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Sandro Graf, Nina Heim, Marcel Stadelmann, Tobias Trütsch
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Authors

Dr Sandro Graf, Lecturer in Marketing, Head of the Customer Experience & Service Design Unit, Institute of Marketing Management, ZHAW School of Management and Law

Dr Nina Heim, Senior Research Consultant, Institute of Marketing Management, ZHAW School of Management and Law

Dr Marcel Stadelmann, Senior Research Consultant, Head of the Swiss Payment Research Center, Institute of Marketing Management, ZHAW School of Management and Law

Dr Tobias Trütsch, Managing Director of the Center for Financial Services Innovation, Head of the Swiss Payment Behaviour Lab, University of St Gallen

Contact

Dr Marcel Stadelmann | marcel.stadelmann@zhaw.ch | +41 58 934 46 46

Dr Tobias Trütsch | tobias.truetsch@unisg.ch | +41 71 224 71 55

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Abstract

The 15th edition of the Swiss Payment Monitor examined the payment behaviour of the Swiss population on the basis of a representative online survey (late April/early May 2026; 1,590 valid responses) and a subsequent four-day payment diary (May 2026; 1,117 participants). Following a brief period of stagnation, the growth of mobile payments is accelerating significantly once again, thereby also taking the top spot in in-store transactions in terms of the number of transactions.

In the overall market, mobile payments (broad definition) are clearly extending their lead as the most widely used payment method (34.5 per cent of transactions, +3.1 percentage points). The share of credit cards (non-mobile) has fallen noticeably compared with SPM 1/2026 (14.5% of transactions, -2.7 percentage points), suggesting that the increase observed in SPM 1/2026 – as already suspected there – was partly due to an effect triggered by the online survey on security. By payment method, the debit card remains at the top in terms of frequency of use (30.0 per cent, down 0.4 percentage points), whilst the credit card leads in terms of turnover (32.1 per cent, down 3.3 percentage points compared with the previous figure, which was inflated by the effect described above).

In in-store transactions, mobile payments (broad definition) take the top spot in terms of payment frequency (28.2 per cent, +3.4 percentage points), ahead of cash (27.1 per cent, +0.6 percentage points) and non-mobile debit cards (25.8 per cent, -1.3 percentage points). In terms of turnover, the debit card (non-mobile), at 27.5 per cent (-0.3 percentage points), is just ahead of the credit card (non-mobile), at 26.8 per cent (-1.2 percentage points).

In the distance selling sector, mobile payments (broad definition) remain the clear leader in terms of payment frequency, but are losing market share slightly for the first time since the survey began (72.3 per cent, down 2.1 percentage points) in favour of invoices (15.7 per cent, up 4.0 percentage points). In terms of turnover, payment by invoice has regained the lead (34.6 per cent, +12.4 percentage points) and is just ahead of mobile payments (33.3 per cent, -11.9 percentage points) – fluctuations of this magnitude are not unusual due to individual high-value transactions in distance selling.

The proportion of those opposed to the abolition of cash has risen to a record high of 79.2 per cent (+10.4 percentage points) – a surge that is likely linked to the intense public debate surrounding the cash referendum on 8 March 2026.

Acceptance of cash payments has declined slightly over the past two and a half years: just under 25 per cent of respondents state that a cash payment was refused in Switzerland in the last 12 months – a figure that stood at 22 per cent in SPM 1/2024.

The Swiss public's understanding of central bank digital currency (CBDC) remains vague. Only 15.4 per cent of respondents say they are familiar with central bank digital currency, and just under half of them can provide an accurate description of CBDC. Significantly more people are opposed (44.3 per cent) to the possible introduction of a retail CBDC by the Swiss National Bank (SNB) than are in favour (17.0 per cent).

Among mobile payment providers, Twint remains the clear market leader in terms of the number of transactions, but is losing ground (55.6 per cent of mobile transactions, down 7.1 percentage

points) to Apple Pay, which is gaining ground to 21.1 per cent (up 4.2 percentage points). For the first time, more than one in five people are mobile payers (20.1 per cent, +3.3 percentage points).

The use of neobanks has reached a new high of 43.8 per cent (+0.9 percentage points), led by Revolut (20.5 per cent) ahead of Yuh and Neon. For the first time, use whilst travelling is cited most frequently as the reason for using these services.

AI tools based on large-language models are already widely used, but their adoption varies significantly by age. When it comes to AI assistants helping with payment method selection, acceptance drops significantly as the level of automation increases – around two-thirds still favour a simple recommendation, whilst over 80 per cent reject full automation. Overall, trust in providers of AI assistants tends to be rather low; banks and payment service providers are the most trusted. Security and data protection are clearly the top priorities, ahead of cost and convenience considerations.

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1 Introduction

The findings of recent editions of the Swiss Payment Monitor (SPM) suggested that payment behaviour amongst the Swiss population was stabilising, after the long-standing growth in mobile payments appeared to have stalled for a time. This 15th edition analyses changes in payment behaviour between November 2025 and May 2026 and shows that the growth in mobile payments has accelerated once again; mobile payments are now also the most widely used payment method in in-store transactions.

The Swiss Payment Monitor is a joint initiative of the Swiss Payment Research Center (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 latest survey and places them in context in comparison with previous surveys. Selected results are also available on the project website at www.swisspaymentmonitor.ch. There, an interactive dashboard provides graphical insights into current data on digital payments published by the Swiss National Bank, thereby 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 funded by the Swiss Payment Association (the trade association representing all major Swiss issuers of credit cards from international card organisations) as well as the industry partners Nexi (Nexi Schweiz AG) and Worldline (Worldline Schweiz AG).

This report is structured as follows: Chapter 2 describes the data basis. Chapter 3 examines trends in payment behaviour in Switzerland based on the transaction and turnover shares of the various payment methods. A distinction is made both between in-person and remote transactions and between payment methods and settlement products. Chapter 4 focuses on cash, Chapter 5 on the use of mobile payment solutions, and Chapter 6 on the usage behaviour of neobank customers. Chapter 7 examines acceptance, trust and the need for control when using AI assistants to select a payment method. Chapter 8 summarises the report's key 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 26 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 Table 1).

The study participants were recruited via an online access panel. In the first stage, they were asked to answer questions relating to the topics of 'means of payment' and 'making payments' in an online survey. The focus was on the respondents' self-perception and assessment of various aspects of their payment behaviour.

Table 1: Key figures from 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. 2025 (1/2026)	May 2026 (2/2026)
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	4 days
Number of participants	701	837	841	772	827	863	1034	1051	1021	1096	1173	1117
Turnover in CHF (thousands)												
Domestic	281	209	235	190	197	198	260	296	270	268	339	311
Domestic and abroad	308	230	251	212	220	226	291	343	319	301	387	341
Online	47%	29%	39%	34%	29%	34%	36%	34%	35%	34%	36%	32%
On-site	53%	71%	61%	66%	71%	66%	64%	66%	65%	66%	64%	68%
Transaction volume												
Domestic	3,991	4,051	4,269	4,137	3,986	4,430	5,699	5,994	5,458	6,358	6,736	6,320
Domestic and abroad	4,232	4,211	4,571	4,403	4,648	4,787	6,116	6,503	6,466	6,901	7,332	6,842
Online	18%	14%	15%	14%	14%	14%	16%	15%	16%	14%	15%	15%
On-site	82%	86%	85%	86%	86%	86%	84%	85%	84%	86%	85%	85%
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	1.4
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	1.5
Average amount per transaction in CHF												
Domestic	70	52	55	46	50	45	46	49	45	42	50	49
Domestic and abroad	73	55	55	48	47	47	48	53	49	44	53	50

The online survey took around 20 minutes to complete and was carried out in stages from late April to early May 2026. 1,590 people aged between 18² and 89 from all parts of Switzerland completed the online survey to a sufficiently high standard³ in German, French or Italian. The sample is representative of the Swiss population in terms of gender, age⁴, language region and level of education.

In a second stage, all participants in the online survey were invited, in stages on different weekdays in May 2026, to take part in the second part of the survey. 1,117 people responded to this invitation and kept an (electronic) payment diary using a mobile app over four consecutive days (see Table 1).⁵

The payment diary involved recording all actively initiated, one-off (i.e. non-recurring) payments made during the course of the day at shop checkouts, via online retailers and between private individuals both domestically and abroad, and classifying them according to predefined criteria. What these payments have in common is that the respondents decide each time which payment method to use. Consequently, non-recurring payments are 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 settled via standing orders in exactly the same way each time. The diary survey enables actual behaviour to be depicted with regard to payment habits.

The breakdown between online and in-person transactions, measured by the number of transactions, is similar across all surveys: more than four in five payments were made in person (85 per cent), whilst around one in seven transactions took place online (15 per cent) (see Table 1). Consequently, a high degree of comparability is ensured across the various surveys, even when considering the totality of all transactions (i.e. the 'overall market').

The shares of turnover tend to be subject to greater fluctuations from one survey to the next, as individual large transaction amounts naturally exert a strong influence on turnover. Thanks to the high number of participants in the diary survey, total turnover in the diary is also high, although the average number of transactions per person per day remained similar to previous surveys at 1.4 payments (see Table 1). As has been the case over many years, the current survey shows that around two-thirds of turnover is generated at physical points of sale and around one-third in distance or online sales (see Table 1).

Domestic payments clearly dominate compared with cross-border payments, with the proportion remaining stable over time: in the latest survey, around 92 per cent of transactions took place domestically, with the average transaction amount standing at 49 Swiss francs (see Table 1). The findings discussed later in this report are based exclusively on the approximately 6,300 domestic payments recorded (see Table 1).

² A minimum age of 18 was set for recruitment.

³ As part of the data quality check, 58 of the original 1,648 respondents were excluded.

⁴ For the 18 to 75 age group.

⁵ As part of the data quality check, 17 of the original 1,134 respondents were excluded.

3 Payment behaviour

3.1 Overall market

3.1.1 Total market by payment method

Whilst the growth of mobile payments, as broadly defined (see Appendix B.1 for the various definitions of mobile payments), had recently appeared to be going through a phase of stagnation, the rise has once again accelerated significantly in the latest survey from May 2026⁶ (SPM 2/2026), as measured by the number of transactions. With a share of 34.5 per cent (+3.1 percentage points [pp] compared with SPM 1/2026) in terms of the number of transactions, mobile payments – as broadly defined – are significantly extending their lead as the most widely used payment method in Switzerland (see Figure 1).

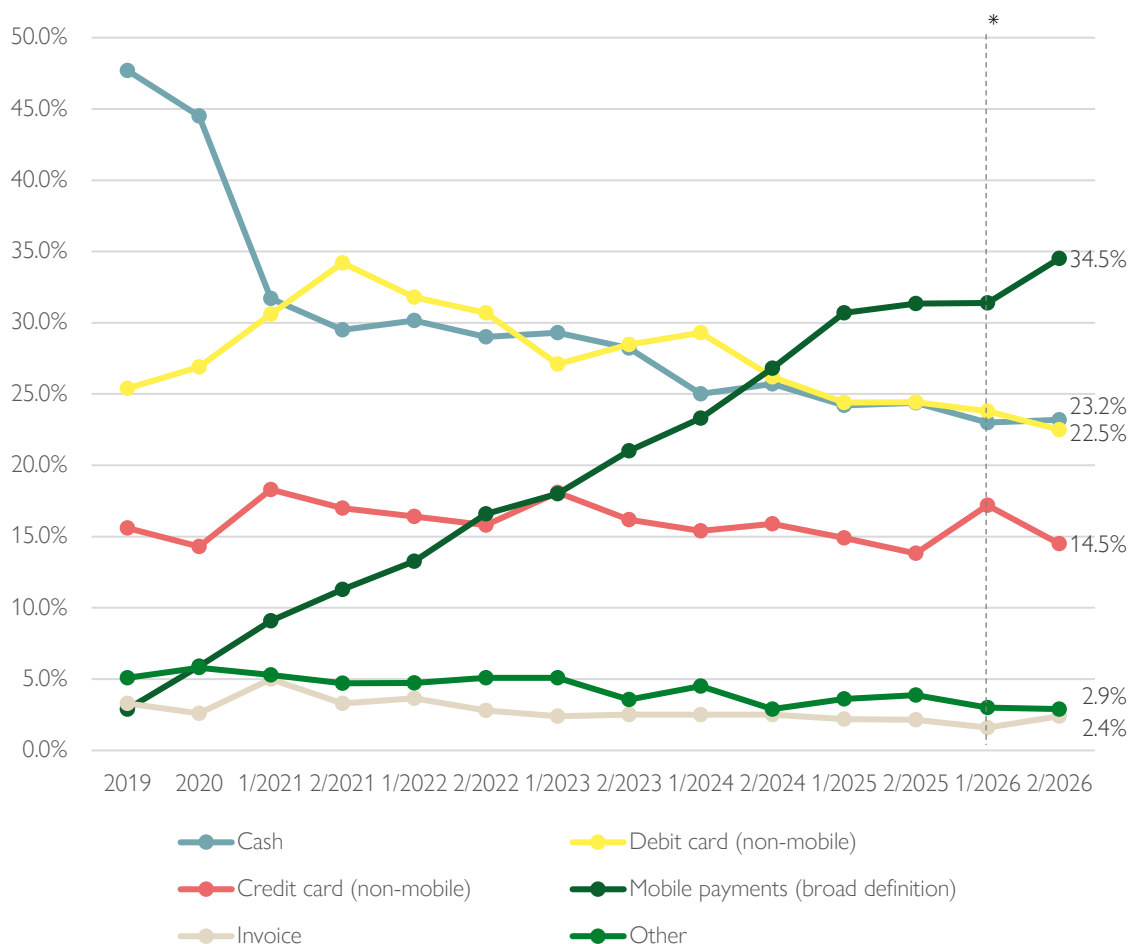


Figure 1: Share of payment methods by number of transactions in the overall market, by payment method

Notes: Based on diary entries; domestic payments only; the category 'mobile payments (broad definition)' also includes card payments initiated within a payment app or a retailer-specific mobile app (see Appendix B.1).

*The share of credit cards (non-mobile) in SPM 1/2026 is higher than the level for the total population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

⁶ The data from the SPM 2019, 2020, 1/2021, 1/2022, 1/2023, 1/2024, 1/2025 and 1/2026 each refer to the survey conducted in October/November of the previous year; the data from the SPM editions 2/2021, 2/2022, 2/2023, 2/2024, 2/2025 and 2/2026 refer to the survey conducted in May 2021, 2022, 2023, 2024, 2025 and 2026.

