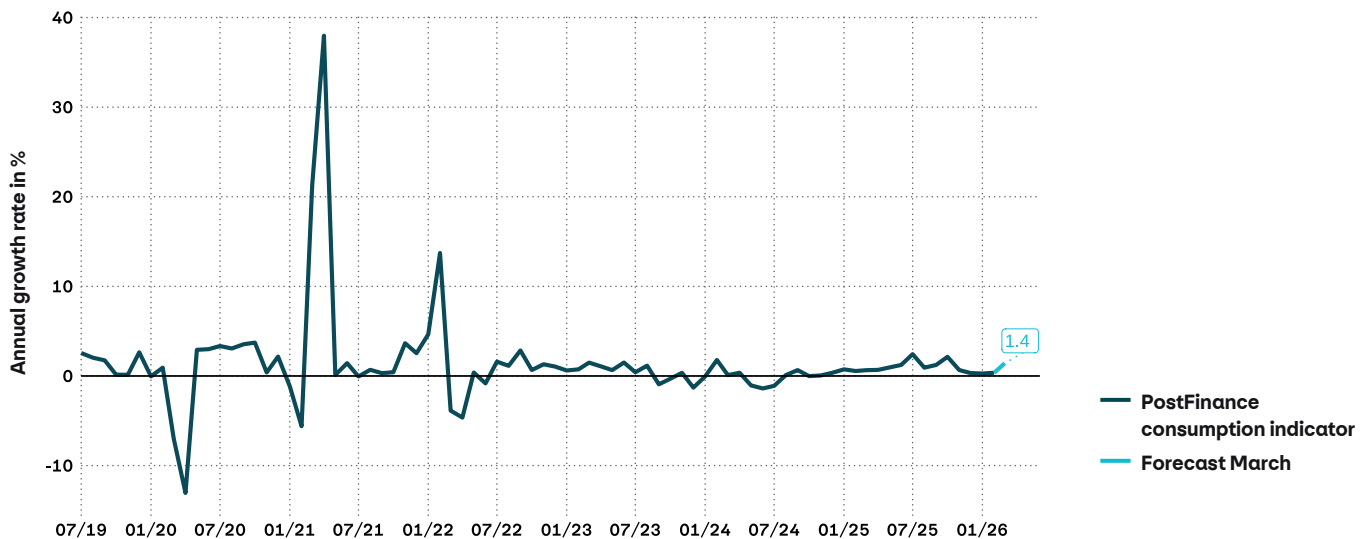


PostFinance consumption indicator
April 2026

Consumption picks up again despite higher energy prices

After a subdued start to the year, consumer spending among the Swiss population has regained momentum. According to the PostFinance consumption indicator, consumer spending in March was 1.4 percent higher than in the same month of last year. The increase was mainly driven by everyday household spending and leisure-related consumer activity. This is surprising, as the war in Iran has caused energy prices to rise worldwide and has dampened consumer sentiment. Lower-income households in particular are disproportionately affected by the rise in energy costs.

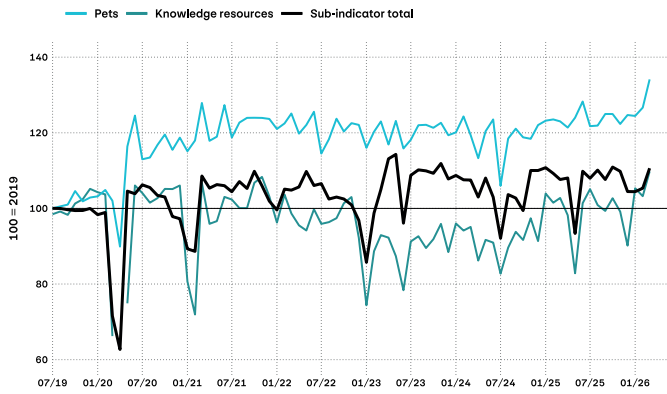
PostFinance consumption indicator



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.

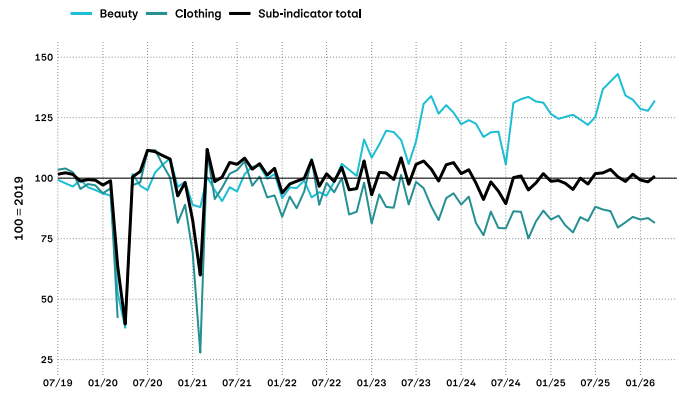


“Everyday & household” sub-indicator



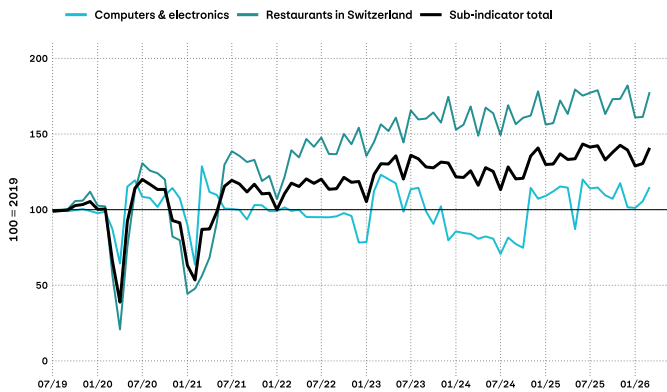
Everyday household spending rose in March. The increase was particularly apparent in spending on pet products and on knowledge articles such as books, newspapers and learning materials.

“Beauty & wellness” sub-indicator



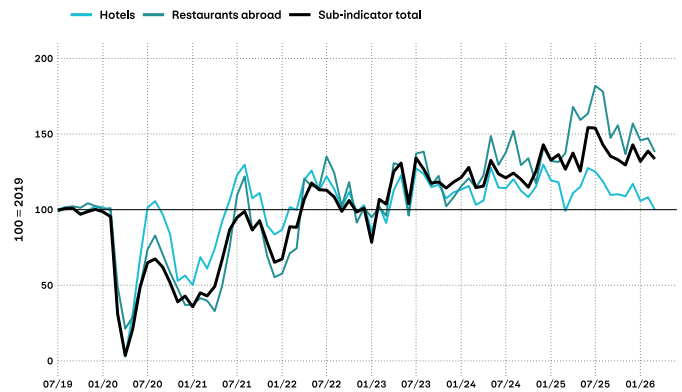
In the beauty & wellness sector, the Swiss population is proving remarkably consistent. While spending on beauty treatments has risen slightly recently, clothing purchases have fallen somewhat.

“Recreation & leisure” sub-indicator



March saw an upturn in spending in the leisure sector. Purchases of computer and electronic items as well as visits to Swiss restaurants rose sharply.

“Travel” sub-indicator



So far, travel spending has been remarkably robust in the face of geopolitical turbulence. There was a slight decrease in hotel bookings and visits to international restaurants.



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