



# ATTITUDES TOWARD **PAYMENT METHODS**

INTERNATIONAL SURVEY - MAY 2022

# THE AIM OF THE STUDY



## AIM OF THE STUDY

The general aim of the study was to get the information about people's attitude and behaviour towards different payment methods.

The gained knowledge concerned about awareness, usage and preferences of different payment methods (both online and offline).

# ABOUT THE STUDY

## RESPONDENTS

Representative sample  
of each country's  
population aged 18-65.

PERIOD OF THE STUDY  
March 2022



## RESEARCH METHOD

The study was conducted using CAWI methodology  
- respondents were invited to take part in an internet survey.

## COUNTRIES IN THE STUDY AND SAMPLE SIZES

POLAND		1004
CZECHIA		605
SLOVAKIA		600
HUNGARY		600
ROMANIA		600
CROATIA		629
BULGARIA		600
SLOVENIA		601
GERMANY		600
IRELAND		600
UNITED KINGDOM		624
MEXICO		625
SPAIN		634
PORTUGAL		609

VISA

## KEY FINDINGS



1/2

Romanians are **use cash payments** as one of their most often chosen method



4/10

prefer to **pay with cash for their offline shopping**



2/3

**choose to pay in cash** at least 2-3 times a month, **although other options are available**



1/3

**have problems with card payment** at least once a week



1/2

Romanians strongly agree that the number of places where you can pay using electronic methods has increased compared to before the COVID-19 pandemic.

**In Romania both cash and electronic payment methods are popular.**

However, Romanians are more likely to choose payments with cash on daily basis. In many places there is still a problem with the possibility of paying with a card.

At the same time, some people just prefer cash payment.

# .02

## ATTITUDES TOWARDS MONEY

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# ATTITUDES TOWARDS MONEY

The basic module of our research on Attitudes towards forms of payment is a standardized psychological tool created by Professor Grażyna Wąsowicz, who specializes in the field of economic psychology, in particular the psychology of money.

**The Money Relationship Questionnaire (KSP-33) (Wąsowicz-Kiryło, 2013) is a standardized tool with proven reliability and validity. It consists of 33 statements that allow measurement on 9 scales.**

## 1. THREE SCALES MEASURE ATTITUDES TOWARDS MONEY



### CONTROL

behaviour related to money control, no difficulties with saving and controlling expenses



### MEANS

perceiving money as a means of realizing values, ensuring a sense of independence and freedom of choice



### PLEASURE

the pleasure of carrying out activities related to money: thinking about money, dealing with it, talking about it

## 2. THE NEXT 6 SCALES ARE USED TO MEASURE COGNITIVE-BEHAVIOURAL FINANCIAL COMPETENCES, DIVIDED INTO TWO GROUPS:

### 2A. THE FIRST GROUP IS CONVICTIONS REGARDING:



### INVESTMENT

beliefs about the need and importance of investing money, perceiving investing as an important element of managing money well



### INSURANCE

convictions about insuring yourself and your property (needed or unnecessary)



### USING BANKING SERVICES

attitudes about the use of banking services, treating them as a good way to manage money

### 2B. THE SECOND GROUP IS BEHAVIOURS RELATED TO MONEY:



### MANAGEMENT

behaviours that are associated with expanding knowledge about finances and having appropriate knowledge to increase wealth



### ACCOUNTING

related to planning and control of the expenditure plan



### SPENDING IMPULSIVELY

without reflection or making financial plans

## ATTITUDES TOWARDS MONEY

LEVEL 1

ATTITUDE  
TOWARDS  
MONEY

CONTROL



MEANS



PLEASURE

LEVEL 2

COGNITIVE  
BEHAVIOURAL  
FINANCIAL  
COMPETENCES

INVESTMENT



INSURANCE

BANKING  
SERVICES

MANAGEMENT



ACCOUNTING

IMPULSE  
SPENDING

ROMANIA

For Romanians, money is a means of realizing values, ensuring a sense of independence and freedom of choice. They use Banking Services as a way to manage money. They control and plan their expenses, also being partly interested in ways to increase their wealth.

## ATTITUDES TOWARDS MONEY

LEVEL 1  
ATTITUDE  
TOWARDS  
MONEY

In The Money Relationship Questionnaire (KSP-33), each respondent was asked to respond to all statements on a 6-point scale from 0 to 5.

The results for each indicator on the level of Attitudes Towards Money range from 0 to 25 points, and for indicators from the level of Cognitive Behavioural Financial Competences from 0 up to 15 points.

The results presented represent the mean value for each indicator.



## CONTROL

ROMANIA - 14,8 ▼

OTHER COUNTRIES - 15,4

Romanians demonstrate weaker money Control than residents of other countries participating in the survey.



## MEANS

ROMANIA - 15,5 ▼

OTHER COUNTRIES - 16,2

In Romania, while the treatment of money as a Means of achieving values is strong, it is not as much as in other countries.



## PLEASURE

ROMANIA - 13,7 ▲

OTHER COUNTRIES - 13,2

In Romania, the Pleasure that comes from dealing with money is also more visible.

## ATTITUDES TOWARDS MONEY

**LEVEL 2**  
 COGNITIVE  
 BEHAVIOURAL  
 FINANCIAL  
 COMPETENCES

In The Money Relationship Questionnaire (KSP-33), each respondent was asked to respond to all statements on a 6-point scale from 0 to 5.

The results for each indicator on the level of Attitudes Towards Money range from 0 to 25 points, and for indicators from the level of Cognitive Behavioural Financial Competences from 0 up to 15 points.

The results presented represent the mean value for each indicator.


**INVESTMENT**
**ROMANIA - 8,5**
**OTHER COUNTRIES - 8,5**

Opinions about investing money do not differ from other countries.


**INSURANCE**
**ROMANIA - 6,9**
**OTHER COUNTRIES - 6,8**

The belief in the need to insure oneself and one's property in Romania is similarly weak as in other countries.


**BANKING SERVICES**
**ROMANIA - 8,9**
**OTHER COUNTRIES - 8,8**

Romanians, similarly to residents of other countries, trust and use banking services.

## ATTITUDES TOWARDS MONEY

# LEVEL 2

COGNITIVE  
BEHAVIOURAL  
FINANCIAL  
COMPETENCES

In The Money Relationship Questionnaire (KSP-33), each respondent was asked to respond to all statements on a 6-point scale from 0 to 5.

The results for each indicator on the level of Attitudes Towards Money range from 0 to 25 points, and for indicators from the level of Cognitive Behavioural Financial Competences from 0 up to 15 points.

The results presented represent the mean value for each indicator.



## MANAGEMENT

ROMANIA - 7,2 ▲

OTHER COUNTRIES - 6,4

In Romania, compared to other countries, declared behaviours related to money management are stronger.



## ACCOUNTING

ROMANIA - 8,5 ▼

OTHER COUNTRIES - 9,0

Although Accounting is slightly lower than in other countries, it is still a strong feature of Romanian people.



## IMPULSE SPENDING

ROMANIA - 6,7 ▲

OTHER COUNTRIES - 6,1

Although Impulse Spending is weak in Romania, it stands out from other countries. It shows that some Romanians spend their money with a little less reflection or plan than respondents in other countries.

# ROMANIANS AND ATTITUDE TO MONEY



For Romanians, among the main components of the attitude towards money, treating money as a means of realizing value is the strongest

- In their opinion, money provides a sense of independence
- Money enables a comfortable life
- Romanians control their expenses
- They are partly interested in the subject of finance that allows for the increase of assets



## ROMANIA

capital city: **Bucharest**  
currency: **Romanian leu**  
population: **19,29 million**

# .03

## PAYMENT METHODS AWARENESS AND USAGE

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# AWARENESS OF DIFFERENT FORMS OF PAYMENT

WHAT METHODS/TYPES OF PAYMENTS DO YOU KNOW OF, EVEN IF YOU HAVE ONLY HEARD ABOUT THEM?

The best-known payment methods in Romania are payment cards and cash, but contactless payments are also often mentioned – about 3/10 of respondents indicated it spontaneously.

What's interesting, payment applications and digital wallets are listed by Romanians much less frequently than by other nations (18% vs. 43%).

## SPONTANEOUS AWARENESS

## AIDED AWARENESS

TOP3 ANSWERS



83% ▲

vs. 78% other countries

PAYMENT CARD  
e.g. credit, debit



65% ▲

vs. 61% other countries

CASH



29% ▲

vs. 23% other countries

CONTACTLESS PAYMENTS USING  
A MOBILE PHONE, SMARTWATCH  
OR OTHER DEVICES

TOP3 ANSWERS



97% ▼

vs. 98% other countries

CASH



97%

vs. 98% other countries

PAYMENT CARD  
e.g. credit, debit



94%

vs. 95% other countries

INSTANT BANK  
TRANSFER

## INTERESTING FACT

DIGITAL WALLETS  
AND OTHER APPLICATIONS



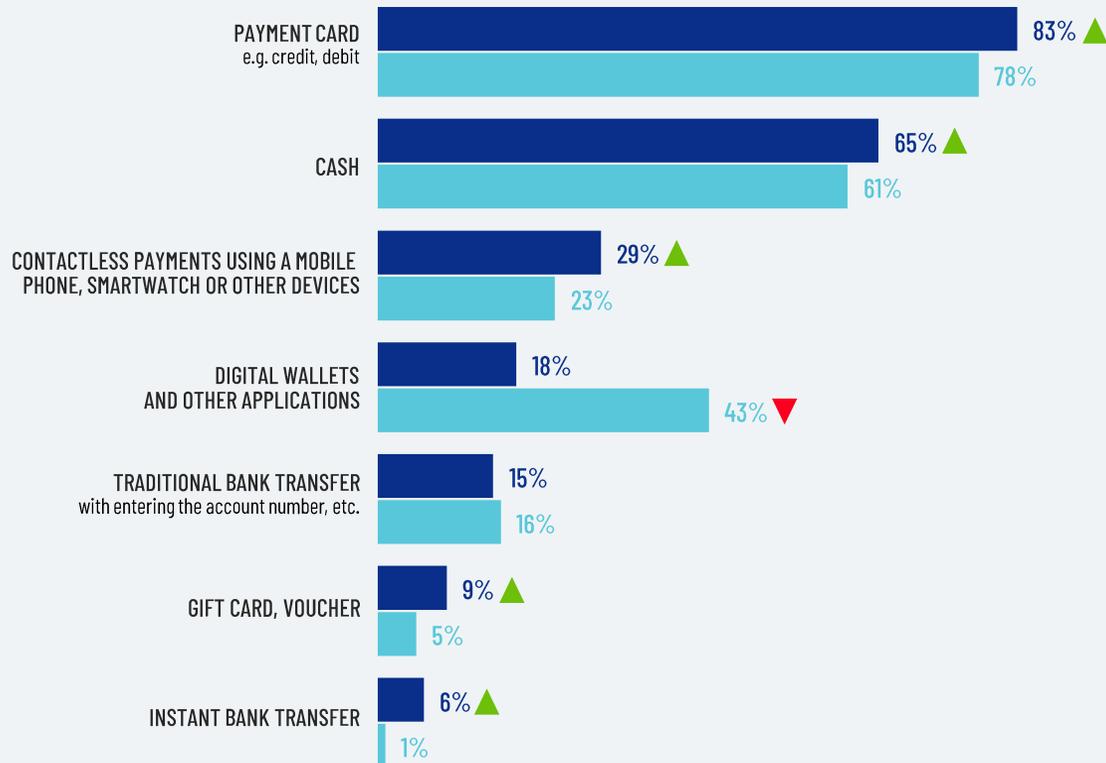
SMS PAYMENT



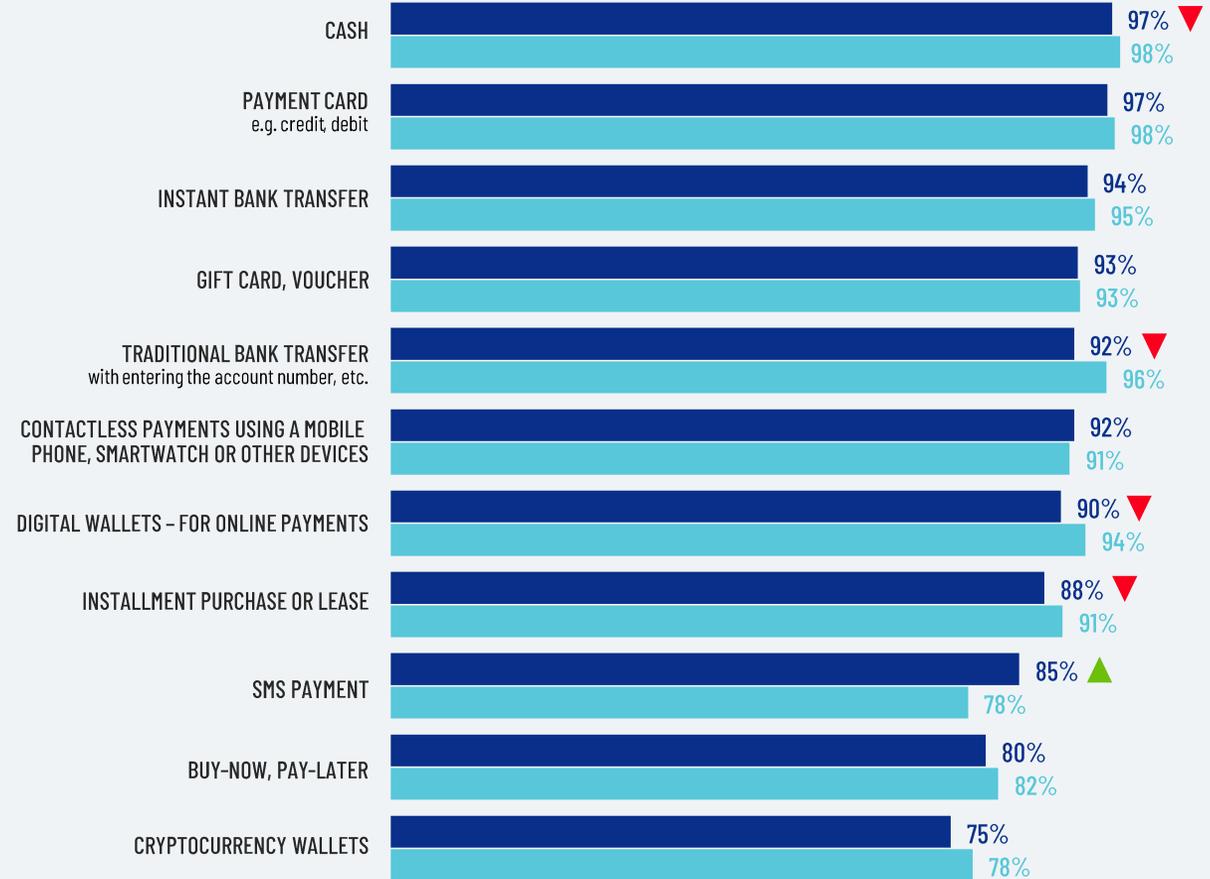
# AWARENESS OF DIFFERENT FORMS OF PAYMENT

WHAT METHODS/TYPES OF PAYMENTS DO YOU KNOW OF, EVEN IF YOU HAVE ONLY HEARD ABOUT THEM?

