REDUCING HOUSING INEQUALITIES

National report on housing inequalities – Switzerland

An extract from Deliverable 2.1, *"Contextualized analysis of the housing situation – Papers on (sub)national trends"*, of the ReHousIn project

December 2024

FOREWORD

This report is an extract from Deliverable 2.1, *"Contextualized analysis of the housing situation – Papers on (sub) national trends"*, of the ReHousIn project. The deliverable examines the housing landscape in nine European countries from 1990 onward: Austria, France, Hungary, Italy, Norway, Poland, Spain, Switzerland, and the United Kingdom.

The full version of the deliverable is available here.

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This document has been prepared in the framework of the European project ReHousIn – "Contextualized pathways to reduce housing inequalities in the green and digital transition".

The ReHousIn project aims to spark innovative policy solutions towards inclusionary and quality housing. To achieve this, it investigates the complex relationship between green transition initiatives and housing inequalities in European urban and rural contexts and develops innovative policy recommendations for better and context-sensitive integration between environmentally sustainable interventions and socially inclusive housing.

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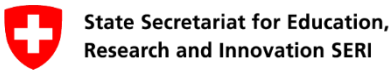

Table of Contents

NATIONAL REPORT ON HOUSING INEQUALITIES – SWITZERLAND

Executive Summary

This report presents an overview of trends in housing inequalities in Switzerland. To contextualise the results, we also provide a brief tour of the most important indicators regarding demography, economy, environment and the housing stock in Switzerland.

Overall, it can be said that Switzerland presents a relatively stable environment, marked by modest yet steady economic growth, consistently low inflation rates (even in the most recent years, in which many European countries faced soaring prices), and a robust labour market with low unemployment levels. This economic stability has fostered high average wages. However, this stability does not extend equally across all groups of the population. Notably, 16% of Swiss residents live on less than 60% of the national median disposable income. The fact that income inequality is growing, and that Switzerland has one of the highest inequalities in terms of wealth worldwide (Föllmi & Martínez, 2017), are also important elements of the backdrop against which housing inequalities can be better understood.

Demographically, Switzerland's population continues to grow, driven primarily by immigration. Despite a growing building stock, the population growth contributes to tensions on the housing market, especially in urban areas. The country's growing demand for housing is one of the drivers that has led to an increase in land use despite ongoing efforts to promote densification. Buildable land, which is relatively scarce due to Switzerland's topography anyway, is thus getting even more scarce.

Greenhouse gas emissions per capita are on a decline, and the buildings sector is actually one of the sectors where the reduction of greenhouse gas is among the largest: 43% between 1990 and 2023 (IEA et al., 2024). Still, residential buildings remain an important source for the future reduction of greenhouse gas emissions, since more than half of them continue to be heated by fossil fuels. At the level of households, two-thirds of total energy consumption is used for heating purposes. Rising energy prices (for oil and gas in particular) create a financial strain on households, especially those already burdened by high housing costs.

Switzerland's housing market presents unique characteristics within an international context, with one of the lowest ownership rates, a trend that, although it rose briefly, slightly decreased again in recent years. Housing also displays a spatially varied tenure structure; densely populated urban areas have higher numbers of tenants and multi-unit buildings, while rural areas are characterised by higher ownership rates and more detached houses.

Concerning housing inequalities, affordability remains a key issue in Switzerland, with 25% of households perceiving their housing costs as a significant financial burden. The ratio of housing cost to disposable income varies indeed between different groups: tenants and vulnerable groups – including the unemployed, students, disabled individuals, and inactive persons – face higher housing cost shares relative to their disposable incomes. The share of housing costs is higher in densely populated areas than in thinly populated areas. Moreover,

while the average living area per capita is increasing, approximately 5% of the population lives in overcrowded households (i.e. the number of rooms is not considered adequate for the number of people in the household). This share varies considerably with the degree of urbanisation. It is twice as high in densely populated areas than in thinly populated areas.

Switzerland presents a relatively stable environment, marked by modest yet steady economic growth, consistently low inflation rates (even in the most recent years, in which many European countries faced soaring prices), and a robust labour market with low unemployment levels. This economic stability has fostered high average wages. However, this stability does not extend equally across all groups of the population. Notably, 16% of Swiss residents are at risk of poverty, i.e. they live on less than 60% of the national median disposable income.

Despite a growing building stock, the population growth (primarily driven by immigration) contributes to tensions on the housing market, especially in urban areas. The country's growing demand for housing is one of the drivers that has led to an increase in land use despite ongoing efforts to promote densification. Concerning housing inequalities, affordability remains a key issue in Switzerland, with 25% of households perceiving their housing costs as a significant financial burden. The ratio of housing cost to disposable income varies indeed between different groups: tenants and vulnerable groups – including the unemployed, students, disabled individuals, and inactive persons – face higher housing cost shares relative to their disposable incomes.

Introduction

The project "Reducing Housing Inequalities in the Green and Digital Transition" (ReHousIn) seeks to understand the impact of recent crises on housing inequalities across Europe, with a focus on how green transition initiatives affect these disparities. It aims to explore the mechanisms driving the (re)production of housing inequalities in different national contexts and varying degrees of urbanization. ReHousIn examines how the green transition may exacerbate existing inequalities and investigates pathways for fostering inclusive local housing initiatives.

This report is part of the ReHousIn project and provides an overview of trends in housing inequalities in Switzerland. It is primarily based on data from the EU-SILC survey which, for Switzerland, covers the period between 2007 and 2020. To contextualise these results, we also present trends regarding demography, economy, environment, energy use and the housing stock which we draw from official statistics. Whenever possible, we look at data from 1990 until today. The aim of this report is to thus provide the backdrop against which changes in environmental and energy policies as well as housing policies can be better understood.

Before turning to demographic and socio-economic trends and developments in housing inequality, it is worth taking a brief look at the political situation in Switzerland. Switzerland is a small country of 8.9 million people, landlocked in Europe. Despite its central geographic position, Switzerland is not a member of the European Union (EU). However, it participates in a range of other supranational organizations, including the European Free Trade Association (EFTA), the Schengen Area, and the United Nations. Switzerland has bilateral treaties with the EU in the areas of the free movement of persons, land transport, air transport, technical

barriers to trade, public procurement, research, and agriculture. Through these memberships and treaties, Switzerland maintains strong economic and political ties with its European neighbours.

The Swiss political system is characterized by its federal structure, composed of 26 cantons, each of which enjoys a significant degree of autonomy. These cantons are further divided into 2,131 municipalities (as of October 2024), each responsible for local governance. The subsidiarity principle in Swiss politics ensures that decisions are made at the lowest possible level of government, with higher levels intervening only when necessary.

At the national level, Switzerland's government is governed by a Federal Council, composed of seven equal federal councillors. These councillors are elected by the Swiss Federal Assembly and represent the country's most significant political parties. Switzerland does not have a single head of state or head of government; instead, the collective Federal Council jointly performs these functions. The president, elected from among the seven councillors on a rotating basis each year, carries out mostly ceremonial and representational duties. This unique system of collective governance ensures that no single individual holds excessive power.

A key feature of Swiss governance is its tradition of direct democracy, which plays a central role in shaping the country's political and social landscape. Swiss citizens regularly participate in referenda and popular initiatives, which allow them to directly influence legislation and policy. This system provides an additional layer of checks and balances, requiring broad public support for significant political changes.

Switzerland's political system is often described as a "consensus democracy" (Qvortrup, 2005). In practice, this means that the government seeks to prevent referenda by fostering consultation and dialogue among political entities and stakeholder of civil society at all levels. This approach promotes compromise and cooperation within the political system, allowing for the integration of diverse viewpoints.

The stability of Switzerland's political system is often attributed to the mechanisms of direct democracy, which encourage incremental rather than abrupt change. As a result, political and economic shifts tend to happen slowly, ensuring a stable environment for governance and economic growth. The slowness is typically reflected in many of the socio-economic and demographic trends examined in this report.

This political context provides a backdrop to understanding the country's demographic and socio-economic trends, but also the persistence and exacerbation of (housing) inequalities. The remainder of this report is structured into two main parts, one covering the socio-economic and housing conditions in Switzerland (Section 1), and the other focussing on major national trends in housing inequality (Section 2). We end by synthesising and discussing these trends and drawing conclusions in view of the overarching objective of the ReHousIn project – to analyse the possible effects of green transition initiatives on housing inequalities.

1 SOCIO-ECONOMIC AND HOUSING CONDITIONS

This section aims to provide the context for understanding the development of housing inequalities in section 2, but also for future work in the ReHousIn project. It therefore briefly presents statistics on Switzerland's economic, demographic, and environmental situation (Section 1.1) as well as key figures describing the Swiss housing sector (Section 1.2). The report mainly shows the average situation at national level. However, average figures naturally conceal regional and socio-economic differences. These are mentioned in some cases, but cannot be discussed in detail.

Whenever possible, we look at data that cover the period from the turn of the century until today. When needed, the period was adapted as some statistics are not available for the most recent years, or only start after 2000.

1.1 Demography, Economy, Environment and Society

In this section, we present the most important macroeconomic, socio-economic, demographic, and environmental trends in Switzerland. We use key indicators to help understanding Switzerland as it presents itself today, focussing in particular on indicators related to housing.

1.1.1 Macroeconomic Trends at the National Levels

To better understand Switzerland's situation regarding housing and inequality, we first consider its gross domestic product (GDP). During the last roughly twenty years (2005-2023), the Swiss economy has grown, with an average rate of 1.96% per year. However, there have been two periods of recession which can be linked to global causes. In 2009, the economy contracted following the global financial crisis, and in 2020 due to the Covid-19 pandemic (Figure CH1). This is also visible in the GDP per capita which has been growing over the last decades, except for 2009 and 2020 when a decrease was recorded (Figure CH2). GDP per capita stood at 90,000 CHF in 2023.

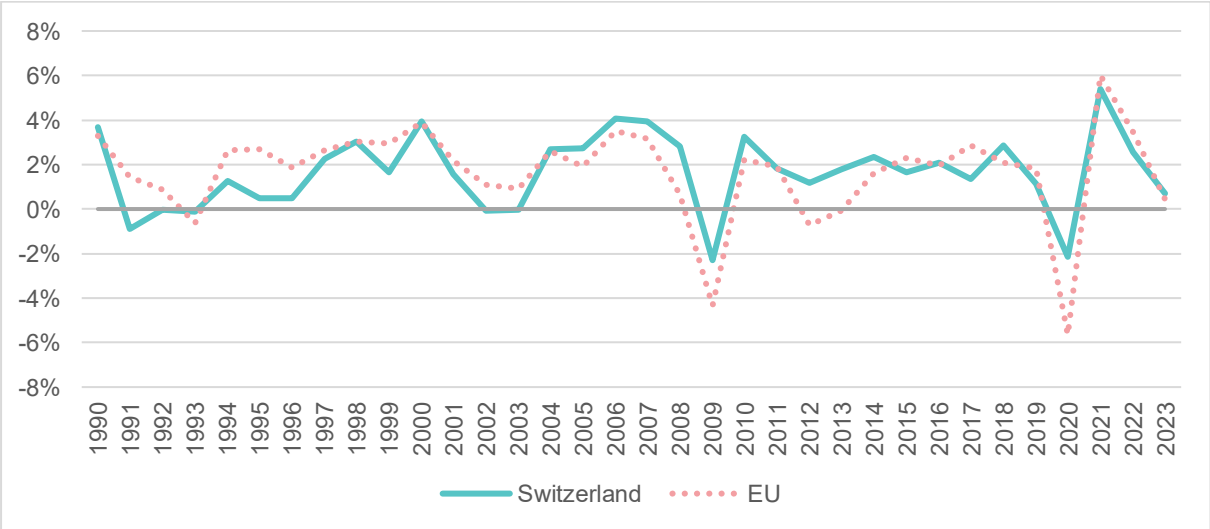

Figure CH1: Annual GDP growth in Switzerland and EU, in %. Source: World Bank.

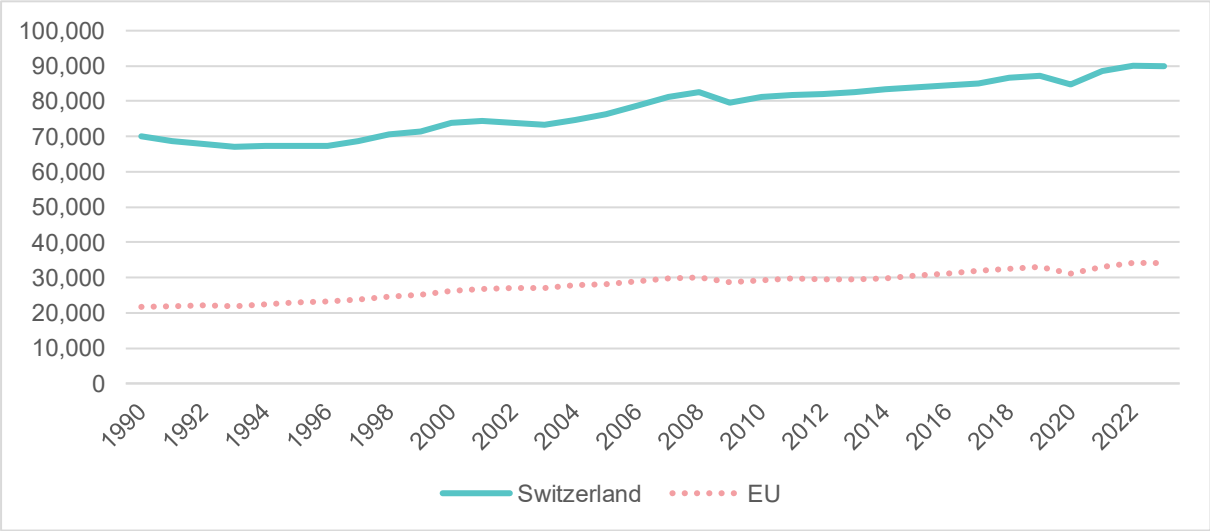

Figure CH2: GDP per capita for Switzerland and EU, (constant 2015 US$). Source: World Bank.

In the same period, consumer prices rose overall. However, there was an extended period of deflation (negative inflation rate) between 2012 and 2016 (Figure CH3). Consumer prices also fell in 2009, due to the global financial crisis and decreasing oil prices, and in 2020 in the course of the Covid-19 pandemic. From 2022, inflation rose sharply, which can largely be attributed to the rise in energy prices in relation to the Russian invasion in Ukraine which started in February 2022 (see also Section 1.1.3 for the increase in energy prices). However, inflation did not affect Swiss households as hard as in other countries, with relatively moderate inflation rates of 2.8% (2022) and 2.1% (2023), as compared to 8.8% and 6.3% in the EU.

