

Study on the payment attitudes of consumers in the euro area (SPACE)

What? This study looks at people's behavior and preferences relating to cash, card and other available payment methods.

How? This is a follow-up study from the first SPACE in 2019. The information used was collected directly from 50,000 euro area consumers.

SPACE 2022 findings:

1. Payment behaviour



Cash remains the most frequently used payment method, despite increasing use of electronic payments.



Online purchases for day-to-day transactions have increased significantly.



Mobile payments on the rise, especially for payments between individuals.

2. Payment preference



55% of people prefer electronic payments.

60% of people consider it important to have cash as a payment option.



Perceived benefits:

Cash

- Budgeting
- Privacy

Card

- Convenient
- Carry less cash

3. Access and acceptance



Most people find it easy to get to an ATM or bank to withdraw cash, with some local exceptions.



Cash is accepted at a large majority of physical payment locations.



Increased acceptance of electronic payment methods.

What next? We will conduct regular follow-up SPACE studies in the future to continue our research on payment trends. This information will help our understanding of consumer behaviour and preferences and support the implementation of the Eurosystem's cash and retail payments strategies.