## SPONTANEOUS AWARENESS



## AIDED AWARENESS



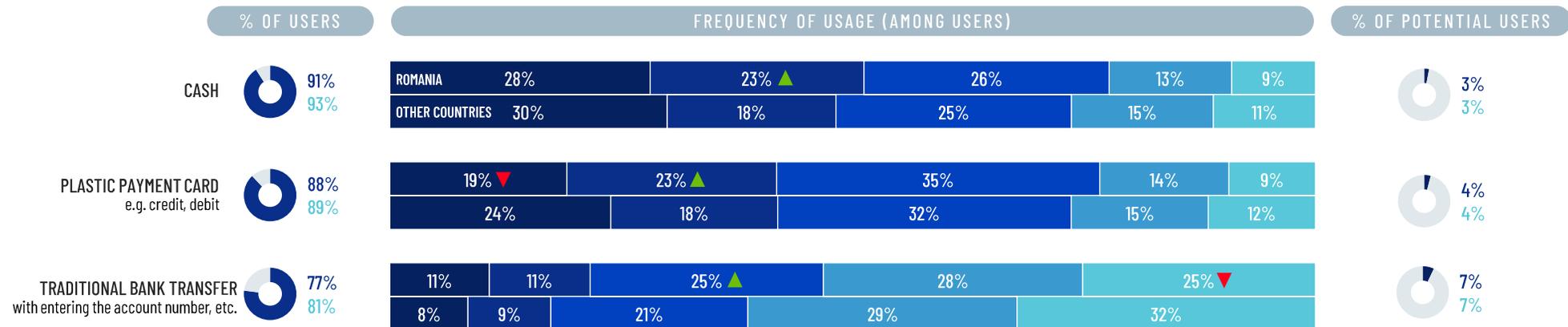
Spontaneous Awareness: presented answers are mentioned by at least 5% of the respondents

# FREQUENCY OF USAGE OF DIFFERENT FORMS OF PAYMENT

WHICH OF THE FOLLOWING FORMS OF PAYMENT DO YOU USE, HOW OFTEN?

The most often used payment methods in Romania are: cash, cards and bank transfer. Romanians use these methods as often as other nations.  
 What's interesting, more Romanians use gift cards than residents of other countries and they do it with much greater frequency.

TOP 3 ANSWERS



Percentage of people who indicated that they do not use given payment method, but plan to start using it in the future

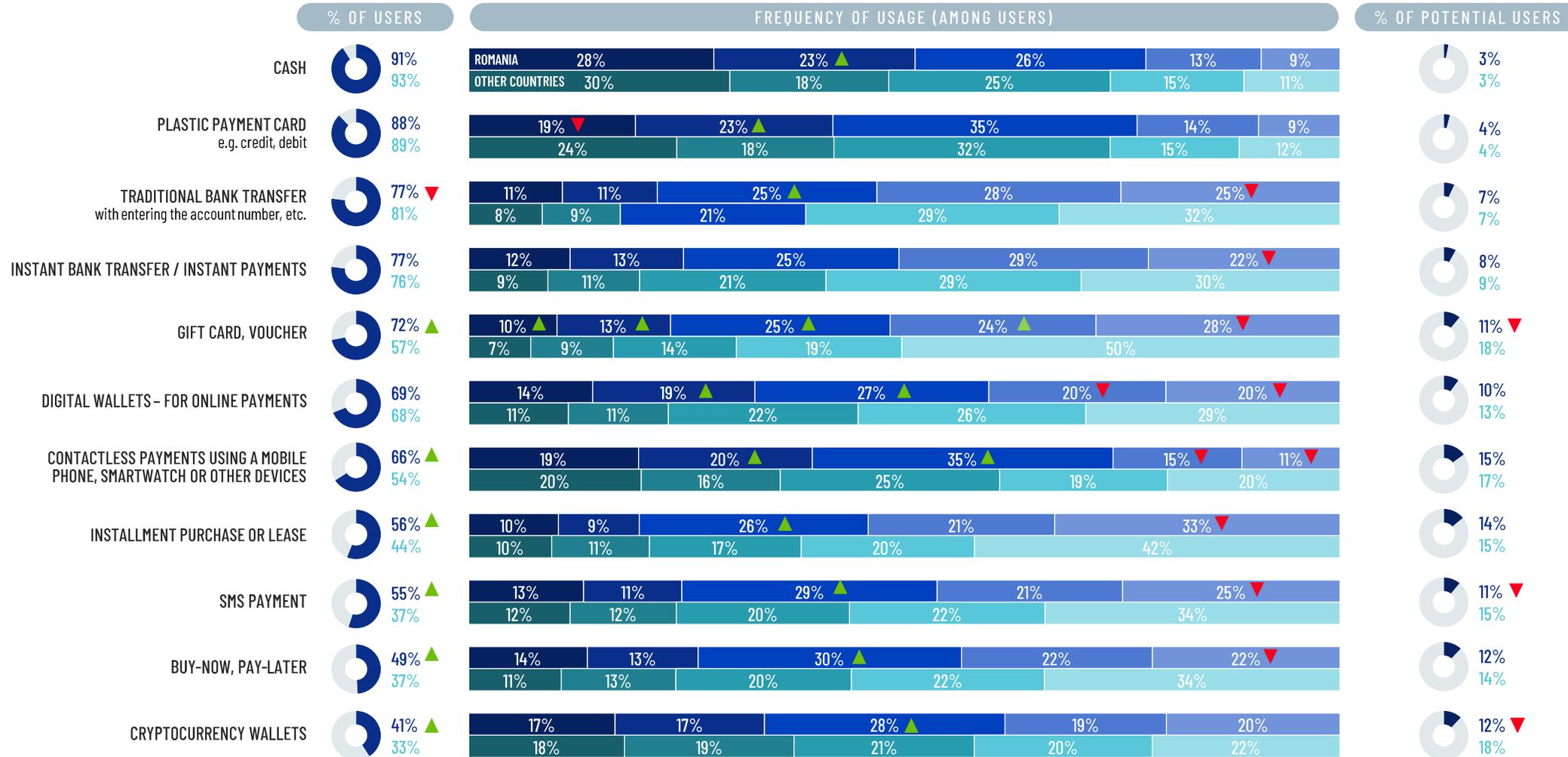
## INTERESTING FACT



● SEVERAL TIMES A DAY ● ONCE A DAY ● 2-3 TIMES PER WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH OR LESS

# FREQUENCY OF USAGE OF DIFFERENT FORMS OF PAYMENT

WHICH OF THE FOLLOWING FORMS OF PAYMENT DO YOU USE, HOW OFTEN?



Percentage of people who indicated that they do not use given payment method, but plan to start using it in the future

● SEVERAL TIMES A DAY ● ONCE A DAY ● 2-3 TIMES PER WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH OR LESS

# MOST OFTEN USED FORMS OF PAYMENT AND REASONS OF CHOOSING THEM

Romanians most often pay with cash or cards. However, cards are chosen by fewer people than in other countries (51% vs. 61%). Third place among the most frequently used payment methods is occupied by contactless payments using phone, watch or other devices, but often less than 1/5 of people use them. Cash is used when other methods are not available or simply because of people's habit. Cards are appreciated for ease of use and convenient, same as contactless payments.



FOR **5/10** CASH OR CARD ARE THE MOST OFTEN CHOSEN PAYMENT METHODS

## TOP 3 ANSWERS



CASH



PAYMENT CARD  
e.g. credit, debit



CONTACTLESS PAYMENTS USING THE PHONE, SMARTWATCH OR OTHER DEVICES

% OF RESPONDENTS WHO USES GIVEN METHOD MOST OFTEN AND WHICH PAYMENT FORMS DO YOU USE MOST OFTEN? (AS FIRST OR SECOND CHOICE)

**53%**

vs. 57% other countries

**51%** ▼

vs. 61% other countries

**18%**

vs. 16% other countries

REASONS OF CHOOSING GIVEN FORMS OF PAYMENT WHY DO YOU USE THIS METHOD?

MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT

WHEN OTHER METHODS NOT AVAILABLE

ROMANIA 31% ▲

OTHER COUNTRIES 19%

HABIT / I AM USED TO USING IT

ROMANIA 15% ▲

OTHER COUNTRIES 7%

SECURITY

ROMANIA 13% ▲

OTHER COUNTRIES 6%

EASY TO USE

ROMANIA 11%

OTHER COUNTRIES 11%

COMFORT / CONVENIENCE

ROMANIA 10%

OTHER COUNTRIES 10%

ROMANIA n=321  
OTHER COUNTRIES: n=4769

EASY TO USE

ROMANIA 35% ▲

OTHER COUNTRIES 25%

COMFORT / CONVENIENCE

ROMANIA 33%

OTHER COUNTRIES 34%

SECURITY

ROMANIA 15% ▲

OTHER COUNTRIES 10%

HABIT / I AM USED TO USING IT

ROMANIA 10% ▲

OTHER COUNTRIES 5%

SPEED, SAVING TIME

ROMANIA 8% ▼

OTHER COUNTRIES 14%

ROMANIA n=307  
OTHER COUNTRIES: n=5113

COMFORT / CONVENIENCE

ROMANIA 39%

OTHER COUNTRIES 34%

EASY TO USE

ROMANIA 38%

OTHER COUNTRIES 30%

SPEED, SAVING TIME

ROMANIA 15% ▼

OTHER COUNTRIES 26%

SECURITY

ROMANIA 14%

OTHER COUNTRIES 9%

I ALWAYS HAVE IT WITH ME

ROMANIA 8%

OTHER COUNTRIES 10%

ROMANIA n=110  
OTHER COUNTRIES: n=1325

# MOST OFTEN USED FORMS OF PAYMENT AND REASONS OF CHOOSING THEM

## OTHER METHODS

% OF RESPONDENTS WHO USES GIVEN METHOD MOST OFTEN AND WHICH PAYMENT FORMS DO YOU USE MOST OFTEN? (AS FIRST OR SECOND CHOICE)

REASONS OF CHOOSING GIVEN FORMS OF PAYMENT WHY DO YOU USE THIS METHOD?

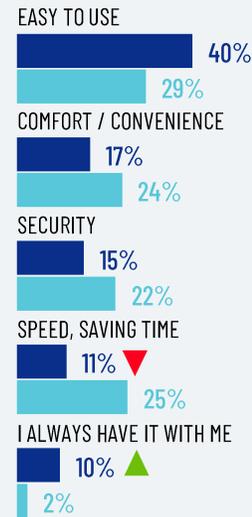
MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT



### DIGITAL WALLETS FOR ONLINE PAYMENTS

11%

vs. 14% other countries



ROMANIA n=67  
OTHER COUNTRIES: n=1167



### INSTANT BANK TRANSFER

10%

vs. 7% other countries



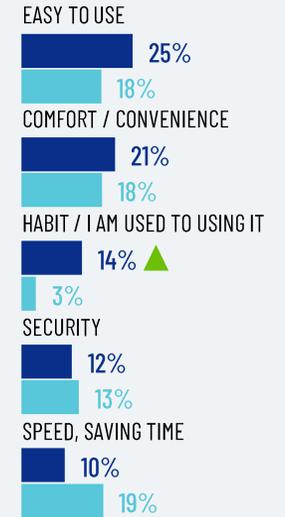
ROMANIA n=58  
OTHER COUNTRIES: n=609



### TRADITIONAL BANK TRANSFER with entering the account number, etc

9%

vs. 12% other countries



ROMANIA n=51  
OTHER COUNTRIES: n=962

# BANKING



**35%** VISIT A BANK BRANCH AT LEAST 2-3 TIMES PER MONTH



**37%** CONTACT A BANK BY PHONE AT LEAST 2-3 TIMES PER MONTH

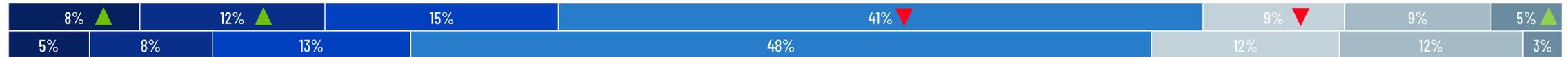


**32%** WITHDRAW MONEY FROM AN ATM AT LEAST 2-3 TIMES PER WEEK

ATMs, mobile and Internet banking are the most popular channels of banking in Romania. Romanian withdraw money from an ATM more often than other nations – 1/3 do it at least 2-3 times per week. Also, in Romania there is more popular visiting to a bank branch and contacting by phone with a bank.

WHICH OF THE FOLLOWING CHANNELS OF BANKING DO YOU USE, HOW OFTEN?

## VISIT TO A BANK BRANCH



## TELEPHONE CONTACT, HOTLINE



## INTERNET BANKING



## MOBILE BANKING (through the app)



## USING AN ATM



- ONCE A DAY OR MORE OFTEN
- 2 - 3 TIMES PER WEEK
- 2 - 3 TIMES PER MONTH
- ONCE A MONTH OR LESS
- I KNOW THIS CHANNEL, I DON'T USE IT YET, BUT I PLAN TO USE IT IN THE FUTURE
- I KNOW THIS CHANNEL, BUT I DON'T USE IT AND I DON'T PLAN TO USE IT IN THE FUTURE
- I DON'T KNOW THIS CHANNEL

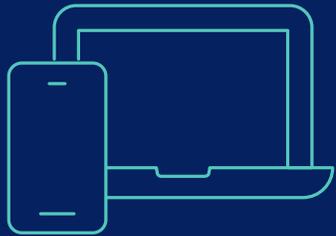
# .04

## PAYMENT METHODS MY LAST PURCHASE

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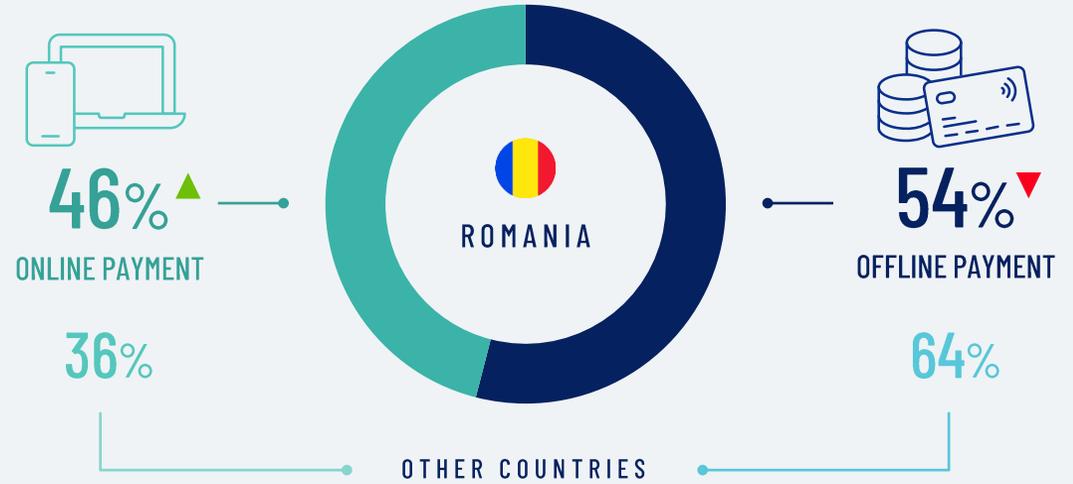


# LAST PAYMENT - ONLINE OR OFFLINE?

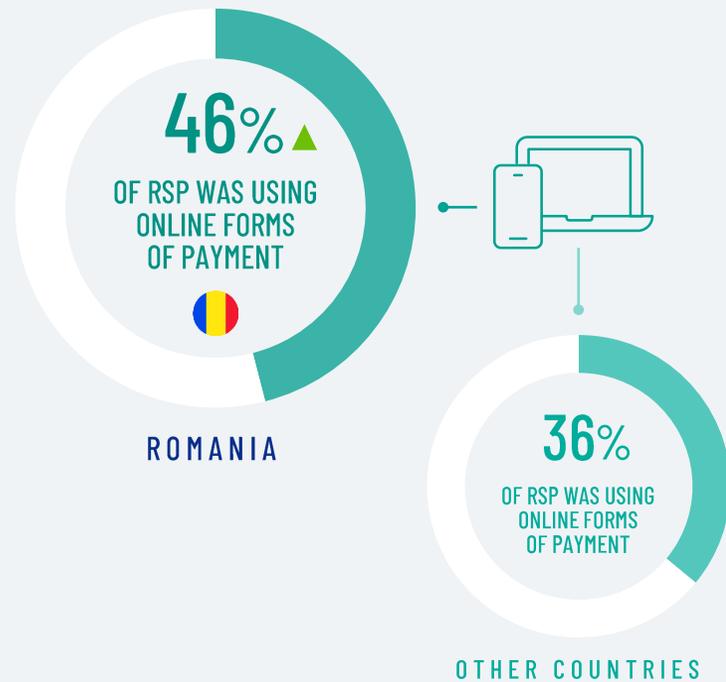


**4/10** ROMANIANS MADE THEIR LAST PAYMENT ONLINE

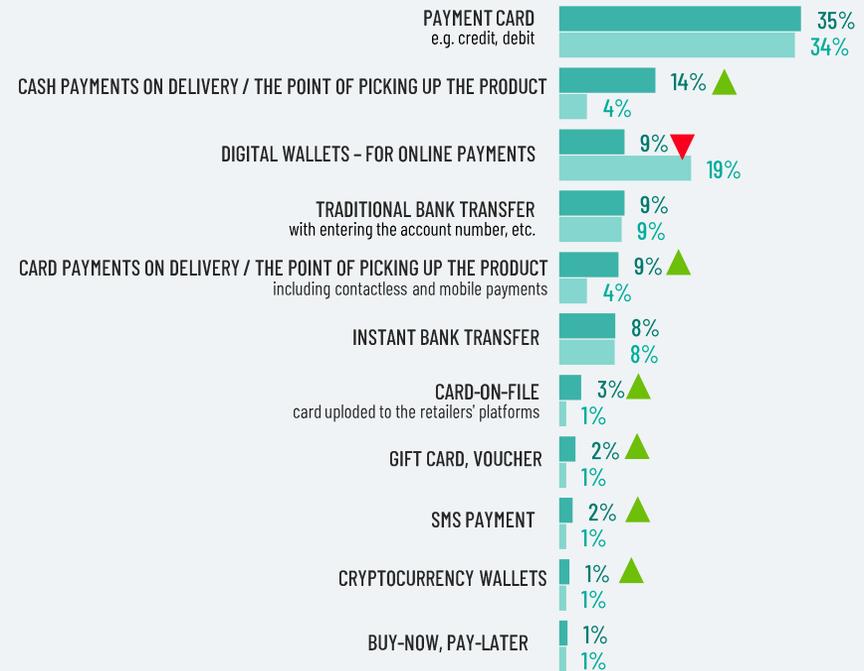
PLEASE RECALL YOUR LAST PAYMENT.  
WAS IT CARRIED OUT ONLINE OR OFFLINE?