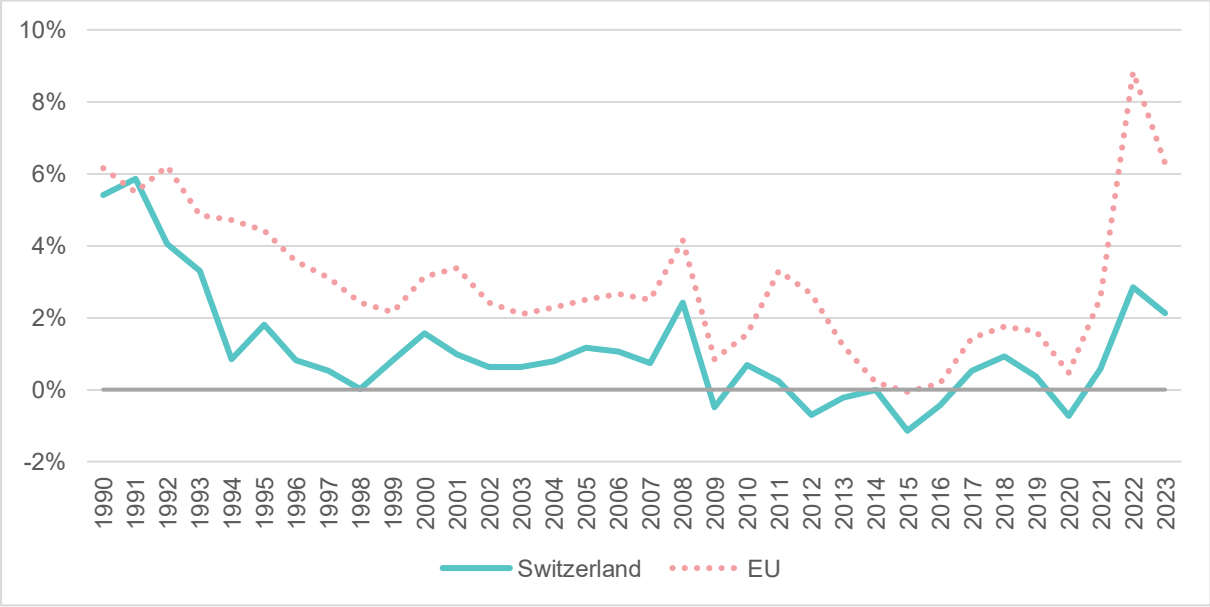

Figure CH3: Inflation in Switzerland and EU, consumer prices. Source: World Bank.

Another macroeconomic indicator that is relevant in the context of housing, is the short-term interest rate. Short-term rates affect mortgage rates and are thus a factor that makes building and owning real estate more or less attractive. Looking at short-term interest rates in Switzerland, we see that following the global financial crisis and in parallel to the international tendency of falling interest rates, interest rates fell to close to zero in 2009. At the end of 2014, the Swiss National Bank introduced negative interest rates in a further attempt to stimulate economic growth. Short-term interests were below zero for an extended period (2015-2022; Figure CH4). In such a situation, real estate tends to become an even more attractive investment option than it already was. The financing of construction is cheaper, and interest rates of mortgages were very low, benefitting homeowners. Only in September 2022 did the Swiss National Bank raise its interest rate above zero again.

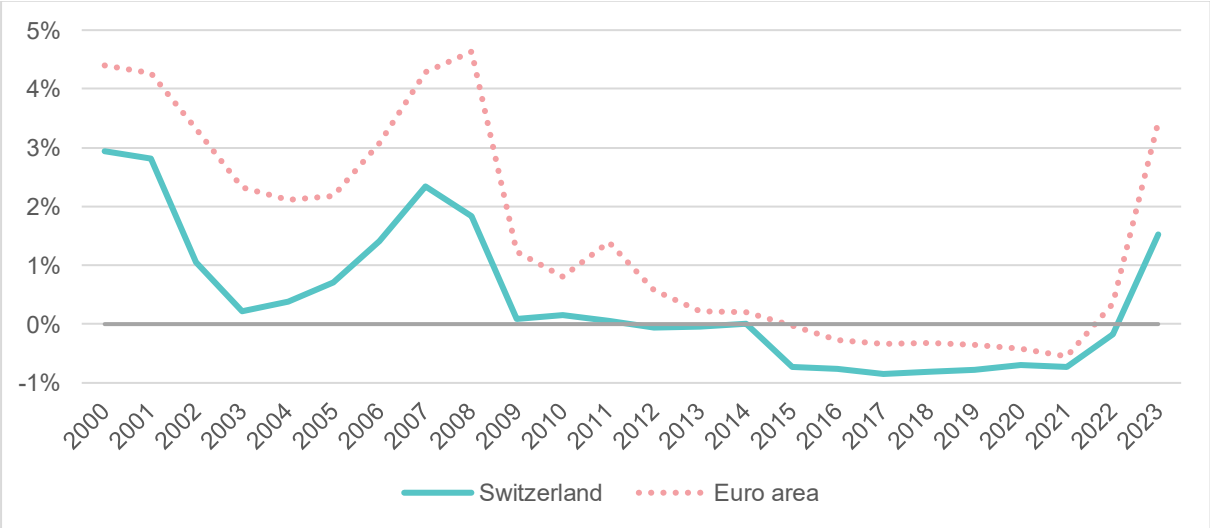

Figure CH4: Short-term interest rates (%, per annum) in Switzerland and in the Euro area. Source: OECD.

Turning to the public sector and its development over the last two decades, we focus on public sector debt (Figure CH5). During the period under review, public sector debt has fallen from 52.6% of GDP to roughly 40% of GDP where it has stabilized since 2010. This, in international comparison, moderate debt level – at the level of the federal government – is linked to the Swiss debt brake. The debt brake mechanism mandates that government expenditures are capped at the expected revenue. Since the revenue is unknown at the time of budgeting, the expected revenue is estimated based on the previous years, using a factor correcting for business cycle fluctuations (Mosler & Schaltegger, 2024).This federal rule was added to the Swiss constitution following a vote in 2001 and has been in force since 2003.

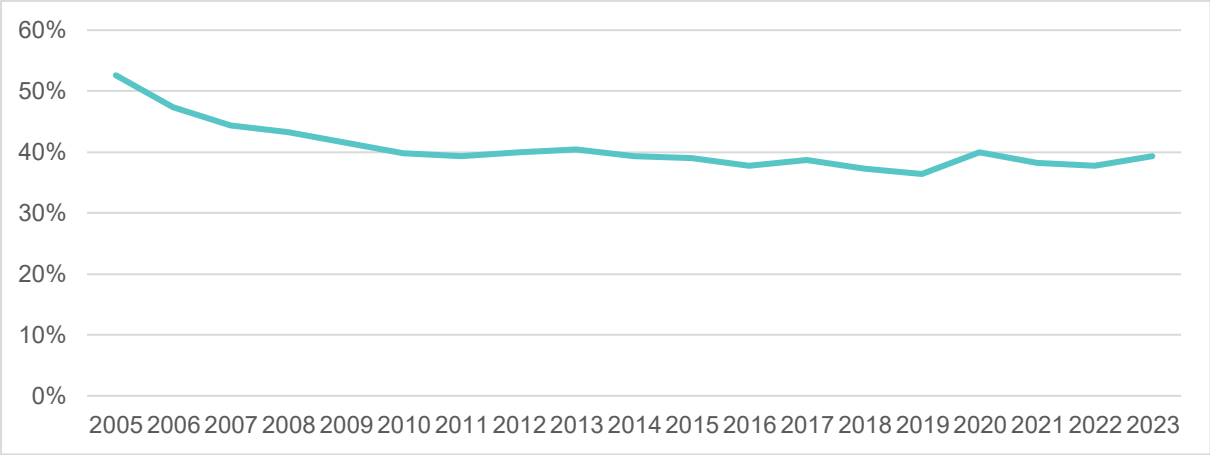

Figure CH5: Switzerland's public sector debt (Q4) in percentage of GDP. Source: OECD.

Overall, the macroeconomic development in Switzerland shows a relatively stable economic situation. Recessions have been more shallow and incomes less affected by economic downturns compared to other OECD countries (OECD, 2024, p. 13). In view of this report's focus on housing, it is particularly noteworthy that due to the Swiss economy's attractiveness as a 'safe haven' for foreign investment, there was considerable appreciation pressure on the Swiss Franc. In response, the Swiss National Bank introduced negative interest rates in 2014 which, with regard to housing, benefitted incumbent homeowners as they profited from lower mortgage rates, made buying a more attractive option, and triggered investments in construction (see also newly built dwellings, Section 1.2.1).

1.1.2 Socio-economic and Demographic Trends

Switzerland has seen a relatively steady population growth in the last three decades (1990-2022; Figure CH6). Starting from close to 7 million inhabitants in 1990, Switzerland now has a population of roughly 8.9 million (as of December 2023; Bundesamt für Statistik, 2024j). As in most industrialised countries, the Swiss population is ageing. The share of people who are aged 65 or older has increased form 15% in 1990 to 19% in 2022 (OECD, 2023).

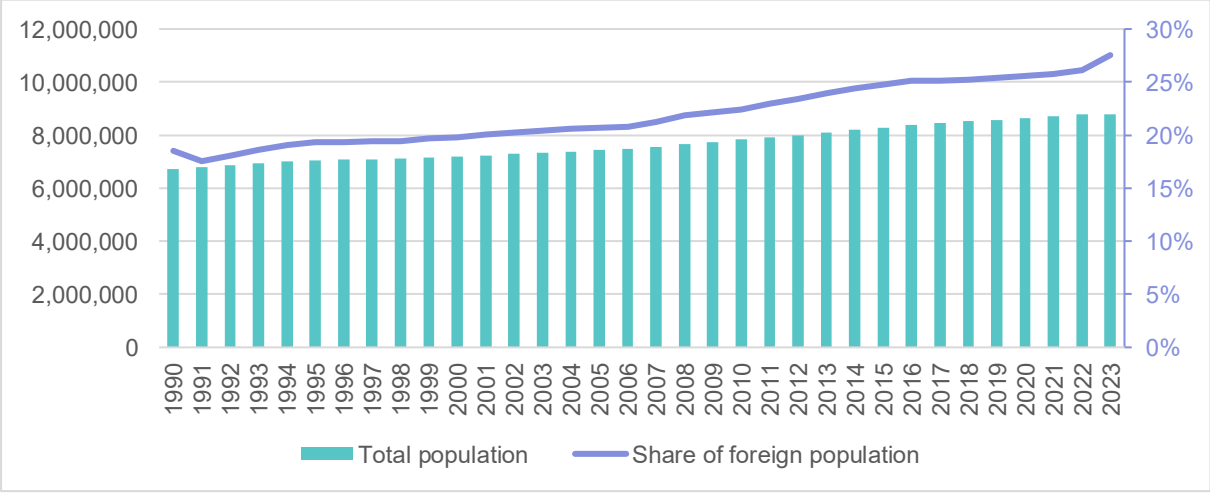

Figure CH6: Swiss population and share of foreigners, 1990-2022. Source: Bundesamt für Statistik.

The stable political and economic situation of Switzerland, and plenty of employment opportunities in all domains makes it an attractive country for immigration. The inflow of foreign population is larger than their outflow, and the share of people living in the country without Swiss nationality is constantly rising, reaching 27% in 2023 (Figure CH6). Switzerland has a long history of immigration (and also emigration), and influx from neighbouring countries has long been an important factor (Piguet, 2013). Immigration from the EU was boosted following the bilateral agreement on the free movement of persons, signed in 1999 by Switzerland and the EU. The heated discussions in the public discourse on asylum seekers from other continents notwithstanding, the majority of the current foreign population residing in Switzerland has an EU nationality (63% in 2023; Bundesamt für Statistik, 2024i).

The economic situation of people working in the Swiss labour market is, on average, quite favourable. Annual average wages have overall increased in the period from 1990 to 2022 (Figure CH7). In an international comparison, Switzerland not only has very high wages, but also a relatively moderate unemployment rate, ranging between 4.2% and 5.2% of the labour force in the last decade, compared to a range of 6% to 12% in the EU (Figure CH7). Nonetheless, poverty also exists in wealthy Switzerland. Over the last few years, the share of people at risk of poverty stood at around 16%, meaning this share of the population lives on an equivalised disposable income that is less than 60% of the national median (Figure CH7).

Figure CH7: Average annual wages (in Swiss Francs, constant prices of 2022); at-risk-of-poverty rate, i.e. share of people with an equivalised disposable income below 60% of the national median; unemployment rate in Switzerland and EU, % of labour force. Source: OECD.

The high wages in Switzerland are relativised by a high price level and high cost of living. Swiss households on average spend 20% of their disposable income[1] on housing and energy (in 2021; Bundesamt für Statistik, 2023). Costs for energy (heating, electricity, gas) account for 8% of this, or 2% of total disposable income. Housing and energy is the largest type of expense. For reference, food and non-alcoholic beverages take 10% of disposable income on average, as does transportation.

Compared to the other countries in the ReHousIn project, Switzerland has a mid-range income inequality of disposable incomes (i.e. after tax and social transfers). The Gini coefficient has slightly increased in the last couple of years, however (Figure CH8). It is furthermore well established that Switzerland has one of the highest concentrations of wealth, with the richest 1% of the population owning 40% of total wealth (Foellmi & Martinez, 2017). Contributing to this inequality is the decentralised Swiss tax system, with tax rates differing between cantons. The considerable tax competition between cantons and the willingness of certain households to relocate in order to avoid high taxes leads to a situation where the income tax system for households with very high incomes and without children is effectively regressive (Roller & Schmidheiny, 2016). Furthermore, tax privileges for wealthy foreigners attract large numbers of super-rich individuals and families (Baselgia & Martinez, 2022).

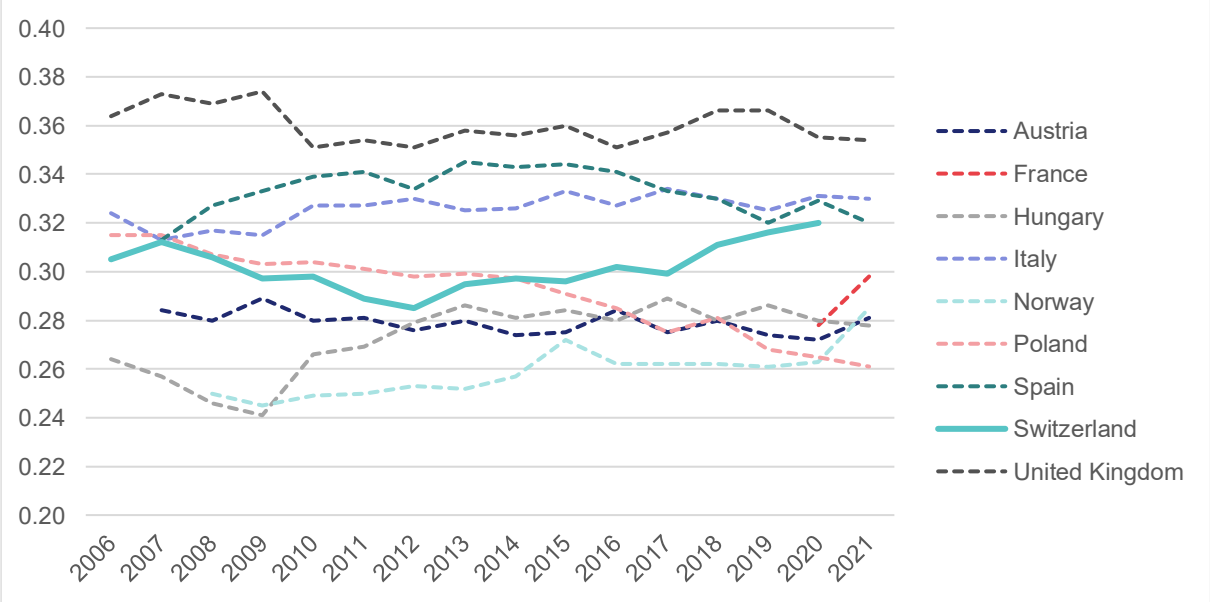

Figure CH8: Income inequality, measured by the Gini coefficient, based on disposable incomes. Source: OECD.

