

Payment Methods Survey of Private Individuals in Switzerland 2024

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Payment Methods Survey of Private Individuals 2024



Selected results on payment behaviour and the payments infrastructure

In autumn 2024, the Swiss National Bank conducted its fourth payment methods survey of private individuals in Switzerland. Prior to this, the methodology of the representative survey was revised with the aim of simplifying participation and making it possible to conduct the survey once a year. Around 2,000 individuals resident in Switzerland answered questions in telephone interviews or filled in online questionnaires about their payment behaviour. Additionally, they recorded their everyday payments in a payment diary for a period of one week. This report presents the most important findings of the survey.

- For payments at a physical point of sale (POS), the shift from cash to cashless payment methods is continuing. Debit card is now the most frequently used payment method. Mobile payment apps in particular are still growing in popularity and are now used for almost one in five payments at physical POS.
- Despite this development, 95% of the population want cash to continue to be available as a payment method. Only a very small proportion are in favour of abolishing cash.

- The respondents own a variety of payment methods, and make regular use of an average of three different ones in everyday life.
- Acceptance constraints on specific payment methods and technical disruptions only seldom result in payments not being completed. When such difficulties arise, cash is often used as an alternative method of payment.
- Respondents have observed a decline in options for withdrawing cash over the last two years. This affects how satisfied they are with their access to cash; satisfaction has declined since the last survey in 2022. As for depositing cash, one-fifth of respondents are dissatisfied with the options available.

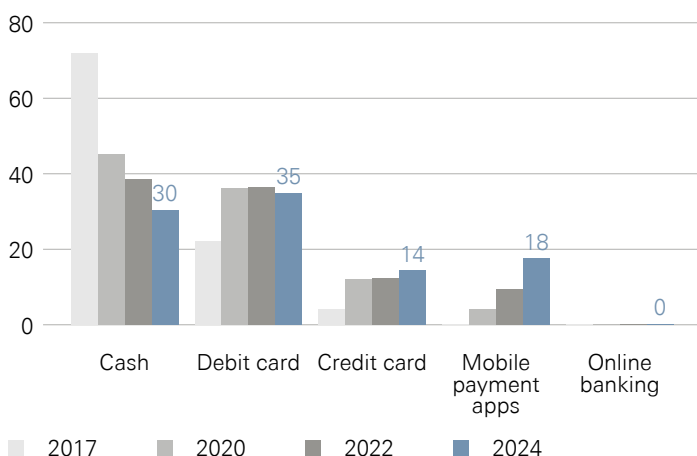
Further charts and information on the survey are available online at www.snb.ch/zmup24.

PAYMENT BEHAVIOUR

The debit card has replaced cash as the most frequently used payment method for everyday payments at physical POS (cash registers, counters and vending machines). Mobile payment app usage has risen further, to around one-fifth of all payments. Cash is used most often by people over the age of 55 and those with lower incomes. Those who use cash often especially appreciate the good overview it offers of their spending and that no data is disclosed when making payments.

IN-PERSON TRANSACTIONS BY PAYMENT METHOD

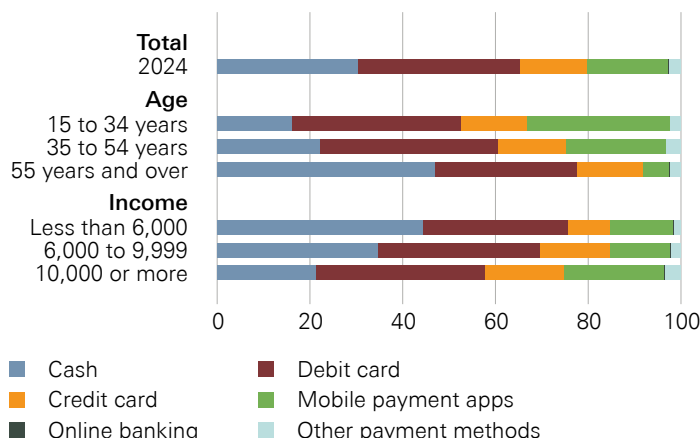
Volume shares in percent; from payment diary



Basis 2024: 18,623 transactions

IN-PERSON TRANSACTIONS BY SOCIO-DEMOGRAPHIC CHARACTERISTICS

Volume shares in percent; from payment diary

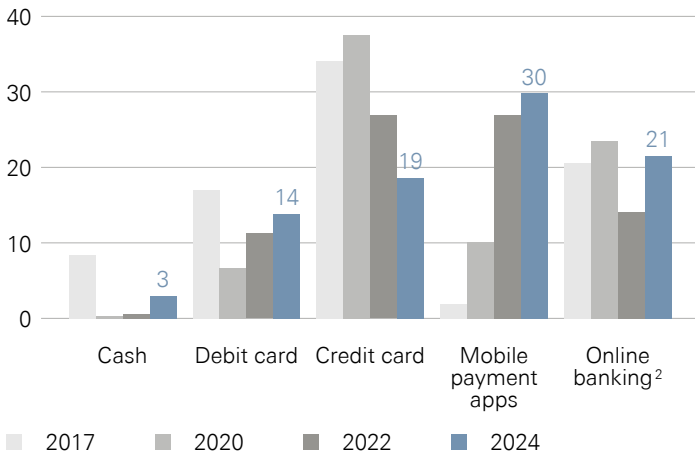


Basis: 18,623 transactions

Remote transactions are most frequently made with mobile payment apps.¹ Their use has become well established across all income and age groups. Respondents cite the convenience and speed of using mobile payment apps as key reasons. By contrast, the use of credit cards for remote transactions is declining. The introduction of debit cards enabled for online transactions is likely to have contributed to this.