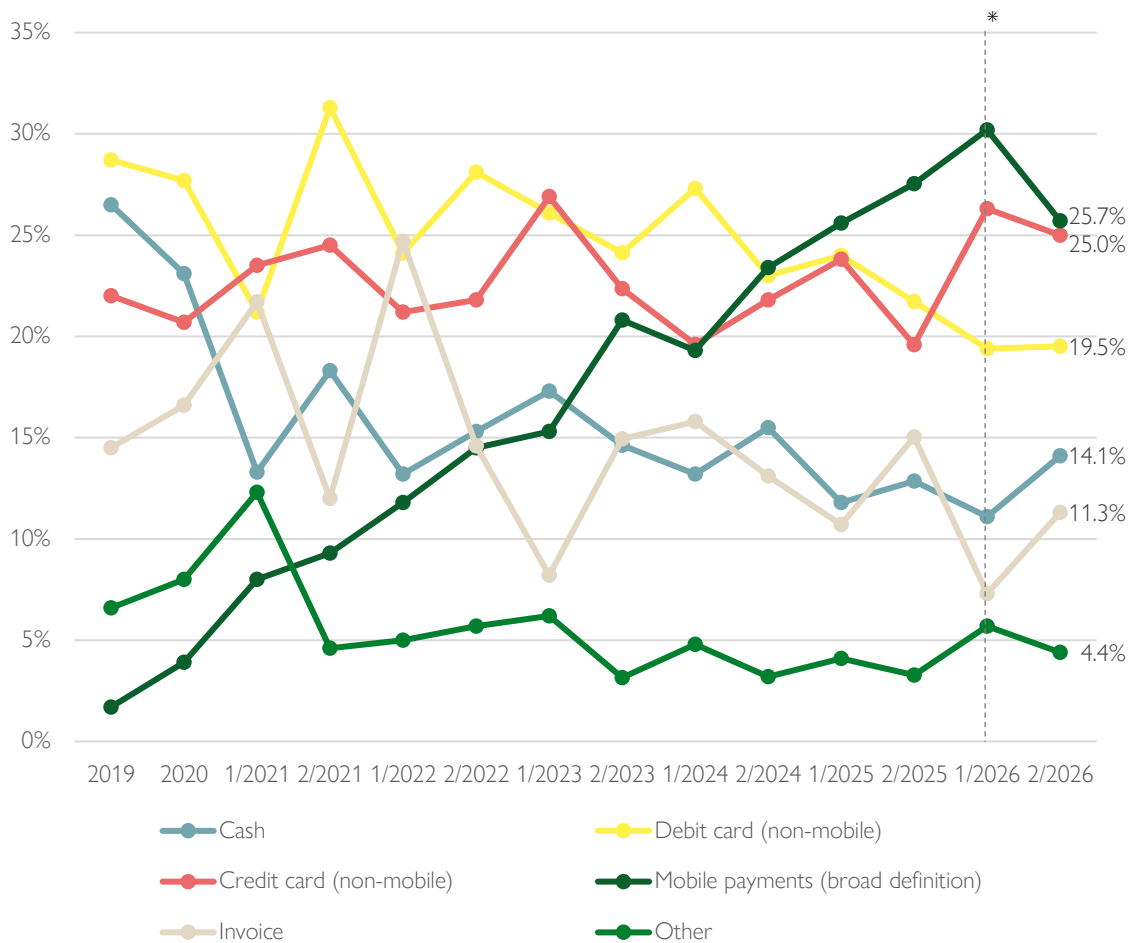


Figure 2: Share of payment methods by turnover in the overall market, by payment method

Notes: Based on diary entries; domestic payments only; the category 'mobile payments (broad definition)' also includes card payments initiated within a payment app or a retailer-specific mobile app (see Appendix B.1).

*The share of credit cards (non-mobile) in SPM 1/2026 is above the level for the general population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

Measured by turnover, the share of mobile payments – broadly defined – falls to 25.7 per cent (-4.5 percentage points) and is only just ahead of non-mobile credit cards at 25.0 per cent (-1.3 percentage points) (see Figure 2).

Compared with SPM 1/2026, the decline in the share of non-mobile credit card payments is striking: measured by the number of transactions, this fell by 2.7 percentage points to 14.5 per cent (see Figure 1), and measured by turnover, by 1.3 percentage points to 25.0 per cent (see Figure 2). This decline suggests that the increase observed in SPM 1/2026 – as already surmised there – was partly attributable to an effect triggered by the online survey on the topic of security (see Appendix B.6). As this effect no longer occurs in the current survey, the credit card shares in SPM 2/2026 can be regarded as representative of the general population.

In terms of the number of transactions, cash is back in second place with a share of 23.2 per cent (+0.2 pp), as the non-mobile use of debit cards in particular fell to 22.5 per cent (-1.3 pp) (see Figure 1). In terms of turnover, the share of cash rose by 3.0 percentage points to 14.1 per cent, but thus remains well behind non-mobile debit card use at 19.5 per cent (+0.1 pp) (see Figure 2).

3.1.2 Total market by settlement product

Debit cards remain the most popular payment method, accounting for 30.0 per cent (-0.4 percentage points) of the total number of transactions (see Figure 3). Cash (23.2 per cent, +0.2 pp) and credit cards (23.1 per cent, -2.3 pp)⁷ are practically neck and neck, separated by a margin of just 0.1 percentage points, with cash narrowly regaining second place (see Figure 3). The share of mobile payments in the strict sense (see Appendix B.1) stands at 15.7 per cent (+1.5 PP), breaking out of stagnation after several periods of largely stable figures (see Figure 3). Prepaid mobile payments (see Appendix B.2) have remained virtually unchanged at a share of 1.6 per cent (+0.1 pp) (see Figure 3).

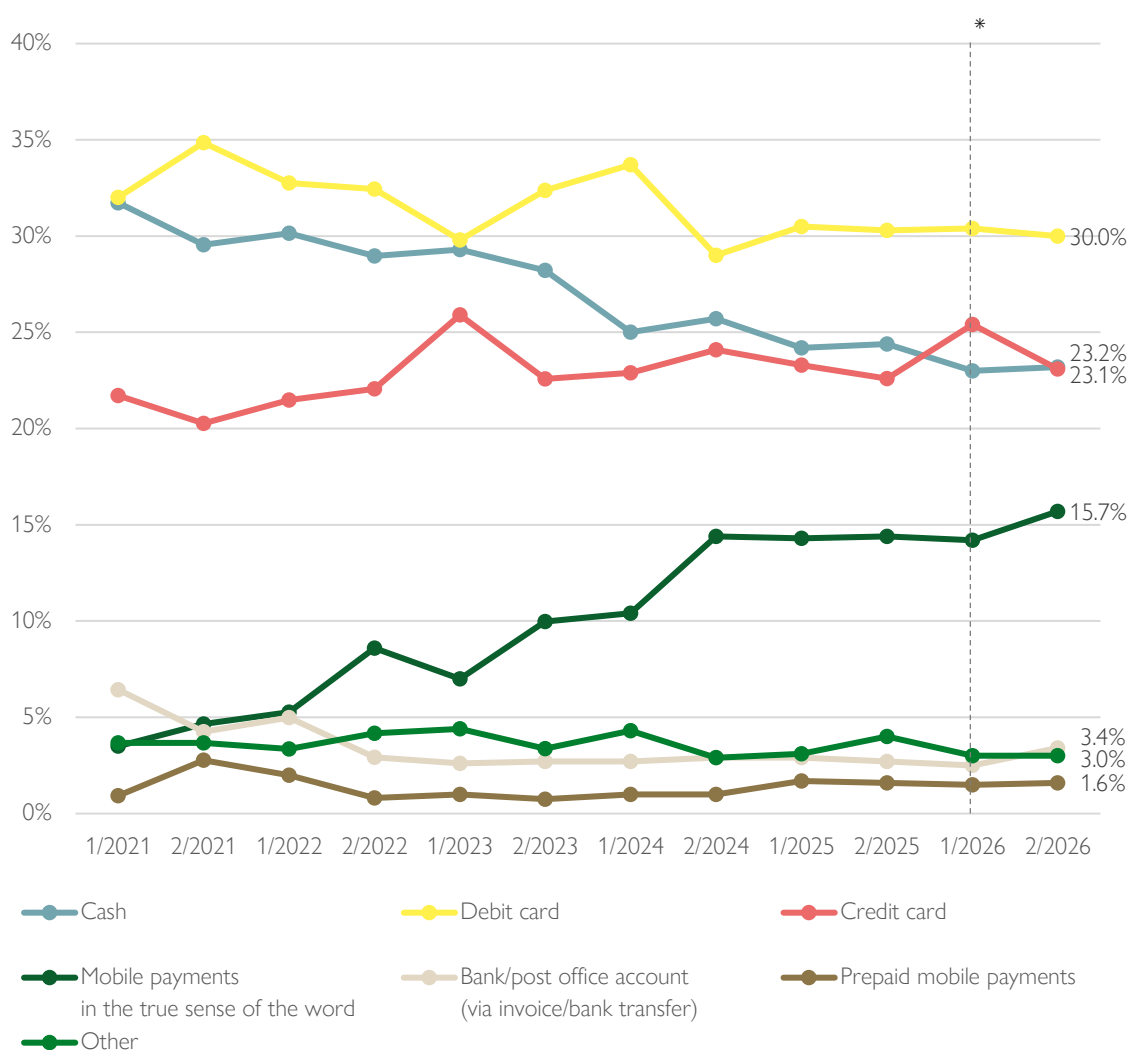


Figure 3: Share of payment methods by number of transactions in the overall market, by settlement product

Notes: Based on diary entries; domestic payments only. From SPM 2/2024: Reclassification of Twint payments with a debit card settlement product to 'mobile payments in the strict sense'. From SPM 1/2025, reclassification of 'mobile payments in the strict sense' – comprising payments via mobile wallets and other apps – to 'debit card', 'prepaid mobile payments' or 'bank/postal account' (see Appendix B.5).

*The share of credit cards (non-mobile) in SPM 1/2026 is above the level for the general population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

⁷ The decline in credit card usage is attributable, at least in part, to the disappearance of the effect triggered by questions on the topic of security in the online survey in SPM 1/2026 (see Appendix B.6).

In terms of turnover, the credit card remains the leading payment method with a share of 32.1 per cent (-3.3 percentage points), after the record figure of 35.4 per cent reported in SPM 1/2026 was partly attributable to an effect triggered by the online survey (see Figure 4) (see Appendix B.6).

Debit cards remain in second place with a share of 25.6 per cent (+1.9 pp) (see Figure 4). Cash is now in third place with 14.1 per cent (+3.0 pp), followed by bank/post office accounts in fourth place with 12.6 per cent (+3.5 pp) (see Figure 4). Mobile payments in the strict sense have fallen to 11.3 per cent (-4.5 pp) and are now in fifth place (see Figure 4).

The changes by settlement product are therefore broadly similar to those observed when analysed by payment method in Figure 1 and Figure 2. This means that, within the broadly defined category of mobile payments, there were no significant shifts between the various mobile payment methods.

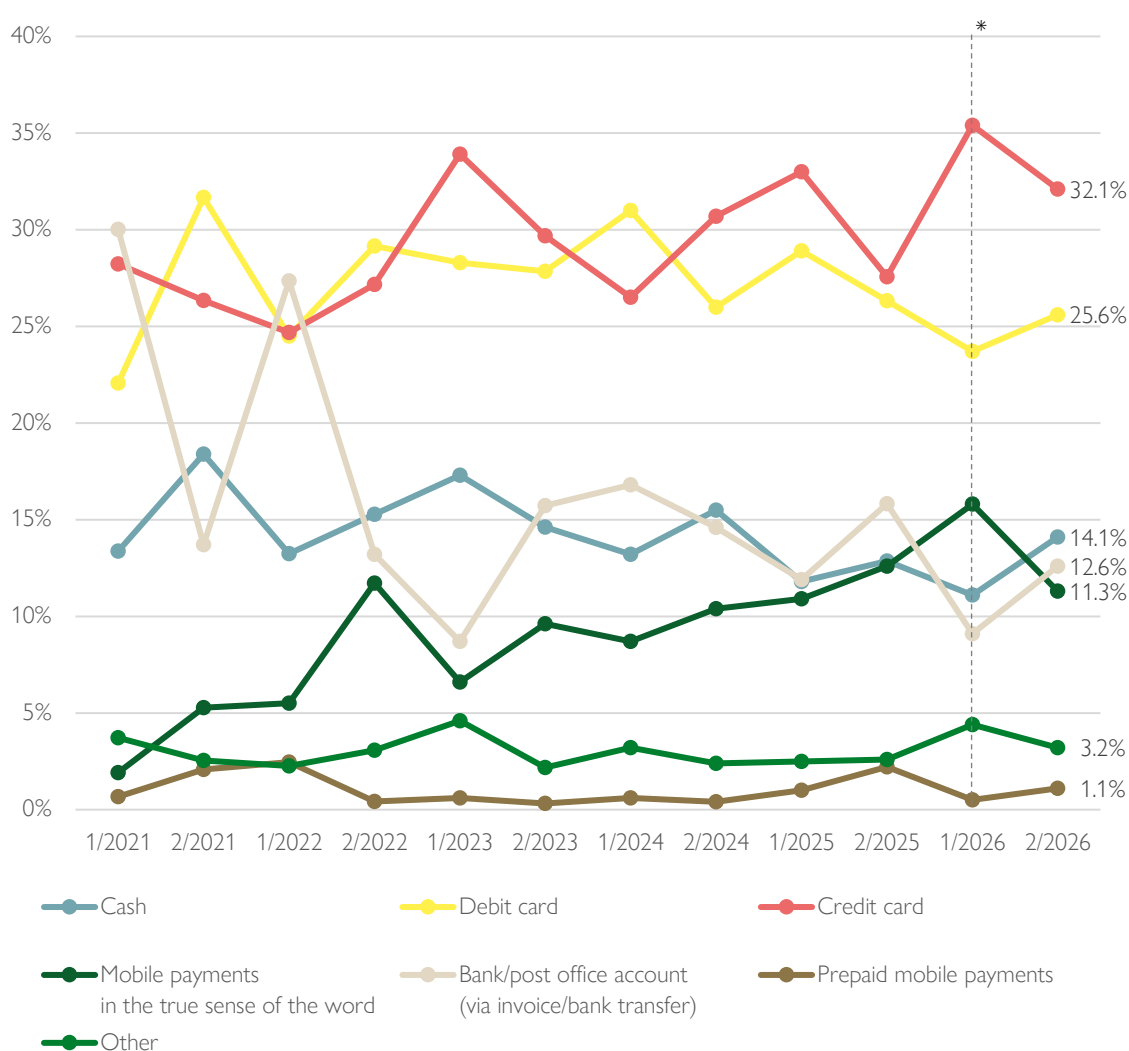


Figure 4: Share of payment methods by turnover in the overall market, by settlement product

Notes: Based on diary entries; domestic payments only. From SPM 2/2024, reclassification of Twint payments with a debit card as the settlement product to 'mobile payments in the strict sense'. From SPM 1/2025, reclassification of 'mobile payments in the strict sense' – comprising payments via mobile wallets and other apps – to 'debit card', 'prepaid mobile payments' or 'bank/postal account' (see Appendix B.5).

*The proportion of credit cards (non-mobile) in SPM 1/2026 is above the level for the general population due to an effect triggered by questions in the preceding online survey; the proportions of the other payment methods are correspondingly slightly below this level (see Appendix B.6).

3.2 Presence business

3.2.1 Presence business by payment method

Mobile payments, broadly defined, are now the most widely used payment method in in-person business.⁸ With a share of 28.2 per cent (+3.4 pp) measured by the number of transactions, it has taken the top spot and is thus returning to a growth trajectory (see Figure 5).

