

STUDY ON CASH USE HABITS 2022

BANCODE **ESPAÑA**
Eurosistema

Executive Report

Ipsos

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INTRODUCTION

Spanish society has seen huge changes in recent years, including digitisation, the growth of new means of payment, the COVID-19 pandemic and rural depopulation.

These developments have affected people's daily lives and also retail activities, which have had to adjust to this new reality. As a result, the Banco de España has deemed it necessary to carry out a survey on the current landscape of means of payment in retail outlets, with a special focus on cash use.

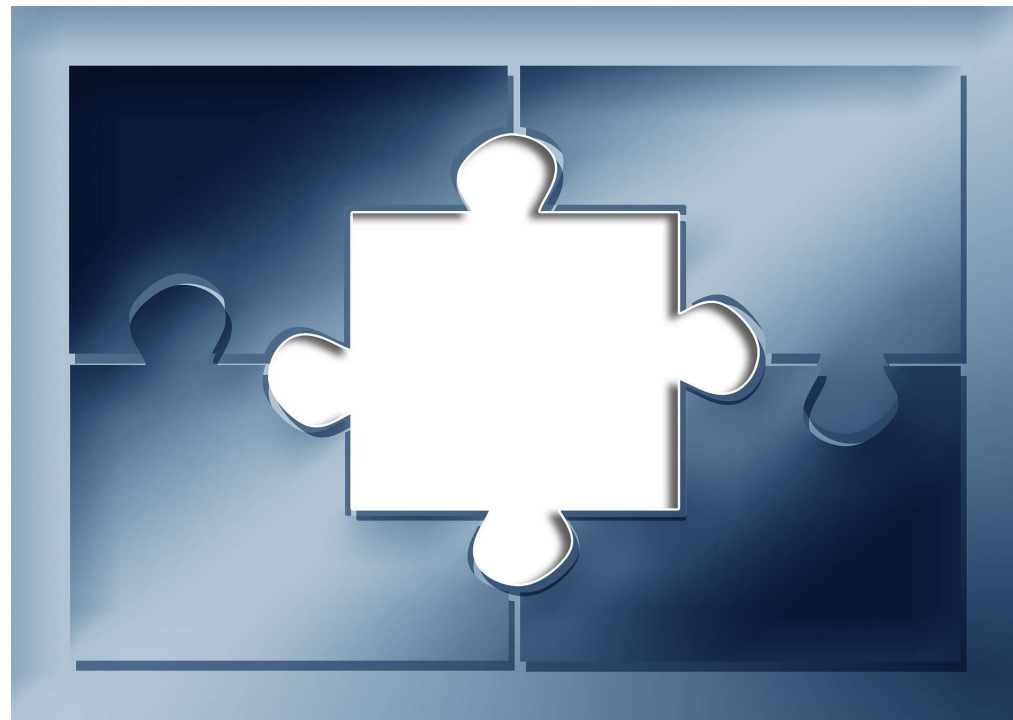
This study is intended to gather information on the most significant cash-related issues – cash use and access to cash in municipalities without a stable branch presence, the use of alternative means of payment to cash (such as Bizum), the awareness of new forms of cash withdrawal and of the digital euro, and more.

The survey takes a snapshot of three areas of particular interest: the general public, small retailers/restaurants and bars, and large retail outlets.

1,355 interviews were carried out for each of the first two groups, using a representative sample, and 250 interviews (oversampling) were conducted in municipalities without a stable branch presence.

For the third group, a qualitative study was performed with ten in-depth interviews with managers of large retail outlets.

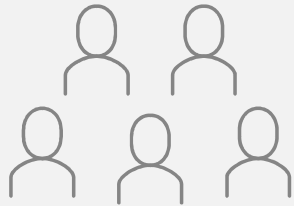
The data gathered were used to produce as complete and detailed an analysis as possible of the habits of the Spanish public and small and large retailers with regard to different means of payment and, especially, cash.



MAIN FINDINGS

One-minute summary

General public



MEANS OF PAYMENT

Cash is the most frequently used means of payment, followed by cards and then mobile devices (phones and watches). Age, sex and educational attainment level are all determinants of the choice of payment means and the use frequency of each.



CASH

The majority of the public is in favour of a society in which cash exists. Support for cash rises with age. Six out of ten Spaniards believe that cash will be used as much as it is now in one year's time. Among the youngest, 40% believe that cash use will dwindle, but only 15% of over-64s agree.

Eight out of ten normally obtain cash from an automated teller machine (ATM).

The closest withdrawal point is significantly farther away in municipalities without a stable branch presence. As a result, residents there tend to carry more cash.

Awareness of cashback services is low, although one in four say that they are willing to use them.

Six out of ten people never check the authenticity of banknotes.

Only 7% of the public report having been given a banknote or coin they judged to be counterfeit.

The quality and durability of banknotes could be improved and the score increases with denomination.



DIGITAL EURO

The level of understanding is low, but willingness to use it is higher – more than a third say that they would be prepared to use it. This figure decreases with age. The over-64s are most likely to reject the development.



DIFFICULTIES DEPOSITING AND WITHDRAWING CASH OVER THE COUNTER

Four out of ten people say that they have had difficulty with the service at the counter in their normal branch.

The main difficulty mentioned is the limited opening hours.

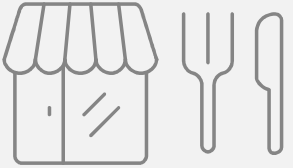






BANCO DE ESPAÑA

Most people think that the Banco de España should take a more active role in sharing information about banknotes and coins.

MAIN FINDINGS

One-minute summary

<p>Small retailers/restaurants and bars</p> 	<p> MEANS OF PAYMENT</p> <p>Cash, cards and mobile devices (phones and watches) are the means of payment most widely accepted by this type of establishment and are the most used by their customers. Electronic means of payment are less widely accepted in municipalities without a stable branch presence.</p>
	<p> CASH</p> <p>Cash was the most common means of payment last year. Half of establishments use a bank to ensure they have access to change, while the rest generally make use of their own takings. In terms of the difficulty of obtaining coins and banknotes, the €1 coin (it appears to be easier to obtain in municipalities without a stable branch presence) and the €5 banknote are the most difficult to obtain. Few establishments offer cashback. Half of establishments always check the authenticity of banknotes. One in two verify manually. One in four have received what they judged to be a counterfeit banknote or coin.</p>
	<p> DIFFICULTIES DEPOSITING AND WITHDRAWING CASH IN BANKS</p> <p>Six out of ten establishments say that they have had difficulty with the service at the counter in their normal branch. The limited opening hours are considered to be the main difficulty.</p>
	<p> BANCO DE ESPAÑA</p> <p>Most small retailers/restaurants and bars think that the Banco de España should take a more active role in sharing information about banknotes and coins.</p>

MAIN FINDINGS

One-minute summary

Large retail outlets



MEANS OF PAYMENT

Cards, cash and mobile devices are the means of payment most frequently used in large retail outlets. By number of transactions, most payments last year were taken by card or by an alternative means of payment to cash. Most firms had a positive opinion of Bizum, which is accepted by four out of ten of the firms interviewed.



CASH

Cash accounts for around **40%** of the total value of transactions. Two out of ten of the interviewed firms offer **cashback** without any prior minimum purchase. **Six out of ten** of the large retail outlets interviewed **have put strategies in place in the last year to encourage the use of alternative means of payment to cash.** **Four out of ten firms are in favour of limiting retailers' cash acceptance.** They argue that it would help to reduce fraud and money laundering and cut costs, but they make it clear that they are not in favour of banning cash. Two out of ten large retail outlets say that the maximum legal **limit of €1,000** for cash payments has affected them. **Eight out of ten** of the large retail outlets interviewed **have entered into contracts with a cash-in-transit (CIT) company** – drop-off and pick-up are the most commonly engaged services.



DIGITAL EURO

The large firms that were interviewed envisage three main features of the digital euro; it should be secure, free (or low-fee) and easy to use and make payments with.

The current landscape of means of payment

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CASH IS THE MOST FREQUENTLY USED OF THE MAIN MEANS OF PAYMENT

It is followed by cards and then more distantly by mobile devices.

Cash is the universal means of payment, used by nearly all the public.

It is used daily by three out of five people. When asked about how they made their last payment, six out of ten had used cash







Cards are the second most significant means of payment

Bizum use is equivalent to bank transfer use

36% of the public use it at some point.



MEANS OF PAYMENT AMONG THE PUBLIC

	Cash 	Cards 	Mobile devices 	Online platforms 	Transfers 	Bizum 
HAVE	99%	88%	23%	18%	43%	44%
USE	99%	86%	19%	16%	37%	36%
Use daily	64%	32%	7%	0%	0%	1%
PAYMENTS MADE	60%	35%	3.7%	--	--	--

1,355 members of the general public
Q1_GP: Which of the following payment methods do you have access to, whether personally or on a shared basis, in your personal or family life? Q4_GP: Which of the following payment methods have you used over the last year for your personal or family-related direct purchases in retailers (not including payments to individuals) and with what frequency? Q12_GP: How did you make the first/second/third/fourth...?

AGE, SEX, AND EDUCATIONAL ATTAINMENT LEVEL ARE DETERMINANTS OF THE USE OF PAYMENT MEANS

Men, the over-45s and those with primary/lower secondary education attainment level are more likely to use cash on a daily basis

Daily use of cash rises with age. From 43% among the youngest, it rises to 71% of over-54s.


Cards are most used by those aged between 25 and 34







Daily use is higher among women and those with a post-secondary education.

Daily use of mobile devices is more common among under-35s

But no differences were seen between sexes.

