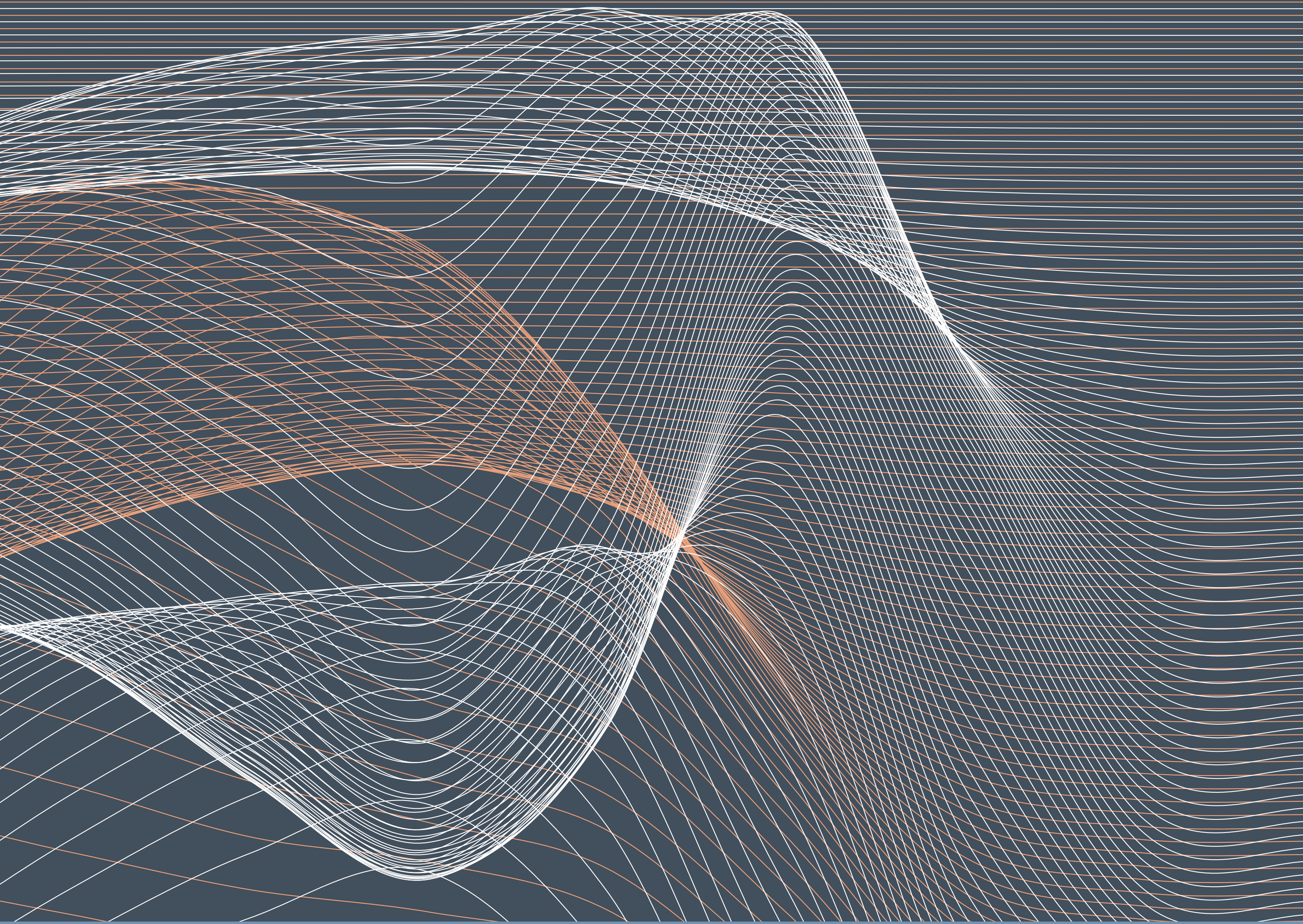


Payment Methods Survey of Companies 2025

SCHWEIZERISCHE NATIONALBANK
BANQUE NATIONALE SUISSE
BANCA NAZIONALE SVIZZERA
BANCA NAZIUNALA SVIZRA
SWISS NATIONAL BANK

Payment Methods Survey of Companies 2025

Selected results

In spring 2025, the Swiss National Bank conducted its third payment methods survey of companies. Around 1,900 companies from selected industries participated in the survey (large sample). In addition, 30 selected retailers and public transport companies with large market shares were surveyed on specific topics by means of a shorter questionnaire (small sample). This report presents the most important findings, focusing on the large sample. Further information on the methodology and on the samples can be found in the annex.

The survey yields the following findings:

– In their everyday lives, people are largely still free to choose between different payment methods. Most companies in retail trade and in hospitality accept the payment methods commonly used at physical points of sale (POS) – cash, debit card, credit card and mobile payment apps. Cash acceptance in these industries barely changed between 2021 and 2023. In retail, it is lower overall in 2025 than in 2023, but all of the selected retailers still accept cash. In hospitality, cash acceptance remains over 95%.

