



# Retail Switzerland Report

A Framework for  
Understanding Key Drivers  
of the Swiss High Street Retail Sector

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**CBRE**

Q3 2025

## Introduction

### Zurich, 08. December 2025

When we published our last update in spring this year, the outlook for 2025 was cautious. Newly introduced US tariffs on Swiss exports had just come into effect, and we assumed they could overshadow what were otherwise positive prospects for the Swiss economy and retail sector.

Half a year later, the picture looks brighter. The tariffs remain, but a trade agreement has been reached, and they are expected to soon align with EU levels.

The past two quarters have shown how resilient the Swiss economy is. Weak consumer sentiment has not translated into lower spending. Retail sales have grown in real terms compared to last year, even if only moderately. This growth is partly driven by a strong population growth, but given global turbulence, it is still remarkable (see pages 5 and 10).

The total outlook for 2025 is no longer as bleak as feared. It will not be a year of spectacular growth, but neither will it be the downturn some may have anticipated.

Switzerland continues to hold steady in uncertain times.

Our **High Street Market Monitor Q3 2025** survey across eight cities confirms the strength of Swiss retail. Vacancy rates remain low by international standards. Of 1,502 units surveyed, only 34 were vacant at the end of Q3, resulting in an average vacancy rate of 2.3%, up by +0.4 points from Q1 (see page 21).

**Zurich and Geneva** continue to command the highest prime rents.

**Geneva's Rue du Rhône** has emerged from years of major renovations, with vacancies on the luxury strip dropping significantly.

**Zurich's Bahnhofstrasse** is seeing movement, too, with some properties occupied by pop-up tenants while awaiting long-term leases. Positive signals include quick reletting of the former Les Ambassadeur building and upcoming openings by Celine and Chanel in the street's middle section.

By 2026, we expect the unveiling of Nick Hayek's concept for Bahnhofstrasse 30, and by early 2027, the completion of UBS's redevelopment at Paradeplatz 6. Together, these projects will **reshape Paradeplatz** and create new opportunities for retailers on the outlook for a prime location in Zurich.

**Basel** has completed the resurfacing of **Freie Strasse** and celebrated the reopening of the Globus department store. Both developments will inject new vitality into the city center. Freie Strasse has recovered strongly from its post-pandemic lows.

**Bern** remains healthy, with strong demand and quick reletting for smaller shops. However, larger multi-level spaces take longer to market, a trend seen across all prime Swiss locations.

**Lausanne** faces **challenges on Rue de Bourg**, where vacancies have reached nearly 10%. Whether this is temporary remains to be seen, as recent openings by American Vintage and Jack & Jones show continued interest of international brands in Lausanne's prime street.

In **Winterthur** vacancy rates have hovered around 5% in our last surveys. The persistence of these vacancy rates suggests structural issues, often linked to rent expectations that retailers are unwilling to meet, while demand is still healthy.

In **St. Gallen's Multergasse**, the vacancy rate reported in this survey has decreased to 2.9% after the former Globus premises were finally successfully leased to the outdoor specialist Transa.

Swiss retail continues to demonstrate resilience in a complex global environment. Vacancy rates remain among the lowest in Europe, and prime locations are attracting new concepts and investment.

Challenges exist, particularly for large-format spaces and secondary cities, but opportunities are equally clear. As we move toward 2026, adaptability and creativity will be key for retailers and landlords alike.

This **Q3 2025 update** of our **Retail Switzerland Report** aims to provide property owners and retailers with a comprehensive understanding of the high street retail market in Switzerland, enabling informed investment decisions. We are committed to keeping the community informed with these updates twice a year, ensuring that stakeholders have **access to the latest insights**.

You can explore the developments on individual streets in the city centers of Zurich, Geneva, Basel, Bern, Lausanne, Lucerne, St. Gallen, and Winterthur using our Retail tool\*. The interactive tool features regularly updated street maps with the current tenant mix.

\*<https://www.cbre.ch/services/property-types/retail/switzerland-retail-tool>

Our Swiss retail team is available for further consultation, and we look forward to hearing from you.

Thank you for your time and interest in our work. Enjoy the read.

Kind regards,



Michael Dressen FRICS  
Head Retail CBRE Switzerland



# Agenda

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# 1

## Development in the Swiss Retail Trade

### Retail turnover development in Switzerland since 2015

Between the “franc shock” at the beginning of 2015, when the Swiss National Bank unexpectedly uncoupled the Swiss Franc from the struggling Euro, until the pandemic, the inflation adjusted retail turnover has hardly moved. And this despite the fact that the Swiss population has grown significantly over the same period of approx. 5 years (+4.5%).

So, it took until 2019 for the Christmas business to be stronger again than the last one before the franc shock, which severely destabilized the Swiss retail trade, as many consumers purchased the same products at significantly lower prices in the neighbouring Euro countries, or online through foreign e-commerce platforms. As a result, Swiss retailers were forced to adjust their prices downwards accordingly.

During the pandemic the retail sector was finally able to grow after the long period of stagnation. Sales rose and, for the first time, exceeded the threshold of 100 billion Swiss francs in 2021.

### Moderate retail turnover growth since end of 2023

As of October 2025, the Swiss retail sector is experiencing moderate growth, primarily driven by population growth. Adjusted for inflation, as well as seasonal- and calendar effects, the growth rate stands at +1.66% year-on-year compared to October 2024 (FSO 2025).

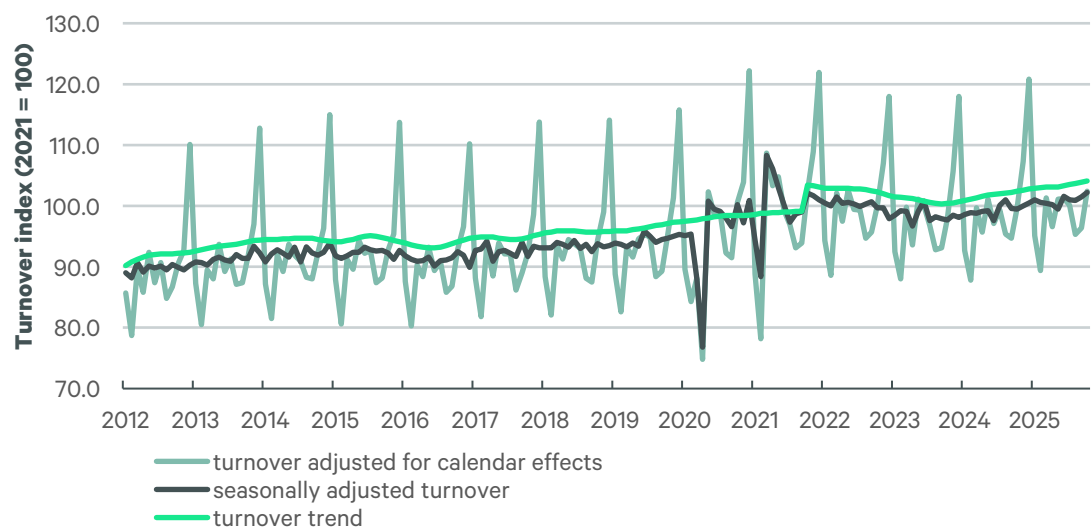
Consequently, by summer 2025, retail sales have, for the first time, surpassed the levels recorded following the lifting of lockdowns in 2020 and 2021, when significant pent-up demand led to sharp increases in turnover and widespread optimism.

The growth trend observed since the end of 2023 has been highly uneven across sectors, with significant contributions from the information and communication technology segment (see page right).

The food retail sector, which was weak following the pandemic, is showing slight signs of recovery but remains under considerable margin pressure.

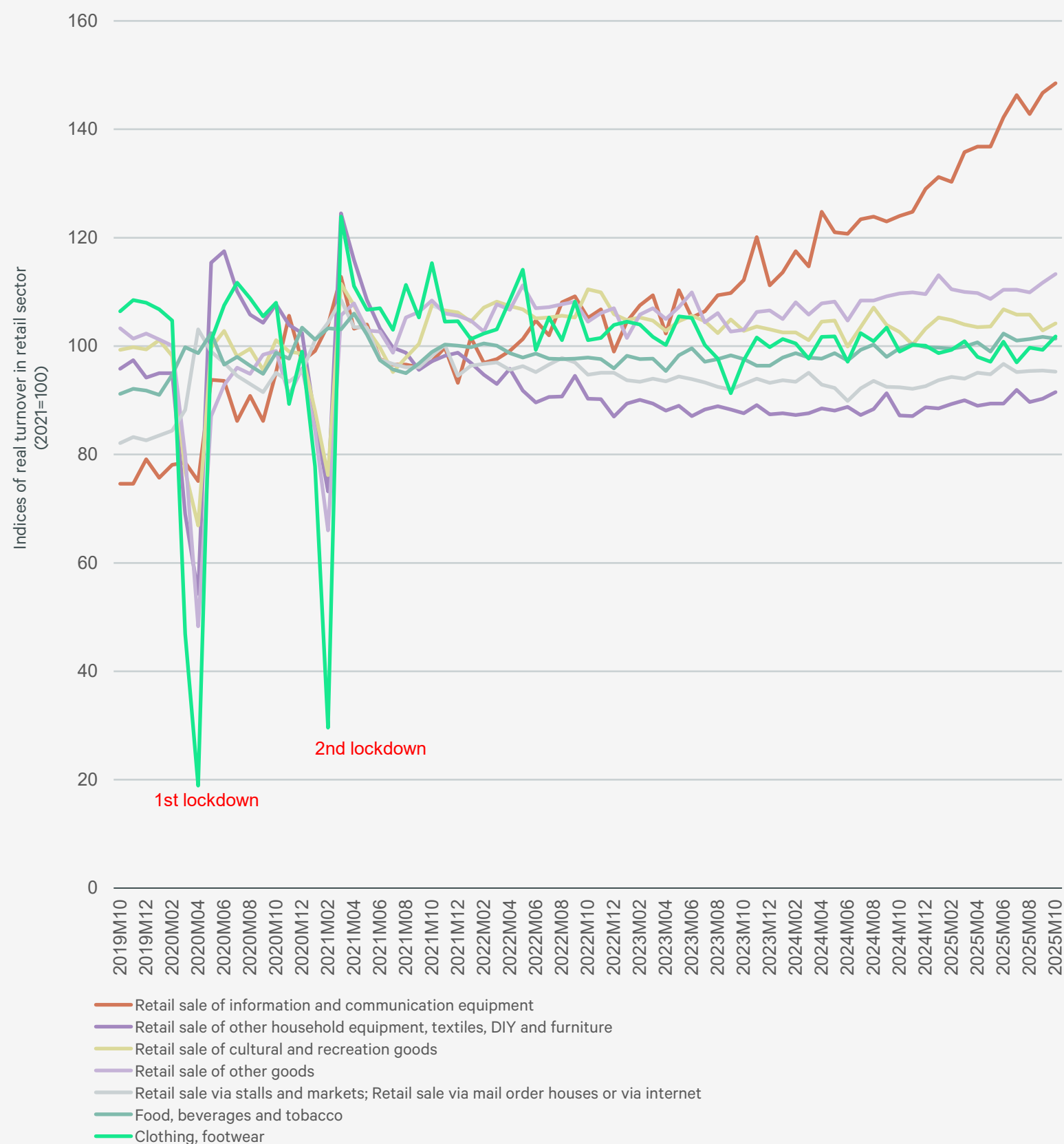
According to the NIQ Market Monitor Switzerland Q1-Q3 2025, the Swiss market now appears to be entering a phase of structural normalization after the pronounced fluctuations during and immediately after the pandemic

**Total Retail turnover in Switzerland 01/2012–10/2025 (inflation adjusted)**



Source: FSO 2025, CBRE illustration

**Turnover development per retail sector in Switzerland from 10/2019 to 10/2025 (inflation- and seasonally adjusted, 2021=100)**



Source: FSO 2025, CBRE illustration

# 2

Footfall,  
Retail Rents &  
Vacancy Rates

## Footfall

In the larger Swiss cities, pedestrian traffic numbers have strongly recovered after COVID.