DAILY USE OF MEANS OF PAYMENT



	Cash	Cards	Mobile devices	Online platforms	Transfers	Bizum
						
Total	64%	32%	7%	0%	0%	1%
Men	68%	29%	7%	--	--	1%
Women	60%	35%	6%	--	--	1%
18-24 years old	43%	32%	23%	--	--	5%
25-34 years old	53%	48%	16%	--	--	4%
35-44 years old	60%	38%	8%	--	--	1%
45-54 years old	70%	35%	3%	--	--	1%
55-64 years old	71%	30%	1%	--	--	--
65+ years old	71%	19%	3%	--	--	--
Primary/lower secondary education	72%	22%	4%	--	--	--
Upper secondary education	63%	36%	7%	--	--	2%
Post-secondary education	55%	42%	11%	--	--	2%

- Primary/lower secondary education: No schooling and primary and lower secondary education
- Upper secondary education: Bachiller, BUP, Bachiller Superior, COU, PREU, FP de grado medio, FPI, Oficialía industrial and similar, and other intermediate educational levels
- Post-secondary/university education: FP de grado superior, FPPI, Maestría industrial and similar, and first to third-cycle degree programmes

1,355 members of the general public

Q4_GP: Which of the following payment methods have you used over the last year for your personal or family-related direct purchases in retailers (not including payments to individuals) and with



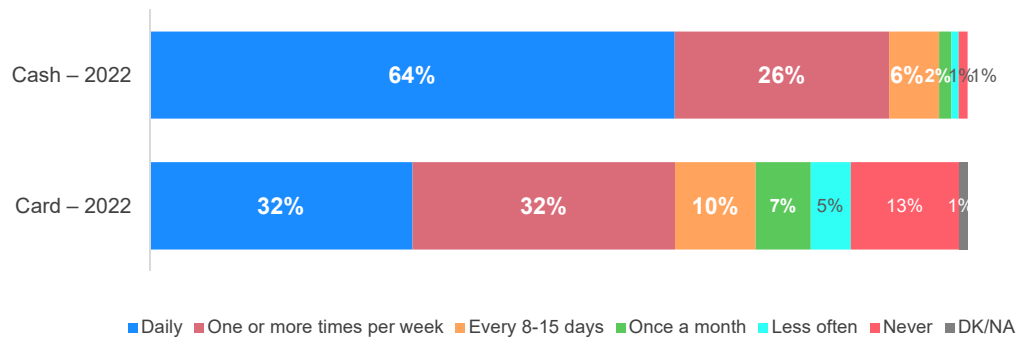


USE FREQUENCY ANALYSIS

Three out of five people use cash daily

Use frequency

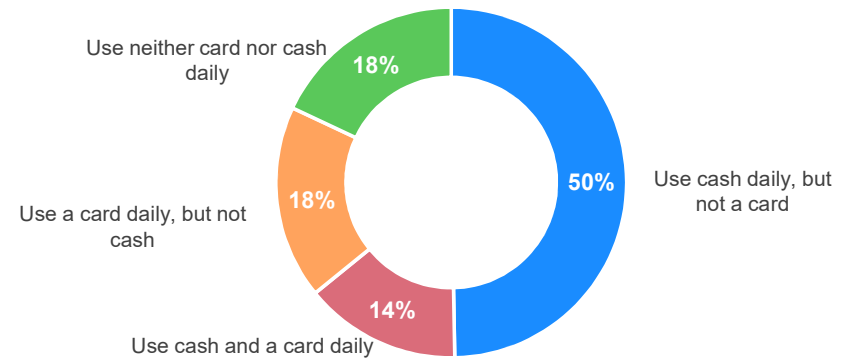
(1,355 representative sample)



Q4_GP: Which of the following payment methods have you used over the last year for your personal or family-related direct purchases in retailers (not including payments to individuals) and with what frequency?

Cash and card daily use

(1,355 representative sample)



Q4_GP: Which of the following payment methods have you used over the last year for your personal or family-related direct purchases in retailers (not including payments to individuals) and with what frequency?

Cash is used more frequently than cards.

Half of the public uses cash, but not a card, every day. Conversely, 18% use a card daily, but not cash.



PAYMENTS ANALYSIS

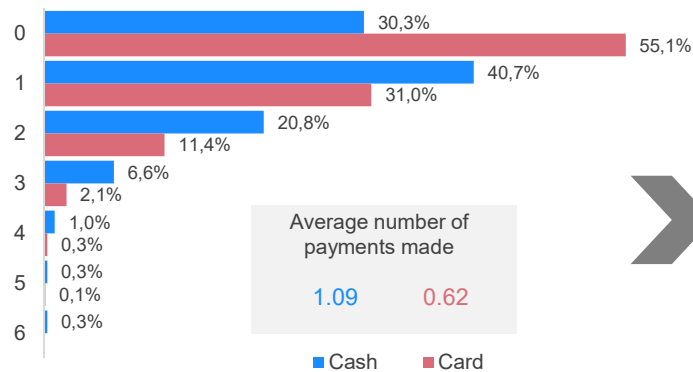
Cash is used more for smaller payments

 **70%** Made a payment in cash

 **45%** Made a payment by card

Number of payments

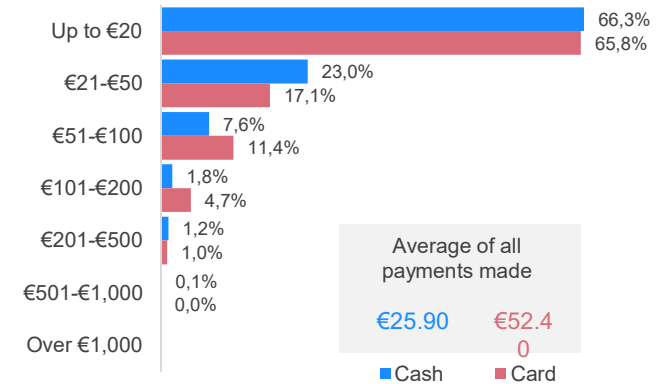
(1,355 representative sample)



Q12_GP: The most recent day you made a payment, how did you make your first/second/third/fourth etc. payment that day?

Payment amount

(Sample for making payments in cash: 945 representative sample. 608 for making payments by card)



Q11_GP: The most recent day you made a payment, how much was the first/second/third/fourth etc. payment that day?

The number of cash payments is higher than that of card payments.

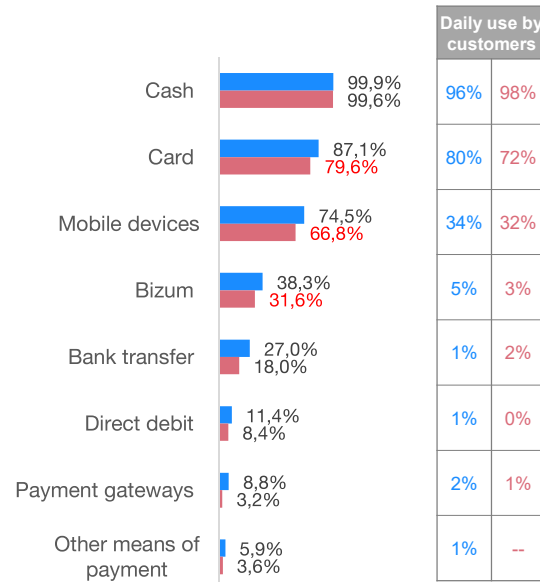
Although card payments are less frequent, the average amount paid is double that of cash.



ELECTRONIC MEANS OF PAYMENT ARE LESS WIDELY ACCEPTED IN MUNICIPALITIES WITHOUT A STABLE BRANCH PRESENCE

Cash payments are more frequent in establishments in municipalities without a stable branch presence.

Means of payment accepted

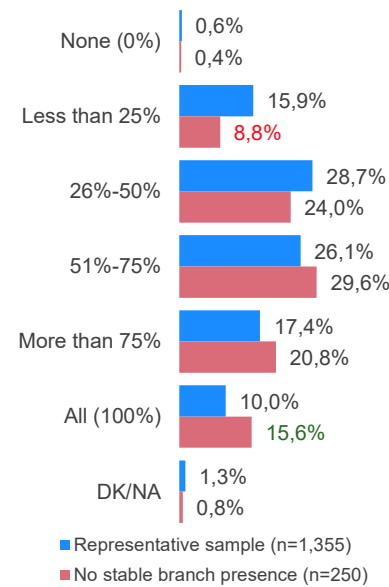


Q1_RH: Does your establishment accept the following means of payment and how often do your customers use each one?

MEANS OF PAYMENT FOR SMALL RETAILERS/RESTAURANTS AND BARS

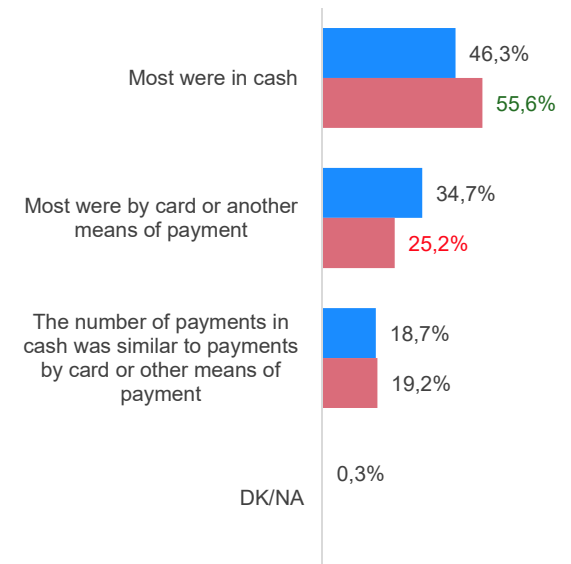
Cash is indispensable

Cash as a percentage of total transactions



Q3_RH: What percentage of the total value of transactions in your establishment were paid in cash?

Payments by customers over the last year



Q5_RH: By number of transactions, how would you categorise your customers' payments over the last year?