REMOTE TRANSACTIONS BY PAYMENT METHOD

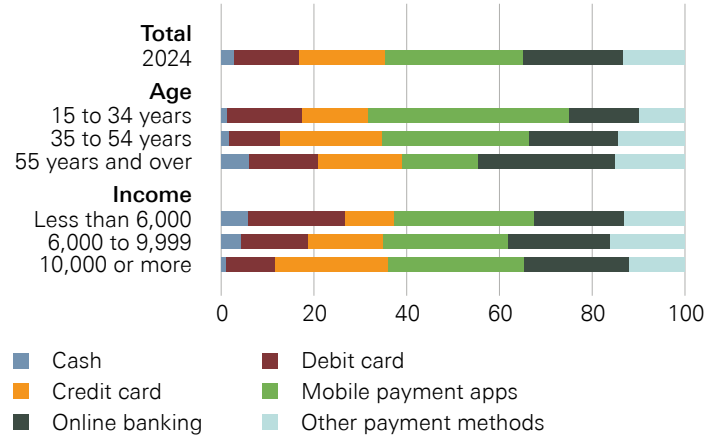
Volume shares in percent; from payment diary



Basis 2024: 4,069 transactions

REMOTE TRANSACTIONS BY SOCIO-DEMOGRAPHIC CHARACTERISTICS

Volume shares in percent; from payment diary



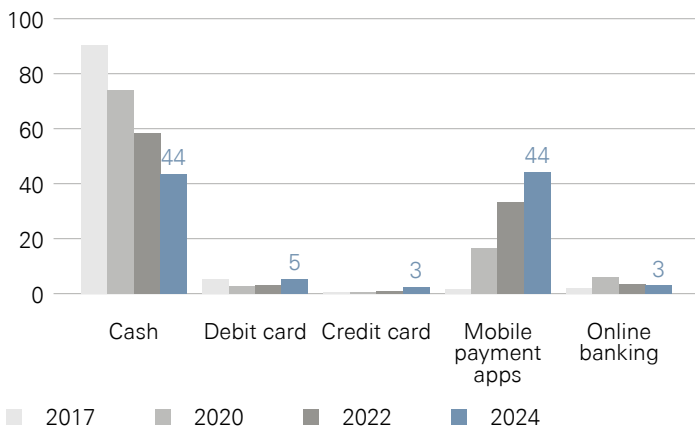
Basis: 4,069 transactions

1 Remote transactions include purchases made in an online shop or in an app as well as the payment of invoices (cf. glossary).
 2 The refinements made to the payment diary have contributed to an increase in the number of bill payments recorded compared to previous surveys. For remote transactions this has led to an increase in the share of payments conducted via online banking. More information on the refinements to the payment diary can be found in the methodology annex.

Payments to private individuals are primarily made with cash or mobile payment apps, i.e. payment methods that allow for immediate payment. Respondents below age 35 already use mobile payment apps for well over half of their payments to private individuals.

PAYMENTS TO PRIVATE INDIVIDUALS BY PAYMENT METHOD

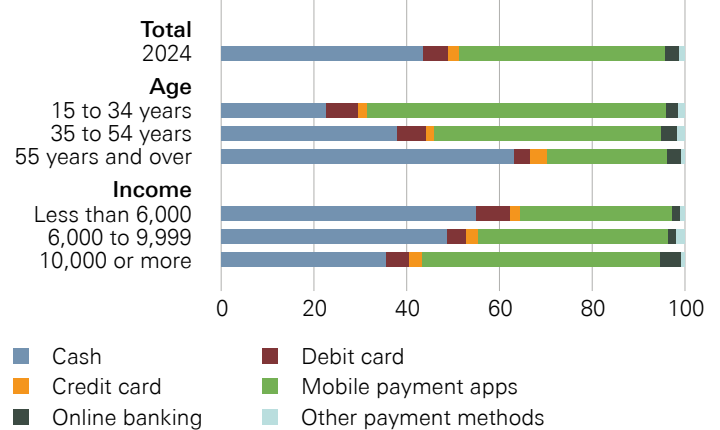
Volume shares in percent; from payment diary



Basis 2024: 1,669 transactions

PAYMENTS TO PRIVATE INDIVIDUALS BY SOCIO-DEMOGRAPHIC CHARACTERISTICS

Volume shares in percent; from payment diary

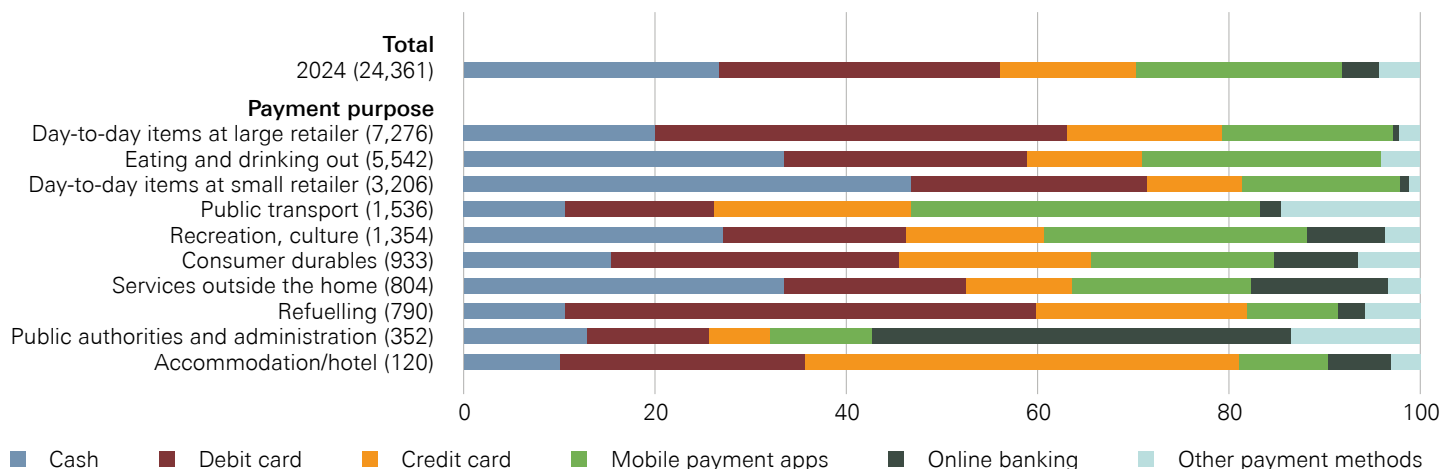


Basis: 1,669 transactions

Payment method usage varies depending on payment purpose. For everyday purchases at large retailers, debit cards are used the most frequently. For small retailers, services outside the home, and eating and drinking out, cash is the most common payment method. Public transport tickets are predominantly paid for with mobile payment apps.

