Find the Next Insight

Beyond Price: Where will Switzerland's next FMCG growth come from?

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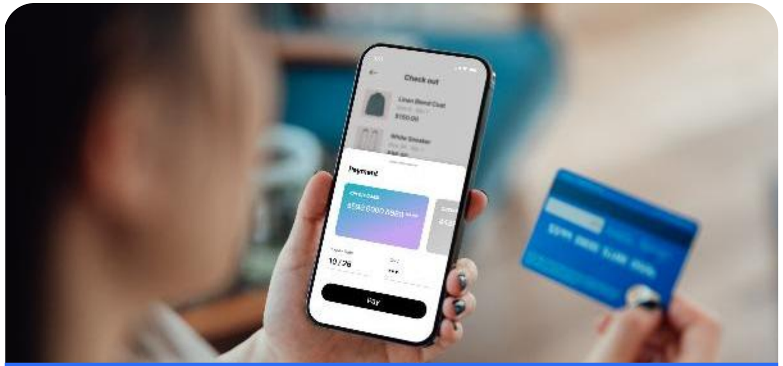
Why Swiss FMCG should be out-performing?

On paper, Switzerland should be one of Europe's most resilient FMCG markets



Higher spending power:
$105,680 GDP per capita vs $ 67,569 in EU5 (source IMF)

Higher trust in premium, local brands:
3 most popular FMCG brands in 2026 are Emmi (70%), Zweifel (69.6%) and Thomy (67.1%)

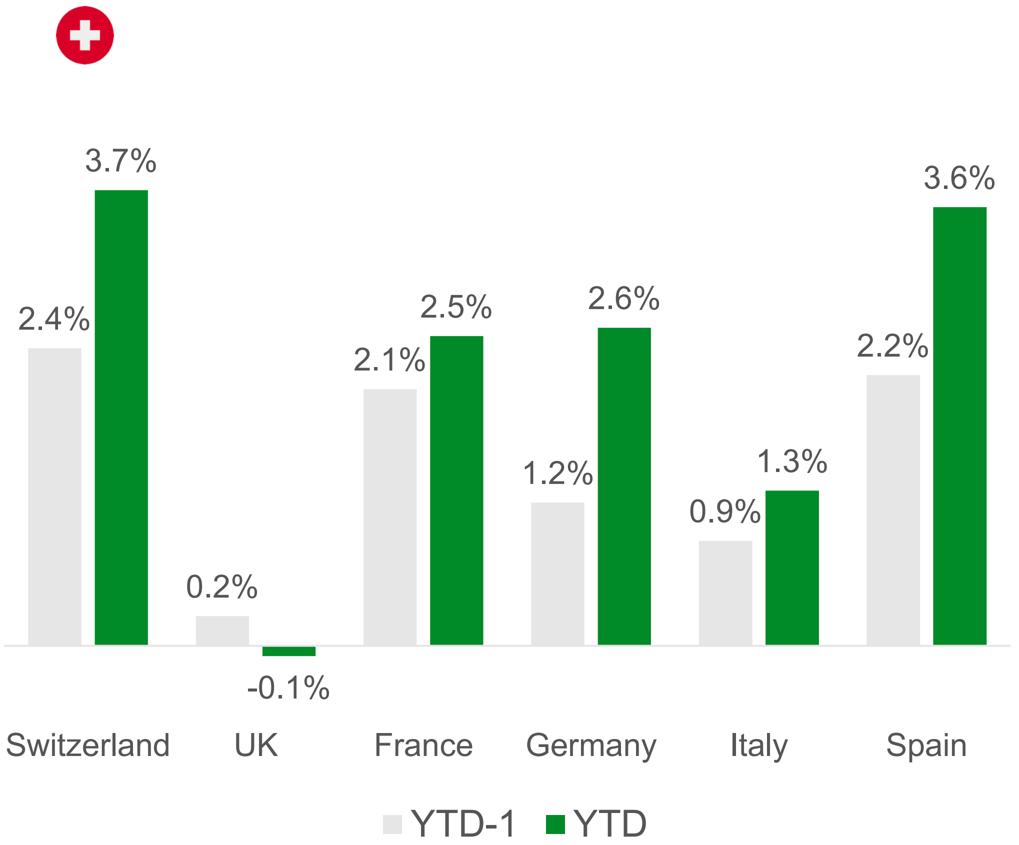
More concentrated retail landscape:
Top 2 retailers generate 68% of FMCG value vs 36% in EU5