Cash follows in second place with a share of 27.1 per cent (+0.6 pp), whilst the (non-mobile) use of debit cards, at 25.8 per cent (-1.3 pp), has slipped from the top spot to third place (see Figure 5). Non-mobile credit card use has fallen to 16.2 per cent (-2.5 PP) and thus remains in fourth place (see Figure 5).⁹

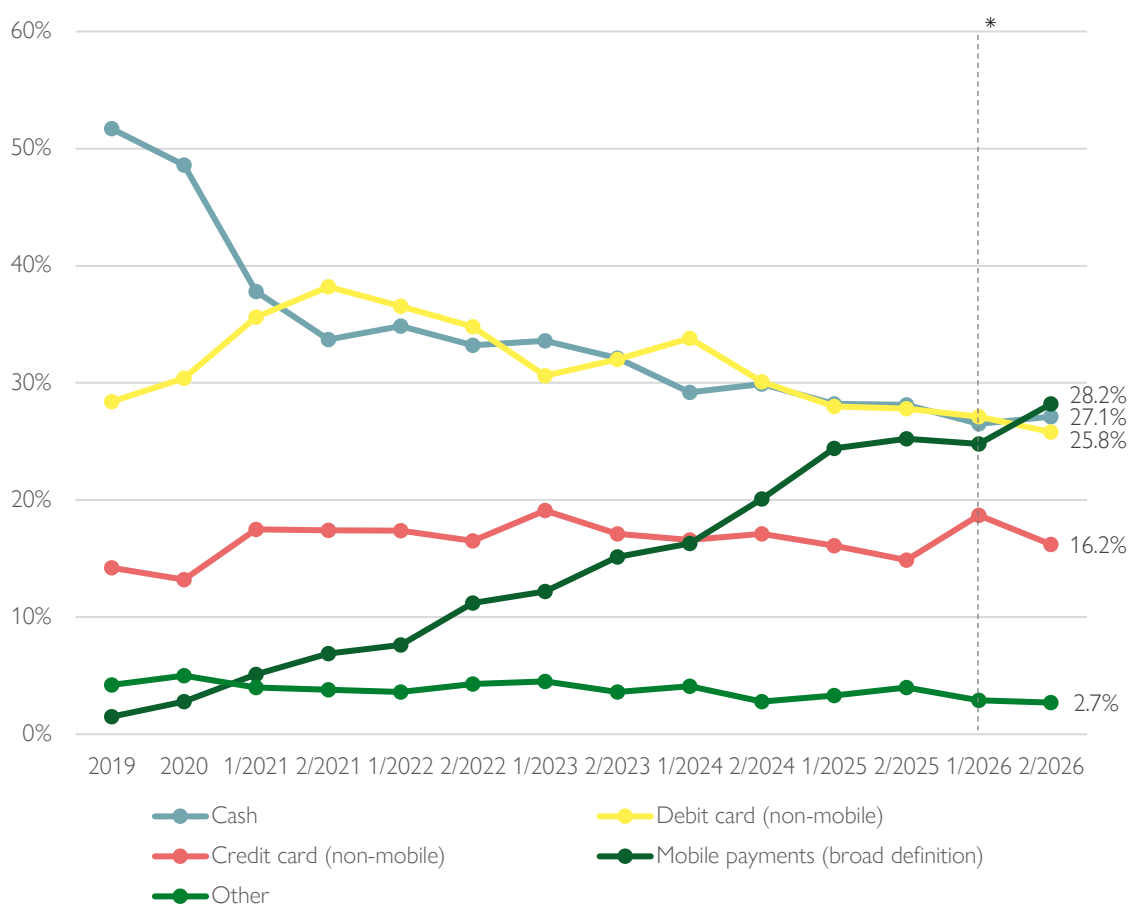


Figure 5: Share of payment methods by number of in-person transactions, by payment method

Notes: Based on diary entries; domestic payments only; the category 'mobile payments (broad definition)' also includes card payments initiated within a payment app or a retailer-specific mobile app (see Appendix B.1).

*The share of credit cards (non-mobile) in SPM 1/2026 is above the level for the general population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

⁸ In purely quantitative terms, the majority of transactions (85 per cent) are concentrated in in-person transactions (see Table 1). In terms of turnover too, the share of in-person transactions – at 68 per cent – is dominant, as in previous waves, although less pronounced than in terms of frequency of use. Due to the dominance of in-person transactions (in the sample), the results in this chapter resemble in many respects those presented in Chapter 3.1 for the overall market, particularly with regard to the use of cash, which can only be used in in-person transactions.

⁹ The decline in credit card use is at least partly attributable to the disappearance of the effect triggered by questions on the subject of security in the online survey in SPM 1/2026 (see Appendix B.6).

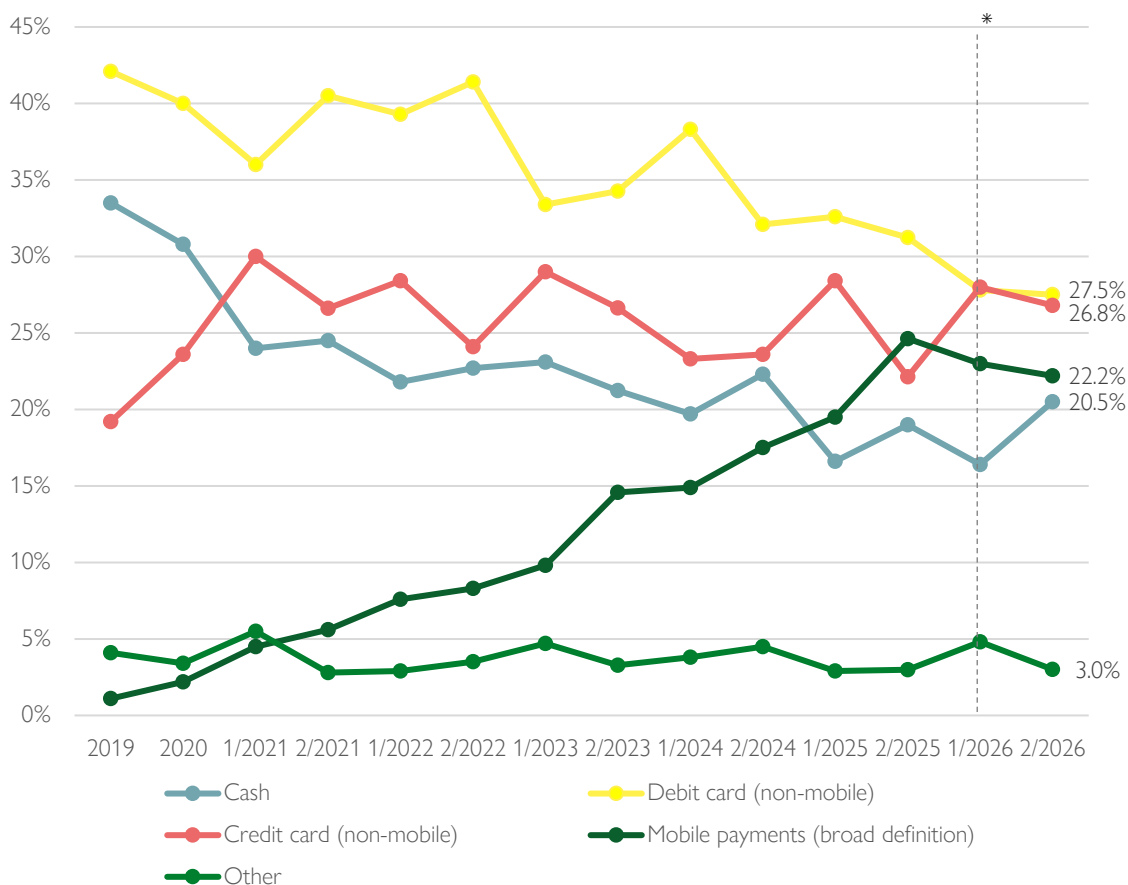


Figure 6: Share of payment methods by turnover in in-person business, by payment method

Notes: Based on diary entries; domestic payments only; the category 'mobile payments (broad definition)' also includes card payments initiated within a payment app or a retailer-specific mobile app (see Appendix B.1).

*The share of credit cards (non-mobile) in SPM 1/2026 is above the level for the total population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

In terms of turnover, the debit card (non-mobile use), with a share of 27.5 per cent (-0.3 pp), narrowly takes the top spot in in-person business, as the credit card (non-mobile use) falls back to 26.8 per cent (-1.2 pp) (see Figure 6).¹⁰ Mobile payments, broadly defined, recorded a slight decline to 22.2 per cent (-0.8 pp), whilst cash increased significantly and gained ground with a share of 20.5 per cent (+4.1 pp) (see Figure 6).

3.2.2 Presence business by settlement product

The debit card remains the most widely used payment method in in-person business. With a share of 33.2 per cent (-0.4 pp), the majority of payments continue to be processed via debit card (see Figure 7). A comparison with the share of non-mobile debit card usage shown in Figure 5 reveals that 7.4 percentage points of this 33.2 per cent are attributable to the use of debit cards as a payment method for mobile payments – a further increase of 0.9 percentage points compared with the last survey. The share of debit card usage as a payment method thus remains stable despite a decline in non-mobile usage, as mobile usage continues to rise.

In terms of the number of transactions in in-person shopping, cash, with a share of 27.1 per cent (+0.6 pp), is once again well ahead of the credit card as a payment method, whose share fell to 23.1

¹⁰ The decline in credit card use is at least partly attributable to the disappearance of the effect triggered by questions on security in the online survey in SPM 1/2026 (see Appendix B.6).

per cent (-2.2 pp) (see Figure 7).¹¹ A comparison with Figure 5 shows that 6.9 percentage points of the credit card's share as a payment method – and thus a similar proportion to that of the debit card – can be attributed to mobile payments using a stored credit card.

Mobile payments, in the strict sense of the term, are returning to a growth trajectory in in-person transactions: their share, measured by the number of transactions, has risen to a new high of 12.7 per cent (+2.1 percentage points). The stagnation previously reported has thus proved to be temporary (see Figure 7).

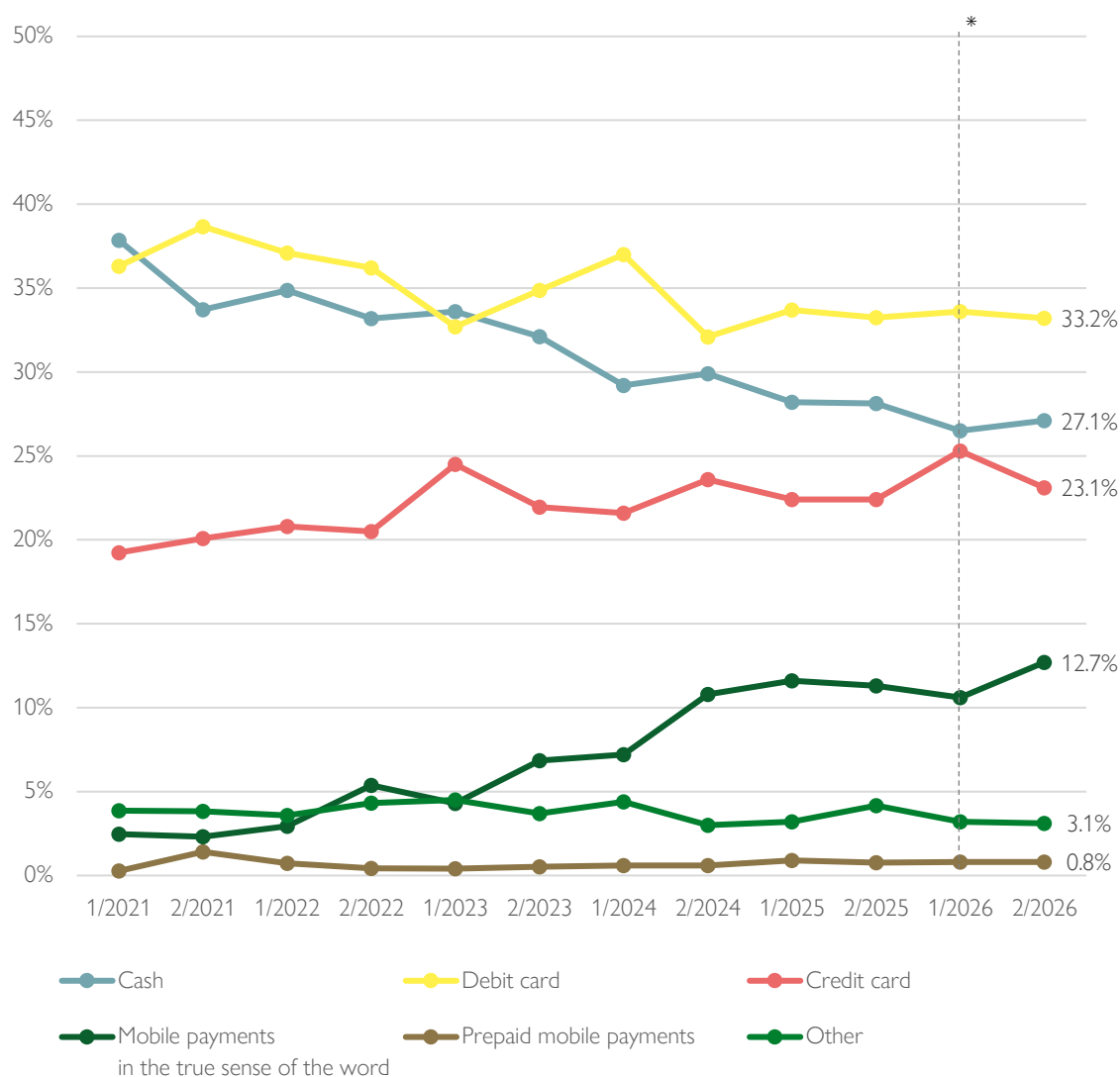


Figure 7: Share of payment methods by number of in-person transactions, by settlement product

Notes: Based on diary entries; domestic payments only. From SPM 2/2024: Reclassification of Twint payments with the 'debit card' settlement product to 'mobile payments in the strict sense'. From SPM 1/2025, reclassification of 'mobile payments in the strict sense' – comprising payments via mobile wallets and other apps – to 'debit card', 'prepaid mobile payments' or 'bank/postal account' (see Appendix B.5).

*The share of credit cards (non-mobile) in SPM 1/2026 is above the level for the general population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

In terms of turnover, the debit card narrowly takes the top spot among payment methods in in-person business with a share of 33.6 per cent (+1.2 pp). The credit card falls to 33.1 per cent

¹¹ The decline in credit card use is at least partly attributable to the disappearance of the effect triggered by questions on security in the online survey in SPM 1/2026 (see Appendix B.6).

(-5.0 pp) (see Figure 8).¹² Cash is gaining significant ground and, with a share of 20.5 per cent (+4.1 pp), has reached its highest level in several survey rounds. Mobile payments in the strict sense of the term have risen by 1.2 percentage points to a share of 8.8 per cent (see Figure 8).

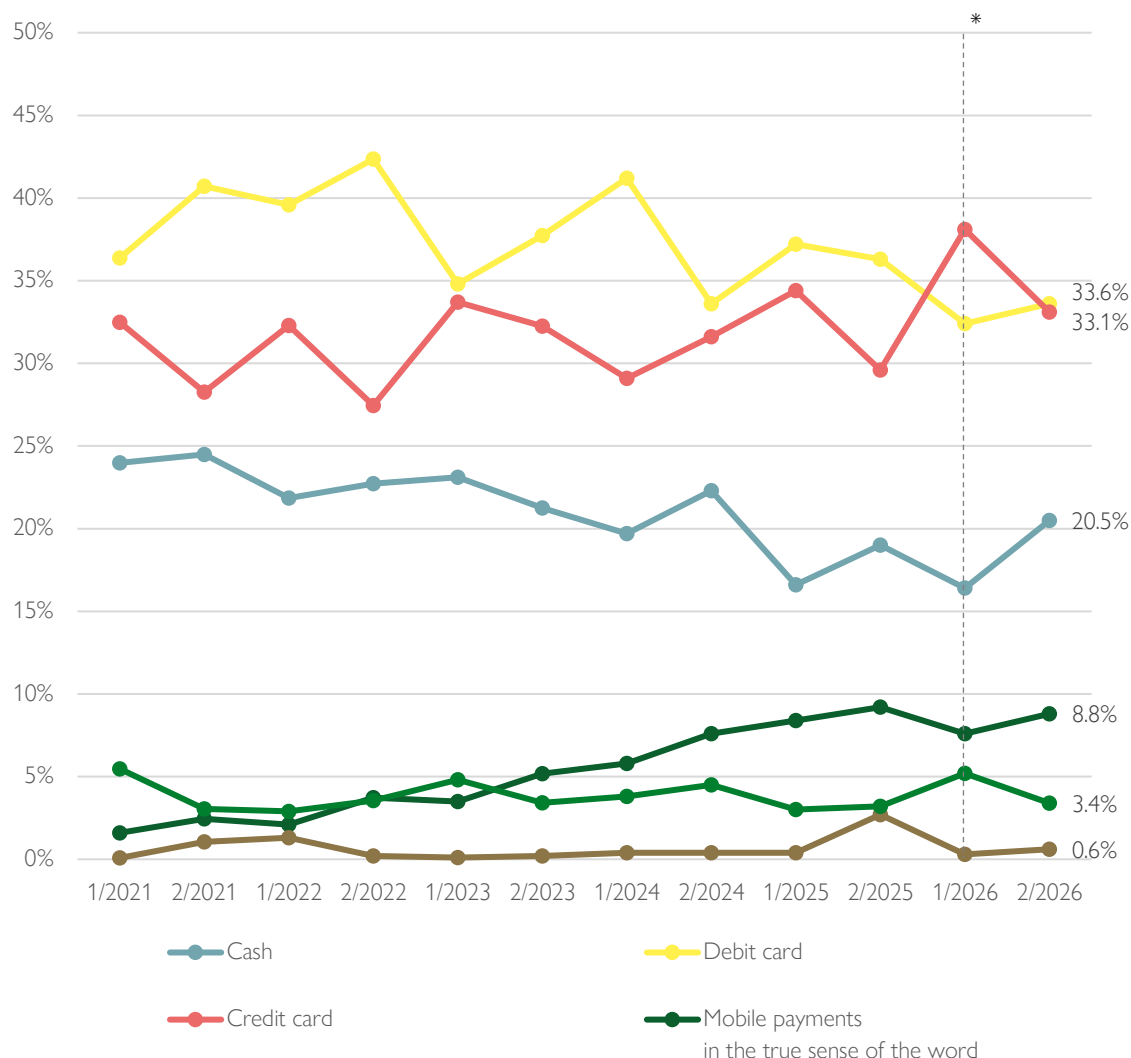


Figure 8: Share of payment methods by turnover in in-person business, by settlement product

Notes: Based on diary entries; domestic payments only. From SPM 2/2024: Reclassification of Twint payments settled via a debit card to 'mobile payments in the strict sense'. From SPM 1/2025: Reclassification of 'mobile payments in the strict sense' – comprising payments via mobile wallets and other apps – to 'debit card', 'prepaid mobile payments' or 'bank/postal account' (see Appendix B.5).

