

# CASH IN SPAIN IN TIMES OF COVID

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Cash and Issue Department

ESTA CONFERENCE 2021 – CASH IS COOL

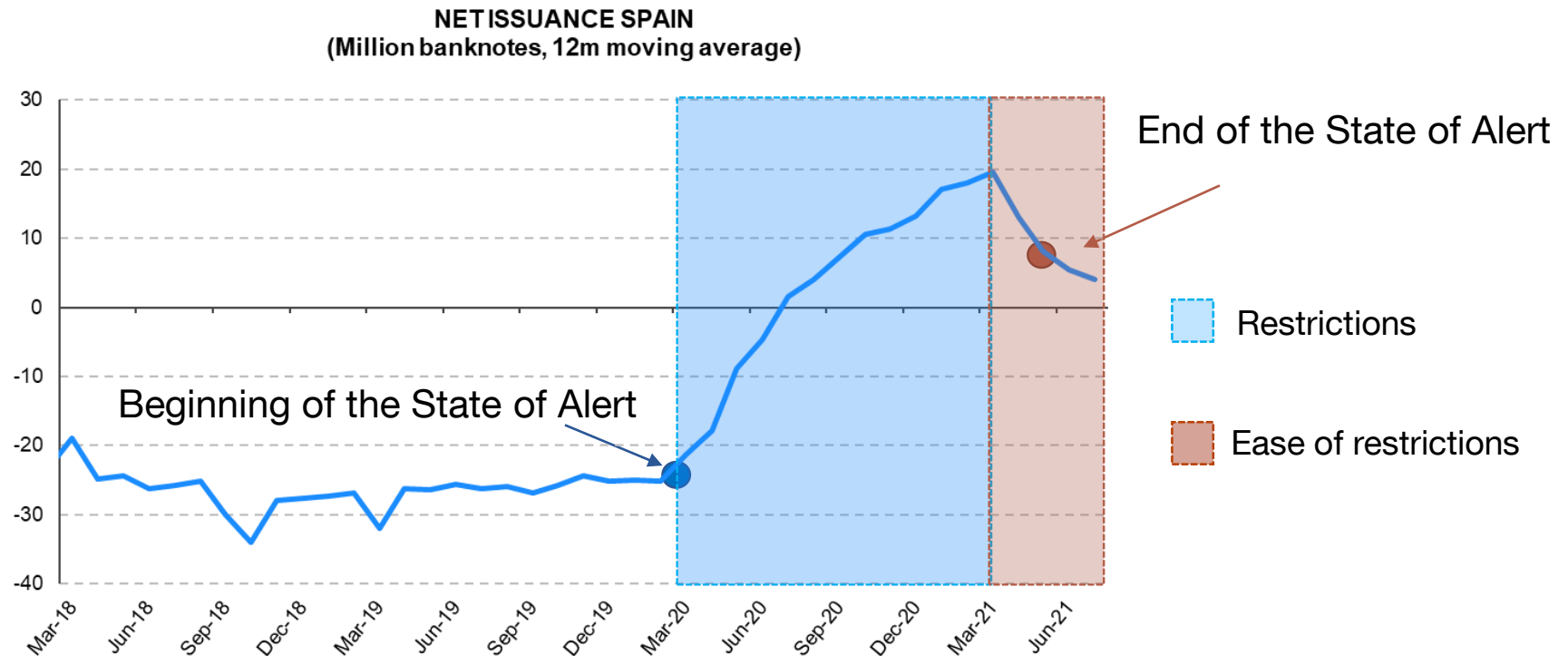
