

Press release

2 December 2020

Gradual change seen in euro area payment behaviour

- Cash most popular instrument for in-person retail payments, but use gradually declining
- Card payments becoming increasingly contactless
- Survey suggests coronavirus pandemic has accelerated use of cashless payment methods

Euro area consumers are gradually shifting towards cards for in-person retail payments, although cash remained the most used instrument at the end of 2019, [data published today](#) by the European Central Bank (ECB) show.

Last year euro area adult consumers used cash for 73% of their point-of-sale and person-to-person retail transactions (48% in value terms). In a [previous ECB study](#) conducted in 2016, the figure was 79% of these transactions (54% in value terms).

The use of cards for in-person retail payments increased by 5 percentage points over the same three years, from 19% to 24% (41% in value terms). Almost four out of ten card transactions were made using contactless technology in 2019.

For their online shopping, euro area adult consumers paid mainly by card (49% of transactions) and one out of four online transactions was made using e-payment solutions. Four out of ten bill payments were made using direct debit and two out of ten by credit transfer.

In order to understand the potential impact of the ongoing pandemic on consumers' payment behaviour, the ECB complemented its 2019 study with an ad hoc survey carried out in July 2020. Four out of ten respondents replied that they had used cash less often since the start of the pandemic. While most of those who fell into this category expected to continue to do so after the pandemic, the long-term impact on payment behaviour is still uncertain.

"Consumers' freedom to choose their payment method is of the utmost importance to us. Therefore we aim to ensure acceptance of and access to cash throughout the euro area, while promoting innovation

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on digital payments, including in our work on the possible issuance of a digital euro,” said Executive Board member Fabio Panetta.

The data published today will help the ECB and the national central banks of the euro area to better understand consumer demand and market trends, as well as to implement the Eurosystem’s retail payments and cash strategies. These include the promotion of competitive, innovative and resilient pan-European market solutions, as well as a commitment to keep cash accessible and accepted as a means of payment throughout the euro area.

For media queries, please contact [Esther Tejedor](#), tel.: +49 69 1344 95596.

Notes

- [Cash strategy 2030](#)

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