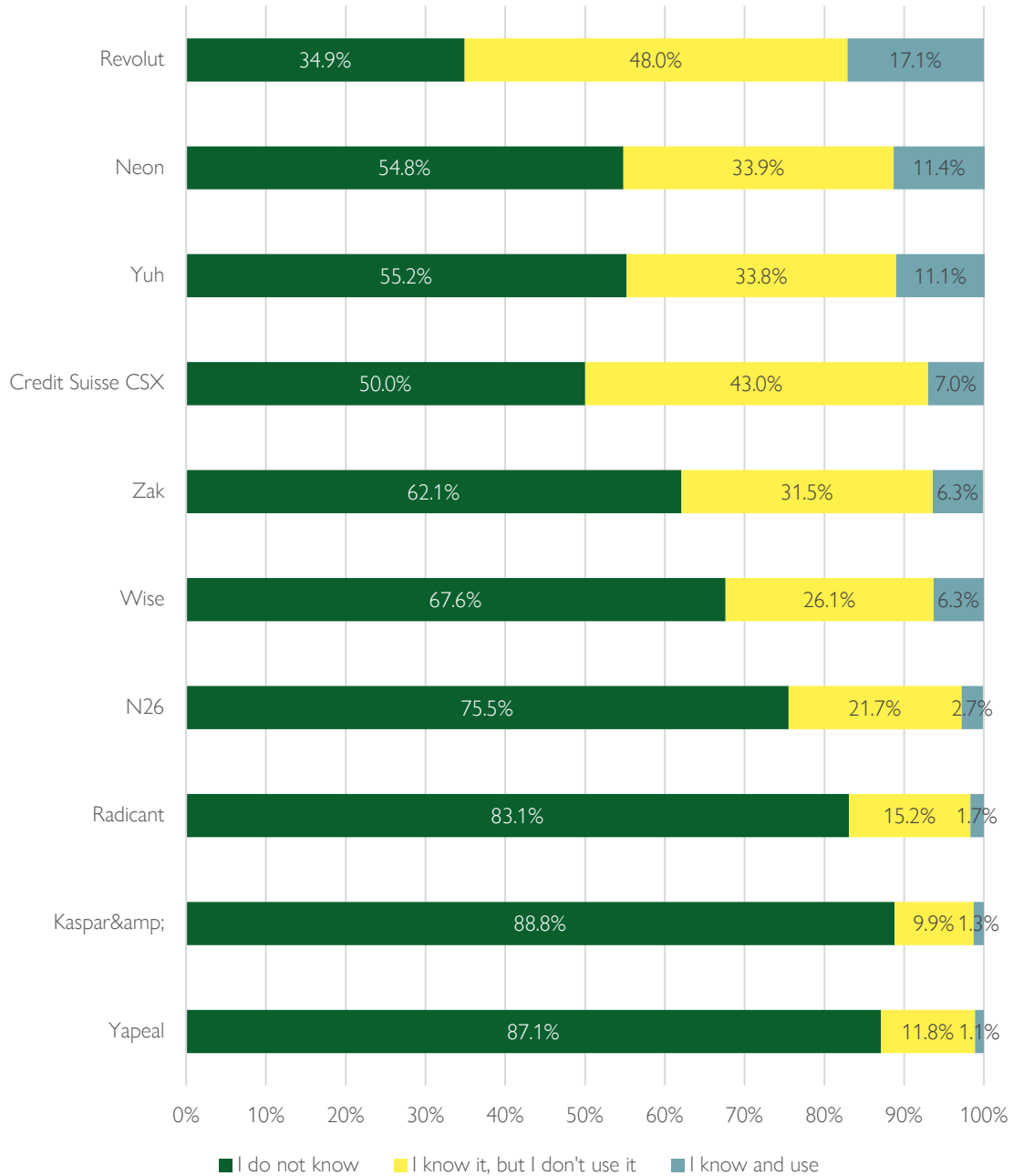


Figure 21: Awareness and use of neobanks

Remarks: According to online survey; 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"