*The proportion of credit cards (non-mobile) in SPM 1/2026 is above the level for the general population due to an effect triggered by questions in the preceding online survey; the proportions of the other payment methods are correspondingly slightly lower (see Appendix B.6).

3.3 Distance business

3.3.1 Distance business by payment method

Mobile payments (broad definition) remain by far the number one method in the distance business, but have recorded a decline in the number of transactions for the first time since records

¹² The decline in credit card use is at least partly attributable to the disappearance of the effect triggered by questions on security in the online survey in SPM 1/2026 (see Appendix B.6).

began: the share has fallen to 72.3 per cent (-2.1 percentage points) (see Figure 9). By contrast, the share of payments by invoice rose by 4.0 percentage points to 15.7 per cent. Credit card payments recorded a decline of 2.5 percentage points to 4.9 per cent (see Figure 9).¹³

In terms of turnover, mobile payments – broadly defined – are already losing the leading position in remote transactions that they had regained in SPM 1/2026: the share has fallen significantly to 33.3 per cent (-11.9 pp) (see Figure 10). Invoicing has regained the lead with a share of 34.6 per cent (+12.4 PP), placing it just ahead of mobile payments. At first glance, these shifts appear substantial. However, given that these are relative turnover shares of the various payment methods, which are heavily influenced by individual large transactions, they are not unusual.

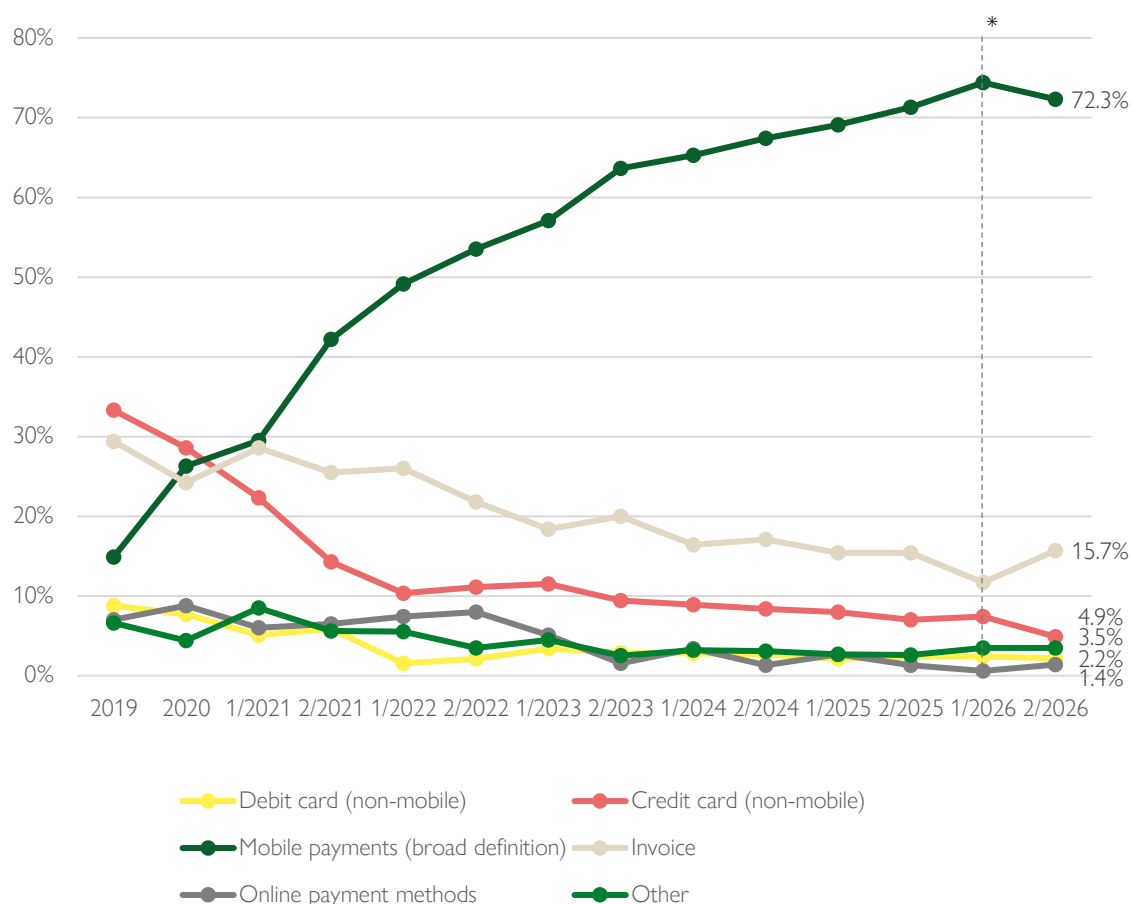


Figure 9: Share of payment methods by number of transactions in distance business, by payment method

Notes: Based on diary entries; domestic payments only; the category 'mobile payments (broad definition)' also includes card payments initiated within a payment app or a retailer-specific mobile app (see Appendix B.1).

*The share of credit cards (non-mobile) in SPM 1/2026 is higher than the level for the general population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

¹³ The decline in credit card use is at least partly attributable to the disappearance of the effect triggered by questions on security in the online survey in SPM 1/2026 (see Appendix B.6).

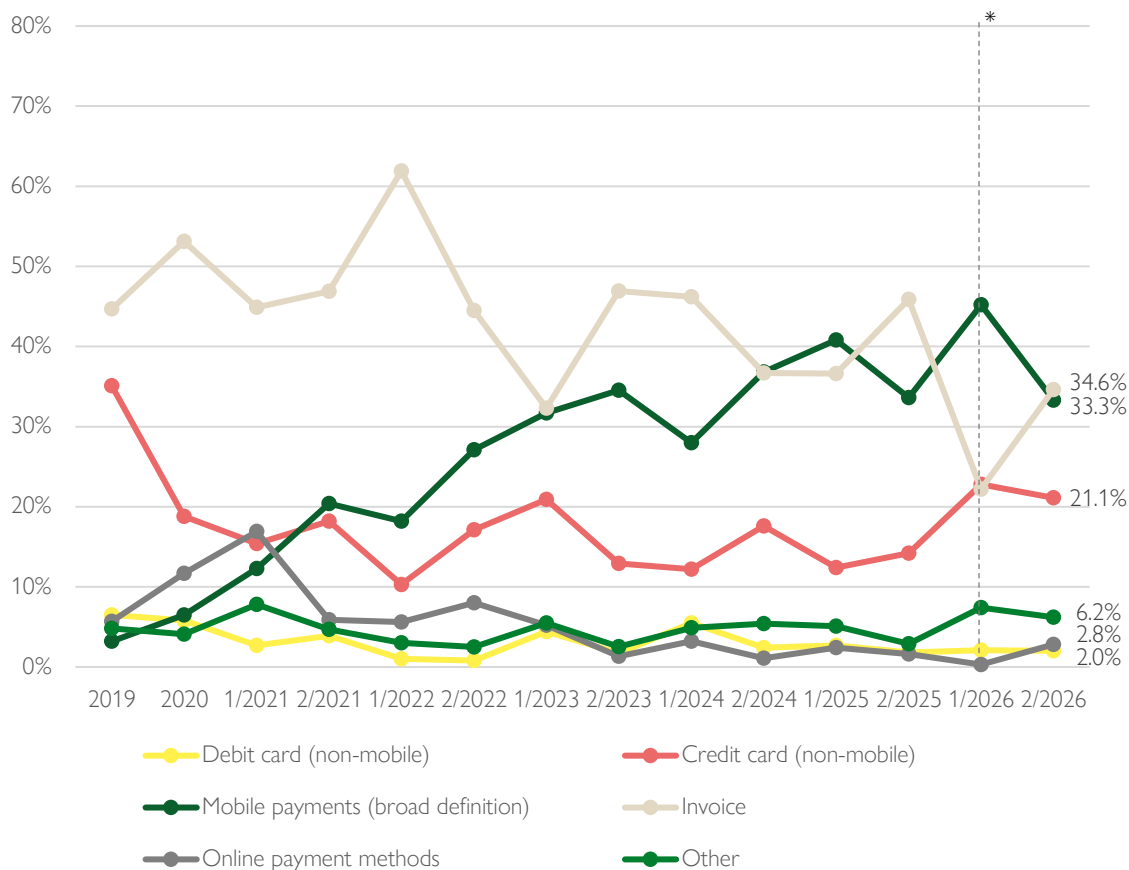


Figure 10: Share of payment methods by turnover in distance business, by payment method

Notes: Based on diary entries; domestic payments only; the category 'mobile payments (broad definition)' also includes card payments initiated within a payment app or a retailer-specific mobile app (see Appendix B.1).

*The share of credit cards (non-mobile) in SPM 1/2026 is above the level for the general population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

3.3.2 Distance business by settlement product

Mobile payments in the strict sense remain the leading payment method in distance business in terms of the number of transactions, but their share has fallen to 34.2 per cent (-3.5 percentage points) (see Figure 11). Credit cards as a payment method are also in decline and now stand at 23.0 per cent (-3.3 percentage points) (see Figure 11).¹⁴ The other payment methods gained in importance accordingly, in particular bank/post office accounts, which rose by 4.0 percentage points to 22.0 per cent (see Figure 11).

In terms of turnover, mobile payments in the strict sense have already lost the top position they had only just achieved in the previous survey as the payment method with the highest turnover in distance business: their share has fallen to 16.7 per cent (-15.9 percentage points), dropping them to third place (see Figure 12). In line with the trend by payment method (see Figure 10), bank/postal accounts have regained the top position with a revenue share of 38.5 per cent (+10.9 pp), followed by credit cards as a payment method with a virtually unchanged share of 30.0 per cent (+0.2 pp) (see Figure 12). As explained in Chapter 3.3.1, significant fluctuations in turnover shares in distance selling are not unusual due to the small sample size and individual high transaction amounts.

¹⁴ The decline in credit card use is at least partly attributable to the disappearance of the effect triggered by questions on security in the online survey in SPM 1/2026 (see Appendix B.6).

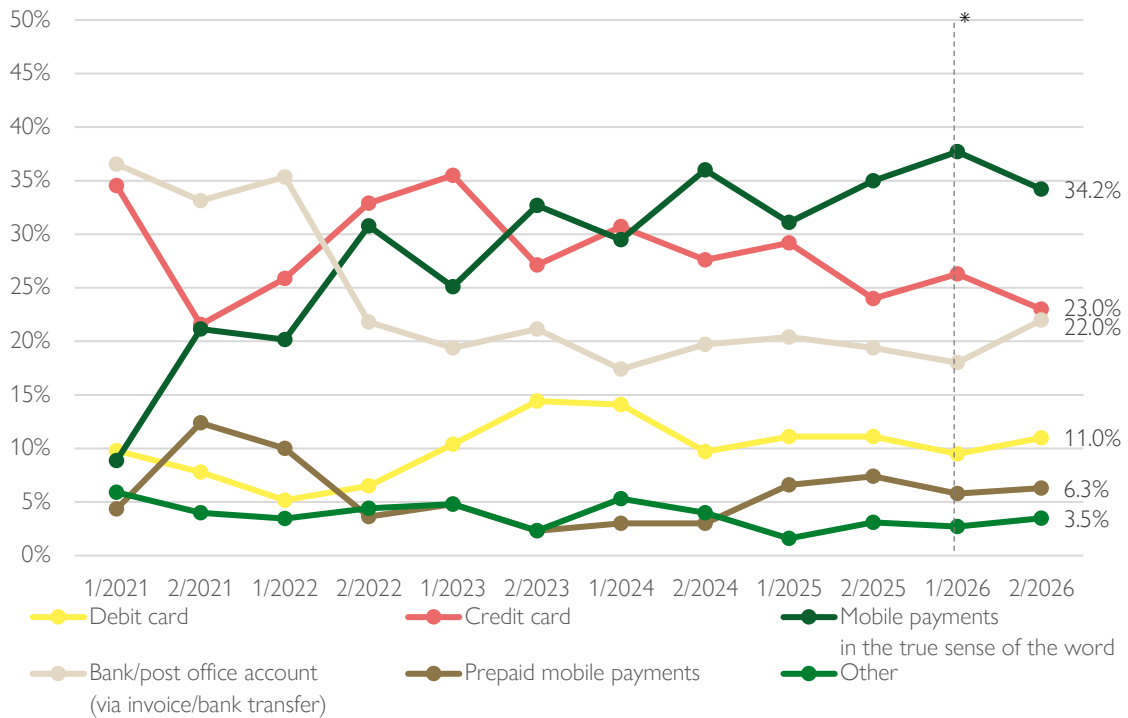


Figure 11: Share of payment methods by number of transactions in distance business, by settlement product
 Notes: Based on diary entries; domestic payments only. From SPM 2/2024, reclassification of Twint payments with the 'debit card' settlement product to 'mobile payments in the strict sense'. From SPM 1/2025, reclassification of 'mobile payments in the strict sense' from payments made via mobile wallets and other apps to 'debit card', 'prepaid mobile payments' or 'bank/postal account' (see Annex B.5).
 *The share of credit cards (non-mobile) in SPM 1/2026 is above the level for the general population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

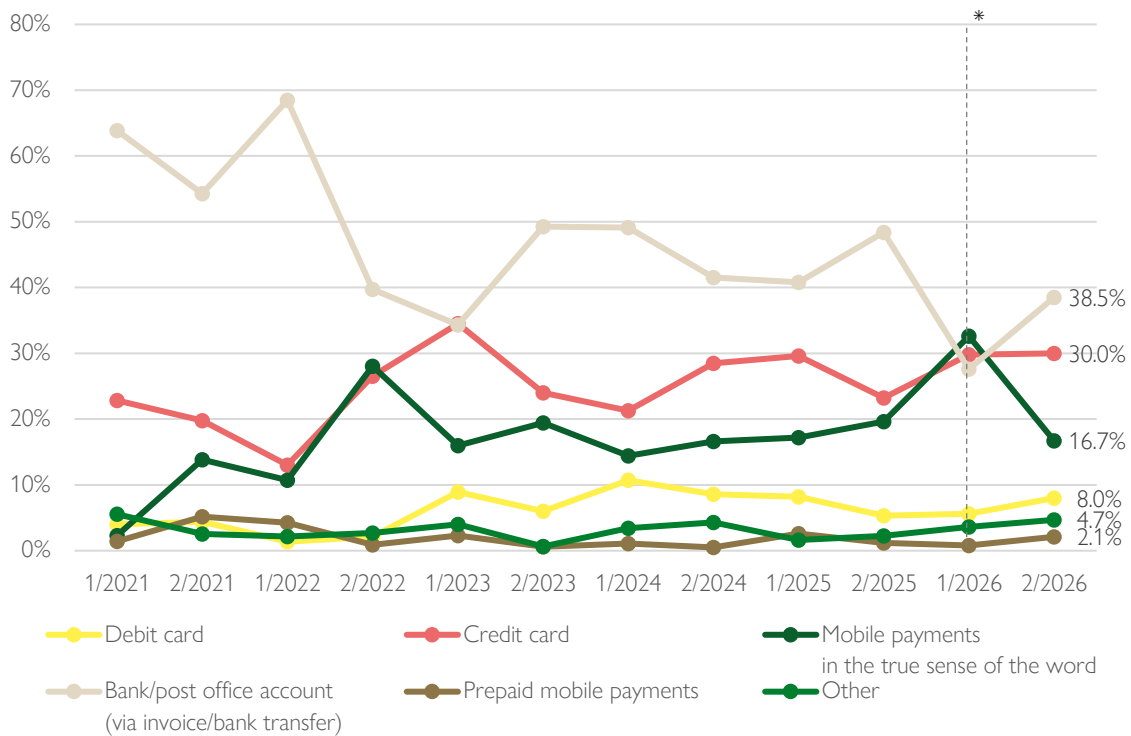


Figure 12: Share of payment methods by turnover in distance business, by settlement product
 Notes: Based on diary entries; domestic payments only. From SPM 2/2024, reclassification of Twint payments settled via a debit card to 'mobile payments in the strict sense'. From SPM 1/2025, reclassification of 'mobile payments in the strict sense' from payments made via mobile wallets and other apps to 'debit card', 'prepaid mobile payments' or 'bank/postal account' (see Annex B.5).
 *The share of credit cards (non-mobile) in SPM 1/2026 is above the level for the general population due to an effect triggered by questions in the preceding online survey; the shares of the other payment methods are correspondingly slightly lower (see Appendix B.6).