■ Significant difference from representative sample at the 95% level



CARDS, CASH AND MOBILE DEVICES ARE THE MOST FREQUENTLY USED MEANS OF PAYMENT IN LARGE RETAIL OUTLETS

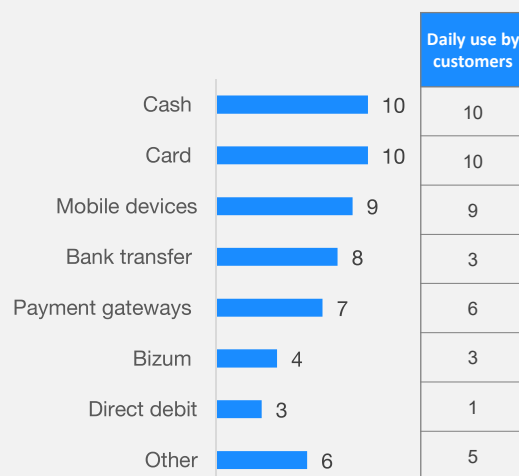


MEANS OF PAYMENT IN LARGE RETAIL OUTLETS

Cash is indispensable

Some of the responses given by the ten large retail outlets in interviews to various questions about means of payment are highlighted below

Means of payment accepted



Sample: ten large retail outlets
Q1_LR: Does your establishment accept the following means of payment and how often do your customers use each one?

- In eight out of ten firms interviewed, most of their customers' payments (by number of transactions) were made by card or by other non-cash alternatives over the last year.
- Six out of ten of the large retail outlets interviewed have put strategies in place in the last year that encourage the use of alternative means of payment to cash.
- Cash use rose, compared with the previous year, in three out of ten firms interviewed.
- Cash accounts for around 40% of the total value of transactions.
- The ten firms believe that cash will not disappear in the future.

Cash

1.1




SPANIARDS ARE IN FAVOUR OF CASH

Spaniards think that cash offers greater privacy.
Support for cash rises with age.

CASH MATTERS

SMALL RETAILERS/RESTAURANTS AND BARS




 **86%** In favour of cash continuing to exist.

 **93%** Consider coins useful.

GENERAL PUBLIC

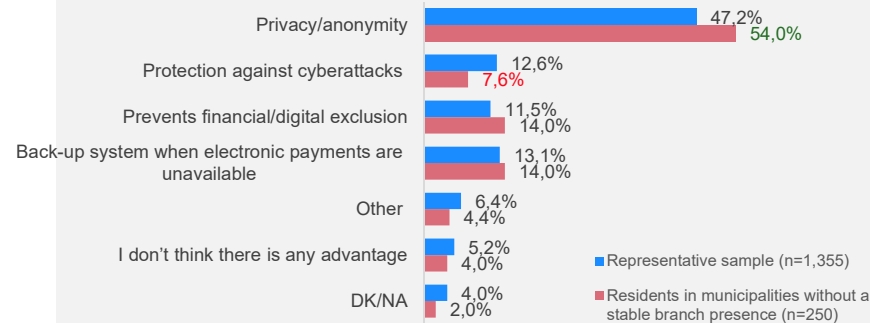


 **82%** In favour of cash continuing to exist.

 **88%** Consider coins useful.



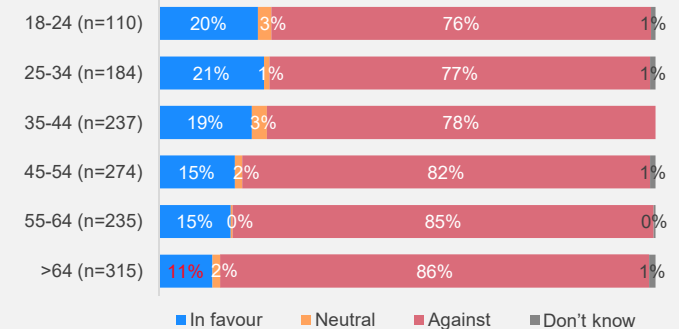
Advantages of cash for the public





Q34_GP: What do you think is the main advantage of cash over other means of payment?

Attitude towards a cashless society

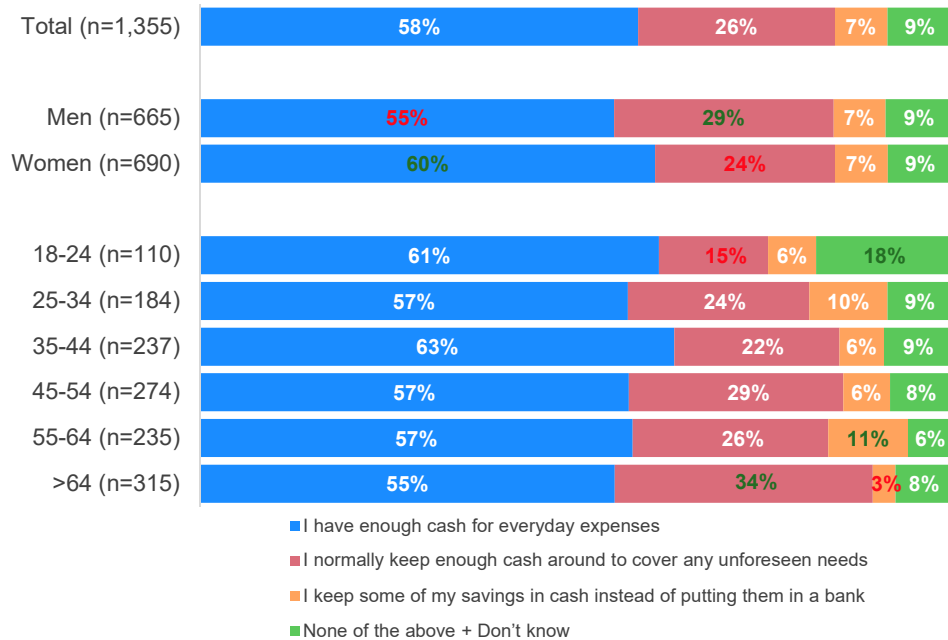
(n=1,355 general public)



Q33_GP: Would you be in favour of a cashless society?

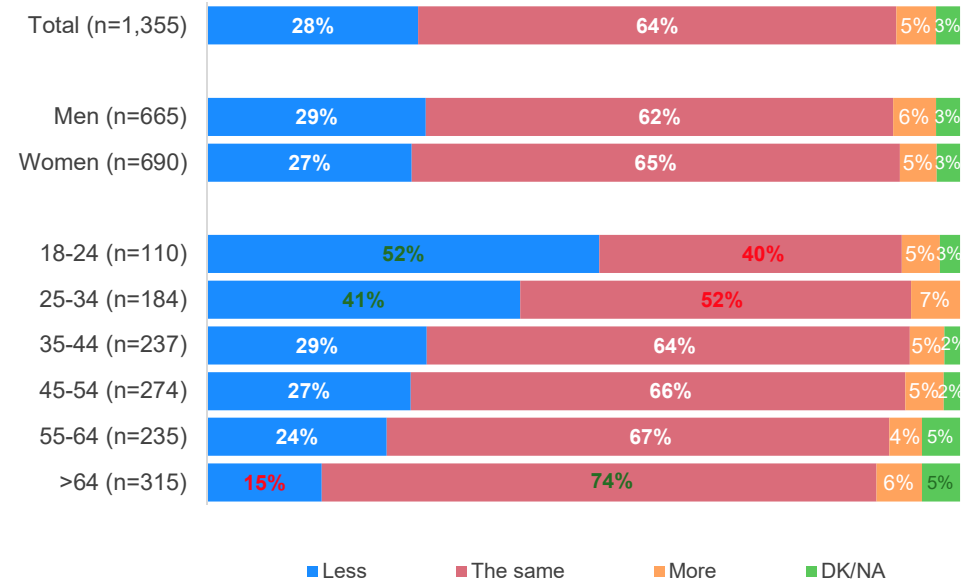
  Significant difference from total at the 95% level

SIX OUT OF TEN PEOPLE HAVE ENOUGH CASH TO COVER EVERYDAY EXPENSES



Q27_GP: Choose one of the following statements about your use of cash that generally holds true for you.

60% ALSO THINK THAT CASH WILL BE USED AS MUCH AS IT IS NOW IN ONE YEAR'S TIME



Q9_GP: One year from now, you will use cash...

■ ■ Significant difference from total at the 95% level

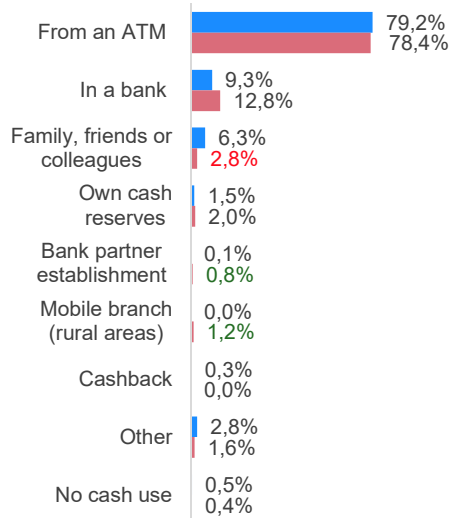
Over-64s are the most likely to hold a certain amount in cash to cover any unforeseen needs. The 55-64 year old age group is the most likely to hold savings in cash.

More than 40% of those under-34s think that cash use will fall over the coming year, in comparison with just 15% of over-64s.



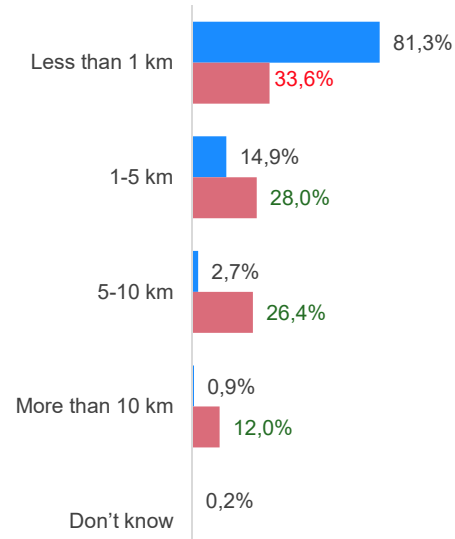
THE ATM – THE MAIN SOURCE FOR OBTAINING CASH

HOW IS CASH OBTAINED?