[1] Gross income minus social security contributions, taxes and health insurance

1.1.3 Environmental and Energy Trends

Given the overall objective of the ReHousIn project – to analyse the possible effects of green transition initiatives on housing inequalities – it is worth touching on some of the figures that indicate the development of greenhouse gas emissions, energy and land use, as a substantial part of these can be attributed to housing.

In Switzerland, the emission of greenhouse gases per capita has decreased in the period from 1990 to 2022 (Figure CH9Figure CH1). This is not only due to population growth (see Section 1.1.2) which would reduce per capita emissions even at constant total emissions: Switzerland's total greenhouse gas emissions have decreased by 21% from 1990 to 2023. These reductions are owed to Switzerland's commitments under UN Framework Convention on Climate Change, the Kyoto Protocol and the Paris Agreement, which have led to measures such as the CO2 levy, the emission trading system, the Buildings Programme, and other policies (see also Report on Environmental and Energy Policies in Work Package 3 of the ReHousIn project).

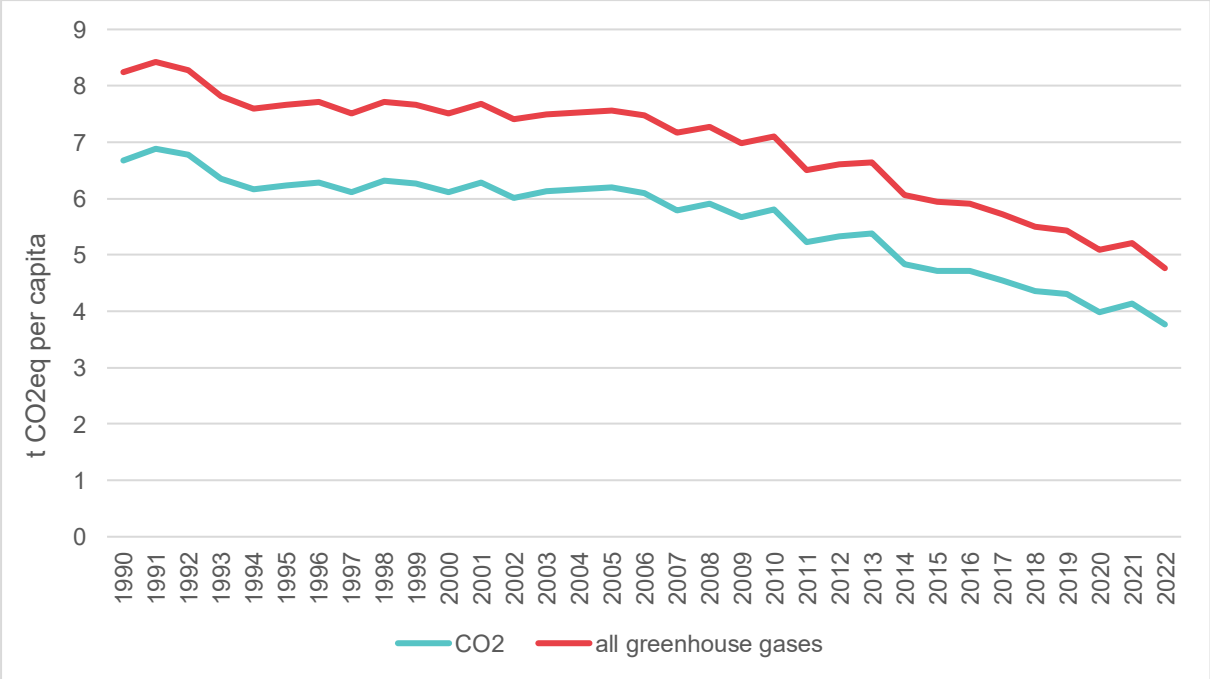

Figure CH9: Greenhouse gas emissions per capita, Switzerland. Source: Bundesamt für Umwelt BAFU.

The reduction in greenhouse gas emissions was not uniform across the sectors. In the transport sector, for example, emissions have only stabilised. However, in the buildings sector, i.e. considering greenhouse gas emitting heating systems, emissions have been reduced by 43% between 1990 and 2023 (IEA et al., 2024). Breaking down the final energy consumption of households, we see that the use of heating oil is actually decreasing (Figure CH10).

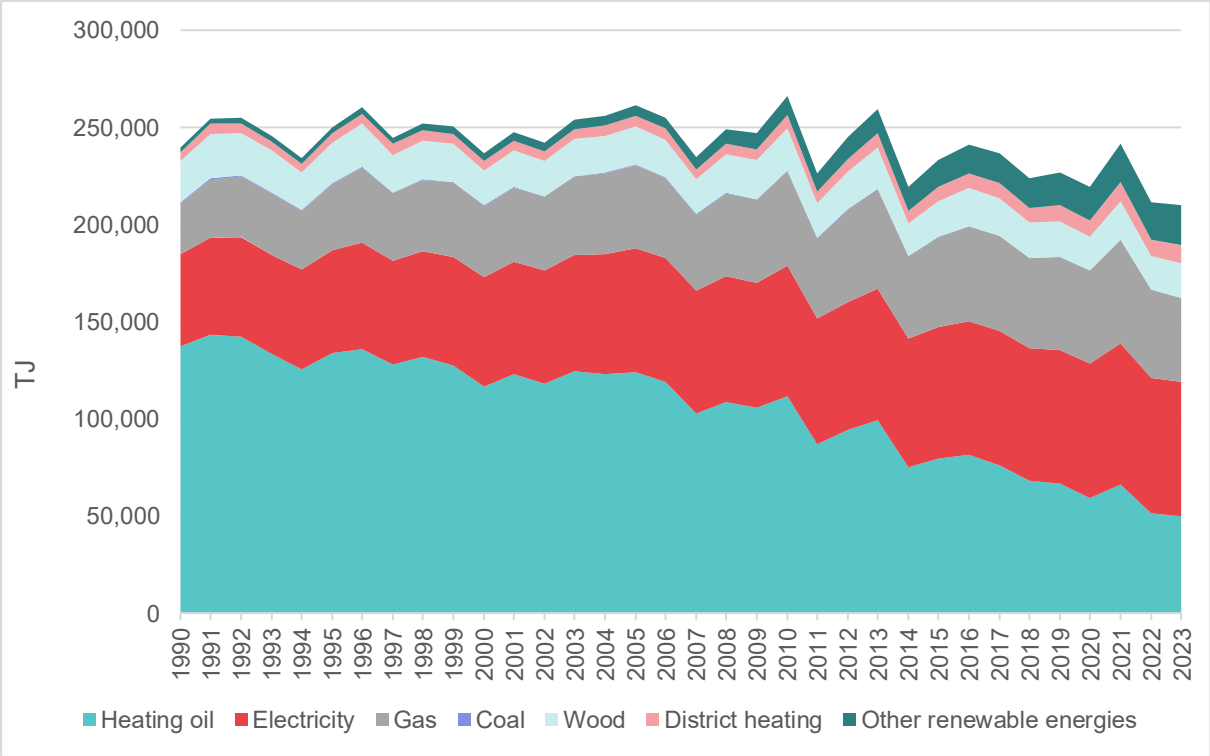

Figure CH10: Final energy consumption in households according to type of energy, in TJ. Source: Bundesamt für Energie BFE, Schweizerische Gesamtenergiestatistik 2023.

Notwithstanding, the heating of buildings (with oil or other energy sources) is still a substantial part of household's energy consumption, estimated to account for 65% of households' total energy consumption (Kemmler & Spillmann, 2021; Figure CH11). In 2023, still 54.4% of Swiss residential buildings used fossil fuels for heating (Bundesamt für Statistik, 2024b). The soaring energy prices due to the Ukraine war which particularly concerns heating oil and gas are therefore felt in many households' budgets. Oil prices were 93% higher in 2022 than in 2020, and gas prices 50% higher (Figure CH12). In 2023, the prices remained elevated, up by 57% and 72% respectively.

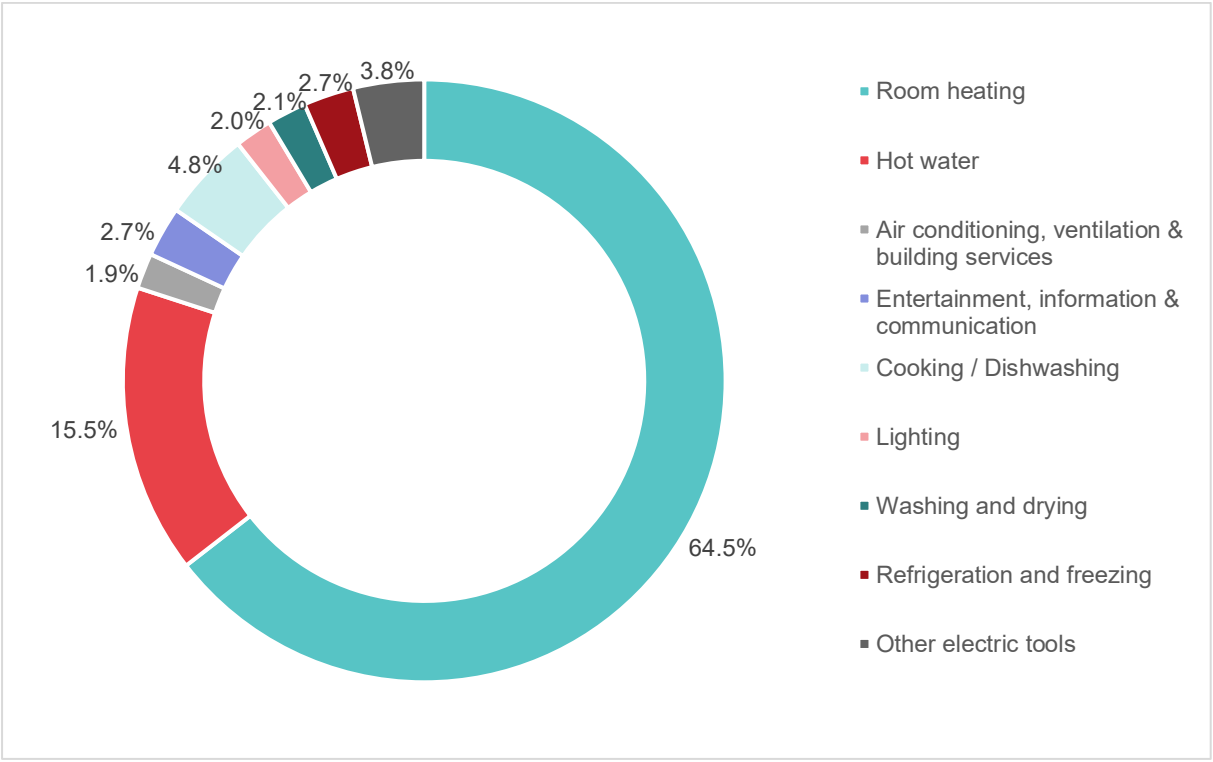

Figure CH11: Disaggregated final energy consumption in households, in 2020. Source: Prognos, Kemmler & Spillmann (2021).

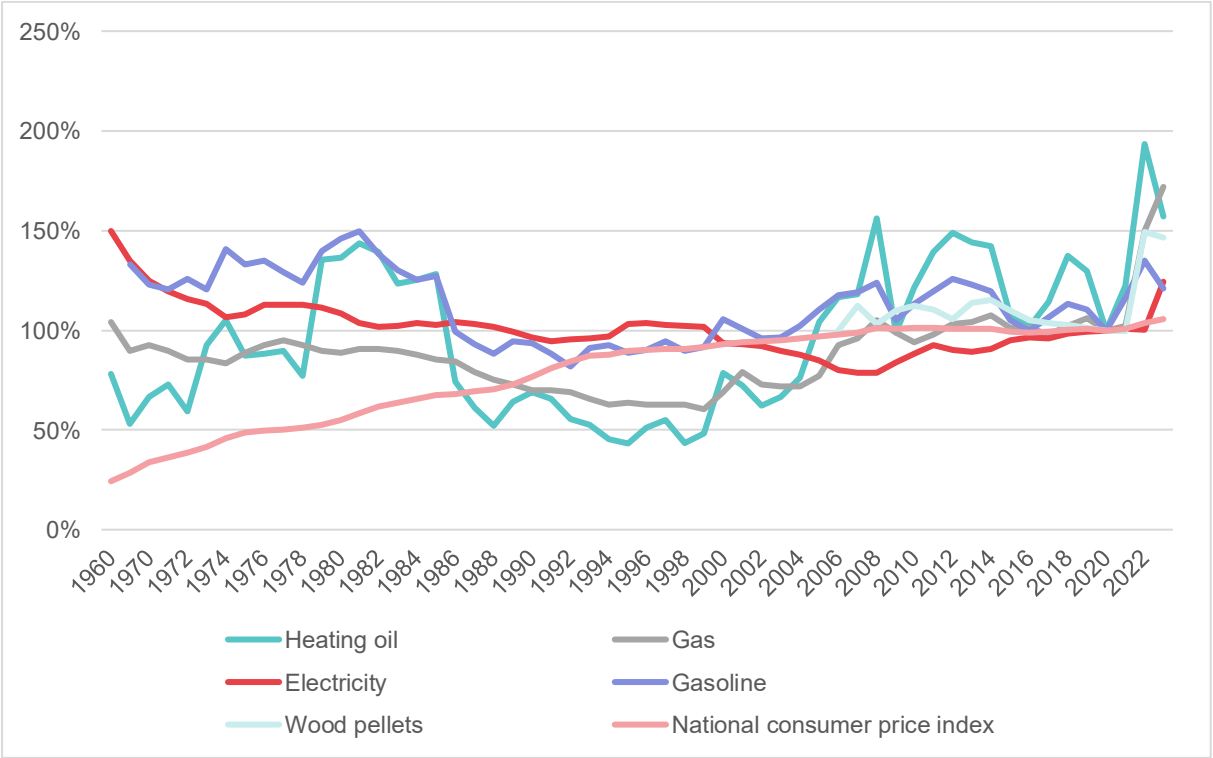

Figure CH12: Energy prices for consumers, real prices, indexed (2020=100). Source: Bundesamt für Energie BFE, Schweizerische Gesamtenergiestatistik 2023.

Energy is not the only resource whose development is relevant to the research questions of the ReHousIn project. Land is another limited resource, and land use particularly relevant when looking at housing and its environmental impact. We will not discuss this in detail here, but only look at one key indicator: between 1985 and 2018, the settlement area (spaces and places related to housing, transportation, industry, recreation, etc.) has increased by 31% (Figure CH13). The largest expansion was recorded in areas used for residential purposes. It grew by 61%, and outpaced population growth in the same period (Biedermann et al., 2021). The Report on Environmental and Energy Policies in Work Package 3 of the ReHousIn project will go into more depth on these issues.