# LAST ONLINE PAYMENT TYPES

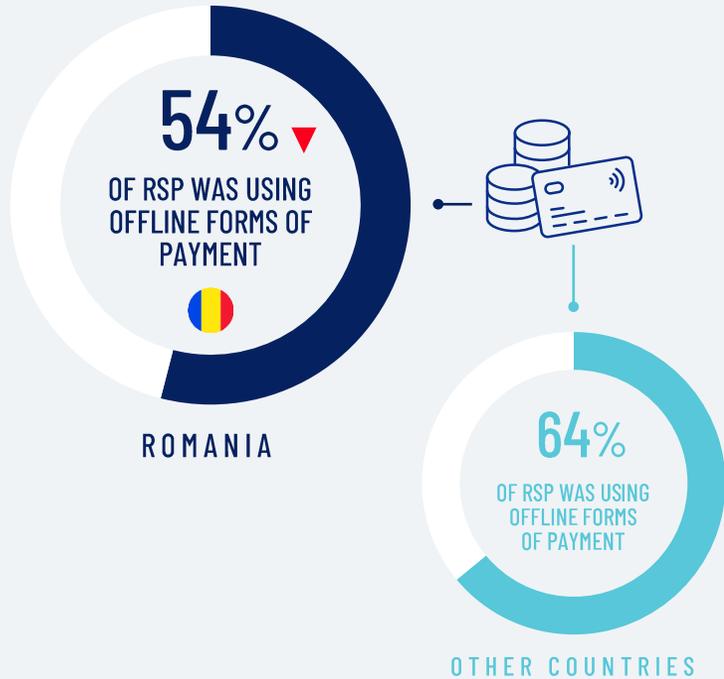


WHICH PAYMENT FORM DID YOU USE DURING YOUR LAST ONLINE PAYMENT?

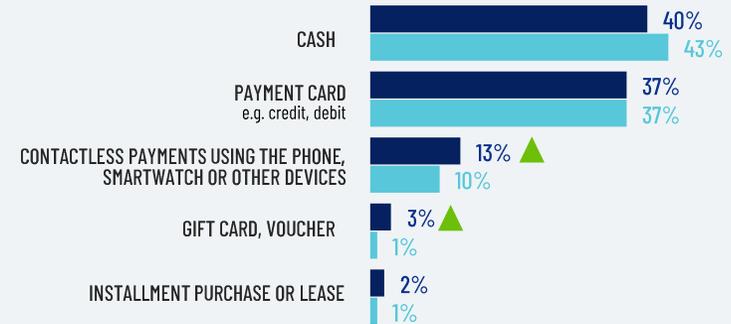


46% of Romanians made their last payment online. They most often used payment cards then. In second place, they chose cash payments on delivery – this method is much more popular in Romania than in other countries.

# LAST OFFLINE PAYMENT TYPES



WHICH PAYMENT FORM DID YOU USE DURING YOUR LAST OFFLINE PAYMENT?



Last offline payment was made with cash by 40% of Romanians. A similar number of people then chose a payment card. Significantly more often Romanians use contactless payments via their smartphone or smartwatch.

# .05

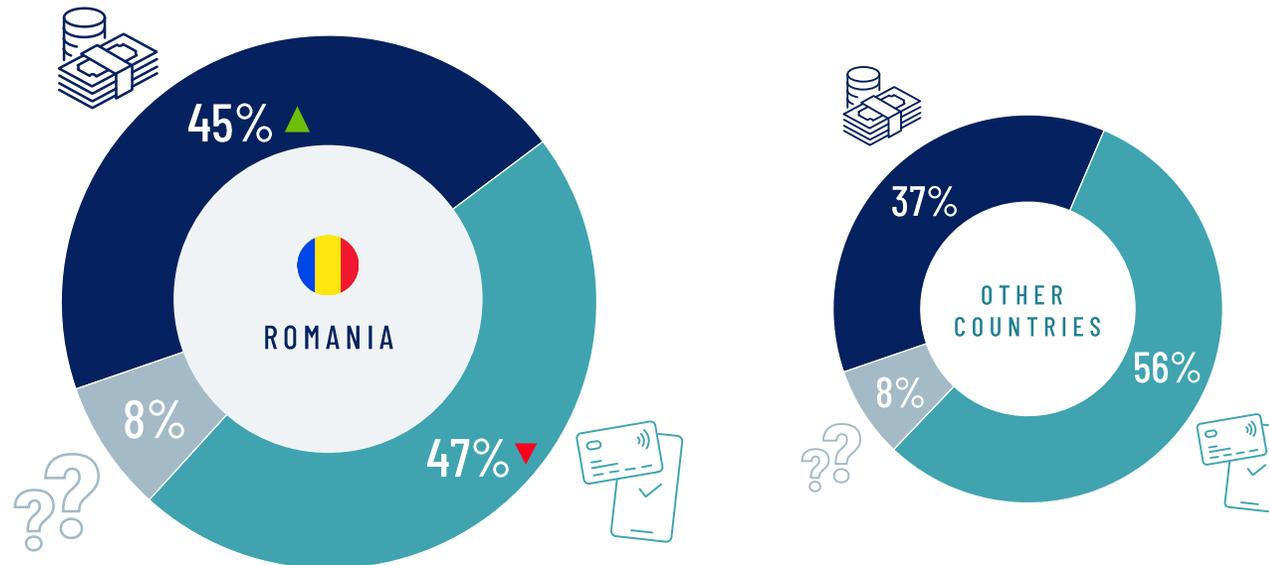
## PAYMENT METHODS **PREFERENCES**

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## PREFERRED METHOD OF PAYMENT WHILE SHOPPING OFFLINE

WITH REGARD TO ALL SITUATIONS WHERE YOU MAKE PAYMENTS WHILE SHOPPING OFFLINE (TRADITIONAL SHOP/SALES POINT), WHICH IS YOUR PREFERRED METHOD?



45% OF ROMANIANS PREFER TO PAY WITH CASH WHILE SHOPPING OFFLINE

**Almost half of Romanians prefer using electronic payments than cash, but this score is significantly lower than in other countries.**

45% of them prefer cash payments and this score is significantly higher versus other countries. 8% of Romanian consumers has no opinion.

# AMOUNT VS PREFERRED PAYMENT METHOD



**500 RON OR MORE**  
 WITH SUCH HIGH AMOUNTS HALF OF ROMANIANS DEFINITELY PREFER TO MAKE ELECTRONIC PAYMENTS

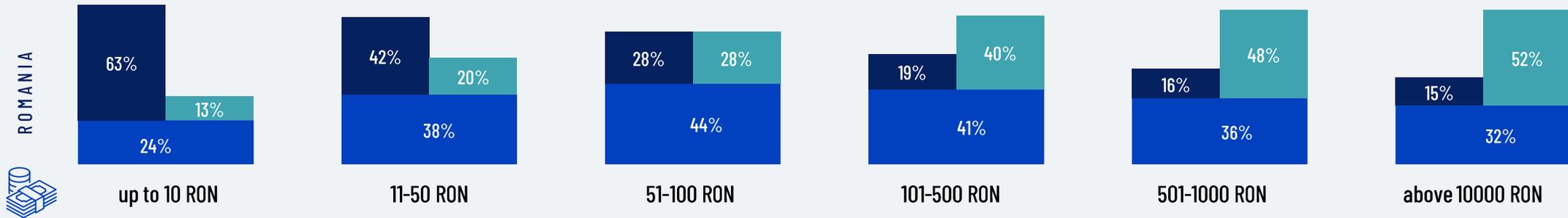
While paying up to 10 RON, 6 of 10 Romanians choose cash. In case of expenses over 50 RON, the preference is on the same level as electronic payments.

On the other hand, the amounts of 500 RON and more would be paid using electronic methods by half of Romanians.

The visible trend is that the higher the price, the larger group of those who prefer digital payments.

However, even in the case of the highest amounts above 1000 RON, almost 1/3 of Romanians are undecided and would sometimes choose cash, and sometimes electronic form of payment.

## WHICH METHOD OF PAYMENT WOULD YOU CHOOSE IF SOMETHING COST:



● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

# PREFERRED METHODS OF PAYMENT WHILE SHOPPING OFFLINE IN DIFFERENT SITUATIONS (1/3)



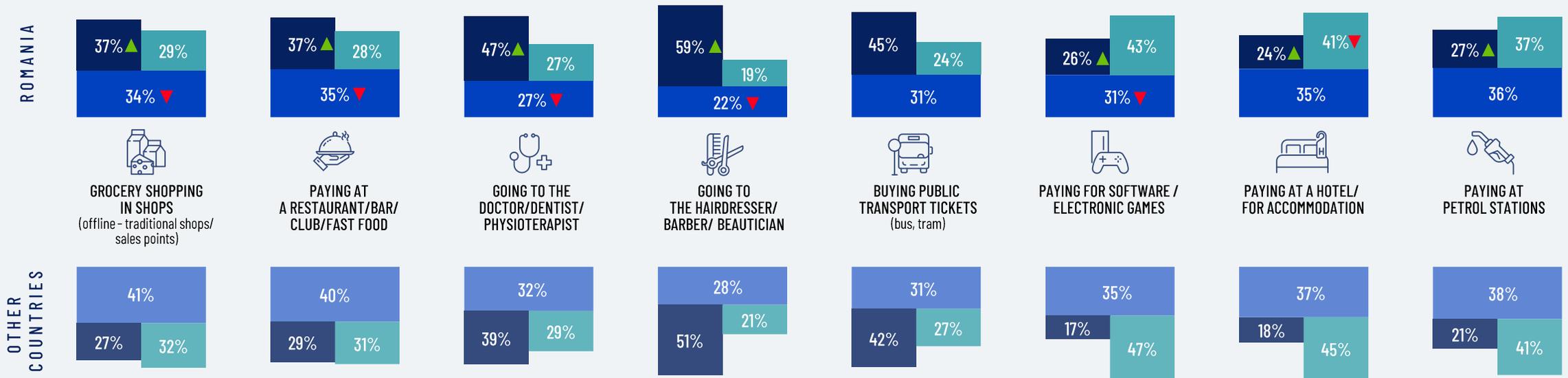
59%

ROMANIANS PAY IN CASH FOR HAIRDRESSER/ BARBER OR BEAUTICIAN

Romanians prefer cash payments for all day-to-day services, and this distinguishes their payment habit from other countries.

Around 40% of Romanians prefer electronic methods while paying at hotels, petrol stations or paying for software/electronic games.

## WHICH PAYMENT METHOD WOULD YOU BE MORE LIKELY TO CHOOSE IN THESE SITUATIONS:



● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS ▼

# PREFERRED METHODS OF PAYMENT WHILE SHOPPING OFFLINE IN DIFFERENT SITUATIONS (2/3)



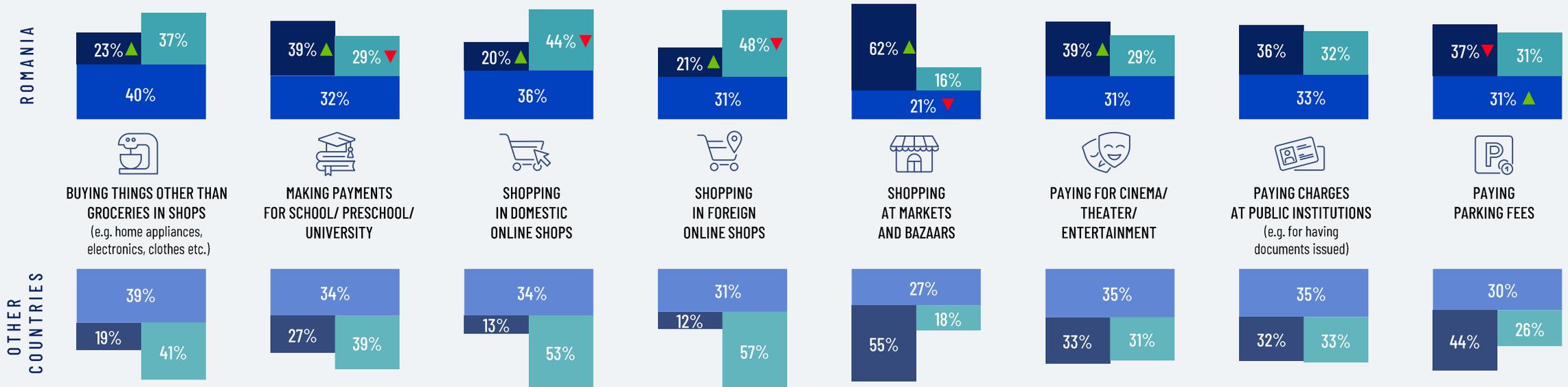
62%

PAY IN CASH AT MARKETS AND BAZAARS

Romanians also choose cash payments during shopping at markets or bazaars, paying charges, making payments for school/preschool/university and for cultural events.

Electronic payments are preferred during all online shopping and buying goods other than groceries.