Q14_GP: How do you normally obtain cash?

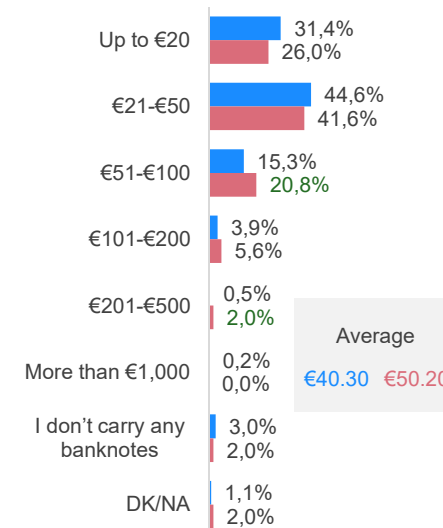
DISTANCE TO THE WITHDRAWAL LOCATION



■ Representative sample (n=1,355)

Q15_GP: How far away is the nearest cash withdrawal point from your home?

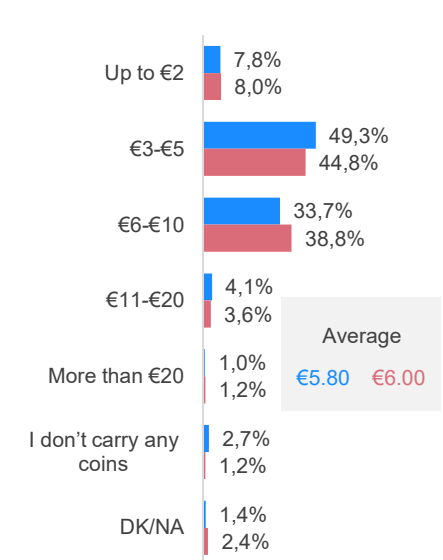
AMOUNT NORMALLY CARRIED IN BANKNOTES



■ No stable branch presence (n=250)

Q24_GP: How much do you normally carry in banknotes?

AMOUNT NORMALLY CARRIED IN COINS



Q25_GP: How much do you normally carry in coins?
 ■ Significant difference from representative sample at the 95% level

The cash withdrawal location tends to be further from homes in municipalities without access to a stable branch.

The amount in banknotes carried by residents in municipalities without a stable branch presence is ten euro higher than the representative sample (€50). However, the amount in coins carried is similar, around €6.

CASHBACK AND CASH-IN-SHOP*

There is a low level of understanding of these services

*Cashback (the withdrawal of cash at a merchant associated with a purchase): the customer pays an amount higher than the total amount of the purchase with a charge to a credit card or other means of payment and obtains the difference in cash.
Cash-in-shop (the withdrawal of cash at a retailer not associated with a purchase: the withdrawal of cash at a retailer with a charge to a credit card or other means of payment, without being linked to a purchase.

LEVEL OF KNOWLEDGE

Representative sample



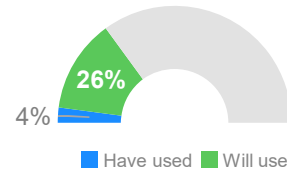
No stable branch presence



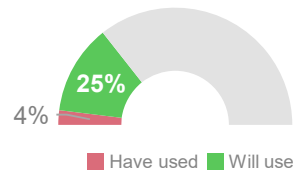
Sample: 1,355 representative sample / 250 without a stable branch presence
Q21a_GP: Are you familiar with cashback or cash-in-shop?

PEOPLE WILLING TO USE THESE SERVICES IN THE FUTURE

Representative sample



No stable branch presence



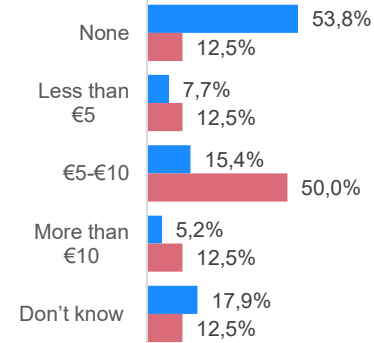
Sample: 1,355 representative sample / 250 without a stable branch presence
Q21b: Have you ever used it? Q22: Would you be willing to use it?

SERVICE OFFERED AT SMALL RETAILERS/RESTAURANTS AND BARS

3% offer the service

3% offer the service

Minimum purchase amount



■ Representative sample (n=39)
■ No stable branch presence (n=8*)

Q6_RH: Do you offer any in-shop cash withdrawal service at your establishment like the one I just described?
Q7_RH: What is the minimum purchase amount required?

(*reduced sample)

SERVICE OFFERED AT LARGE RETAIL OUTLETS

Two out of ten of the firms interviewed offered this service.

These two do not set any minimum purchase amount.

Q15_LR: Do you offer any in-shop cash withdrawal service at your establishments in exchange for a credit card, debit card or direct debit charge (cashback and/or cash-in-shop), using, for instance, applications such as ING's Twyp or others? Q16_LR: What is the minimum purchase amount required?

The level of knowledge of this service is low, but willingness to use it in the future increases when it is explained: One in four would be willing to use it.

Few establishments have a cash-back or cash-in-shop system in place.

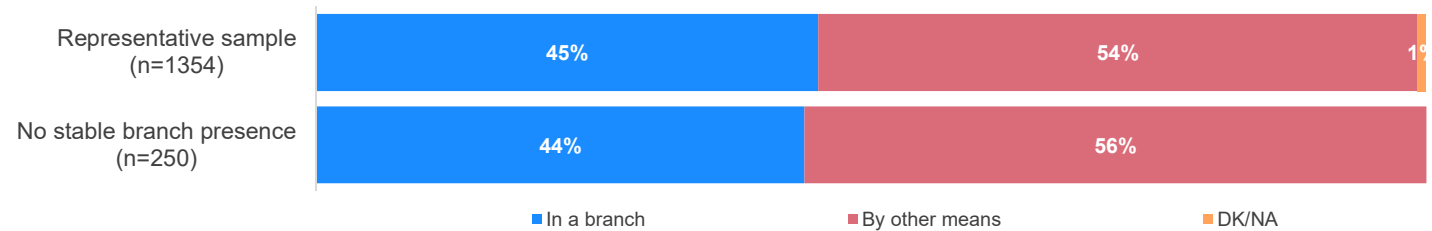


METHOD FOR ENSURING ACCESS TO CHANGE AND HARD-TO-FIND DENOMINATIONS

45% OF SMALL RETAILERS AND RESTAURANTS AND BARS GO TO A BANK TO MAKE SURE THEY HAVE CHANGE

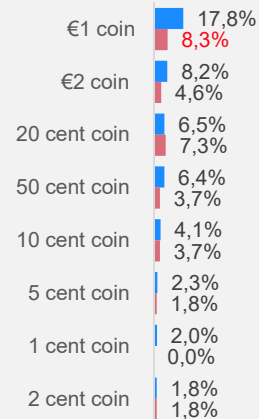
Noteworthy among those who do not go to a bank are those who make sure they have change by using their own takings.

The €1 coin and the €5 banknote are the most difficult to find.



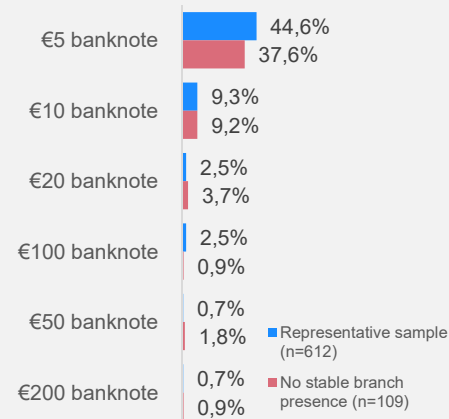
Q15_RH: Do you go to your bank to obtain banknotes or coins to ensure that you have enough change and, if so, how often?

Hard-to-find coins

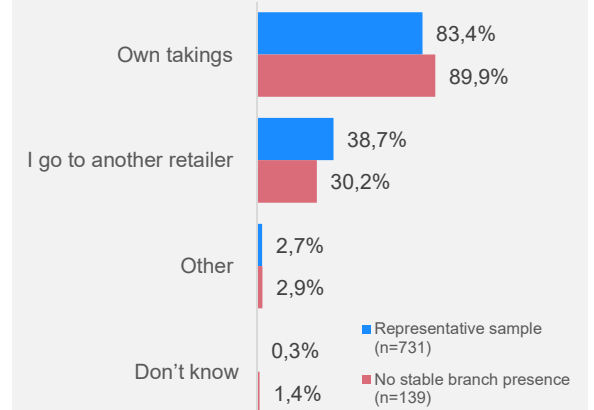


Q16_RH: In the past year, which denominations have you considered to be lacking or more difficult to find?