Health orientation:
Less carb. soft drinks (1.5% val in CH vs 2.4% in EU5), less high sugar / snacking (7.4% CH vs 8.3% EU5), more fresh / perishable food

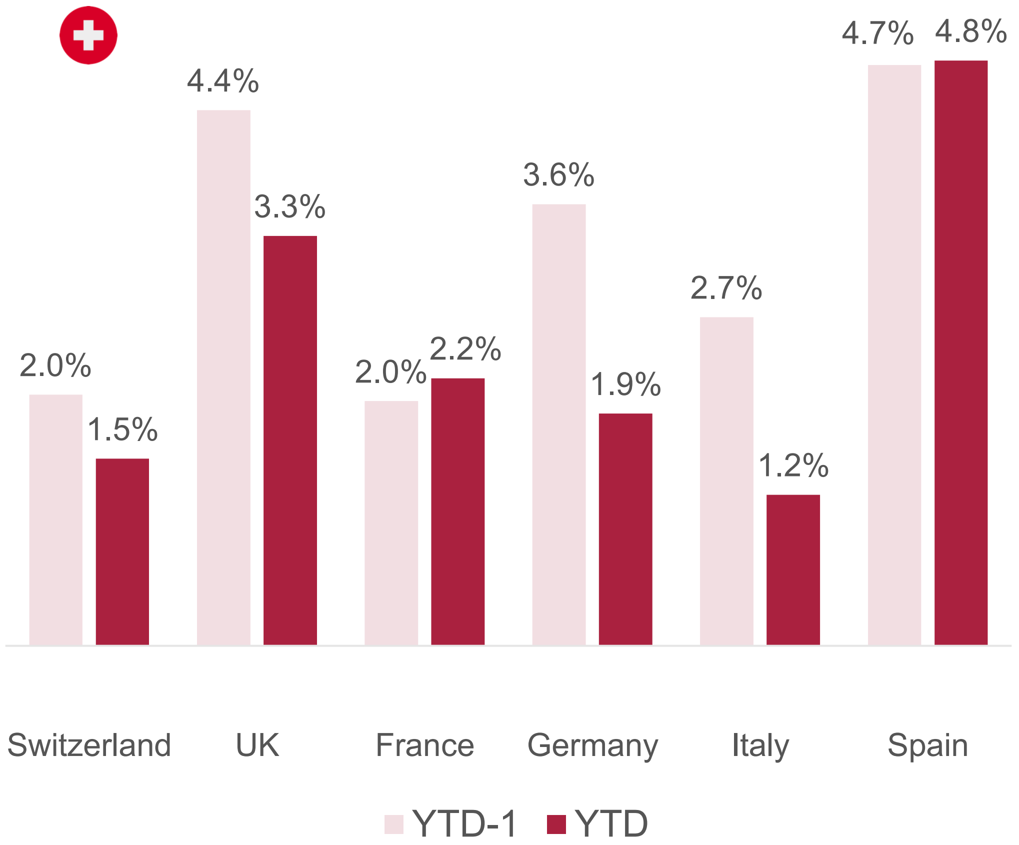
The Swiss paradox: Growing faster in units… but slower in value