## WHICH PAYMENT METHOD WOULD YOU BE MORE LIKELY TO CHOOSE IN THESE SITUATIONS:



● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

# PREFERRED METHODS OF PAYMENT WHILE SHOPPING OFFLINE IN DIFFERENT SITUATIONS (3/3)

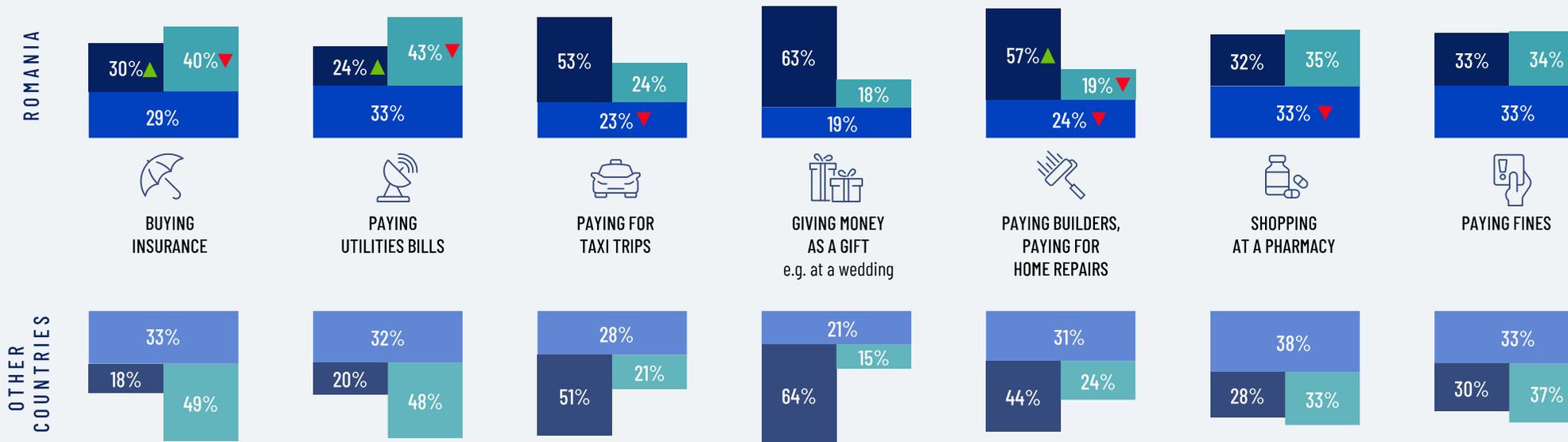


57%

USE CASH WHEN PAYING BUILDERS AND FOR HOME REPAIRS

Cash is preferred when Romanians give money as a gift, pay builders or for taxi trips. Electronic payments are more often chosen in case of buying insurance and paying utilities bills. Both methods are equally popular while paying fines or pharmacy shopping.

WHICH PAYMENT METHOD WOULD YOU BE MORE LIKELY TO CHOOSE IN THESE SITUATIONS:



● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

# FREQUENCY OF SITUATIONS IN WHICH ROMANIANS PREFERRED CASH PAYMENTS

Romanians generally prefer to pay with cash.

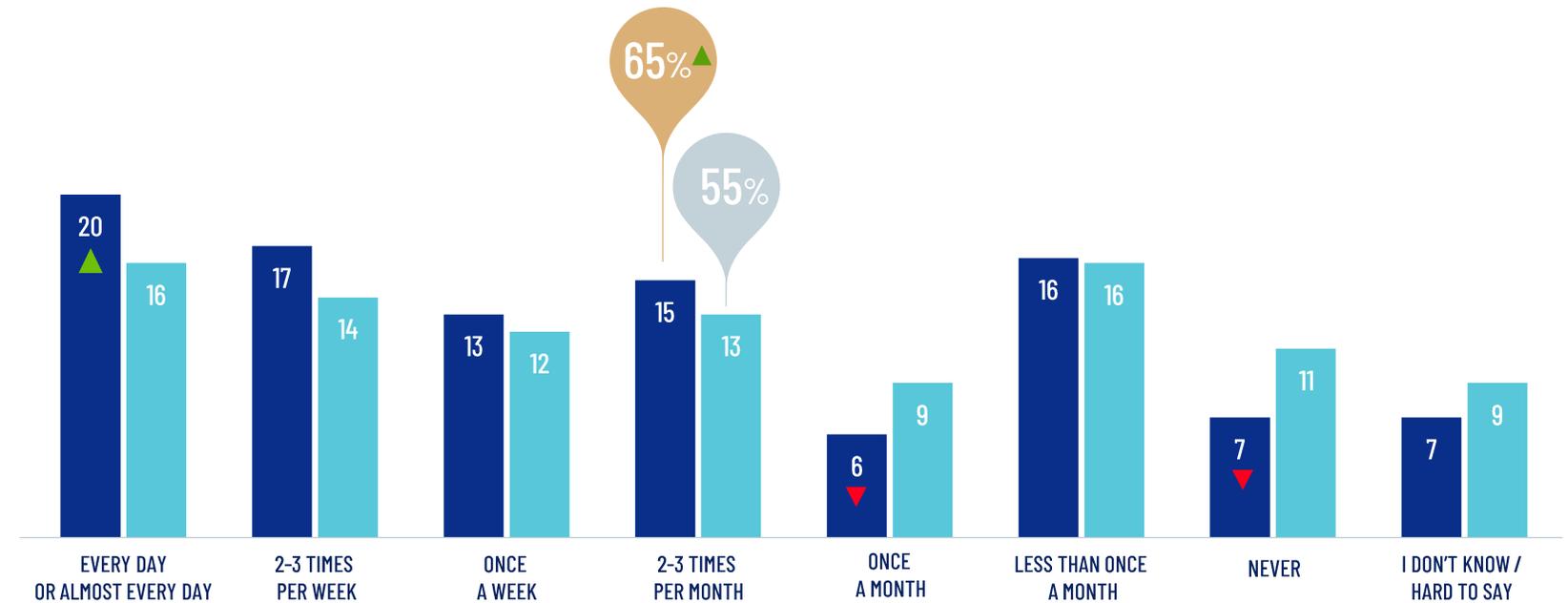
65% of them choose cash payments at least 2-3 times per month.

1/5 are using cash payments on daily basis and this score is significantly higher than other countries.

At the same time, 7% of Romanians never choose cash if other methods are available – this result is significantly lower than in other countries, where it is 11%



HOW OFTEN ARE YOU IN A SITUATION WHERE YOU HAVE SEVERAL PAYMENT CHOICES BUT WANT TO PAY WITH CASH?



# .06

## DIGITAL PAYMENTS

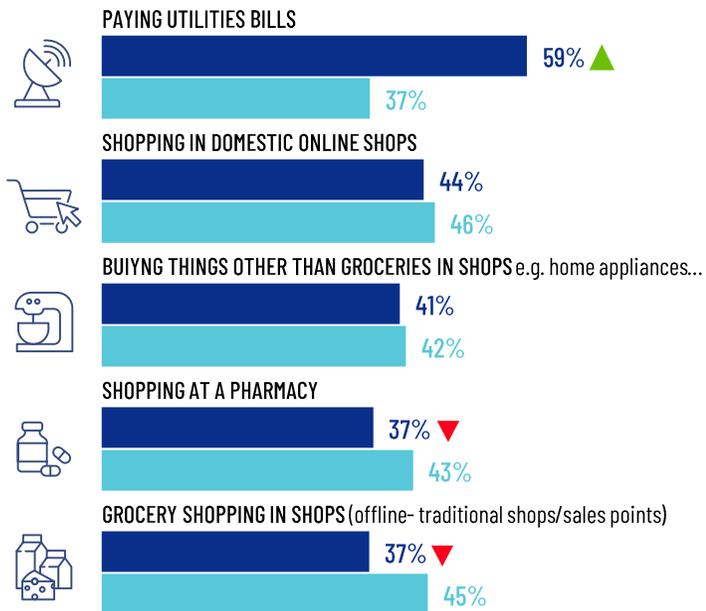
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# PRODUCTS AND SERVICES FOR WHICH ROMANIANS PAY USING CASH-FREE METHODS

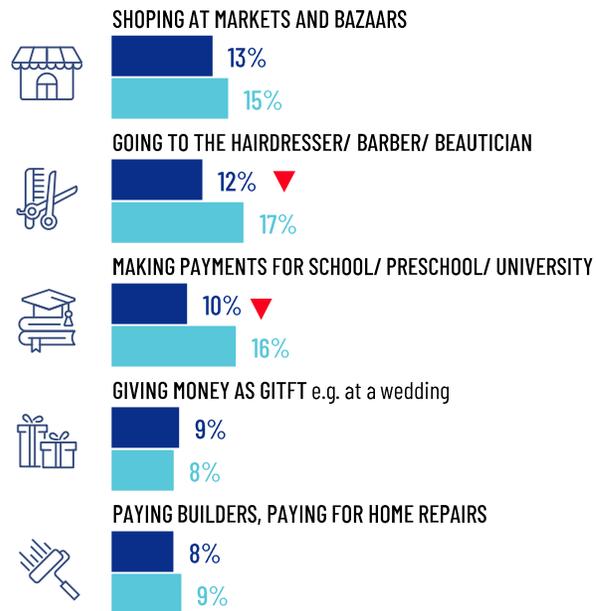
WHICH OF THESE GROUPS OF PRODUCTS AND SERVICES DO YOU ALWAYS OR ALMOST ALWAYS PAY FOR USING CASH-FREE METHODS (card, phone, smartwatch or other device, virtual wallet etc.):

## MOST COMMON PRODUCTS AND SERVICES



6% NONE OF THE ABOVE / vs. 6% OTHER COUNTRIES

## RAREST PRODUCTS AND SERVICES



● ROMANIA ● OTHER COUNTRIES

Romanians most often use cash-free payments when paying utilities bills – significantly more often than in other countries, shopping in domestic online shops and buying goods e.g. electronics, home appliances.

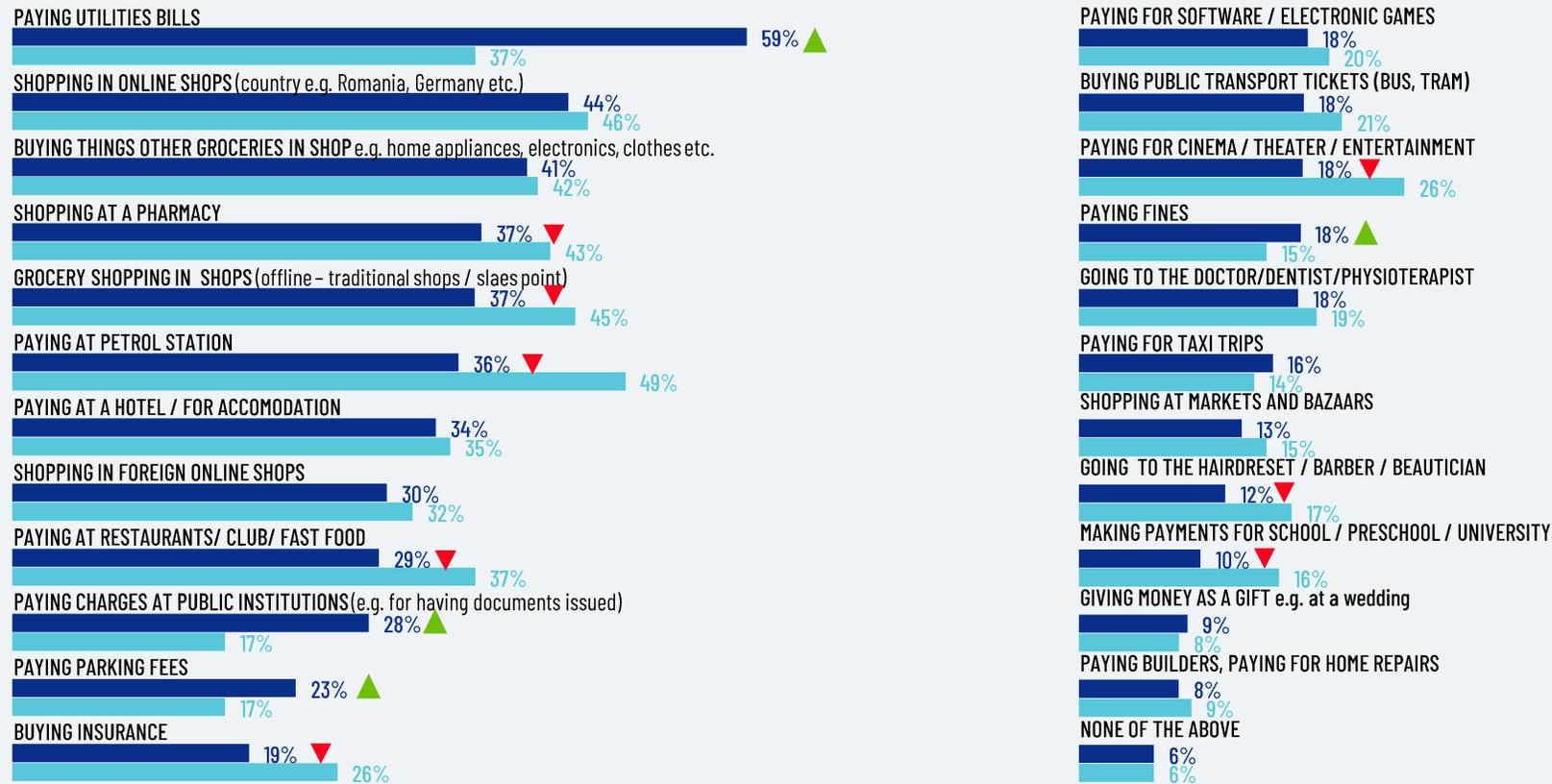
Situations in which they usually do not choose cash-free methods are: paying builders and for home repairs, giving money as gift, making payments for education institutions.

**59%** ROMANIANAS USE CASH-FREE PAYMENTS WHEN PAYING UTILITIES BILLS

**6%** ROMANIANS DO NOT USE ELECTRONIC PAYMENTS IN ANY SITUATION

# PRODUCTS AND SERVICES FOR WHICH ROMANIANS PAY USING CASH-FREE METHODS

WHICH OF THESE GROUPS OF PRODUCTS AND SERVICES DO YOU ALWAYS OR ALMOST ALWAYS PAY FOR USING CASH-FREE METHODS (card, phone, smartwatch or other device, virtual wallet etc.):



# IMAGE OF PLACES OFFERING ELECTRONIC PAYMENTS

**77%**

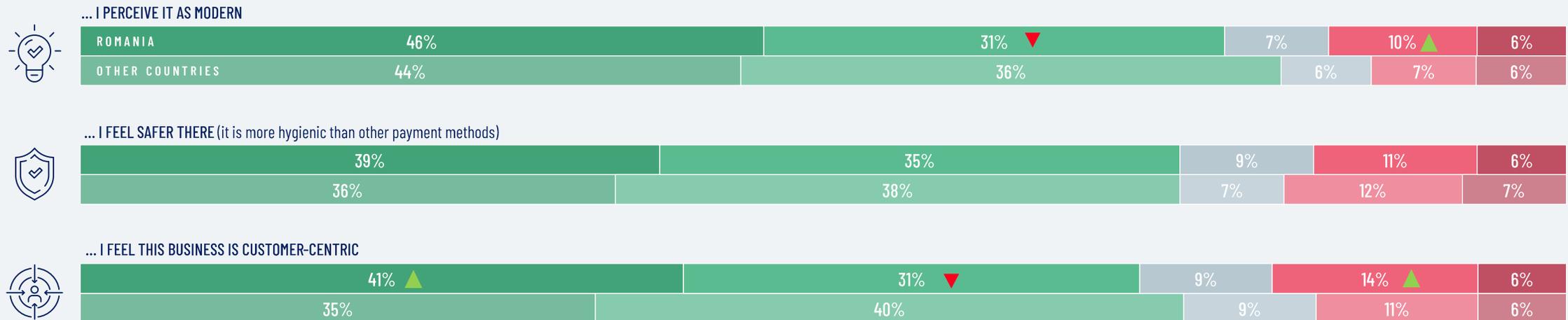
ROMANIANS PERCEIVE PLACES WHERE ELECTRONIC PAYMENTS ARE AVAILABLE AS MODERN

Offering electronic payment methods has a definitely positive effect on the perception of the place of purchase among Romanians, as well as among other nations.

77% of Romanians perceive a place where electronic payments are available as modern. This is a similar percentage to other countries. 72% believe that places offering digital payments is customer-centric and 74% that it is safer for hygienic reasons.

How much do you agree or disagree with the following statement?

IF A PLACE OFFERS THE POSSIBILITY OF ELECTRONIC PAYMENTS (card, phone or other devices payments, virtual wallets etc.) ...