In Zurich and Geneva, this may also be related to the sharply increased number of tourists. City tourism is strong, which is also due to a changed composition of guests. Before the pandemic, guests from China were among the strongest visitor groups. However, these guests were often travelling in groups to the mountain areas and didn't stay long in the cities.

After the pandemic, tourists from China have not yet returned in the same strength. Instead, the number of visitors from North America has increased significantly, who tend to stay in city hotels (see page 15).

There are only a few streets in Switzerland for which reliable and up-to-date footfall figures are available. However, since 2021, the provider hystreet.com has installed laser-measuring devices on a number of streets that provide live footfall figures for 24h/7d a week with high accuracy.

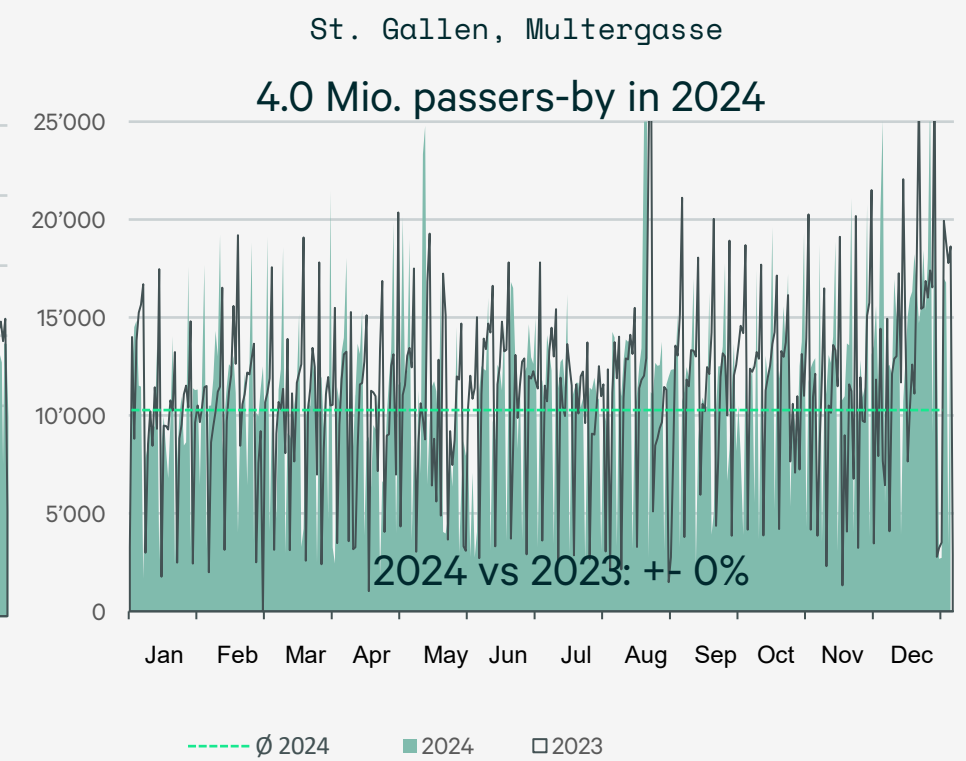
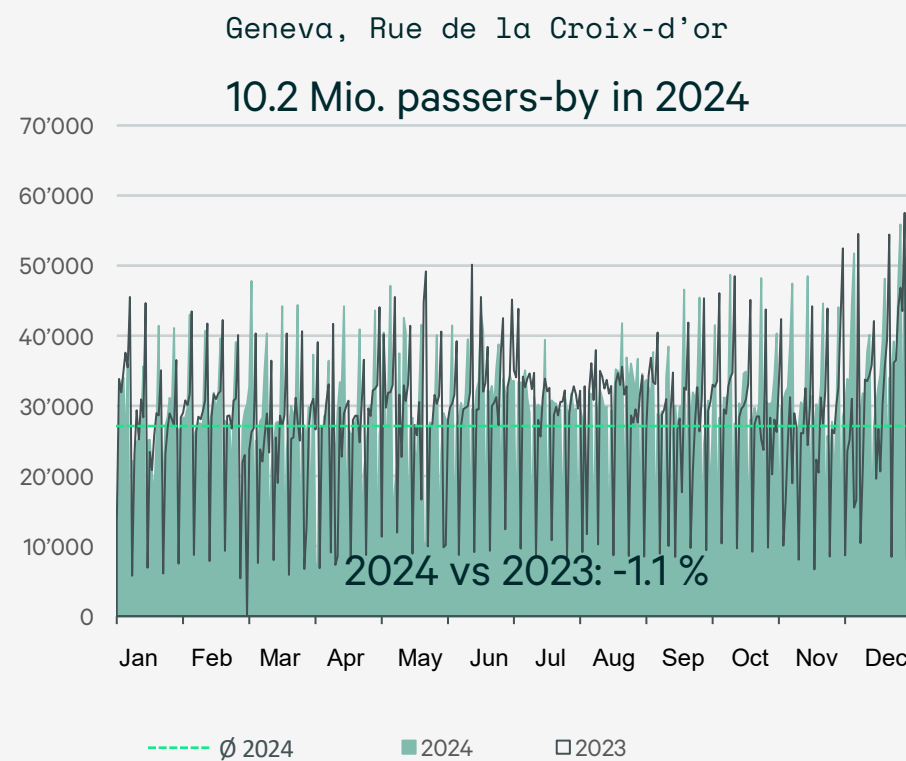
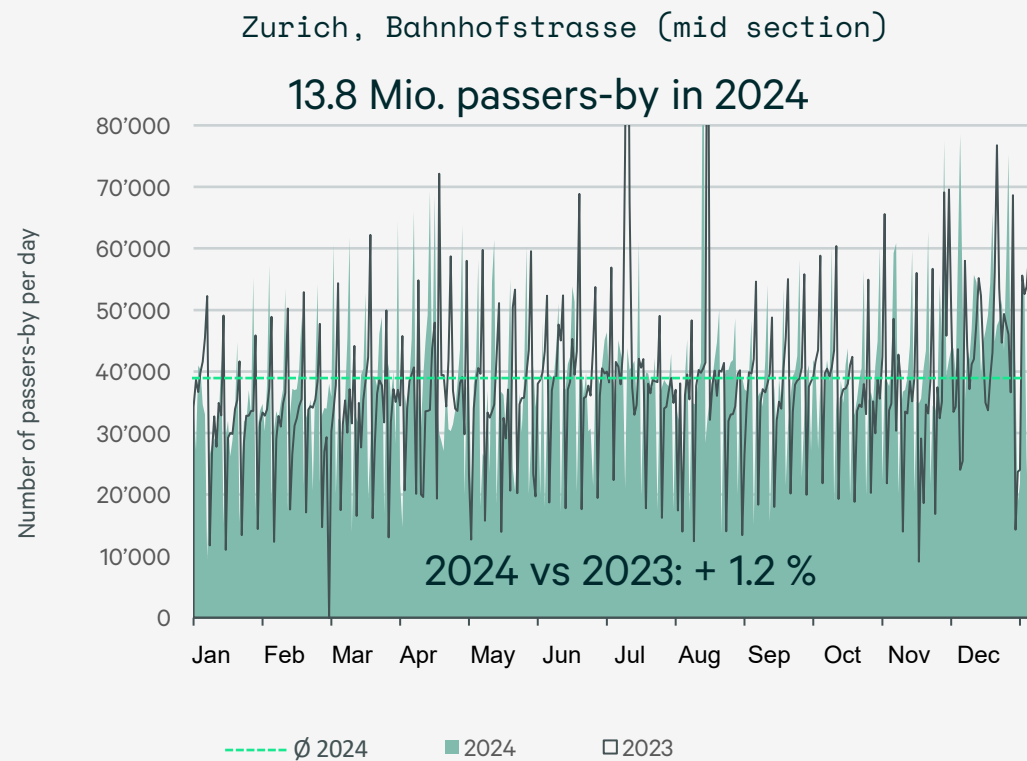
**Zurich** is further expanding its exceptional position in Switzerland in terms of city center performance. Bahnhofstrasse Zurich has the highest pedestrian traffic in Switzerland with almost 14 million pedestrian counts in 2024.

In the other cities, too, footfall has increased significantly again since 2022.

Geneva recorded slightly less passers-by on Rue de la Croix-d'Or in 2024 than in the previous 2 years, when it had already reached a high level of >10 million.



### Footfall at selected prime streets in Switzerland 2024 vs 2023



Source: hystreet.com 2025, CBRE illustration



### Retail rents and vacancy rates

Rents in Swiss cities for prime locations are significantly higher than in most European cities. Zurich's Bahnhofstrasse is even one of the most expensive high streets in the world.

On the positive side, there are very low taxes, including no real estate taxes for occupiers, a high purchasing power of the domestic population (see page 13), and wealthy tourists (see page 15).

This makes even very expensive locations in Switzerland attractive for retailers. According to Wüest Partner\*, prime rents in Zurich and Geneva experienced an upward trend from 2020 to 2024, reversing the stagnation, or decline as observed in prior years. \*source: Wüest Partner, Immobilienmarkt Schweiz, 2019-2025.

CBRE has also reported rising rents in select prime locations, driven by high demand from the luxury sector.

It appears that both Zurich and Geneva have recently hit a plateau in rental prices for the time being. In the other cities, prime rents are stagnating since many years or slightly decreasing.

**Vacancy rates** increased during the pandemic, as expected, but not equally in all cities surveyed.

**Lucerne** was hit particularly hard because the retail trade in the old town was largely focused on tourists from China, who have yet to return in greater numbers (see page 15). In Q3 2025, vacancy rates is at a low 0.9% and demand is healthy.

**Basel** also experienced an elevated vacancy rate during the pandemic. This trend was already apparent before 2020 and linked to various factors. In 2024/2025, the vacancy rate in the city center returned to a low level of 2.1%.

**Bern** showed some initial vacancy rates in prime locations during the pandemic years, but at low levels, and is now at 2.1% in Q3 2025 for the surveyed streets.

In **Winterthur**, vacancy rates have increased in recent years. Nevertheless, at approximately 5%, these rates are still low by international comparison.

Vacancy rates in **Zurich's** prime retail locations remain exceptionally low, which was even the case during the pandemic.

In recent years, the western section of Rue du Rhône in **Geneva** experienced noticeable vacancies, primarily due to extensive building renovations that limited the leasing of new properties near construction sites. However, this trend reversed in 2024/25, with the vacancy rate dropping significantly to 2.3% in Q3 2025.