– There are only a few further restrictions on cash acceptance planned in the next two years. Public transport companies are an exception: they report plans for restrictions more often than other companies. The focus of these restrictions mainly lies on stopping cash acceptance at ticket machines and in vehicles. The most important reason for this is the costs associated with obtaining and returning cash.

– As was already the case in 2023, companies perceive cash to be cheaper than cashless payment methods used at physical POS. Accordingly, companies often view the high costs and fees associated with cashless payments as problems, and one-third are not satisfied with their payment service provider.

– Companies are less satisfied with the supply and return points for coins than with those for banknotes. The reasons for this dissatisfaction are, in particular, the fees and the limited opening hours of these points. Furthermore, around one-fifth of companies think that there are too few points from which coins can be obtained.

– More than 60% of companies take less than what they consider the maximum acceptable amount of time to reach their most frequently used cash access point. However, one-third do not want to spend any more time than they currently do. Only a few companies need more than 20 minutes to their access point.

– The instant payments introduced in summer 2024 are now being used by 12% of companies to make payments. The remaining companies have either not heard of instant payments before (26%) or do not use them (54%) – mainly because their suppliers do not have a need for them yet.

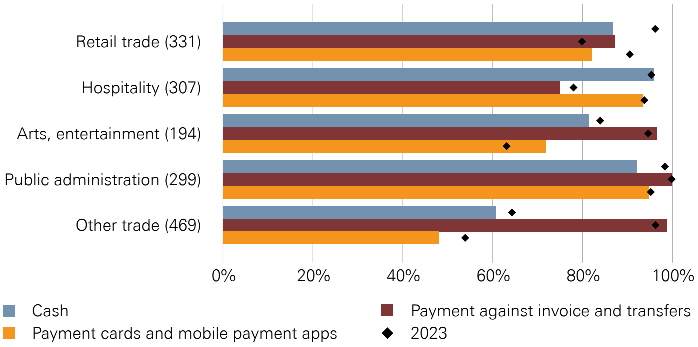
Further charts and information on the survey are available online at www.snb.ch/zmuu25.

PAYMENT METHOD ACCEPTANCE

Cash continues to be widely accepted by companies as a method of payment – particularly in hospitality, where its share has remained unchanged since 2021. In retail, by contrast, acceptance has declined since 2023 (down 9 percentage points).

ACCEPTED PAYMENT METHODS

Shares in percent (multiple answers possible)



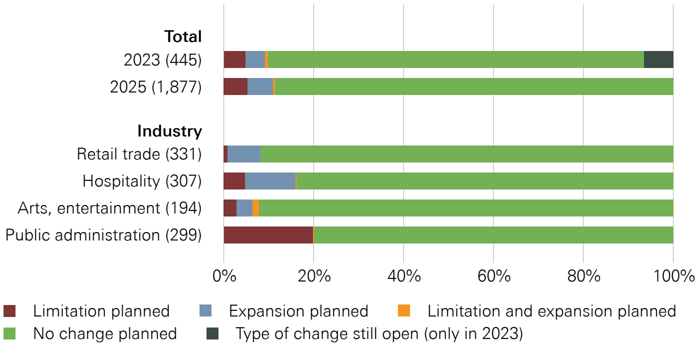
Basis in 2025: All companies surveyed (see figures in brackets)

- Payment card acceptance in retail has also declined since 2023. This decline in acceptance of payment methods used at physical POS is probably related to the increasing shift from bricks-and-mortar to online retail.
- Companies most frequently cite customer need as the reason for accepting certain payment methods. Likewise, the lack of customer need is cited as the most frequent reason for not accepting certain payment methods.

The vast majority of companies (89%) are not planning to change their acceptance of cash in the next two years. Overall, 6% of companies are planning an expansion and 5% are planning a restriction.

PLANNED CHANGE TO CASH ACCEPTANCE

Shares in percent



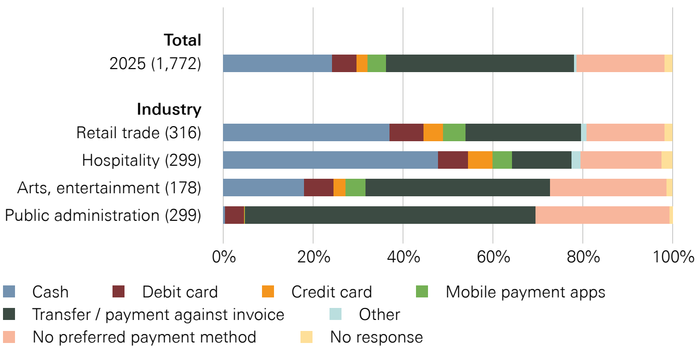
Basis: All companies surveyed (see figures in brackets)

- Companies in the hospitality industry more often have plans for expanding cash acceptance than those in other industries (11%). Meanwhile, public administration more often plan to restrict acceptance (20%).
- The most frequently cited reasons for planned expansions are the fees charged for cashless payment methods (75%) and the high reliability of cash (55%).
- Planned restrictions are most frequently justified by the costs/ efforts associated with accepting cash (80%) and the risk of theft (68%).