Sevilla, Spain

24 – 26 October 2021

CASH AND ISSUE DEPARTMENT

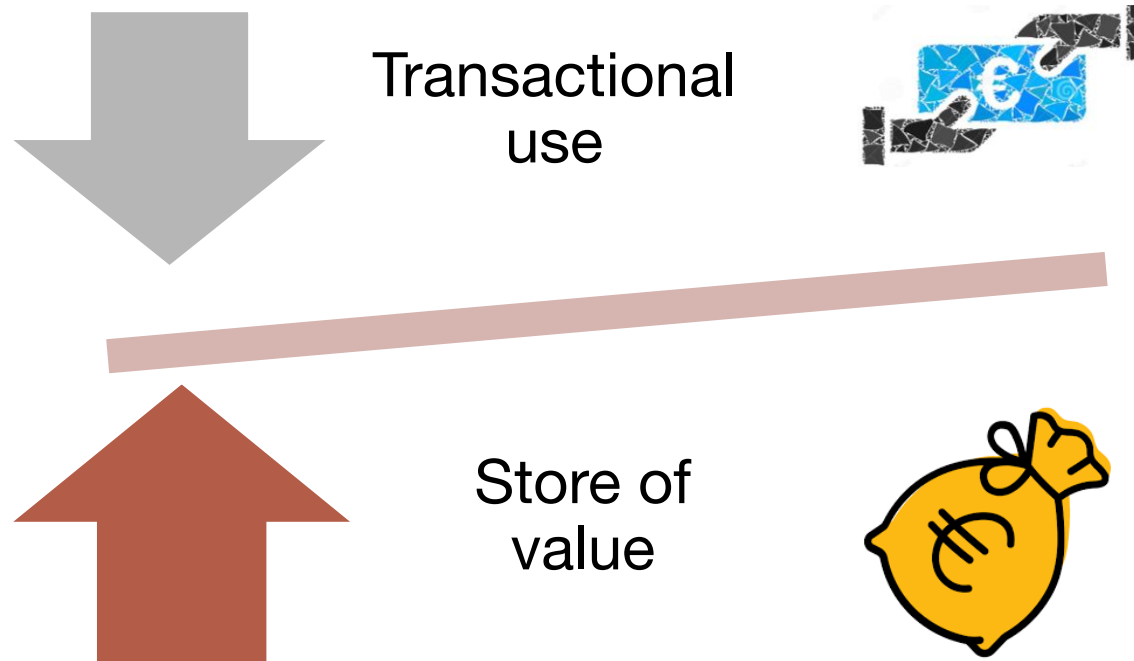


During the period of restrictions in the State of Alert the **net issuance increased sharply**