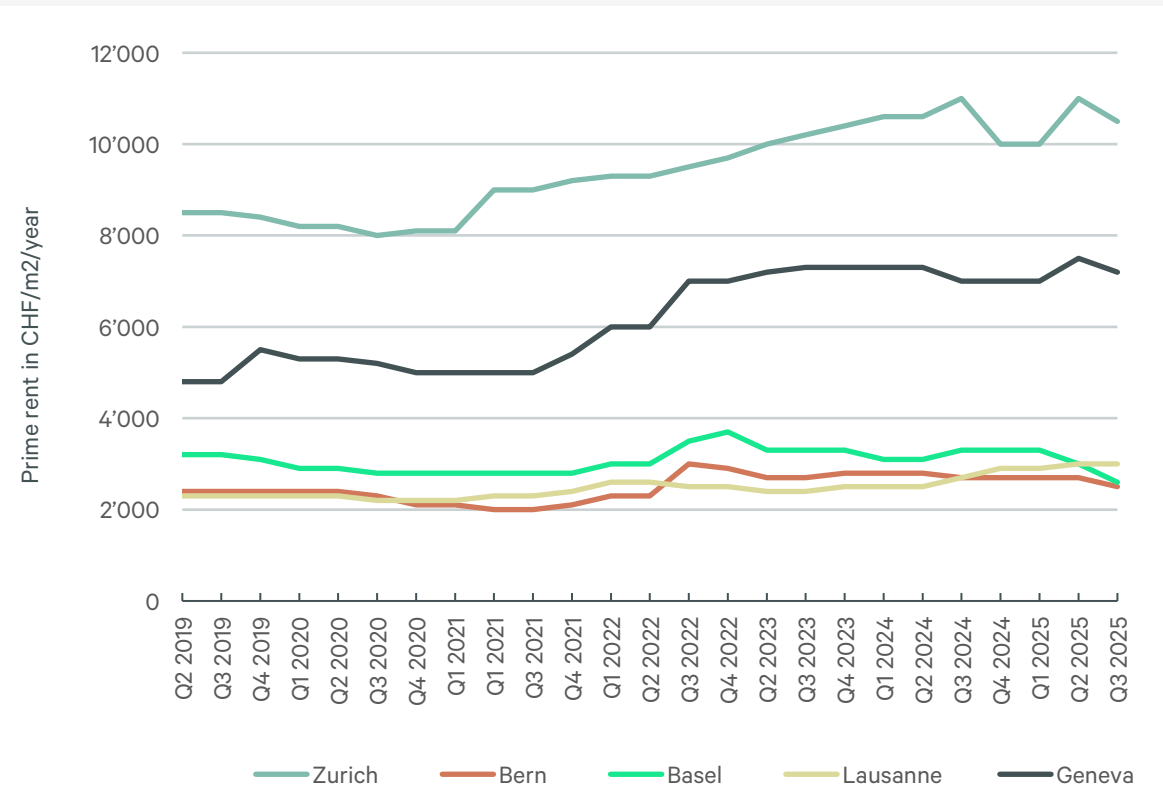
The high street retail rents in Zurich and Geneva have increasingly diverged from those in other Swiss cities. Their standout position is evident through strong footfall, record-high prime rents, and minimal availability.

Across all surveyed high streets, vacancy rates remain exceptionally low compared to other major European cities.

Typically, only a handful of properties are vacant, and these cases are usually driven by property specific factors rather than weak demand.

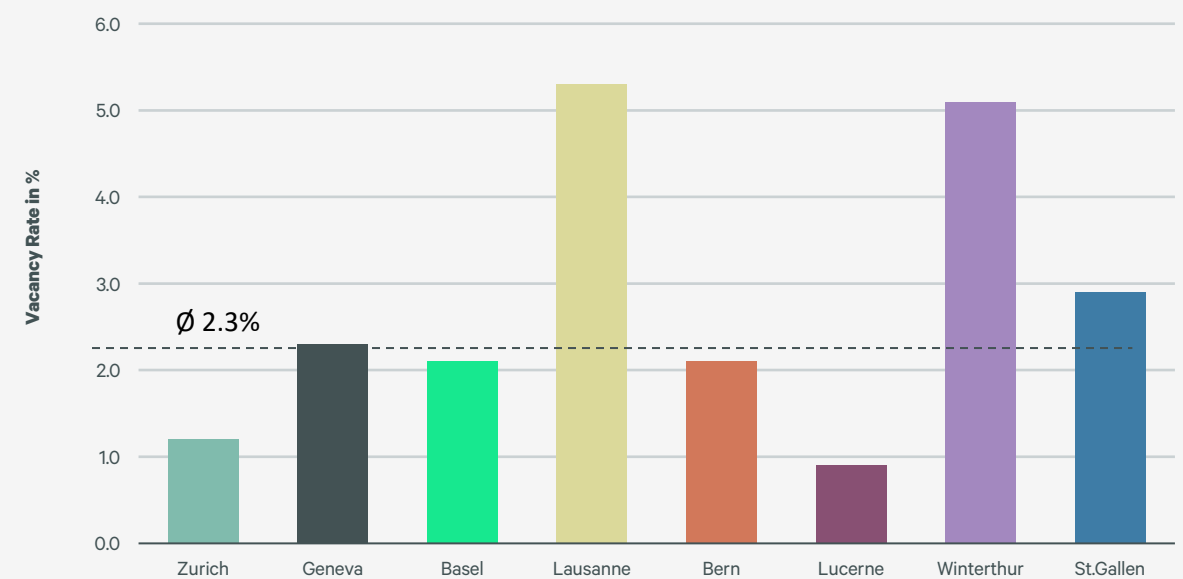
The **average vacancy rate** across all surveyed streets stands at **2.3%** in Q3 2025, marking a slight increase of +0.4 points to Q1 2025.

Retail prime rents in Swiss cities (in CHF/m2/year)



Source: Wüest Partner, Immobilienmarkt Schweiz, CBRE illustration

Average vacancy rates\* of high streets in Swiss cities Q3 2025 (in %)



--- Average vacancy rate (2.3%) of all surveyed high streets (35 streets in 8 cities, 1'502 stores)

\* Vacancy rate = the percentage of all stores, that are vacant or unoccupied at a particular time and not under permitting procedure, construction, refurbishment or in insolvency procedure or legal dispute

Source: CBRE Research, October 2025

# 3

## Population and Economy

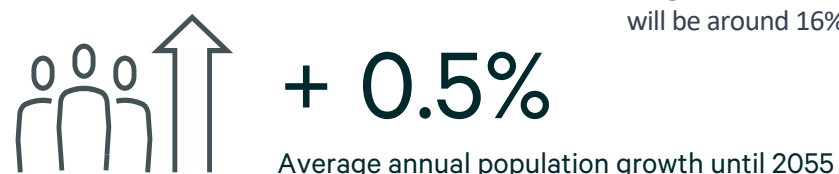
### Population Growth

At the end of 2024, the permanent Swiss resident population stood at **9,048,905** according to the Federal Statistical Office (FSO). The population grew by 1.0 percent, which is less than in 2023, when a very high migration balance of 1.7 percent was recorded. This was primarily due to the fact that people from Ukraine were counted as part of the permanent resident population in 2023, one year after their arrival in Switzerland

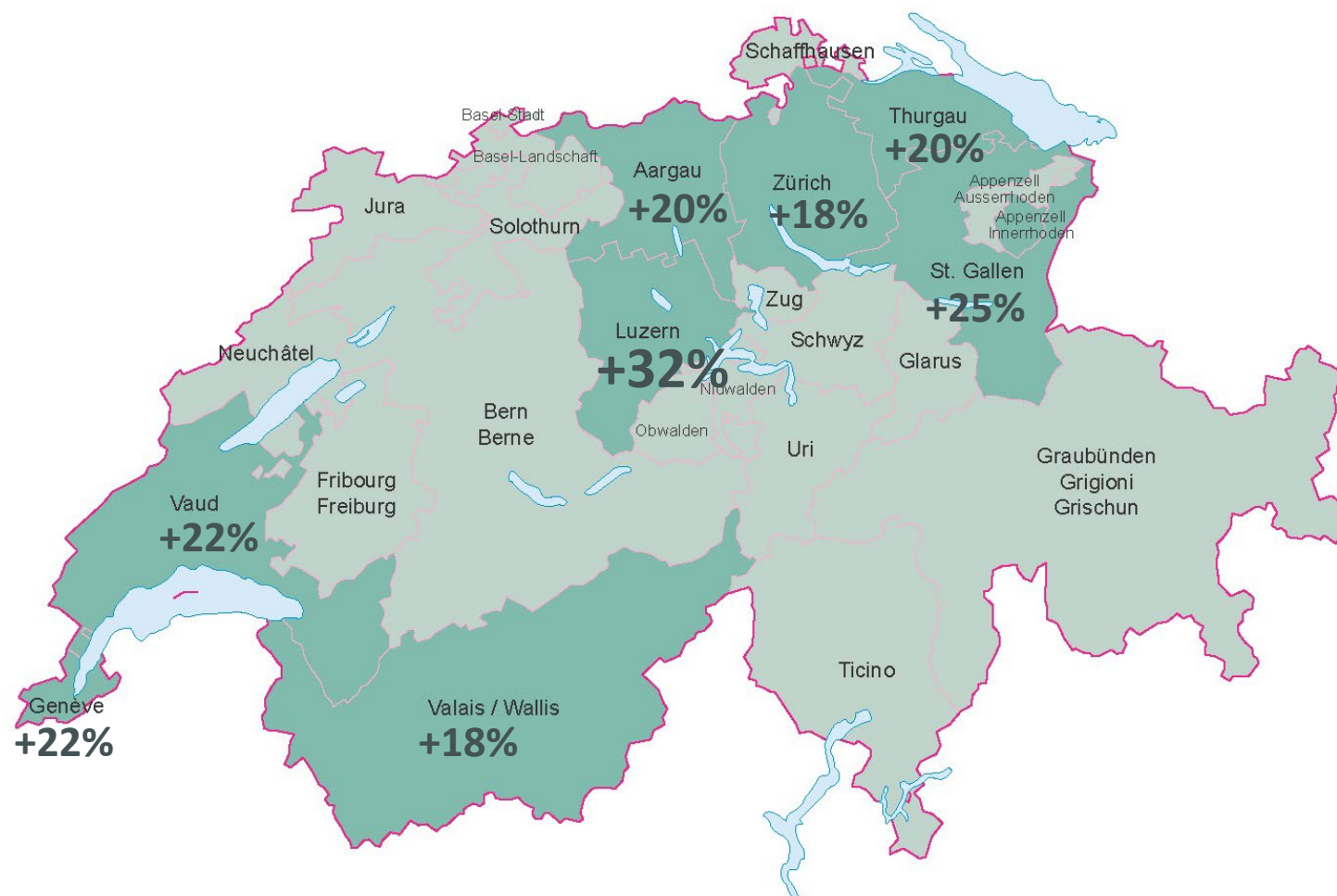
According to the new reference scenario of the FSO from April 2025, the permanent resident population of Switzerland will increase from 9.0 million people in 2024 to around 10.0 million in 2040 and to 10.5 million in 2055, corresponding to an average annual growth of 0.5%. This growth will primarily be attributable to migration. In the coming three decades the population will grow by over 20% in the cantons of Lucerne, St. Gallen, Vaud, Geneva, Thurgau, and Aargau, while the average cantonal increase will be around 16%.

Consequently, the population of Switzerland will continue to concentrate in the Zurich metropolitan area and the Lake Geneva region. In the cantons of Jura, Neuchâtel, Schaffhausen, and Appenzell Ausserrhoden, population growth will be the lowest (less than 2% by 2055).