FMCG (exc Fresh) sales chg% vs YA by Market – YTD W32 2026 vs YA

Unit chg% vs YA



Value chg% vs YA



Source NIQ RMS Strategic Planner

Swiss shoppers are still using value-seeking strategies

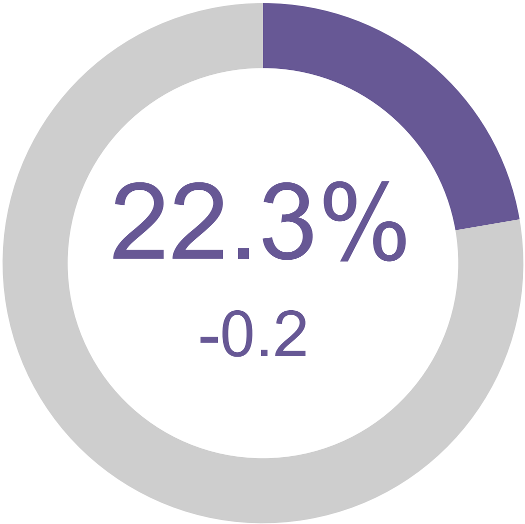
Discounters, Promotions and Private Label importance equals or exceeds EU5. No sign of PL saturation

Importance of Discounters, Promotion and Private Labels in CH FMCG value (exc Fresh) – YTD WK 32, 2026

Value % of FMCG

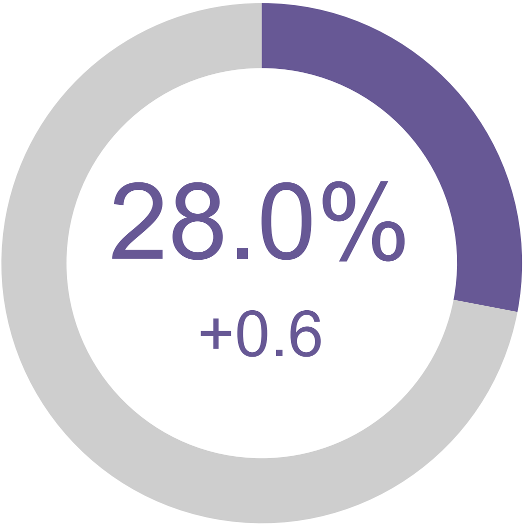
Value % Growth
(Annual vs. YAGO)

Value Share
Shopping Discount Retailers



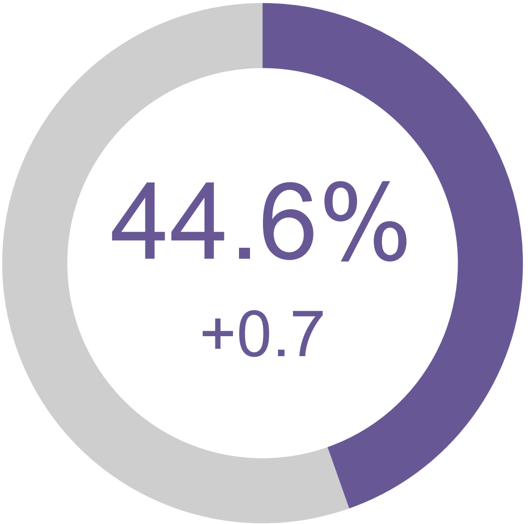
EU5:
22.1% (+0.1)

Value Share
Buying on Promotion



EU5:
25.8% (+0.9)

Value Share
Buying Private Label (outside Disc.)



