

Press Release

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Almost half of Gen Zs in Switzerland worry about retirement – monthly costs the main concern for millennials

Over half of young people in Switzerland are worried about their current financial situation. Financial security in old age is also a source of anxiety for many. According to the latest edition of the [“Global Gen Z and Millennial Survey”](#) by Deloitte, the topic that most concerns Switzerland’s Gen Zs and millennials is the cost of living. Over half of those surveyed are unable to cover unexpected costs or accumulate savings.

Rent, health insurance premiums and food – monthly living costs are a source of concern for Generation Z (1995–2004) and millennials (1983–1994) in Switzerland. Thirty per cent of Gen Z and 33 per cent of millennials indicated that the cost of living was their biggest worry – ahead of climate change, health and crime. These are the findings of a recent study by the audit and consulting company Deloitte, for which 23,482 people from 44 countries, including 412 in Switzerland, were surveyed.

Over a third of respondents (Gen Z: 37%; millennials: 35%) struggle to cover their expenses each month and pay all their bills. More than half of those surveyed (Gen Z: 51%; millennials: 52%) live from pay cheque to pay cheque and immediately spend all their income on their current day-to-day needs. As a result, they have no financial reserves to save money at the end of the month or pay unexpected costs (see Figure 1).

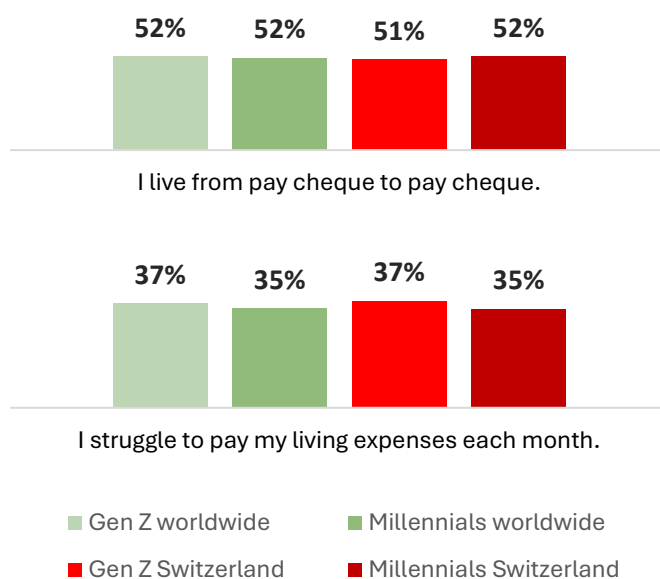


Figure 1: The financial situation of Swiss millennials and Gen Z in an international comparison.

Situation in Switzerland similar to elsewhere – despite higher salaries

The fact that the rising cost of living is a significant burden for all age categories in Switzerland was also shown by the UBS Worry Barometer published last December, in which four different financial concerns featured in the top 10. In its survey published in 2024, the Federal Statistical Office reported that 25 per cent of the total population across all age groups would not be able to cover higher unexpected expenses such as a dental bill.

A comparison between the Swiss results and the global study shows that the figures are virtually identical. This is surprising, given that Switzerland is one of the leading countries in the world in terms of prosperity and salary levels.

“The high prosperity levels in Switzerland must not obscure the fact that many people – especially younger ones – are living hand to mouth and are hardly able to provide for their retirement at all. This has been particularly noticeable due to the sharp price increases of recent years in spending categories that matter to these generations, such as travel, going out and leisure,” says Michael Grampp, Chief Economist at Deloitte Switzerland.

Growing insecurity among Gen Z

Gen Zs and millennials are not just worried about their current financial situation, but also about their retirement. Almost half of Switzerland’s Gen Zs (49%) worry they will not be able to retire with financial comfort (see Figure 2). This topic was first included in the survey in 2022. Having remained stable over the last three years, the figure shows a significant increase in 2025. Among millennials, the percentage who were worried about their financial security in retirement remained – albeit with some fluctuations – at just over a third (2025: 37%) of respondents.

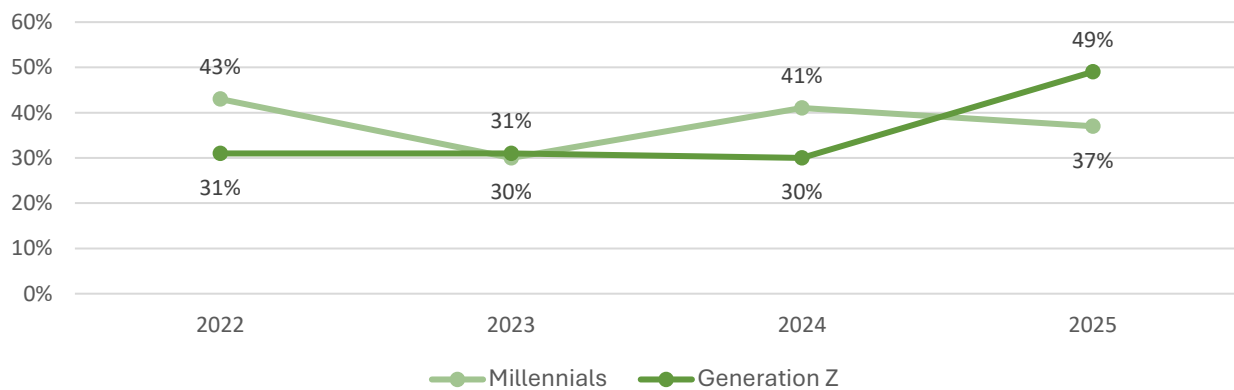


Figure 2: Proportion of Gen Zs and millennials who are worried about their financial security in retirement.

Friends, family, exercise/sport and hobbies the number-one priorities

The majority of those surveyed are worried about their financial security. Despite this, Switzerland’s Gen Zs and millennials do not define themselves primarily via their work, which could contribute to improving their financial situation. Only around a third (Gen Z 31%; millennials 35%) view their work as central to their identity. At a global level, the situation is very different. There, 41 per cent of Gen Z and almost half of millennials (46%) say their work is a key part of their identity. By far the most important identity-giving factors in Switzerland are family and friends (Gen Z 54%; millennials 65%), hobbies (Gen Z 38%; millennials 40%) and exercise/sport (Gen Z 38%; millennials 40%). Internationally, work is ranked second among the criteria crucial to respondents’ identity, whereas in Switzerland, it is fourth on the list for Gen Z and fifth for millennials.

“The financial challenges facing the younger generation in Switzerland are varied and are also partly attributable to the changing attitudes to work. The trend for working part-time begins at a young age and holds people back in terms of their earnings and career potential – with tangible financial consequences at the end of the month. Whereas earlier generations often viewed their job as their central purpose in life, young people nowadays care more about work-life balance and personal fulfilment. However, this shift in priorities often leads to serious financial difficulties,” says Michael Grampp.

About the study

For the “[Deloitte Gen Z and Millennial Survey 2025](#)”, 14,751 people from Generation Z and 8,731 millennials (23,482 respondents in total) from 44 countries in North America, Latin America, Europe, the Middle East, Africa and the Asia-Pacific region were surveyed. A total of 412 people (305 Gen Zs and 107 millennials) took part in the survey in Switzerland. The study was conducted between 25 October and 24 December 2024. Deloitte defines the generations as follows: Generation Z = born between January 1995 and December 2006; millennials = born between January 1983 and December 1994.

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