



Universität St. Gallen

Center for Financial Services Innovation



School of
Management and Law

Media release 22 August 2024

ZHAW School of Management and Law and the University of St. Gallen

Mobile payment in 1st place for the first time

Mobile payments have taken the top spot among all payment methods in Switzerland for the first time, measured by turnover and the number of all transactions, according to the latest Swiss Payment Monitor from the ZHAW and the University of St. Gallen.

In Switzerland, mobile devices such as mobile phones, tablets and smartwatches are the most common means of payment. In terms of the *total number of all transactions*, this means the following compared to the survey 6 months ago:

1. mobile devices:	26.8% (+3.5 percentage points)
2. debit card (non-mobile use):	26.2% (-3.1 percentage points)
3. cash payment:	25.7% (+0.7 percentage points)

These are the findings of the 11th 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 April and May 2024.

Debit card most commonly used in shops

If only *in-store payments* are considered, the debit card remains the most common means of payment:

1. debit card (non-mobile use):	30.1% (-3.7 percentage points)
2. cash:	29.9% (+0.7 percentage points)
3. mobile devices:	20.1% (+3.8 percentage points)

In addition to Twint payments, which are usually booked directly from the account, the latter also includes payments with e-wallets such as Apple Pay, Samsung Pay or Google Pay, where a debit or credit card is stored.

Credit card benefits from the growth of mobile payments

A further breakdown by the *billing product of a local payment* reveals the following distinction: After debit cards and cash, credit cards are in third place with 23.6% (+2.0 percentage points). Mobile applications such as Twint, which are charged directly to the account, are in fourth place with 10.8% (+3.6 percentage points).

“This result shows that paying with Twint along with the usual e-wallet solutions at supermarket checkouts, in clothes shops or in restaurants, is becoming increasingly popular,” says ZHAW payments expert Marcel Stadelmann. “The majority of e-wallets are still based on credit cards, which is why they are benefiting from the growth in mobile payments.”



Universität St.Gallen

Center for Financial Services Innovation



School of
Management and Law

Bitcoin as an investment object

Bitcoin is familiar to 96% of the Swiss population. However, large parts of the population lack basic knowledge about Bitcoin. Only 11% of respondents were able to answer all three knowledge questions about Bitcoin correctly.

Nevertheless, almost 14% of respondents own bitcoins. It is striking that bitcoins are primarily held by middle-aged men (30-44 years) with a high household income and a high level of education. 63% of these owners see bitcoins as an investment. By contrast, a critical attitude towards the Swiss franc or the anonymity of bitcoins as a payment option hardly play a role. "Bitcoin holders are even more critical of cash than the average, although anonymity is a potential advantage that links the two payment methods," 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 behaviour 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 April to mid-May 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 Behaviour Lab of the University of St.Gallen. The study is financed by the two research institutions, the Swiss Payment Association (industry organisation of all major Swiss credit card issuers of the international card organisations) and the industry partners Nexi and Worldline.

www.swisspaymentmonitor.ch | www.swisspaymentbehaviour.ch

Contacts

Dr. Marcel Stadelmann, Senior Researcher, ZHAW School of Management and Law, Phone +41 58 934 46 46, E-Mail: marcel.stadelmann@zhaw.ch

Dr. Tobias Trütsch, Managing Director, Center for Financial Services Innovation, Universität St.Gallen, Phone +41 71 224 71 55, E-Mail: tobias.truetsch@unisg.ch