

PAYMENT PREFERENCES STUDY: IT'S NOT ABOUT OPTIONS. IT'S ABOUT CHOICE.

For most Europeans, cash is only one payment option during a POS transaction. Retailers should offer multiple payment choices to avoid lost sales, especially when it comes to smaller transactions. Enabling digital payments isn't the problem, but making cash payments more efficient continues to be an opportunity left unrealized.

CONTINENTAL SHIFT

Cash is still prominent, even though Europeans are using less of it. While the numbers vary depending on the country, cash remains a necessary payment option for all retailers.



There were 124 billion cash transactions in Europe in 2016



Across Europe, 79% of all payments were made with cash



Cash transactions in Malta POS represent 92% of the share



Italians average 1.7 cash transactions per day, the highest in Europe

CASH ON HAND

Europeans like to have cash in their wallets. Here's how much cash the average resident carries in each of the region's most populous countries.

€32



£41



€50



€69



€103



CASH USAGE TRENDS: A CASE STUDY IN THE UK

The British have embraced contactless payments. In 2017, 63% of all UK adults paid this way, but that's not the whole story. Transaction type plays a role in determining whether a consumer will pay with a card or cash. Convenience stores in the UK (all 46,262 of them) offer a compelling case to ensure that every payment option is available.

63%

People in the UK using contactless to pay

52%

Contactless payment users in the North West

34%

Transactions processed in the UK using cash

37%

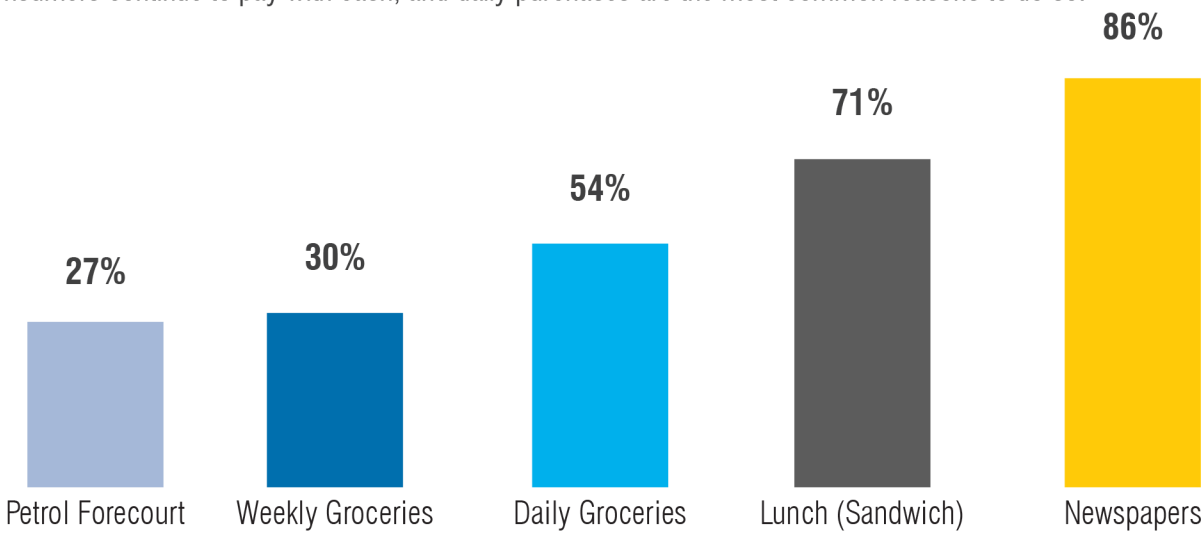
Convenience stores located in rural areas

76%

Transactions in c-stores using cash in 2017

CONVENIENT CASH

UK consumers continue to pay with cash, and daily purchases are the most common reasons to do so.



IMPORTANT INSIGHT

To avoid losing sales, retailers should offer different payment options to their customers. While contactless use increases in the UK and parts of the EU, cash is still a dominant payment option for lower-value transactions. There are ways that retailers can automate cash payments, while increasing security, improving hygiene, and restricting counterfeiters.



PAY STATION AS AN OPTION

Give your customers another option with Pay Station—the POS addition that handles automated cash payments. They also help alleviate the common problems that retailers face when running their store.

£23

Total revenue in millions that stores lost in 2017.
Stop Shrink.

19

The number of different bacteria types found on UK coins and notes
Stay Fresh.

473k

The number of counterfeits withdrawn from UK circulation in 2017.
Fight Fraud.

Download our [whitepaper](#) to learn more about cash payment options. Visit [CranePI.com/Paypod](#) to discover our Pay Station solution.

CPI relied on the following resources for data:

Access to Cash Report
The ACS Local Shop Report 2018
The ACS Crime Report 2018
ECB Occasional Papers 2016
UK Payment Markets Summary 2018

