

# Payment Methods Survey of Companies in Switzerland 2023



Selected results on payment method acceptance and cash infrastructure

In spring 2023, the Swiss National Bank conducted its second Payment Methods Survey of Companies in Switzerland. Around 1,750 companies participated in the survey, covering all size categories, language regions and industries (excluding large retailers and financial institutions).<sup>1</sup>

- Transfer and payment against invoice are the most frequently accepted payment methods, followed by cash, the acceptance of which is virtually unchanged from 2021. A large majority of the companies are not planning to change their acceptance of cash in the next two years.
- Cash and cashless means of payment such as debit cards, credit cards or mobile payment apps can be used practically everywhere in retail, hospitality and public administration.

- As was already the case in 2021, the most important reason for accepting a given payment method is customer needs.
- The network of ATMs and bank branches is of key importance to the companies for cash supply and returns. Approximately 60% of the companies are satisfied with the access to banknotes and coins as well as with the effort/cost involved in their supply. However, around 15% of the companies were not satisfied.
- In comparison with 2021, more companies report that a decline in the local cash infrastructure (ATMs, bank branches and post offices) would have a negative impact on them with regard to cash supply and returns (62% compared with 52% in 2021). One-quarter of the companies (2021: 30%) would reduce their use of cash should the local cash infrastructure decline further.

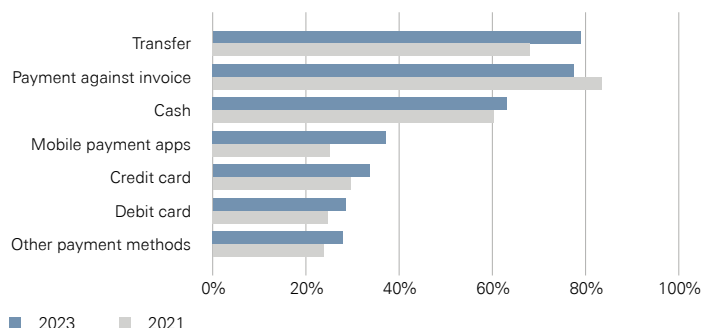
<sup>1</sup> More information on the methodology used is available at [Payment Methods Survey of Companies in Switzerland 2023](#).

A detailed report on the results of the survey is due to be published at the beginning of 2024.

Across all industries, transfer and payment against invoice were the most frequently accepted payment methods. The acceptance of cash has remained virtually unchanged since 2021.

## PAYMENT METHOD ACCEPTANCE

Shares of basis in percent (multiple answers possible)



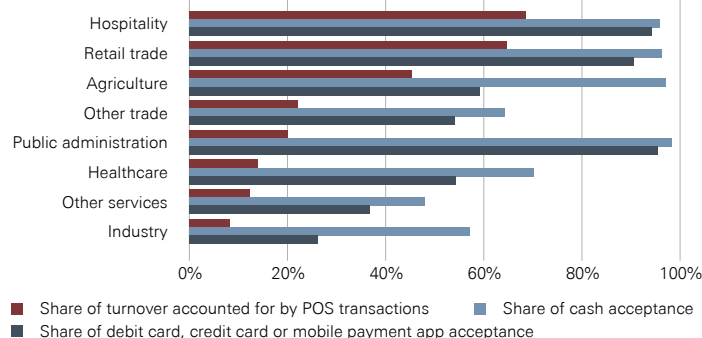
Basis in 2023: 1,753 companies (no response: 8 companies)  
 Basis in 2021: 2,183 companies (no response: 14 companies)

In comparison with the last survey, the acceptance of mobile payment apps has increased by 12 percentage points and transfers by 11 percentage points.

