



Global Counsel

Coinstar

Rising support for right to use cash

June 2023



Introduction

This research explores the UK public's usage of and attitudes toward cash. It considers how this has changed in recent years in the context of cost-of-living pressures. In particular, the research sought to understand:

- Current and expected future use of cash
- Reasons for using cash over other payment methods
- Support for different policy initiatives
- Interest in using alternative cash facilities

The findings are based on a nationally-representative online survey of 2,070 UK adults conducted by Global Counsel on behalf of Coinstar. Quotas and weights applied to ensure the sample is representative by age, gender, region and social grade. Fieldwork was completed between 2nd - 4th June 2023.

The report also compares findings with data from similar surveys conducted in June 2022 and September 2021.

Note that percentage totals may not always add up to 100% due to rounding.

Key findings

1

Support for cash payment options is high - and increasing. There is overwhelming public support for the right to pay cash in different settings and increasingly widespread opposition to a cashless society. Attitudes toward the creation of a central bank digital pound are more mixed.

2

Interest in using alternative cash facilities appears widespread. Almost two-thirds (63%) of consumers say they would definitely or probably use a kiosk in a supermarket that enables them to deposit coins and notes into their bank accounts.

3

Almost all consumers use cash. As in 2022, 94% use cash at least occasionally. Older and less affluent consumers are most likely to use cash all or most of the time.

4

There has been particular reliance on cash in recent months. Around a quarter (27%) of consumers have taken cash from a coin jar/piggy bank to deposit in a bank branch or kiosk in a supermarket, while slightly fewer (21%) have increased their reliance on cash to help manage their finances.

5

There is a wide range of reasons for using cash. The most widespread reason is convenience, selected by 40% of cash users. Around a quarter (24%) of cash users do so to help them budget, rising to over half (53%) of frequent users.