● I DEFINITELY AGREE   
 ● I RATHER AGREE   
 ● I DON'T KNOW/HARD TO SAY   
 ● I RATHER DISAGREE   
 ● I DEFINITELY DISAGREE

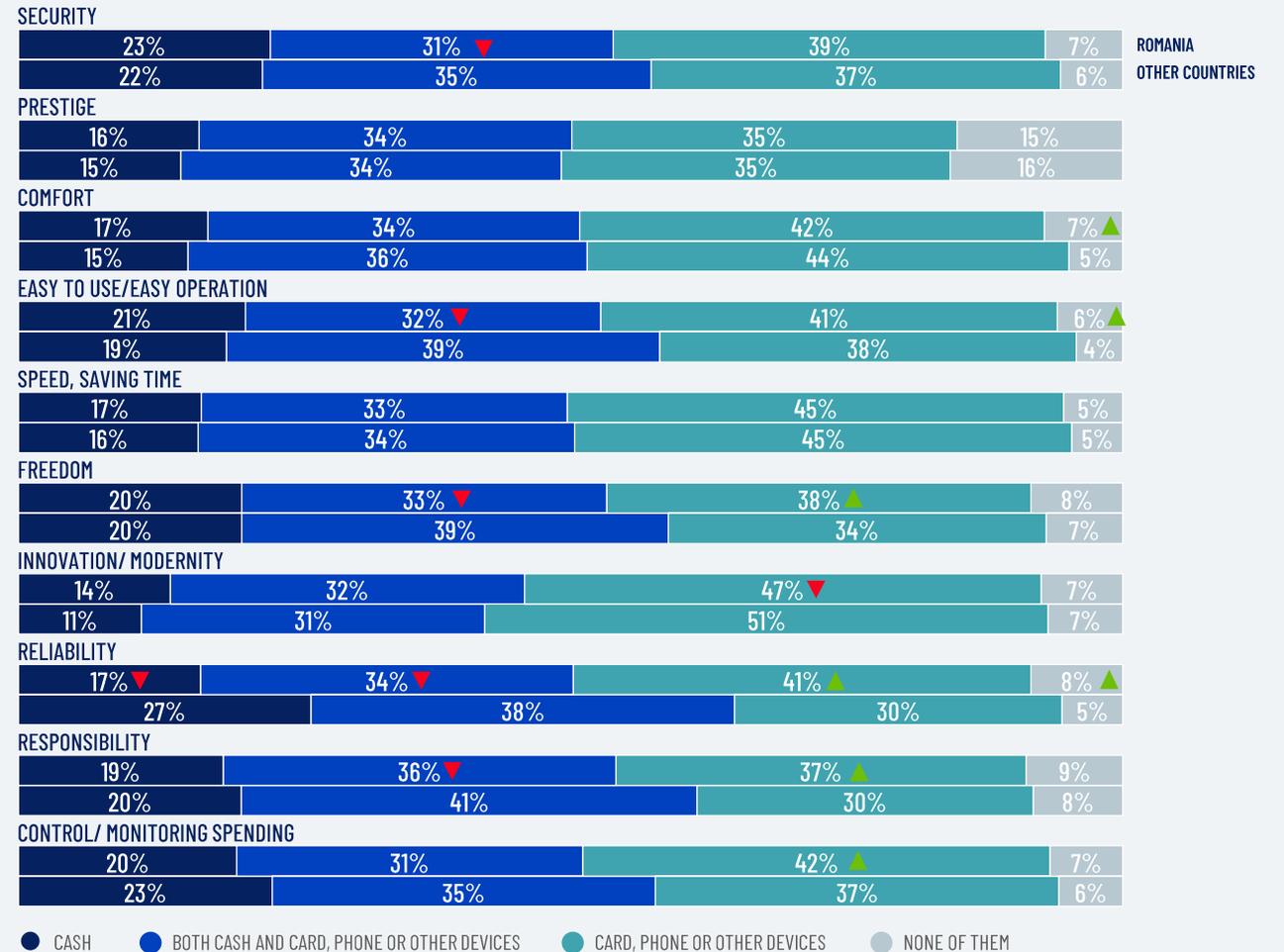
# IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS

Electronic payments by card, telephone or other devices have a much clearer image in Romania than cash. The scores for these perceptions of electronic payments are significantly higher than in other countries for: control of spendings, reliability, responsibility and freedom. Cash, as in other countries, is most strongly associated with security, but less with reliability.

WE ARE ABOUT TO SHOW YOU SOME DESCRIPTIONS. SAY WHICH OF THEM FIT CASH PAYMENTS BETTER AND WHICH FIT ELECTRONIC PAYMENTS BETTER (card, phone or other devices, virtual wallet etc.)



● CASH ● CARD, PHONE OR OTHER DEVICES



# NO POSSIBILITY TO PAY BY CARD HOW OFTEN, WHAT REASONS

HOW OFTEN DO YOU FIND YOURSELF IN SITUATIONS WHERE YOU WANT TO PAY BY CARD (e.g. plastic payment card, payment card connected to phone) BUT CAN'T?

## ROMANIA



## OTHER COUNTRIES



● EVERY DAY OR ALMOST EVERY DAY  
 ● 2-3 TIMES PER WEEK  
 ● ONCE A WEEK  
 ● SEVERAL TIMES A MONTH  
● ONCE A MONTH OR LESS OFTEN  
 ● NEVER  
 ● I DON'T KNOW / HARD TO SAY

ALMOST **2/10** ROMANIANS HAVE NO PROBLEMS WITH CARD PAYMENTS

RECALL THE LAST SITUATION WHEN YOU WANTED TO PAY BY CARD BUT COULDN'T. WHAT WAS THE REASON WHY YOU COULDN'T PAY BY CARD?



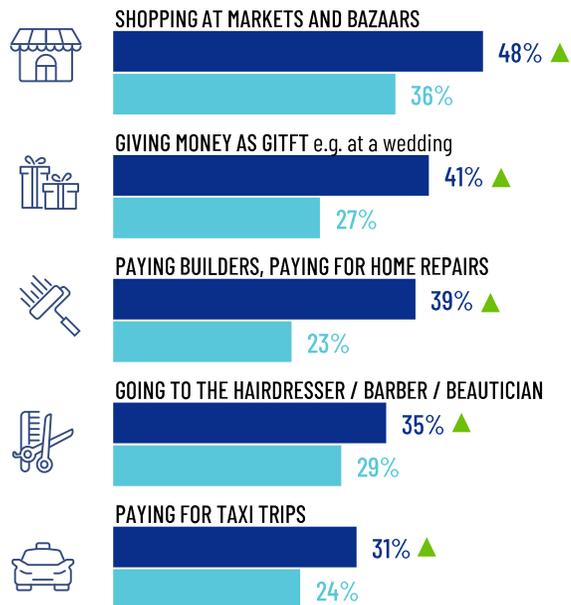
Romanians find it much more often than residents of other countries that they want to, but cannot pay by card. 35% of them encounter it at least once a week.

Almost 2 out of 10 Romanians have no problems with card payments and this is significantly lower score compared to other countries. If they have such difficulties, it is because terminal is defective or there is no terminal in a place of purchase. However, the second reason is less important than in other countries.

# NO POSSIBILITY TO PAY BY CARD IN WHICH SITUATIONS

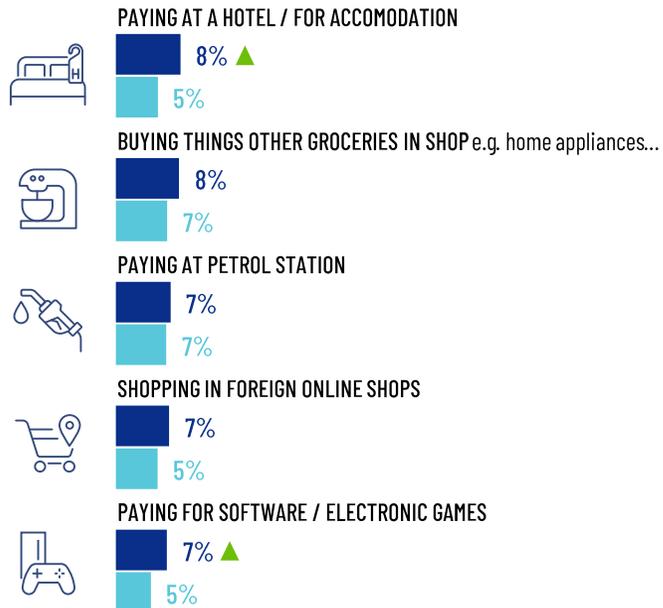
## IN WHICH SITUATIONS DO REGULARLY FIND THE OPTION TO PAY BY CARD UNAVAILABLE?

### MOST COMMON PRODUCTS AND SERVICES



▼ 7% NONE OF THE ABOVE / vs. 18% OTHER COUNTRIES

### RAREST PRODUCTS AND SERVICES



# 48%

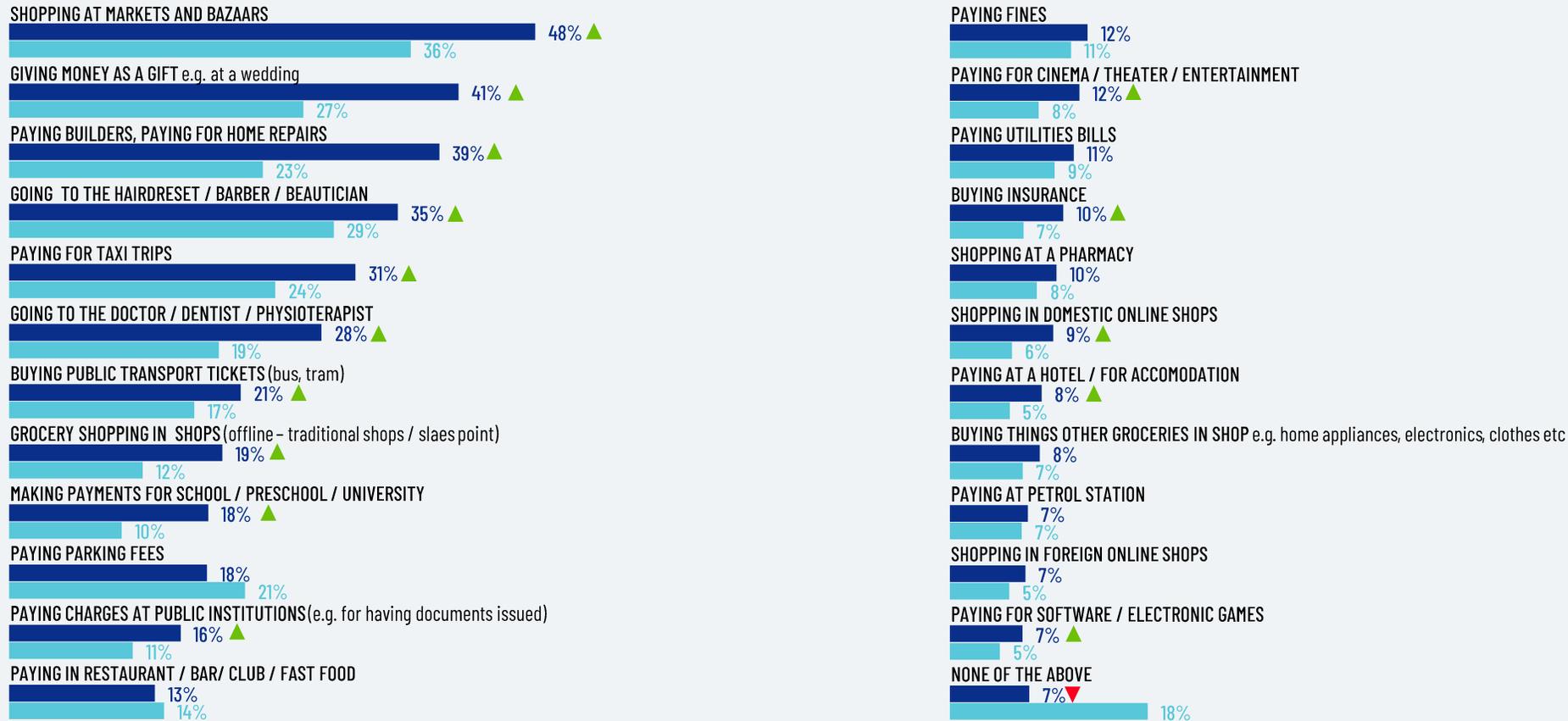
ROMANIANS CANNOT PAY WITH CARD DURING SHOPPING AT MARKETS AND BAZAARS

Most often, Romanians cannot pay by card at markets and bazaars – this result is significantly higher than in other countries. In addition, it also happens that a card option is not available when paying hairdresser, beautician, builder, paying for taxi trips or when giving money as a gift – those scores are also significantly higher than in other countries.

The least frequent problems with card payments appear when shopping online in foreign stores, when buying software or games, at petrol stations and in hotels.

# NO POSSIBILITY TO PAY BY CARD IN WHICH SITUATIONS

## IN WHICH SITUATIONS DO REGULARLY FIND THE OPTION TO PAY BY CARD UNAVAILABLE?



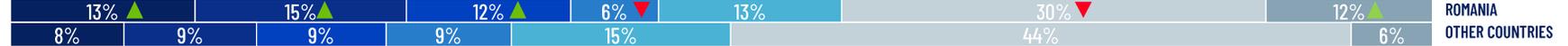
# NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT

Romanians are more likely to resign from purchasing products or using a service because they do not have enough cash with them. Especially it is in the industries they use most often: grocery shopping, other shopping, shopping at markets and bazaars, paying utilities bills or shopping in online shops – scores significantly higher versus other countries.

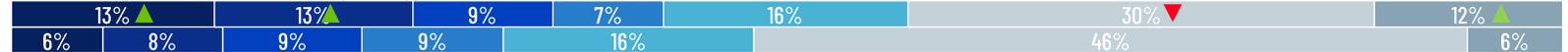
**31%** OF ROMANIANS RESIGN FROM SHOPPING AT MARKETS AND BAZAARS DUE TO THE LACK OF CASH ONCE A WEEK OR MORE OFTEN

## MOST COMMON PRODUCTS AND SERVICES

### GROCERY SHOPPING IN SHOPS (offline - traditional shops/sales points)



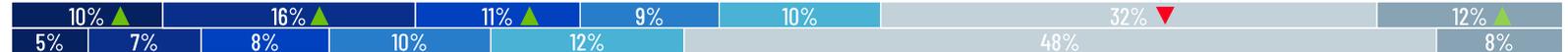
### BUYING THINGS OTHER GROCERIES IN SHOP e.g. home appliances, electronics, clothes etc



### SHOPPING AT MARKETS AND BAZAARS



### PAYING UTILITIES BILLS

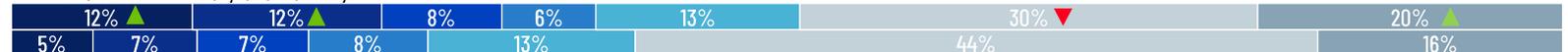


### SHOPPING IN DOMESTIC ONLINE SHOPS

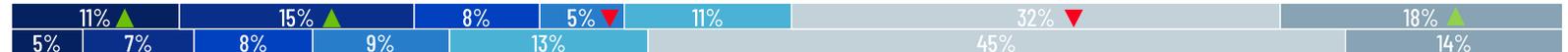


## RAREST PRODUCTS AND SERVICES

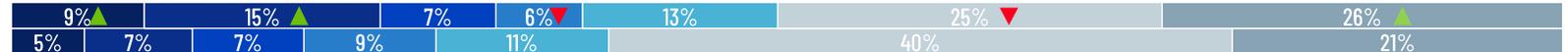
### GIVING MONEY AS A GIFT e.g. at a wedding



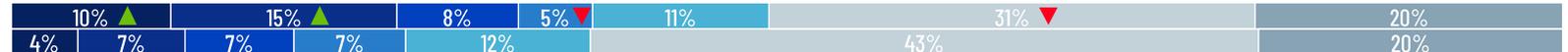
### SHOPPING IN FOREIGN ONLINE SHOPS



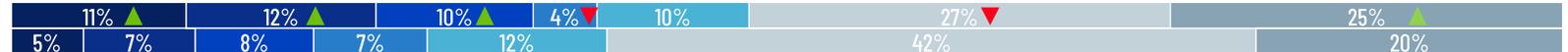
### MAKING PAYMENTS FOR SCHOOL / PRESCHOOL / UNIVERSITY



### PAYING FINES



### PAYING FOR SOFTWARE / ELECTRONIC GAMES

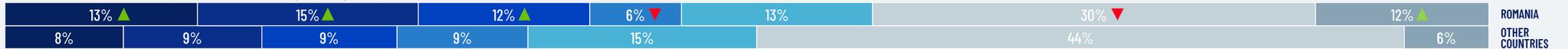


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

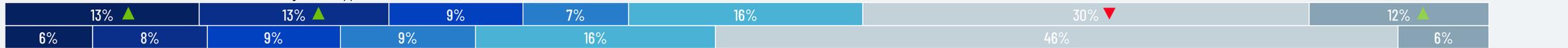
# NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(1/3)

SOMETIMES PEOPLE CANNOT BUY ALL OF THE PRODUCTS OR SERVICES THEY WOULD LIKE TO PURCHASE BECAUSE THEY DO NOT HAVE ENOUGH CASH ON HAND. HAVE YOU EVER BEEN IN THIS KIND OF SITUATION?