VOLUME SHARES OF PAYMENT METHODS BY PAYMENT PURPOSE

Volume shares in percent; from payment diary

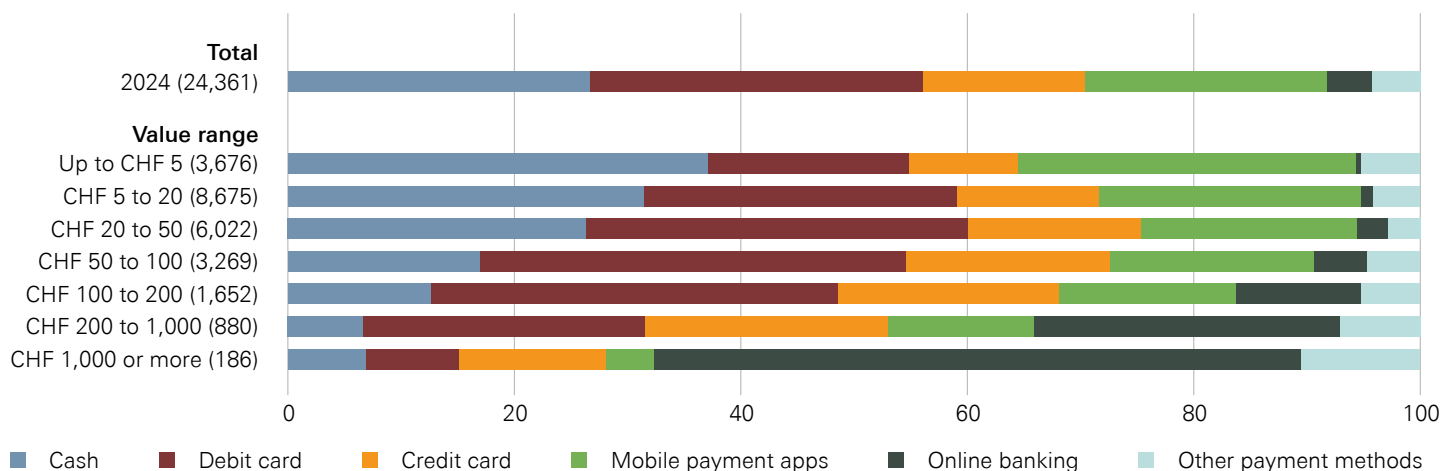


Basis: 24,361 transactions; number of transactions by payment purpose (see figures in brackets)

For very small amounts, cash remains the most commonly used payment method. However, compared with the last survey, mobile payment apps have grown significantly in importance for small amounts. For amounts between CHF 20 and CHF 200, the most frequently used payment method is the debit card, while for amounts over CHF 200 it is online banking.

VOLUME SHARES OF PAYMENT METHODS BY AMOUNT

Volume shares in percent; from payment diary



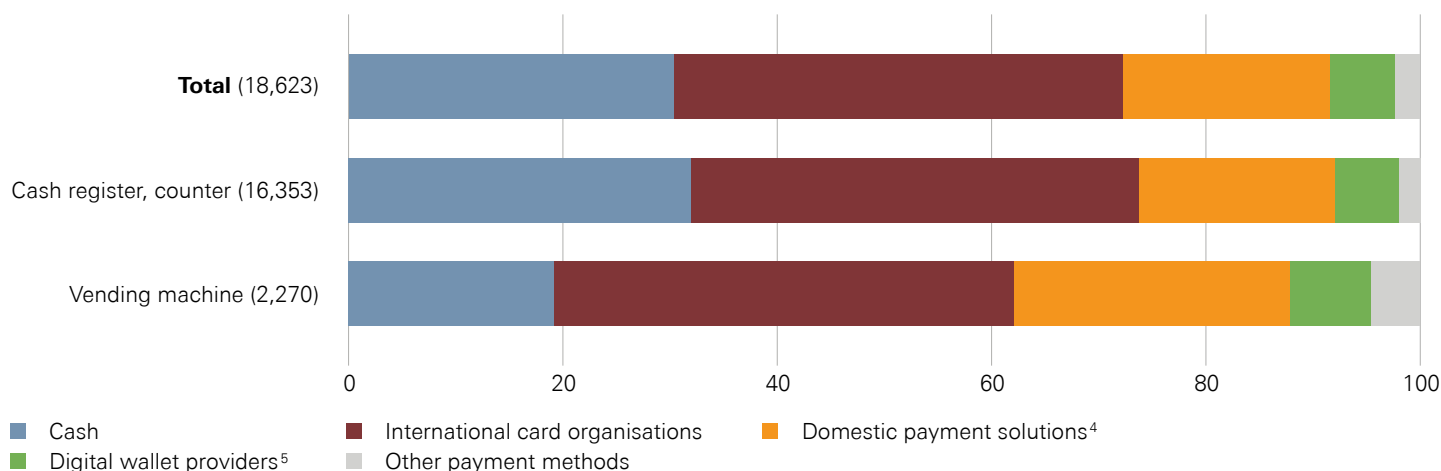
Basis: 24,361 transactions; number of transactions by amount (see figures in brackets)

MARKET SHARES OF PAYMENT SERVICE PROVIDERS BY PAYMENT SITUATION

For in-person transactions, the various products of international card organisations dominate. The domestic payment solutions Twint and PostFinance's debit card have substantial market shares.³

IN-PERSON TRANSACTIONS BY PAYMENT SERVICE PROVIDER

Volume shares in percent; from payment diary



Basis: 18,623 transactions; number of transactions by payment situation (see figures in brackets)

³ Examples for products of international card organisations are Mastercard or Visa payment cards. Domestic payment solutions include companies such as Twint, PostFinance's debit card and financial institutions' transfer systems (e.g. online banking).