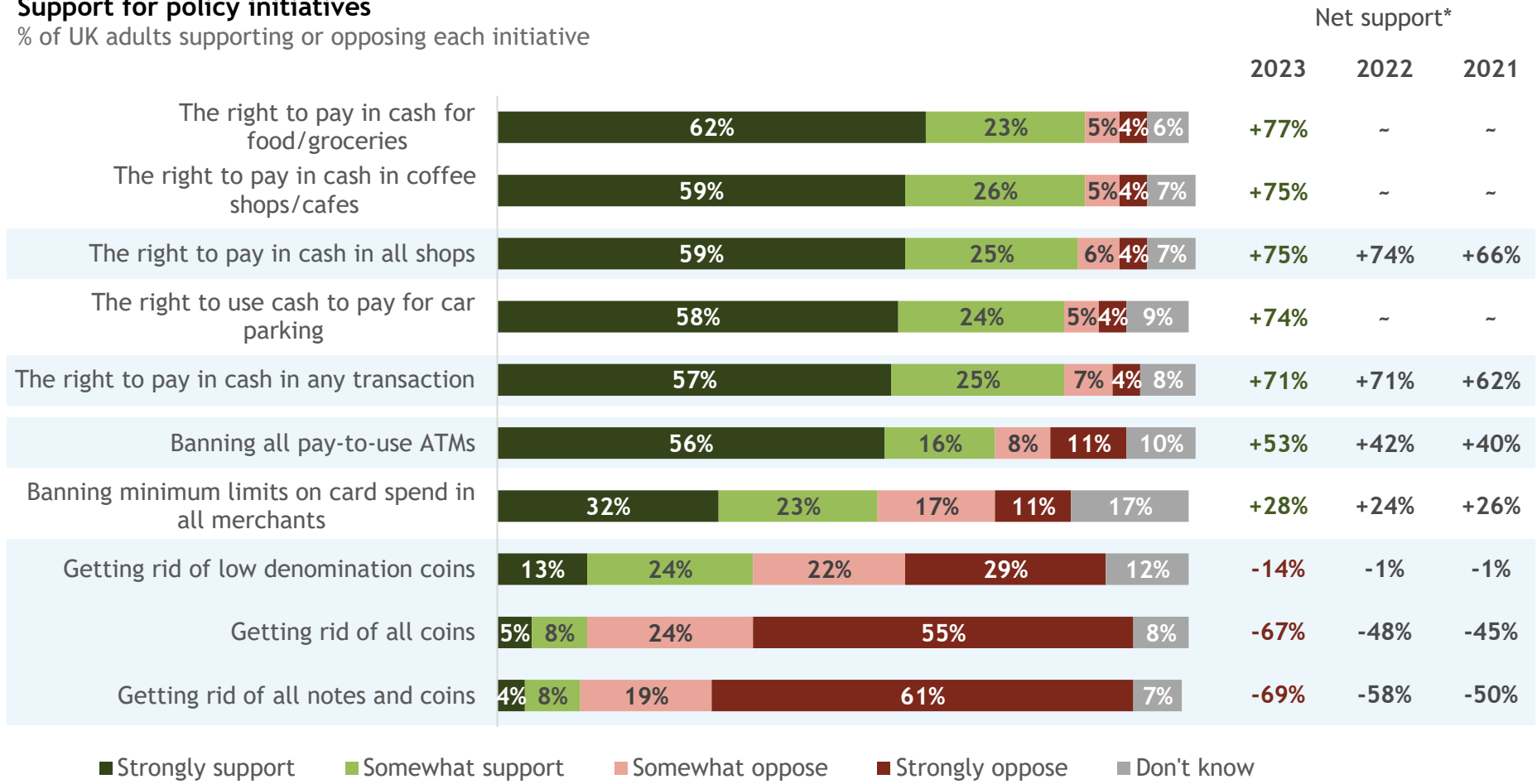
6

Most consumers expect to maintain or increase their use of cash. Only 36% of consumers expect to use cash less often for in-person transactions in 12 months, down from 45% in 2022. By contrast, 45% expect to use cash as often and 12% expect to use it more often.

