

Very positive attitude towards banks - 2019 survey about the banks in Switzerland

Basel, May 22, 2019 – The majority of respondents has a positive perception of Swiss banks and they are considered reliable, secure and an important employer. The banks' positive image is the result of a combination of their commercial success and social responsibility, and the respondents' positive experiences with them in everyday life. In addition to examining the perception of the reputation of Swiss banks and opinions about the financial centre, the 2019 survey also focused on the topic of pensions. In 2019, the survey was for the first time conducted by the research institute gfs.bern. The survey questions, methodology and statistical evaluation process were updated on this occasion.

The Swiss Bankers Association (SBA) survey, which is conducted every two years, is an indicator of how the population perceives the banks and the financial centre. The responses clearly show that the Swiss banking sector enjoys a relatively robust, positive image in 2019. The population's positive attitude towards banks has for the first time returned to pre-crisis levels.

All sub-dimensions contribute to positive image of the banks in Switzerland

The banks score highly as employers and are considered reliable and secure. The majority of respondents also views them positively in terms of their importance for the economy and as a tax base. They also acknowledge their contribution to the good reputation of Switzerland. Sustainability, to the extent that respondents associate this with banks, is currently promoting their positive image. Over 90 percent of voters give the banks excellent marks. In 2019, the positive attitude towards banks has thus for the first time returned to pre-crisis levels.

The banks received the highest marks in the area of direct contact with customers. Respondents' primary banks are considered trustworthy, reliable and competent nationwide. 95 percent trust their primary bank. The image they convey and their communication are also considered trustworthy by a large majority of respondents. In addition to being considered the sector that makes the largest contribution to the overall Swiss economy, Swiss voters also believe that the Swiss banks are well-positioned internationally.

Issues of future relevance: digitalisation and pensions

For 2019, the survey was comprehensively revised and for the first time conducted with the research institute gfs.bern. All questions were examined to ensure topicality. Digitalisation and pensions, two issues of future relevance, were surveyed in depth.

The respondents believe that the Swiss banks will be among the winners of digitalisation. Over 90 percent of respondents are of the opinion that the banks will continue to offer financial services in 20 years and will not be replaced by other providers. They also agree that digitalisation will change the banks: 56 percent of all respondents expect that the Swiss banks will continue to exist in the future – although in a very different form. The respondents believe that the necessary transformation should be supported by adjusting training to the new realities or by adapting infrastructure in line with the future requirements of digitalisation. Simplified regulation for start-ups is also welcomed. The banks' strong position is supported by the population, they should take advantage of this when negotiating optimal framework conditions with policymakers.

Swiss voters also have certain reservations vis-à-vis digitalisation, for example with regard to the security of digitalised financial services offerings. The banks must continue to address these reservations. In this matter, the banks benefit from the fact that they are considered highly reliable and trustworthy.

A significant majority of respondents is looking forward to retirement and expects that they will then have time to fulfil their personal objectives. The technological advances and Switzerland's economic development in particular are seen as clear factors that will help to ensure their retirement situation is satisfactory. At the same time, rising healthcare costs and the increasing difficulties in financing the first and second pillars are recognised by a large majority. Views on the future

functioning of the Swiss pension system are visibly less positive than how respondents view their personal pension situation.

The banks are perceived by respondents as contributing to pensions in the form of attractive sav-ings products for old age, through advisory services or as the third pension contributor in the form of interest and returns on equity investments.

The financial centre in numbers

The most relevant facts, figures and information about the Swiss financial centre from the 2019 survey can be found at https://www.swissbanking.org/finanzplatz-in-zahlen/home_e/. Interactive charts give users the possibility to assess the results for themselves. In addition, all content can be shared on social media or downloaded. During the course of the year, the various key findings of additional studies, for example the Banking Barometer, will be available on this website.

Methodology and random sampling The SBA has regularly conducted a representative survey since 1995. The random sampling comprises 1,000 Swiss citizens (2019: 700 from German-speaking Switzerland, 240 from French-speaking Switzerland, 60 from Ticino; weighted according to the demographic ratio of each language region) aged 18 and over (with no upper age limit). The sampling error is no greater than maximum +/- 3.1%. In 2019, the study was for the first time conducted by the research institute gfs.bern. The survey questions, methodology and statistical evaluation process were updated on this occasion. The survey was conducted between 9 and 29 January 2019 using computer-assisted telephone interviews (CATI). Respondents were selected using random digit dialling (RDD)/dual frame sampling via landline and mobile phone.

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