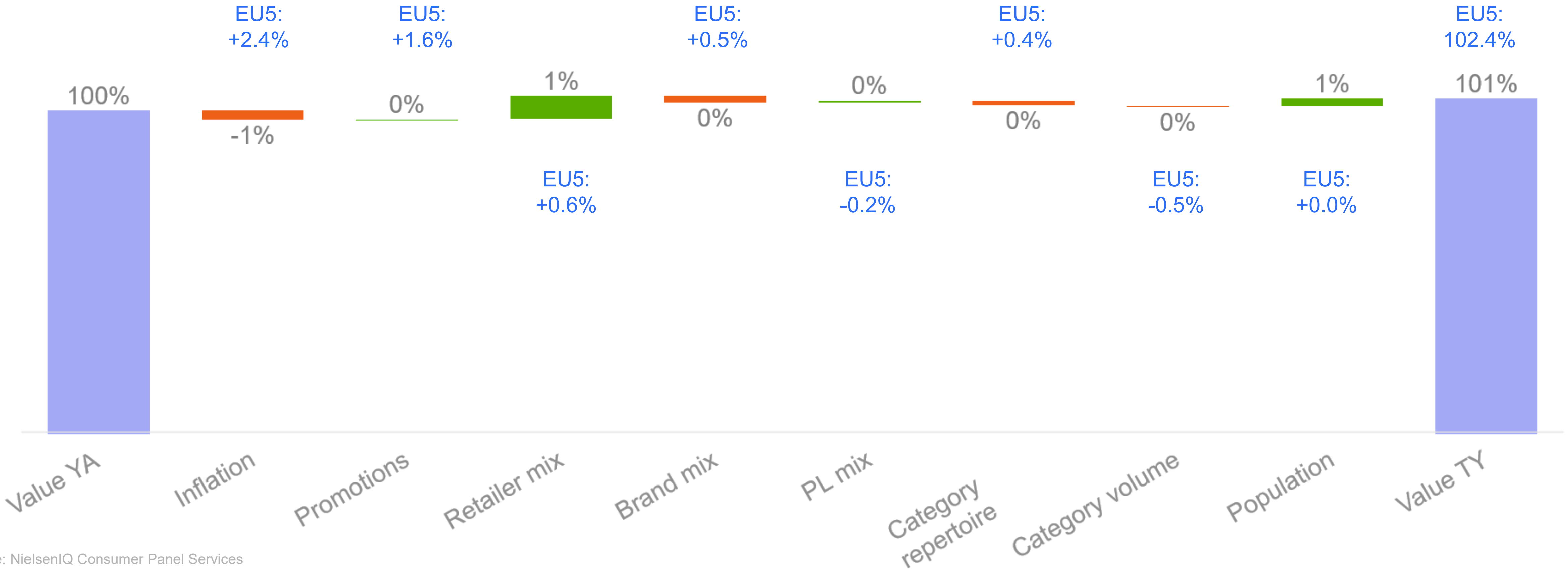
EU5:
33.5% (+0.2)

Source: NielsenIQ RMS and CPS, YTD ending Aug 8, 2026

Swiss shoppers are both trading down and trading up

They pay cheaper prices, buy more PL and sacrifice some categories… BUT they also shop at more expensive stores and maintain their basket size. As inflation is easing, 2 opportunities to accelerate value growth: driving brands trade-up and category repertoire

FMCG (exc Fresh) Shoppers Reaction to Inflation – Switzerland – H1 ending WEEK 24, 2026 vs Year Ago