Support for cash payment options is high – and increasing

Support for policy initiatives

% of UK adults supporting or opposing each initiative

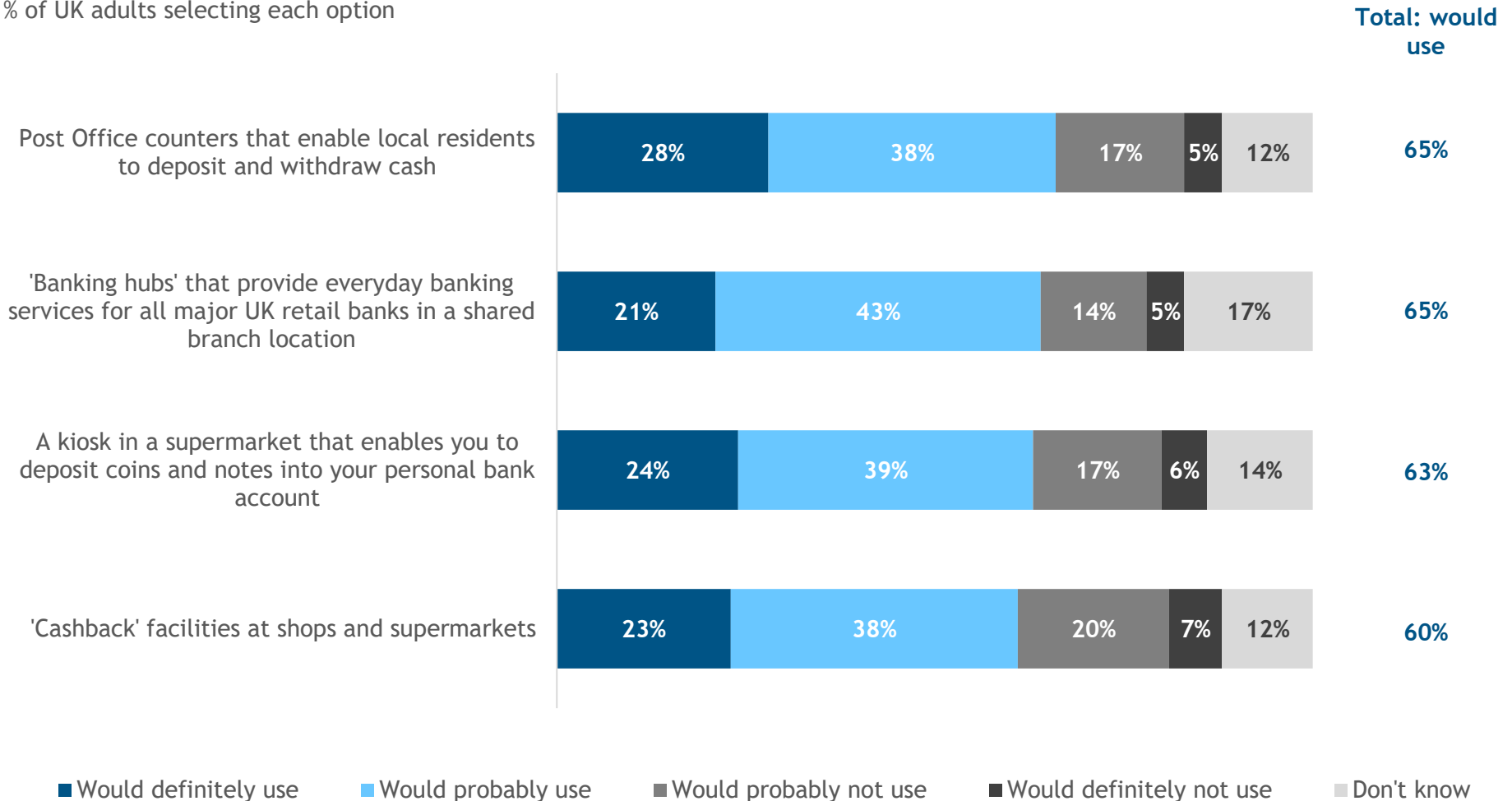


*Net support = total supportive minus total opposed.