The preferred method of payment varies greatly between industries: in hospitality and in retail, cash is the most frequently preferred method (48% and 37%), in public administration it is transfers / payment against invoice (65%).

PREFERRED PAYMENT METHOD

Shares in percent



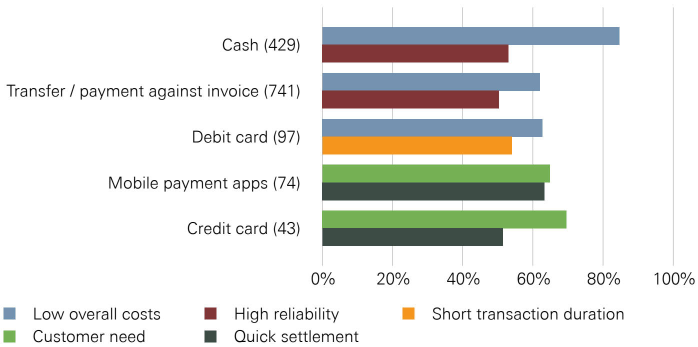
Basis: Companies which accept more than one payment method (see figures in brackets)

- There are also differences in relation to company size: small companies more often prefer cash than larger companies, while large companies more often prefer payment against invoice.
- Cash is more often preferred in rural areas (33%) than in urban areas (23%).

Cash, transfers/payment against invoice, and debit cards are most frequently preferred due to the low overall costs for the company. For credit cards and mobile payment apps, customer need is the most frequently cited reason.

MAIN REASONS FOR PREFERENCE

Shares in percent (multiple answers possible), only the two most frequently cited reasons



Basis: Companies which have a preferred payment method (see figures in brackets)

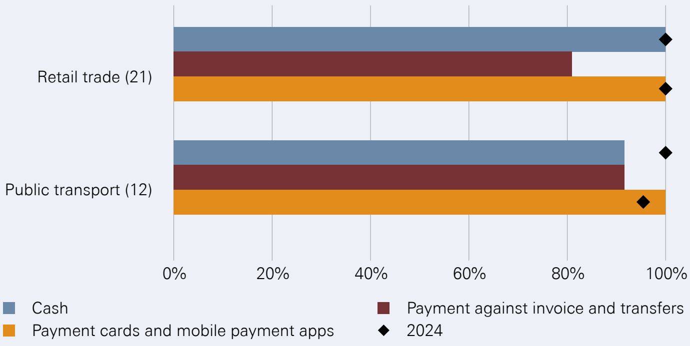
- The quick settlement of payments is also frequently cited as a reason for preferring certain payment methods typically used at physical POS: mobile payment apps (63%), debit card (52%), credit card (51%) and cash (45%).
- In the case of payment methods typically used at physical POS, the short transaction duration at the POS is also frequently appreciated: debit card (54%), mobile payment apps (51%), credit card (41%) and cash (40%).

PAYMENT METHOD ACCEPTANCE SMALL SAMPLE[1]

All surveyed large retailers and most of the surveyed public transport companies accept debit cards, credit cards, cash and mobile payment apps. Payment against invoice and transfers are also widely accepted in public transport.

ACCEPTED PAYMENT METHODS

Shares in percent (multiple answers possible)



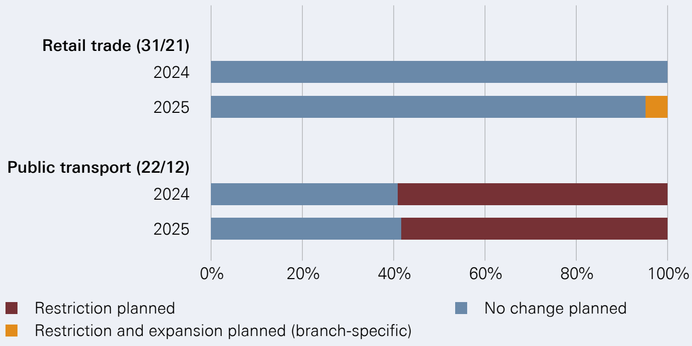
Basis in 2025: All selected companies (see figures in brackets)

- Compared to those in the large sample, the large retailers surveyed in the small sample more often accept cash, credit cards, debit cards and mobile payment apps.

More than half of the public transport companies surveyed plan to scale back their cash acceptance in the next two years. The main reason for this are the costs and effort involved in accepting cash.