3.4 Transaction amounts

Average payment amounts vary considerably depending on the payment method. As a result, the shares of turnover and transactions sometimes differ significantly from one another (see Chapters 3.1 to 3.3). For cash, average payment amounts have always been the lowest: the higher the amount, the less frequently payment is made in cash (see Figure 13). Around two-thirds of cash payments are made in micro (up to CHF 5) and small amounts (CHF 5 to 20), where cash still accounts for 33.5 per cent and 26.4 per cent of transactions respectively – significantly less than in SPM 1/2021, when the cash shares in these amount ranges stood at 55.4 per cent and 41.1 per cent respectively. Mobile payments (broad definition) are now more common in these value ranges, accounting for 40.5 per cent (up to CHF 5) and 36.9 per cent (CHF 5 to 20) of transactions respectively. In the lower value range, mobile payments (broad definition) have thus replaced a substantial proportion of cash payments. Overall, mobile payments (broad definition) are the most frequently used means of payment in all transaction value ranges except for large amounts over 500 Swiss francs (see Figure 13).

A clear pattern emerges for both credit cards and invoices: the higher the amount, the greater the share of the respective payment method in the total number of transactions in that amount range. For amounts over 500 Swiss francs, invoices lead the way at 23.7 per cent, just ahead of credit cards (non-mobile) and mobile payments (broad definition), which are neck and neck at 22.0 per cent each (see Figure 13).

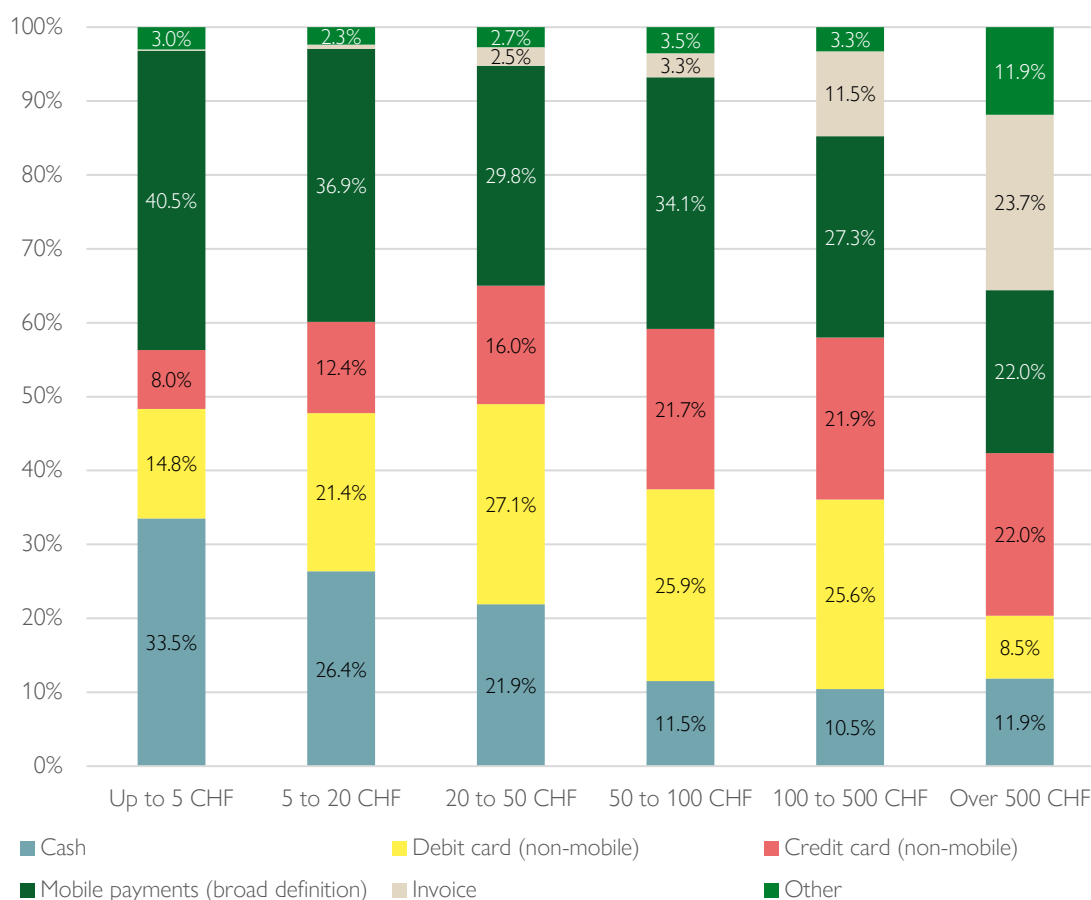


Figure 13: Share of payment methods by number of transactions in the overall market, by payment method and transaction amount
Notes: Based on diary entries; domestic payments only.

4 Cash

4.1 Cash holdings

The average amount of cash in wallets remains unchanged at 82 Fr., the same level as in SPM 1/2026 (see Figure 14). It should be noted that the mean is heavily influenced by a few large amounts. The median amount of cash held in wallets remains unchanged at 50 Swiss francs. The amount of cash held at home, however, has increased significantly compared with SPM 1/2026, from 699 Swiss francs to a mean of 779 Swiss francs (see Figure 14). The median amount of cash held at home remains at 200 Swiss francs.

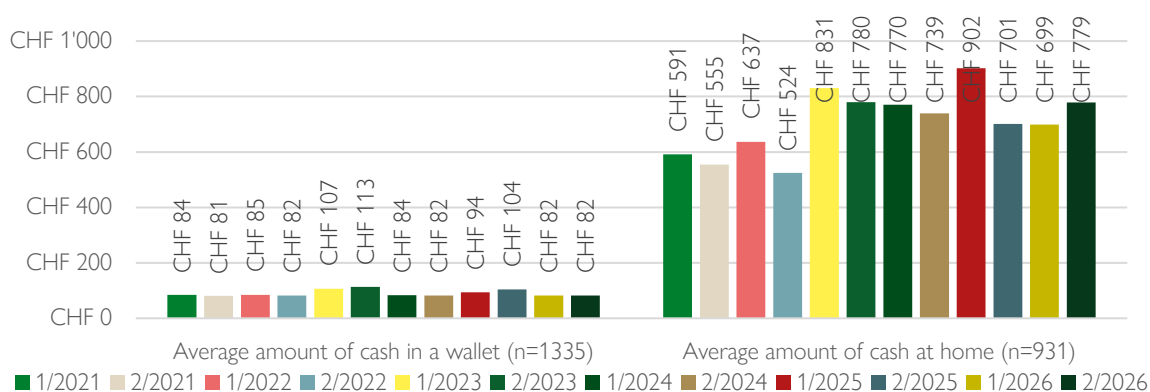


Figure 14: Average amount of cash held in a wallet or at home

Notes: Based on an online survey; only people who usually keep cash at home or in their wallet; questions: 'How much cash do you usually have in your wallet or trouser pocket?'; 'How much cash do you usually keep at home or elsewhere (e.g. in a safe deposit box)?'

The proportion of respondents who no longer carry any cash in their wallets at all has fallen from its peak in SPM 1/2026 (17.0 per cent) to 15.4 per cent (-1.6 percentage points) (see Figure 15). The proportion of those who do not keep any cash at home has hardly changed since the last survey (-0.3 percentage points) and, at 39.2 per cent, remains within the range of the averages for recent years (see Figure 15).

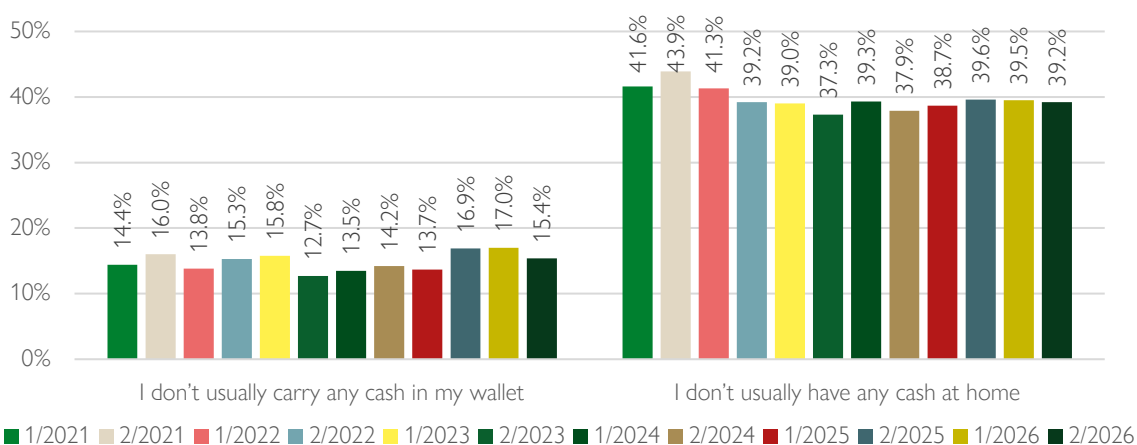


Figure 15: Share of people without a cash reserve in their wallet or at home

Notes: Based on an online survey; questions: 'How much cash do you usually have in your wallet or trouser pocket?'; 'How much cash do you usually keep at home or elsewhere (e.g. in a safe deposit box)?'

4.2 Acceptance of cash payments

For the second time since SPM 1/2024, the online survey asked whether respondents had experienced a refusal of a cash payment in the last 12 months. 11.5 per cent (+2.0 pp compared with SPM 1/2024) stated that they had never attempted to pay with cash during this period (see Figure 16). On the other hand, there has been an increase in both repeated refusals (more than 4; 4.2 per cent, +1.4 percentage points) and isolated refusals (1 to 3; 20.4 per cent, +1.2 percentage points) (see Figure 16).

The results suggest that the falling demand for cash payments is leading to more and more businesses ceasing to accept cash. Such refusals were most frequently encountered in the leisure and cultural sector (34.5 per cent) and in the restaurant/café/bar category (33.8 per cent).¹⁵ These are followed by bakeries/kiosks/takeaways (18.4 per cent), public transport (16.6 per cent) and supermarkets and food shops (12.8 per cent). Refusals to accept cash are least common in taxis/ride-hailing services (6.1 per cent) and in service businesses such as hairdressers, beauty salons or dry cleaners (7.4 per cent).

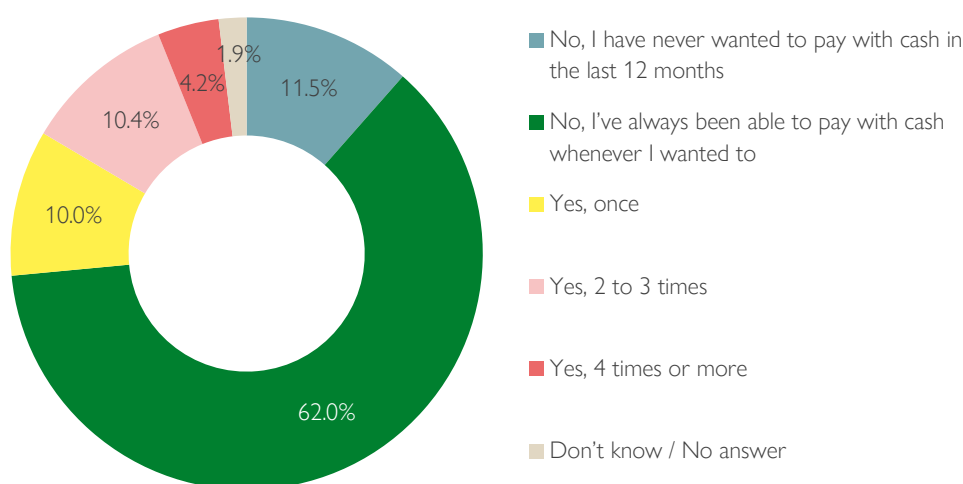


Figure 16: Experiences of cash payments being refused

Notes: Based on an online survey; question: 'In the last 12 months, have you ever wanted to pay with cash in Switzerland, but found that it was not accepted or not welcome?'

4.3 Attitudes towards cash

When asked about attitudes towards a possible abolition of cash, SPM 2/2026 reveals a marked shift. The proportion of those who consider the abolition of cash to be 'not at all a good idea' has risen sharply by 11.3 percentage points to 58.3 per cent, whilst the proportion who consider it 'rather not a good idea' remains virtually unchanged at 20.9 per cent (-0.9 pp) (see Figure 17). Overall, the proportion of those opposed to abolition has thus risen by 10.4 percentage points to 79.2 per cent. Both the proportion of those in favour of abolition (-5.8 pp to 10.3 per cent) and those who are indifferent (-4.6 pp to 10.5 per cent) have fallen significantly (see Figure 17).

¹⁵ For the question regarding the location of the rejection, it was possible to select multiple answers if a person had experienced a rejection on more than one occasion. Accordingly, the individual figures add up to more than 100 per cent.



Figure 17: Attitudes towards the abolition of cash over time

Notes: Based on an online survey; question: 'With digitalisation and the growing possibilities of mobile payments, cash is becoming less and less important. Imagine that cash were to be abolished completely. What do you think of that?'

These fluctuations are likely linked to the intense public debate surrounding the referendum on cash on 8 March 2026. Alongside the popular initiative 'Yes to an independent, free Swiss currency with coins or banknotes (Cash is Freedom)', a direct counter-proposal was also put to the vote, which enshrines the supply of cash and the Swiss franc as the national currency in the Constitution. The drafting of a counter-proposal by the Federal Council and Parliament signalled that the government and the legislature also regard the preservation of cash as worthy of protection. With 73.4 per cent voting in favour, the counter-proposal was adopted by a very clear margin, indicating a high level of trust in the authorities as well as a broadly supported desire amongst the population to retain cash. The wide-ranging debate is likely to have shaped the SPM survey conducted in May 2026 accordingly and reinforced the decisive rejection of the abolition of cash.

4.4 Digital currencies

More and more central banks around the world are exploring central bank digital currency (CBDC). This is a new form of electronic money issued by central banks which – much like cash – represents an obligation on the part of the central bank towards the holder.