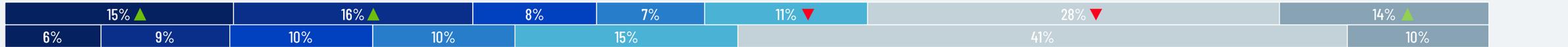
## GROCERY SHOPPING IN SHOPS (offline - traditional shops/sales points)



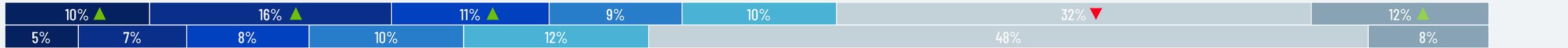
## BUYING THINGS OTHER THAN GROCERIES IN SHOPS (e.g. home appliances, electronics, clothes etc.)



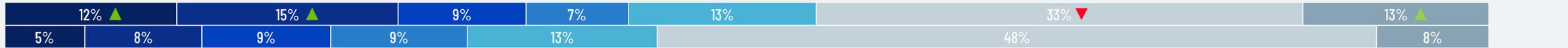
## SHOPPING AT MARKETS AND BAZAARS



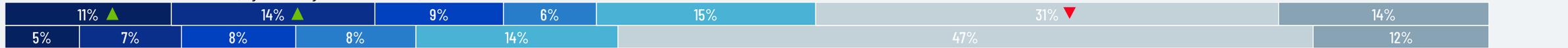
## PAYING UTILITIES BILLS



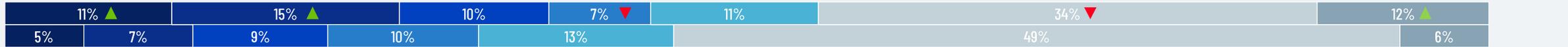
## SHOPPING IN DOMESTIC ONLINE SHOPS



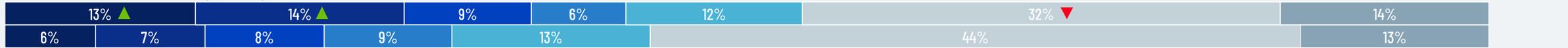
## PAYING CHARGES AT PUBLIC INSTITUTIONS (e.g. for having documents issued)



## SHOPPING AT A PHARMACY



## BUYING PUBLIC TRANSPORT TICKETS (bus, tram)

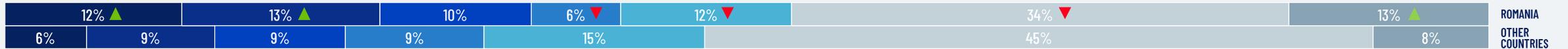


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

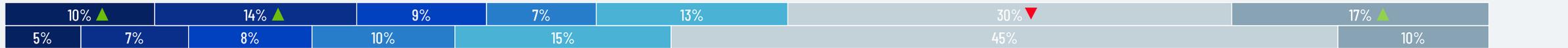
# NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(2/3)

SOMETIMES PEOPLE CANNOT BUY ALL OF THE PRODUCTS OR SERVICES THEY WOULD LIKE TO PURCHASE BECAUSE THEY DO NOT HAVE ENOUGH CASH ON HAND. HAVE YOU EVER BEEN IN THIS KIND OF SITUATION?

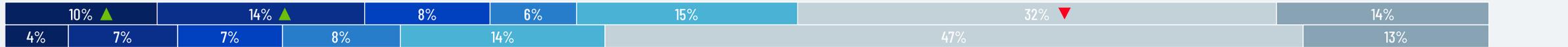
## PAYING IN RESTAURANT / BAR/ CLUB / FAST FOOD



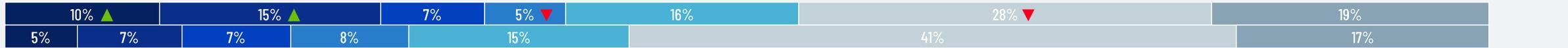
## GOING TO THE HAIRDRESSER/ BARBER/ BEAUTICIAN



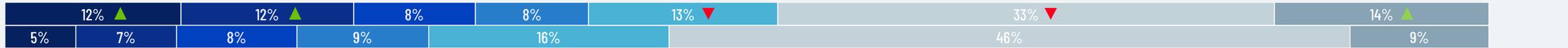
## PAYING AT A HOTEL/ FOR ACCOMMODATION



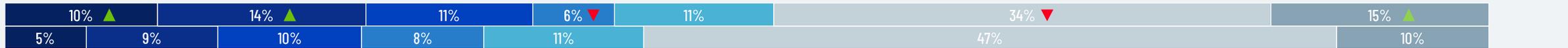
## PAYING BUILDERS, PAYING FOR HOME REPAIRS



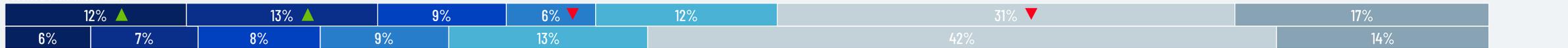
## GOING TO THE DOCTOR/DENTIST/PHYSIOTHERAPIST



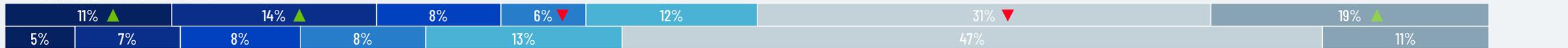
## PAYING AT PETROL STATIONS



## PAYING PARKING FEES



## PAYING FOR CINEMA / THEATER / ENTERTAINMENT

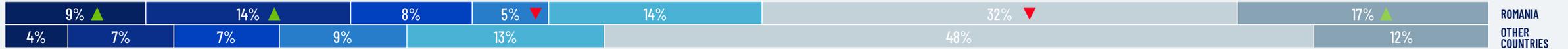


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

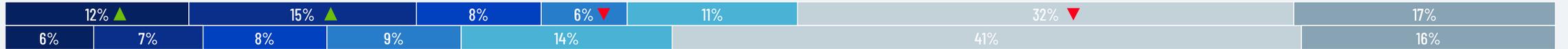
# NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(3/3)

SOMETIMES PEOPLE CANNOT BUY ALL OF THE PRODUCTS OR SERVICES THEY WOULD LIKE TO PURCHASE BECAUSE THEY DO NOT HAVE ENOUGH CASH ON HAND. HAVE YOU EVER BEEN IN THIS KIND OF SITUATION?

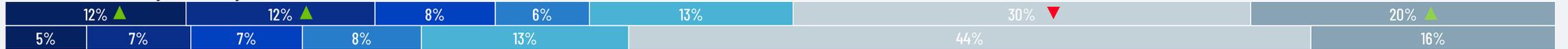
## BUYING INSURANCE



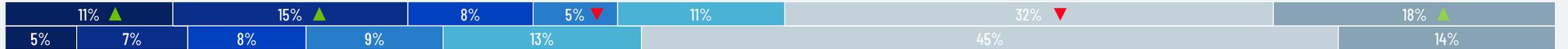
## PAYING FOR TAXI TRIPS



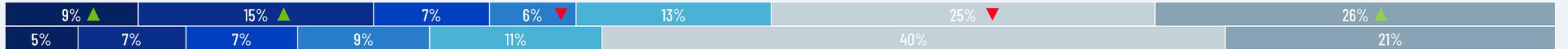
## GIVING MONEY AS A GIFT e.g. at a wedding



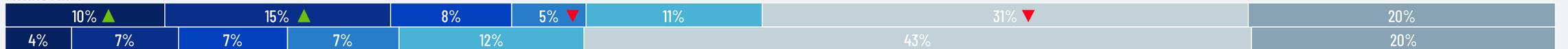
## SHOPPING IN FOREIGN ONLINE SHOPS



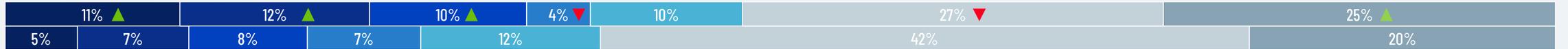
## MAKING PAYMENTS FOR SCHOOL/ PRESCHOOL/ UNIVERSITY



## PAYING FINES



## PAYING FOR SOFTWARE/ ELECTRONIC GAMES



● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

# .07

## PAYMENTS **WHILE TRAVELLING**



# PAYMENTS ABROAD

While travelling abroad, Romanians choose both cash (58%) and electronic payments (62%). When they pay by card abroad, some of them prefer to pay in local currency, and some in their country's currency – opinions are divided, as in other countries. Opinions on charging the account when withdrawing cash from an ATM differ from those in other countries, with a predominance of local currency (58%).

WHEN SHOPPING OFFLINE (traditional shop/sales point) ABROAD (food, drinks, tickets etc.), WHICH OF THE FOLLOWING FORMS OF PAYMENT DO YOU USE?



58%

CASH



62%

ELECTRONIC PAYMENTS  
card, phone or other devices,  
virtual wallet etc.



0%

OTHER FORM  
OF PAYMENT

59%

61%

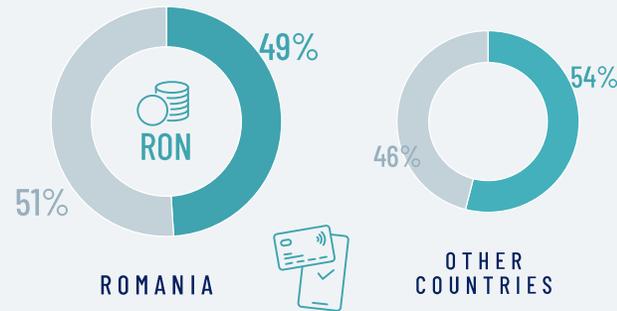
0%

OTHER COUNTRIES

ROMANIA n=519; OTHER COUNTRIES n=7320

● ROMANIA ● OTHER COUNTRIES

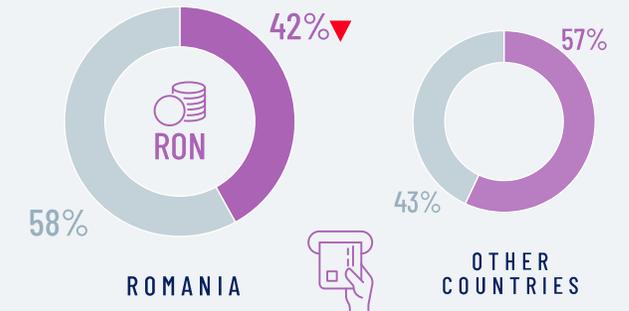
WHILE ABROAD, IN WHAT CURRENCY WOULD YOU LIKE TO PAY WITH BY CARD, PHONE OR OTHER DEVICES?



● MY OWN CURRENCY (my country's currency)  
● LOCAL CURRENCY (the currency of the country that I'm visiting)

ROMANIA n=323; OTHER COUNTRIES n=4432

WHILE YOU ARE ABROAD AND NEED TO WITHDRAW CASH FROM AN ATM, IN WHICH CURRENCY WOULD YOU PREFER YOUR ACCOUNT WAS CHARGED (the account connected to the payment card used for a withdrawal)?

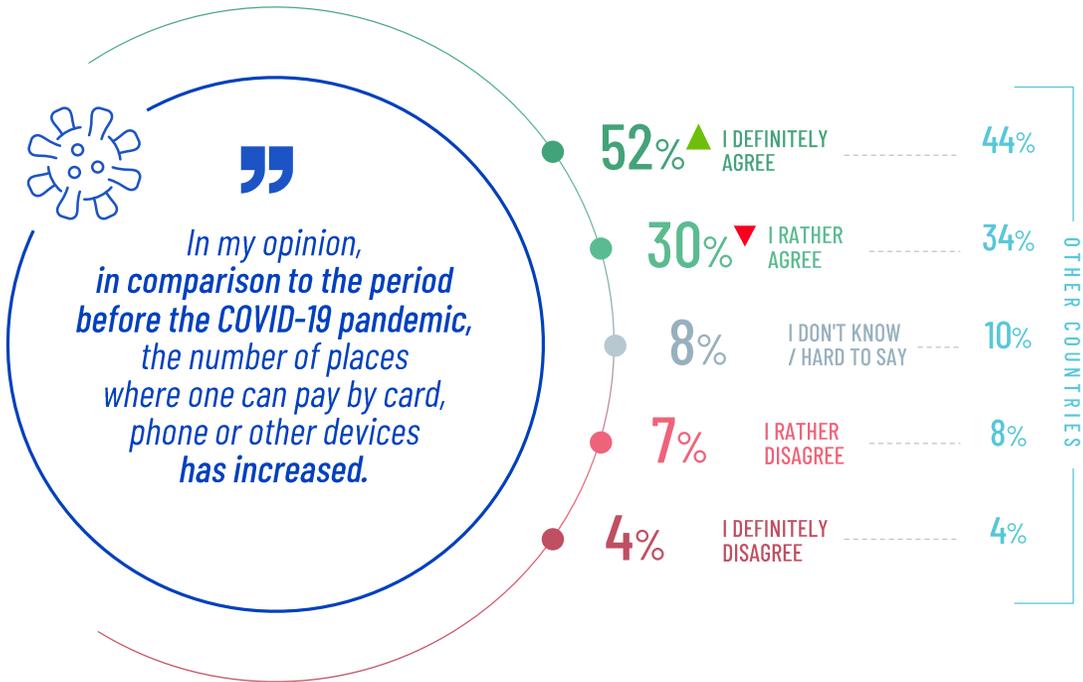


● MY OWN CURRENCY (my country's currency)  
● LOCAL CURRENCY (the currency of the country that I'm visiting)

ROMANIA n=519; OTHER COUNTRIES n=7320

# CASH-FREE PAYMENTS AND COVID-19 PANDEMIC

HOW MUCH DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT:



According to 82% of Romanians, it is true that after the COVID-19 pandemic, there are more places where you can pay with a card, telephone or other device.