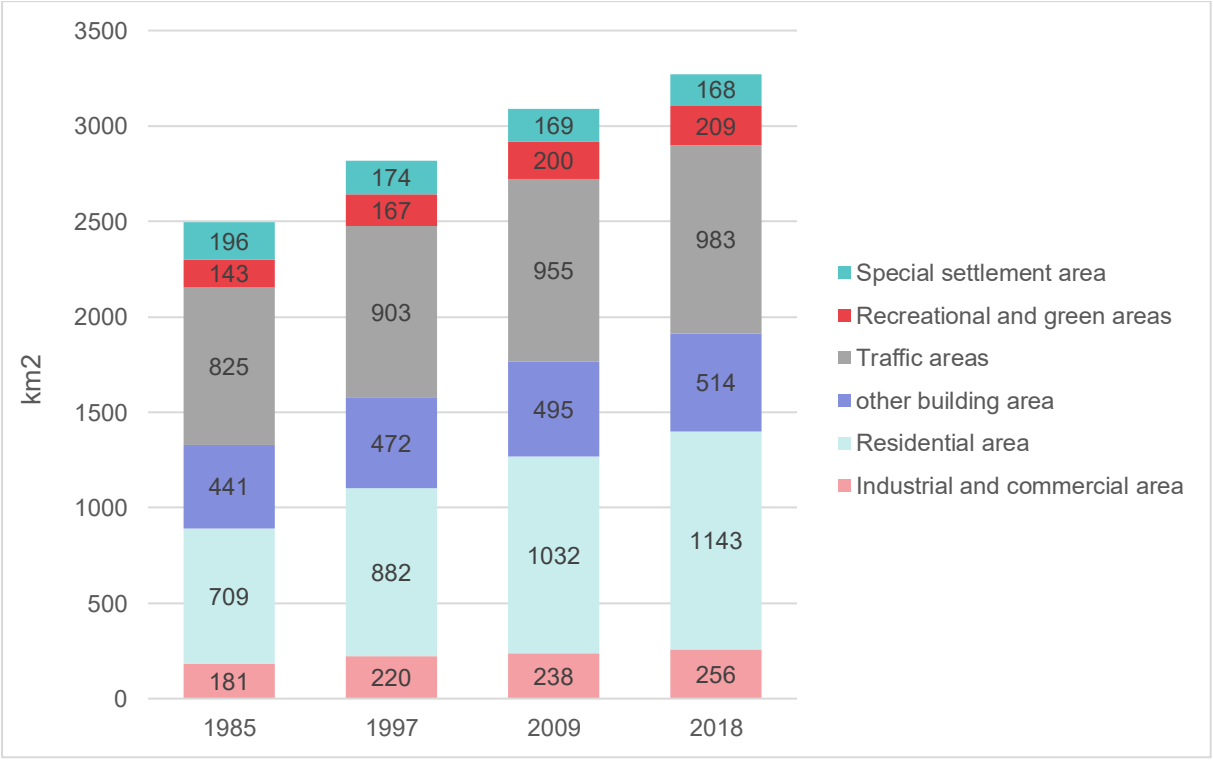

Figure CH13: Settlement area according to use. Source: Bundesamt für Statistik, Arealstatistik.

1.2 Housing Sector

1.2.1 Housing Stock Development and Tenure Structure

By the end of 2023, the Swiss housing stock consisted of just under 1.8 million buildings with residential use, containing roughly 4.8 million dwellings in total. A substantial part (30%) of these buildings date from before 1946. The 15 years following the Second World War (1946-1960), as well as each of the following decades account for about 10% of the housing stock. Slightly less buildings date from the more recent decades (2001-2010: 9%, 2011-2020: 7%; Figure CH14). The distribution of buildings by construction period varies greatly between cantons and municipalities; in the Canton of Basel-Stadt for example, a canton consisting only

of urban settlement area, only 5% of the buildings were built in the 21st century, whereas in many others, this share is close to 20% or over (Bundesamt für Statistik, 2024a).

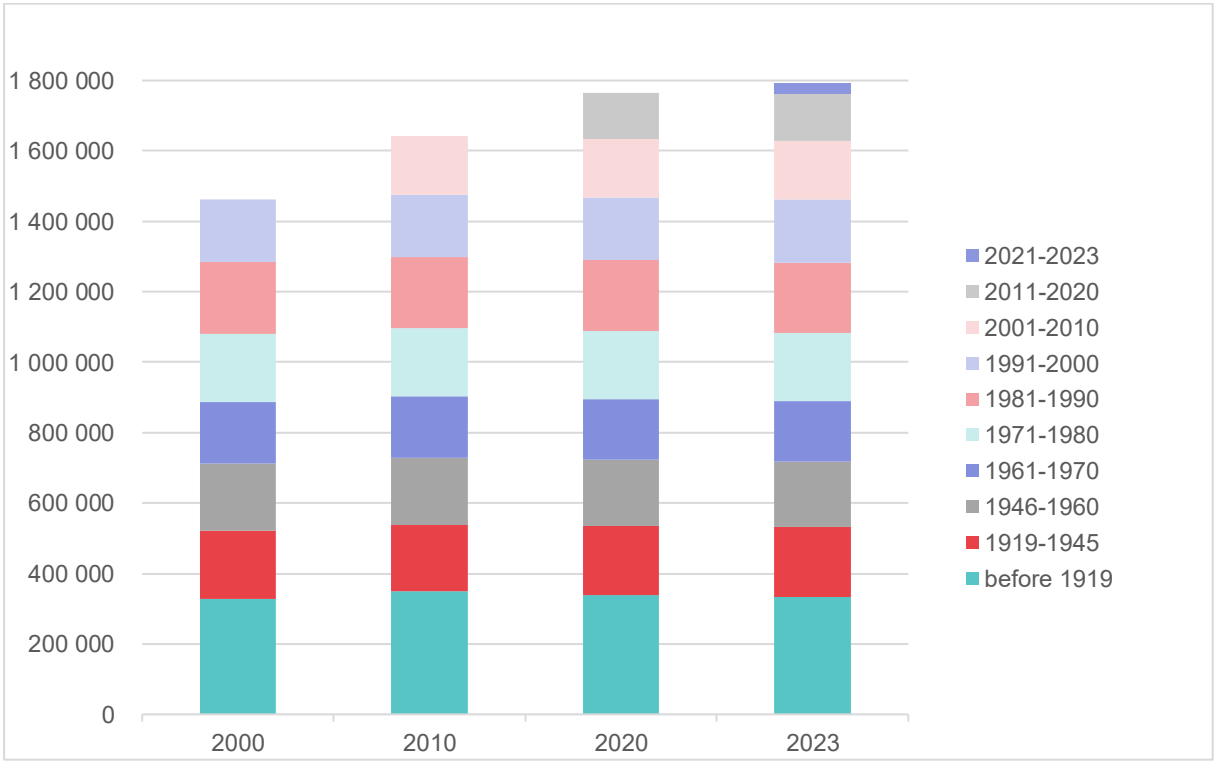

Figure CH14: Number of buildings with residential use per construction period. Source: Bundesamt für Statistik, Gebäude und Wohnungsstatistik.

The number of new dwellings that are built in each year is usually between 30,000 and 50,000 Figure CH15. A sharp increase in the middle of the 1990s was followed by a period of decreasing numbers of newly built dwellings due to the Swiss real estate crisis at the beginning of the 1990s. During the high demand for properties at the end of the 1980s, construction activity increased. However, a recession accompanied by high inflation and high interest rates sharply reduced demand, but many of the properties were only finished after that, explaining the time lag between the outbreak of the crisis and the decrease in newly built dwellings (Vujanovic, 2016). Since the turn of the century, however, the trend has clearly been upward, with more dwellings being built each year on average. Please note that statistics recording the number of demolished buildings lack on the national level. A part of the newly built dwellings replaced existing dwellings that were demolished.

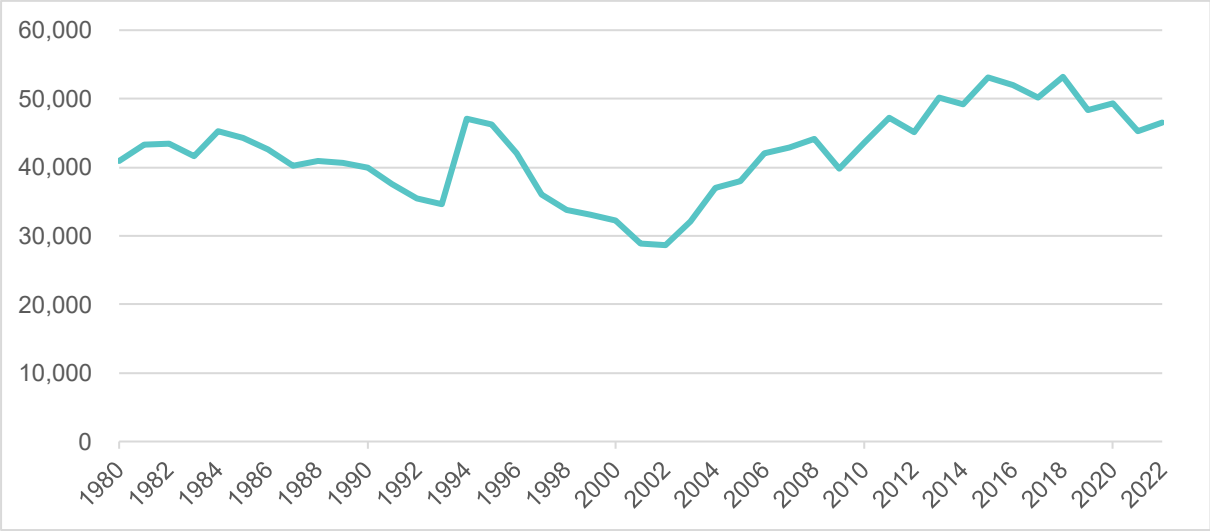

Figure CH15: Number of newly built dwellings, 1980-2022. Source: Bundesamt für Statistik, Jährliche Bau- und Wohnbaustatistik.

More dwellings are needed because of the growing population, but also because of a growing per capita consumption of living area. It has increased from 34m^2 per capita in 1980 to 46.5m^2 in 2023 (Bundesamt für Statistik, 2024c; Karlen et al., 2022). This trend towards an increasing consumption of floor space also leads to a higher consumption of other resources (energy, materials, etc.).

Having taken stock of the Swiss buildings and dwellings, let us turn to the tenure structure by starting with the home ownership rate. Switzerland has the lowest home ownership rates in Europe (Eurostat, 2023). Of all dwellings, only 36% are owner-occupied in 2022 (Figure CH16). While the rate increased between 1970 and 2015 – various political instruments have been put in place because the promotion of home ownership is a constitutional mandate – it slightly decreased again in the following years. In the literature, there are several reasons given for this low rate of homeownership. A relatively liberal rental housing market with a weak protection of tenants (Debrunner et al., 2024) means that investment in the rental sector provides reliable returns, leading to higher investments in the construction and maintenance of rental units than in other countries (Bundesamt für Wohnungswesen BWO, 2005). For the same reason, rental units are of relatively high quality, comparable to the quality of owner-occupied housing. Furthermore, residential real estate prices are high due to the scarcity of buildable land and high quality standards in construction in Switzerland (Bourassa & Hoesli, 2010). An additional complication is that Swiss banks require a down payment of 20% for mortgages, making mortgages difficult to obtain for a large share of the population. Taken together, the price ratio between property prices and household incomes is thus unfavourable to higher homeownership rates. Moreover, condominium ownership was not possible in Switzerland before 1965 (except for the Canton of Valais), which is why in cities where large buildings with several units are most common, the rate of homeownership is lowest (Bundesamt für Wohnungswesen BWO, 2005). However, condominium ownership is growing fast and today makes up one third of all owner-occupied housing (Bundesamt für Statistik, 2024e).

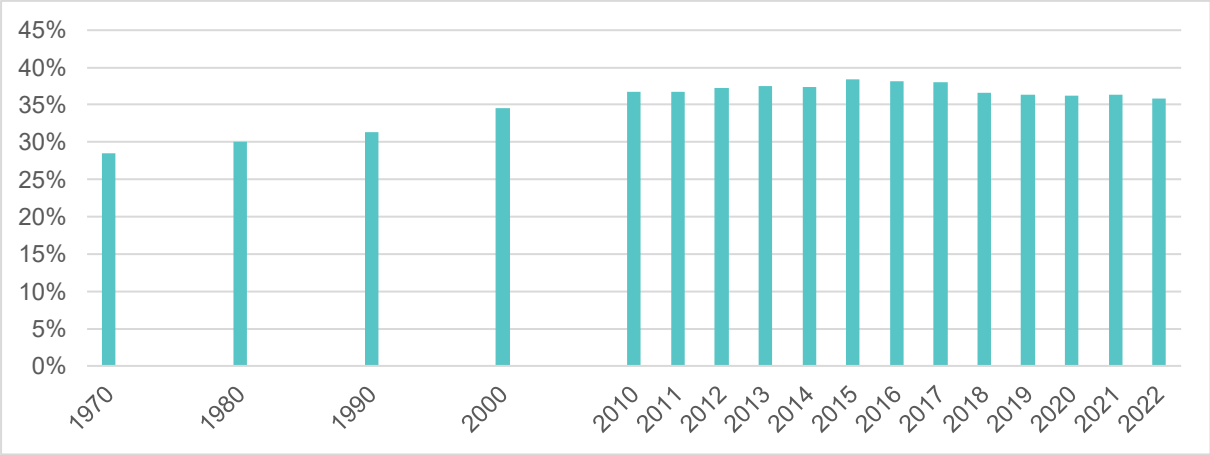

Figure CH16: Homeownership rate, 1970-2022. Percentage of dwellings occupied by the owner(s). Source: Bundesamt für Statistik, Strukturerhebung/Volkszählung.

When looking at the tenure structure in more detail, considering also other tenures, we can first of all note that only 4 to 5% percent of households own their residence outright, i.e. without mortgage (Figure CH17). Some argue that the low share of outright owners and the high share of owners with mortgages is due to the taxation of the imputed rental value. The Swiss tax system imputes a rental value that an owner would receive if they rented out their property and treats it as taxable income. Mortgage interests on the other hand are tax-deductible and can thus partly compensate the tax on imputed rental value. However, due to the high residential real estate prices, it can be assumed that these tax incentives for ownership with mortgage are only relevant for the marginal share of buyers who have enough free equity (Fahrländer, 2020). Accordingly, the high share of mortgages is rather to be attributed to the high property prices and to the fact that mortgages do not have to be fully paid back over a given period (Hilber & Schöni, 2016).

In 2021, 57% of households lived in dwellings they rented on the private rental market, and 5% in subsidized rentals (Figure CH17). This category includes social housing, cooperative housing, housing that is provided at a reduced rate by an employer or another party. The shares of the different tenures have not substantially changed since 2010. When zooming in into rental units only, it is interesting to ask who rents them out, i.e. what type of landlords own them (Figure CH18). The largest share of rental units is rented out by private people. Their share has decreased from 56% to 47% between 2003 and 2021, however. In the same period, the share of rental units owned by private companies grew. While it was 30% in 2003, it amounted to 41% in 2021. This is largely attributed to increased investment in real estate and therefore also in rental properties by insurance companies, pension funds, foundations, banks, investments funds, etc.