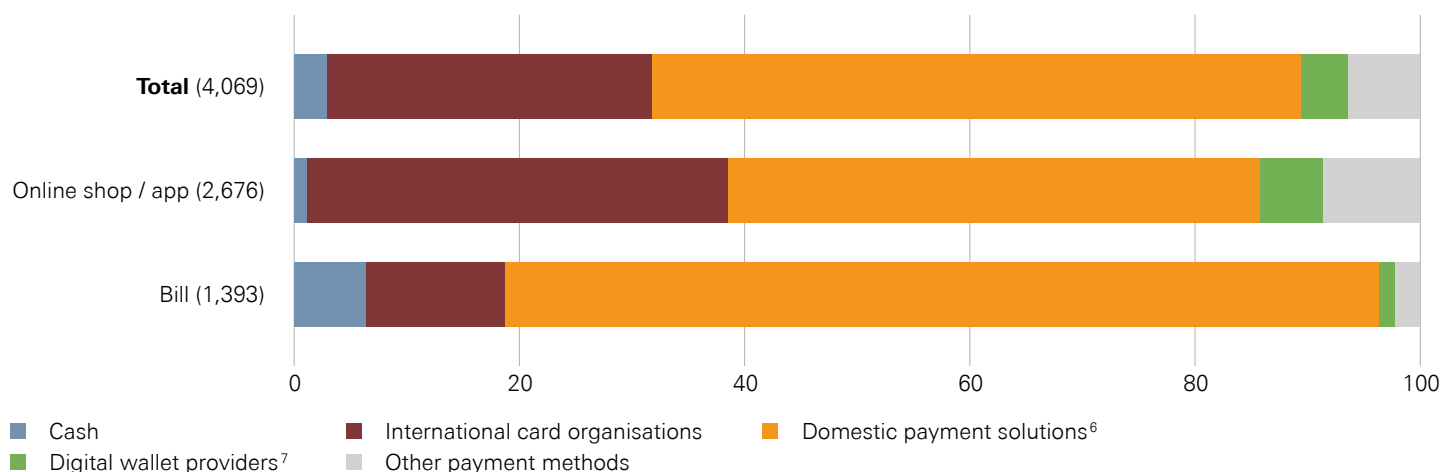
⁴ Depending on the POS, payments with PostFinance's debit card are settled via PostFinance or an international card organisation ('co-badging'). In this chart, all PostFinance debit card payments are included under domestic payment solutions.

⁵ Digital wallets (e.g. Apple Pay) can be used to store card products from international card organisations as well as domestic payment solutions.

For remote transactions, domestic payment solutions dominate. Twint is the most frequently used payment service provider in online shops and apps (e.g. for purchasing tickets in the SBB app). Bills are predominately paid via transfers.

REMOTE TRANSACTIONS BY PAYMENT SERVICE PROVIDER

Volume shares in percent; from payment diary



Basis: 4,069 transactions; number of transactions by payment situation (see figures in brackets)

⁶ Depending on the POS, payments with PostFinance's debit card are settled via PostFinance or an international card organisation ('co-badging'). In this chart, all PostFinance debit card payments are included under domestic payment solutions.

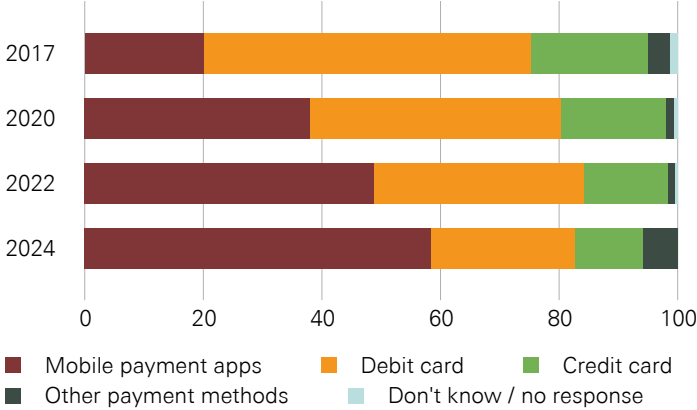
⁷ Digital wallets (e.g. Apple Pay) can be used to store card products from international card organisations as well as domestic payment solutions.

FUTURE PAYMENT BEHAVIOUR

Mobile payment apps are likely to continue to grow in popularity, with a large proportion of respondents planning to use them more often in the future.

INCREASINGLY USED PAYMENT METHODS IN THE FUTURE

Shares in percent; from questionnaire

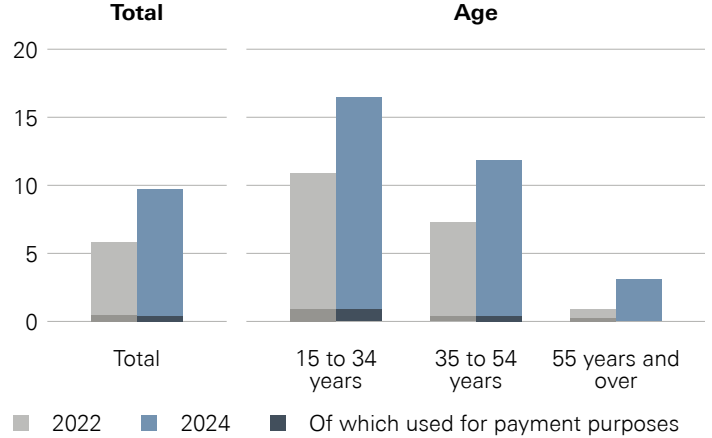


Basis 2024: Respondents who want to increasingly use cashless payment methods in the future (853 individuals)

Ownership of cryptocurrencies and stablecoins is growing strongly among the population, but they remain insignificant for payments.