# .08

## SEGMENTATION

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**SCEPTICS**

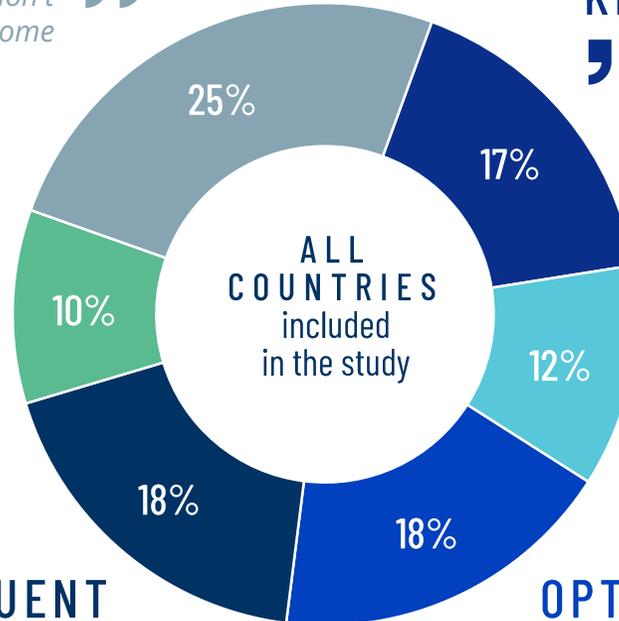
*I don't like to invest or deal with money. And I don't trust institutions, it's better to keep money at home*


**ECONOMICAL**

*I need to plan my expenses carefully. It happens that I almost immediately spend all the money I get; I have a limited budget and I have to survive somehow*


**AFFLUENT**

*I control my money and expenses, but money is only a means towards a goal - I have it, but I don't have to think about it all the time and worry about it*


**KINGS OF LIFE**


*I spend cash quickly on what I want, without control - after all, I am the King of Life*

**DREAMERS**


*I would like to have a lot, but so far I don't have much, I don't yet manage money seriously*

**OPTIMAL**


*I consciously manage my money - I use promotional offers, plan my expenses and invest capital. I value the freedom of choice, so I don't reject any form of payment*

# SEGMENTATION

## SCEPTICS

*I don't like to invest or deal with money. And I don't trust institutions, it's better to keep money at home*

## ECONOMICAL

*I need to plan my expenses carefully. It happens that I almost immediately spend all the money I get; I have a limited budget and I have to survive somehow*

## AFFLUENT

*I control my money and expenses, but money is only a means towards a goal - I have it, but I don't have to think about it all the time and worry about it*

## KINGS OF LIFE

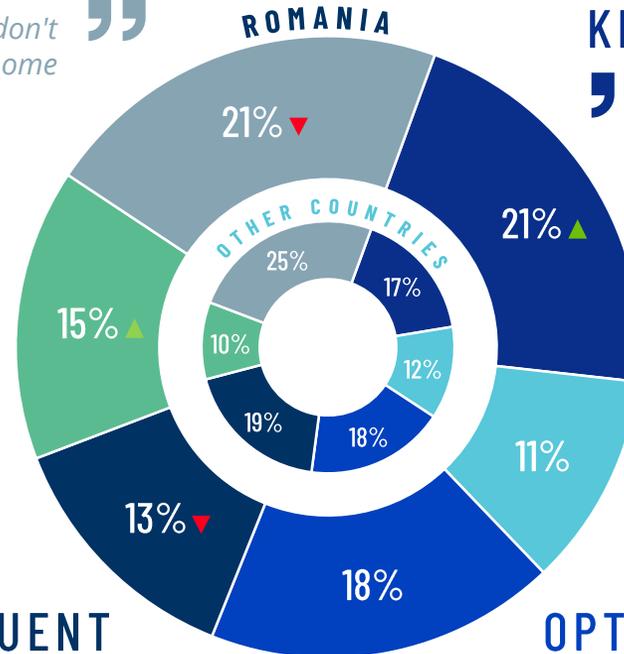
*I spend cash quickly on what I want, without control - after all, I am the King of Life*

## DREAMERS

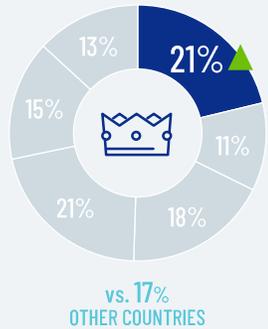
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## OPTIMAL

*I consciously manage my money - I use promotional offers, plan my expenses and invest capital. I value the freedom of choice, so I don't reject any form of payment*



# SEGMENTATION - KINGS OF LIFE



## KINGS OF LIFE

I spend cash quickly on what I want, without control - after all, I am the king of life



### ATTITUDES

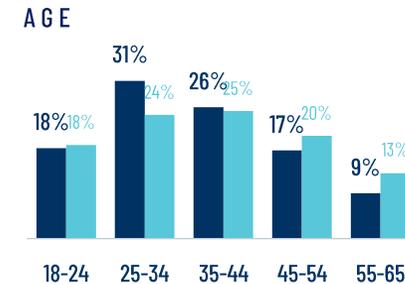
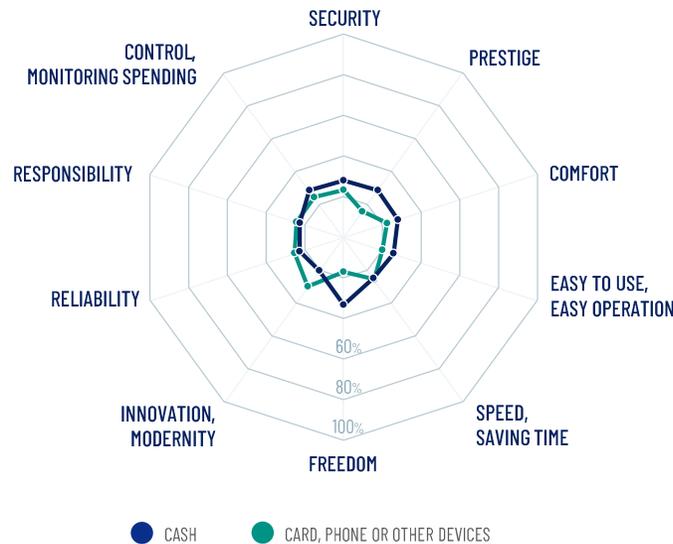
- They have **some difficulty with saving money** - if they have any savings, they spend it without much thought, almost immediately
- This is the segment that **spends money the fastest**
- **They like to talk about money** - counting money makes them happy
- Of all the segments **they know how much money they have in their accounts to the smallest degree**

● ROMANIA ● OTHER COUNTRIES

BASE: ROMANIA n=129; OTHER COUNTRIES: n=1383



### IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



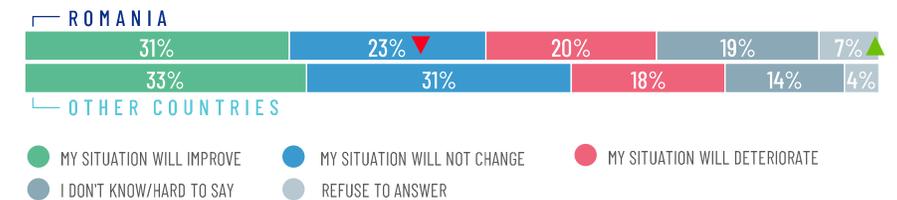
### PREFERRED METHOD OF PAYMENT while shopping offline



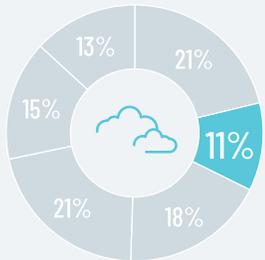
### HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

Assessment	Percentage	Other Countries
WE ARE VERY POOR (we don't have enough even for basic needs)	10%	7%
WE ARE MODEST (we have to seriously economize on a daily basis)	24%	27%
WE LIVE ON A MEDIUM LEVEL (we have enough for everyday needs but have to save for bigger purchases)	49%	46%
WE LIVE ON A GOOD LEVEL (we can afford a lot without really saving)	12%	15%
WE LIVE ON A VERY GOOD LEVEL (we can afford a certain level of luxury)	4%	4%

### HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



# SEGMENTATION - DREAMERS



vs. 12% OTHER COUNTRIES

## DREAMERS

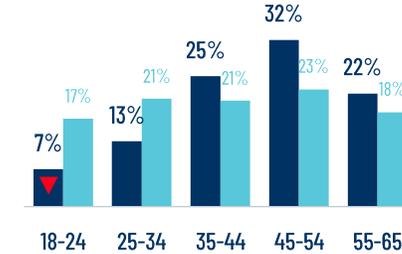
I would like to have a lot, but so far I don't have much, I don't yet manage money seriously



### GENDER



### AGE



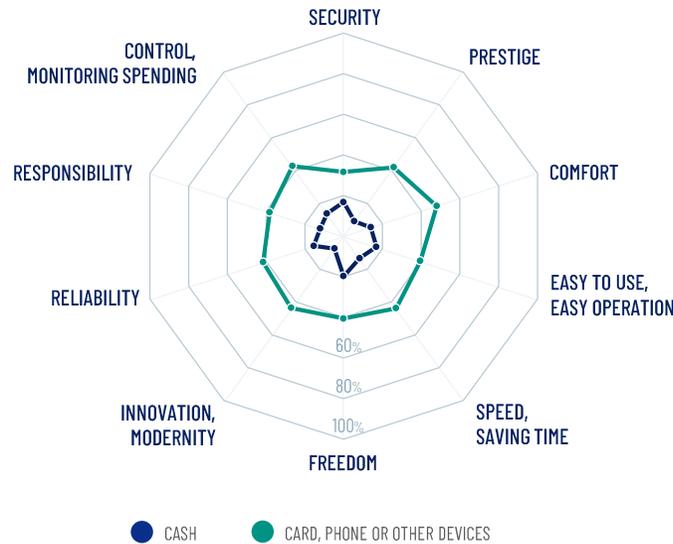
### PREFERRED METHOD OF PAYMENT while shopping offline



### ATTITUDES

- It is rather unlikely that they save money - even if they have enough of it
- They like to deal with money - dealing with money gives them pleasure
- It is rather unlikely that they accumulate knowledge in the field of personal finance, but they are convinced that one should use banking services
- They are reluctant to invest money
- They know well how much money they have in their accounts

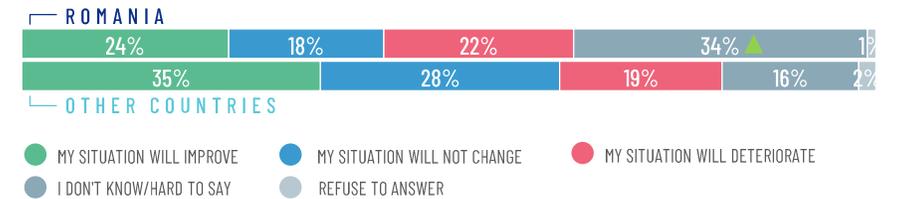
### IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



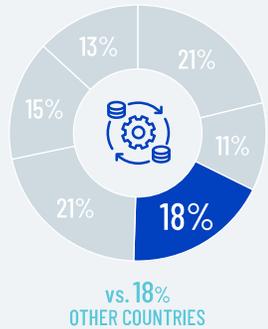
### HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ROMANIA	OTHER COUNTRIES
5% WE ARE VERY POOR we don't have enough even for basic needs	3%
22% WE ARE MODEST we have to seriously economize on a daily basis	19%
58% WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	56%
13% WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	19%
2% WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	3%

### HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



# SEGMENTATION - OPTIMAL



## OPTIMAL

I consciously manage my money - I use promotional offers, plan my expenses and invest capital. I value the freedom of choice, so I don't reject any form of payment



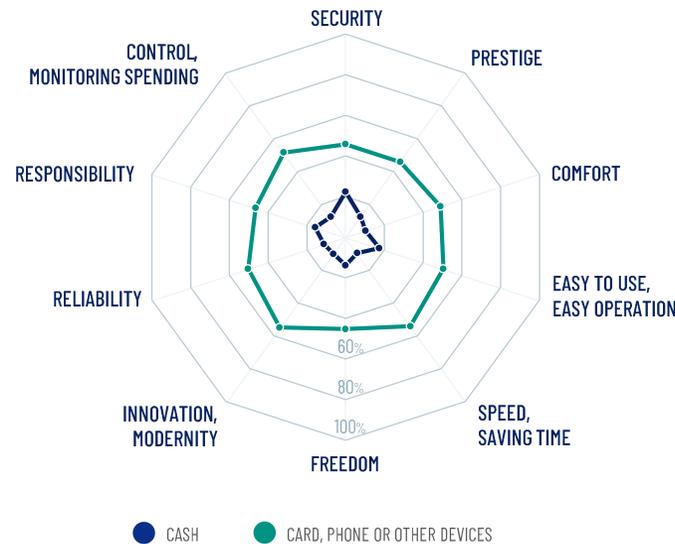
### ATTITUDES

- **Money is important to them** - they like to think about it, talk about it, deal with it; **dealing with it gives them the greatest pleasure** compared to other segments
- **They save money, make financial plans** - they don't spend their money immediately
- They know perfectly well **how much money they have in their accounts**, they remember well **how much money they have in their wallets**

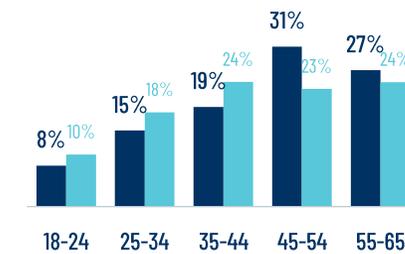
● ROMANIA ● OTHER COUNTRIES



### IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



### AGE



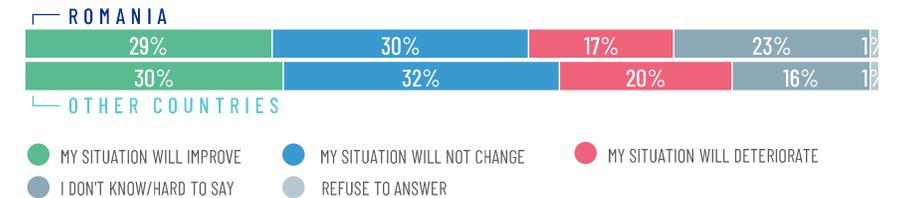
### PREFERRED METHOD OF PAYMENT while shopping offline



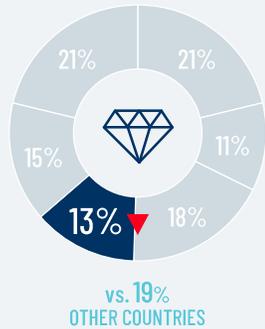
### HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ASSESSMENT	ROMANIA	OTHER COUNTRIES
▲ 5% WE ARE VERY POOR we don't have enough even for basic needs	2%	
12% WE ARE MODEST we have to seriously economize on a daily basis	18%	
66% WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	61%	
15% WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	17%	
2% WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	2%	

### HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?

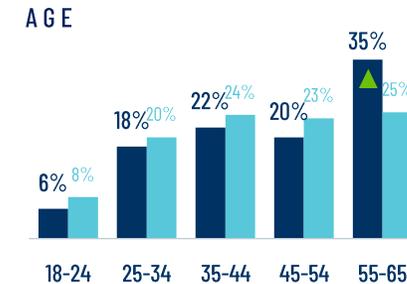


# SEGMENTATION - AFFLUENT



## AFFLUENT

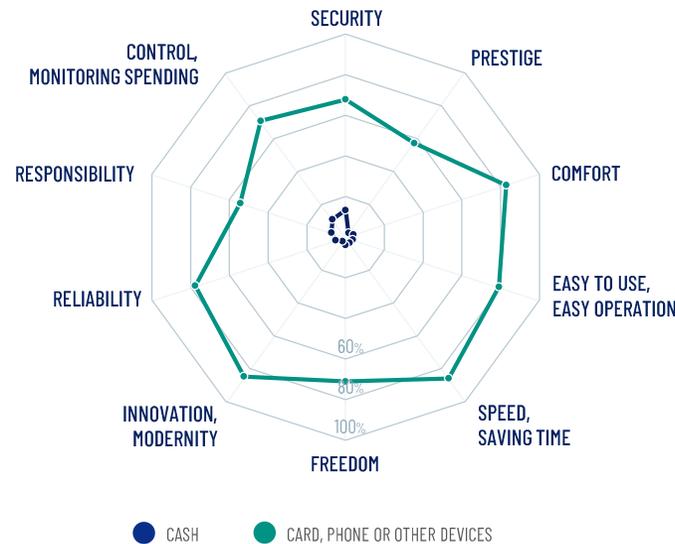
I control my money and expenses, but money is only a means towards a goal - I have it, but I don't have to think about it all the time and worry about it



## ATTITUDES

- **Money is important to them**, but they don't like to think about it, talk about it, deal with it - **dealing with money gives them the least pleasure**
- They control their expenses well - **they know very well how much cash they have in their wallets and how much money they have in their accounts**

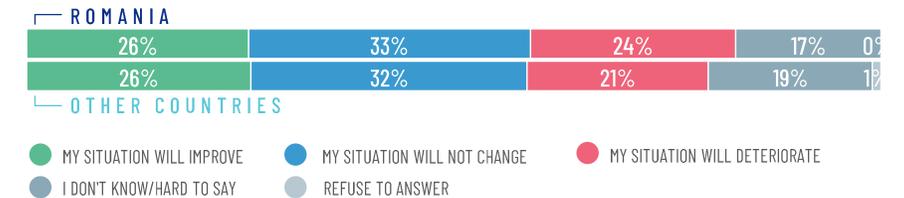
## IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



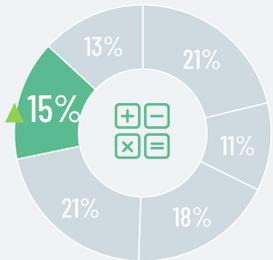
## HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

Assessment	Romania	Other Countries
WE ARE VERY POOR (we don't have enough even for basic needs)	2%	2%
WE ARE MODEST (we have to seriously economize on a daily basis)	15%	15%
WE LIVE ON A MEDIUM LEVEL (we have enough for everyday needs but have to save for bigger purchases)	59%	63%
WE LIVE ON A GOOD LEVEL (we can afford a lot without really saving)	23%	17%
WE LIVE ON A VERY GOOD LEVEL (we can afford a certain level of luxury)	0%	2%

## HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



# SEGMENTATION - ECONOMICAL



vs. 10% OTHER COUNTRIES

## ECONOMICAL

I need to plan my expenses carefully. It happens that I almost immediately spend all the money I get; I have a limited budget and I have to survive somehow.