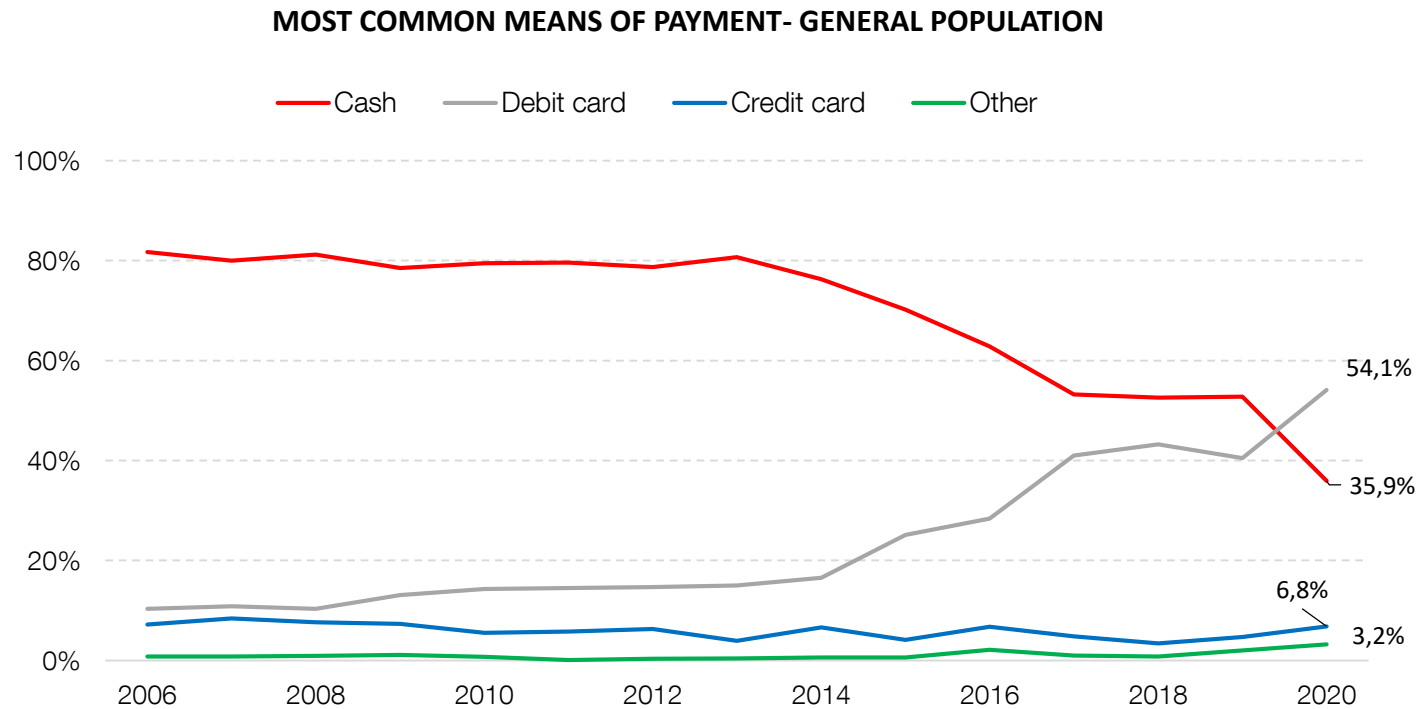


Source: Bank of Spain

The increase in net issuance has been driven by the use of cash as a **store of value**.