OWNERSHIP AND USE OF CRYPTOCURRENCIES AND STABLECOINS

Shares in percent; from questionnaire

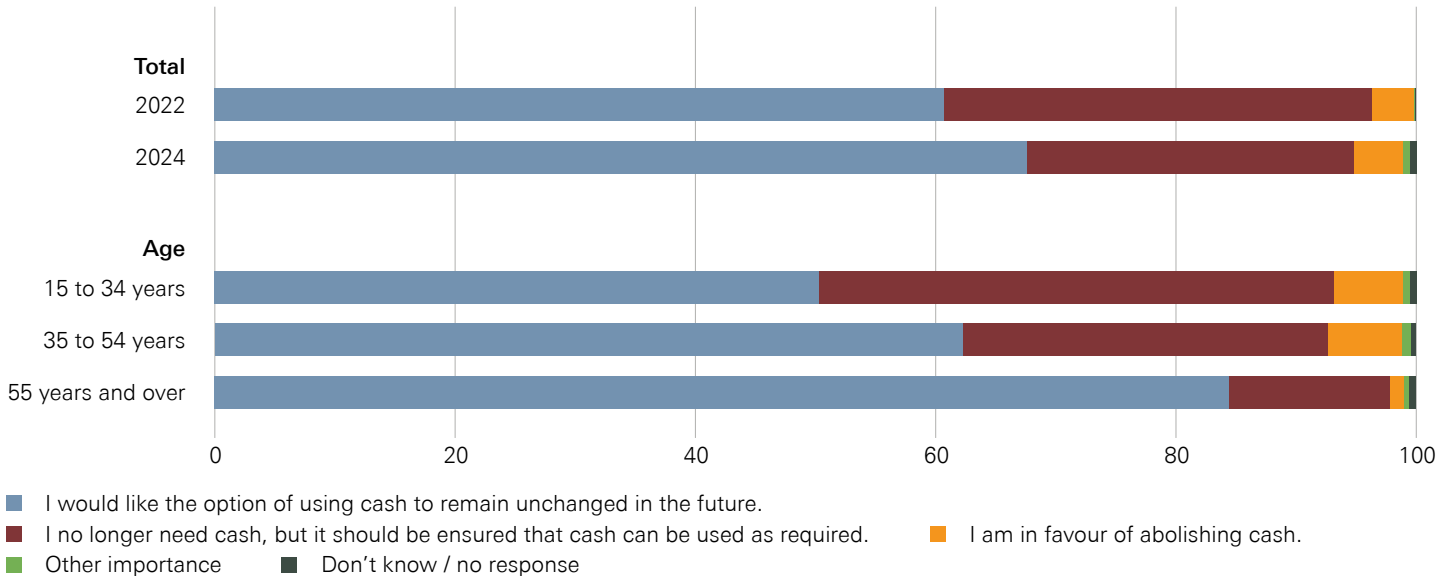


Basis 2024: All respondents (2,176 individuals)

A clear majority of the population (68%) would like the option of using cash to remain unchanged in the future. A further 27% of respondents rarely use cash, but would like it to continue to be available. Despite considerable differences in payment behaviour, respondents across all age groups want cash to be retained as a payment method.

FUTURE IMPORTANCE OF CASH

Shares in percent; from questionnaire



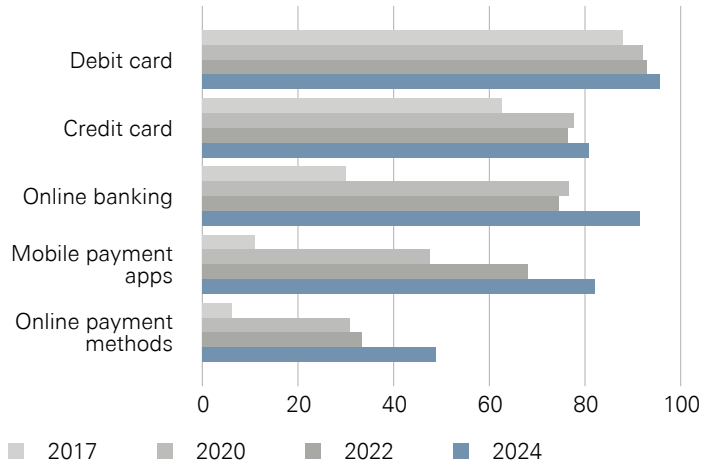
Basis 2024: All respondents (2,176 individuals)

ACCESS TO PAYMENT METHODS

Almost all respondents have at least one bank account. With debit cards and online banking, they can use their account balance in different payment situations. The share of the population with access to mobile payment apps or online payment methods is growing continuously.