### ATTITUDES

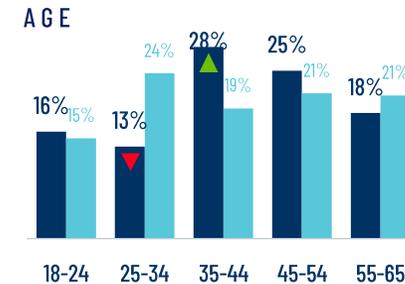
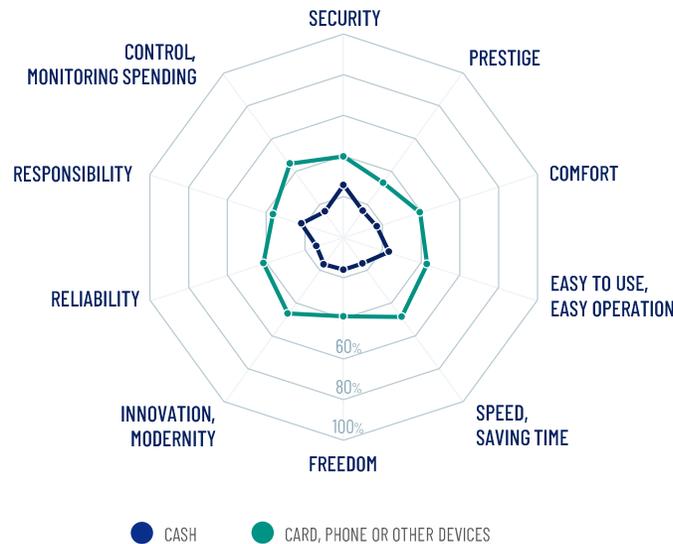
- It is rather **unlikely that they think about money, they don't like to deal with it** - dealing with money doesn't give them pleasure, they don't like talking about money
- In comparison with other segments **money is the least important to them**
- It is rather **unlikely that they make financial plans**

● ROMANIA ● OTHER COUNTRIES

BASE: ROMANIA n=92; OTHER COUNTRIES: n=806



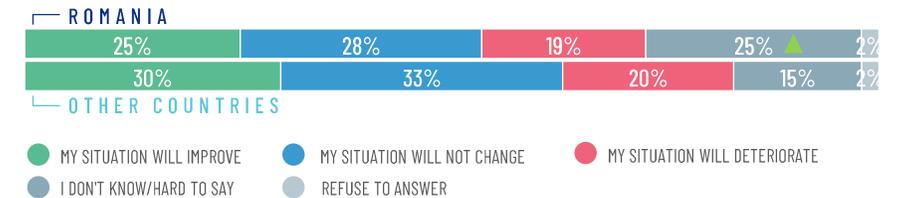
### IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



### HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

Assessment	Romania	Other Countries
WE ARE VERY POOR (we don't have enough even for basic needs)	10%	5%
WE ARE MODEST (we have to seriously economize on a daily basis)	19%	26%
WE LIVE ON A MEDIUM LEVEL (we have enough for everyday needs but have to save for bigger purchases)	58%	54%
WE LIVE ON A GOOD LEVEL (we can afford a lot without really saving)	11%	12%
WE LIVE ON A VERY GOOD LEVEL (we can afford a certain level of luxury)	2%	3%

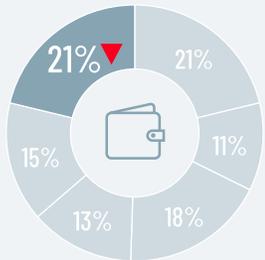
### HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



▼ Result statistically lower than the average result among all countries

▲ Result statistically higher than the average result among all countries

# SEGMENTATION - SCEPTICS



vs. 25% OTHER COUNTRIES

## SCEPTICS

I don't like to invest or deal with money. And I don't trust institutions, it's better to keep money at home



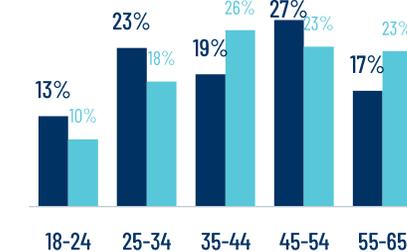
### ATTITUDES

- Spending money **does not give them much pleasure** - they try **not to spend money quickly**
- It is rather unlikely that they create financial plans - **the money does not serve to develop their interests, nor do they put aside money for unexpected expenses**
- **They are not convinced that it's worth using banking services**

### GENDER



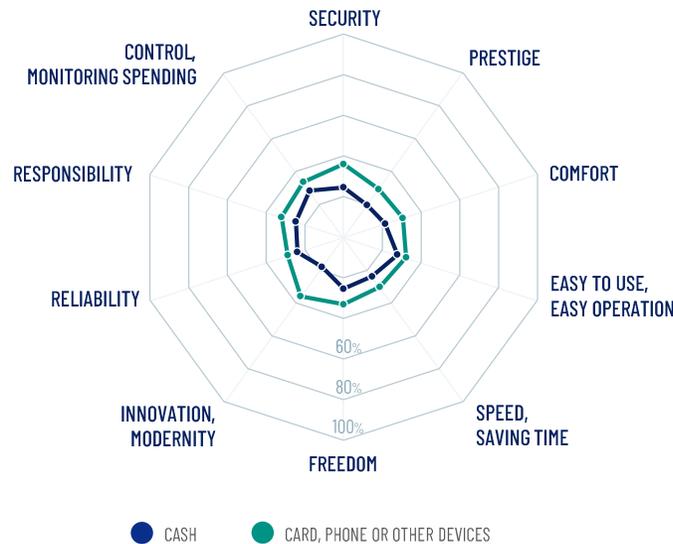
### AGE



### PREFERRED METHOD OF PAYMENT while shopping offline



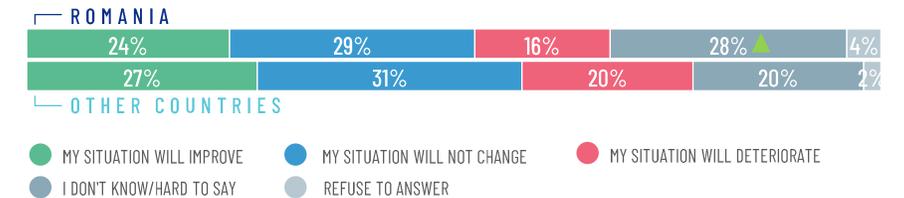
### IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



### HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ROMANIA	OTHER COUNTRIES
8% WE ARE VERY POOR we don't have enough even for basic needs	5%
26% WE ARE MODEST we have to seriously economize on a daily basis	26%
47% WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	56%
16% WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	12%
3% WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	2%

### HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



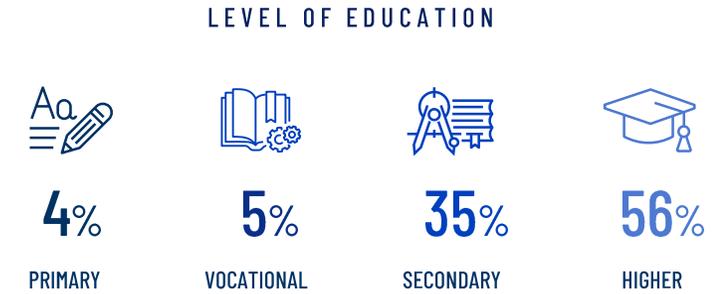
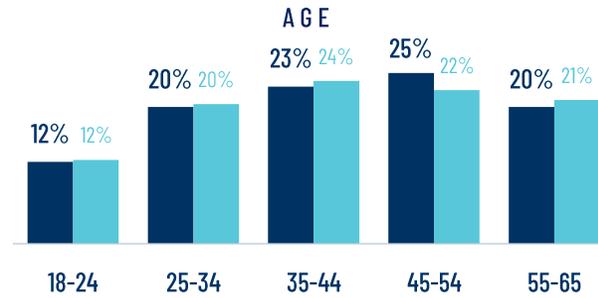
# .09

## ABOUT RESPONDENTS

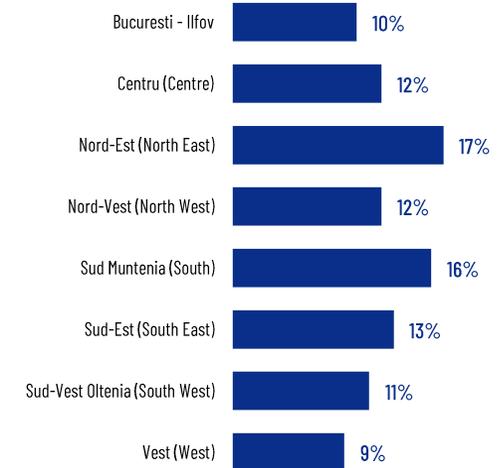
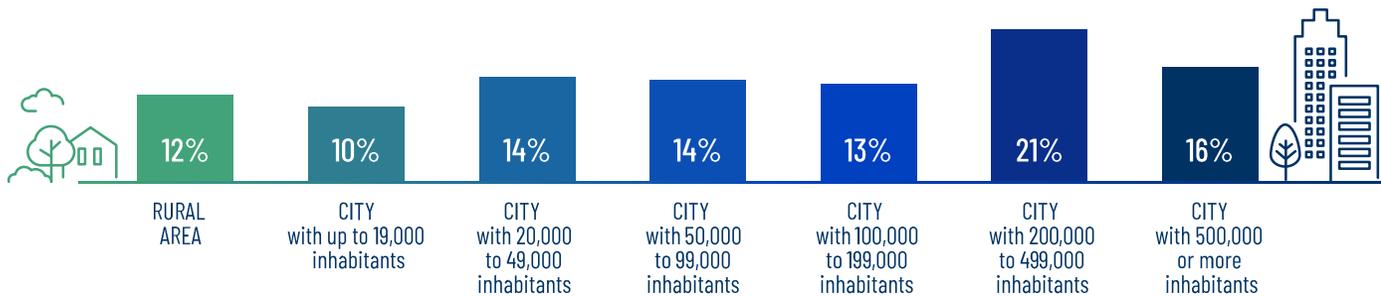
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# ABOUT RESPONDENTS



## THE SIZE OF THE TOWN WHERE YOU LIVE AND IN WHICH REGION DO YOU LIVE?



# ABOUT RESPONDENTS

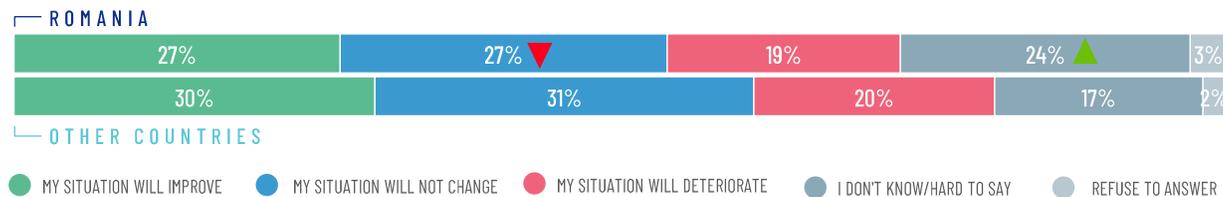
## YOUR CURRENT WORK SITUATION



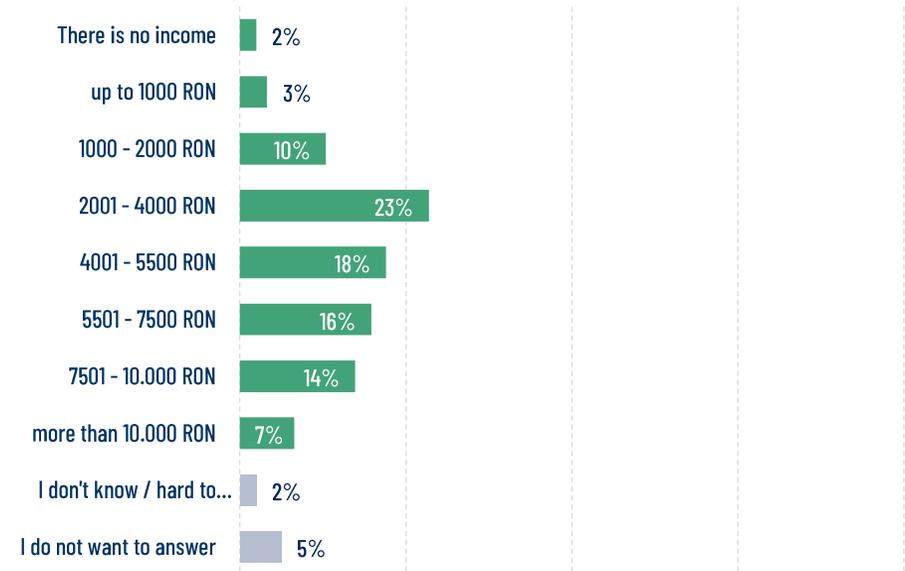
## HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?



## HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?

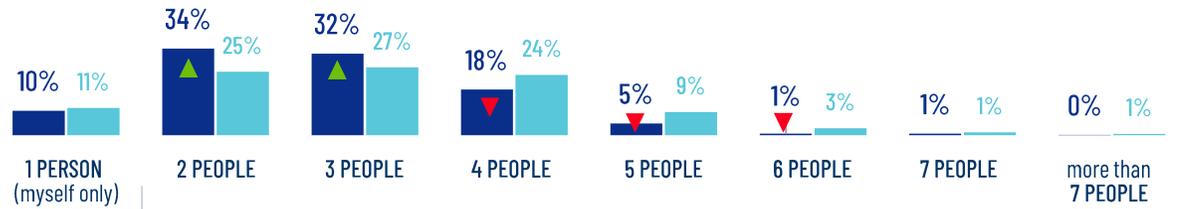


## WHAT IS THE TOTAL MONTHLY NET INCOME OF ALL THE PEOPLE LIVING IN YOUR HOUSEHOLD, FROM ALL SOURCES

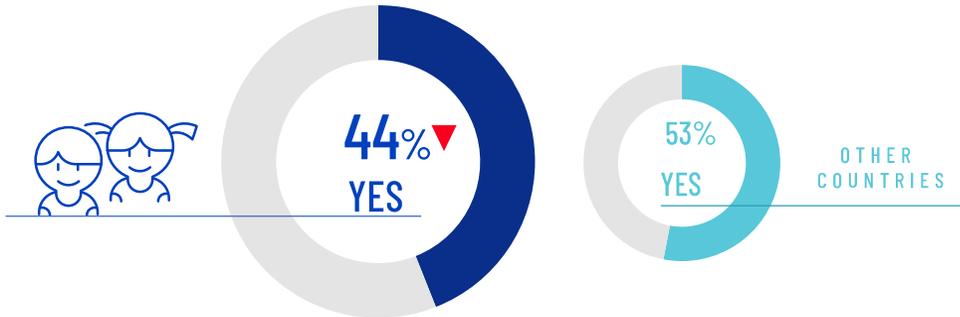


# ABOUT RESPONDENTS

**HOW MANY PEOPLE LIVE IN YOUR HOUSEHOLD?**  
include all the people who subsist on your household's income, including children.



**ARE THERE CHILDREN UNDER 18 IN YOUR HOUSEHOLD?**



.THANK YOU

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