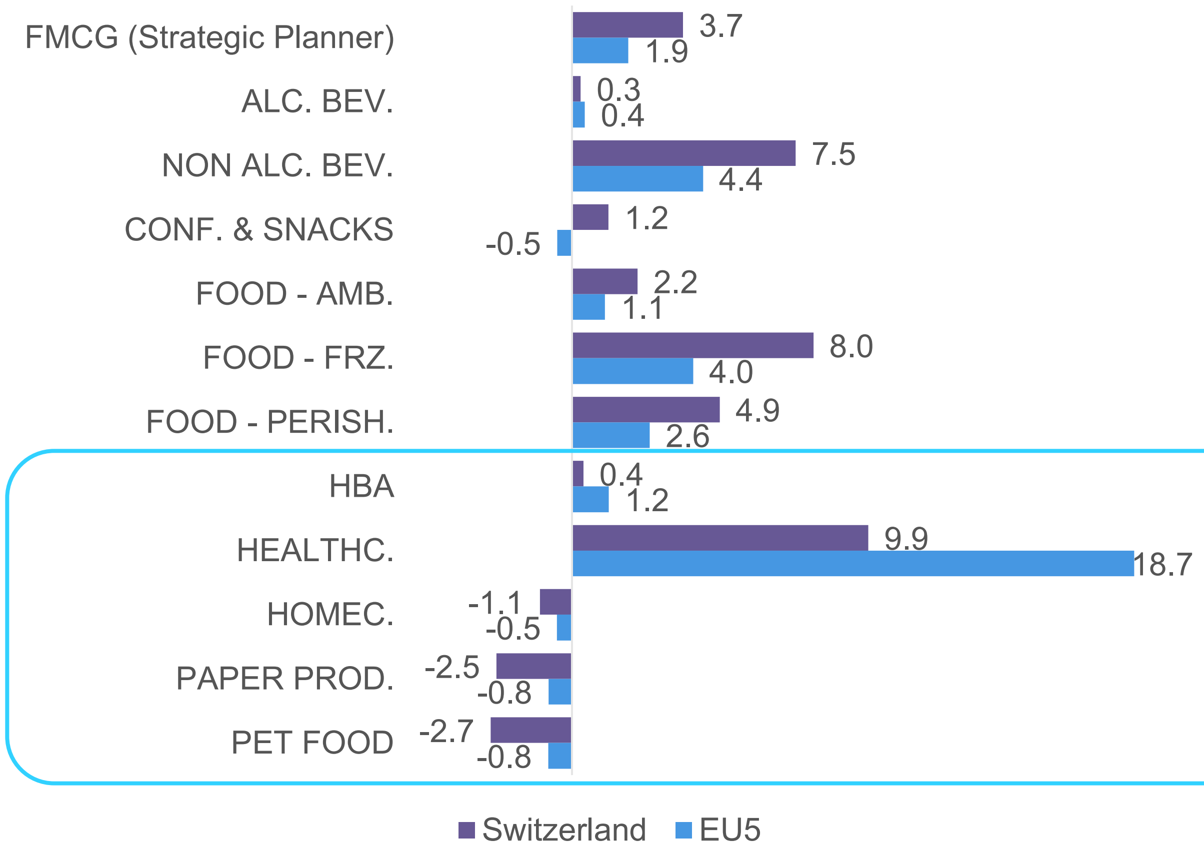


Source: NielsenIQ Consumer Panel Services

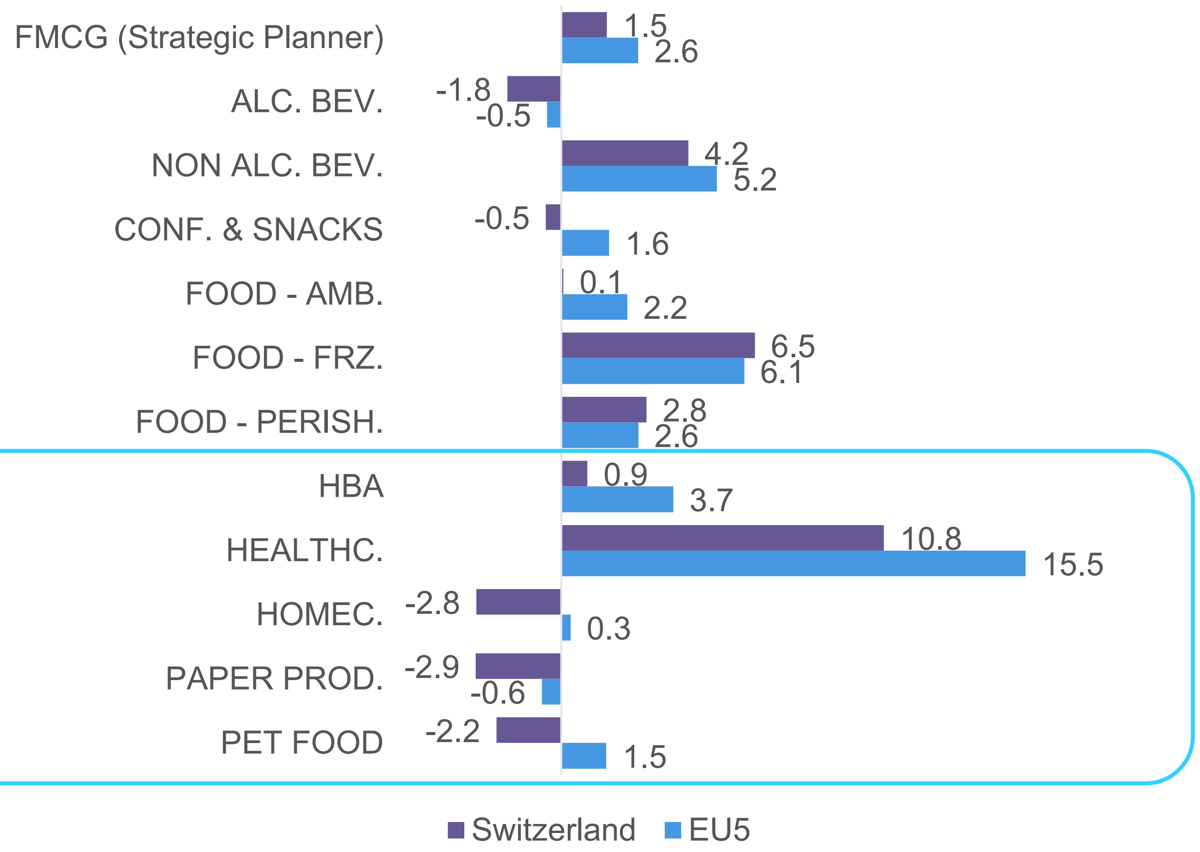
Growth is concentrated in Food. Non-Food remains Switzerland's opportunity

