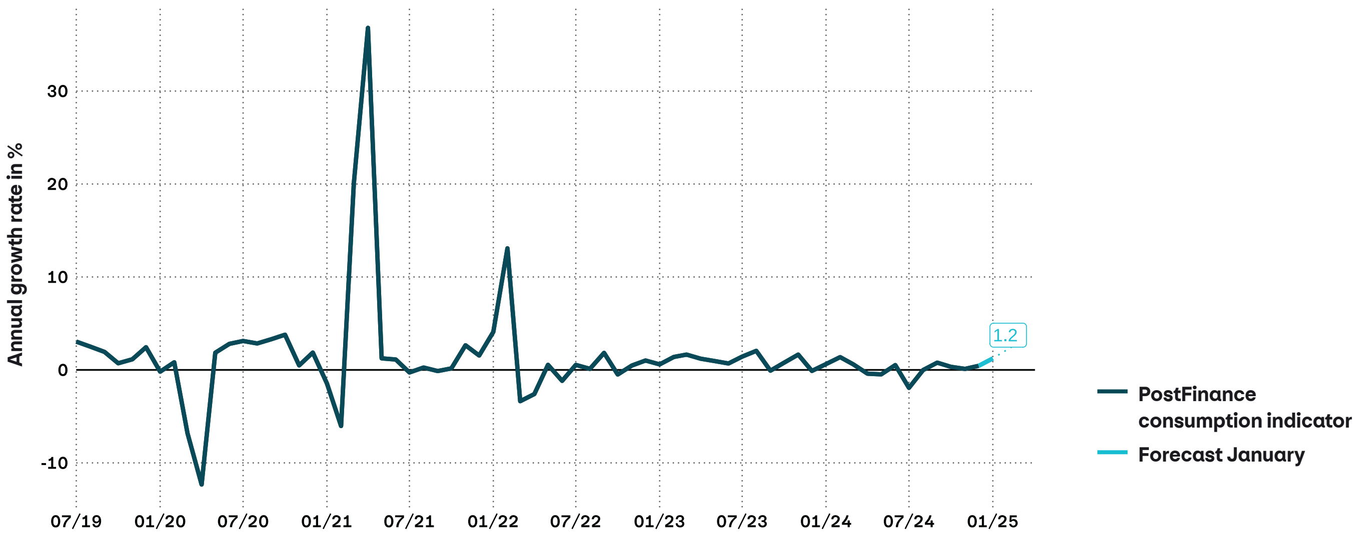
PostFinance consumption indicator
February 2025

Consumption in Switzerland gets off to a solid start in the new year

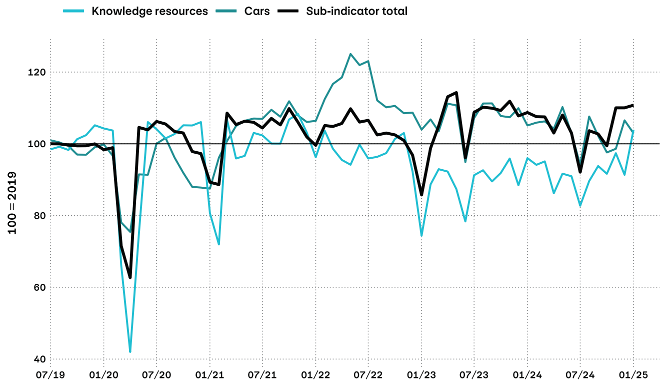
As the latest PostFinance consumption indicator data show, consumer spending in Switzerland was 1.2 percent higher in January than in the same month of the previous year. This represents a continuation of the positive trend in domestic demand at the end of the year, supporting the overall economic development, which is suffering from weak demand for Swiss export products. This dynamic is reflected in the recent improvement in the mood of both service providers and consumers in Switzerland.

PostFinance consumption indicator



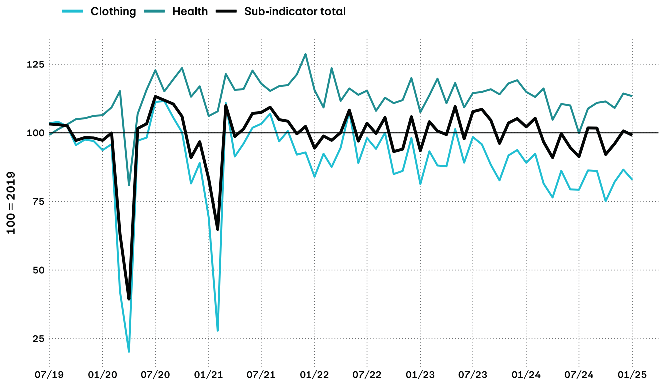
With 2.4 million customers, PostFinance is one of the largest financial institutions in Switzerland. Every month, we analyse our customers' anonymized payment transactions. This enables us to ascertain in almost real time how people in Switzerland spend their money each month. At the same time, the aggregated 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



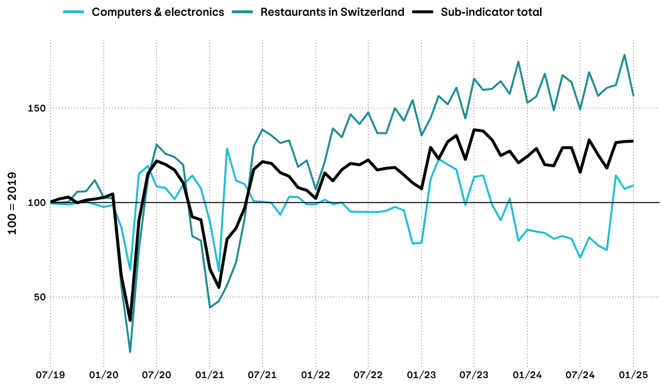
Everyday consumer spending at the start of this year was at a similar level to that at the end of the previous year. Educational items such as books and newspapers, for example, saw a slight increase, while less was spent on cars.

“Beauty & wellness” sub-indicator



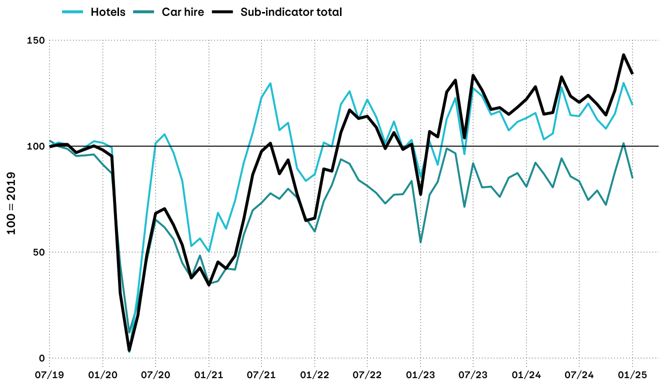
The “Beauty & wellness” sub-indicator only changed slightly over the last month. One thing that stands out is that clothing purchases remain at a comparatively low level. By contrast, expenditure for healthcare treatments has risen slightly again over the past six months.

“Recreation & leisure” sub-indicator



Leisure expenditure remained largely stable in January. A noticeable drop in restaurant visits was partially balanced by a slight increase in spending on computers and electronics.

“Travel” sub-indicator



Following a new peak in December 2024, expenditure on travel settled back to a more moderate level in January 2025. The decline was apparent in all subcategories, such as overnight hotel stays and car rentals.

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