In those businesses where private individuals most frequently pay at the point of sale (POS), the acceptance of cash, debit cards, credit cards and mobile payment apps was comparably high.<sup>2</sup>

## SHARE OF TURNOVER ACCOUNTED FOR BY POS TRANSACTIONS AND ACCEPTANCE OF SELECTED PAYMENT METHODS

Shares of relevant basis in percent



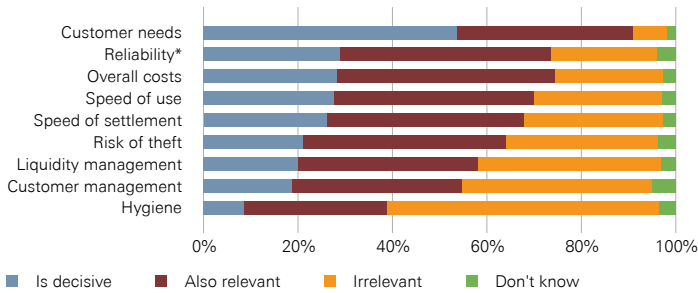
As was the case in all industries, the acceptance of cash in hospitality and retail has hardly changed since 2021. For companies with POS business, cash (92%) was the most frequently accepted payment method.

<sup>2</sup> According to the [Payment Methods Survey of Private Individuals in Switzerland 2022](#), the population carries out the most frequent transactions in shops selling day-to-day items (retail), and for eating and drinking out (hospitality).

## The acceptance of cashless means of payment is strongly driven by customer needs.

### REASONS FOR ACCEPTANCE OF CASHLESS PAYMENT INSTRUMENTS SUCH AS CARDS, MOBILE PAYMENT APPS AND WEARABLES

Shares of basis in percent



\* includes low susceptibility to malfunction, and crisis resistance

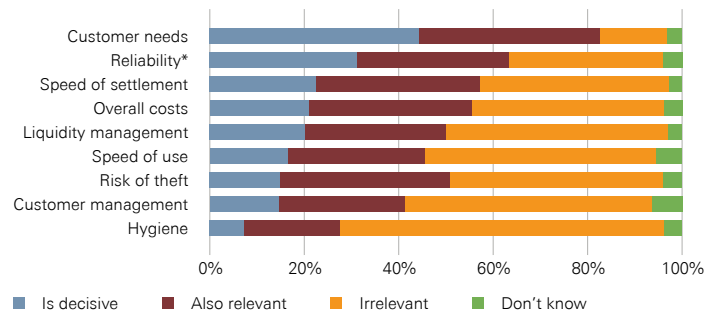
Basis: 1,749 companies

At 54%, customer needs is the most frequent reason for accepting cashless means of payment. This was also the most important reason in 2021 already.

## As in 2021, customer needs are decisive in determining whether companies accept cash.

### REASONS FOR ACCEPTANCE OF CASH

Shares of basis in percent



\* includes low susceptibility to malfunction, and crisis resistance

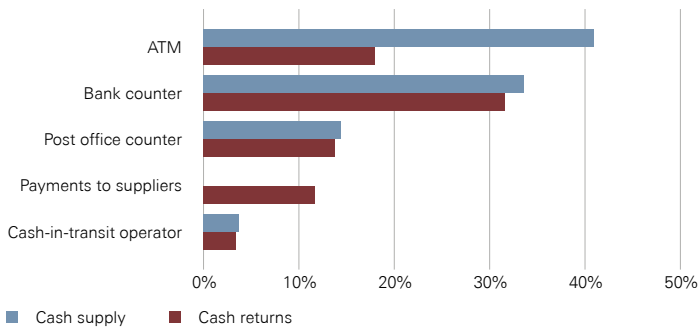
Basis: 1,107 companies

A large majority of the companies (87%) are not planning to change their acceptance of cash in the next two years. Customer needs (43%) are the most cited reason for planned changes. Change in payment habits (48%) is the most commonly cited reason for limiting cash acceptance, while for expanding the acceptance of cash, payment costs (56%) is most commonly mentioned.