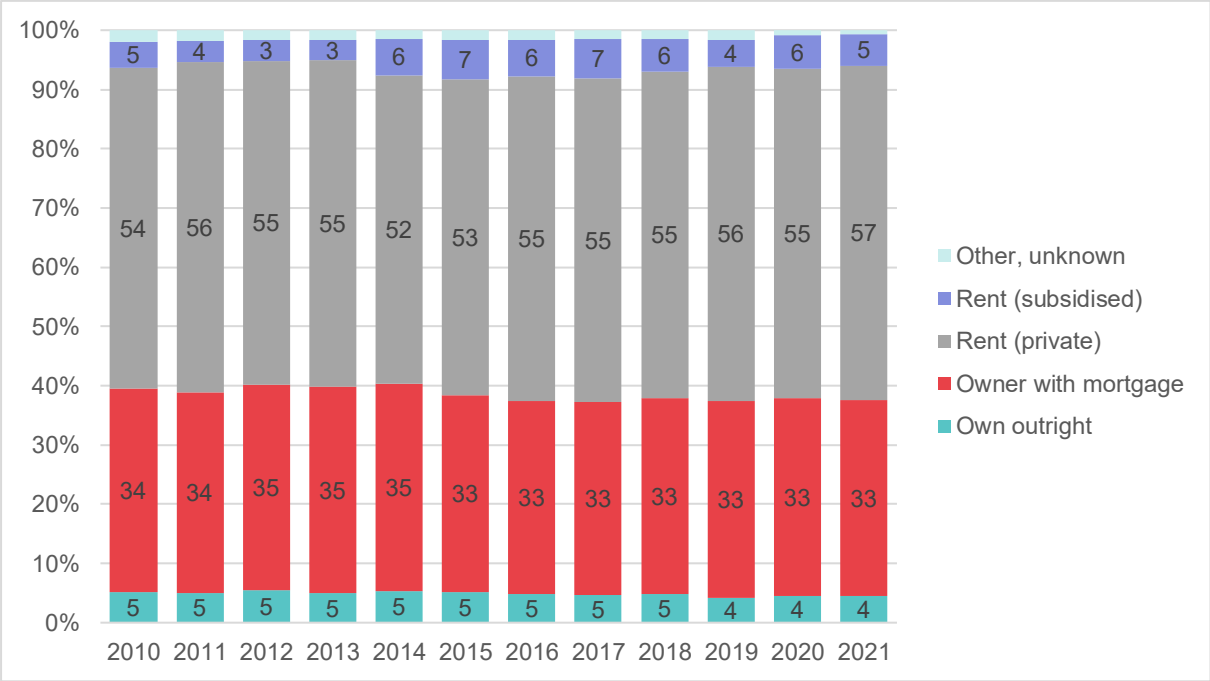

Figure CH17: Share of households in different tenure types. Source: OECD, SILC data.

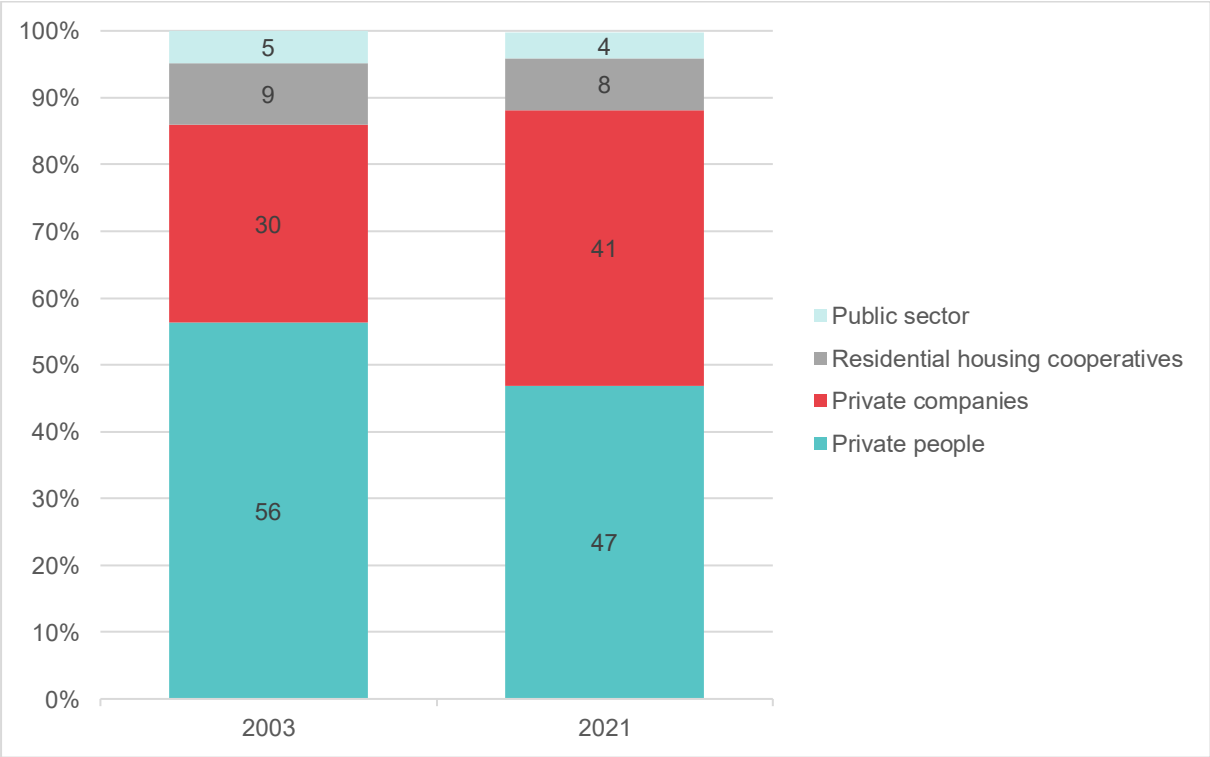

Figure CH18: Type of landlords (owners of rental units), 2021. Source: Bundesamt für Statistik, Mietpreisindex.

In Switzerland, foreign investment in real estate is regulated by the law 'Lex Koller'. Residential properties can only be bought by Swiss people or foreigners with a residence permit whose main place of residence is in Switzerland (for commercial real estate, no such rule applies; Bodmer, 2023). Thanks to this law, the real estate market in Switzerland is presumably less strongly influenced by foreign investments than in other countries. However, the 'Lex Koller' does not impose restrictions on holding stakes in publicly listed residential real estate companies for foreigner investors. It can therefore be assumed that indirect investment in residential properties is becoming more and more important despite the 'Lex Koller'. The American company Blackrock has massively increased its investments in the 2010s and held 6% of all the shares of Swiss real estate companies in 2021 (REFLEKT, 2022).

Returning to Figure CH18, it not only shows a shift between private and corporate landlords, but also that in relative terms, the share of rental units owned by housing cooperatives and the public sector diminished between 2003 and 2021: from 9% to 8% in the case of cooperatives, and from 5% to 4% in the case of the public sector. Even though the share of rental units owned by residential housing cooperatives has decreased, the number of cooperative housing units has grown in absolute terms. The relative distribution of cooperative housing varies greatly between different regions and between urban and more rural areas. In the city of Zurich, the share is particularly high with 18% (Müller, 2021).

The share of rental units owned by the public sector shows that the state is not a very important actor in the rental housing market. Switzerland never had a strong social housing sector, but it responded to affordable housing needs by supporting housing cooperatives[2]. On a federal level, this is achieved by granting loans and mortgages under attractive conditions, and on a local level by granting land under a building lease. Housing cooperatives are free in allocating their apartments as they wish, but usually, if built under a building lease provided by the municipality, they are requested to provide a certain share of their apartments as social housing. Nevertheless, most cooperatives have signed the "Charter of non-profit housing providers" and offer their apartments at a rent based on a cost-rent-model, i.e. the rent is only allowed to cover financing, management, maintenance and operation of the cooperatives' buildings (Duyne Barenstein et al., 2022).

[2] Housing cooperatives can differ in their scope: the members of residential housing cooperatives (Wohnbaugenossenschaften) build dwellings for themselves, whereas housing construction cooperatives (Baugenossenschaften) build dwellings to create financial returns for their members (Duyne Barenstein et al., 2022)

1.2.2 Housing Expenses

Figure CH19 depicts the development of the real house prices, rent prices and wages in Switzerland between 1990 and 2023. The prices and wages are indexed, with 2000 as the base year (2000 = 100). The real house prices index is derived by dividing nominal house prices to the consumers' expenditure deflator and therefore indicates the degree to which house prices have shifted in comparison to overall price changes in the general economy (OECD, n.d.). While during the 1990s, houses became cheaper compared to other goods, real house prices have increased ever since the turn of the century. The increase in rent prices has been more moderate, but also steadier: there has been no dip in rent prices in the 1990s. While wages have been steadily growing in the period covered by Figure CH19, this growth has been outpaced by the increase in house prices and rent prices. This diverging development of house prices and rents compared to incomes poses problems for affordability. Homeownership is becoming less and less accessible to lower- and middle-income households, and renting causes more and more financial strain.

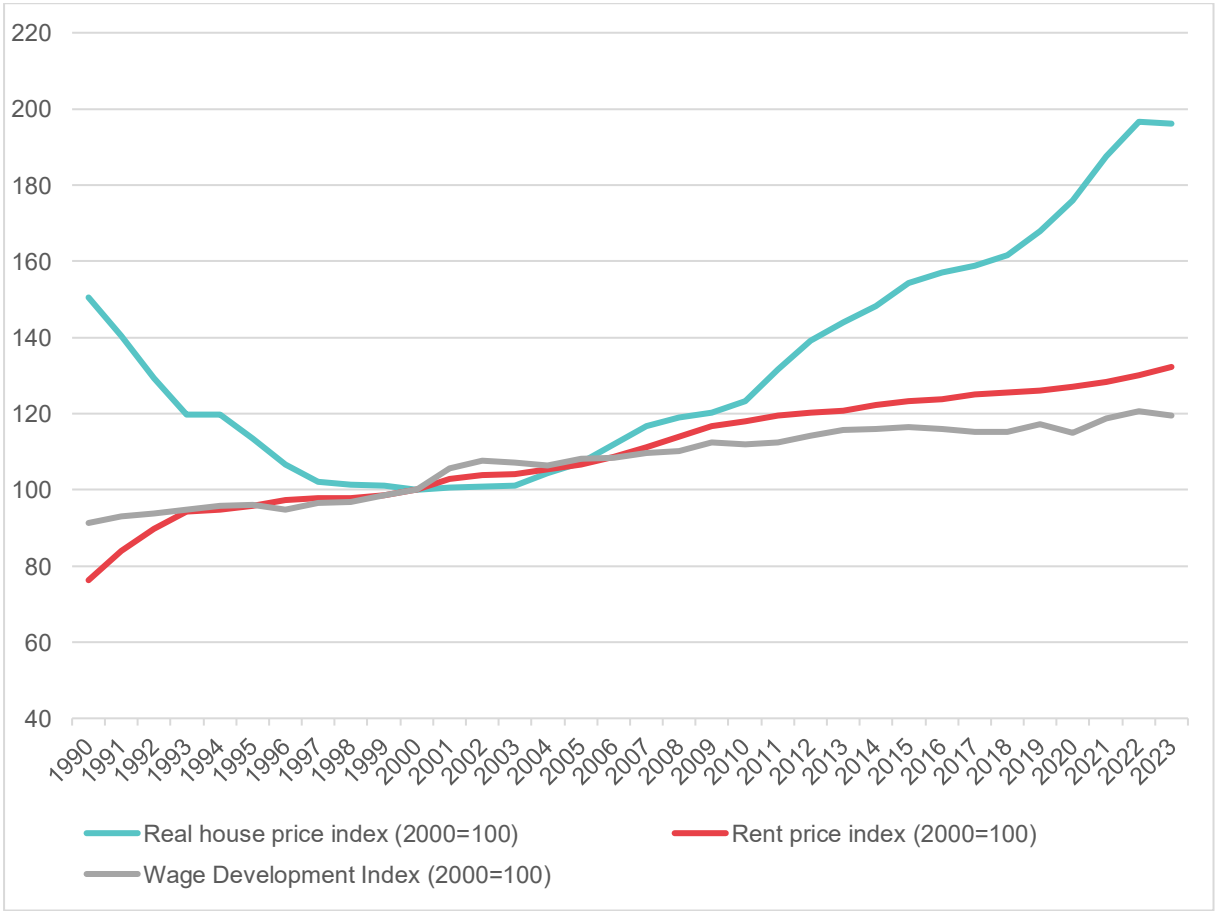

Figure CH19: Development of real house price, rent prices and wages, 1990-2023. 2000 = 100. Source: OECD.

With regard to government expenditures on housing (Figure CH20), a Swiss particularity should first be noted. The function 'Housing Development' (GF0601) is not used in the breakdown of Swiss government expenditure. According to the Federal Department of Finance FDF (Eidgenössisches Finanzdepartement), it is not possible to separate housing development expenditures from community development expenditures[3] (GF0602) based on the data from cantons and municipalities, which is why the promotion of housing construction also falls under this function (M. Wermuth, personal communication, November 1, 2024). Expenses on community development (including housing development) amounted to 0.39% of total expenses in 1999, when it reached its peak in the period discussed here. It has since declined and fluctuates around 0.2% since 2010. Government expenditures on housing as part of social protection shows a steady decrease from 1990 to 2018, from 0.31% to 0.07%.

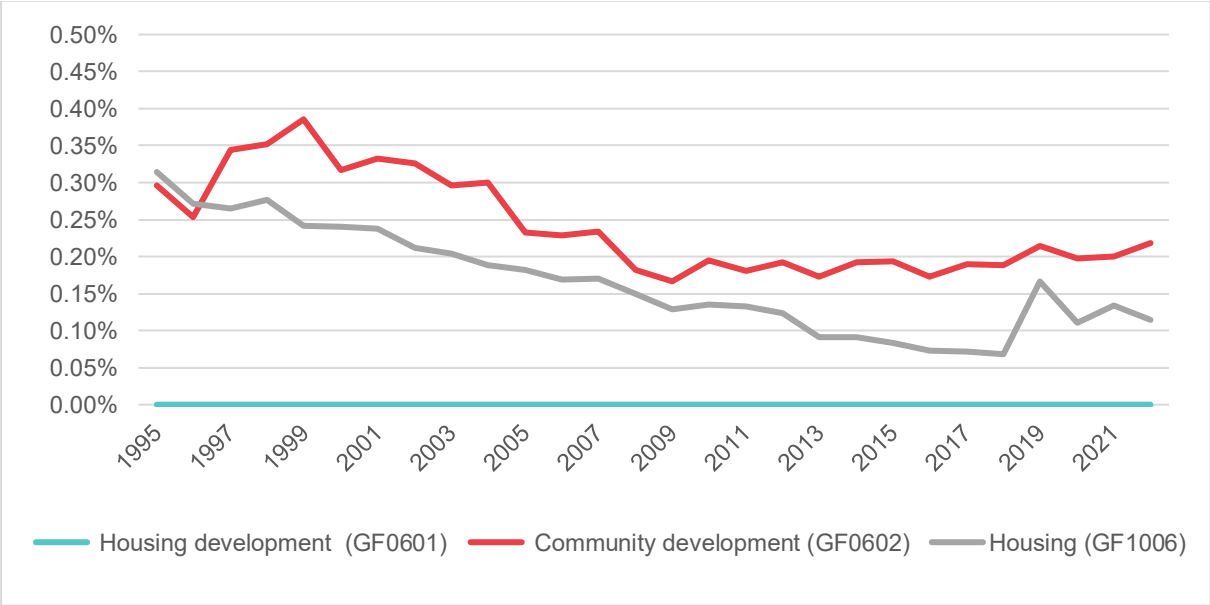

Figure CH20: General government expenditure on housing, in % of total expenses. Source: OECD.

[3] According to the classification of the functions of government (COFOG), community development expenditures include the administration of zoning laws, land-use and building regulations, and the planning of public facilities for communities, whereas housing development expenditures entail the administration of housing development activities, acquisition of land needed for the construction of dwellings, construction or purchase of dwellings (Eurostat, 2019).

2 MAJOR TRENDS IN HOUSING INEQUALITY DEVELOPMENT IN THE 21ST CENTURY

To study trends in housing inequality, we draw an EU SILC data, i.e. the survey on income and living conditions that is carried out in the EU and other European countries – among them Switzerland. Survey data for Switzerland is available since 2007. It covers topics such as health, quality of life, childcare, and housing conditions. SILC annually surveys 8,000 households across Switzerland, which corresponds to roughly 18,000 people.