Cash is most used means of payment for 36% of the population



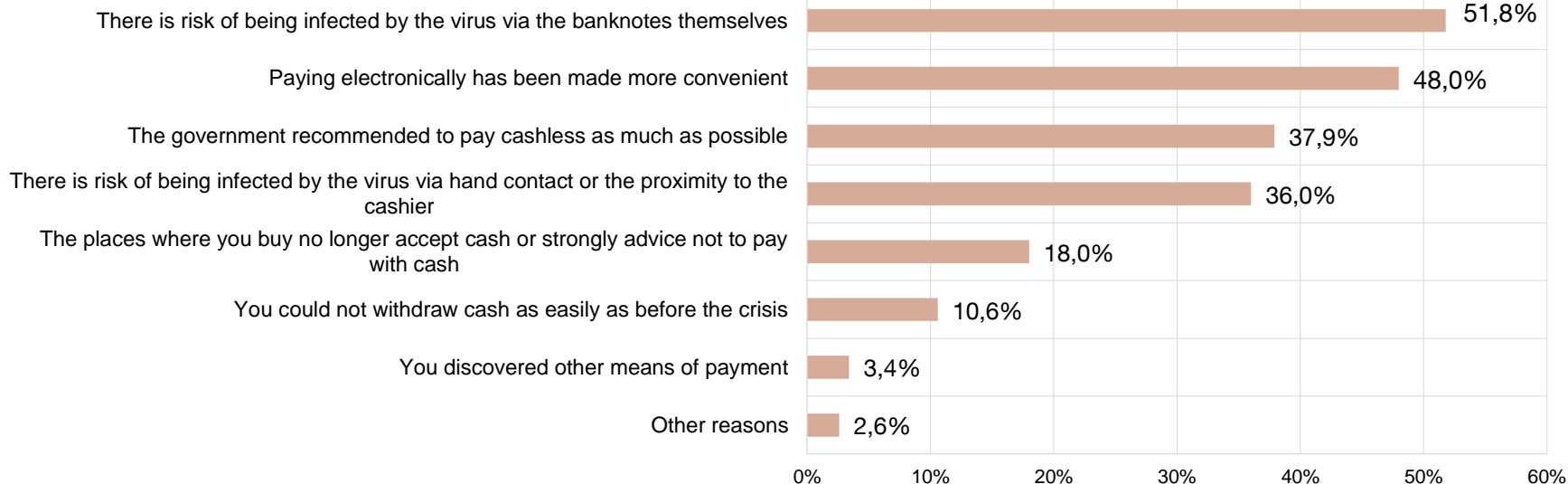
Source: Bank of Spain

## COVID-19 intensified the decline in the transactional use of cash



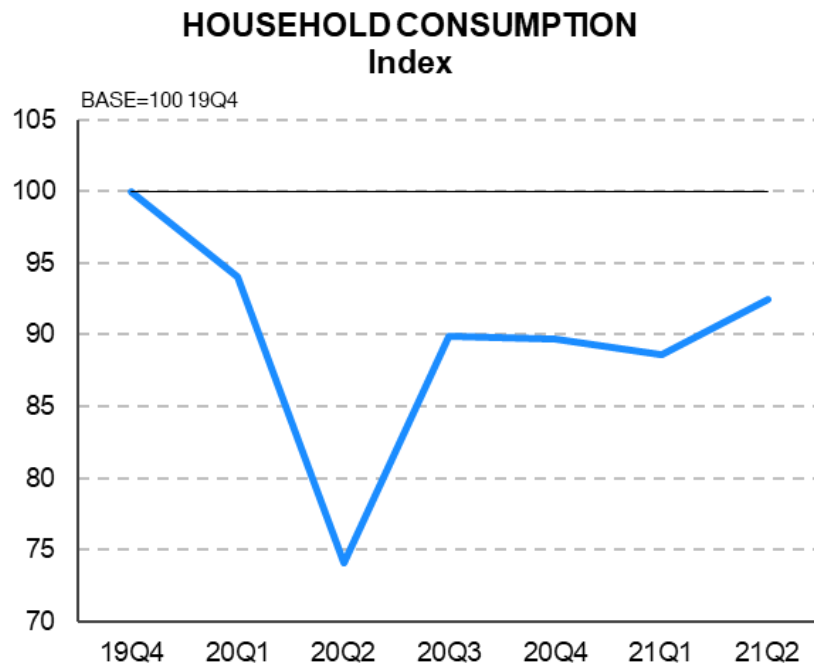
6 out of 10 consumers use cash less often

Main reasons for changing behavior (IMPACT – Spain)