## ATMs and bank counters are most frequently used by the companies for cash supply and returns.

### MOST IMPORTANT MEANS OF CASH SUPPLY AND CASH RETURNS IN VOLUME TERMS

Shares of basis in percent



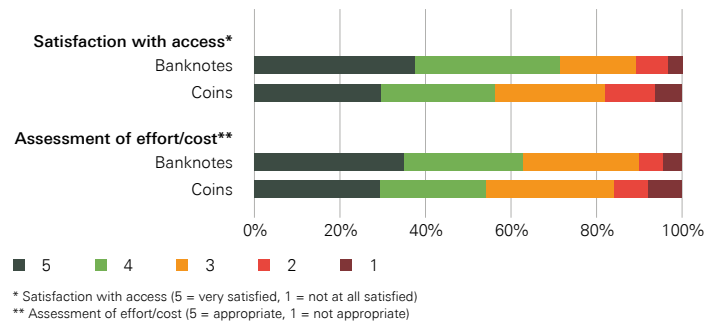
Basis: 1,314 companies (no response: supply – 81 companies; returns – 283 companies)

The companies base their decisions on where to withdraw and deposit cash mainly on the convenience and proximity.

## Approximately 60% of companies are satisfied with the possibilities for cash supply and returns, while around 15% are not satisfied.

### CASH SUPPLY – SATISFACTION WITH ACCESS AND ASSESSMENT OF EFFORT/COST

Shares of basis in percent



\* Satisfaction with access (5 = very satisfied, 1 = not at all satisfied)

\*\* Assessment of effort/cost (5 = appropriate, 1 = not appropriate)

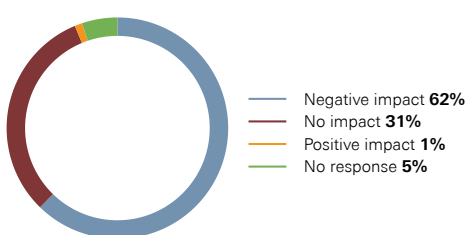
Basis: 1,350 companies

Approximately 60% of companies need less than 10 minutes to get to their place of supply and returns, 90% need 20 minutes or less. For half of the companies, such journeys are made by car, slightly more than one-third say they are made on foot.

## For around two-thirds of the companies, a decline in the local cash infrastructure would have a negative impact on them with regard to cash supply and returns.

### IMPACT OF DECLINE IN LOCAL CASH INFRASTRUCTURE

Shares of basis in percent



Companies were asked what impact a decline in the local cash infrastructure (bank counters, post office counters, ATMs) would have on them with regard to cash supply and cash returns.

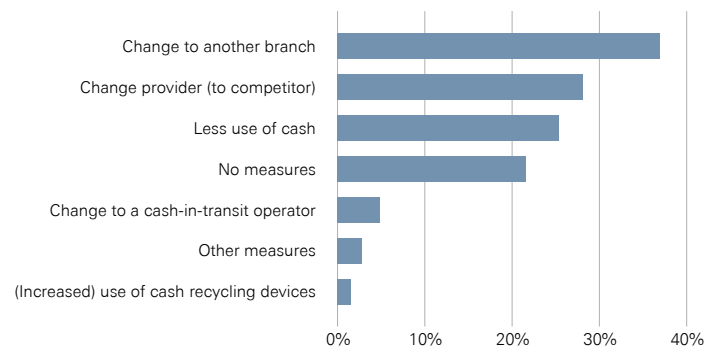
Basis: 1,196 companies

The share of companies now expecting such a decline has increased somewhat from 38% in 2021 to 43%. Around one-quarter expect no decline (2021: 34%).

## Many companies would change to another branch or provider in response to a decline in the local cash infrastructure. Just under one-quarter would use less cash.

### MEASURES IN EVENT OF DECLINE IN LOCAL CASH INFRASTRUCTURE

Shares of basis in percent (multiple answers possible)



Basis: 1,196 companies (no response: 97 companies)

There were minor changes in comparison with the last survey – in 2021, 37% of companies did not intend to take any measures and 30% would have used less cash.