FMCG sectors unit and value chg% vs YA (exc Fresh) – Switzerland vs EU5 – YTD end WEEK 32, 2026 vs Year Ago

Unit chg% vs YA



Value chg% vs YA



Source NIQ RMS

Where EU5 are creating growth >> what opportunities for Switzerland?

	BETTER FOR YOU	CONVENIENCE	INDULGENCE	SUSTAINABILITY / PLANT-BASED
				
	"Help me stay healthy and feel good"	*"Help me eat or manage my life faster"*	*"I deserve a reward"*	*"Help me make better choices for the planet"*
EU5 Shoppers behavior	Growing demand for high-protein, low-sugar, gut-health, functional products	More ready-to-eat, meal solutions, snacking, frictionless shopping	Premium indulgence resist to inflationary context	Shoppers expect recyclable packaging, local sourcing, credible environmental claims – yet affordable and convenient
Fastest growing categories in EU5	• Yogurt (+8%) • Min water (+10%) • Eggs (+16%) • Seeds & nuts (+5%) • Dried fruits (+10%) • Drink Yogurts (+8%) • Vitamin suppl. (+8%) • Energy Drinks (+14%) • Sport Drinks (+19%)	• Fresh Meals (+5%) • Frozen Meals (+7%) • Pizza Fresh (+4%) • RTD Coffee (+9%) • RTE Salad (+5%) • Fresh Soup (+7%)	• Ice cream (+11%) • Chilled desserts (+6%) • Carb Soft drinks (+7%) • Non Carb Soft drinks (+7%) • Salty Snacks (+6%) • Alc Pre-Mix (+13%) • Syrup / Concentr (+10%)	• Plant based meals (+4%) • Milk substitutes. (+5%)
Growth opportunities for Switzerland	• Accelerate **Yogurt** ("only" +3% in CH) • Recruit on **Drink Yogurt** (40% in CH vs 49% in EU5)	• Accelerate **Fresh and Frozen Meals** (resp -3% and -6% in CH) • Recruit on **RTE Salad** (50% in CH vs 83% in EU5) and **Fresh soups** (9% in CH vs 21% in EU5)	• Recruit on **Ice cream** (80% in CH vs 86% in EU5), **Non carb soft drinks** (3% in CH vs 14% in EU5) and **Alc Pre-Mix** (20% in CH vs 28% in EU5)	• Grow **Plant-based meals** penetration (30% in CH vs 38% in EU5)

Where EU5 are creating growth >> what opportunities for Switzerland?

