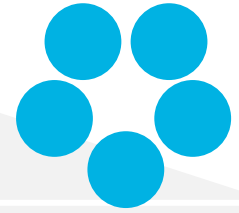


Cash:back

**Why are Britons returning to
cash after the pandemic?**

Polling of UK Adults, September 2021

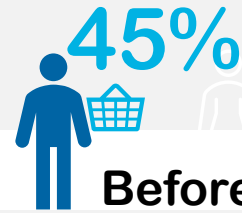
The end of cash?



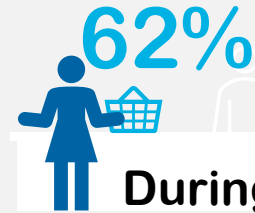
We often hear that cash is dying. The reality is quite different. People want to use cash – but often cannot. Covid-19 pushed consumers into online shopping and more digital payments. But it hasn't dented their desire to have cash as a backup.

More than half of adults see themselves using cash the same, or more, after the pandemic.

Almost 8 in 10 adults believe they have a legal right to pay in cash.



Before the pandemic 45% of adults used cash all or most of the time



During the pandemic 62% were refused or discouraged from using cash

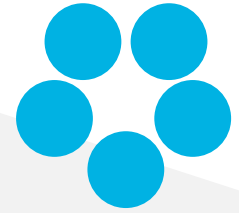


More than half of adults think they will use cash the same or more in future



Almost 8 in 10 adults believe they already have a legal right to pay in cash

Cash: back



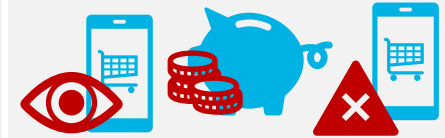
During the pandemic 62% were refused or discouraged from using cash



More than half of adults think they will use cash the same or more after the pandemic



8 in 10 support a legal right to pay with cash in shops

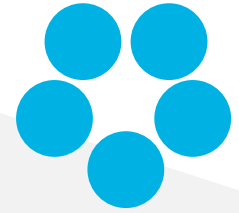


People value cash as a budgeting tool, a guarantee of privacy and a failsafe for payments

As normal economic life returns, people are coming back to cash. The majority of Britons – and younger people in particular – are committed to cash after the pandemic.

What is it they value in cash? Why do they think access to it is becoming more difficult? And what should be done to secure the right to use cash in future?

The case for cash



Privacy: cash is private and avoids data harvesting

Resilience: Cash is a failsafe if digital payment is not available



Prudence: cash helps people budget and literally see what they are spending

Cash preference is strongest in under 44s, C2DEs and those lacking financial confidence

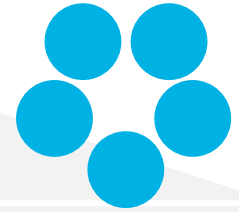
People continue to favour cash use for a range of reasons.

It helps them budget effectively, allows them to transact outside of the data gathering of digital payments and as a backup for when digital payments are not available.

The preference for cash use is strongest among under-44s and C2DEs living in cities.

The top uses of cash are in local shops and newsagents and to pay for taxis and parking. Cash is also popular as a gift, and for repaying small personal debts.

Paying in cash



People continue to pay in cash in the every day economy, but disappointingly there is also a growing trend of it being refused by merchants.

Around half of respondents (51%) used another payment method, but 17% insisted on their right to pay in cash.

Over a quarter (28%) either went to another retailer or did not buy the goods or services at all.

Cash is also popular when giving gifts (48%), or to pay someone else back (38%).

When was your cash...



Used

Café/ restaurant 33%
Supermarket 30%
Corner shop 47%



Refused

Café/ restaurant 33%
Supermarket 27%
Corner shop 26%

What did you do when cash was refused?

19%

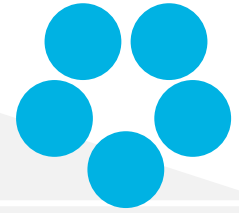
9%



Went to another retailer

Did not buy the goods & services at all

Access to cash



A number of structural changes in the UK market are perceived to have negatively impacted people's ability to access cash.

More than half of UK adults believe that access to cash has become more difficult:

- Almost a quarter of people believe that bank branch closures are the main reason for this.
- Around 1 in 5 see ATM closure as a driving factor.

What is the main reason access to cash is becoming more difficult?



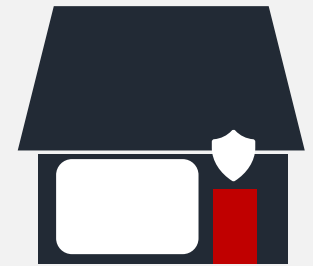
19%

Closure of
ATMs



17%

Use of pay-
to-use ATMs



24%

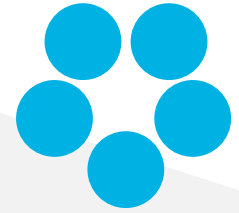
Bank branch
closures

55%

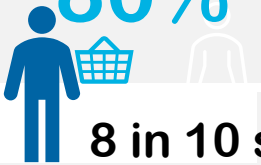


More than half of people believe that accessing cash has become more difficult

The future of cash



80%



8 in 10 support a legal right to pay with cash in shops

70%



7 in 10 oppose the phasing out of coins

People have a strong preference for ensuring that cash use remains possible and simple.

8 in 10 believe they have – or should have – a right to pay in shops with cash. More than 7 in 10 believe that this should apply for any transaction.

78%



Over 7 in 10 support a legal right to pay with cash in any transaction

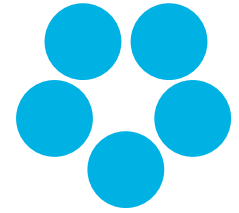
64%



6 in ten feel cash and coins are important to our shared national identity

7 in 10 people are opposed to the phasing out of all coins; around half of people oppose phasing out 1p and 2p coins.

Methodology



Coinstar commissioned Savanta ComRes who surveyed 2,072 UK adults aged 18+ online in September 2021.

Data were weighted to be representative of the UK population by age, gender, region and social grade.

Data tables can be found at <https://comresglobal.com/polls/cash-and-coin-research-global-counsel-coinstar/>