Interest in alternative cash facilities appears widespread

Likelihood of using cash facilities

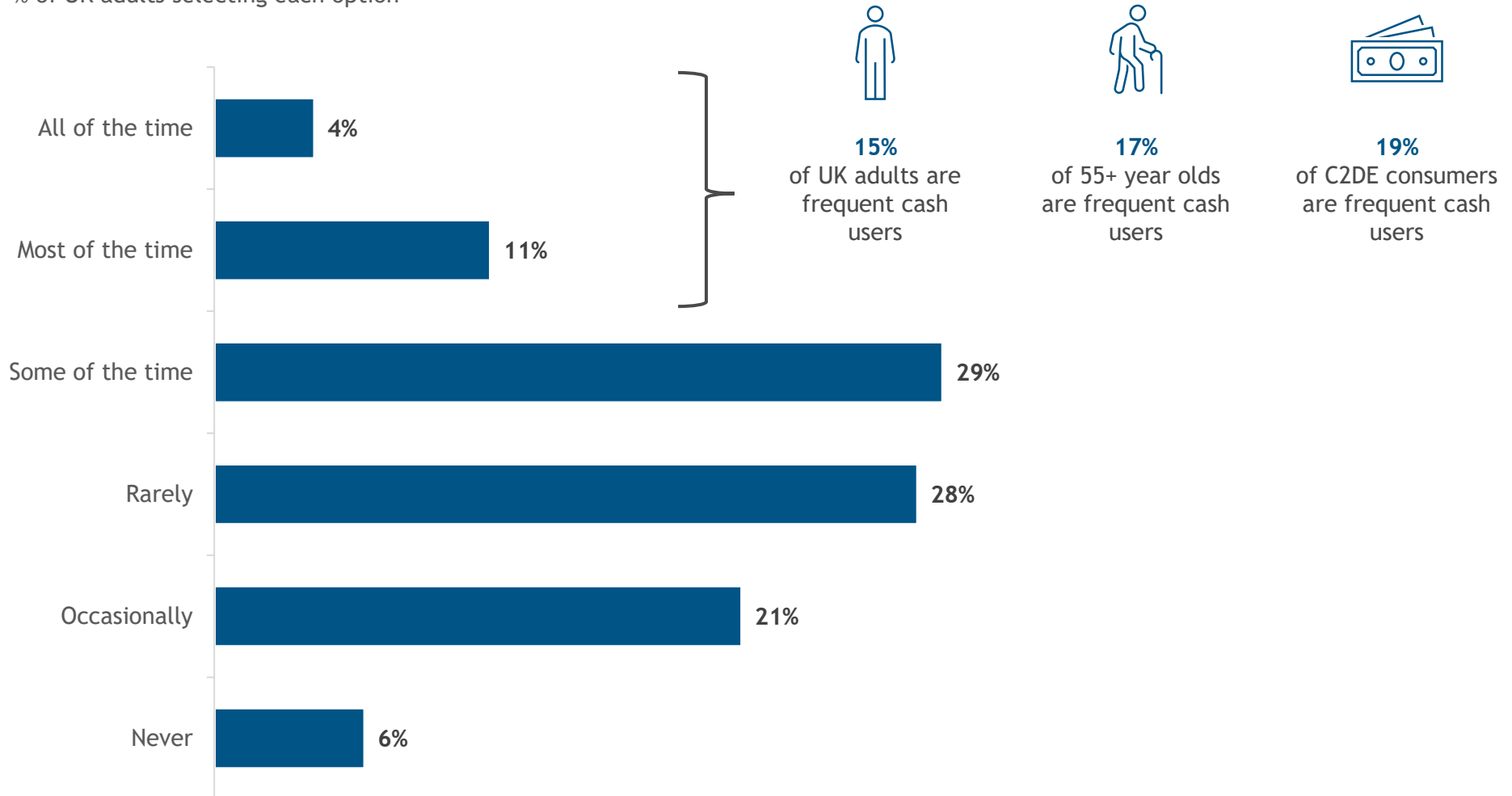
% of UK adults selecting each option



Almost all consumers use cash at least occasionally