PLANNED CHANGE TO CASH ACCEPTANCE

Shares in percent



Basis: All selected companies (see figures in brackets)

- The planned restrictions primarily relate to stopping cash acceptance at ticket machines and in vehicles.
- Already last year around 60% of public transport companies planned to reduce their acceptance of cash in the following few years.

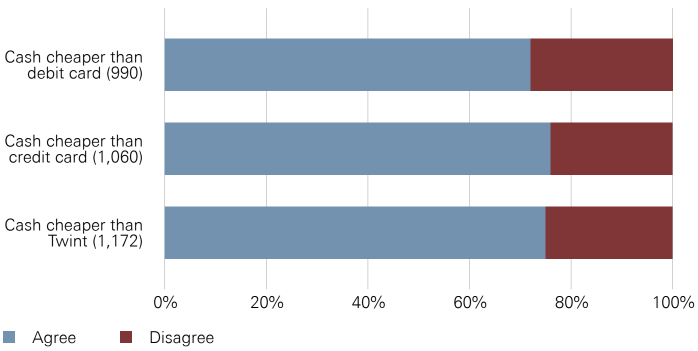
1 After publication, minor corrections had to be made in the data of the small sample. The related charts may therefore deviate slightly from the original version.

COST OF ACCEPTED PAYMENT METHODS

In a direct comparison with other payment methods typically used at physical POS, around three-quarters of companies perceive cash to be cheaper.

COST PER TRANSACTION IN COMPARISON

Shares in percent



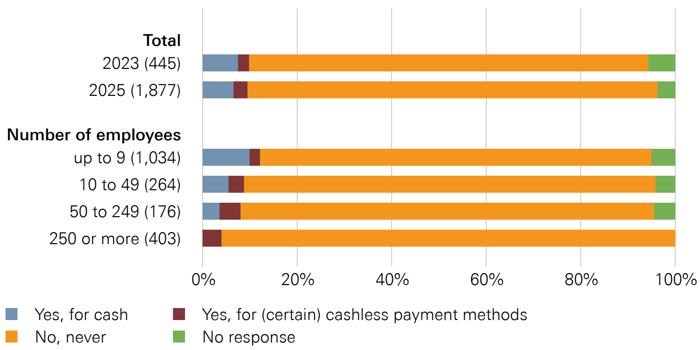
Basis: Companies which accept both payment methods in each comparison (see figures in brackets)

- As regards the direct comparisons, little has changed since 2023. The debit card is still perceived as cheaper than the credit card and as similarly expensive as mobile payment apps.
- The credit card is still seen as the most expensive payment method used at physical POS.

Despite varying costs, most companies do not offer discounts, irrespective of the payment method used. Small companies grant a discount on cash payments more often than large companies.

DISCOUNT FOR CERTAIN PAYMENT METHODS

Shares in percent



Basis: All companies surveyed (see figures in brackets)

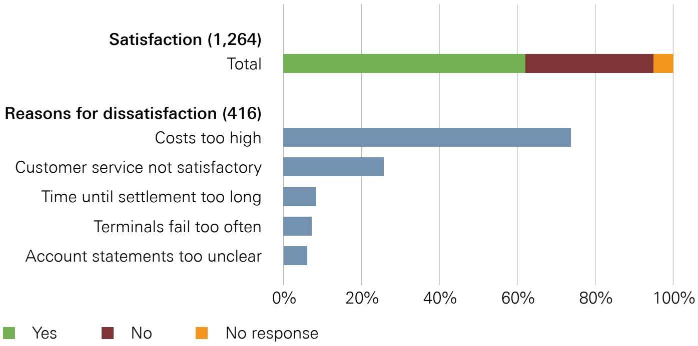
- Overall, just under 7% of companies offer a discount for cash (cashless payment methods: 3%).
- Fees are charged even less frequently, with only 4% of companies charging them for cashless payment methods. There are no fees charged on cash.

INFRASTRUCTURE FOR CASHLESS PAYMENT METHODS

One-third of companies state that they are not satisfied with their payment service provider. The main reason given is high costs (74%).

SATISFACTION WITH PAYMENT SERVICE PROVIDERS

Shares in percent (multiple answers possible)



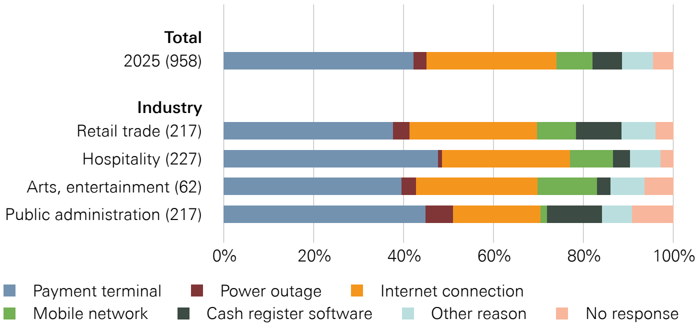
Basis: Companies which accept cashless payment methods using terminals (see figures in brackets)

– A quarter of dissatisfied companies state that the customer service is not satisfactory.

