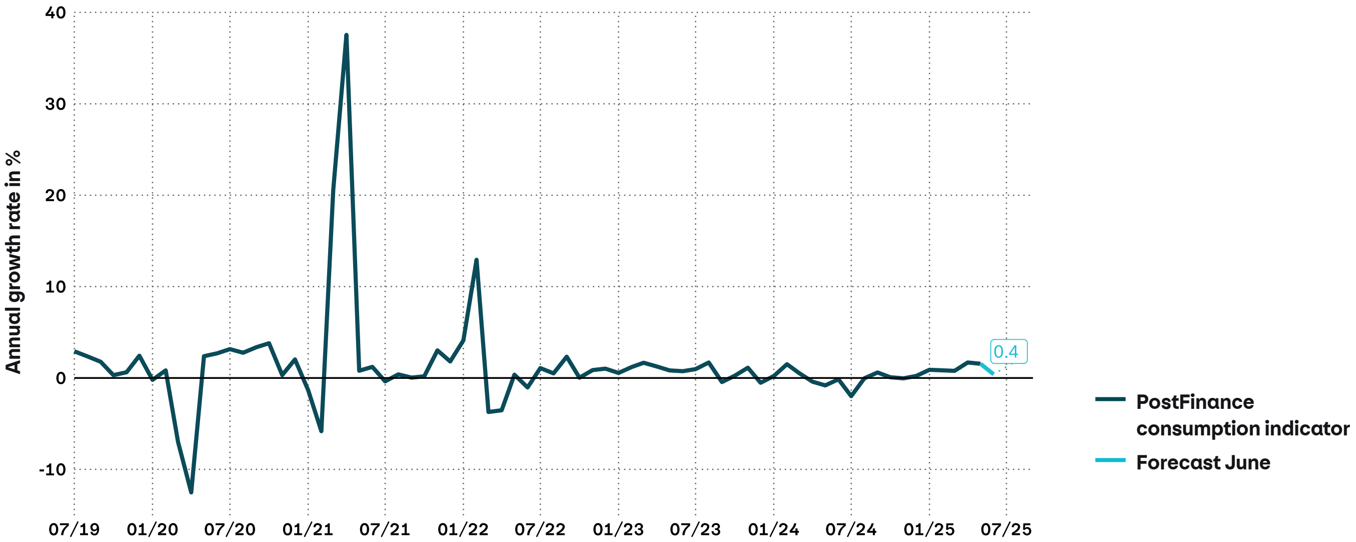
PostFinance consumption indicator
July 2025

Consumer spending fades slightly

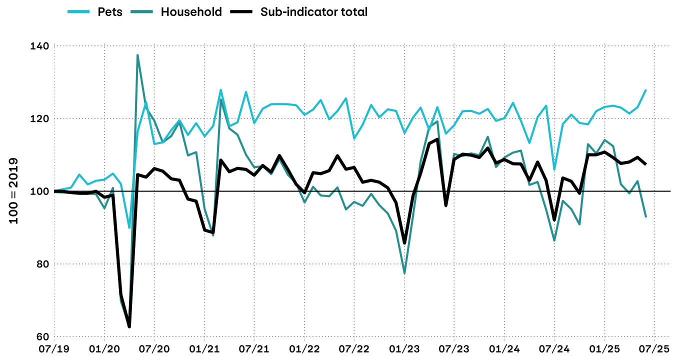
Compared to the start of the year, consumer spending among the Swiss public has weakened. According to the PostFinance consumption indicator, spending in June was just 0.4 percent higher than in the same month of the previous year. In the previous four months, the increase in consumer spending had been significantly higher than in the respective months of the previous year. Factors weighing on activity such as subdued consumer confidence had been pointing to a slowdown for some time. However, it should be noted that many consumer goods are currently cheaper than a year ago. If nominal spending remains unchanged, more is consumed in real terms. This means we can't yet say that consumption is truly weak.

PostFinance consumption indicator



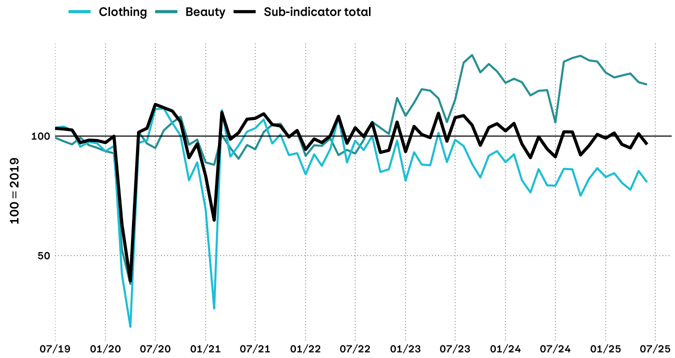
With 2.4 million customers, PostFinance is one of the largest financial institutions in Switzerland. Every month, we analyse our customers' anonymized payment transactions. This enables us to ascertain in almost real time how people in Switzerland spend their money each month. At the same time, the aggregated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



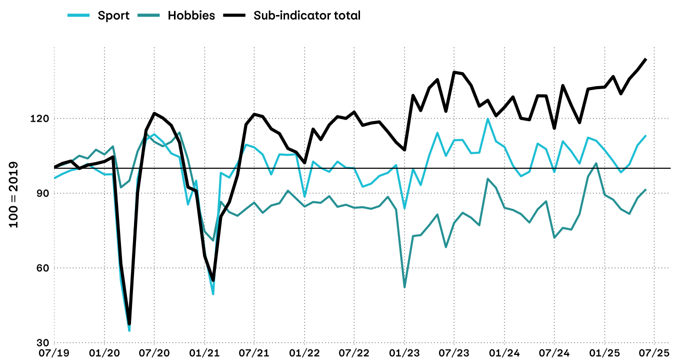
Everyday spending by the Swiss public remained largely stable in the first half of 2025, and there were only slight changes last month. For example, expenditure on pets increased, while spending on household items decreased somewhat.

“Beauty & wellness” sub-indicator



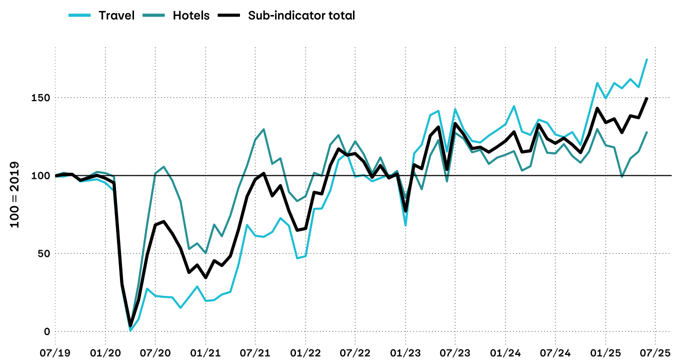
Spending in the beauty & wellness segment fell slightly last month. This was mainly due to lower spending on clothing and less demand for beauty treatments. Overall, however, spending remains within the usual range.

“Recreation & leisure” sub-indicator



Demand for leisure activities remains high. Spending on both sports activities and personal hobbies continued to rise in June.

“Travel” sub-indicator



The Swiss public’s enthusiasm for travel remains undimmed. In June, expenditure on travel reached a new record high since the surveys began. There was a particularly sharp increase in travel arrangements and hotel stays.

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