



Universität St. Gallen

Center for Financial Services Innovation



School of
Management and Law

Announcement for the media dated February 18, 2025
ZHAW Zurich University of Applied Sciences

Mobile payment expands its leading position

Almost one in three payments in Switzerland is made using a mobile device such as a cell phone, tablet or smartwatch. Cash is once again number one for in-store payments, as the latest "Swiss Payment Monitor" shows.

In Switzerland, payments are most frequently made using mobile devices such as cell phones, tablets or smartwatches. In addition to Twint payments, which are usually debited directly from the account, this also includes payments with e-wallets such as Apple Pay, Samsung Pay or Google Pay, where a debit or credit card is stored. With regard to the *total number of all transactions*, the following payment method shares result (in brackets: comparison with the May 2024 survey)

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|---------------------------------|--------------------------------|
| 1. Mobile devices: | 30.7% (+3.9 percentage points) |
| 2. Debit card (non-mobile use): | 24.4% (-1.8 percentage points) |
| 3. Cash payment: | 24.2% (-1.5 percentage points) |

When looking at *turnover* as a measure, credit cards are in third place, ahead of cash payments:

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|----------------------------------|---------------------------------|
| 1. Mobile devices: | 25.6% (+2.2 percentage points) |
| 2. Debit card (non-mobile use): | 24.0% (+ 1.0 percentage points) |
| 3. Credit card (non-mobile use): | 23.8% (+ 2.0 percentage points) |

These three payment methods now generate almost three quarters of sales, as the share of sales accounted for by cash (-3.7 percentage points) and bills (-2.4 percentage points) has fallen significantly. These are the findings of the twelfth Swiss Payment Monitor conducted by the ZHAW School of Management and Law and the Center for Financial Services Innovation at the University of St. Gallen. A total of 1,700 people throughout Switzerland were surveyed in October and November 2024.

Cash is the most commonly used means of payment in stores

If only in-store *payments* are considered, cash has once again overtaken debit cards as the most frequently used means of payment. However, this is only because its relative use has declined less sharply:

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|--------------------------------|--------------------------------|
| 1. Cash | 28.2% (-1.7 percentage points) |
| 2. Debit card (non-mobile use) | 28.0% (-2.1 percentage points) |
| 3. Mobile devices: | 24.4% (+4.3 percentage points) |

However, according to the billing product of an in-store payment, the debit card remains the leader with a share of 33.7%, ahead of cash (28.2%), credit cards (22.4%) and payments with Twint, which are charged directly to the account (11.6%). "As the new generation of debit cards can also be stored in e-wallets such as Apple Pay, Samsung Pay or



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Google Pay, mobile payments are increasingly being settled via a debit card, especially on site," says ZHAW payments expert Marcel Stadelmann

Even the smallest amounts are often paid by mobile phones

An important factor that influences the usage of payment instruments is the amount to be paid. The share of cash payments is highest for amounts below CHF 20 and decreases continuously as the amount increases. The trend is exactly the opposite for credit cards and bills. Credit cards are the most frequently used payment method for payments over CHF 500. Mobile payments are very popular, regardless of the amount. "In the latest survey and for the first time, even very small amounts of less than five francs were paid more frequently by mobile devices than by cash," explains Tobias Trütsch, payment economist at the University of St.Gallen.

Swiss Payment Monitor

The Swiss Payment Monitor is published every six months to provide a timely picture of developments in the payment behavior of the Swiss population. It was published for the first time in 2018 and is based on representative survey data from an online and diary survey as well as public data from the Swiss National Bank. From the end of October to mid-November 2024, around 1,700 people aged 18 and over from all three parts of the country were surveyed on a representative basis about their payment habits and attitudes towards new payment methods. The Swiss Payment Monitor is published by the Swiss Payment Research Center of the ZHAW School of Management and Law and the Swiss Payment Behavior Lab of the University of St.Gallen. The study is financed by the two research institutions, the Swiss Payment Association (industry organization of all major Swiss issuers of credit cards of the international card organizations) and the industry partners Nexi and Worldline.

www.swisspaymentmonitor.ch www.swisspaymentbehaviour.ch |

Contact us

Dr. Marcel Stadelmann, Senior Researcher, ZHAW School of Management and Law,
Phone 058 934 46 46, e-mail: marcel.stadelmann@zhaw.ch

Dr. Tobias Trütsch, Managing Director, Center for Financial Services Innovation, University of St.Gallen, phone 071 224 71 55, e-mail: tobias.truetsch@unisg.ch