



PostFinance consumption indicator

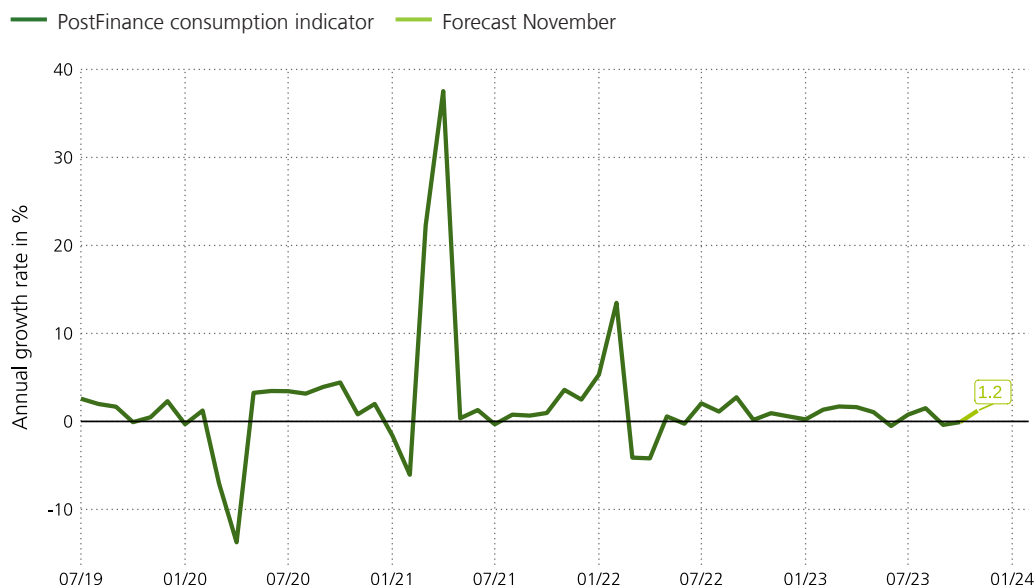
December 2023

PostFinance

Swiss consumption is recovering slightly

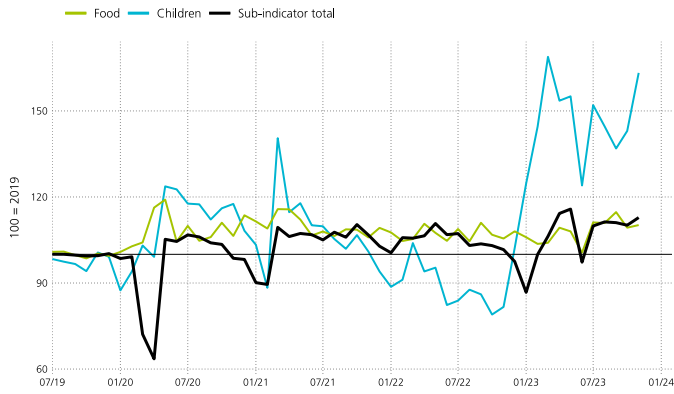
Consumption among the Swiss public stabilized again somewhat in November. When adjusted for seasonal and calendar effects, consumer spending nominally rose by 1.2 percent compared to the same month last year. Considering the current inflation rate of 1.4 percent, consumer expenditure is still below last year's level. The positive trend is evident in many consumer sectors.

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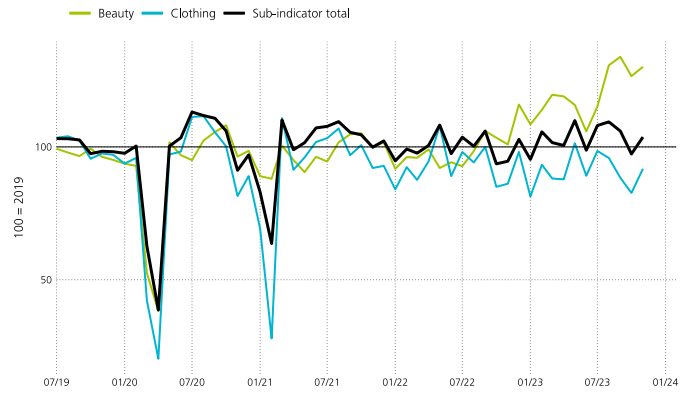
With 2.5 million customers, PostFinance is one of the largest financial institutions in Switzerland. Every month, we analyse our customers' anonymized payment transactions. This enables us to ascertain in almost real time how people in Switzerland spend their money each month. At the same time, the aggregated 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



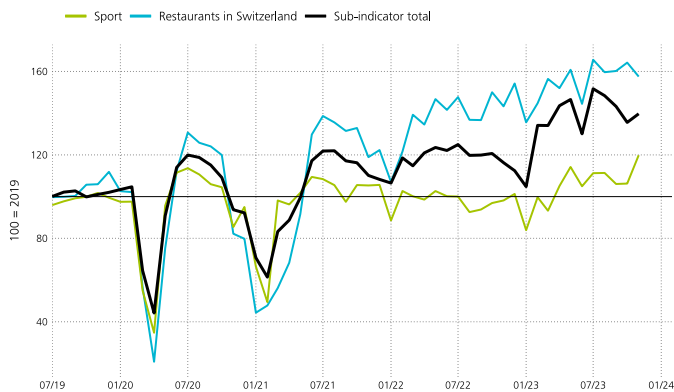
Daily household expenses for Swiss residents rose slightly last month. This increase was seen in particular in spending on children's products. However, expenditure on food, pets and books and in department stores also went up.

“Beauty & wellness” sub-indicator



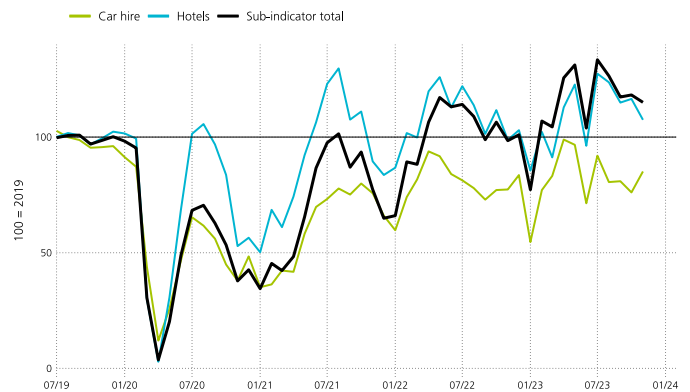
Revenues in the “Beauty & wellness” sector grew in November, but are still in the typical range for recent years. A closer look at the sub-categories shows that beauty applications are especially popular at present, while spending on clothing was appreciably lower than the average for recent years.

“Recreation & leisure” sub-indicator



The Swiss public also spent more month-on-month in the “Recreation & leisure” sector. This rise was driven to a significant extent by higher spending on sporting activities. By contrast, consumption in Swiss restaurants fell slightly.

“Travel” sub-indicator



Travel activity among the Swiss public continued to tail off slightly, but is still at a high level compared to last year. This is clear when looking at spending on hotels. Meanwhile, the popularity of car rentals has hardly changed year-on-year and is markedly lower than before the pandemic.



Beat Wittmann
Head of Investment Office

PostFinance Ltd
Investment Office
Mingerstrasse 20
3030 Bern
Switzerland

postfinance.ch/market-view

