Study on the payment attitudes of consumers in the euro area 2022
(SPACE)
| 1 | Objectives and methodology of the survey |
| 2 | How do consumers in the euro area pay?   |
| 3 | Payment preferences                     |
| 4 | Access to cash                          |
| 5 | Conclusions                             |
Objectives and methodology of the survey
Objectives

• To understand consumers’:
  • payment behaviour
  • preferences related to available payment methods
  • access to various payment methods.

Methodology

• Data collected directly from 50,000 consumers in all euro area countries
• One-day payment diary and an accompanying questionnaire
• Telephone and online interviews
• Fieldwork conducted between October 2021 and June 2022.
How do consumers in the euro area pay?
More day-to-day payments are made online

- **Point of sale**
  - 2019: 88%  
  - 2022: 80%

- **Person to person**
  - 2019: 5%  
  - 2022: 4%

- **Online**
  - 2019: 6%  
  - 2022: 17%

- **2019 value**
  - 79%  
  - 7%  
  - 14%

- **2022 value**
  - 68%  
  - 5%  
  - 28%
Cash still the most frequently used at point of sale, but shift towards electronic payments

Number of payments at points of sale

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash</th>
<th>Cards</th>
<th>Mobile app</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>79%</td>
<td>19%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>2019</td>
<td>72%</td>
<td>25%</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>2022</td>
<td>59%</td>
<td>34%</td>
<td>3%</td>
<td>3%</td>
</tr>
</tbody>
</table>
Total value of card payments at point of sale for the first time higher than total value of cash payments

Value of payments at points of sale

- Cash
- Cards
- Mobile app
- Other

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash</th>
<th>Cards</th>
<th>Mobile app</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>54%</td>
<td>39%</td>
<td>7%</td>
<td>1%</td>
</tr>
<tr>
<td>2019</td>
<td>47%</td>
<td>43%</td>
<td>1%</td>
<td>4%</td>
</tr>
<tr>
<td>2022</td>
<td>42%</td>
<td>46%</td>
<td>4%</td>
<td>8%</td>
</tr>
</tbody>
</table>
Different payment habits across countries

Number of payments at points of sale

Cash
Card
Mobile app
Other

MT  SI  AT  IT  ES  PT  DE  GR  LT  SK  CY  EA19  IE  FR  LV  EE  BE  LU  NL  FI

Cash:
- MT: 77%
- SI: 73%
- AT: 70%
- IT: 69%
- ES: 66%
- PT: 63%
- DE: 62%
- GR: 62%
- LT: 60%
- SK: 59%
- CY: 59%
- EA19: 54%
- IE: 50%
- FR: 49%
- LV: 46%
- EE: 45%
- BE: 39%
- LU: 21%
- NL: 19%
- FI: 21%

Card:
- MT: 18%
- SI: 24%
- AT: 25%
- IT: 26%
- ES: 28%
- PT: 31%
- DE: 31%
- GR: 33%
- LT: 33%
- SK: 33%
- CY: 33%
- EA19: 37%
- IE: 43%
- FR: 41%
- LV: 46%
- EE: 48%
- BE: 52%
- LU: 67%
- NL: 70%
- FI: 19%

Mobile app:
- MT: 3%
- SI: 1%
- AT: 2%
- IT: 4%
- ES: 3%
- PT: 2%
- DE: 3%
- GR: 3%
- LT: 6%
- SK: 3%
- CY: 5%
- EA19: 10%
- IE: 43%
- FR: 41%
- LV: 46%
- EE: 48%
- BE: 52%
- LU: 67%
- NL: 70%
- FI: 37%

Other:
- MT: 21%
- SI: 19%
- AT: 18%
- IT: 24%
- ES: 25%
- PT: 26%
- DE: 28%
- GR: 31%
- LT: 31%
- SK: 33%
- CY: 32%
- EA19: 36%
- IE: 31%
- FR: 30%
- LV: 33%
- EE: 34%
- BE: 45%
- LU: 39%
- NL: 33%
- FI: 43%
Payment preferences
More than half of consumers prefer cards or cashless payments in shops

Perceived advantages of cards:
- Do not have to carry enough cash
- Faster and easier.