2.1 Housing and Neighbourhood Quality

One aspect of the quality of housing is the amount of space available to each member of a household. We have already shown that per capita living area has grown considerably over the last decades in Switzerland. Accordingly, the average number of persons per room in an appartement also decreased, even if only slightly in the period between 2007 and 2020 (Figure CH21). For dwellings with 5 or less rooms, the number of persons per room was slightly below 0.6 in 2020, and for dwellings with 6 or more rooms, it was 0.5[4]. The average dwelling is thus occupied by less people than it has rooms. Overcrowding is thus not a very common issue.

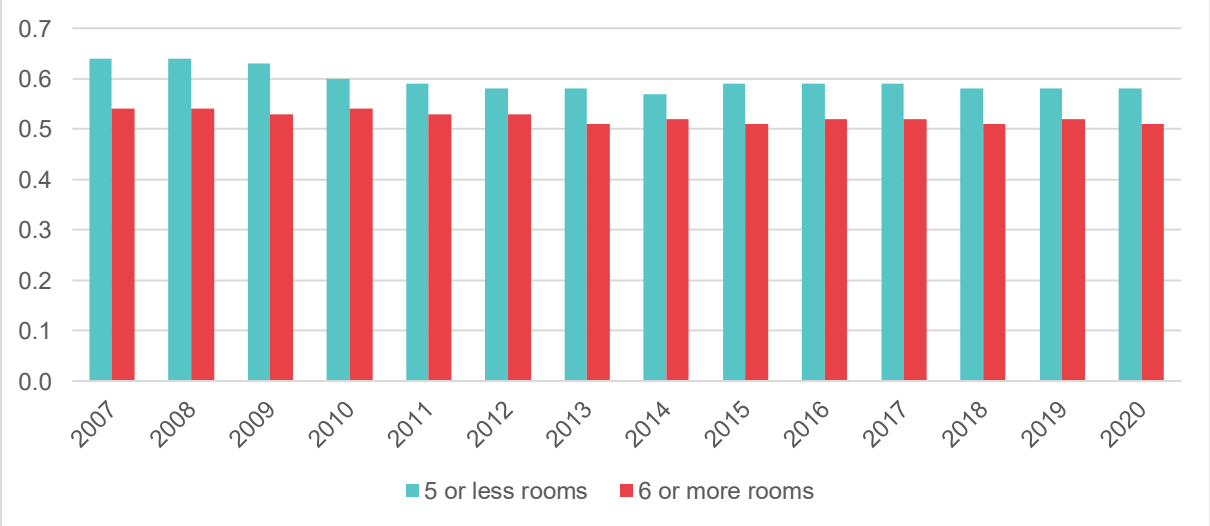

Figure CH21: Number of persons per room, 2007-2020. Source: SILC.

[4] Larger dwellings with 6 or more rooms are grouped into one category in SILC. Since the accurate number of rooms is missing, the number of persons per room is calculated for 6 rooms in each case. This might overestimate the number of persons per room, because the number of rooms is in some cases higher than 6.

However, focussing on the increasing amount of space for the average individual conceals the fact that space is not equally distributed and that there are also households which cannot afford appartements that provide one or more rooms to each of their member. If a household has less than the number of rooms considered adequate[5] at its disposal, it is considered an overcrowded home (Eurostat, 2023). In Switzerland, overall, the share of people/households living in an overcrowded home is relatively low in international comparison and amounts to 5.7% in 2020 (Figure CH22). This percentage slightly fluctuated in the period 2007-2020, not showing a clear trend. There are substantial differences in the share of overcrowding depending on the degree of urbanisation, however. In densely populated areas[6], the share is markedly higher than in intermediate and thinly populated areas. This tendency seems to have become more marked in 2012 and the following years, where the share of overcrowding in densely populated areas is more than twice as high as in thinly populated areas. This presumably reflects higher housing costs in cities, leading to less households who can afford a dwelling with a number of rooms that is considered adequate.

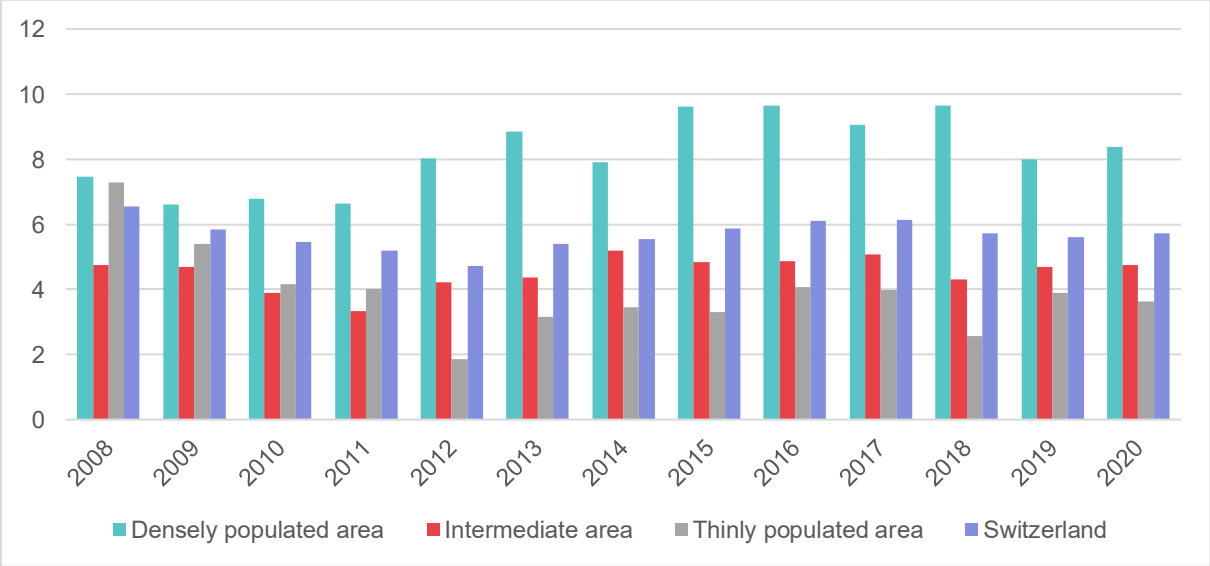

Figure CH22: Share of overcrowded households, 2008-2020. Source: SILC.

[5] To have an adequate number of rooms, a dwelling needs "one room for the household, per couple, for each adult single person, per pair of single people of the same gender aged 12-17, for each single person aged 12-17 and not included in the previous category, and per pair of children under 12" (Eurostat, 2023)

[6] In the SILC data, the degree of urbanization is given by the DEGURBA typology. It divides local area units in densely populated areas, intermediate areas, and thinly populated areas. Densely populated areas have a population density of more than 1,500 inhabitants per km^2 and a population of at least 50,000 people. Intermediate areas have a population density of more than 300 inhabitants per km^2 and a population of at least 5,000 people, all other areas are defined as 'thinly populated' (Bundesamt für Statistik, 2024g). In Switzerland, 30% of the population live in densely populated areas, 52% in intermediate areas, and 18% in thinly populated areas (Bundesamt für Statistik, 2020, 2024h).

Square meters and rooms per person are not the only aspect of quality. SILC data also informs us about the living conditions in terms of the standard or the state of maintenance of a building and problems in the neighbourhood.

As can be seen from Figure CH23, the share of households in Switzerland with no ability (financially and given the quality and technical equipment of their dwelling) to keep their home adequately warm is very low and approached zero towards 2020. Around 9% of households are affected by a leaking roof, damp walls/floors/foundation, or rot in the window frames or floor. Approximately 17% of households report problems with the dwelling as a whole, i.e. that it is too dark and does not provide enough light.

Problems regarding the neighbourhood beyond people's own dwelling include noise, pollution, and crime, violence or vandalism. Each of these three issues are problematic for between 6% and 8% of households. Crime, violence or vandalism in the neighbourhood was a problem for more households, at the beginning of the period under study, and also noise from neighbours or from the street were more frequently stated to be a problem at that time. On the other hand, pollution, grime or other environmental problems was an issue for less households at the beginning of the survey.

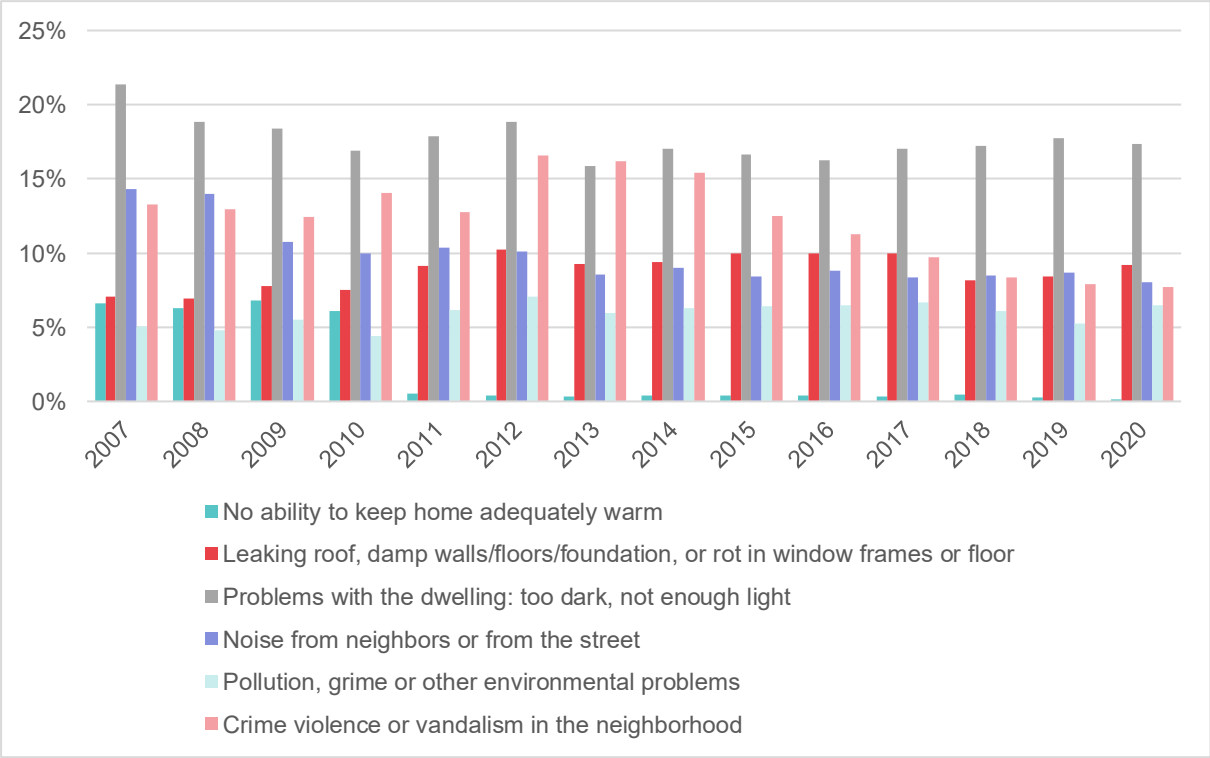

Figure CH23: Self-reported housing and neighbourhood quality, 2007-2020. Source: SILC.

While there are no marked differences between densely, intermediate, and thinly populated areas regarding the ability to keep homes adequately warm, leaking roof, damp walls/floors/foundation, or rot in the window frames or floor, or pollution, grime or other

environmental problems, there are more pronounced differences in the other problem areas. In densely populated areas, 23% of households report that their dwelling is too dark and does not provide enough light (vs. only 16% and 13% in intermediate and thinly populated areas respectively). More households have problems with noise from neighbours or from the street (11% in densely populated areas, vs. 7% and 6% in intermediate and thinly populated areas respectively). Also, crime, violence or vandalism in the neighbourhood is more commonly perceived in urban areas (12%, vs. 6% and 4% in intermediate and thinly populated areas respectively).

2.2 Housing Cost

Before discussing the share that housing costs take from a household's disposable income, let us look at people's subjective assessment of whether their total housing costs are a financial burden (Figure CH24). In Switzerland, no major trends can be detected when looking at the years 2012-2020 which are the only years for which data is available. For the majority of the households (55-60%) housing costs are 'somewhat a burden'. Between 15 and 20% of households state that for them, it is not a burden at all, and for roughly 25%, housing costs are a heavy burden. For some, housing costs are too much of a burden so that they cannot pay their rent or their mortgage on time. In Switzerland, slightly more than 2% of households each year have arrears on their mortgage payments or rent (Figure CH25).

Figure CH24: Self-perceived financial burden of housing costs, 2012-2020. Source: SILC.

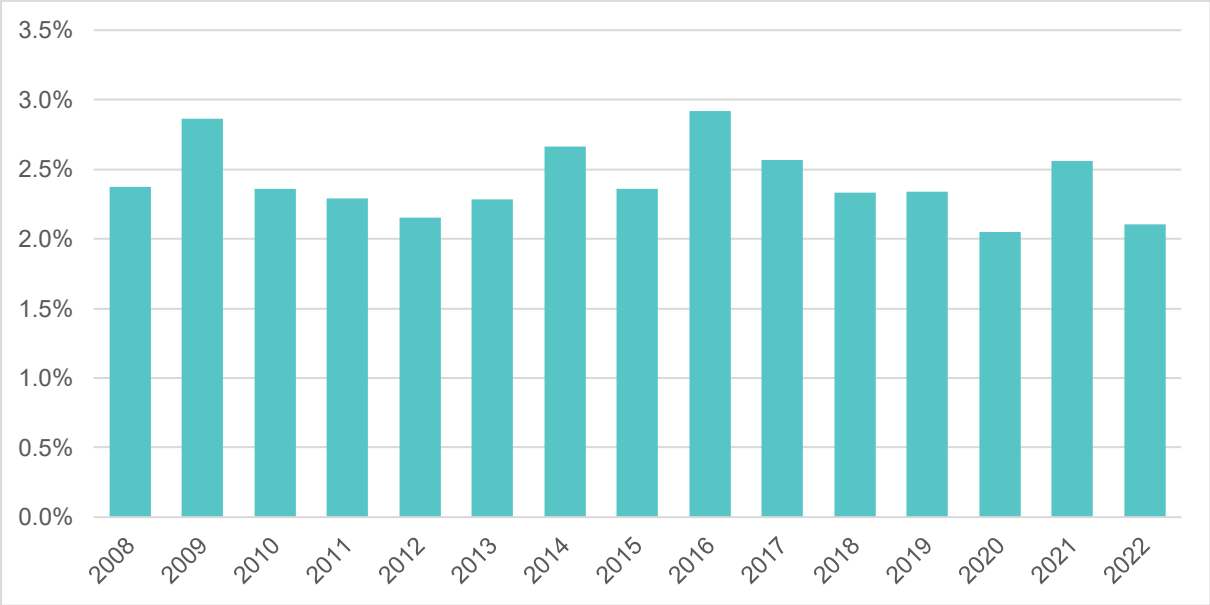

Figure CH25: Share of households with arrears on mortgage or rent, 2008-2022. Source: SILC.

2.2.1 Housing Cost Burden per Socio-economic and Demographic Conditions

An important indicator of the affordability of housing is the share of housing costs in disposable income. In Switzerland, housing costs for a household on average amount to 20% of disposable income and 14% of gross income (in 2021; Bundesamt für Statistik, 2023). Housing is commonly considered unaffordable if it takes more than 30% of gross income (and not disposable income; OECD, 2021). However, in Switzerland, a housing cost-to-income ratio of 25% is considered as jeopardising the satisfaction of other needs for lower income households (Bochsler et al., 2015). Indeed, the figure cited above that describes the average share of housing costs of disposable income conceals considerable inequalities within the Swiss population.