Around 40% of companies experience at least one technical disruption a year connected to accepting cashless payments. The most frequent failures occur in the payment terminal (42%) and the internet connection (29%).

REASONS FOR TECHNICAL DISRUPTIONS WITH CASHLESS PAYMENT METHODS

Shares in percent



Basis: Companies at which technical disruptions have occurred (see figures in brackets)

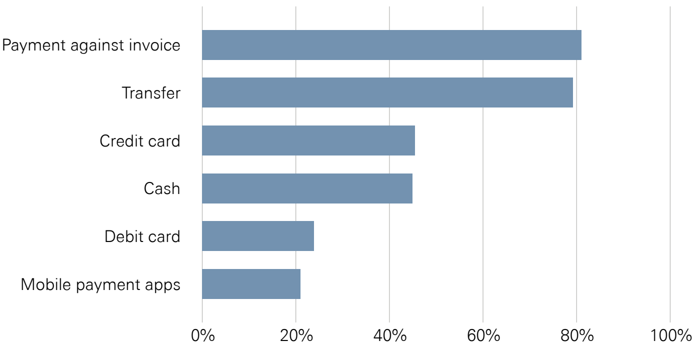
– Payment terminals are the cause of technical disruptions somewhat more frequently in hospitality than in other industries.
– In the event of a disruption, 55% of companies switch to cash, while 45% give their customers the option of paying at a later date.

USE OF PAYMENT METHODS

For their own payments, companies most frequently use payment against invoice and transfers, with large companies using these more often than smaller ones.

PAYMENT METHODS USED

Shares in percent (multiple answers possible)



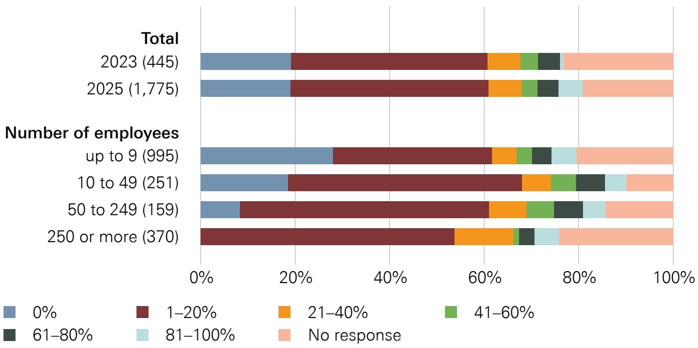
Basis: All companies surveyed (1,877)

– Cash, debit cards and mobile payment apps are used more frequently by small companies than by large companies. This can probably be attributed to sole proprietorships, in particular, using similar payment methods for business expenses as they do for private expenses.

Just under two-thirds of companies report also making payments abroad. International payments usually constitute between 1% and 20% of expenses.

PAYMENTS ABROAD AS SHARE OF TOTAL EXPENSES

Shares in percent



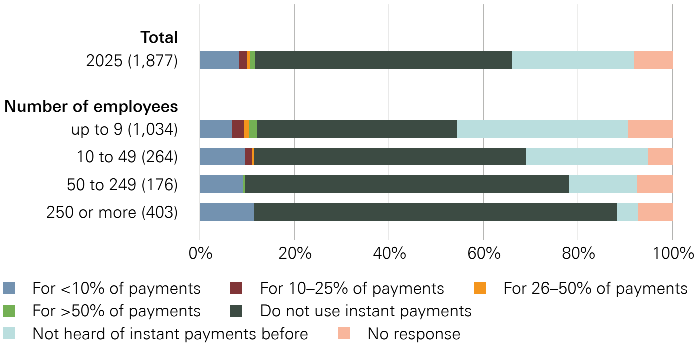
Basis: All companies surveyed (see figures in brackets)

– For larger companies, payments abroad make up a bigger share of total expenses than for smaller companies.

Instant payments are used by just under 12% of companies. Most companies state that they have either never heard of (26%) or do not use (54%) instant payments.

USE OF INSTANT PAYMENTS

Shares in percent



Basis: All companies surveyed (see figures in brackets)

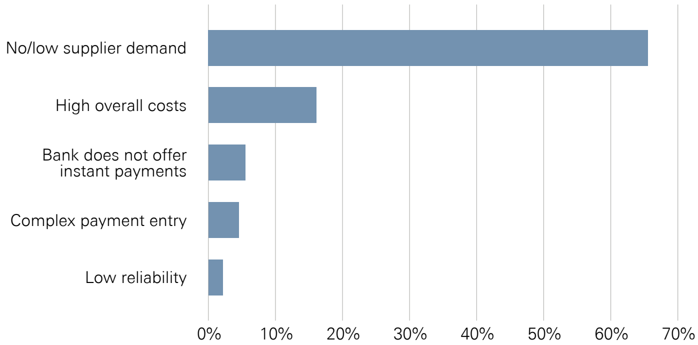
- Smaller companies report comparatively often that they have never heard of instant payments, while larger companies tend to have heard of them, but generally do not use them.
- Most companies that use instant payments use them for less than 10% of their payments[1].

