SwissTreasurer

USD/CHF Forecasts for the Period Ahead

Introduction

The USD/CHF exchange rate (US dollar / Swiss franc) is driven by several major factors, notably the monetary policy of the US Federal Reserve (Fed) and the Swiss National Bank (SNB), economic indicators such as inflation and growth, as well as geopolitical events and financial-market sentiment. In the short to medium term, forecasts point to moderate volatility, with the dollar likely to weaken slightly against the Swiss franc, which is viewed as a safe haven in periods of uncertainty. For end-2026, USD/CHF is estimated at around CHF 0.78 per USD 1, while longer-term projections (2027-2030) remain highly uncertain, with the potential for a more pronounced decline in the dollar. Investors and corporate treasurers should closely monitor monetary-policy decisions, key economic data, and developments in geopolitical risks, which will continue to drive swings in USD/CHF.

The USD/CHF exchange rate is influenced by several key factors:

1. Monetary policy: Decisions by the US Federal Reserve (Fed) and the Swiss National Bank (SNB) will have a direct impact on the value of the dollar relative to the Swiss franc. US rate hikes tend to support the dollar, while monetary tightening in Switzerland could underpin the franc.
2. Inflation and economic indicators: Inflation, unemployment, and economic-growth data in both countries shape market expectations.
3. Geopolitical events: International tensions or economic crises can boost the Swiss franc—seen as a safe haven—and weigh on the dollar.
4. Market sentiment and capital flows: Demand for the dollar or the franc in international transactions or investments also influences exchange-rate fluctuations.

Outlook: Based on the current technical and fundamental analysis, USD/CHF could experience moderate volatility in the short term, with moves driven mainly by economic releases and monetary-policy decisions.

Below is a summary forecast chart for the USD/CHF exchange rate (US dollar → Swiss franc) for the period ahead, based on commonly used market-forecasting models:

📉 Summary USD/CHF Forecast (approximate)

Period	Average USD/CHF forecast	Overall trend
Very short term (days)	CHF 0.77–0.79	Slight weakening of the dollar or neutral volatility
1 month	~CHF 0.77–0.79	Slightly bearish bias
3–6 months	CHF 0.73–0.80	Bearish bias according to technical models
End-2026 (1 year)	~CHF 0.74–0.78 (approx.)	Dollar slightly weaker against the franc
2027–2030 (hypothetical)	Potential to fall below CHF 0.70, with wide uncertainty	High long-term uncertainty

🧠 Interpretation of the forecasts

1. Short to medium term

Most models project potential strengthening of the Swiss franc versus the dollar, leading to a decline in USD/CHF (that is-to-say, a weaker dollar) over the coming weeks and months.

This reflects downward pressure on the dollar and/or demand for the Swiss franc as a safe haven amid an uncertain macro backdrop.

2. At end-2026

Fundamental forecasts and institutional surveys anticipate a rate around CHF 0.78 per USD 1 by end-2026, suggesting a strong franc but not an extreme one.

3. Long term (be-yond one year)

Some models point to a potentially more pronounced downward trend for the dollar over several years, but with considerable uncertainty.

Long-term forecasts are highly sensitive to economic assumptions, and they should not be taken as certainties.

📌 Key items to watch

Monetary policy: Decisions by the Federal Reserve and the Swiss National Bank remain key factors.

Overall sentiment & geopolitical events: In times of uncertainty, the Swiss franc can behave as a safe haven, which could strengthen CHF versus USD.

Economic data (inflation, growth, interest rates): These have a strong influence on market expectations.