Source: FSO 2025



### Cantons with the strongest population growth until 2055



Source: FSO 2025, CBRE illustration, map swisstopo

### Economic growth, consumer spending, labour market and inflation

**GDP growth**, according to the OECD Economic Outlook 2025 from December 02, is expected to remain below average in the coming years, with forecasts pointing to **1.3% in 2025** and a further **slowdown to 0.9% in 2026**. These projections assume a weak second half of 2025 and are based on the technical assumption that international tariffs will remain at current levels.

The outlook for the Swiss economy has deteriorated following the increase in U.S. tariffs. The first half of 2025 was marked by significant volatility in foreign trade and GDP data. After above-average growth in the first quarter, Switzerland experienced the anticipated sharp slowdown in subsequent months.

**Consumer spending** remains resilient despite ongoing concerns about the challenging economic environment. While steep U.S. tariffs on Swiss exports and economic weakness in key trading partners such as Europe and China are weighing on the overall outlook, this has so far had little impact on household spending behavior.

According to the PostFinance Consumption Indicator, September 2025 expenditures were 1.2% higher than in the same month last year. With many consumer goods currently priced lower than a year ago, real growth is even more pronounced.

This **continued strength in private consumption** provides an important stabilizing factor for Swiss GDP, offsetting some of the negative effects from weaker external demand. For the retail sector, robust spending, particularly in discretionary categories, suggests that domestic demand will remain a key driver of growth in the near term, even as export-oriented industries face headwinds.

**Labour market** conditions in Switzerland have remained resilient despite turbulence in global trade. While U.S. tariffs led to a further increase in unemployment figures in November 2025, they are only slightly above the long-term average. The unemployment rate held steady at **2.9% in November** (SECO 2025).

**Inflation** edged lower in November 2025, according to the Federal Statistical Office (FSO 2025). Year-on-year inflation stood at 0.0%. The decline was driven by cheaper hotel stays, package holidays abroad, new cars, and fresh vegetables, while rents, heating oil, and air travel saw price increases.

Inflation is expected to remain very low, **averaging 0.2% in 2025** and rising slightly to 0.5% in 2026, according to official projections.

This subdued price environment supports consumer purchasing power (see page 12), which is likely to benefit retail sales, particularly in discretionary segments.

# 4

The Swiss  
Consumers and  
their  
Purchasing Power



### Consumer sentiment

According to the consumer sentiment survey by the State Secretariat for Economic Affairs (SECO), the consumer sentiment index stood at -37 points in October 2025. This is the same as in October 2024.

The index had reached its all-time low in October 2022, when it slipped to under -50 points.

However, also in autumn 2025 the index is still significantly below the long-term mean.

Since the pandemic, consumer sentiment has been generally weakening. The brief peak following the last lockdown in 2021 was short-lived. The Ukraine war caused a significant decline.

Although the indicator has been on an upward trend since autumn 2022, the latest data from October 2025 clearly show that current global economic conditions are still weighing on Swiss consumer sentiment, potentially slowing or even halting the recovery.

### Inflation rates

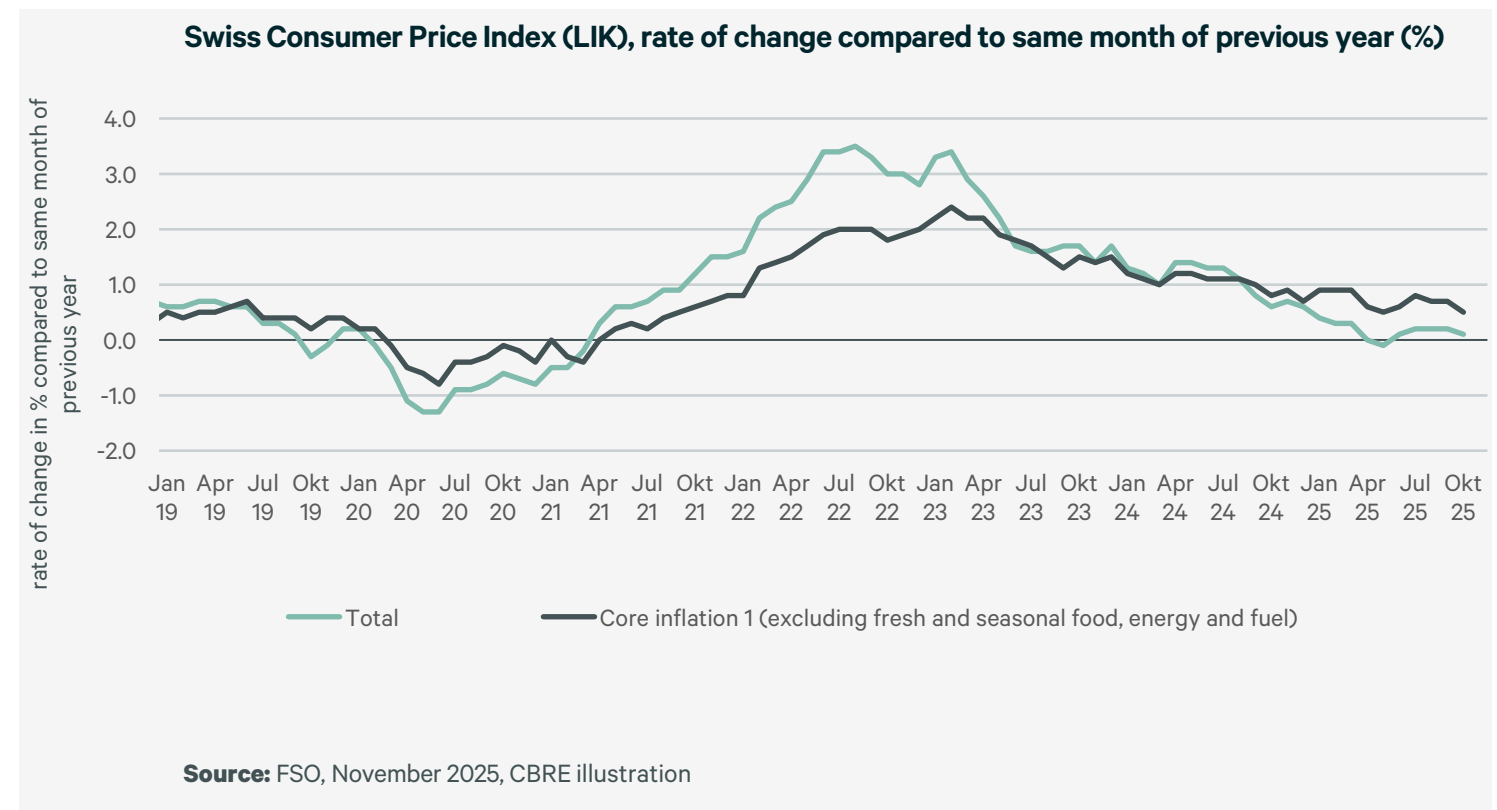
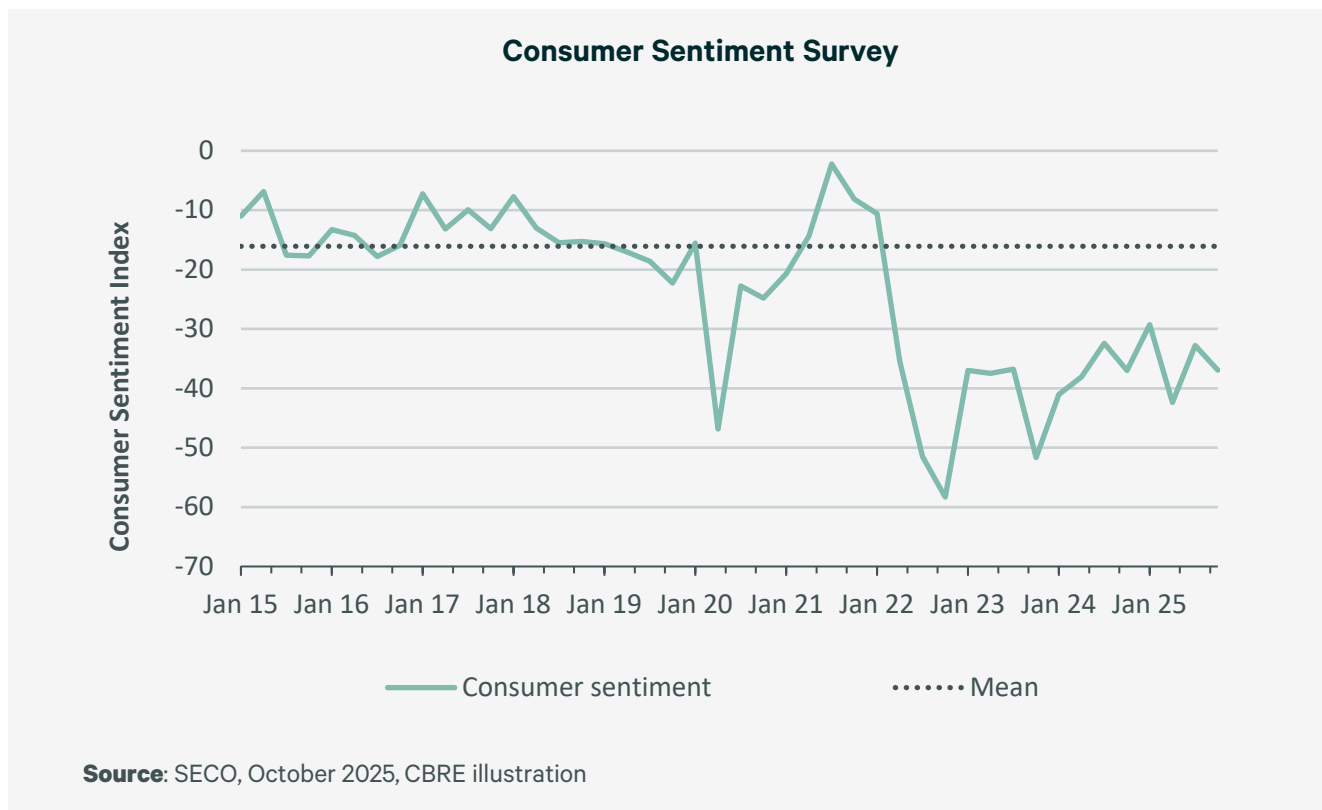
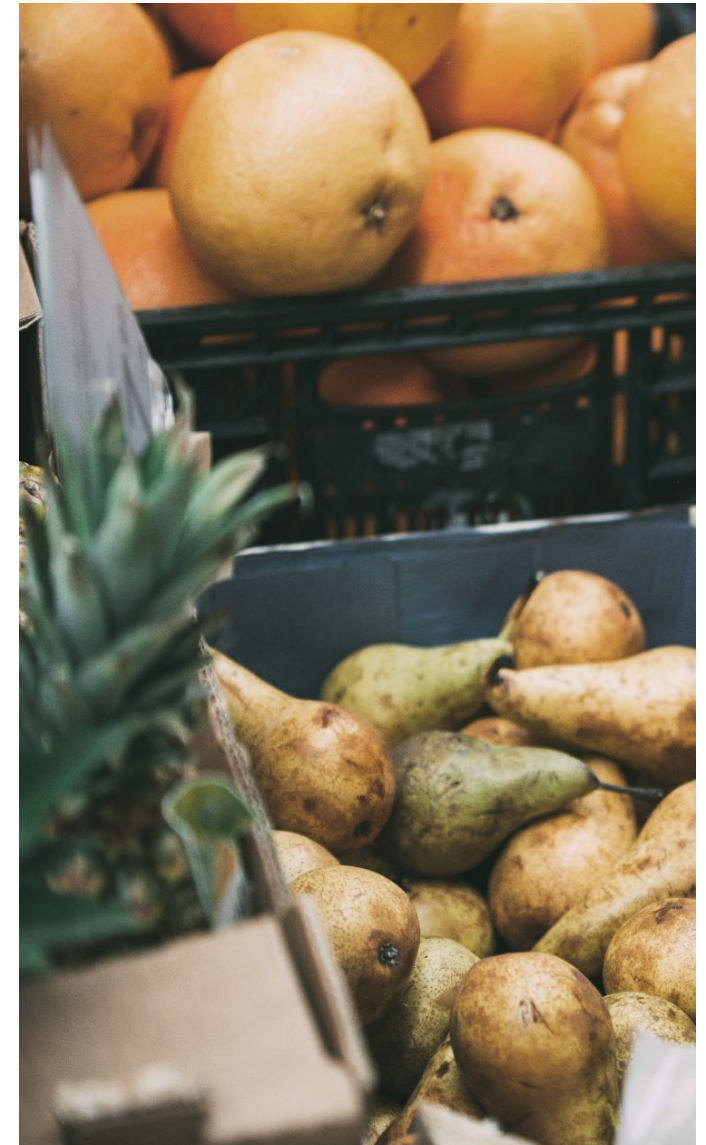
Inflation as measured by the national consumer price index LIK (CPI), stood at **+0.1% in October 2025**, compared with the same month of the previous year.