OWNERSHIP OF CASHLESS PAYMENT INSTRUMENTS

Shares in percent (multiple answers possible); from questionnaire



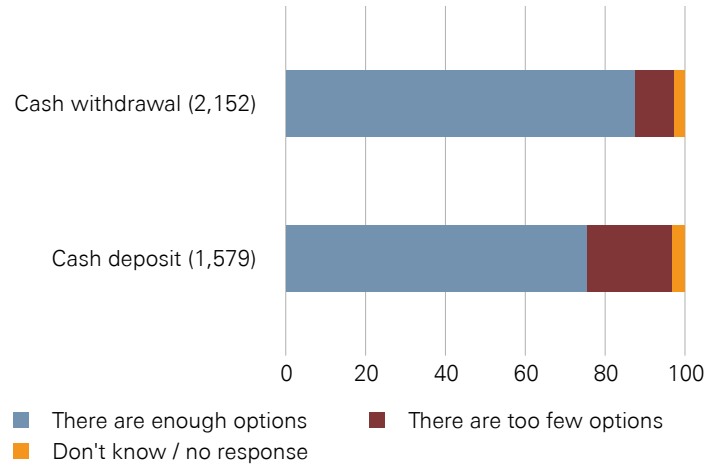
Basis 2024: All respondents (2,176 individuals)

According to the payment diary data, the population regularly uses an average of three different payment methods.

A prerequisite for the use of cash as a payment method is a good cash infrastructure. Meanwhile, satisfaction with the cash access network has declined, with 88% of respondents saying that there are sufficient access points (2022: 92%). As in 2022, one-fifth said that there were too few options for depositing cash.

SATISFACTION WITH CASH INFRASTRUCTURE

Shares in percent; from questionnaire



Basis: Respondents who withdraw and/or deposit cash (see figures in brackets)

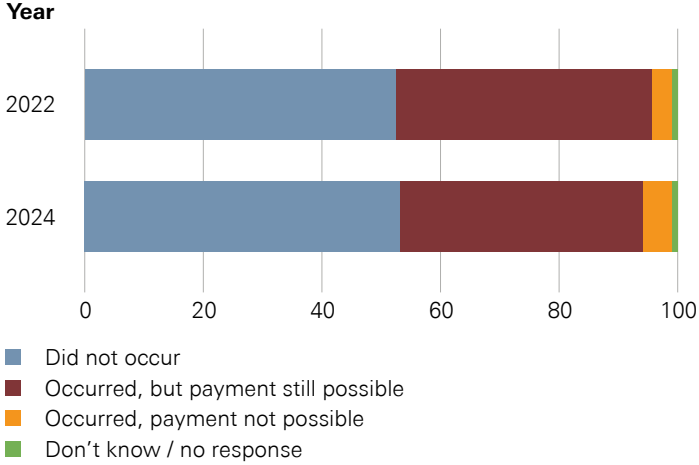
Of the respondents, 43% have observed a decline in options for withdrawing cash in the last two years. This is likely to have contributed to the decrease in satisfaction. Fees may apply when withdrawing or depositing cash. Almost half of the respondents consider the level of these fees to be unreasonable.

RESTRICTIONS ON PAYMENT METHOD CHOICE

In the last 12 months, around half of the respondents experienced at least one situation in which a method of payment was not accepted or not welcomed by a retailer.

ACCEPTANCE CONSTRAINTS

Shares in percent; from questionnaire



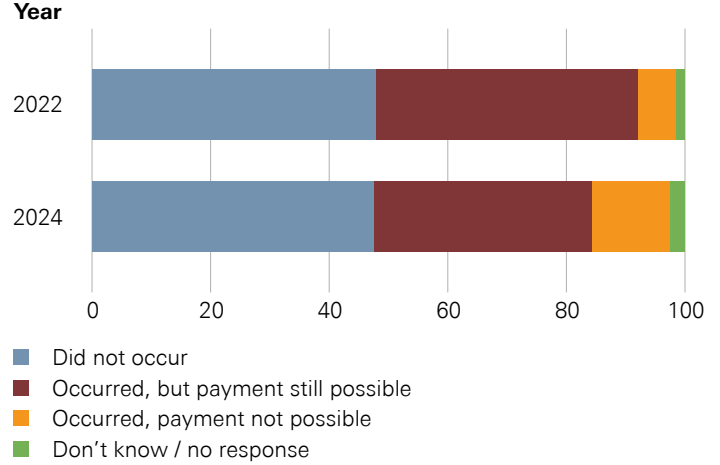
Basis 2024: All respondents (2,176 individuals)

The debit card was the most frequently cited method of payment not accepted or not welcomed at 33%, followed by the credit card (28%) and mobile payment apps (20%). Given that younger people use cashless payment methods more frequently than older generations (cf. section on payment behaviour), they are also more often affected by acceptance constraints.

More than half of the respondents experienced a technical disruption in a payment process in the last 12 months. These disruptions led to the payment being cancelled much more often than in 2022.

TECHNICAL DISRUPTIONS

Shares in percent; from questionnaire



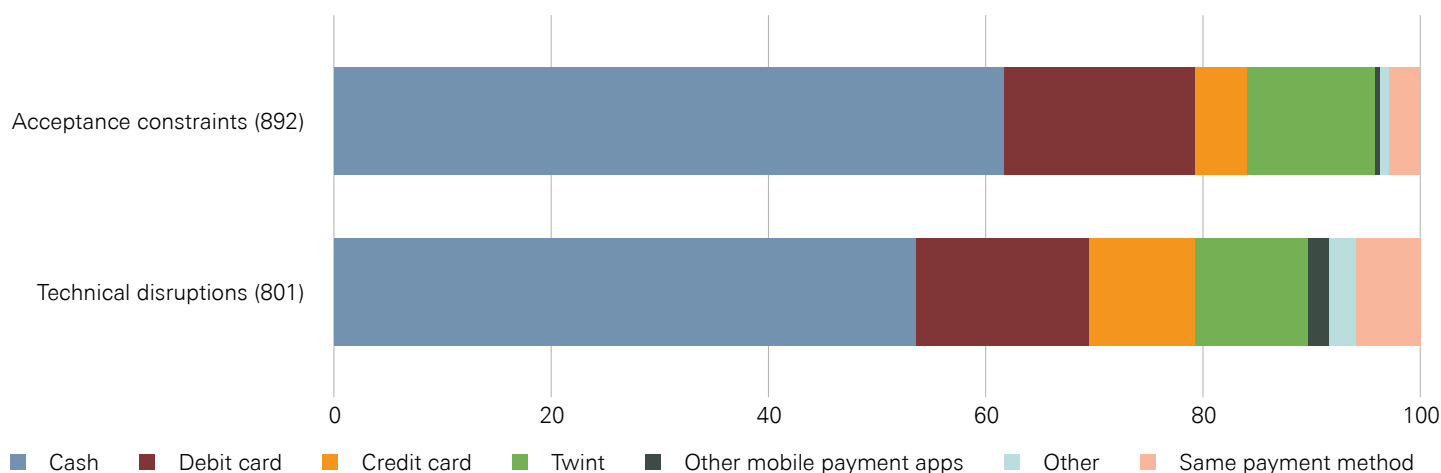
Basis 2024: All respondents (2,176 individuals)