Hard-to-find banknotes



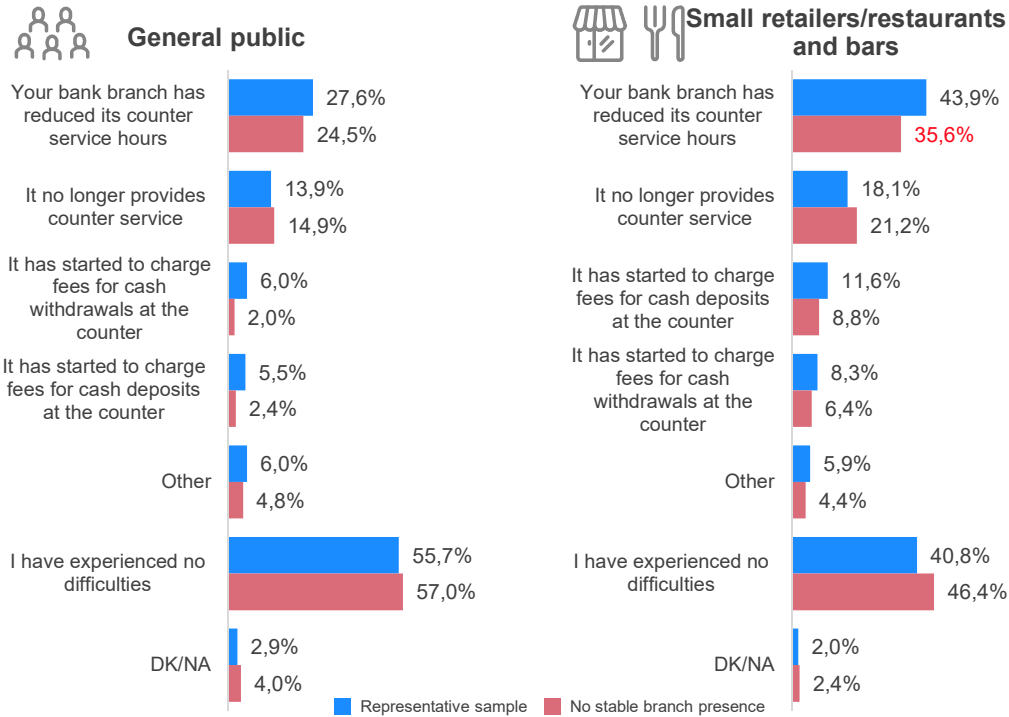
Other means of ensuring access to change



Q15b_RH: Specify other means for obtaining change

■ Significant difference from representative sample at the 95% level

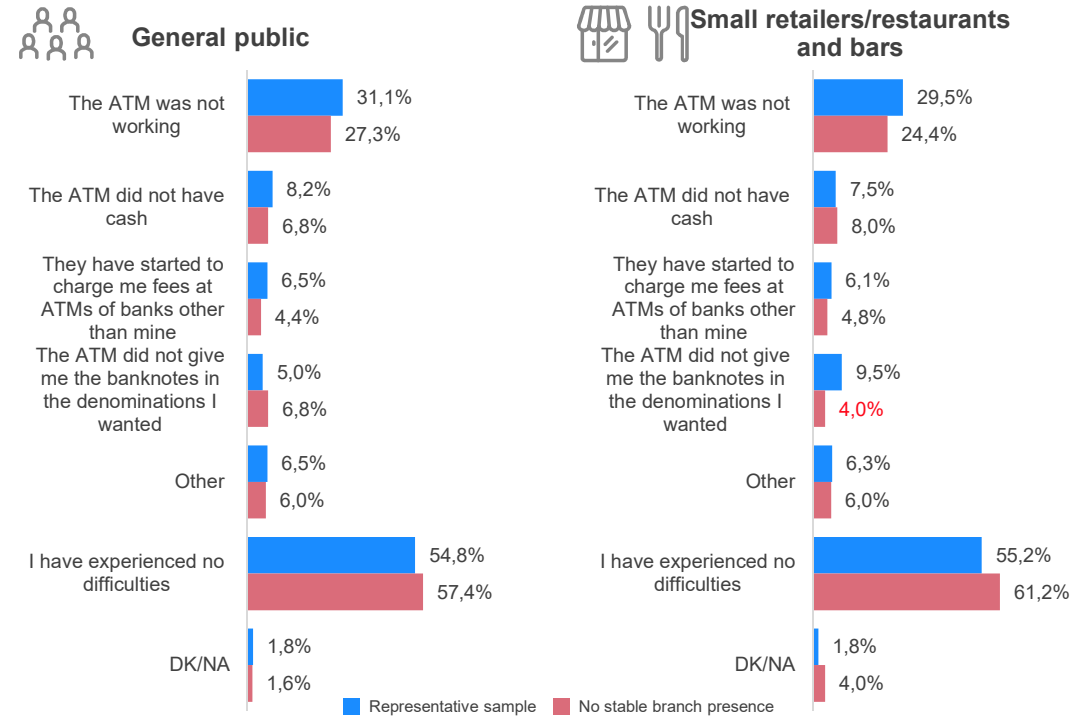
DIFFICULTIES IN A BANK BRANCH



Q18a: In the past year, which were the biggest difficulties you faced when withdrawing or depositing cash at the branch you usually use? (Base representative sample 1,335 GP and 1,354 RH. No stable branch presence 250 GP and 250 RH)

Four out of ten citizens have faced some difficulty and in the case of retailers/restaurants and bars the figure rises to six out of ten. The limited opening hours are considered to be the main difficulty.

DIFFICULTIES AT AN ATM



Q18b: In the past year, which were the biggest difficulties you faced when withdrawing or depositing cash at an ATM? (Representative sample 1,335 GP and 1,354 RH. No stable branch presence 250 GP and 250 RH)

■ Significant difference from representative sample at the 95% level

Four out of ten citizens and small retailers/restaurants and bars have faced some difficulty when using an ATM, the main problem being that it was not working.

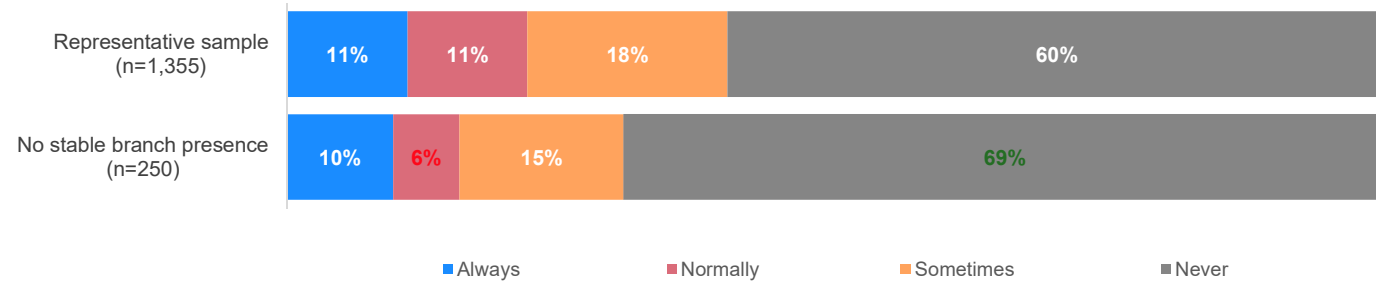
THE SPANISH PUBLIC IS LESS ACCUSTOMED TO CHECKING THE AUTHENTICITY OF BANKNOTES THAN SMALL RETAILERS

Six out of ten people never check for authenticity. Conversely, five out of ten establishments always do so.



GENERAL PUBLIC

Do you check the authenticity of banknotes?

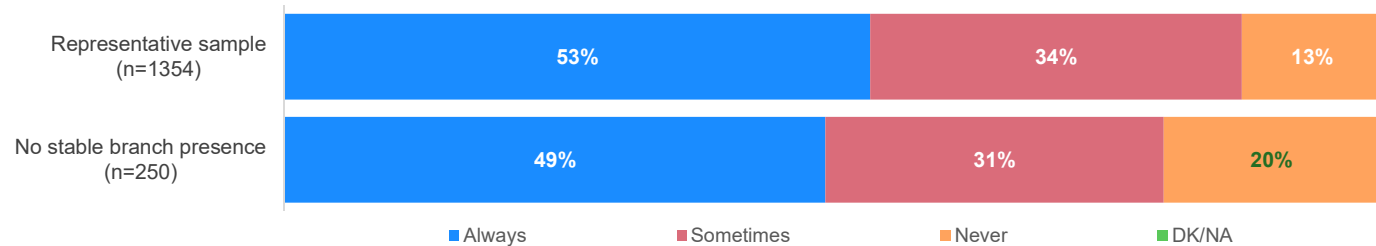


Q37_GP: Do you check the authenticity of the banknotes that are handed to you?



SMALL RETAILERS/RESTAURANTS AND BARS

Do you check the authenticity of banknotes?



Q29_RH: Is the authenticity of the banknotes received in your establishment always checked?

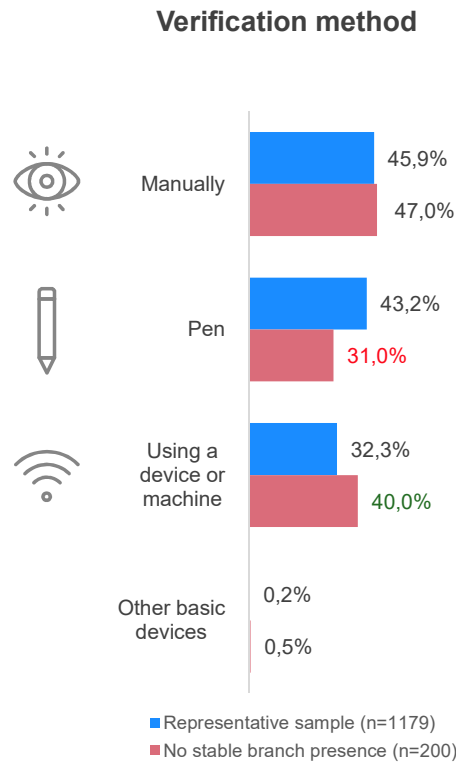
■ Significant difference from representative sample at the 95% level