Some of the most recruiting premium products in 2026 in GB, DE and FR

BETTER FOR YOU

"Help me stay healthy and feel good"

GB Muller My Protein Mixers Strawberries & cream (yogurt, +1.6 pts penetration vs YA)

DE Activia Kefir (drink yogurt, +2.2 pts penetration vs YA)

CONVENIENCE

"Help me eat or manage my life faster"

GB Good Fuel small portion (Fresh Meal)

GB Fresh & Naked Summer Mix unwashed, untamed, straight from the garden (Salad RTE, +0.5 pts pen% vs YA)

INDULGENCE

"I deserve a reward"

GB Buzzballz Cocktail Pre Mixed Berry Cherry Limeade (Alc Pre-Mix, +1.8 pts penetration vs YA)

GB Ribena coffein-free Blackcurrent (Non-Carb Soft Drink, +1.3 pts penetration vs YA)

DE Zerup vegan and sugar-free (syrup / concentr, +1.8 pts penetration vs YA)

SUSTAINABILITY / PLANT-BASED

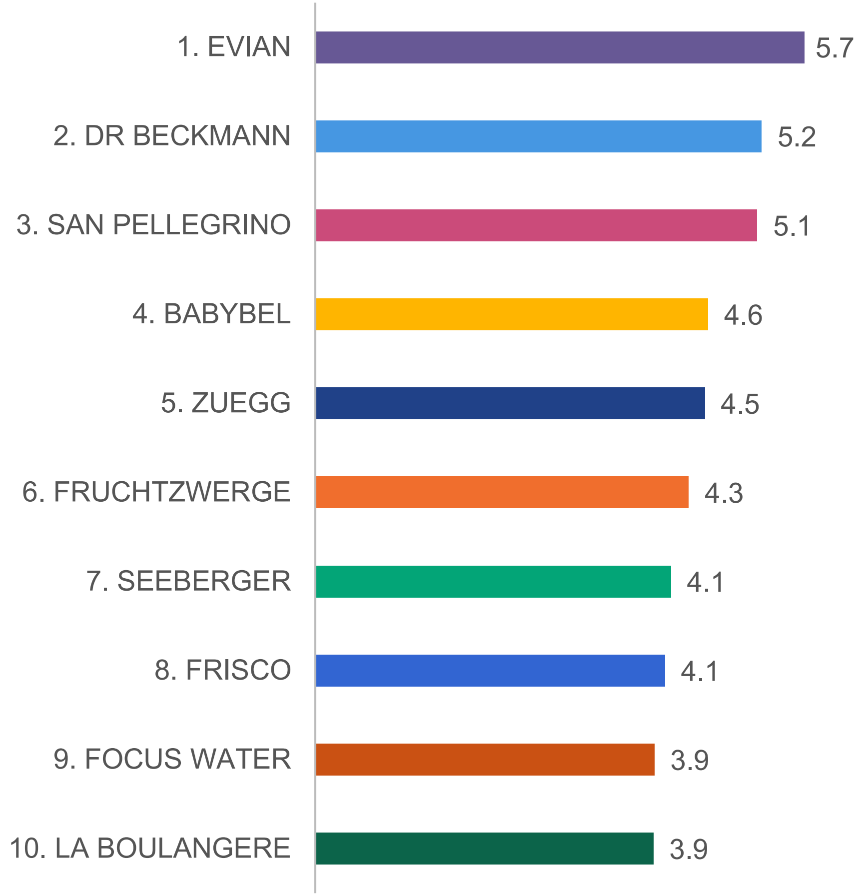
"Help me make better choices for the planet"

FR Happyvore Cordon Bleus Vegan (plant-based meal, +1.2 pts penetration vs YA)

Premium isn't disappearing. It is becoming more selective

Most winning brands in 2026 combine premium positioning and clear functional or emotional benefit