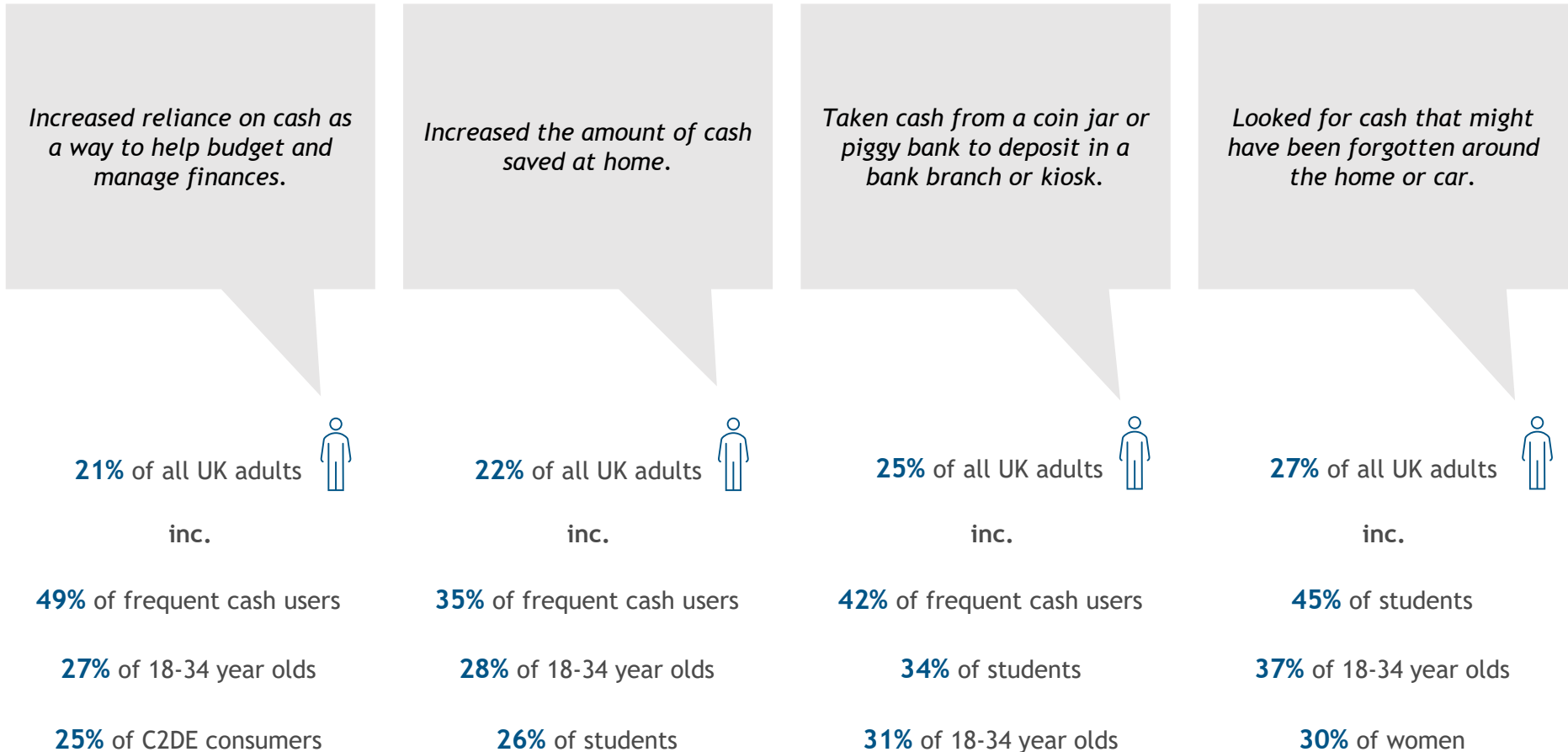
Frequency of cash usage

% of UK adults selecting each option



There has been particular reliance on cash recently

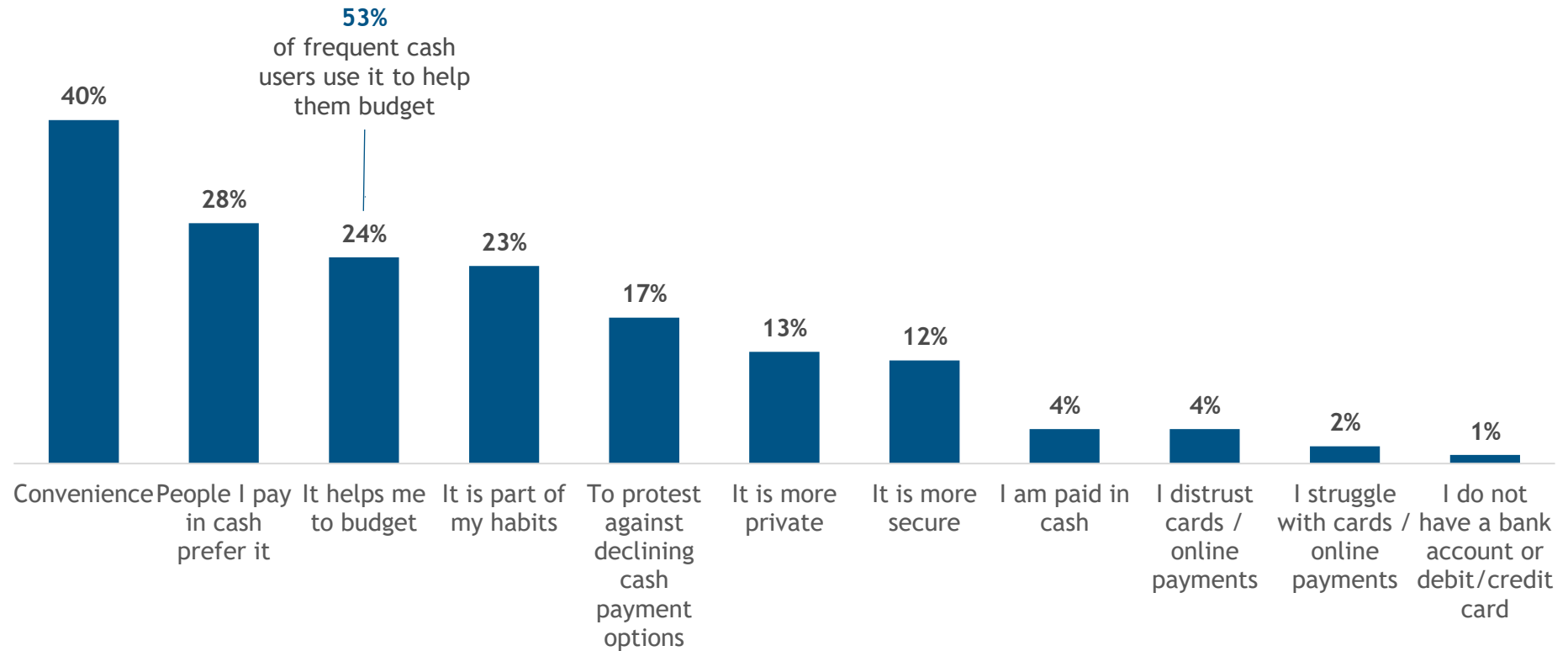
“In the last 6 months I have...”