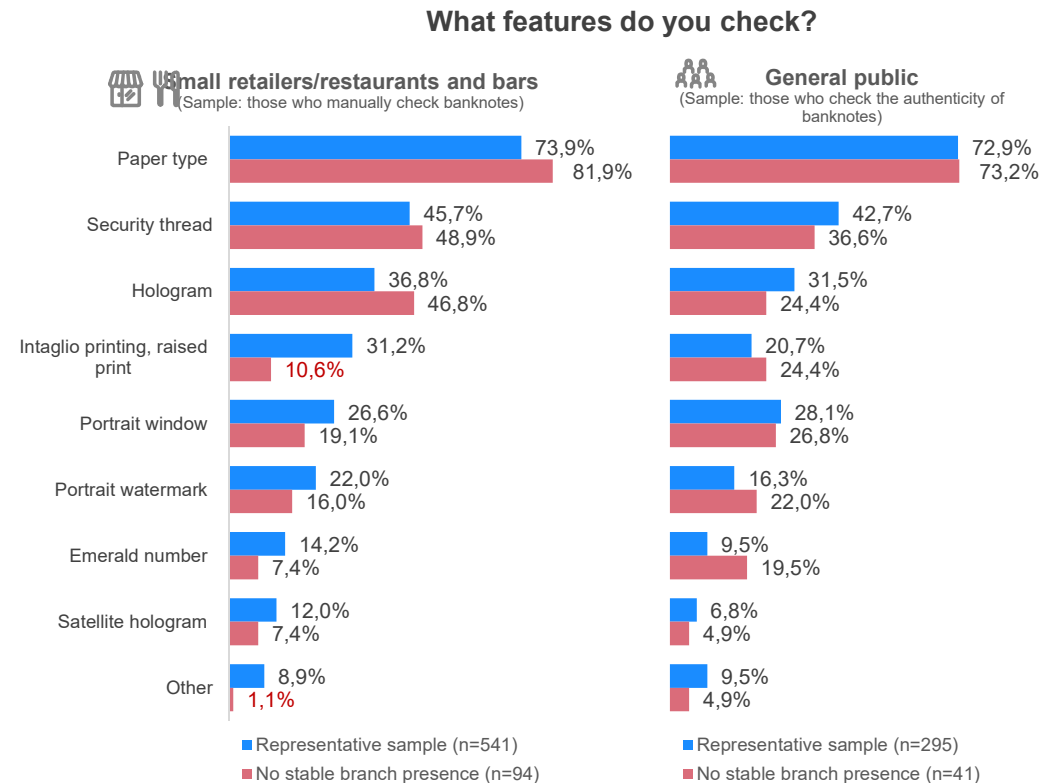
CHECKING BANKNOTES

HALF OF ESTABLISHMENTS CHECK AUTHENTICITY MANUALLY

The most widely checked security features, both for the general public and retailers, are the paper type and security thread.



Q33_RH: How do you check authenticity?
 ■ Significant difference from representative sample at the 95% level



Q31_RH: What feature do you focus on especially to check the authenticity of a banknote? (First answer). What other features do you check for? (Other answers)

Q39_GP: What feature do you first look at when you check the authenticity of a banknote? (First answer). What others do you check for? (Other answers)



JUST 7% OF THE PUBLIC REPORTS HAVING RECEIVED WHAT THEY JUDGED TO BE A COUNTERFEIT BANKNOTE OR COIN, BUT THIS PERCENTAGE RISES TO 25% AMONG RETAILERS

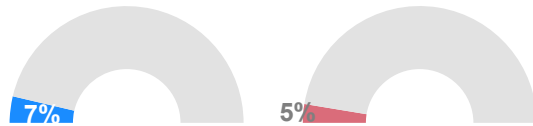
€20 and €50 banknotes are most frequently received by establishments.



GENERAL PUBLIC

Have you ever received what you judged to be a counterfeit banknote/coin?

Representative sample No stable branch presence



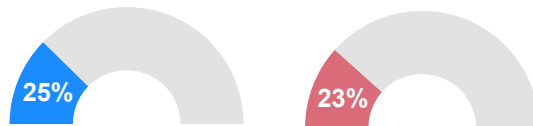
Q40_GP: Over the last 12 months, are you aware of having been given any counterfeit banknote or coin?



SMALL RETAILERS/RESTAURANTS AND BARS

Have you ever received what you judged to be a counterfeit banknote/coin?

Representative sample No stable branch presence



Q34_RH: Over the last 12 months, are you aware of receiving what you judged to be a counterfeit banknote or coin in your establishment?



SMALL RETAILERS/RESTAURANTS AND BARS



5% Have received what they judged to be a counterfeit coin



21% Have received what they judged to be a counterfeit banknote

Coin or banknote judged to be counterfeit



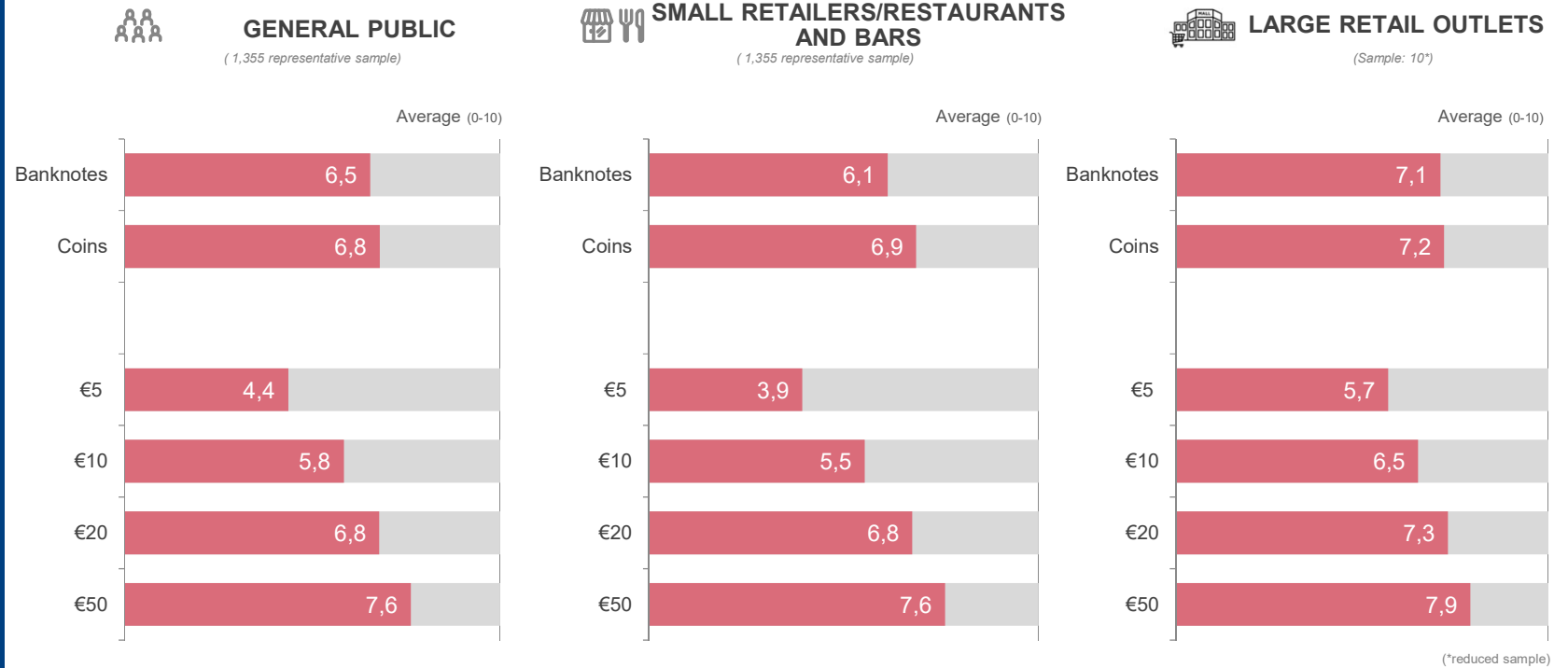
■ Have received a counterfeit coin or banknote (representative sample) (n=334)

Q34_RH: Over the last 12 months, are you aware of receiving what you judged to be a counterfeit banknote or coin in your establishment?

ASSESSMENT OF THE QUALITY AND DURABILITY OF BANKNOTES

BANKNOTE QUALITY AND DURABILITY COULD BE IMPROVED

The score increases with banknote denomination.



Q44_GP/Q37_RH/Q25_LR: On a scale of zero to ten, please rate the cleanliness and condition of the banknotes and coins that you commonly come across. (Zero is in very poor condition, ten in very good condition).

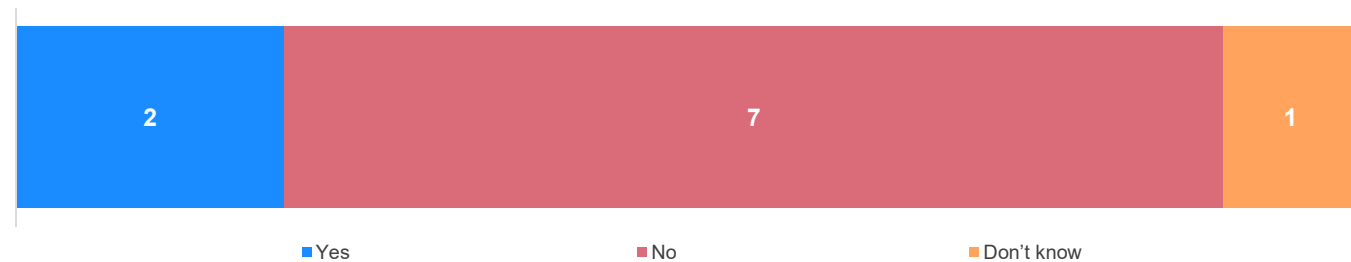


TWO OUT OF TEN LARGE RETAIL OUTLETS HAVE BEEN AFFECTED BY THE MAXIMUM LEGAL LIMIT OF €1,000 FOR CASH PAYMENTS

Conversely, four out of ten firms are in favour of limiting cash acceptance in retailers, arguing that it would help to cut down on fraud and money laundering and save money. However, they make it clear that they are not in favour of banning it.



