



# PostFinance consumption indicator August 2024

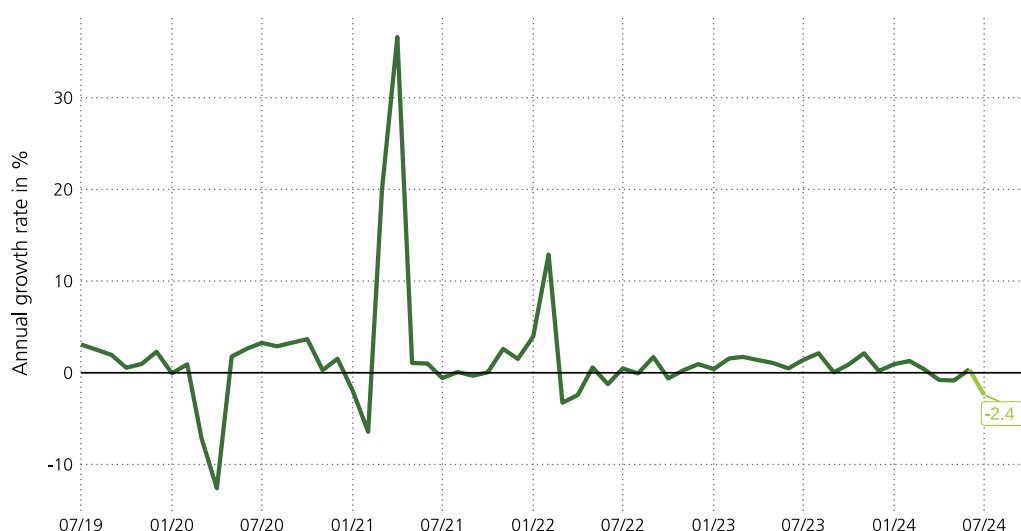


## Swiss consumption slumped in July

Swiss consumption has undergone a sharp downturn after a long phase of stability. In July, consumer spending adjusted for calendar effects was 2.4% down on the previous year's level. All consumption sectors weakened. However, consumers cut their outgoings on everyday items significantly, mainly by seeking less expensive alternatives. In contrast, willingness to spend on travel remains high.

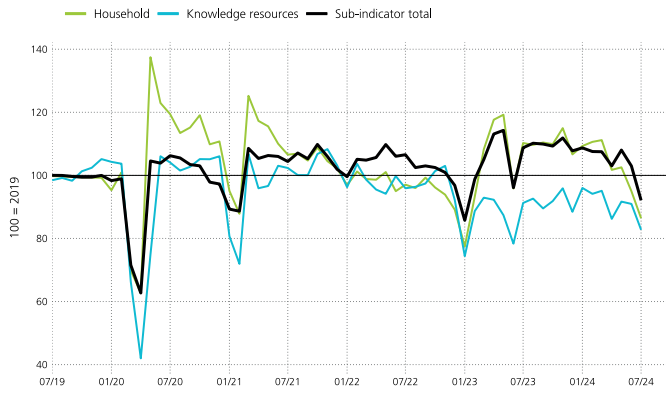
### PostFinance consumption indicator

— PostFinance consumption indicator — Forecast June



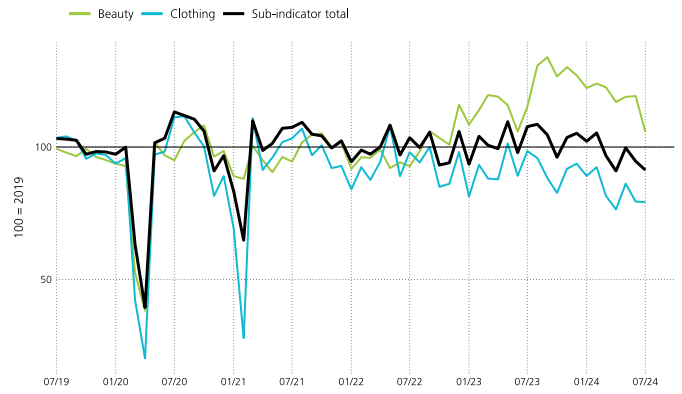
With 2.5 million customers, PostFinance is one of the largest financial institutions in Switzerland. Every month, we analyse our customers' anonymized payment transactions. This enables us to ascertain in almost real time how people in Switzerland spend their money each month. At the same time, the aggregated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



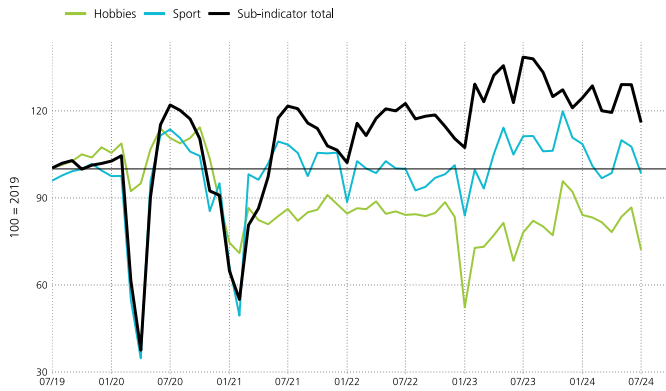
Consumer spending on everyday items fell considerably recently and is well below last year's level. There was a particularly sharp decline in household items. However, other segments, such as knowledge, which includes newspapers and books, fell too.

## “Beauty & wellness” sub-indicator



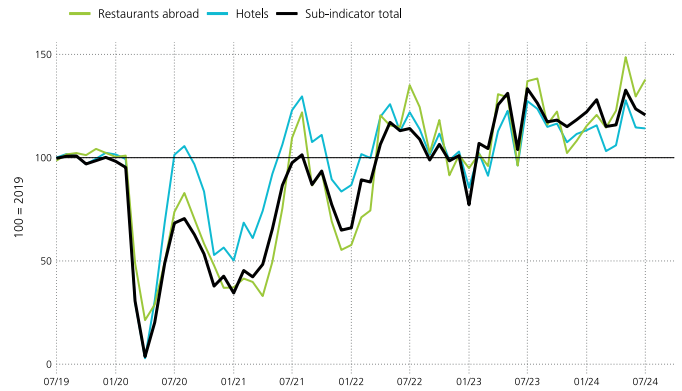
Swiss people are also showing a reluctance to spend in the beauty and wellness sector. Both the expenses for beauty treatments as well as expenditure on clothing have weakened recently.

## “Recreation & leisure” sub-indicator



Spending on recreation and leisure fell slightly in July, which was reflected in outgoings on sporting activities and personal hobbies. However, the current level of spending is still solid compared with previous years.

## “Travel” sub-indicator



The Swiss people are still travelling a lot. Spending in restaurants worldwide actually rose slightly last month. In contrast, slightly less was spent on hotels.



**Beat Wittmann**  
Head of Investment Office

**PostFinance Ltd**  
Investment Office  
Mingerstrasse 20  
3030 Bern  
Switzerland

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