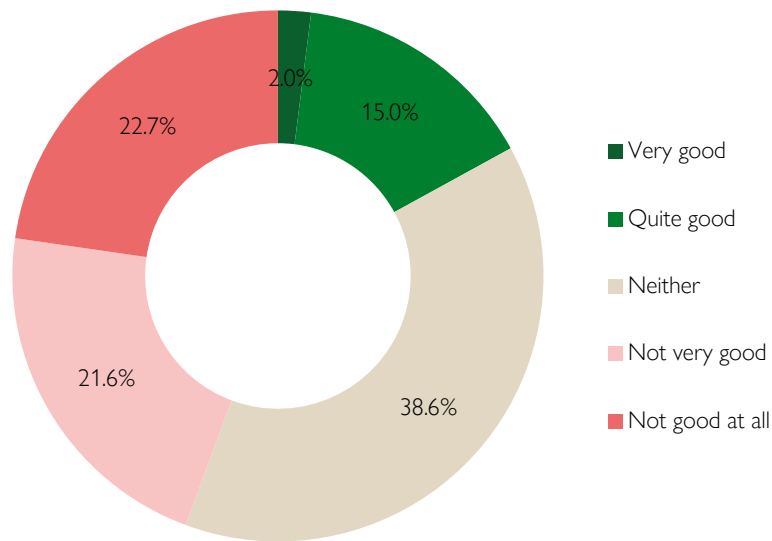


Figure 18: Attitudes towards the introduction of central bank digital currency by the Swiss National Bank

Notes: Based on an online survey; question: 'Many central banks around the world are testing the introduction of central bank digital currency. What would you think if the Swiss National Bank were to introduce central bank digital currency for you as a customer (e.g. in the form of a "digital/e-franc")?'

The Swiss public's understanding of CBDC remains vague. Only 15.4 per cent of respondents state that they are familiar with central bank digital currency – an increase of 1.6 percentage points compared with SPM 1/2022. However, of these, only around half can provide an accurate description of CBDC. The remaining individuals who claim to be familiar with CBDC either express a vague association when asked to describe it, ultimately appear uncertain, or confuse CBDC with virtual or cryptocurrencies in general.

Significantly more people are opposed (44.3 per cent) to the possible introduction of a retail CBDC by the Swiss National Bank (SNB) than are in favour (17.0 per cent) (see Figure 18).¹⁶ Opposition has increased by 11.3 percentage points compared with SPM 1/2022. The introduction of a retail CBDC by the SNB tends to be met with stronger opposition from people with no knowledge of CBDCs than from those with such knowledge (44.9% and 42.8% respectively), although the former are significantly more likely to be indifferent (40.8% and 28.2% respectively).

17.8 per cent of respondents are familiar with stablecoins. Of these, 76.4 per cent – significantly more than for CBDCs (49.6 per cent) – correctly describe the concept as a cryptocurrency pegged to a stable value. Overall, support for the issuance of stablecoins by domestic or foreign companies remains low (15.9 per cent and 12.8 per cent respectively), although there is a slight preference for domestic providers.

¹⁶ Prior to this question, respondents were informed about the basic principles of CBDC.

5 Mobile payments

The share of mobile payments – broadly defined – has continued to rise to 34.5 per cent in terms of the number of transactions in the overall market, compared with SPM 1/2026 (see chapter 3.1.1). Mobile payments are becoming the norm for an increasing number of people: for the first time, 20.1 per cent (+3.3 percentage points) – more than one in five people – are classified as ‘mobile payers’, making this the second most common payment type after ‘mixed payers’ (53.6 per cent).¹⁷

Twint remains by far the most widely used mobile payment solution in Switzerland, but is losing ground in terms of its relative share of usage. Twint’s share of the total number of mobile payments (broad definition) in the overall market has fallen from 62.7 to 55.6 per cent (see Figure 19). Apple Pay, in second place, grew significantly over the same period and now accounts for 21.1 per cent (+4.2 pp) (see Figure 19). Google Pay (5.4 per cent; +1.1 pp) and Samsung Pay (3.0 per cent; +1.5 pp) also gained slightly in market share (see Figure 19).

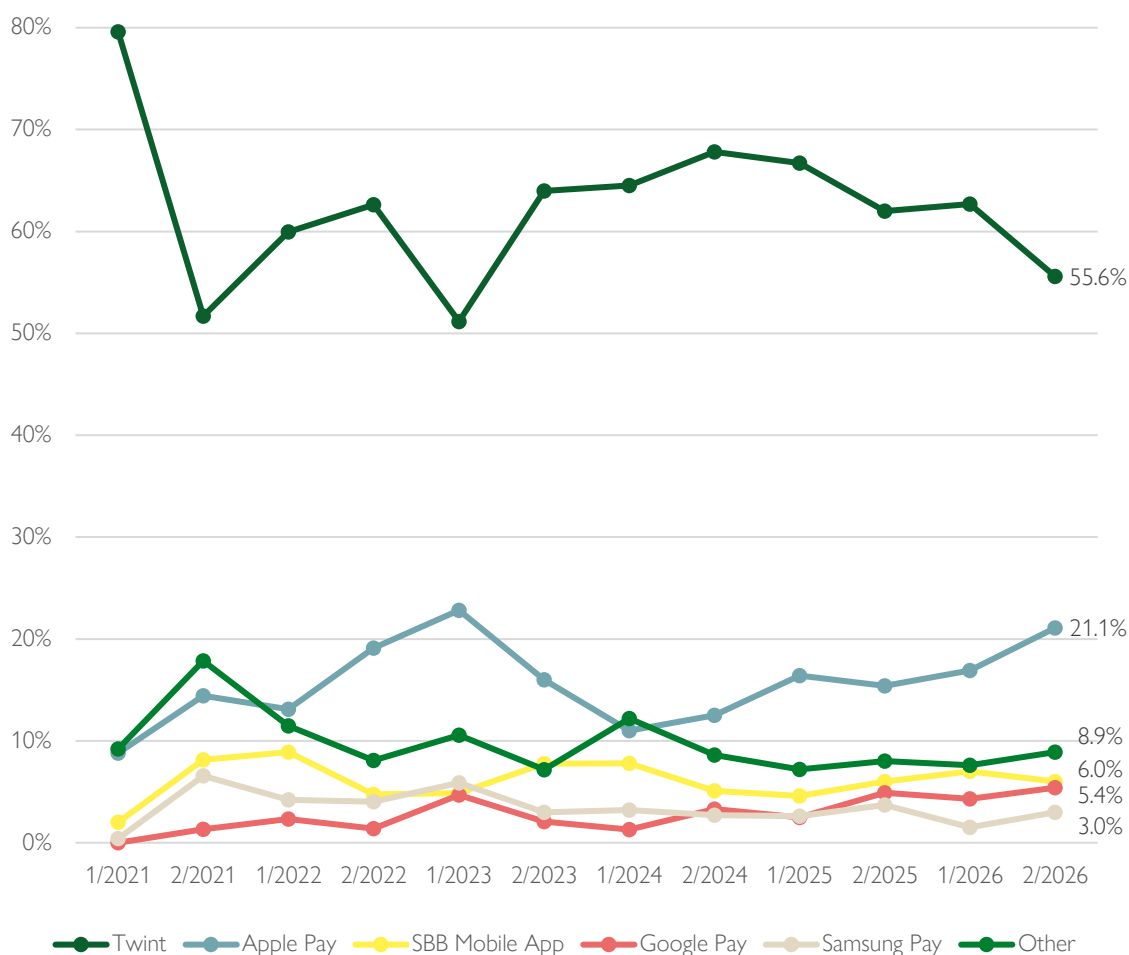


Figure 19: Market shares of payment providers in mobile payments by number of transactions in the overall market
Notes: Based on diary entries; domestic payments only; mobile payments as broadly defined (see Appendix B.1)

¹⁷ If a person carries out more than 75 per cent of their transactions using a single payment method, they are classified under that payment type. People who do not carry out more than 75 per cent of their transactions using any single payment method are classified as mixed payers.

A separate analysis of in-person and remote transactions shows that Apple Pay is gaining significant market share in both areas at the expense of Twint. In in-person transactions, Twint's share falls to 53.7 per cent (-6.9 pp), whilst Apple Pay rises to 26.6 per cent (+3.3 pp). In remote transactions, Twint's share has fallen to 60.3 per cent (-6.7 pp). The SBB Mobile retail app¹⁸ remains in second place with 21.1 per cent (+0.2 pp), followed by Apple Pay in third place with 7.0 per cent (+3.6 pp). Apple Pay's growth in the remote segment is likely attributable, amongst other things, to the fact that its acceptance in online shops has increased in recent years.¹⁹

6 Neobanks

The use of neobanks has reached a new high. 43.8 per cent of respondents (0.9 percentage points more than six months ago) stated that they had used a neobank's online banking solution at least once (see Figure 20).

Revolut is by far the most widely used neobank (20.5 per cent of respondents; +1.6 percentage points) (see Figure 21). Since the start of the neobank survey as part of the SPM, Revolut has held the undisputed top spot and has continued to gain significant market share since the opening of its official representative office in Zurich under the name Revolut (Switzerland) AG in July 2024.

Behind Revolut, Yuh holds on to second place (12.5 per cent; -0.1 percentage points), just ahead of Neon (10.8 per cent; +0.2 percentage points) (see Figure 21). UBS key4 continues to strengthen its fourth-place position, now achieving a usage share of 10.0 per cent (+1.3 percentage points) (see Figure 21). It is followed by Zak (7.8%; +0.8 pp), Wise (6.4%; unchanged) and Alpien (2.8%; +0.1 pp) (see Figure 21).

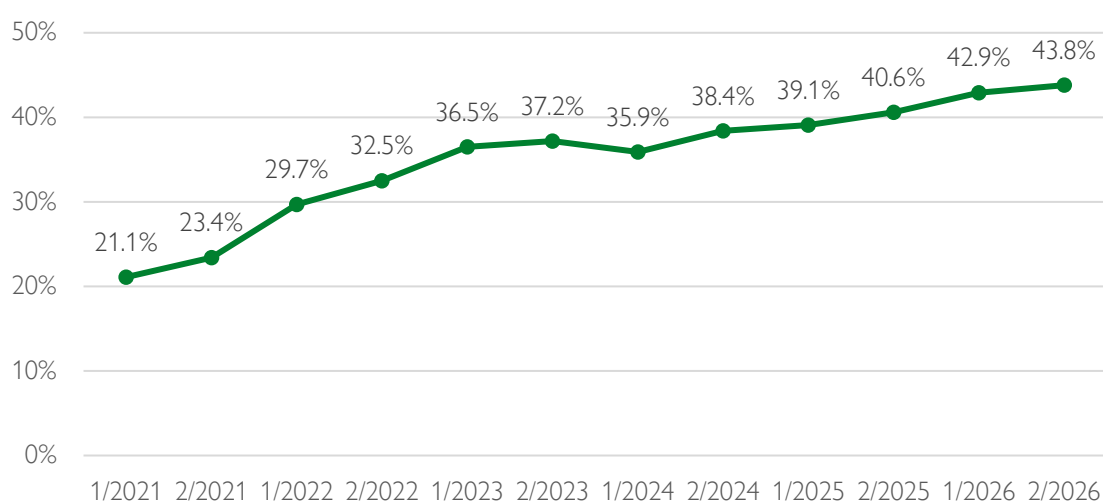


Figure 20: Proportion of respondents who use at least one neobank

Notes: Based on the online survey; proportion of respondents who, in response to the question shown in Figure 21, selected the answer 'I know it and use it' for at least one neobank.

¹⁸ With regard to payments made via the SBB Mobile app, it should be noted that these are mainly carried out using a stored payment method, although Twint – another mobile app – can also be used within the SBB Mobile app.

¹⁹ See 'Online Retailer Survey 2025' (https://www.fhnw.ch/de/die-fhnw/hochschulen/hsw/media-newsroom/news/media/251008_zumstein_et-al_onlinehaendlerbefragung_2025.pdf/@@display-file/file)

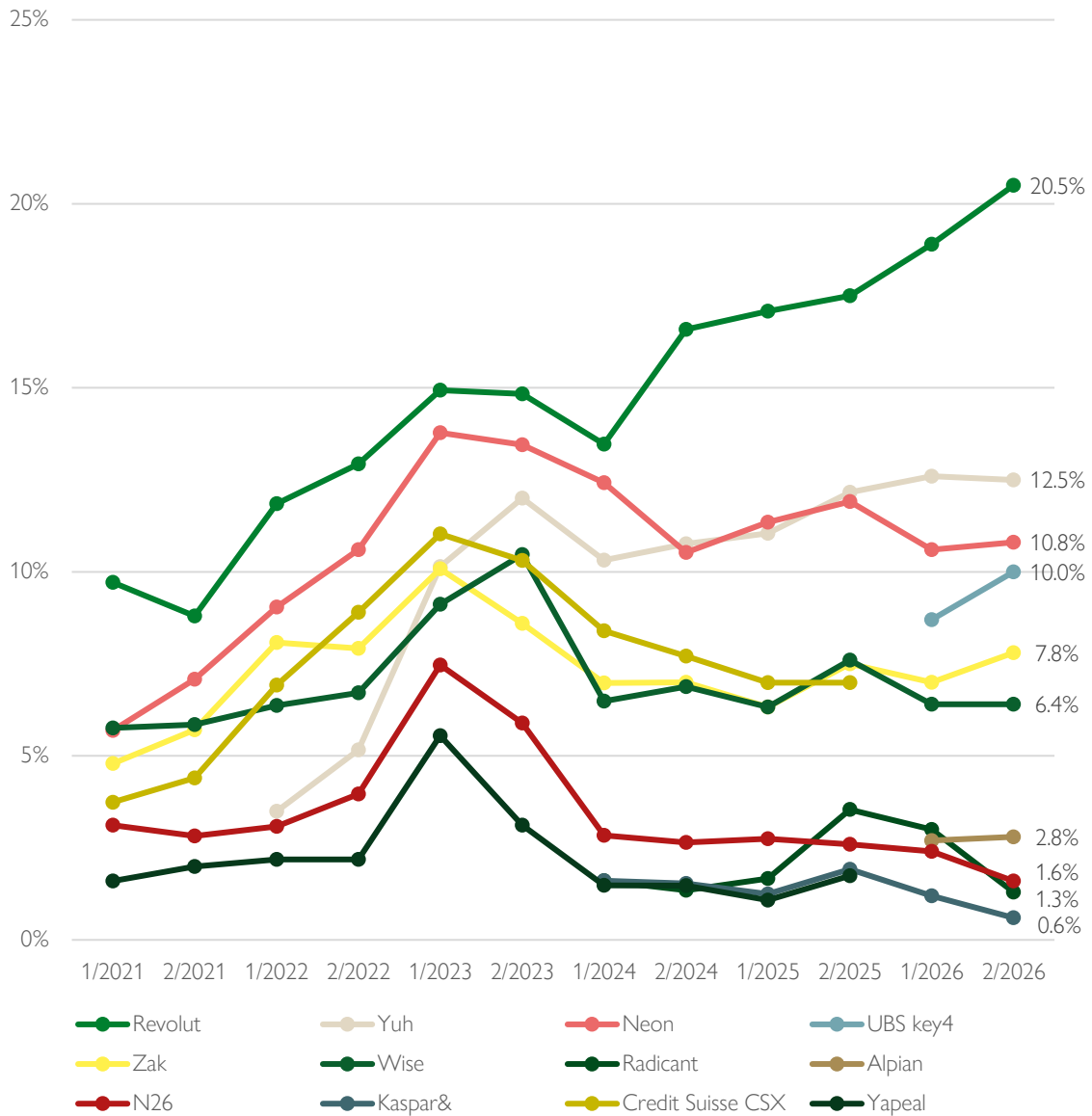


Figure 21: Trends in the use of neobanks

Notes: Based on the online survey; proportion of respondents answering 'I am familiar with it and use it' to the following question: 'Below you will find 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.' Due to changes in the market landscape, not all providers are available across the entire time series.