Top 10 penetration winners (excl PL) – Switzerland – YTD W32 2026

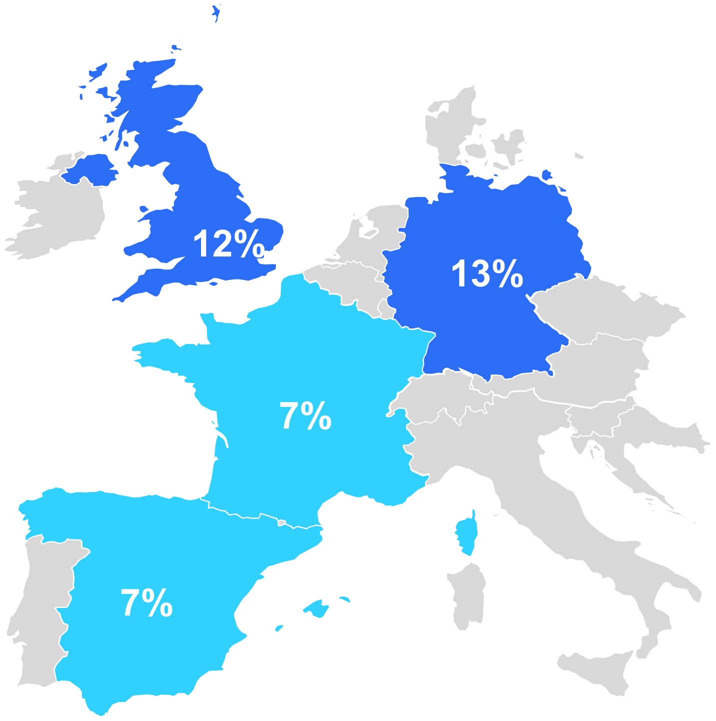


Growth driven by category…	Avg Price idx vs category	Positioning	
Min Water	128	Pure natural Alpine mineral water, health and hydration.	*Quality / authenticity* *Health & nutrition*
Fabric care + HH cleaners	Stain removers: 321 HH cleaners: 293	Specialist problem-solving cleaning products, stain-removal expertise.	*Pb solving efficacy*
Min Water	151	Premium Italian sparkling mineral water associated with gastronomy and lifestyle.	*Quality / authenticity*
Cheese	148	Convenient, portion-controlled cheese snack, natural ingredients, protein & calcium	*Convenience / family appeal* *Health & nutrition*
Jams (expansion)	182	High-fruit-content, authentic Italian fruit expertise.	*Quality / authenticity*
Chilled Desserts (expansion)	146	Fun dairy snack for children with nutrition credentials.	*Convenience / family appeal*
Dried Fruits	194	Premium natural snacking, nuts and dried fruits, health-oriented.	*Health & nutrition*
Ice Cream	146	Combines Swiss heritage, local production, Swiss ingredients, family nostalgia, and trusted quality	*Quality / authenticity*
Min Water	691	Healthy alternative to soft drinks, Swiss-made, low-calorie vitamin-enhanced water for consumers with an active, wellness-oriented lifestyle.	*Health & nutrition*
Bread	88	Authentic bakery-style bread and viennoiserie at accessible prices.	*Authenticity* *Value*

One example of the next growth wave: GLP1

GLP-1 % household penetration is set to continue growing. Winning strategies will depend on category-specific responses

Nearly 1 in 8 GB and DE households now use GLP-1



The impact varies significantly by category and product

-5% FMCG

+25% Produce nuts

-15% Crisps & Chips

How can companies react to this? Some e.g. of GLP-1 friendly launches in GB

Size

Compo -sition

GLP1-friendly

Source NIQ Panel survey, 2026

Takeaways

The next million CHF will come from creating reasons to trade up, not from asking consumers to simply pay more

Swiss shoppers are not becoming purely price-driven. They are **trading down in some places, but still trading up where they see genuine value.**

Premium remains a growth engine. The winning brands are not simply expensive: they combine authenticity, health, convenience or Swiss trust

Future growth will come from occasions and need states, not from inflation. Health, convenience and premium indulgence are growing faster than the FMCG average across Europe

Switzerland still under-indexes on several high-potential demand spaces. Examples include: drinkable dairy, fresh convenience, ready meals, selected functional categories, plant-based recruitment opportunities

5 innovation opportunities to creating value in Switzerland: GLP1 friendly products, upcycled food range, protein + convenience, healthy ageing nutrition, Swiss functional food

Insight Summit *Switzerland* 2027

Loft
Zürich

13. April
2027

Save the Date