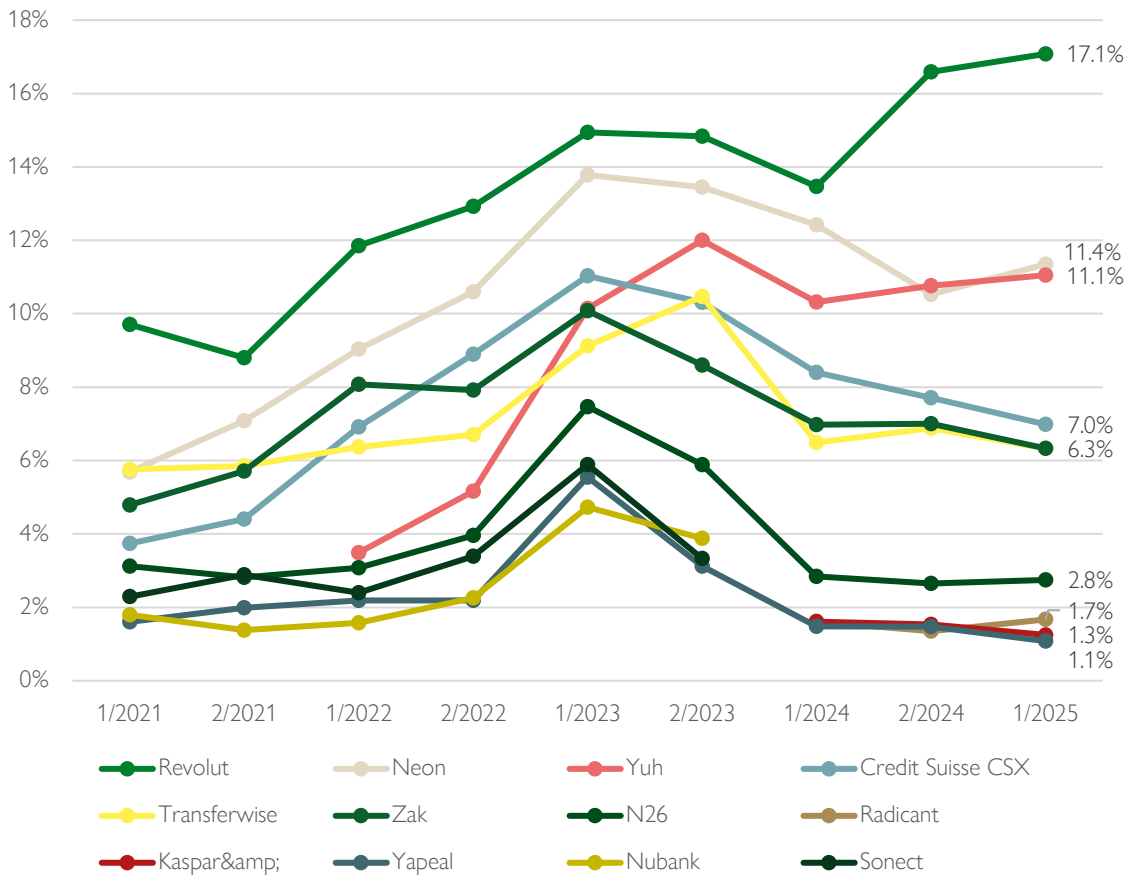


Figure 22: Development of the use of neobanks
 Remarks: According to online survey; proportion of responses "I know and use" to the following question: "Below is an overview of various providers of digital banking solutions (so-called digital banks or neobanks). Please indicate for each provider which of the respective statements applies to you."

7 Closing words

The aim of the twelfth edition of the Swiss Payment Monitor was to record the ongoing changes in payment behaviour in Switzerland and to show the relevance of different payment methods and offers. A representative online survey and the recording of non-recurring payments by the respondents in a diary made it possible to gain the following insights into current payment behaviour in Switzerland in particular.

With an increase of 3.9 percentage points to a share of 30.7 per cent in terms of the number of transactions and 2.2 percentage points to a share of 25.6 per cent in terms of turnover, mobile payment has expanded its leading position among all payment methods in the overall market according to the broad definition. An analysis by billing product shows that mobile payment in the true sense and debit cards as billing products have primarily benefited from relative growth of mobile payment. The latter is reflected in the 3.9 percentage point higher share of Apple Pay among providers of mobile payment solutions.

The debit card (non-mobile use) is in second place in the overall market with a share of 24.4 per cent (-1.8 PP) in terms of the number of transactions and a share of turnover of 24.0 per cent (+1.0 PP). Cash is only just behind in third place in terms of the number of transactions with a share of 24.2 per cent (-1.5 PP) and credit cards (non-mobile use) with a share of 23.8 per cent (+2.0 PP) in terms of turnover.

Despite a decline of 1.7 percentage points, cash is the most frequently used payment method in face-to-face business with a share of 28.2 per cent, as debit card use (non-mobile use) fell even more sharply by 2.1 percentage points to 28.0 per cent. In terms of turnover, however, the debit card (non-mobile use) remains the leading payment method in face-to-face business with a share of 32.6 per cent (+0.5 PP). Mobile payment (broad definition) significantly increased its share in the face-to-face business: In terms of the number of transactions, by 4.3 percentage points to 24.4 per cent and in terms of sales by 2.0 percentage points to 19.5 per cent. Most of this development is attributable to mobile payment in the true sense and mobile payments with a stored debit card.

In the distance business, mobile payment by broad definition consolidated its leading position with growth of 1.7 percentage points to a share of 69.1 per cent in terms of the number of transactions and an increase of 4.0 percentage points to a share of 40.8 per cent in terms of sales. Credit cards as a billing product also benefited from the increase in mobile payments in the distance business, with growth of 1.6 percentage points to 29.2 per cent in terms of the number of transactions.

The proportion of cash payments decreases continuously with increasing amounts, while the proportion of credit card payments and payments by invoice is reversed. Mobile payments (broad definition) are widespread for both small and large amounts. The results are similar when looking at different payment locations: the proportion of cash is particularly high at points of sale with typically small amounts such as vending machines, kiosks or bakeries, while it is lowest for typically larger expenses such as clothing. The proportion of credit cards (non-mobile use) is highest in restaurants, while debit cards (non-mobile use) lead the way at petrol stations. Mobile payment is the clear leader in the "mobility, parking, transport" sector.

The average amount of cash in the wallet and at home has increased, while the median has remained stable. The proportion of people who have no cash in their wallet has fallen slightly, while the proportion of those without cash at home has risen slightly. The proportion of respondents who are against the possible abolition of cash increased further and is now above 70 per cent for the first time.

The proportion of the population using neobanks rose by 0.7 percentage points to 39.1 per cent. Revolut (17.4%) continues to have by far the most users, while Neon (11.4%) was able to halt the decline in the proportion of users and regain second place from Yuh (11.1%). Neobanks are mainly used as a supplement to traditional banking services and do not generally replace them completely.

Appendix

Study design

The aim of the Swiss Payment Monitor is to take a comprehensive look at the Swiss payment landscape from different perspectives. 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 Figure 23). 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 macro perspective is based on the analysis of publicly accessible data material on electronic payment transactions from the Swiss National Bank. This data can be viewed interactively on the project homepage at www.swisspaymentmonitor.ch/snb-daten and is updated on an ongoing basis.



Figure 23: Study design of the Swiss Payment Monitor