Use whilst travelling is now cited as the most important reason for using neobanks, thereby replacing ease of use or practicality, which previously topped the list and now ranks second. This is followed by the ability to make transfers quickly and the fact that the service is available on a mobile phone at any time. Favourable exchange rates come in fifth place. Around two-thirds of respondents who use neobanks do so for specific purposes, whilst just under a quarter use neobanks as their primary means of payment or main bank account.

7 Payments via AI agents

As part of a supplementary survey in SPM 2/2026, research was carried out into how widespread the use of AI tools based on large language models is and how open the public is to being assisted by AI assistants when choosing a payment method.

AI tools based on large language models are widely used: 42 per cent of respondents use them at least regularly, whilst only 19 per cent do not use them at all. However, the frequency of use depends heavily on age. Whilst only 4.6 per cent of 18- to 29-year-olds do not use AI tools at all, this proportion is around eight times higher among the over-60s, at 37.1 per cent (see Figure 22). Conversely, just under a quarter of 18- to 29-year-olds use AI tools daily, compared with only 4.3 per cent of those aged 60 and over (see Figure 22).

The same age gap is evident in terms of willingness to pay for paid versions. Whilst only 9.8 per cent of those aged over 60 have a paid AI subscription, the figure is 18.8 per cent for 45 to 59-year-olds, 25.5 per cent for 30 to 44-year-olds and 30.4 per cent for 18 to 29-year-olds.

When it comes to specific support from an AI assistant in choosing a payment method, a clear pattern emerges: the less control users have to relinquish, the greater the level of acceptance. Just under two-thirds of respondents can (somewhat or very) envisage a simple recommendation (see Figure 23). With partial automation, approval drops to around 43 per cent, whilst full automation without additional confirmation is rejected by over 80 per cent (see Figure 23).

People with a paid AI subscription are more open to all levels of automation than those without a subscription. The difference is greatest in the case of full automation (mean of 2.03 compared with 1.60) and smallest in the case of pure recommendations (mean of 3.07 compared with 2.89). By age group, 30- to 44-year-olds show the greatest openness to partial and full automation, whilst those aged 60 and over are the most cautious across all three levels of automation.

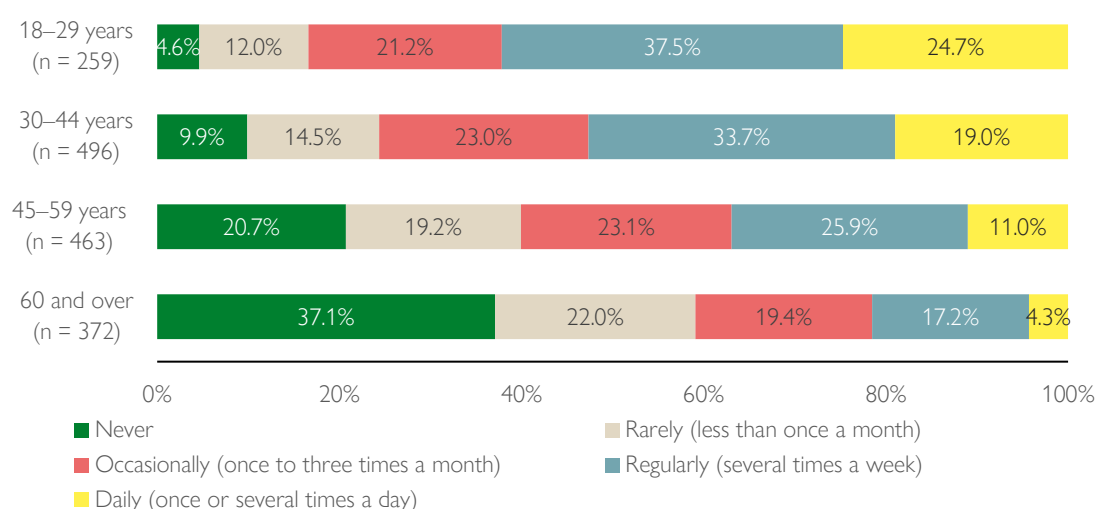


Figure 22: Frequency of use of AI tools based on large language models by age group

Notes: Based on an online survey; question: 'How often do you use AI tools based on large language models (e.g. ChatGPT, Claude, Gemini, Copilot, etc.)?'

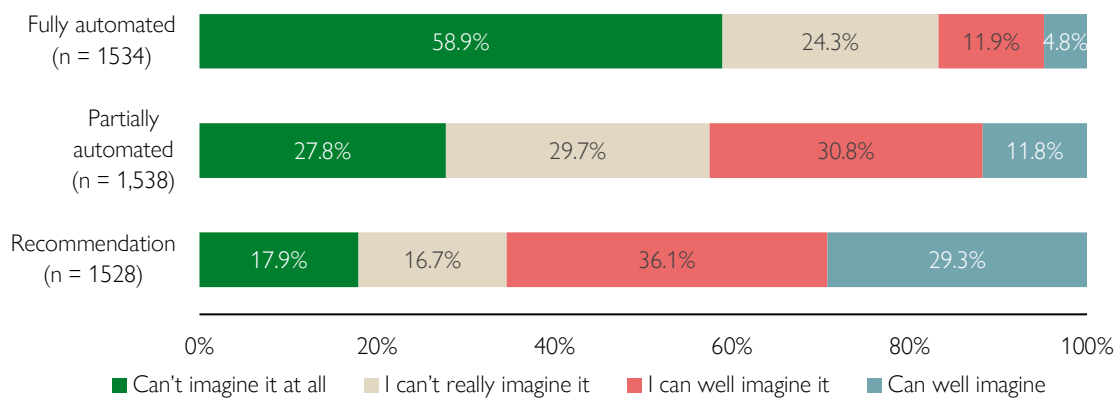


Figure 23: Perceived feasibility of various forms of support from an AI assistant when choosing a payment method

Notes: Based on an online survey; question: 'How well can you envisage the following forms of support from an AI assistant when choosing a payment method?'; scale 1 (cannot envisage at all) to 4 (can envisage very well).

Trust in the provider of an AI assistant also plays a key role in determining whether one can envisage its support when choosing a payment method. Overall, this level of trust is rather low. The highest levels of trust are placed in payment service providers and banks as providers of AI assistants (see Figure 24). Trust also depends on whether someone already uses a paid AI subscription. Subscribers consistently place greater trust in all providers than non-subscribers (see Figure 24). This difference is most pronounced in the case of large technology companies and independent specialist providers. Among those with an AI subscription, large technology companies (2.78) actually enjoy slightly higher levels of trust than banks (2.72), whilst among those without a subscription, banks are clearly preferred (see Figure 24).

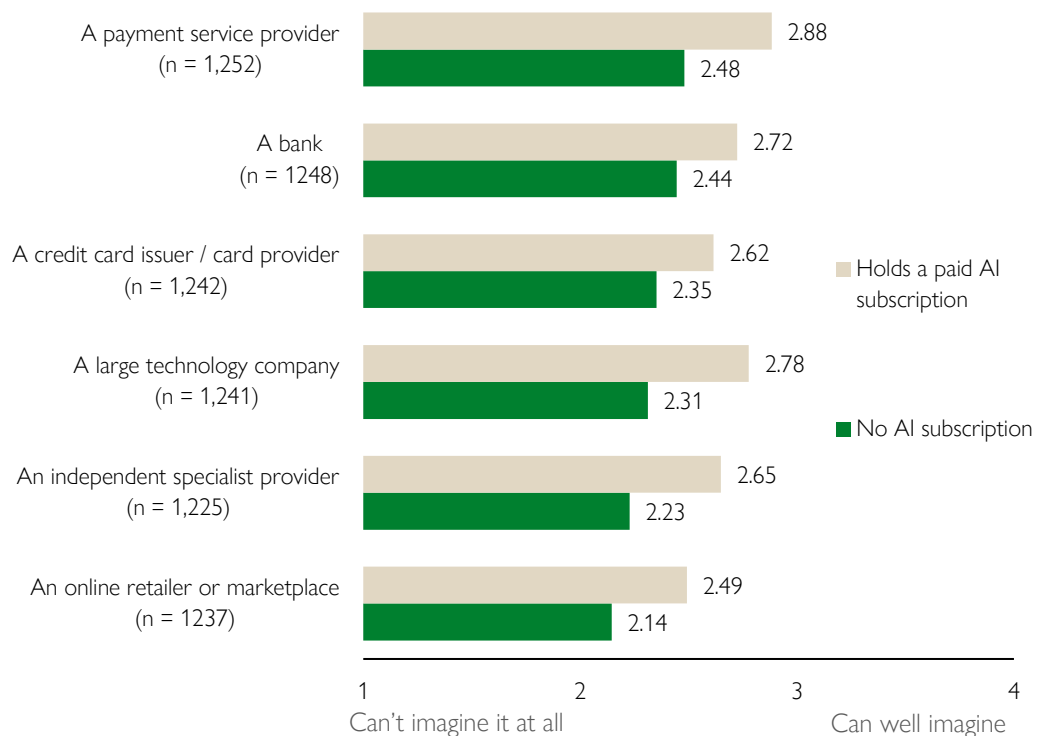


Figure 24: Likelihood of using an AI assistant by provider, by AI subscription

Notes: Based on an online survey; question: 'How likely are you to use an AI assistant when choosing a payment method if it is provided by the following providers?'; scale 1 (not at all likely) to 4 (very likely).

When asked which objectives an AI assistant should prioritise when choosing a payment method, security (51 per cent) and the protection of data and privacy (50 per cent) are by far the top priorities, well ahead of optimising overall costs (37 per cent) and convenience aspects such as simple and hassle-free payment (21 per cent). This ranking is consistent with the generally cautious picture that emerges regarding acceptance of and trust in AI assistants when choosing a payment method. From the respondents' perspective, before an AI assistant is even perceived as a useful aid, it must first be ensured that it handles their data securely and trustworthily.

The importance of data protection is evident in the respondents' reluctance to provide the AI assistant with personal information so that it can select a suitable payment method for them. On a scale of 1 'No, under no circumstances' to 4 'Yes, definitely', none of the given response options reaches the neutral midpoint of 2.5 (see Figure 25). Respondents are most willing to share information about their loyalty programmes (mean 2.47) and their personal payment preferences (mean 2.42) (see Figure 25). They are least willing to disclose personal financial information such as monthly income and expenditure (mean 1.94) or their bank balance (mean 1.81) (see Figure 25).

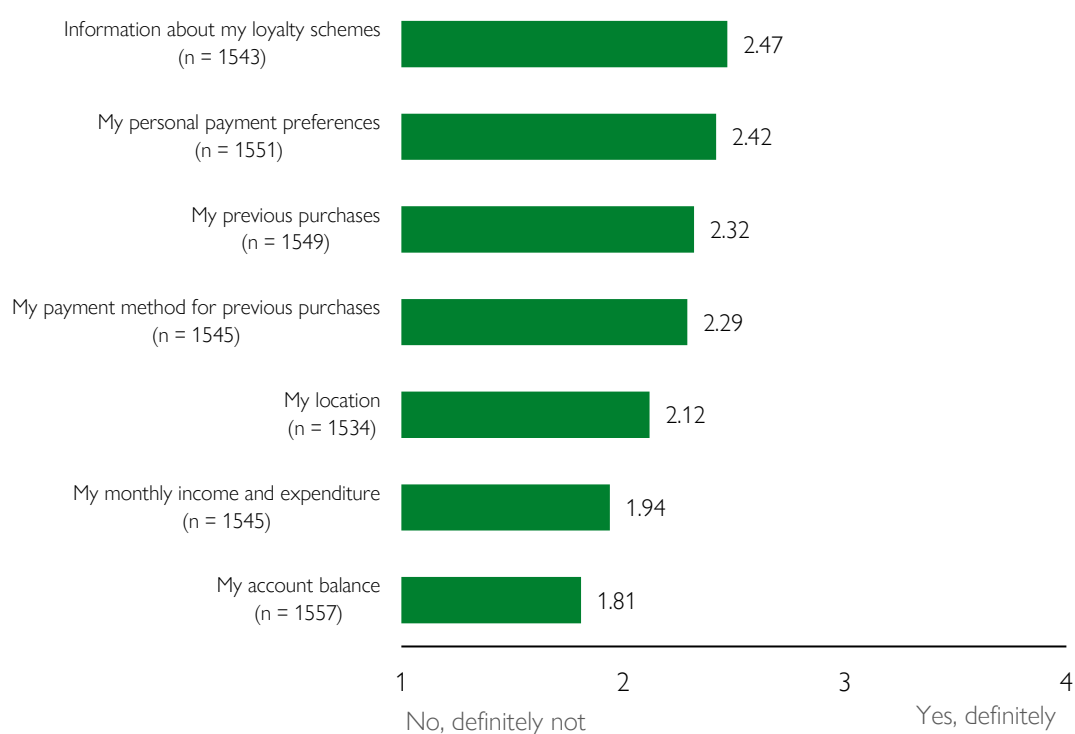


Figure 25: Willingness to share information with an AI assistant

Notes: Based on an online survey; question: 'Which of the following pieces of information would you, in principle, be willing to provide to an AI assistant so that it can select a suitable payment method?' Scale 1 (No, definitely not) to 4 (Yes, definitely).

8 Concluding remarks

The 15th edition of the Swiss Payment Monitor tracks ongoing changes in payment behaviour in Switzerland and highlights the relevance of different payment methods and services. The following key findings were obtained through a representative online survey and the recording of one-off payments in a diary.

Mobile payments, broadly defined, are returning to their growth trajectory in terms of the number of transactions following a brief period of stagnation and are now also taking the top spot in in-person transactions – ahead of cash and the debit card (non-mobile), which has consequently slipped to third place. At the same time, the use of credit cards (non-mobile) is declining noticeably in the overall market, both in terms of the number of transactions and turnover. This decline is partly attributable to the effect already suspected in SPM 1/2026 – triggered by questions on security in the previous online survey – which no longer occurs in the current survey.

Mobile payments in the strict sense are breaking through the previously observed stagnation in in-person transactions and are growing again in terms of transaction value. In remote transactions, however, they have already lost the top position in terms of transaction value that they first achieved in SPM 1/2026, though they remain the most widely used payment method.

Opposition to the abolition of cash has increased significantly – a shift that is likely linked to the intense public debate surrounding the referendum on 8 March 2026. At the same time, a contrasting picture emerges regarding the acceptance of cash: an increasing number of respondents report situations in which cash payments were not accepted, particularly for leisure and cultural activities, as well as in restaurants, cafés and bars.

Attitudes towards the possible introduction of a retail CBDC by the Swiss National Bank are cautious. Opposition significantly outweighs support (44.3 per cent versus 17.0 per cent) and has increased by a further 11.3 percentage points compared with the SPM 1/2022.

The use of neobanks has also reached a new high. Revolut remains the market leader and is continuously expanding its presence in Switzerland.

The survey on the acceptance of AI assistants when choosing a payment method shows that the more control that would have to be handed over to a system, the lower the level of acceptance. Before an AI assistant is perceived as a useful aid, respondents believe it must first be ensured that it handles their data securely and trustworthily. Security and data protection are the fundamental prerequisites before convenience and cost considerations even come into play.

Appendix

A Study Design

The aim of the Swiss Payment Monitor is to provide a comprehensive analysis of the Swiss payments landscape from various perspectives. By combining different research methods, the study offers an integrated view of the payments market and, through regular data collection, enables the tracking of new developments and the identification of relevant drivers over time.

The study encompasses both a micro and a macro perspective (see Figure 26). The micro perspective consists of an online survey containing questions on payment behaviour and a payment diary completed by respondents over a four-day period. The results of the SPM show how the Swiss population's transactions are distributed relative to the various payment methods and settlement products. The absolute figures for digital payments in Switzerland (based on public data from the Swiss National Bank) are presented in a dashboard on the SPM website at the following link and are updated on an ongoing basis: www.swisspaymentmonitor.ch/snb-daten.