One reason for the increased number of payment cancellations in cases of technical disruptions could be that more payments are made in online shops or apps, where there are usually fewer alternative payment methods available. The disruptions primarily affected debit cards (43%), mobile payment apps (33%) and credit cards (16%). Relative to their usage share, mobile payment apps are the most affected by technical disruptions. The cause of the disruption can be on the recipient side as well as on the payer side (e.g. no internet connection).

To avoid payment cancellations in cases of acceptance constraints or technical disruptions, it is helpful if the payer owns several payment methods and if the payment recipient accepts a broad range of payment methods. As was the case with the last survey in 2022, cash is the most frequently used replacement in cases of both acceptance constraints and technical disruptions.

ALTERNATIVE PAYMENT METHOD IN THE EVENT OF PAYMENT RESTRICTIONS

Shares in percent; from questionnaire



Basis: Respondents who experienced acceptance constraints or technical disruptions during a payment (see figures in brackets)

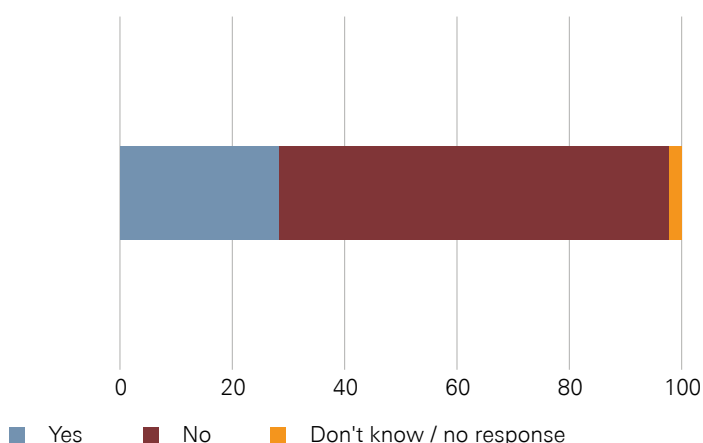
Cash is used as an alternative payment method more frequently in cases of acceptance constraints than in cases of technical disruptions. One possible reason is likely to be that acceptance constraints on one cashless payment method often also apply to other cashless payment methods. The frequent use of cash as an alternative payment method confirms that cash acceptance is currently still high (cf. [2024 survey on cash acceptance](#)). In general, 98% of respondents are satisfied or mostly satisfied with the acceptance of cash.

RELEVANCE OF COSTS INCURRED BY RETAILERS FOR CHOICE OF PAYMENT METHOD

In their choice of payment method, the majority of respondents do not give any consideration to the costs incurred by retailers. Cash is estimated as being the most cost-effective method of payment for retailers.

CONSIDERATION OF PRESUMED COSTS FOR RETAILERS IN CHOICE OF PAYMENT METHOD

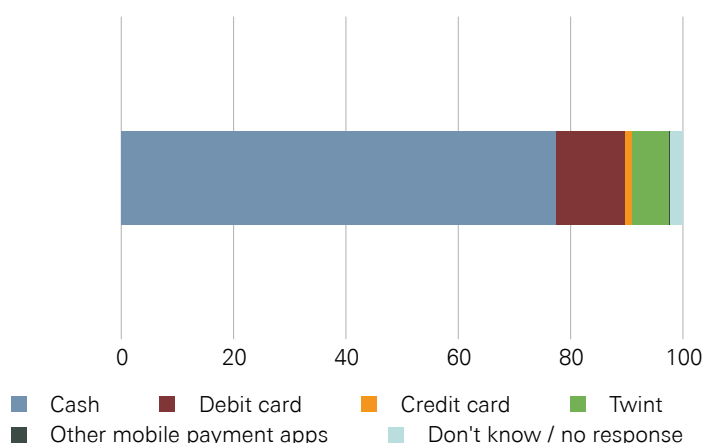
Shares in percent; from questionnaire



Basis: Respondents who believe retailers incur costs for payments (1,766 individuals)

ESTIMATION OF MOST COST-EFFECTIVE PAYMENT METHOD FOR RETAILERS

Shares in percent; from questionnaire



Basis: Respondents who believe retailers incur costs for payments (1,766 individuals)

Annex 1: Methodology

METHODOLOGICAL ADJUSTMENTS

Before the most recent payment methods survey of private individuals was conducted in 2024, the methodology was completely revised. The main goal was to make participation in the survey as accessible and user-friendly as possible, and to allow the survey to be conducted once a year. This included expanding the interview method, shortening the questionnaire and simplifying the payment diary.

In addition to telephone interviews, participants could now also participate online. A total of 94% of respondents completed the online questionnaire. The shortening of the questionnaire has reduced the average interview duration from around 60 minutes in 2022 to around 30 minutes in 2024. The changes had no impact on the willingness to participate of the people contacted. As in 2020 and 2022, the participation rate was around 20%. The change in methodology also had no substantial impact on the distribution of the net sample in terms of socio-demographic characteristics (gender, age, language region). The results are therefore still comparable across the different surveys.