For 2025 the Swiss government experts group expects an average annual inflation of +0.2% and for 2026 of +0.5%.

Average annual inflation was 1.1% in 2024 after +2.1% in 2023, +2.8% in 2022, +0.6% in 2021 and -0.7% in 2020.

The lower inflation rate in Switzerland compared to Europe is primarily attributed to the strength of the Swiss Franc. The robust currency has appreciated in value, which has the effect of moderating import prices for both households and businesses.

 **+ 0.2%**  
average annual inflation in 2025 (forecast)



### Purchasing Power

The Swiss possess a considerable purchasing power. The Swiss population had a significantly higher per-capita purchasing power\* than people in most other countries in Europe, with a total of **€52,566 in 2024** according to surveys conducted by GfK.

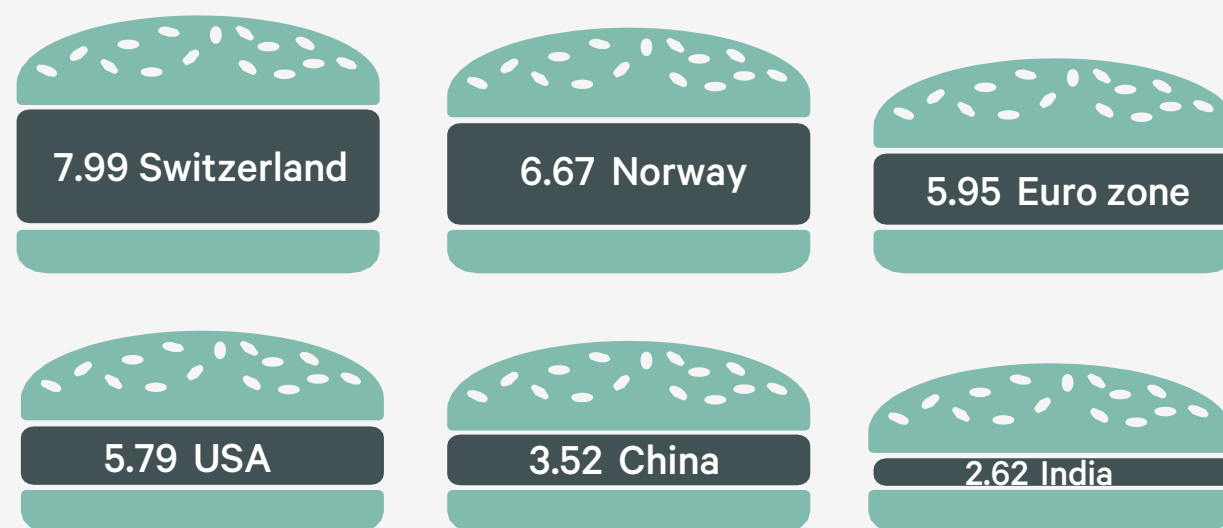
However, the level of net disposable income does not just differ between countries, but also between the cantons in Switzerland. The total purchasing power of the 9 million inhabitants in Switzerland in 2024 was €463.4 billion, according to GfK. With a per-capita purchasing power of €86,431, the Swiss canton of Zug ranks first, with inhabitants here having almost 65% more than the national average. The cantons of Schwyz and Nidwalden are second and third. Due to their relatively small population size, the purchasing power of these three cantons together

### TOP 10 Per-Capita Purchasing Power 2024 in Europe (in €)

1	Liechtenstein	70'180
2	<b>Switzerland</b>	<b>52'566</b>
3	Luxemburg	41'785
4	Island	34'156
5	Denmark	31'162
6	Austria	29'266
7	UK	28'086
8	Norway	28'072
9	Germany	27'848
10	Netherlands	27'558
	<b>Europe average</b>	<b>18'768</b>

Source: GfK 2024

### Big Mac Index (\$)



Source: Economist, January 2025, CBRE illustration

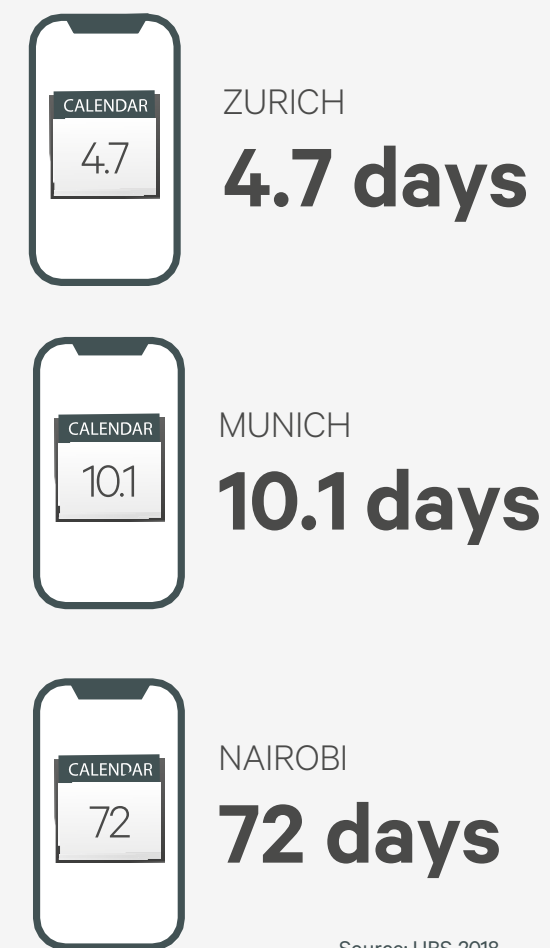
equates to approx. six per cent of the purchasing power of the whole of Switzerland, however.

Zurich, the country's most populous canton, ranks fourth. With around 1.6 million inhabitants and a per-capita purchase power of €60,831, the Canton of Zurich accounts for approximately 20% of the total purchasing power in Switzerland.

In the Economist's famous 'Big Mac Index', Switzerland always comes out on top, that is to say that the price of the McDonald's Big Mac, which can easily be compared worldwide in US dollars, is calculated to be the most expensive in Switzerland.

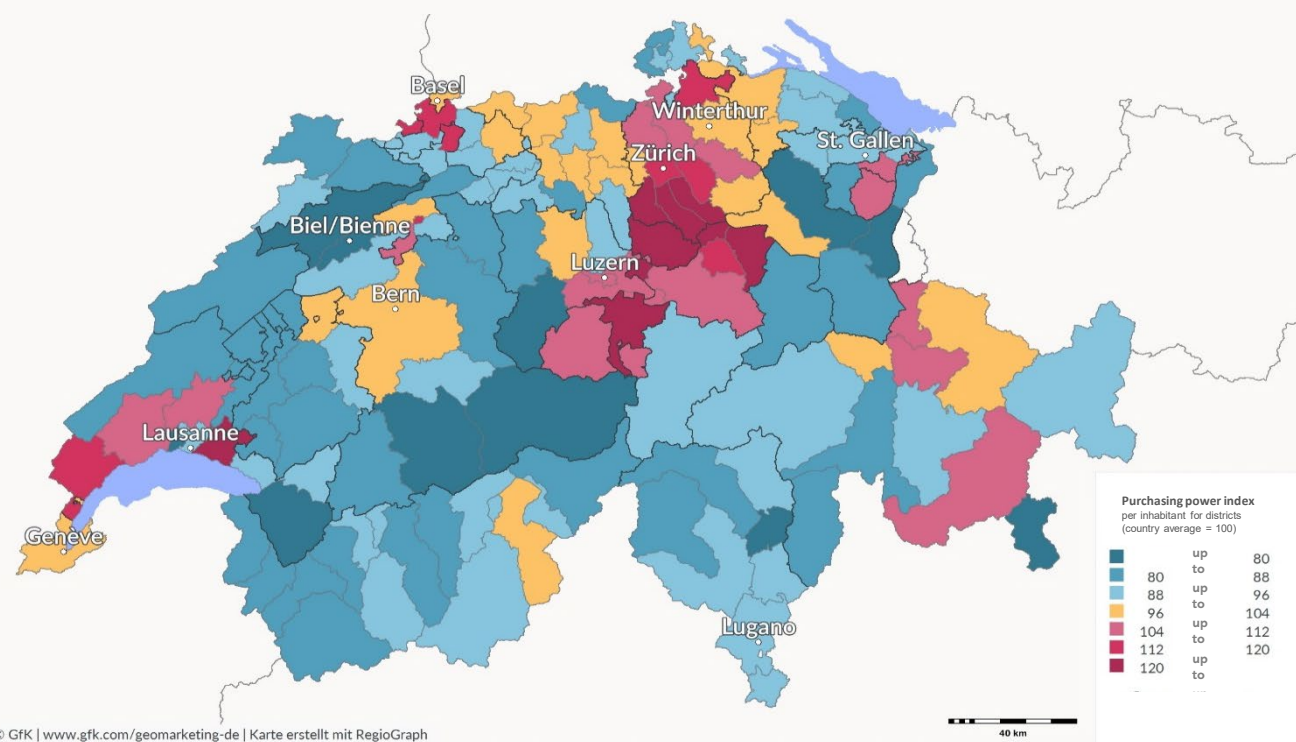
However, **salaries** are also correspondingly high in Switzerland. In 2018, UBS had therefore also calculated how long people in various global cities had to work on average to earn an iPhone X, which was also a good reference product like the Big Mac to compare wealth. Worldwide, the shortest time in the given cities was Zurich where they only had to work for 4.7 days. In Munich, it was around two times longer, while people living in Nairobi had to work around 72 days for an iPhone X, the longest anywhere in the world (UBS Prices and Earnings 2018).

### Working time required in 2018 to earn an iPhone X (2018)



Source: UBS 2018

### GfK Purchasing Power Switzerland 2024



© GfK | www.gfk.com/geomarketing-de | Karte erstellt mit RegioGraph

Source: GfK 2024, map created with RegioGraph, www.gfk-geomarketing.de

\*GfK purchasing power is defined as the total of all the net income of the population in relation to place of residence. In addition to net income from employment and self-employment, investment income and government payments such as unemployment benefits, child benefits and pensions are similarly included in purchasing power. Expenditure on living costs, insurance and rent, as well as additional costs such as gas or electricity, clothing or savings, have not been deducted from this disposable income.