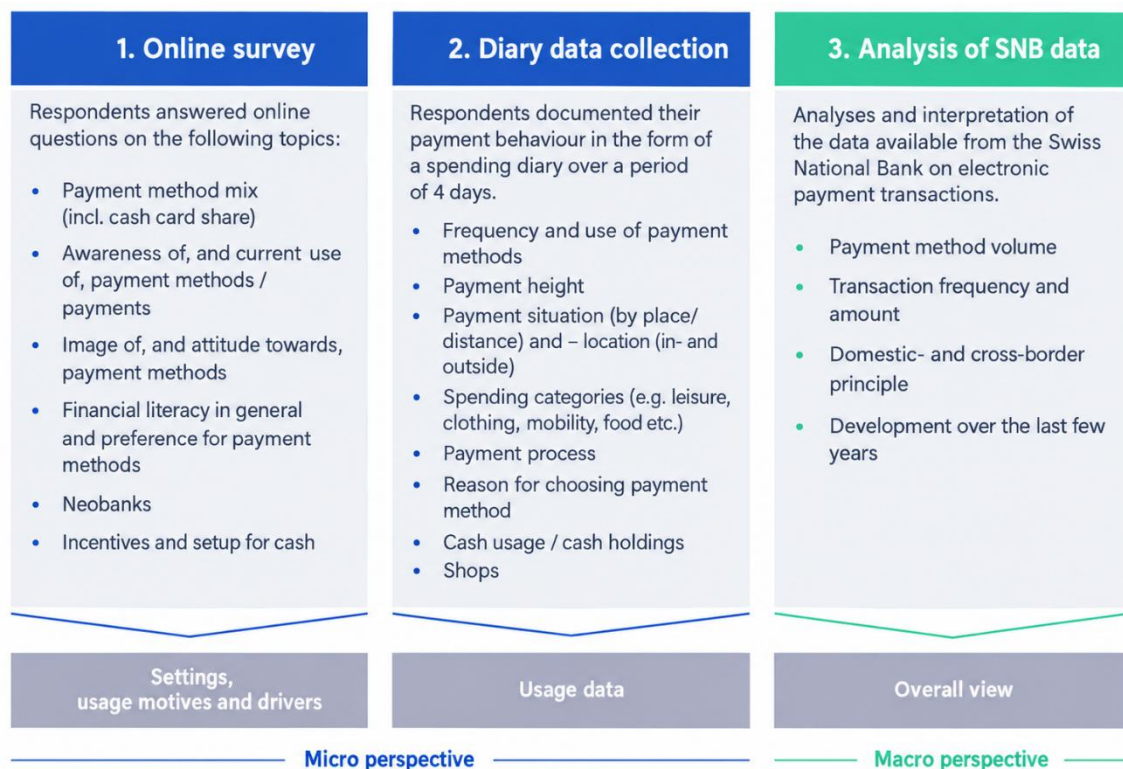


Figure 26: Study design of the Swiss Payment Monitor

B Notes on interpreting the results

B.1 Definitions of mobile payments

In all editions of the Swiss Payment Monitor, mobile payments are generally defined as payment transactions initiated using 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), such as those made via Twint or Revolut. This broad definition of mobile payments encompasses three different types of mobile payment:

1. Payment apps on mobile devices, such as Twint, Alipay or WeChat Pay, can be linked directly to a bank account and thus constitute mobile payments *in the strict sense*.
2. In most other cases, payment apps are based on a credit, debit or prepaid card as the means of payment, which corresponds to mobile payments *in the narrower sense*. Examples of such payment apps include mobile wallets such as Apple Pay, Samsung Pay or Google Pay. With Twint, too, a credit card can be linked depending on the bank, but not a debit card.
3. Many retail apps, such as SBB Mobile, enable payment transactions within the app (in-app payments). These payments may be based on a card payment, a bank transfer or a payment app transaction in the strict sense. In-app payments therefore correspond to mobile payments *in the broadest sense*.

From the perspective of the respondents, these distinctions are often difficult to grasp. An in-app payment made by credit card, for example, may be classified either as a credit card payment or as a mobile payment, depending on the respondent's understanding. The chosen study design takes account of the individual's understanding of payment methods from the respondent's perspective.

However, due to the existing granular information structure in the SPM, mobile payments can be presented in any way. In addition to the broadest definition of mobile payments 'according to payment method', payment behaviour in the SPM is also analysed 'by billing product' in accordance with the definition of mobile payments 'in the strict sense' (see Appendix B.2).

B.2 Means of payment vs. settlement product

Payment behaviour is analysed according to two different classifications. The reported shares of turnover and transactions 'by payment method' (see sections 3.1.1, 3.2.1 and 3.3.1) focus on the process of initiating the transaction using a specific payment instrument. Mobile payments, as broadly defined, encompass all types of mobile payment; in other words, any form of payment made using a mobile device²⁰ is categorised under this payment method. In the broadest definition of mobile payments 'by payment method', mobile devices such as smartphones are regarded as the actual means of payment – an approach that has been applied in the SPM since data collection began in 2018 and thus enables a comparison of the shares of payment methods over time.

When analysing payment behaviour according to the underlying settlement product (see 3.1.2, 3.2.2 and 3.3.2), mobile payments are categorised according to a broad definition based on the

²⁰ e.g. smartphone, tablet or smartwatch.

specified payment method²¹. In this context, either a payment card may be registered as the settlement product, or the payment may be processed in a mobile payment app directly via a bank account ('mobile payments in the strict sense') or via pre-loaded credit ('prepaid mobile payments'). Consequently, when analysed by settlement product, the shares of various card products – which may be registered as the settlement product for mobile payments (broad definition) – are higher than when analysed by payment method. The shares of other payment methods, such as cash or invoice, are not affected by the distinction between 'payment method' and 'settlement product'.

B.3 Total market vs. in-person/remote transactions

As the means of payment used vary depending on the payment situation – that is, in-person payments versus online payments – payment behaviour is reported separately, in addition to the overall market, according to in-person transactions (see chapter 3.2) and remote transactions (see chapter 3.3). When considering the share of turnover in the overall market (see chapter 3.1), it is important to bear in mind that the share of online payments in total turnover varied significantly from survey to survey at the start of the time series due to the COVID-19 pandemic (see Table 1).

B.4 Categorisation of card types

The new generation of debit cards from Visa and Mastercard differs less from credit cards – both visually and in terms of functionality – than their predecessors, the Maestro and V-Pay cards.²² Like credit cards, they feature the Mastercard and Visa logos respectively, as well as a 16-digit number; they enable online payments and can be added to mobile payment apps such as Apple Pay, Samsung Pay or Google Pay. It cannot therefore be ruled out that, particularly at the start of the widespread roll-out of these cards, some respondents may have mistakenly categorised their debit card transactions as credit card transactions. Since SPM 2/2023, the online survey has included detailed information and a short quiz on distinguishing between debit and credit cards, in order to raise respondents' awareness of this issue. Since SPM 2/2026, this information has been displayed more prominently, directly before the question on awareness of various payment methods, and almost at the very start of the online survey.

B.5 Correction to the settlement product for mobile payments

Since SPM 2/2024, Twint payments which, according to respondents' statements, were processed via a debit card have been reclassified as 'mobile payments in the strict sense', as the debit is, from a technical perspective, made directly from the bank account. In the current survey, this applies to 123 Twint payments. Furthermore, since SPM 1/2025, payments made using payment apps other than Twint – which, according to respondents, were processed directly via a bank account – have been reclassified as the settlement product 'debit card', 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, from a technical perspective, these payments were processed via a debit card and, due to the direct bank account posting characteristic of debit card payments, were mistakenly

²¹ This analysis has been applied retrospectively to every diary survey since SPM 1/2021. The data structure of the diary surveys prior to 2021 does not allow for an analysis by payment product for the years 2019 and 2020.

²² In Switzerland, the first major banks began introducing Debit Mastercard and Visa Debit in 2020 as replacements for Maestro and V-Pay cards. During 2022, PostFinance, Raiffeisen, Migros Bank, Zürcher Kantonalbank and other institutions with large customer bases launched the new-generation debit cards. Maestro cards that have reached their expiry date are being gradually replaced by new-generation debit cards. The new PostFinance Card is also a Debit Mastercard.

interpreted by the respondents as a direct link to the bank account. Consequently, 147 mobile payments made using various (payment) apps were reclassified from 'mobile payments in the strict sense' to the settlement product 'debit card'. One payment made via PayPal and four via Parkingpay were reclassified as 'prepaid mobile payments', as this was deemed the most likely alternative to a direct account link. 36 payments made via the SBB Mobile app, which the respondents stated were directly linked to a bank account, were assigned to the billing product 'bank/postal account', as 'mobile payments in the strict sense' are, by definition, only possible via payment apps such as Twint.

These reclassifications improve the quality of the results and, thanks to their consistent application, ensure full comparability from SPM 1/2025 onwards. Furthermore, they only affect the analysis by payment method, which is why these charts each highlight the impact of the reclassifications.

B.6 Explanation for the increase in credit card shares in SPM 1/2026

All credit card shares have risen between SPM 2/2025 and SPM 1/2026, regardless of the perspective taken. The increase in the share of non-mobile credit cards, measured by the number of transactions in in-person transactions, was particularly pronounced compared with the long-term trend. This finding was therefore analysed in greater depth, which is possible thanks to the panel design of the SPM.

A difference-in-difference estimation based on the panel dataset across all survey waves shows: The 41 per cent of respondents who, at the end of the online survey on security in SPM 1/2026, expressed a greater intention to use their credit card showed a statistically significantly higher level of credit card usage in the subsequent payment diary (SPM 1/2026) than the remaining respondents. This suggests a causal effect of the information provided and the questions asked during the online survey regarding credit card security mechanisms on the payment behaviour subsequently recorded in the diary.

This insight allows for a precise interpretation of the growth in credit card usage observed in SPM 1/2026. Part of this can be attributed to this specific survey context and therefore does not directly reflect the structural payment behaviour of the general population. In the current survey (SPM 2/2026), in which the topic of security was not included in the online questionnaire, this effect no longer occurs. Credit card usage rates in SPM 2/2026 are consistently below the levels seen in SPM 1/2026 and can be regarded as representative of the general population. This methodological factor must be taken into account when interpreting the changes in payment method usage rates between SPM 1/2026 and SPM 2/2026.

c Glossary

Term	Description
Settlement product	A means of payment or product that is debited to settle a transaction. The distinction between a means of payment and a settlement product is particularly relevant in the context of mobile payments. These can either be debited directly from a bank account (see ' <i>mobile payments in the strict sense</i> '), draw on prepaid credit (see ' <i>prepaid mobile payments</i> ') or be debited from a registered debit or credit card.
Payment app	Payment apps are a form of mobile payment. Payment apps can be used to purchase goods and services (in-store or remotely) or to send money to private individuals. A transaction via a payment app is usually based on a bank transfer (when linked to a bank account), a card payment (when linked to a debit or credit card) or e-money (when using a prepaid app or when linked to a prepaid card). In-person 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 Twint payment app is the most widely used. Other common payment apps such as Apple Pay, Google Pay or Samsung Pay are typically mobile wallets only (see ' <i>Payments with mobile wallets</i> ').
CBDC	Abbreviation for the English term 'Central Bank Digital Currency': electronic money issued by a central bank. There are two types of CBDC: retail CBDC (also known as 'general-purpose CBDC') is accessible to the general public – private individuals and businesses – for everyday payment transactions. Wholesale CBDC, by contrast, is reserved exclusively for banks and other financial institutions for the settlement of interbank transactions.
Debit card	A payment card linked to a bank or postal account that enables the cardholder to make payments and withdraw cash directly from their account (e.g. Debit Mastercard, Visa Debit)
Remote transaction	A payment in which the payer and payee are physically separated (e.g. payment in an online shop, deposit at a counter, etc.). Also known as 'distance business'..
Internet payment methods	Digital payment methods primarily used for online purchases or transactions on the internet (e.g. Klarna, PayPal) and not initiated via a mobile device.
In-app payment	A form of mobile payment that refers to payments made within an app with an integrated payment function (e.g. the SBB Mobile app, Uber, etc.).
Credit card	A payment card where the account is debited at a later date. Payment is guaranteed to the merchant (e.g. Mastercard, Visa, American Express).

Term	Description
Mobile payments – broad definition	Payment transactions initiated using, 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 ‘ <i>Payment app</i> ’), a mobile wallet (see ‘ <i>Payment with a mobile wallet</i> ’) or a retail app as an in-app payment (see ‘ <i>Retail app</i> ’ and ‘ <i>In-app payment</i> ’).
Mobile payments in the strict sense	Payment via a payment app (see ‘ <i>Payment app</i> ’) on a mobile device, which is directly linked to the bank account and debited from it. In Switzerland, this is typically Twint; well-known international solutions include, for example, Alipay or WeChat Pay. It is a subset of mobile payments as broadly defined (see ‘ <i>Mobile payments – broad definition</i> ’).
Mobile payments in the narrower sense	Payment via a payment app (see ‘ <i>Payment app</i> ’) using a registered credit, debit or prepaid card. Examples of such payment apps include mobile wallets (see ‘ <i>Mobile wallet</i> ’) such as Apple Pay, Samsung Pay or Google Pay. With Twint, too, a credit card may be registered depending on the bank, but not a debit card. It is a subset of mobile payments as broadly defined (see <i>Mobile Payments – Broad Definition</i>).
Prepaid mobile payments	Payment via a payment app (see <i>Payment App</i>) or within a retail app (see <i>Retail App</i>) using credit topped up in advance. Examples include Prepaid Twint, PayPal or Parkingpay. It is a subset of mobile payments as broadly defined (see <i>Mobile Payments – broad definition</i>).
Mobile wallet	Mobile wallets are apps on a mobile device that allow users to store and manage digital payment instruments and other digital proofs of value (e.g. cards, ID documents, tickets). Card details are stored in a tokenised form within the wallets. Payments (e.g. Apple Pay, Google Pay, Samsung Pay) are initiated via the mobile device’s NFC technology.
Neobank	A financial institution or banking provider that offers banking services largely or entirely digitally – typically via an app on mobile devices – without its own branch network, thereby challenging established institutions with a streamlined, user-focused offering.
One-off payment	Everyday expenditure of all kinds (for example, on food, clothes and restaurant visits), regardless of whether this takes place at a physical point of sale (see <i>in-person transactions</i>) or remotely (see <i>remote transactions</i>). This is in contrast to regularly recurring payments such as rent, insurance premiums, telecoms subscriptions, etc. Also known as ‘irregular payments’.
In-person transactions	Payments made at checkouts, counters and vending machines. The terms ‘ <i>on-site payments</i> ’ and ‘ <i>presence business</i> ’ are used interchangeably in this report.
Prepaid card	A prepaid card is a payment card that must be topped up with a specific amount of money before use. Unlike a conventional credit card, no credit is granted – only the amount previously loaded onto the card can be spent. Once the balance has been used up, the card must be topped up again.

Term	Description
Retail app	Like payment apps (see <i>payment app</i>), retail apps also allow payments to be made using smartphones (see <i>mobile payments</i>). However, unlike payment apps, retail apps are retailer-specific. They enable the purchase of goods or services from a specific retailer via the app. One retail app that is widely used in Switzerland is, for example, 'SBB Mobile'. A payment made via a retail app can be based on a payment card, pre-loaded credit or a bank transfer. Furthermore, a retail app can also be linked to a payment app. Paying via a retail app corresponds to mobile payments in the broadest sense.
Means of payment	These include cash, payment cards (debit, credit, prepaid and other payment cards), (online banking) transfers and e-money. Furthermore, within the scope of this report, all forms of mobile payment (see <i>Mobile Payments</i>) and internet payment methods also fall under this term, which focuses on the initiation of a transaction. The terms ' <i>means of payment</i> ' and ' <i>payment instrument</i> ' are used interchangeably in this report.