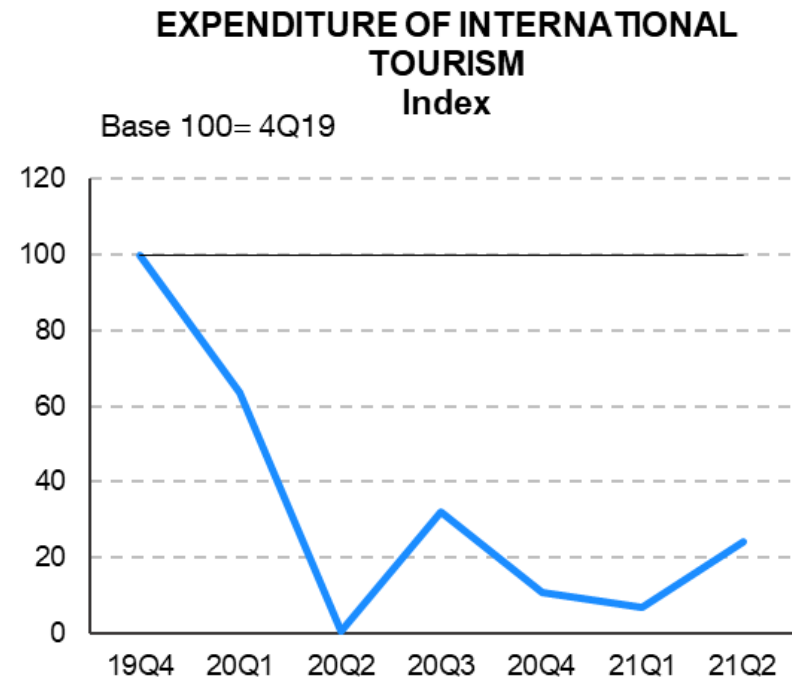


Source: ECB

## Contraction of consumption and tourism during the pandemic



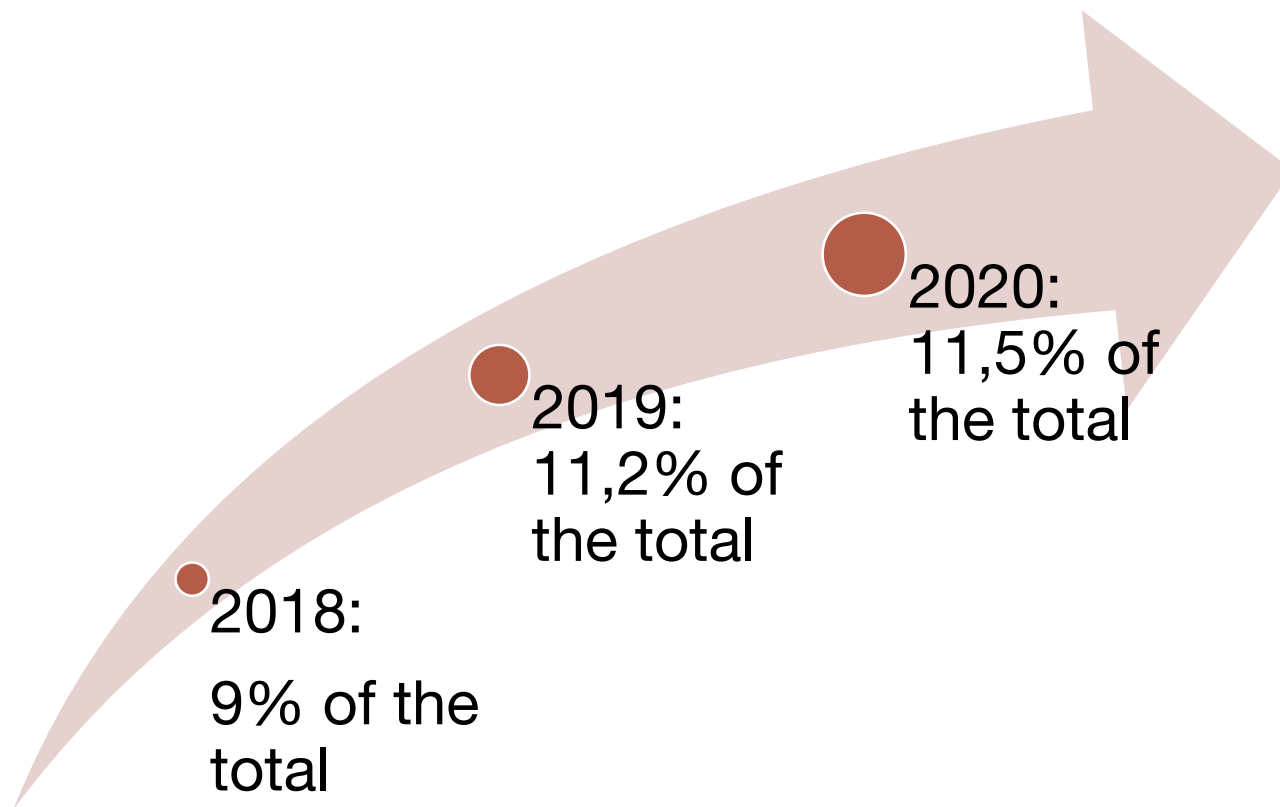
Source: INE



Source: INE

More people are shopping online and cash is not an option for those payments

## ONLINE PURCHASES WITH CARDS (% total of card payments)

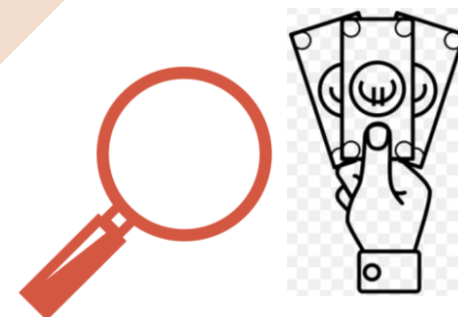


Source: Bank of Spain

**Around two-thirds of both citizens and establishments, believe that they will use less cash when the coronavirus crisis ends.**