5

Tourism



### Tourism in Switzerland

In international rankings, Switzerland frequently comes out on top as one of the most popular holiday destinations. With its beautiful mountain scenery and historic city centres, this is not surprising.

According to figures from the Federal Statistical Office (FSO 2025), the hotel industry in Switzerland recorded 42.8 million overnight stays in 2024. This marks an increase of 2.6% (+1.07 million) compared to the previous record year of 2023. The growth was driven by foreign guests. Domestic demand in 2024 remained similarly high as in the previous year with 20.9 million overnight stays (+0.1 percent).

Visitors from the United States contributed the largest absolute increase compared to 2023 among all countries of origin. More than three-quarters of the additional overnight stays were accounted for by US Americans. They also played an increasingly significant role in winter.

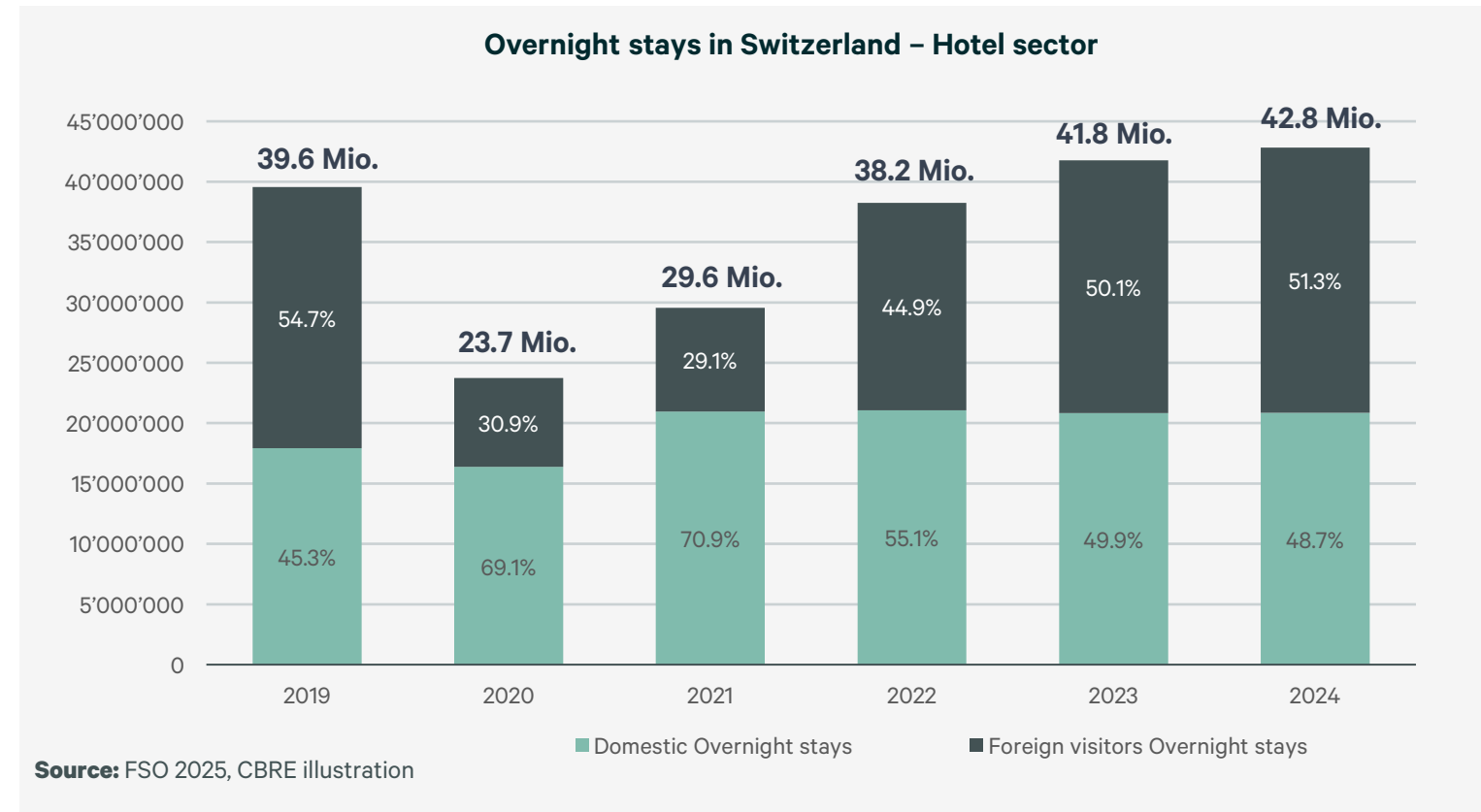
Demand from Asia - especially China and India - also increased significantly (+7.4 percent). Nevertheless, Asian demand has not yet reached pre-COVID levels. The figures were 18.4 percent below the 2019 level. The difference is particularly noticeable among guests from China (see chart on right page).

Visitors from overseas increasingly stay in urban regions and explore the Swiss mountains on day trips. The multi-week hiking or skiing vacation, which was previously popular among European and especially German guests, is now less in demand.

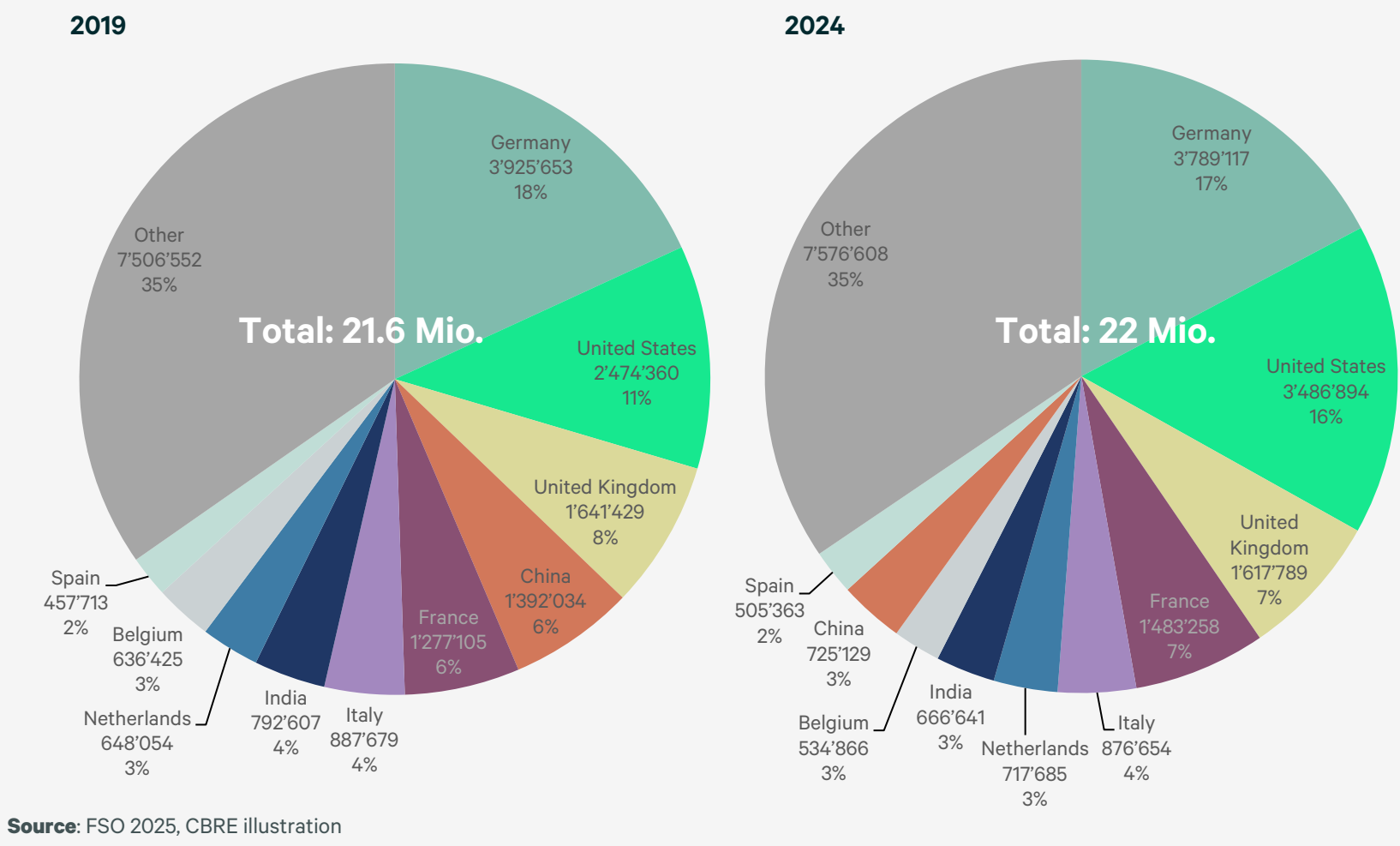
This development is reflected in an overall shorter stay duration of European guests, while Asian guests stay longer at one location than before.

Nine of the thirteen tourism regions benefited from the growth in guests in 2024. The largest absolute increase compared to 2023 was recorded by the Zurich region (+4.9 percent), followed by Geneva (+6.6 percent). Bern, Lucerne, and Graubünden also showed a strong increase.

The surge in high-spending visitors from overseas, especially the US has notably benefited luxury hotels and high-end retail store in Swiss city centers. According to the Switzerland Tourism Association, US tourists spend 280 francs per day in Switzerland, compared to 140 francs by Swiss tourists and 130 francs by German tourists.



### Foreign visitors Overnight Stays in Switzerland –Hotel sector : Visitor's country of residence (without domestic overnight stays)



6

E-Commerce



**Online retail**

While in pre-covid years the annual growth in online sales in Switzerland was around +8% to +9%, the increase from 2019 to 2020 was almost +30% and approx. +10% in 2021. The pandemic has resulted in a change in purchasing behaviour in Switzerland, which remains even after the restrictions have ended. Daily patterns have changed, working from home has become normal at one or two days per week, so that many habits of stationary retail are no longer as they were before 2020.

The pandemic has also accelerated the path to **omnichanneling**. Pure online players are opening their own stationary shop spaces and formerly purely stationary formats have integrated BORIS (buy-online- return-in-store) and BOPIS (buy-online- pickup-in-store) concepts.