Perceived advantages of cash:
- Makes one aware of spending
- Privacy protection
- Immediately settled.
Payment preferences across countries

- Cash
- Card or other cashless payment
- I don't have a clear preference between cash and cashless payments
- Don't know

AT  DE  IE  SI  MT  LT  GR  ES  CY  SK  EE  BE  LV  IT  PT  FR  NL  LU  FI

Cash preferences:
- AT: 45%
- DE: 41%
- IE: 54%
- SI: 53%
- MT: 47%
- LT: 51%
- GR: 50%
- ES: 53%
- CY: 53%
- SK: 55%
- EE: 62%
- BE: 58%
- LV: 64%
- IT: 58%
- PT: 56%
- FR: 64%
- NL: 75%
- LU: 69%
- FI: 83%

Cashless payment preferences:
- AT: 19%
- DE: 28%
- IE: 18%
- SI: 21%
- MT: 26%
- LT: 23%
- GR: 26%
- ES: 23%
- CY: 23%
- SK: 17%
- EE: 21%
- BE: 22%
- LV: 17%
- IT: 23%
- PT: 27%
- FR: 22%
- NL: 12%
- LU: 19%
- FI: 11%

Don’t have a clear preference:
- AT: 19%
- DE: 28%
- IE: 18%
- SI: 21%
- MT: 26%
- LT: 23%
- GR: 26%
- ES: 23%
- CY: 23%
- SK: 20%
- EE: 20%
- BE: 23%
- LV: 23%
- IT: 23%
- PT: 23%
- FR: 17%
- NL: 14%
- LU: 13%
- FI: 12%

Don’t know:
- AT: 7%
- DE: 19%
- IE: 11%
- SI: 12%
- MT: 19%
- LT: 14%
- GR: 13%
- ES: 12%
- CY: 17%
- SK: 27%
- EE: 19%
- BE: 23%
- LV: 22%
- IT: 17%
- PT: 14%
- FR: 13%
- NL: 12%
- LU: 7%
- FI: 11%
Access to cash
When you need to withdraw cash, how easy or difficult do you usually find it to get to an ATM or a bank?

- **Very easy**: 50%
- **Fairly easy**: 39%
- **Fairly difficult**: 7%
- **Very difficult**: 3%
- **Don't know**: 1%
Deterioration compared to 2019 in perceived access to cash is focused on a few countries

Share of respondents perceiving access to cash withdrawals to be fairly or very difficult, by country
Overall situation

- Roughly stable number of points of access to cash
- Bank branch closure coupled with increase in ATMs

Note:
- These are aggregate results: various country trends
- Decrease in traditional cash access points does not necessarily imply reduced access to cash
- Further considerations needed (geography, capacity, monetary costs, robustness… etc.)
Eurosystem work beyond SPACE: measuring access to cash (2/4)

Detailed analysis: coverage

Is there a large share of the population sufficiently close to a PAC?

**Hypothetical example**
- Points of access to cash
- 5km radius covers 90% of population
- 10km radius covers 95% of population
- 15km radius covers 99% of population

**Euro area findings (2020 data)**

Share of population within 5, 10 and 15 km of the nearest cash access point

Country results (anonymised)

Source: ECB/Eurosystem
Eurosysteem work beyond SPACE: measuring access to cash (3/4)

Detailed analysis: capacity
Is the number of PACs in each location sufficient to meet demand for cash?

*Hypothetical example: Good coverage (95%, 5km) does not always involve adequate access to cash*

- 4 PACs, 500 citizens (1 PAC for 125 citizens)
- 4 PACs, 1,000 citizens (1 PAC for 250 citizens)
- 4 PACs, 10,000 citizens (1 PAC for 2,500 citizens)
Current and upcoming Eurosystem work

- **Common methodology proposal**
  - Coverage and capacity
  - Traditional PACs
  - National scope

- **First data collection and assessment**
  - Collection of 2020 data
  - Production of metrics
  - Assessment of results
  - Identification of potential improvements

- **Methodology revisited**
  - Improvements:
    - Other metrics
    - Non-traditional PACs
    - Regional scope

- **Second data collection and assessment**
  - Collection of 2021 data
  - Production of metrics
  - Assessment of results
  - Available by 2023
  - Identification of potential improvements

- **Latest results**
  - Completed
  - In progress

ERPB/2023/009
Conclusions
Conclusions

• Cash still used for most consumer payments, but share declines further
• Share of electronic payments grows further, including day-to-day online purchases
• Consumers prefer electronic payment methods, but value having cash as an option
• Consumers are overall satisfied with access to cash
• Eurosystem work on access to cash allows for better understanding of the situation in the euro area

• Next SPACE study to be published in 2024
Thank you for your attention!
Reserve slides
Only a small share of euro area citizens possess crypto assets