**However, 98.7% of the population declares to use cash on some occasion.**

**And for 90.1% it is important or very important to have the option of continuing to pay in cash.**

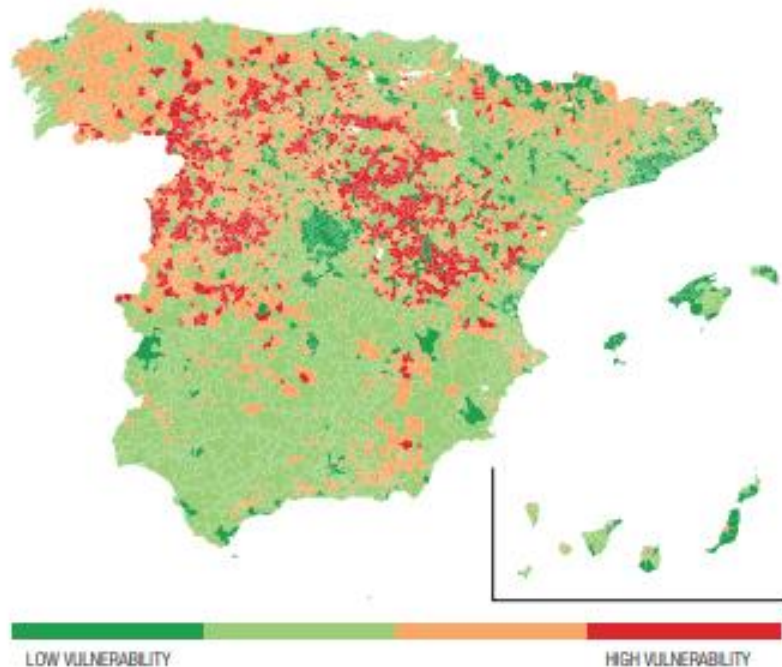


Source: Bank of Spain



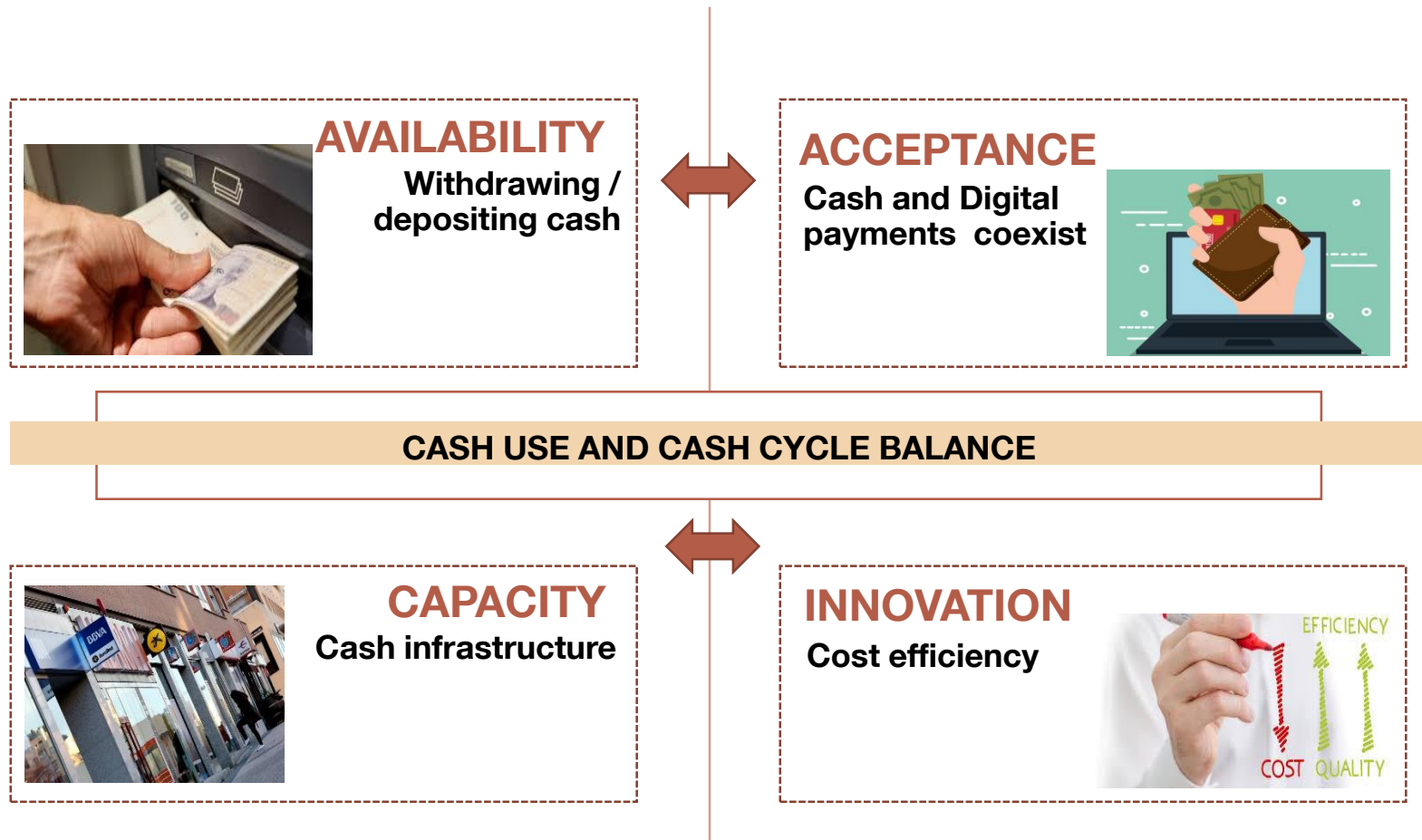
Cash needs to remain available for everyone

## Cash access vulnerability index



3% of the population is considered to be in a vulnerable situation in terms of access to cash

Source: Bank of Spain



## CASH AND DIGITAL PAYMENTS SHOULD COEXIST



THANKS FOR YOUR ATTENTION