The payment diary was simplified and was newly also available in app form. The recording of payments was also refined. Instead of the payment location, the survey asked about the payment situation (cf. glossary). This adjustment now allows a clear distinction to be made between payments made at physical POS (cash registers, counters and vending machines), in remote transactions (via online shops, apps and bills) and to private individuals. Furthermore, the new recording of payment purpose can be used to differentiate between the type of goods or services purchased (cf. glossary). To ensure comparability with previous surveys, the payment locations of previous surveys have been assigned to payment situations wherever possible. The results of the past surveys presented in the 'payment behaviour' section are thus based on a grouping of the old payment locations.

WEIGHTING

The adjusted dataset was weighted according to the structural characteristics of the survey population, so as to be able to draw representative conclusions about Switzerland's resident population aged 15 and over. Specifically, all interviews and payment diaries were weighted according to language region, age and gender, in line with the actual proportions found in the population as a whole. In this report, all numbers of persons, numbers of payments and total values of payments represent weighted totals.

KEY ASPECTS OF SURVEY DESIGN

	Description
Interview method	Computer-assisted telephone interview (CATI) or computer-assisted web interview (CAWI)
Payment diary	Paper or online diary (browser or app version)
Survey population	Language-assimilated resident population of Switzerland aged 15 and over
Sampling procedure	Stratified random sample at individual level from the Swiss Federal Statistical Office (SFSO) sampling frame
Survey period	Early August to mid-December 2024
Gross sample	9,850 individuals contacted by letter
Net sample	2,656 interviews and 2,264 diaries
Adjusted net sample	2,176 interviews and diaries with 24,361 fully recorded payments
Incentive	SNB giveaway and CHF 50

Annex 2: Glossary

Term	Description
Contactless function	Facilitates the transfer of payment information between a cashless payment method (e.g. smartphone or payment card) and a terminal at a physical POS without the need for any physical contact between the payment method and the terminal.
Credit card	Payment card that enables the holder to make payments or cash withdrawals on credit up to an agreed limit. Interest is generally not charged until expiry of the deadline specified in the invoice (usually one month). Thereafter, the cardholder has the option to pay in instalments, upon which interest is levied.
Cryptocurrency	A cryptocurrency is a digital representation of value that can be traded on the internet. It performs certain functions of money, but is only accepted as a method of payment in isolated cases. This form of currency is issued and controlled by an unregulated institution or network of computers. One such example is Bitcoin. A special type of cryptocurrency is the stablecoin (cf. stablecoins).
Debit card	Payment card tied to a bank or postal account that enables the cardholder to charge payments and cash withdrawals directly to their account (e.g. Debit Mastercard).
In-person transaction	Covers payments at cash registers, counters and vending machines (cf. payment situation). For the purposes of this report, 'payments at physical POS' and 'in-person transactions' are used synonymously.
Mobile payment apps and digital wallets	Mobile payment apps can be used not only to buy goods and services (in person or remotely), but also to settle payments to private individuals (also called P2P payments). A transaction with a mobile payment app is generally made by transfer (if linked to an account), card payment (if linked to a debit or credit card), or e-money (if a prepaid app is used or if linked to a prepaid card). Mobile payment apps with an underlying payment method, such as a payment card, are also referred to as digital wallets. Payments at physical POS work by scanning a QR code, activating a contactless function or, in the case of payments to private individuals, by entering a telephone number. In Switzerland, the most prevalent mobile payment app is Twint. Other common mobile payment apps, such as Apple Pay, are typically digital wallets only.
Online banking (e-banking and m-banking)	Online banking refers to the conduct of banking transactions via the internet, irrespective of location or opening hours. Banks offer their customers the corresponding websites or portals (e-banking), as well as specific apps (mobile banking or m-banking), through which customers can conduct their banking business online.
Online payment method	Payment methods via the internet that are usually paired with a payment card and are used primarily to settle online purchases (e.g. PayPal). The term is used throughout this report to encompass all payments made via the internet that are not executed through a specific online banking application (cf. online banking) or a specific mobile payment app (cf. mobile payment apps).
Payment method	Includes cash, payment cards (debit, credit, prepaid and other payment cards), (online banking) transfers, direct debits and e-money. In addition, in this report, this term also covers mobile payment apps and online payment methods, and is used synonymously with 'payment instrument'.
Payment purpose	Refers to the purpose or type of good or service for which payment is made in various payment situations (e.g. public transport, eating and drinking out).
Payment service provider	Payment service providers are companies that organise and manage payment transactions involving the various payment methods. This includes domestic payment solutions such as Twint, PostFinance's debit card and financial institutions' transfer systems (e.g. online banking). It also includes products from international card organisations such as Visa or Mastercard that are used in Switzerland. These payment methods can usually be stored in certain digital wallets such as Apple Pay.
Payment situation	Refers to the situation in which goods or services are paid for. This covers typical shopping situations at cash registers (attended and unattended terminals), at counters or at vending machines (e.g. public transport ticket or snack machine), payments to private individuals, online payments (in online shops or apps) and payments of invoices received, for example, by post, email or via eBill portal.
Remote transaction	Purchases made in online shops or apps as well as the payment of invoices (cf. payment situation). Remote transactions can also involve cash payments, for example if food ordered via app is paid at the door or bills are paid with cash.
Stablecoins	Stablecoins are cryptocurrencies whose value is to be kept stable relative to national currencies (or other specific assets) by means of a stabilisation mechanism.
Transfers	Transfers are the direct transfer of value between two accounts. Transfers can be triggered by a wide range of payment methods and situations, such as e-banking or m-banking applications, the payment of invoices with direct debit, eBill, paper-based solutions at bank counters or by submitting a payment order.