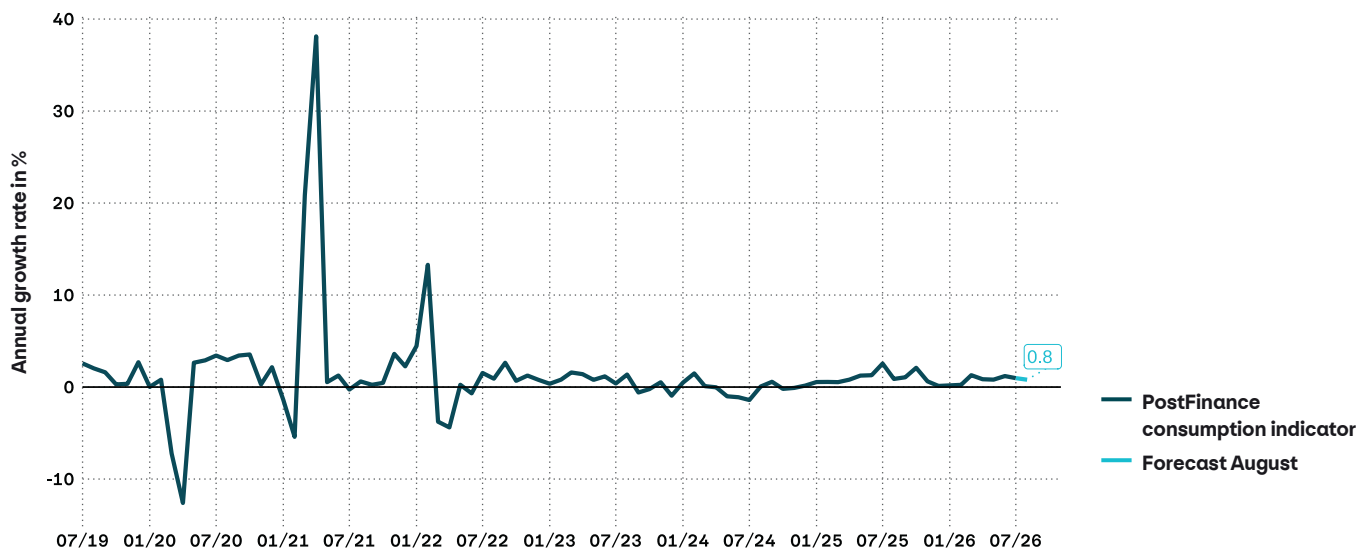


PostFinance consumption indicator
September 2026

Swiss consumption loses momentum, but still robust

Swiss consumer spending has slowed somewhat recently. According to the PostFinance consumption indicator, spending in August was 0.8 percent up on the previous year's level, slightly less high than in the past few months. In particular, the high travel spending seen last month has now returned to normal. Overall, however, consumption remains robust and is virtually unaffected by the noticeably higher prices seen recently for energy sources such as diesel, petrol and heating oil.

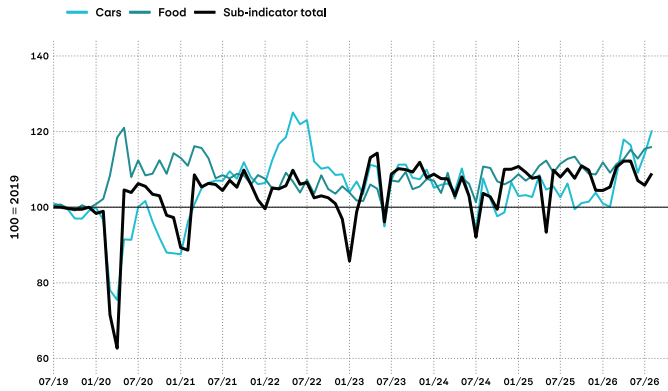
PostFinance consumption indicator



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.

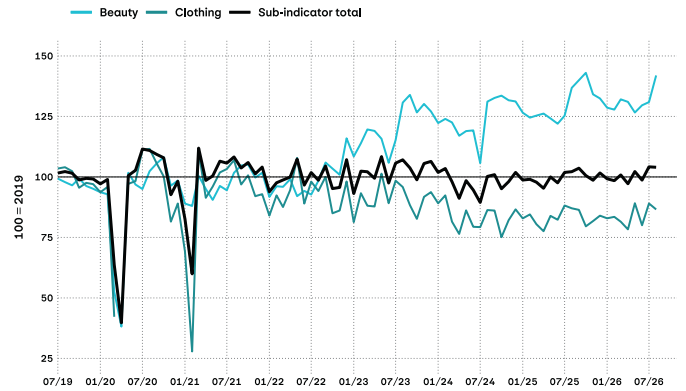


“Everyday & household” sub-indicator



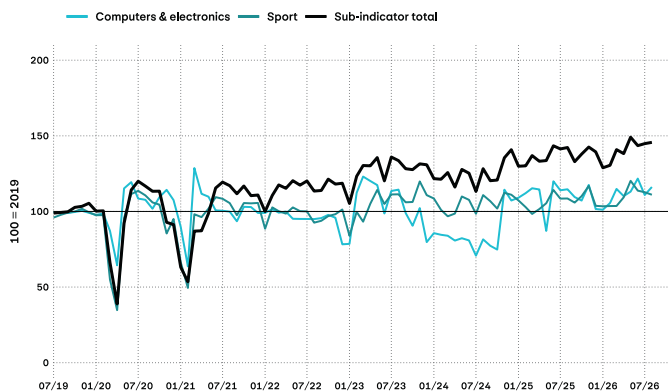
Everyday household spending rose somewhat in July, mainly due to higher spending on car purchases and repairs, as well as on food.

“Beauty & wellness” sub-indicator



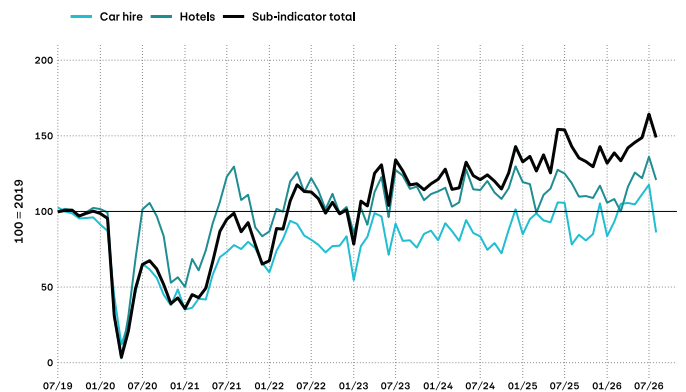
There has been no clear trend recently in the beauty & wellness segment. Expenditure on cosmetic products and treatments increased significantly, while spending in other categories, including clothing, decreased, meaning that spending has stagnated overall.

“Recreation & leisure” sub-indicator



The Swiss public continues to enjoy spending money on leisure items and activities. Demand for computer and electronic items in particular rose, while spending on sports activities lost ground.

“Travel” sub-indicator



Travel seems to have peaked for the time being. Spending on car rental and hotel bookings in August was well below the previous month's level.



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