There is, for example a clear and relatively stable relationship between educational attainment levels and the share of housing costs in disposable income (Figure CH26). Except for years 2008 and 2019, the general patterns reveals that the share of housing costs is highest for lower-educated households (usually above 30%), and lowest for households with a tertiary degree (some 10 percentage points lower). Households with lower and upper secondary education are positioned between these two groups at the lower and higher end, so that moving up one level of educational attainment on average means a share of housing costs that is 2-4 percentage points lower.

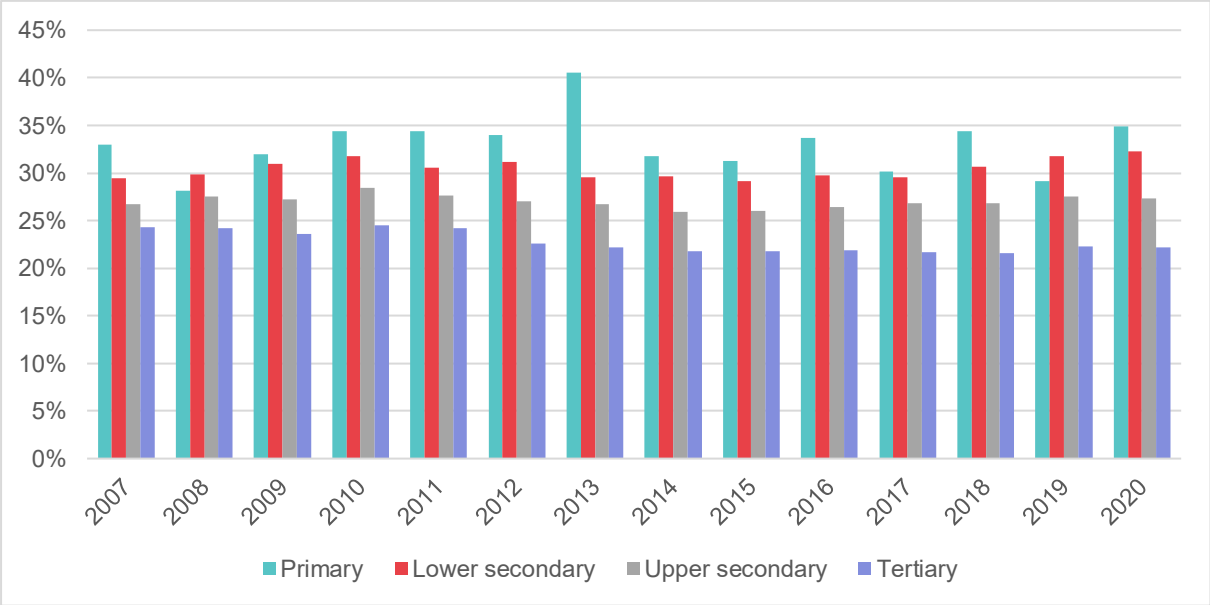

Figure CH26: Share of total housing costs in total disposable income by educational attainment level, 2007-2020. Source: SILC.

When breaking down the share of housing costs by self-defined current economic status, we see that housing is a heavy burden in particular for unemployed people, students, disabled people, and people that are otherwise inactive in the labour market (Figure CH27). For some of these groups, the share of housing costs is well above 30%, for students in some years even getting close or above 40%. The financial burden is also markedly higher for retired people than for those working full time or part time.

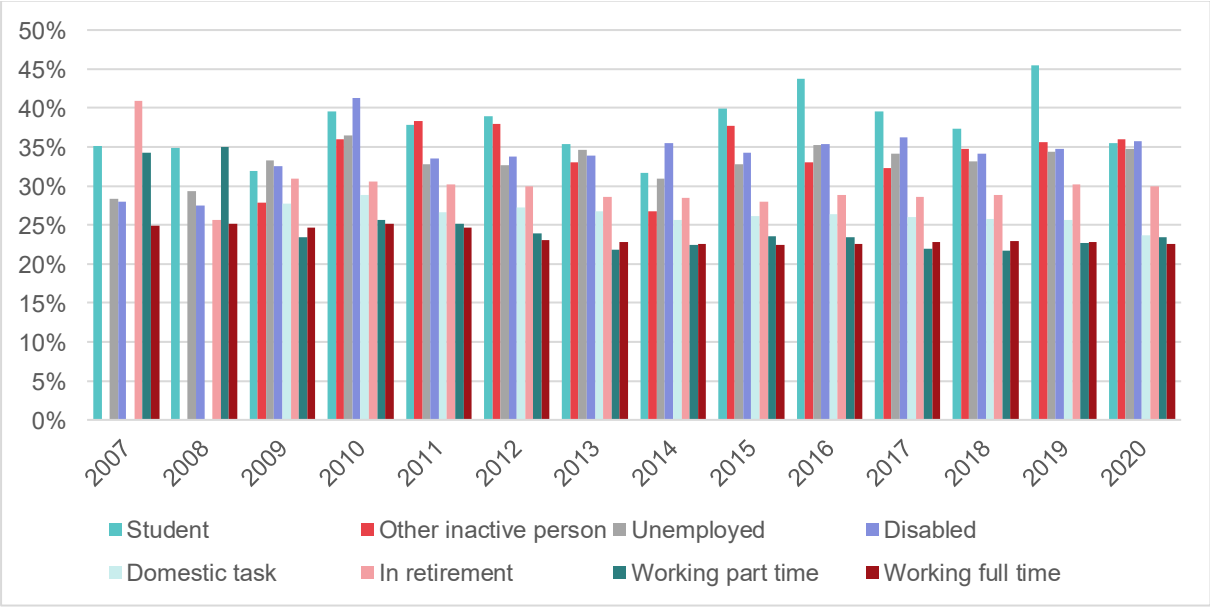

Figure CH27: Share of housing costs in total disposable income by self-defined economic status, 2007-2020. Source: SILC.

Looking at the country of birth, there is a persistent inequality between Swiss born and non-Swiss born households. On average across the years shown in Figure CH28, the share of housing costs in disposable income is 25% for Swiss born households, and 28% for foreign born households. In some years, the housing cost burden for households from EU countries is higher than that for households from non-EU countries, and vice versa in other years, so there does not seem to be a clear tendency there. The disparity between Swiss born and non-Swiss born households seems to be neither increasing nor decreasing, at least in the period shown here.

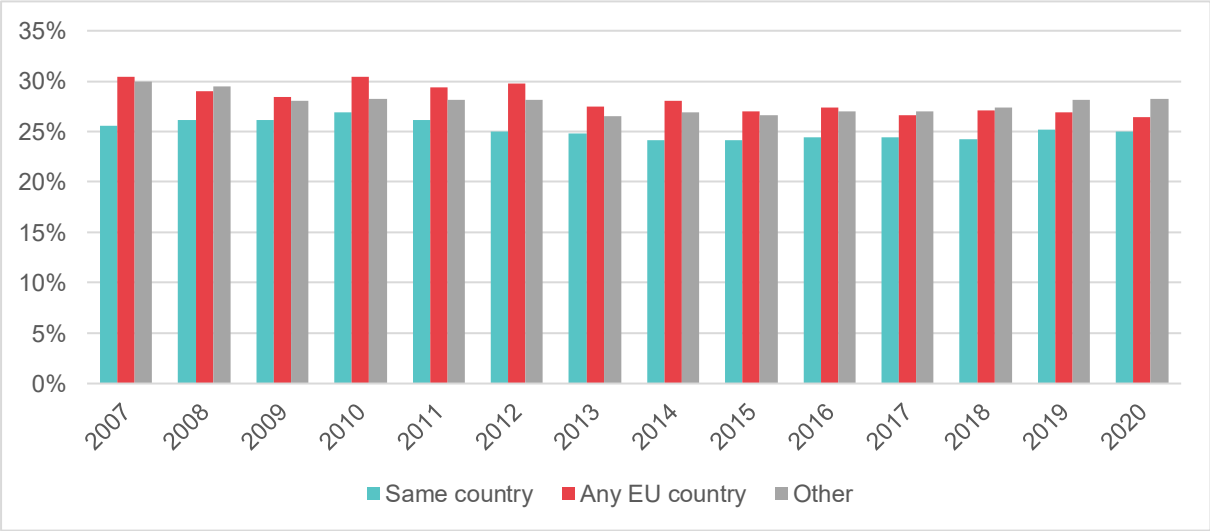

Figure CH28: Share of total housing costs in total disposable income by country of birth. 2007-2020. Source: SILC.

2.2.2 Housing Cost Burden per Household Type

Figure CH29 shows the development of the share of housing costs in disposable income for different household compositions. It reveals that there are considerable inequalities between different types of households. Households with only one adult (single parent households and one-person households) spend a significantly higher share of their disposable income on housing than other households. Their financial burden ranges between 30% and 35% of their disposable income. For single parent households, there is a slight trend observable: while at the beginning of the period shown here, the share of disposable income spent on housing was more than 35% for several years in a row, it is consistently below 35% and closer to 30% towards the end of the period. No comparable trend is observable for one-person households.

The housing cost burden is significantly lower for households with more than one adult. It tends to be higher for households where at least one of the adults is over 65 years old, hinting at the more modest incomes after retiring and the consequently higher housing cost burden. For all households with more than one adult (below or above 65), however, Figure CH29 shows a slight tendency for lower housing cost burdens. This implies growing disparities between one-person households and single parent households on the one hand, and other households on the other.

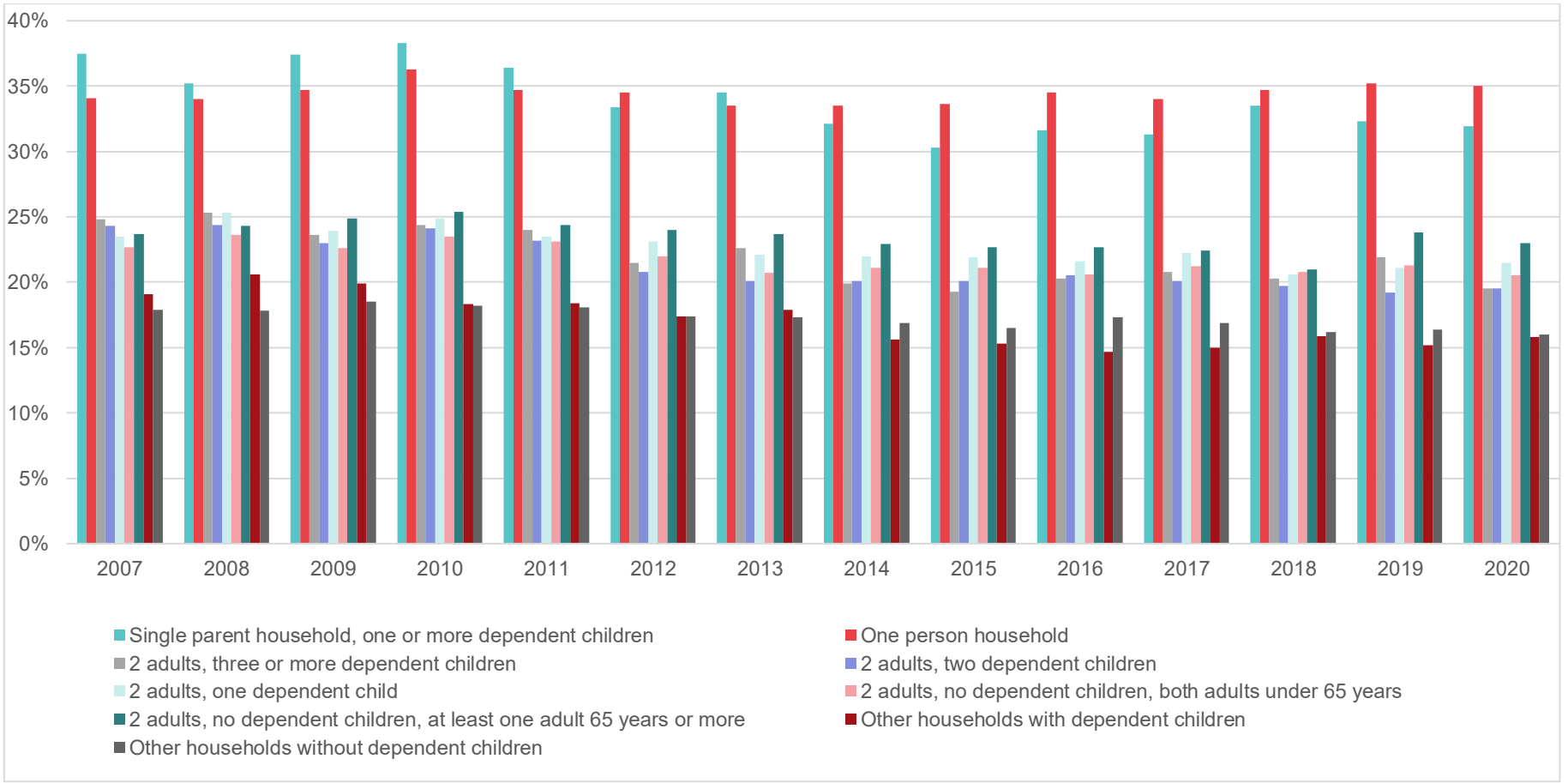

Figure CH29: Share of total housing costs in disposable income by household type. 2007-2020. Source: SILC.

2.2.3 Housing Cost Burden per Tenure and Building Type

The share of housing costs is also very different according to tenure types. For homeowners, it was 20% in 2012 and it has decreased further since then, reaching 17.4% in 2020 (Figure CH30). This can presumably be attributed to a context of low interest rates, which positively affected mortgage payments. For tenants, on the other hand, the share of housing costs is close to or above 30% and shows a rising tendency over the last years. The financial burden is, unsurprisingly, heavier for tenants renting at market rate than for those renting at a reduced rate.

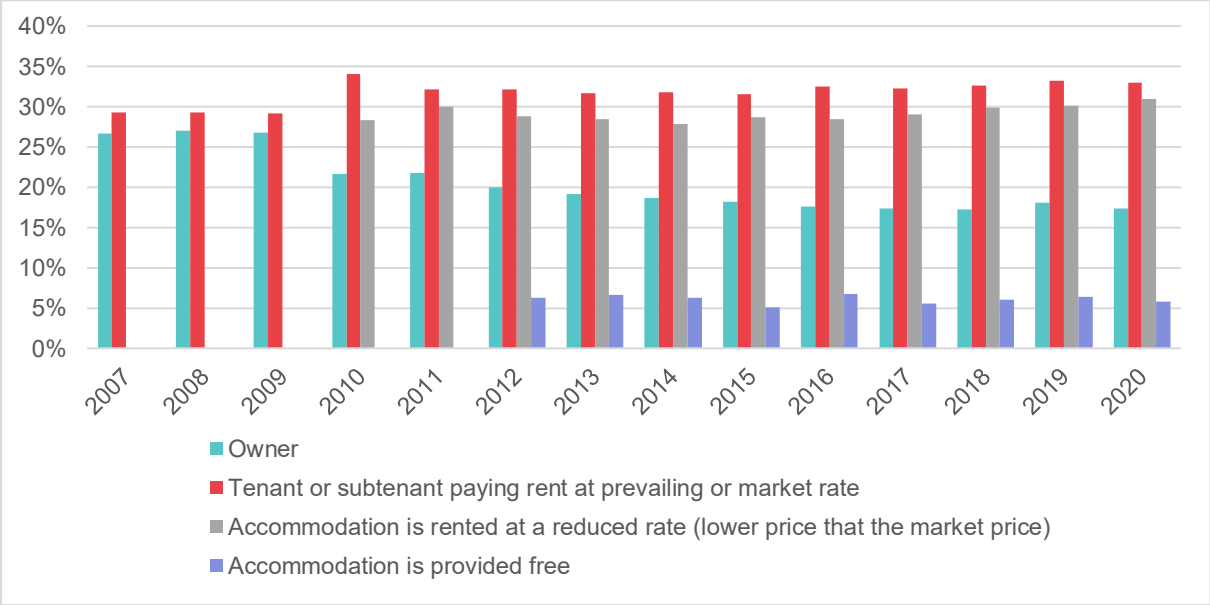

Figure CH30: Share of housing costs in total disposable income by tenure status. 2007-2020. Source: SILC.