There is a wide range of reasons for using cash

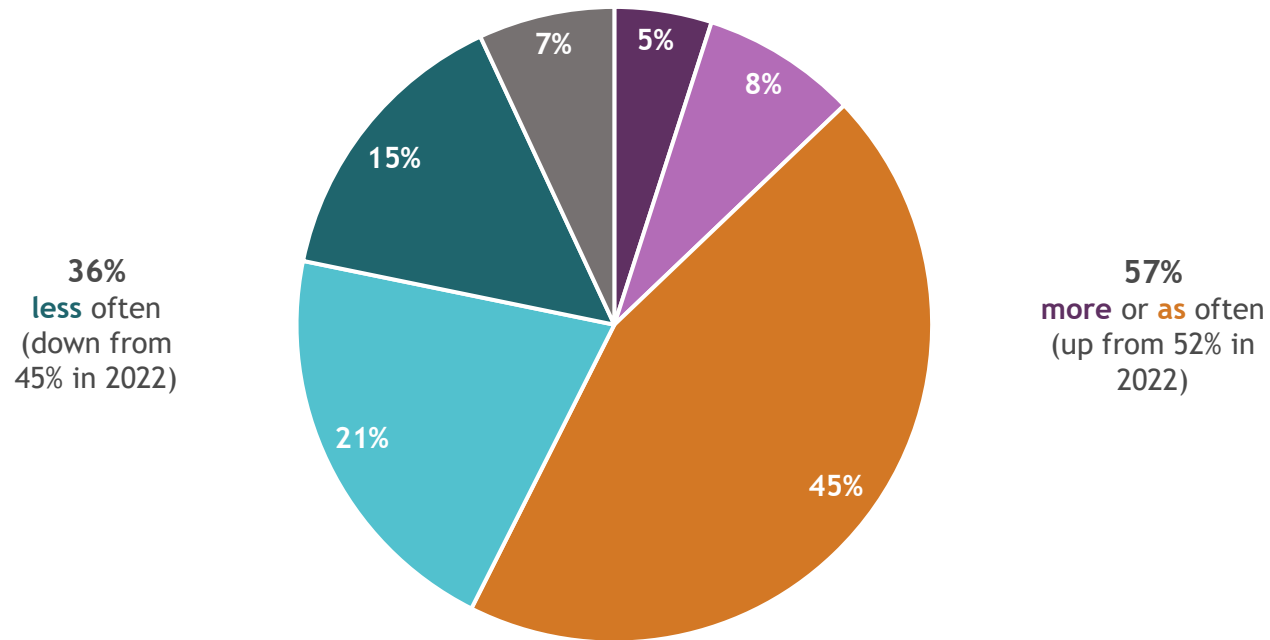
Reasons for using cash

% of UK adults who use cash at least occasionally selecting each option



Most consumers expect to maintain or increase cash use

Expected change in cash usage in 12 months
 % of UK adults selecting each option*

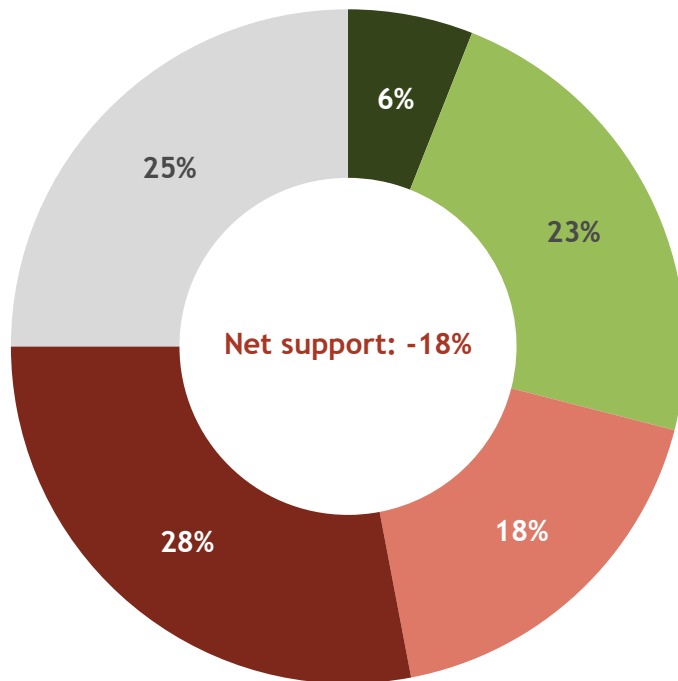


■ Much more often
■ Somewhat more often
■ As often
■ Somewhat less often
■ Much less often
■ Don't know

**Note that percentage totals may not always add up to 100% due to rounding.*

Attitudes to a central bank digital pound are mixed

Support for the creation of a central bank digital pound
 % of UK adults supporting or opposing



■ Strongly support
 ■ Somewhat support
 ■ Somewhat oppose
■ Strongly oppose
 ■ Don't know

More likely to support the creation of a digital pound	Less likely to support the creation of a digital pound
% strongly or somewhat supporting	
Men (34%)	Women (23%)
18-34 year olds (39%)	55+ year olds (19%)
ABC1s (31%)	C2DEs (26%)
Infrequent cash users (29%)	Frequent cash users (23%)

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