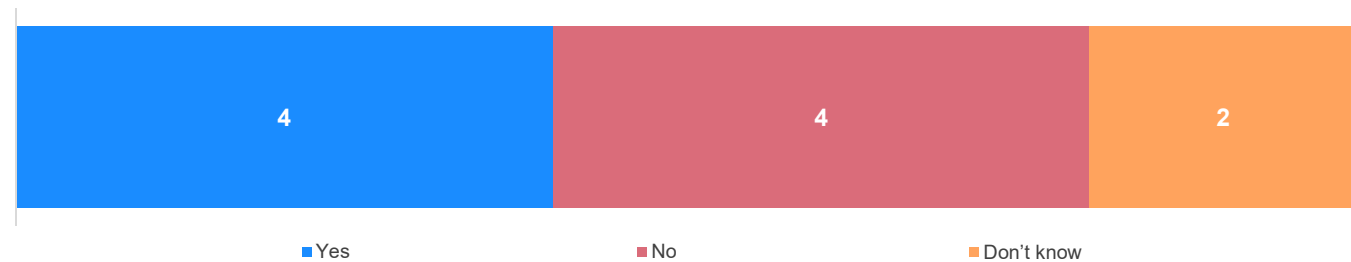
IMPACT OF THE NEW LEGAL LIMIT ON PAYMENTS IN CASH



Q21_LR: Does the new legal maximum limit of €1,000 on payments in cash have any impact on your business?



IN FAVOUR OF LIMITING CASH ACCEPTANCE IN RETAILERS



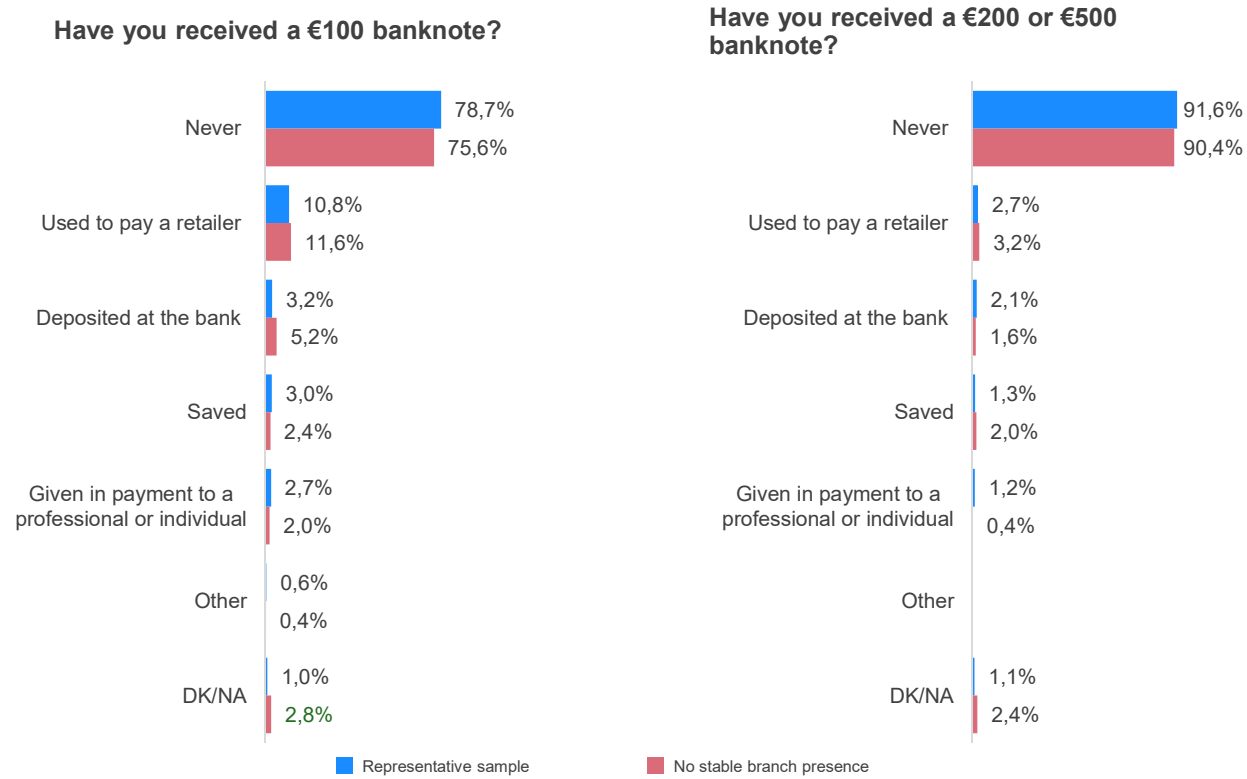
Q22_LR: Would you be in favour of or against limiting cash acceptance in retail outlets?



TWO OUT OF TEN PEOPLE HAVE RECEIVED A €100 BANKNOTE

ONLY ONE OUT OF TEN RECEIVED A €200 OR €500 BANKNOTE IN THE LAST YEAR

HIGH-VALUE BANKNOTES RECEIVED BY THE PUBLIC



Base Total: 1,355 representative sample. 250 with no stable branch presence
 Q26_GP: Have you received a €100, €200 or €500 banknote in the last year. If so, what did you do?

■ Significant difference from representative sample at the 95% level



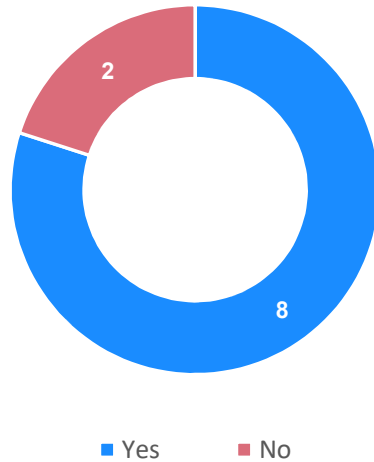
EIGHT OUT OF TEN OF THE LARGE RETAIL OUTLETS INTERVIEWED HAVE ENTERED INTO CONTRACTS FOR A SERVICE OF THIS TYPE

Drop-off and pick-up are the most common services

CIT SERVICES

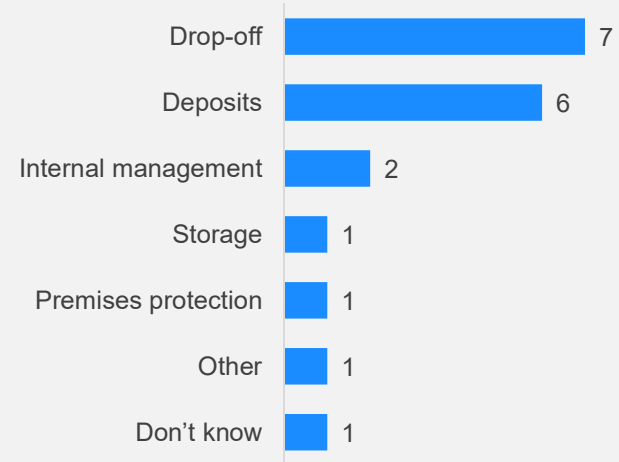


HAVE ENTERED INTO A CONTRACT WITH A CIT COMPANY



Q12_LR: Have you entered into a contract with a cash-in-transit company or a cash management company?

SERVICES ENGAGED



Q12b_LR: Which services have you engaged?

1.2



bizum



COMMENTS FROM LARGE RETAIL OUTLETS

Four out of ten of the firms interviewed offer Bizum as a means of payment.

The following are highlights from their comments:

- This means of payment is advantageous for large retail outlets in terms of payment speed, which is performed immediately (better than transfers). Also, there are currently no fees.
- It's a useful system for rural areas where cards are not accepted.
- Young people request it.



General public

44% have access to this means of payment
36% have used it in the last year



Small retailers/restaurants and bars

38% take payments with Bizum



Digital euro

1.3

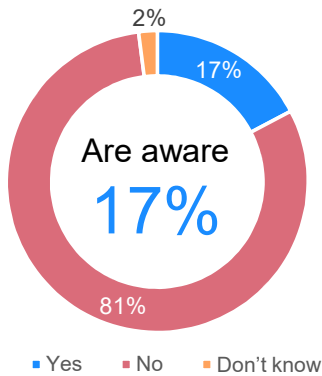


DIGITAL EURO

Two out of ten people know that the European Central Bank is studying the possibility of issuing a digital euro

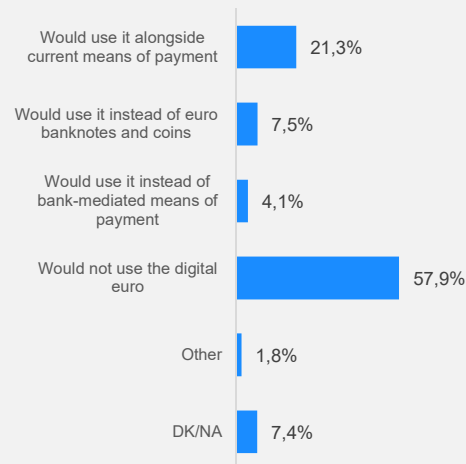


General public



Base: 1,355 representative sample
Q35_GP: Did you know that the European Central Bank is studying the possibility of issuing a "digital euro"?

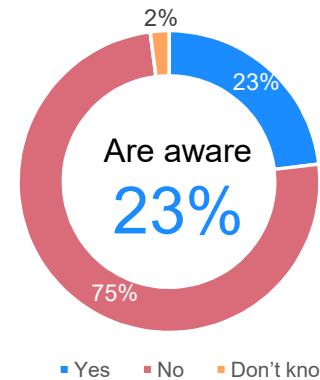
Willingness to use it



Base: 1,355 representative sample
Q36_GP: If the European Central Bank issued a digital euro with the features highlighted, you... (mark the statement that you identify with most at the present time)



Small retailers/restaurants and bars

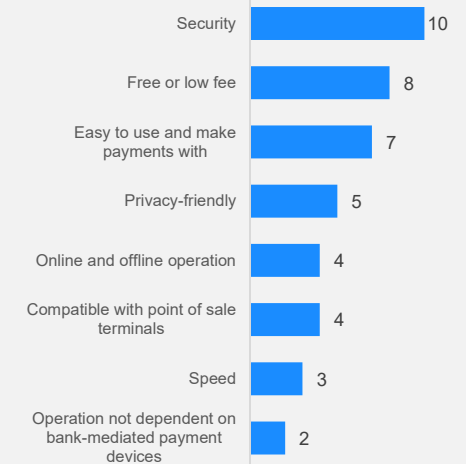


Base: 1,355 representative sample
Q28_RH: Did you know that the European Central Bank is studying the possibility of issuing a "digital euro"?