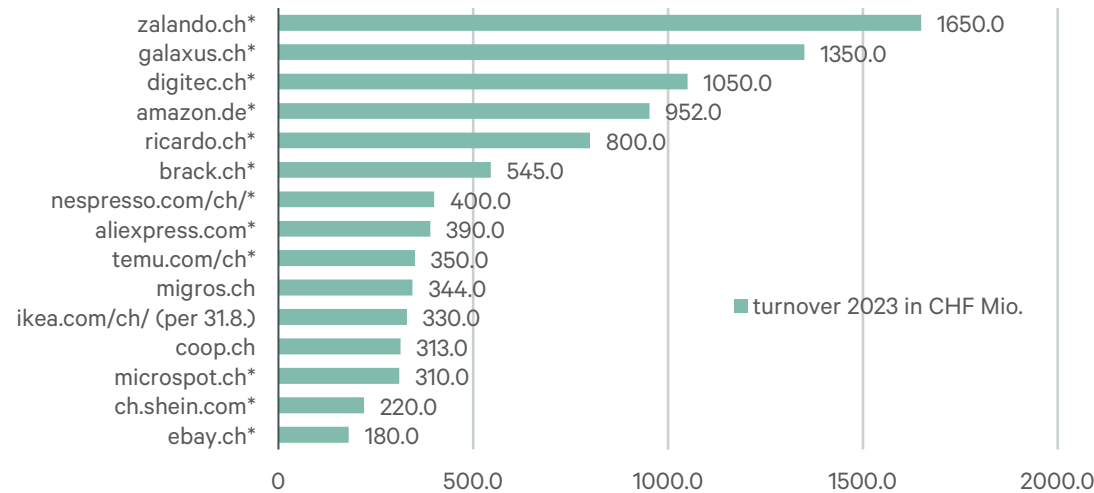
It is noteworthy that the volume of online transactions has not experienced a significant decline after the pandemic and has, in fact, maintained a robust level. In 2023 the online sales in Switzerland reached the same level as in 2021 again. The **online share of the non-food market has also recovered and stands at 18.8% in 2024**. The **online food share is still relatively low at 3.1%**.

In the pre-covid years, foreign online shops like **Aliexpress** and **Wish** had significantly higher growth rates than domestic online retailers. This changed dramatically during the pandemic, so that Swiss online retailers, especially

Digitec, Galaxus and Brack, were able to massively expand their market shares. Consumer confidence in domestic suppliers during the pandemic, and in particular their faster delivery times during lockdowns, was probably a key factor in this trend reversal.

However, since 2023 new market players such as **Shein** and **Temu**, strong in social commerce, achieved accelerated growth and are already among the Top 15 e-commerce platforms in Switzerland according to their turnover. These Asian platforms, which deliver to Switzerland with small packages, are the main driver for the 18% increase in sales from international platforms from 2023 to 2024.

**Top 15 E-commerce platforms in Switzerland – turnover 2023**

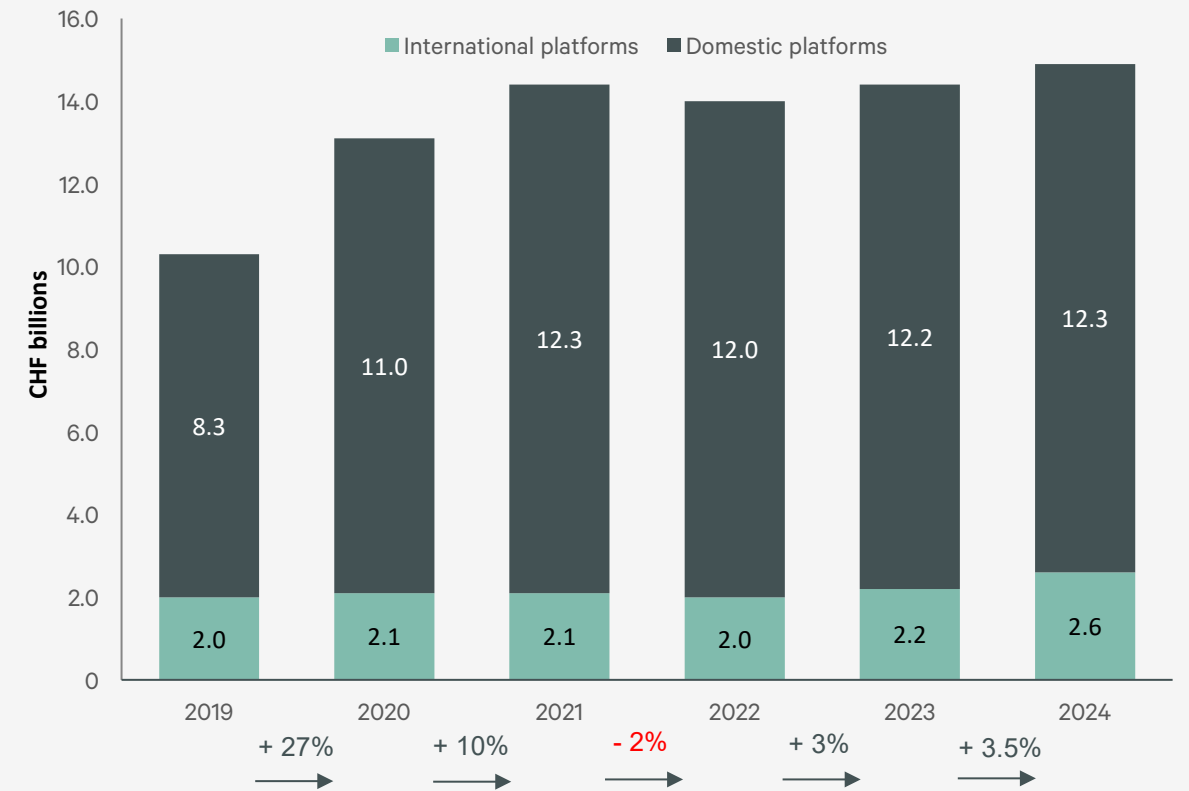


Source: Carpathia 2024, CBRE illustration

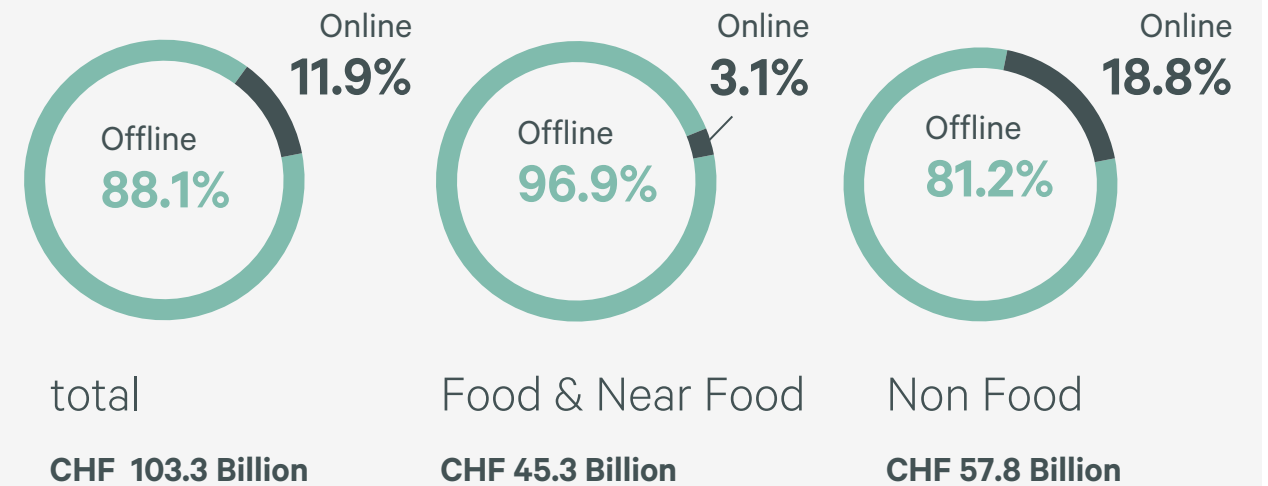
\*estimated

A recent survey conducted by the Association de Commerce.swiss in cooperation with GfK and Swiss post, published in March 2025, showed that in 2024, Swiss consumers spent 14.9 billion Swiss francs on online purchases, thereof 12.3 billion at E-commerce platforms in Switzerland (usually ch. domain) and 2.6 billion directly from e-commerce platforms based in other countries.

**E-commerce sales in Switzerland from 2019 to 2024 (in CHF billions)**



**2024 E-commerce share of the Swiss retail trade (in % of total sales)**



Source:

Handelsverband.swiss, GfK, Swiss Post, 2025, CBRE illustration

7

Opening Hours

## Opening hours

Shop opening hours in Switzerland are determined independently by the 26 cantons, which do however observe the provisions of the employment law for the protection of sales staff. A total of 16 cantons have passed their own laws on shop opening hours, whereby the regulations in the canton of Zurich are the most liberal, with no restrictions from Monday to Friday.

Ten cantons do not have their own laws, therefore only the provisions of the employment law apply and regulation is left up to the local authorities.

There are exceptions for kiosks and service station shops, as well as shops in train stations, airports and tourist regions. Except for these specific places, stores are generally closed on Sundays. However, there are special shopping Sundays, usually four per year, which mostly take place during the Christmas season.

In 2024 a political initiative by the Canton of Zurich is calling for further relaxation. In the future, twelve Sunday sales per year should be allowed in Switzerland instead of four according to the initiative.

Efforts were also being made in the past on a national level to pass a federal law on the general shop opening hours that would apply to the whole of Switzerland. According to this law, retail businesses would be able to open at least from 6 am to 8 pm Monday to Friday and from 6am to 6pm on Saturdays, with the exception of cantonal public holidays.

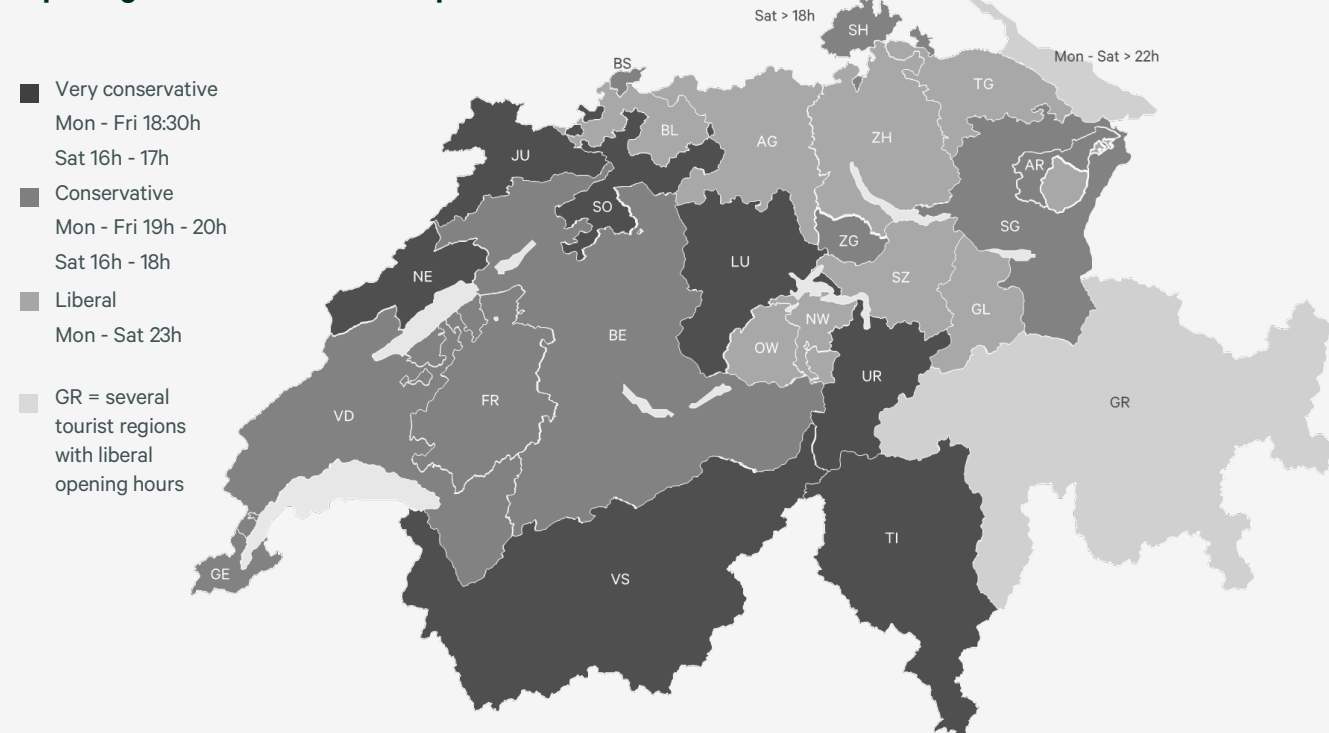
An appropriate draft law was approved by the National Council in February 2016. The cantons would then be left to provide for longer opening hours. The supporters saw this as a means of combating shopping tourism. Employers such as the Swiss Retail Federation, support longer opening hours, particularly on Saturdays, due to competition abroad in regions close to the border.

