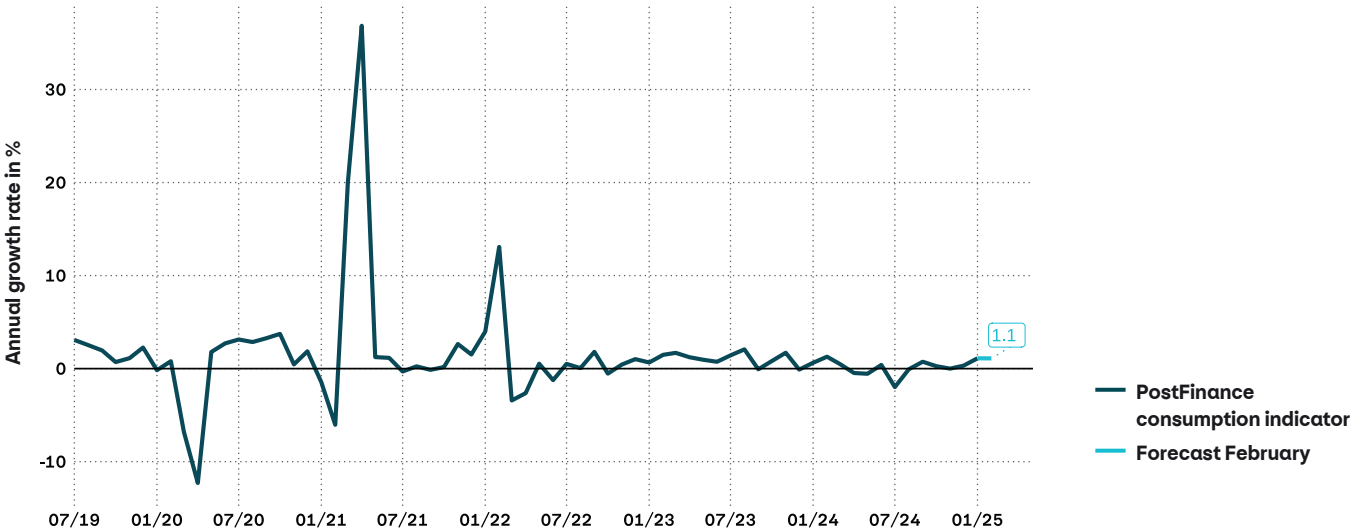


PostFinance consumption indicator
 March 2025

Consumption remains stable despite economic uncertainty

Consumer spending among Swiss residents remains robust. According to the PostFinance consumption indicator, consumer spending in February was 1.1 percent higher than in the same month of the previous year. Willingness to spend money remains high, particularly in the leisure and travel sectors. The uncertainty about economic development, triggered by the US government’s aggressive trade policy and visible in consumer confidence, has therefore not yet had a noticeable impact on actual spending behaviour.

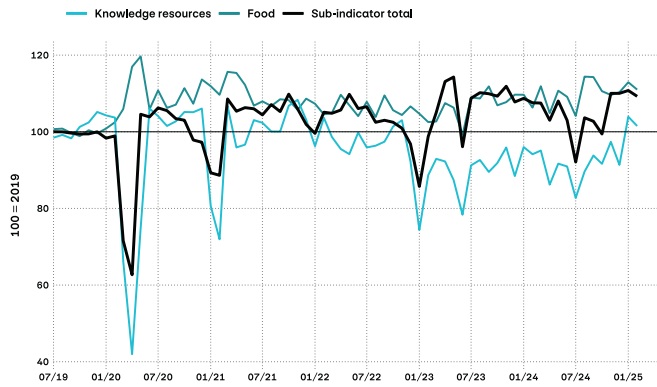
PostFinance consumption indicator



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.

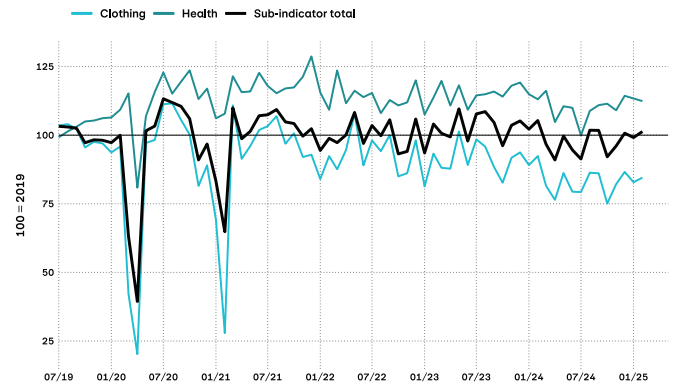


“Everyday & household” sub-indicator



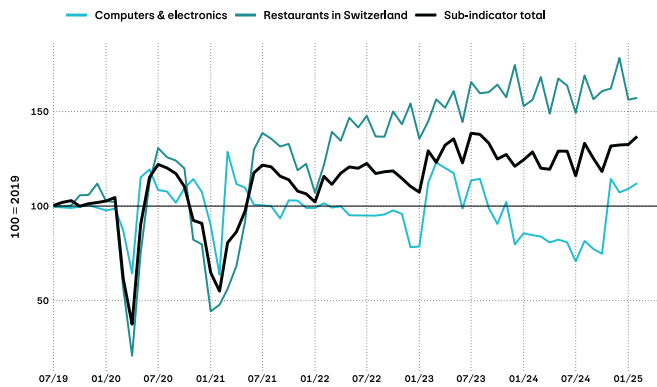
Spending on everyday essentials has been surprisingly stable for the past six months and only changed slightly last month. For example, a decline in spending on educational items such as books and teaching materials was offset by higher expenditure in department stores.

“Beauty & wellness” sub-indicator



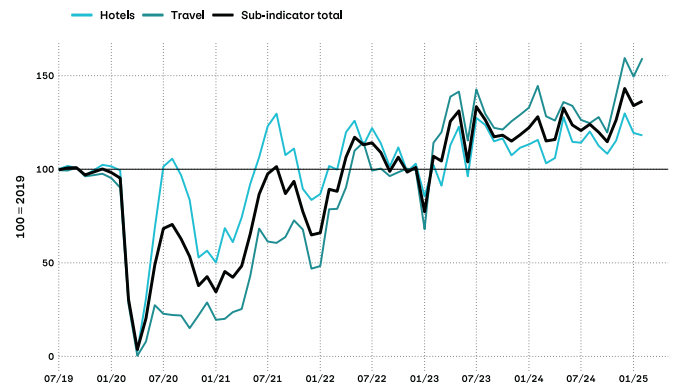
The “Beauty & wellness” sub-indicator rose slightly in February. Spending on clothing increased in particular, whereas healthcare expenditure fell slightly month-on-month.

“Recreation & leisure” sub-indicator



Leisure expenditure continued to rise at a high level in February. Visits to Swiss restaurants and purchases of computer and electronic items both increased.

“Travel” sub-indicator



Swiss residents are still travelling a great deal. Although hotel stays dropped slightly, travel arrangement bookings increased.



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