1 These payments comprise both recurring and non-recurring payments. Recurring payments include salary and rent payments. Non-recurring payments are, for example, payments for repairs and for purchases from suppliers.

The most frequently cited reason for not using instant payments is that there is currently no supplier demand for it (66%).

REASONS FOR NOT USING INSTANT PAYMENTS

Shares in percent (multiple answers possible)



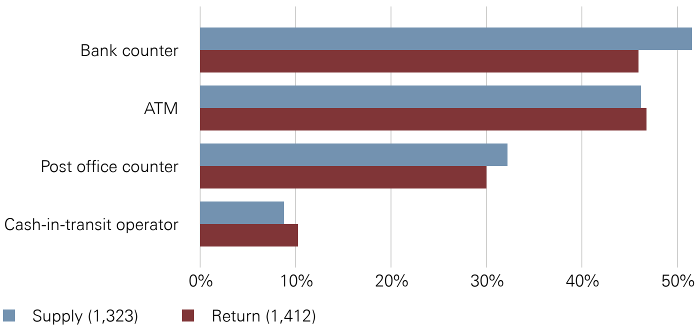
Basis: Companies which do not use instant payments (1,021)

CASH LOGISTICS

Companies most often use bank counters or ATMs to obtain banknotes or deposit surplus banknotes.

MOST FREQUENTLY USED SUPPLY AND RETURN POINT FOR BANKNOTES

Shares in percent (multiple answers possible, if equally frequently used)



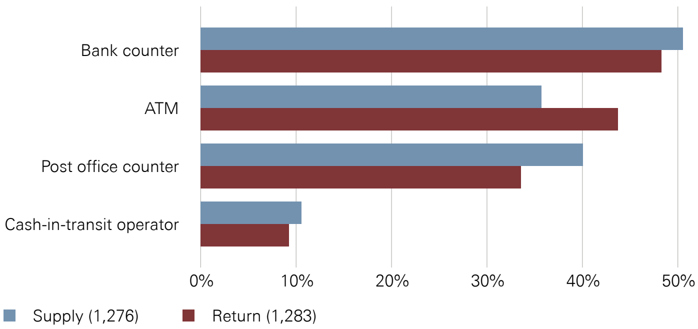
Basis: Companies which accept or use cash (see figures in brackets)

- Cash-in-transit operators are used in particular by large companies (with 250 or more employees).

For coins, companies most frequently use the bank counter. Post office counters are used to obtain or return coins more often than banknotes.

MOST FREQUENTLY USED SUPPLY AND RETURN POINT FOR COINS

Shares in percent (multiple answers possible, if equally frequently used)



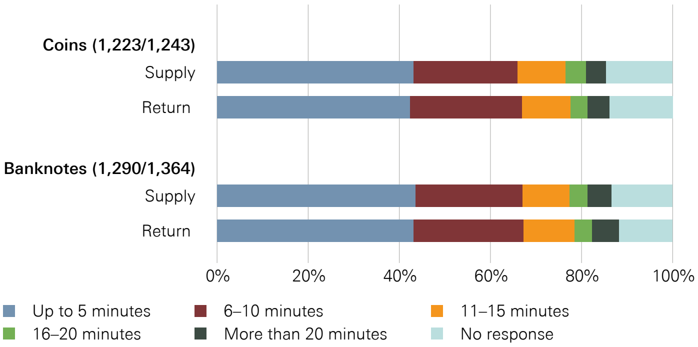
Basis: Companies which accept or use cash (see figures in brackets)

- Around 10% of companies – mainly large ones – most frequently use cash-in-transit operators to obtain or return coins.

Around 80% of companies need a maximum of 20 minutes to reach their cash supply or return point. On average, companies need around 10 minutes and consider 14 minutes to be acceptable.

REQUIRED TIME TO REACH SUPPLY AND RETURN POINT

Shares in percent



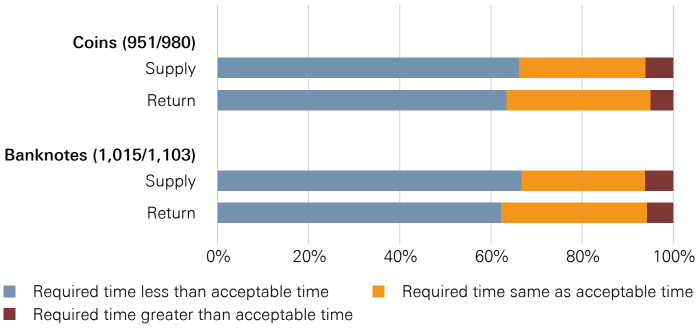
Basis: Companies which use bank counters, post office counters or ATMs (see figures in brackets)

- The majority of companies cover this distance to the access point on foot or by car (around 44% each).
- In urban areas, companies are more likely to reach their supply or return points on foot, while in more rural areas cars are used more often.

