

PostFinance consumption indicator

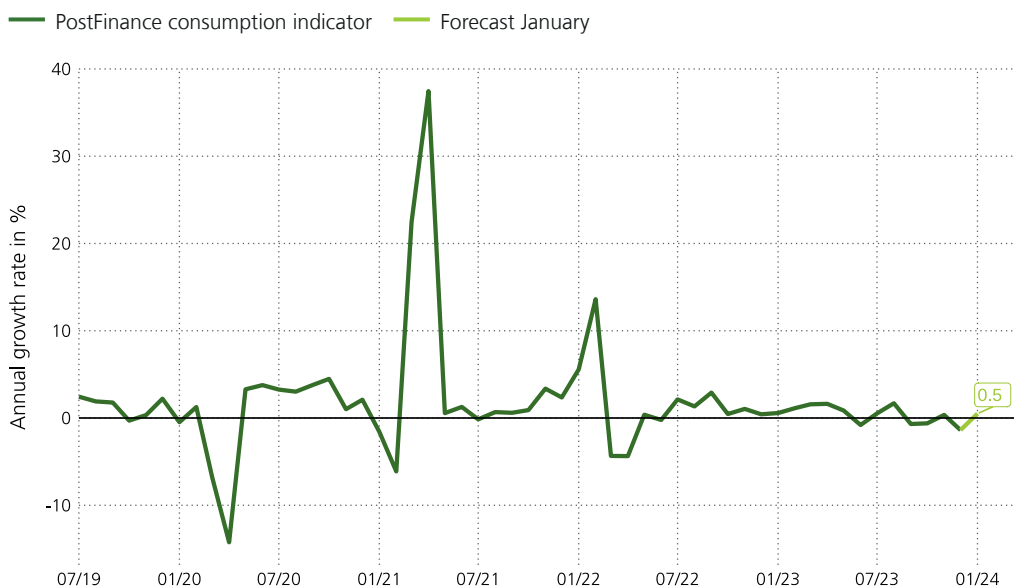
February 2024

PostFinance 

A solid start to the year for Swiss consumption

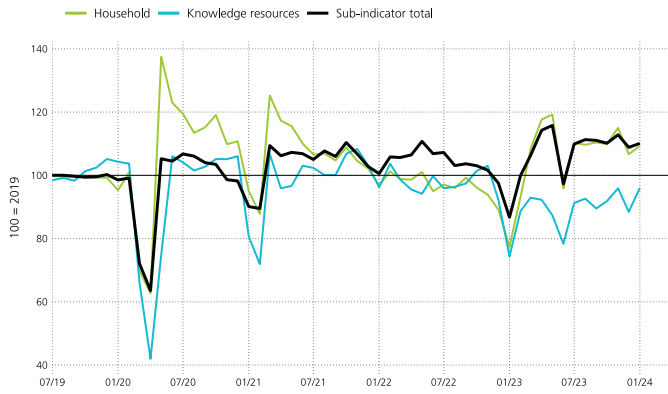
Swiss consumer spending started the year at a solid level, recording a nominal rise of 0.5 percent in January compared to the same month last year. Although the year-on-year comparison is still negative after adjustment for inflation, recent momentum is encouraging: all sub-indicators in the PF consumption indicator are slightly higher in January 2024 than in December 2023 after being adjusted for calendar and seasonal effects. Services such as travel and leisure remain especially popular with the Swiss public, while demand for goods is still faltering.

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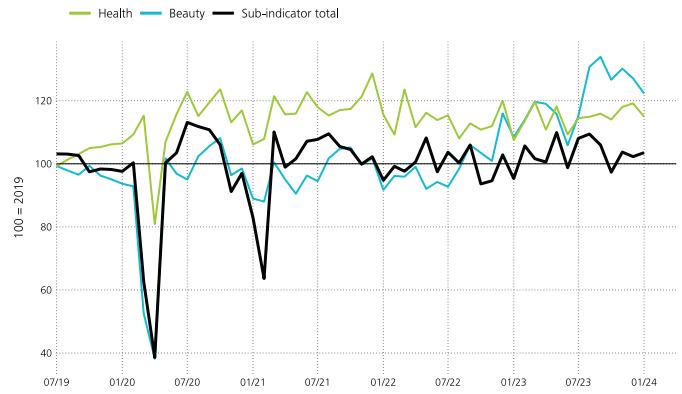
With 2.5 million customers, PostFinance is one of the largest financial institutions in Switzerland. Every month, we analyse our customers' anonymized payment transactions. This enables us to ascertain in almost real time how people in Switzerland spend their money each month. At the same time, the aggregated figures provide meaningful and up-to-date information about economic developments in Switzerland. The PostFinance consumption indicator shows year-on-year consumer spending adjusted for sales and holiday effects. In addition to the main indicator, we have developed seasonally adjusted consumption indicators, that include spending on specific goods and services ("everyday & household", "beauty & wellness", "recreation & leisure" and "travel"). The main indicator is published in annual growth rates, the sub-indicators are presented as indices.

“Everyday & household” sub-indicator



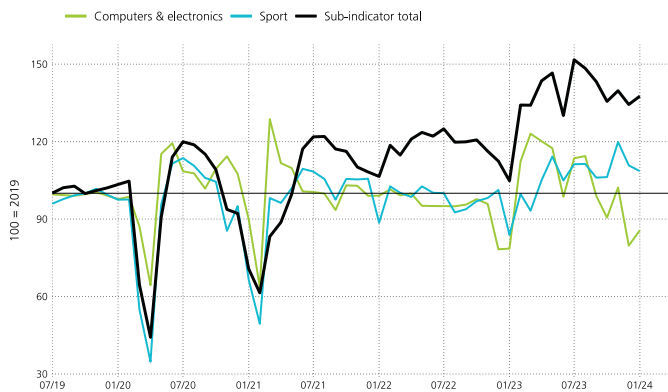
Spending on everyday goods rose somewhat in January. An increase was recorded in purchases of both household items and educational materials, such as books and teaching aids.

“Beauty & wellness” sub-indicator



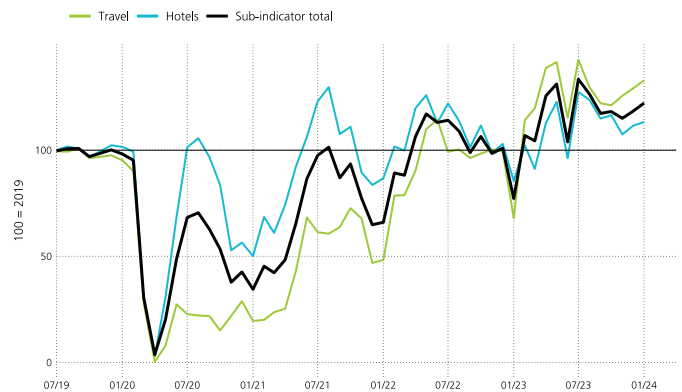
Consumption of beauty and wellness products and services experienced minimal growth in January, but remains surprisingly steady overall. This is despite the fact that individual sub-indicators, such as spending on beauty and healthcare treatments, fluctuated sharply.

“Recreation & leisure” sub-indicator



Expenditure on leisure activities is still high, even though it is now considerably below the peak recorded last summer. As before, spending in the two goods-heavy categories of “Sport” and “Computers & electronics” did not quite manage to keep pace with the overall sub-indicator.

“Travel” sub-indicator



The Swiss population’s enthusiasm for travel has grown during the past two months. This is reflected in both general travel spending and hotel bookings.



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