Large retail outlets

Features that the digital euro should have



Sample: ten large retail outlets
Q9_RH: What do you think are the most important features that should be factored in to the design of the digital euro?

35% of the public would use the digital euro, 21% alongside other current means of payment.

The large firms that were interviewed envisage three main features of the digital euro; it should be secure, free (or low-fee) and easy to use and make payments with.

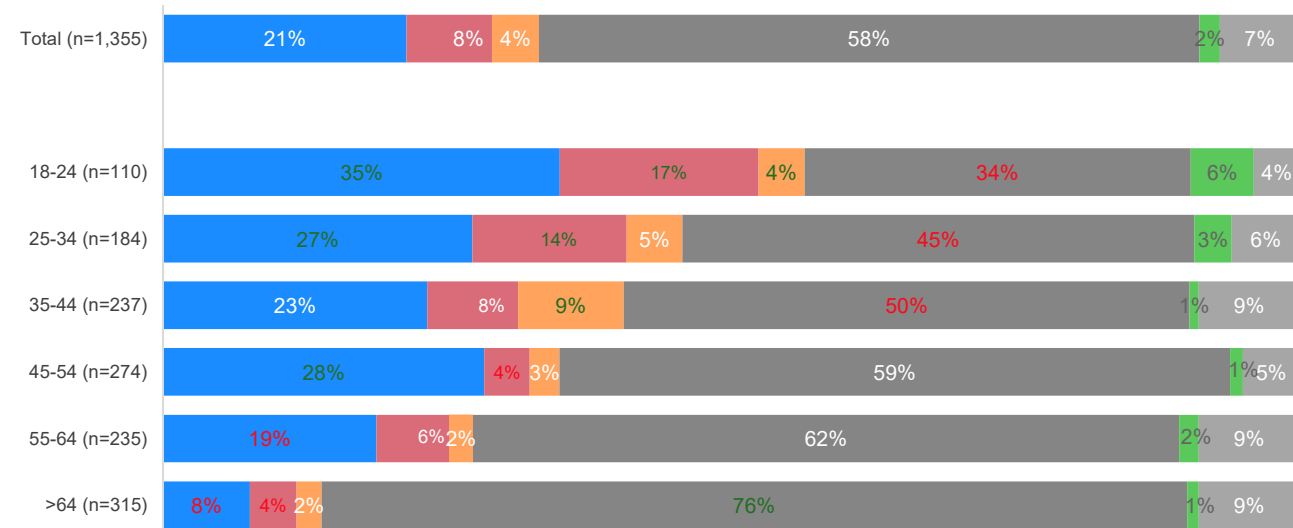


FUTURE USE BY AGE

Younger people are the most willing to use the digital euro

AGE AFFECTS OPINIONS ON FUTURE USE OF THE DIGITAL EURO

Eight out of ten over 64s would not use the digital euro. The share that chose this option increases with age.



- Would use the digital euro alongside current means of payment
- Would use the digital euro instead of euro banknotes and coins
- Would use the digital euro instead of bank-mediated means of payment (debit and credit cards, etc.)
- Would not use the digital euro, I'm comfortable with current means of payment
- Other
- DK/NA

Q36_GP: If the European Central Bank issued a digital euro with the features highlighted, you... (mark the statement that you identify with most at the present time)

■ Significant difference from representative sample at the 95% level



The Banco de España's services to the public

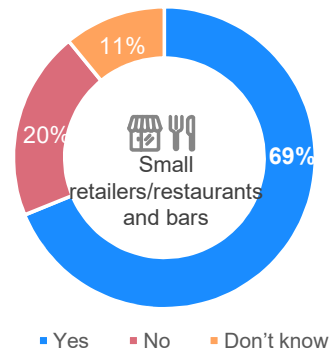
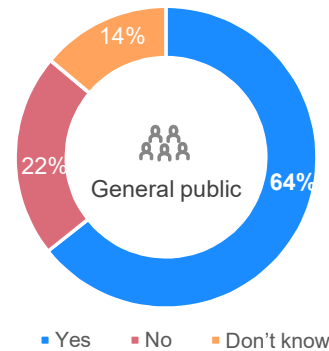
2



MOST OF THE PUBLIC THINK THAT THE BANCO DE ESPAÑA SHOULD TAKE A MORE ACTIVE ROLE IN SHARING INFORMATION ABOUT BANKNOTES AND COINS

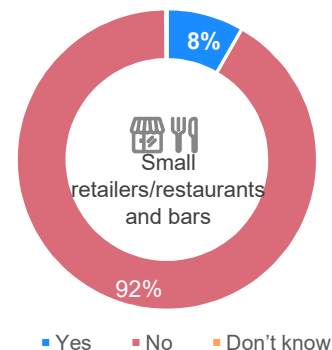
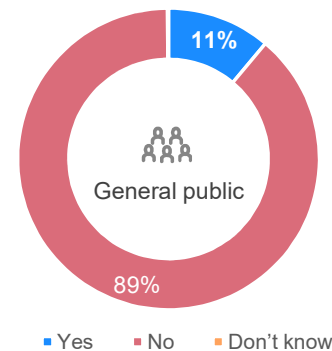
One in ten of the general public visited a Banco de España cash counter. The main reason was to exchange pesetas.

The Banco de España should actively share information about banknotes and coins



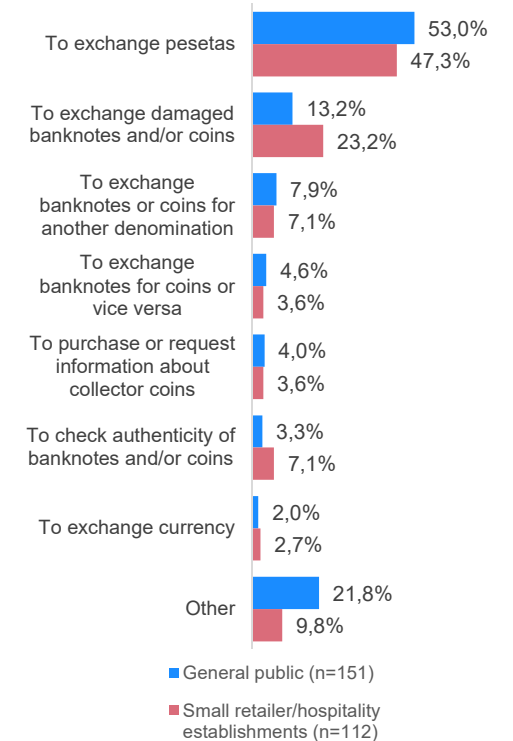
Representative sample 1,355 GP / 1,355 RH
Q48_GP/Q41_RH: Do you think that the Banco de España should take a more active role in sharing information about banknotes and coins?

Have visited a Banco de España cash counter



Representative sample 1,355 GP / 1,355 RH
Q46_GP/Q39_RH: Do you think that the Banco de España should take a more active role in sharing information about banknotes and coins?

Reason for visit



Q47_GP/Q40_RH: Why did you come to the cash counter?

Annex: Methodology

3



METHODOLOGY

3 GROUPS OF INTEREST:

GENERAL PUBLIC

- **1,355 interviews of a representative sample of the Spanish public** by sex, age and municipality size.
- **Over 18s.**
- **Multi-stage sample stratified with proportional allocation.** Regions were selected in the first stage, municipalities in the second and individuals in the third. Distribution was arranged in proportion to municipality size and age.
- **Sample error: ± 2.66** for a 95.5% confidence level with a simple random sampling and equally probable category estimation ($p=q=50\%$).
- In addition, there was an **oversampling of 250 individuals** resident in **municipalities without a stable branch presence** with a random sample drawn from the list updated on 25 February 2022.
- **Individual surveys** carried out via computer-assisted personal interviewing.
- From 21/04/2022 to 03/07/2022.
- 25 minutes in length.

SMALL RETAILERS/RESTAURANTS AND BARS

- **1,355 interviews of a representative sample** by establishment sector and municipality size (854 retailers in CNAE (Spanish National Classification of Economic Activities) group 47 and 501 restaurants and bars in CNAE group 56).
- **Establishments with fewer than ten employees.**
- **Multi-stage sample stratified with proportional allocation.** Regions were selected in the first stage, municipalities in the second and retailers/restaurants in the third. In the fourth stage, the owner, manager or another employee with responsibility for handling and management of cash and means of payment in general was selected. Distribution was arranged in proportion to municipality size and the number of establishments of each sub-group.
- **The sample error** for the interviews with retailers was ± 3.35 and ± 4.37 for restaurants and bars with a 95.5% confidence level, simple random sampling and equally probable category estimation ($p=q=50\%$).
- In addition, there was an **oversampling of 250 establishments** in **municipalities without a stable branch presence** with a random sample drawn from the list updated on 25 February 2022.
- **Individual surveys** carried out via computer-assisted personal interviewing.
- From 21/04/2022 to 03/07/2022.
- 23 minutes in length.

METHODOLOGY

LARGE RETAIL OUTLETS

- **Ten individual interviews.**
- The roles of the interviewees were **Financial, Treasury, Cashier or Operations Heads**. The entire financial team was present for several interviews.
- **On Microsoft Teams.**
- **Led by a professional moderator.**
- From 04/05/2022 to 14/07/2022.
- 40 minutes in length.