More than 60% of companies take less than what they consider the maximum acceptable amount of time to reach their most frequently used access point. However, around one-third do not want to spend any more time than they currently do.

ACCEPTABLE VS REQUIRED TIME TO REACH SUPPLY AND RETURN POINT

Shares in percent



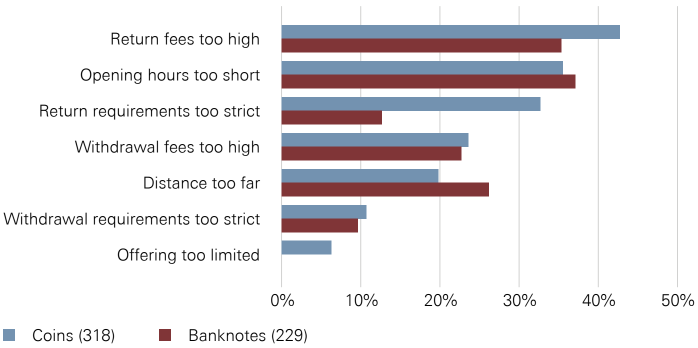
Basis: Companies which use bank counters, post office counters or ATMs (see figures in brackets)

- Only a few companies report spending more time than they consider acceptable. However, if the journey times were to increase by 5 minutes, somewhat more than 40% of companies would have to spend more time than they consider acceptable.

One-fifth of companies are dissatisfied with the options available for the supply and return of coins (14% for banknotes). The fees for returns and limited opening hours are the most frequently cited reasons for dissatisfaction.

REASONS FOR DISSATISFACTION WITH SUPPLY AND RETURN POINTS

Shares in percent (multiple answers possible)



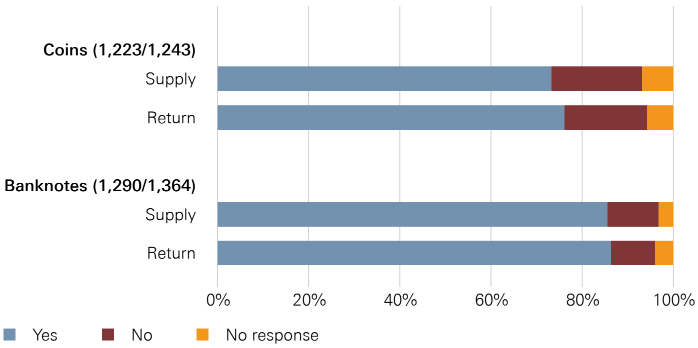
Basis: Companies which are dissatisfied with their supply and return options (see figures in brackets)

- Regarding coins, one-third of companies are also dissatisfied with the requirements for returning coins and one-quarter with the fees for withdrawing them.
- One-fifth also state that the distance to the access point for coins is too far (one-quarter for banknotes).

Around 20% of companies believe that there are insufficient supply or return points for coins. Only around 10% of companies are of that opinion in the case of banknotes.

SUFFICIENT SUPPLY AND RETURN POINTS

Shares in percent



Basis: Companies which obtain or return banknotes or coins (see figures in brackets)

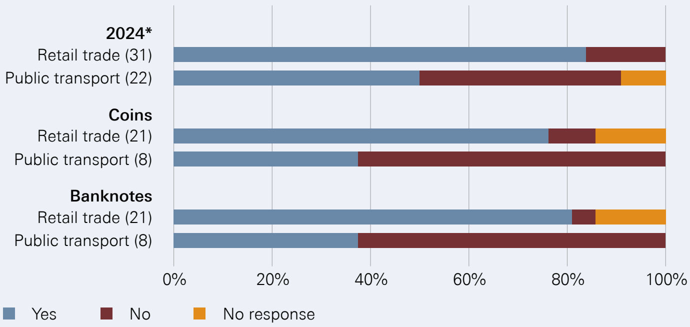
- If the cash supply or return point used by a company were to disappear, most companies would switch to a different cash access point (75%).
- Around 10% of companies stated that they would not take any measures and around 10% would stop accepting cash.

CASH LOGISTICS SMALL SAMPLE[1]

The majority of public transport companies (63%) are dissatisfied with the cash supply and return options. By contrast, in line with the large sample, the selected retailers are mostly satisfied (80%).