Looking at the type of dwelling, we see that the share of housing costs is lower for households living in detached, semi-detached or terraced houses compared to those living in buildings with more than one dwelling (Figure CH31). It has decreased from slightly above to slightly below 20% for households living in detached, semi-detached or terraced houses, and it is close or slightly above 30% for households living in buildings with more than one dwelling. This can be explained by a strong association between tenure status and dwelling type. Owners (with or without mortgage) predominantly live in detached, semi-detached or terraced houses (64%) and in buildings with less than 10 dwellings (25%). A great majority of tenants (over 80%), on the other hand, live in buildings with 10 or more dwellings. The shares of different types of buildings also depend on the degree of urbanisation. Detached houses are more likely to be in more rural areas where housing costs are generally lower (see also Section 2.3).

Figure CH31: Share of housing costs in total disposable income by dwelling type. 2007-2020. Source: SILC.

2.2.4 Territorial Difference of Housing Costs Burdens

When looking at the share of housing costs in disposable income by region, it is the predominantly urban regions Lake Geneva and Zurich that have higher shares on average (Figure CH32). Higher than average shares can also be found in the canton of Ticino. Even though rents are lower in the canton of Ticino than in Switzerland on average (Bundesamt für Statistik, 2024f), wages are significantly lower than the Swiss average (Bundesamt für Statistik, 2024d), resulting in a higher burden.

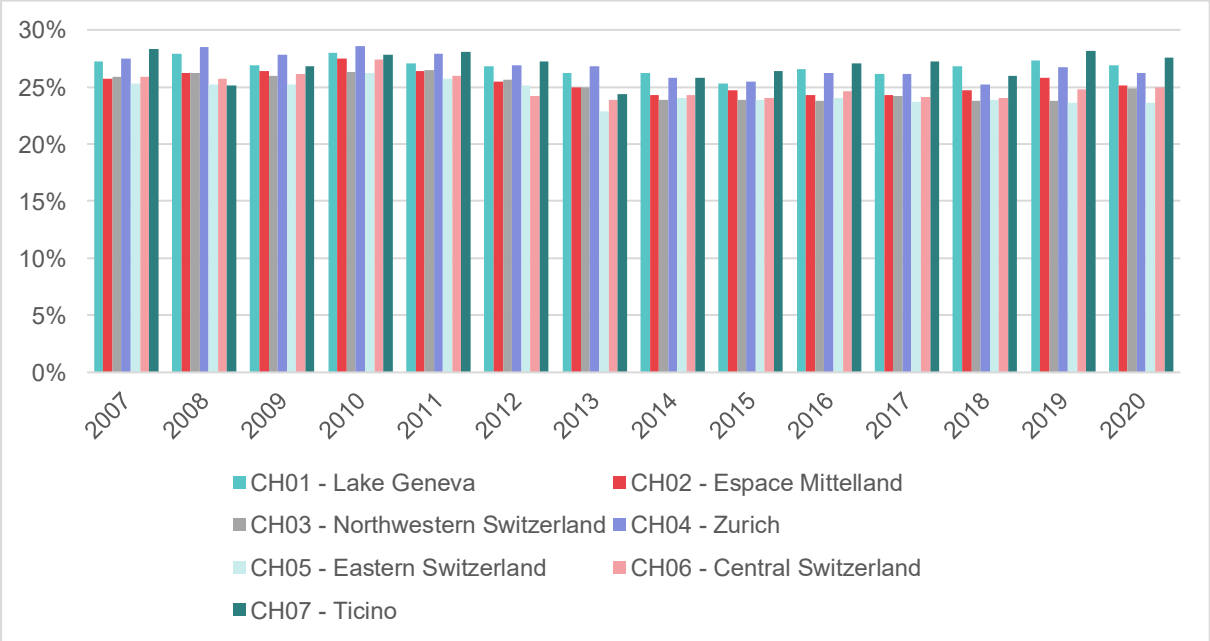

Figure CH32: Share of housing costs in total disposable income by NUTS 2 areas, 2007-2020. Source: SILC.

Mirroring the regional disparities, the share of housing costs differs between areas with different degrees of urbanisation. In densely populated areas, it is considerably higher (close

to 30%), whereas in thinly populated areas, it is closer to 20% (Figure CH33). This, again, can be explained by a higher share of tenants in densely populated areas (see also Section 2.3), but also by price differences between urban and rural areas.

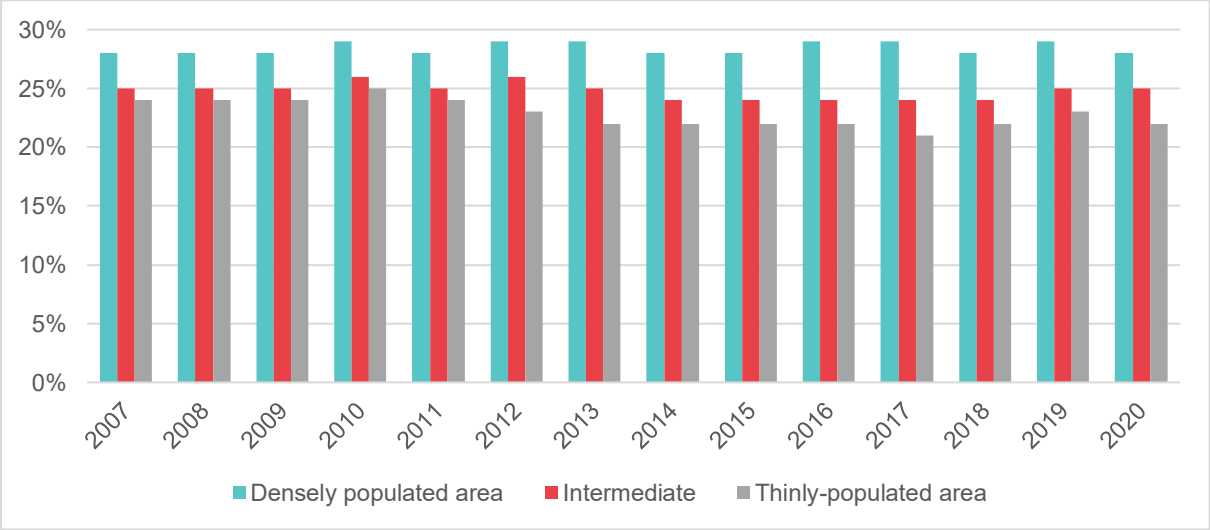

Figure CH33: Share of housing costs in total disposable income by degree of urbanisation, 2007-2020. Source: SILC.

2.3 Housing Segmentation

We have already seen in Section 1.2.1 that Switzerland is a 'country of tenants', with a majority of households living in a rented accommodation. The distribution of households/people over different tenure types is relatively constant in the period studied here (2007-2020). Accommodation rented at a reduced rate – i.e. cooperative housing or social housing – and accommodation that is provided free play a relatively marginal role in the Swiss housing system overall. However, there are large differences in the share of tenure types between more and less urbanised areas.

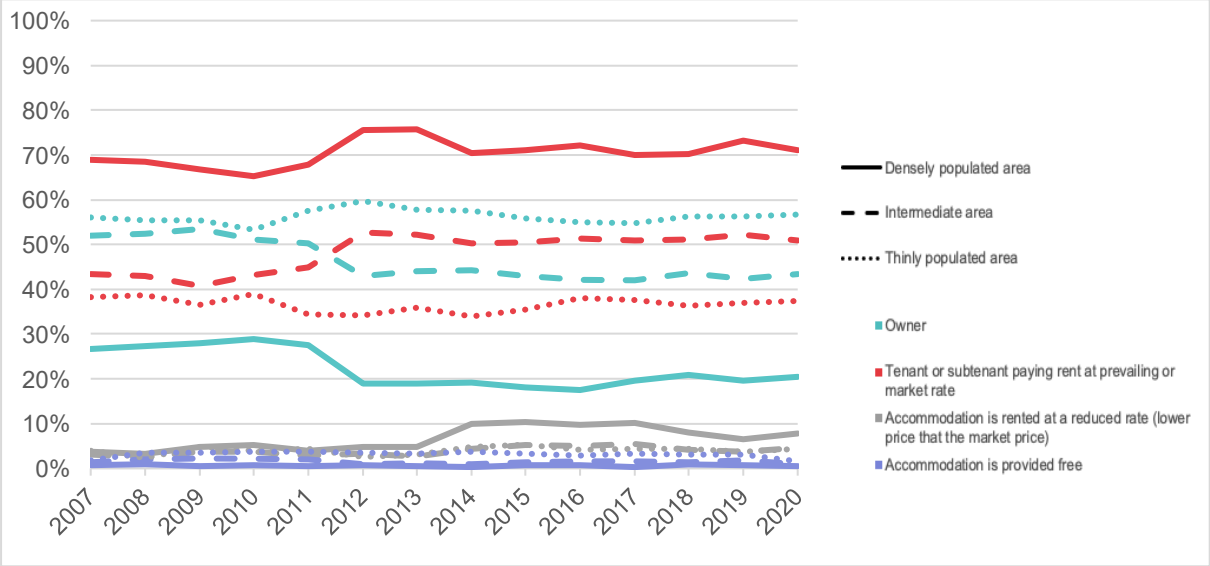

Figure CH34: Tenure structure in by degree of urbanisation, 2007-2020. Source: SILC.

In thinly populated areas, the share of tenants is much lower than in the Swiss average, amounting to slightly less than 40% (Figure CH34). Owners, on the other hand, are in the majority with approximately 56%. Accommodation at a reduced rate or that is provided free account for only 2 to 4% each.

The situation in intermediate areas – home of half of the Swiss population – was comparable to that of thinly populated areas between 2007 and 2011, where the majority of households (slightly over 50%) lived in a dwelling they owned, while a bit more than 40% were tenants on the private market (Figure CH34). This relationship reversed in 2012 when the share of tenants grew over 50% and the share of owners fell to slightly over 40%, a ratio that has been stable since then. Accommodation at a reduced rate plays only a minor role (roughly 4%), and accommodation that is provided free is rarer than in thinly populated areas (only 1.5% on average over the period 2007-2020).

The tenure structure in densely populated areas – where 30% of the population live – the tenure structure is very different, however. Tenants who rent at prevailing market rates are a large majority of about 70%, and a considerable share of households/people rent at a reduced rate (Figure CH34). The latter has increased from around 4-5% between 2007 and 2013 to 10% in 2014, but has recently slightly decreased again. Accommodation that is provided free is almost negligible (less than 1%) in densely populated areas. It should be noted that large cities have even higher shares of rentals. In city cantons such as Basel City and Geneva, rentals account for 83% and 78%, respectively (Bundesamt für Statistik, 2024f), and in the City of Zurich, even 92% of all dwellings are rentals (Stadt Zürich, 2024).

This differences between urban and more rural areas are also owed to a different composition of the housing stock in terms of building types. Here, we compare densely and thinly populated areas (Figure CH35). In densely populated areas, the vast majority, over 80%, lives in buildings with more than one dwelling. Households living in detached, semi-detached or terraced houses amount to only roughly 20% at the beginning of the period studied here. This share declined over time, and is only roughly 13% in 2020. The share of households living in buildings with 10 or more dwellings, on the other hand, has grown, whereas the share of those living in buildings with less than 10 dwellings has remained constant over time. This trend shows that more large buildings are being built. This alone increases the share of households living in large buildings, and there is evidence that sometimes detached, semi-detached or terraced houses have also been replaced by larger buildings.

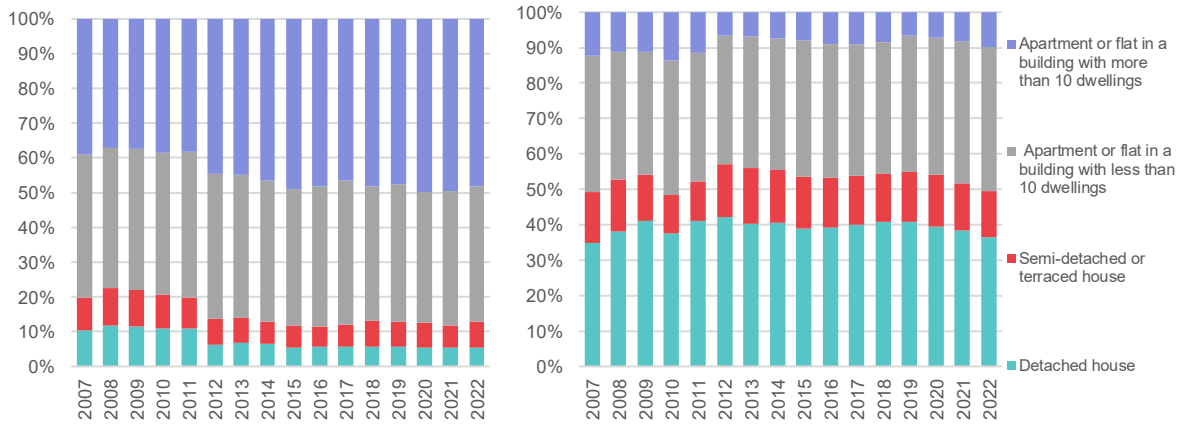

Figure CH35: Building types in densely (left) and thinly (right) populated areas, 2007-2020. Source. SILC.

In thinly populated areas, however, most households live in detached houses or in buildings with less than 10 dwellings (roughly 40% each; Figure CH35). Semi-detached and terraced houses are slightly more common in these areas than in densely populated areas (14% on average over time). Buildings with 10 or more dwellings are not very frequent in thinly populated areas, only around 10% of households live in this type of building.

Summing up, we can say that in thinly populated areas, there are more owners than tenants, and more detached houses than large buildings with 10 or more dwellings. In more densely populated areas, on the other hand, there are more tenants than owners, and most buildings contain several dwellings. Put differently, detached houses are mostly owned by their residents: in 2020, 83% of households living in detached houses owned their dwelling. The ownership rate of dwellings in buildings with less than 10 dwellings was much lower (only 25%), and even lower in large buildings with 10 or more dwellings (15%). These numbers are relatively stable over the period from 2007 to 2020.

Energy refurbishments may present different challenges in these different contexts: while decision making and implementation might be easier for private owners of detached houses, they might also lack the resources and the know-how to do it. For this reason, the Swiss government has developed different schemes to facilitate energy refurbishments (see also Report on Environmental and Energy Policies in Work Package 3 of the ReHousIn project). The large number of owner-occupied detached houses especially in thinly populated areas is also an issue for densification, as individual homeowners may be reluctant to redevelop their property with higher density.

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