With the exception of Ticino, all of the cantons spoke in favour of a nationwide solution.

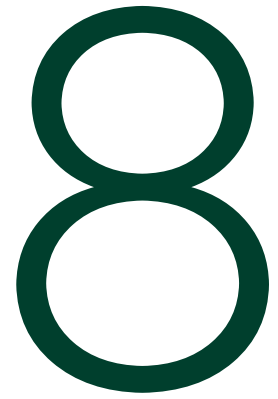
In June 2016, the Council of States surprisingly clearly rejected the draft law for the second time since 2015, meaning that attempts to achieve standard regulation have initially failed. For the time being, the federal self-governance of the cantons regarding opening hours remains as shown in the map below:



### Opening hours in Switzerland per canton



Source: comparis.ch, CBRE illustration



High Street  
Market Monitor  
Q3 2025

# SWITZERLAND HIGH STREET MARKET MONITOR

Q3 2025



CITY	STREET	CHAIN STORE RATIO <sup>1</sup>	INTERNATIONALISATION RATIO <sup>2</sup>	VACANCY <sup>3</sup>	PRIME RENT <sup>4</sup> CHF/SQ M/YEAR	NEW ENTRIES <sup>5</sup> approx. last 6 months (not complete)
Zürich	Zürich Bahnhofstrasse	89%	69%	0.8%	11'500	Zara Man, Nile pop-up, Longines, NotShy pop-up
	Zürich Rennweg	80%	61%	2.4%	3'500	Brandy Melville
	Zürich Strehlgasse / Storchengasse / Weinplatz	60%	49%	5.4%	3'500	Naro Parfumery
	Zürich Limmatquai	51%	24%	0.0%	2'500	ON shoes, Elegency, StarGold, Saint James
	Zürich Niederdorfstrasse / Oberdorfstrasse	40%	21%	0.8%	1'800	Marta Second Hand, Atelier Tibet, Gelateria Oro, SneakerZH, Things We Love Outlet pop-up, Mir Gold
	Zürich Löwenstrasse	72%	27%	0.0%	2'200	Ottos' Beauty, Müller, Voyageurs Du Monde, Seam, Victoria Apotheke, Lucid Motors, Rice Up!
	<b>Zürich TOTAL</b>	<b>64%</b>	<b>41%</b>	<b>1.2%</b>		

CITY	STREET	CHAIN STORE RATIO <sup>1</sup>	INTERNATIONALISATION RATIO <sup>2</sup>	VACANCY <sup>3</sup>	PRIME RENT <sup>4</sup> CHF/SQ M/YEAR	NEW ENTRIES <sup>5</sup> approx. last 6 months (not complete)
Geneva	Geneva Rue du Marché	100%	56%	0.0%	4'500	
	Geneva Rue de la Croix d'Or	94%	76%	0.0%	4'000	
	Geneva Rue de Rive	91%	53%	3.0%	2'800	
	Geneva Rue de la Confédération	88%	42%	0.0%	3'000	
	Geneva Rue du Rhone	88%	70%	3.7%	6'500	
	<b>Geneva TOTAL</b>	<b>90%</b>	<b>63%</b>	<b>2.3%</b>		

CITY	STREET	CHAIN STORE RATIO <sup>1</sup>	INTERNATIONALISATION RATIO <sup>2</sup>	VACANCY <sup>3</sup>	PRIME RENT <sup>4</sup> CHF/SQ M/YEAR	NEW ENTRIES <sup>5</sup> approx. last 6 months (not complete)
Basel	Basel Freie Strasse	89%	66%	0.0%	2'900	Tonja Archives, Läderach, Yallo
	Basel Falknerstrasse	78%	44%	0.0%	N/A	Bang & Olufsen, Teppich pop-up
	Basel Gerbergasse	60%	21%	2.8%	1'600	Palais des Thés
	Basel Steinenvorstadt	51%	30%	4.7%	850	
	<b>Basel TOTAL</b>	<b>69%</b>	<b>41%</b>	<b>2.1%</b>		

CITY	STREET	CHAIN STORE RATIO <sup>1</sup>	INTERNATIONALISATION RATIO <sup>2</sup>	VACANCY <sup>3</sup>	PRIME RENT <sup>4</sup> CHF/SQ M/YEAR	NEW ENTRIES <sup>5</sup> approx. last 6 months (not complete)
Lausanne	Lausanne Rue de Bourg	89%	74%	9.4%	2'500	Jimmy Fairly, American Vintage, Jack & Jones
	Lausanne Place de la Palud / Rue du Pont	68%	46%	2.6%	N/A	
	Lausanne Rue Saint Laurent	61%	31%	0.0%	N/A	Rework
	Lausanne Rue Saint-Francois / Place Saint-Francois	85%	55%	8.3%	N/A	
	<b>Lausanne TOTAL</b>	<b>76%</b>	<b>53%</b>	<b>5.3%</b>		

CITY	STREET	CHAIN STORE RATIO <sup>1</sup>	INTERNATIONALISATION RATIO <sup>2</sup>	VACANCY <sup>3</sup>	PRIME RENT <sup>4</sup> CHF/SQ M/YEAR	NEW ENTRIES <sup>5</sup> approx. last 6 months (not complete)
Bern	Bern Spitalgasse	88%	42%	2.3%	2'800	Douglas
	Bern Marktgasse	92%	54%	3.2%	2'500	Sidang
	Bern Neugasse	72%	28%	0.0%	N/A	Christ, Swiss Knife Shop, Face Land
	<b>Bern TOTAL</b>	<b>86%</b>	<b>43%</b>	<b>2.1%</b>		

CITY	STREET	CHAIN STORE RATIO <sup>1</sup>	INTERNATIONALISATION RATIO <sup>2</sup>	VACANCY <sup>3</sup>	PRIME RENT <sup>4</sup> CHF/SQ M/YEAR	NEW ENTRIES <sup>5</sup> approx. last 6 months (not complete)
Lucerne	Lucerne Grendel und Schwanenplatz	93%	85%	0.0%	5'000	Lindt
	Lucerne Hertensteinstrasse	78%	43%	1.7%	2'200	Swiss Watches Outlet, Pop-up Fashion Outlet, McPaperland, Douglas
	Lucerne Weggisgasse und Hirschenplatz	97%	68%	0.0%	2'500	Changemaker, Nile
	<b>Lucerne TOTAL</b>	<b>89%</b>	<b>60%</b>	<b>0.9%</b>		

CITY	STREET	CHAIN STORE RATIO <sup>1</sup>	INTERNATIONALISATION RATIO <sup>2</sup>	VACANCY <sup>3</sup>	PRIME RENT <sup>4</sup> CHF/SQ M/YEAR	NEW ENTRIES <sup>5</sup> approx. last 6 months (not complete)
St. Gallen	St. Gallen Multergasse	94%	48%	2.9%	2'000	
	<b>St. Gallen TOTAL</b>	<b>94%</b>	<b>48%</b>	<b>2.9%</b>		

CITY	STREET	CHAIN STORE RATIO <sup>1</sup>	INTERNATIONALISATION RATIO <sup>2</sup>	VACANCY <sup>3</sup>	PRIME RENT <sup>4</sup> CHF/SQ M/YEAR	NEW ENTRIES <sup>5</sup> approx. last 6 months (not complete)
Winterthur	Winterthur Untertor	91%	45%	5.4%	2'200	Bärechind pop-up
	Winterthur Marktgasse	77%	36%	4.8%	1'500	NotShy, Revendo
	<b>Winterthur TOTAL</b>	<b>82%</b>	<b>39%</b>	<b>5.1%</b>		

	CHAIN STORE RATIO <sup>1</sup>	INTERNATIONALISATION RATIO <sup>2</sup>	VACANCY <sup>3</sup>	
<b>SWITZERLAND HIGH STREETS TOTAL<sup>6</sup></b>	<b>75%</b>	<b>47%</b>	<b>2.3%</b>	<b>(34 out of 1'502 surveyed stores)</b>

<sup>1</sup> Chain store ratio = the percentage of occupiers having 2 stores or more in Switzerland and/or other countries

<sup>2</sup> Internationalisation Ratio = the percentage of occupiers having stores in 2 countries or in more

<sup>3</sup> Vacancy = Storefront vacancy; the percentage of all stores, that are vacant or unoccupied at a particular time and not under permitting procedure, construction, refurbishment, insolvency procedure or in legal dispute

<sup>4</sup> Prime Rent = represents the top open-market tier of rent that could be expected for a store of standard size of 100 sq m on the ground floor, of highest quality and specification and in the best location in a market at the survey date

<sup>5</sup> New Entries = new to the street and opened, relocation inside the street are not included, approx. last semester included

<sup>6</sup> Average across analysed high streets in 8 cities (Zurich, Geneva, Basel, Lausanne, Bern, Lucerne, St. Gallen and Winterthur)

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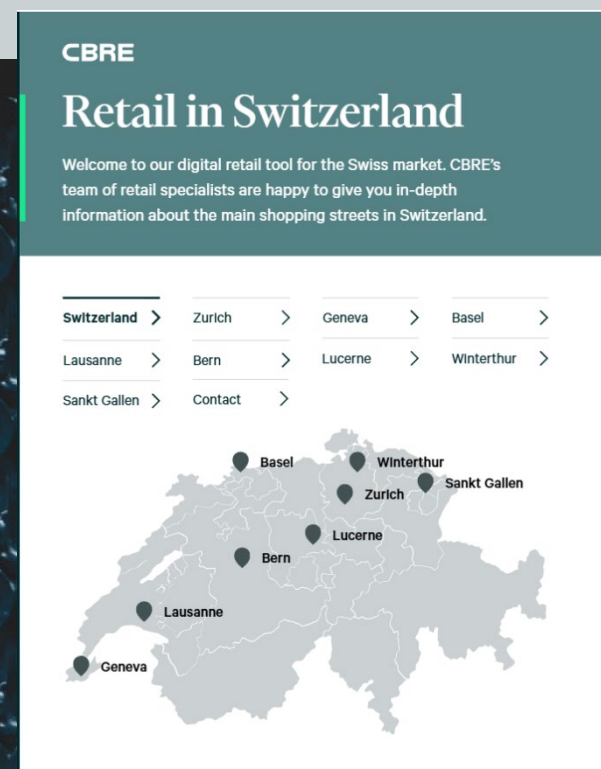
# Retail Switzerland Tool

CBRE

## Insights on the Swiss High Streets

- Rents
- Vacancy rates
- Trends
- Interactive street maps with up-to-date tenant mix

Access our tool [here](#).



Scan QR code to access the tool



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