SATISFACTION WITH SUPPLY AND RETURN OPTIONS

Shares in percent



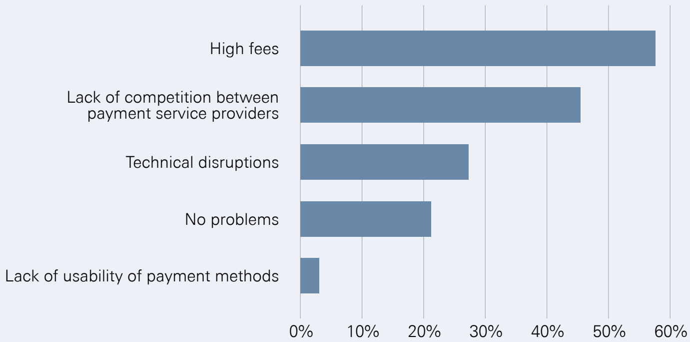
Basis: Selected companies which accept cash (see figures in brackets)
* No separation of banknotes and coins in 2024

- Public transport companies' dissatisfaction is consistent with their planned restrictions on cash acceptance mentioned above.
- The main reasons the selected companies gave for their dissatisfaction were the costs associated with obtaining and returning cash.

With regard to cashless payments, companies in the small sample mainly consider the high fees (58%) and the lack of competition between payment service providers (45%) to be problems.

PROBLEMS WITH CASHLESS PAYMENTS

Shares in percent (multiple answers possible)



Basis: Selected companies which accept cashless payment methods (33)

- In the large sample, too, the most frequently cited problem was the high fees (48%).

1 After publication, minor corrections had to be made in the data of the small sample. The related charts may therefore deviate slightly from the original version.

Annex 1: Methodology

SURVEY METHODOLOGY

Until now, the SNB conducted two types of company surveys: the comprehensive payment methods survey of companies (2021, 2023), and the smaller cash acceptance survey (2024), in which selected large retailers and public transport companies were surveyed on specific topics.

As the two surveys overlap significantly, they will be merged administratively from 2025 onwards and conducted under the shared title ‘payment methods survey of companies’. From 2025, the survey thus consists of a small and a large sample. Each year, the companies in the small sample are asked only some of the questions that the companies in the large sample are asked every two years.

As part of this reorganisation, the questionnaires have been extensively revised and expanded. Comparisons between years are therefore not yet possible for all questions.

SAMPLES

Large sample
The Business and Enterprise Register (BER) used by the Swiss Federal Statistical Office (SFSO) served as the basis for the large sample. The BER contains all enterprises and businesses in private and public law in Switzerland which exercise an economic activity.

Before the survey was conducted, the survey population for the large sample was redefined. Instead of companies from all industries, only companies in the following NOGA sections[1] are surveyed: wholesale and retail trade (G); accommodation and food service activities (I); public administration and defence; compulsory social security (O); arts, entertainment and recreation (R); and other service activities (S). These companies typically have many direct points of contact with the general public and are therefore especially important for day-to-day payments.

This methodological change means that the figures in earlier reports on the payment methods survey of companies can no longer be directly compared with this year’s figures. For the annual comparisons in this report, the results from previous years have been reweighted in line with the new survey population and the shares have been recalculated.

A total of 8,964 companies were invited to participate by post. Of these, 1,877 took part in the online survey (computer-assisted web interview). The response rate was thus around 21%.

Small sample
The largest companies in retail trade and public transport were surveyed again this year due to their significance for day-to-day payments. A total of 73 companies were selected based on their market share and invited to participate, with around half of these companies taking part in the survey.

If companies from the small sample were also drawn as part of the large sample, they were removed from the large sample. This was the case for six companies.

WEIGHTING

As in previous years, the survey population for the large sample was defined in such a way that large companies (as measured by the number of employees and full-time equivalents) had a stronger weighting than smaller companies. This recognises that large companies tend to have more branches / business locations where they come into contact with the general public.

To make the sample as representative as possible for the defined survey population, a cell-based weighting method was applied. This means that the answers from all the companies were weighted based on the stratification criteria of company size, industry category and language region according to their share in the defined survey population. Accordingly, the shares and company figures presented in the report are to be interpreted as weighted statistics.

1 The General Classification of Economic Activities (NOGA) was developed by the Swiss Federal Statistical Office (SFSO). Cf. Swiss Federal Statistical Office.

Annex 2: Glossary

Term	Description
Mobile payment apps	Mobile payment apps represent a form of mobile payment. These apps can be used not only to buy goods and services, 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). 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.
Payment against invoice	This includes payments against invoice by QR-bill, eBill or direct debit, irrespective of whether the payment is effected via e-banking, mobile banking (m-banking) or at a bank counter.
Transfer	Payments using an IBAN or other account information, but not a payment slip, irrespective of whether the payment is effected via e-banking, mobile banking (m-banking) or at a bank counter.
Cash supply and return points	Channels used by companies to supply themselves with cash and to return excess cash. Examples include ATMs, bank counters, Swiss Post counters and cash-in-transit operators.
Cash-in-transit operators	Transportation of valuables is carried out by security carriers, which in this report are referred to as cash-in-transit operators.