

Press release - Brussels 22.03.2024



## Cash remains the usual method of payment in hospitality, retail and at the weekly market



Whether it's at the weekly market, enjoying a meal or a drink, at the butcher, the baker or the grocery store, cash still remains a popular method of payment for Belgians. That's what emerges from the cashbarometer<sup>[1]</sup>, a survey conducted by IPSOS involving 1300 interviewees. By the end of 2025, customers from every bank will be able to withdraw cash at 970 bank-neutral CASH-point locations. And at more than half of these CASH-points, you'll also be able to pay in money. "Because cash is here to stay as a means of payment," says Jeroen Ghysel, the CEO of CASH-points. "Our aim with CASH is to provide Belgian consumers with access to cash at all times, wherever and whenever they need it."

### Cash as a means of payment

The IPSOS survey confirms that the card still remains the most popular way of making payments in Belgium. But cash is clinging on in second place as Belgians' favourite method of payment. In fact, 78% of the people surveyed used cash to pay for purchases at least once in the past year. And when the interviewees are aged 65 and over, that percentage rises to as high as 86%.

One in 3 people buy something with cash each week. That figure rises to over 40% in the age group over 45. The top 3 places where cash is used most are in the hospitality sector (bars, restaurants, pubs...)(54%), small retails (butcher, baker and supermarket) (51%) and at the weekly market (51%). In more than half of cases (52%), we use a 20 euro note to pay. Cash also remains a widely accepted means of payment: in fact, only 1 in 5 Belgians were unable to pay with cash when they wanted to do so at any given time. The reasons given for this included becoming more modern (25%), security (23%) and efficiency (18%).

### Withdrawing cash at the nearest ATM

Our preference is to withdraw cash from an ATM in our neighbourhood. This proximity (68%) is more important when it comes to choosing an ATM than the actual brand of bank (34%) or the feeling of security (15%). Respondents stated that they withdraw cash most frequently from a CASH-point (22%), followed by BNP Paribas Fortis (13%), Belfius (12%), KBC (9%), a supermarket (8%) and ING (7%).

72% of Belgians have cash in their pockets at any given time. In just over half of cases (51%), the amount they have is between € 1 and € 50. Once again, we see a similar trend in that people aged 55 and over (81%) are slightly more likely to say they have cash in their pockets than those who are younger (62%). Some 84% of those surveyed who carry cash in notes, also carry loose change. And half of Belgians keep some cash at home.

### Cash is here to stay

Three out of four of the people surveyed believe that cash is here to stay as a means of payment. Especially to be used as a method of payment in store (50%), at the market (48%) and as a gift (46%). But cash also has disadvantages. 48% believe that it's not very safe to carry cash around, while 41% simply find having cash jingling in their pockets is just annoying.

One interesting finding is that 6 in 10 of those interviewed think that overall cash use will continue to decline in the future, while 2 in 10 ultimately expect cash to disappear altogether as a means of payment. However, when asked about their personal use of cash, Belgians are more cautious. 4 in 10 think they will use less cash themselves in the future, while barely 1 in 10 believe they will no longer use cash to pay for things in the future.

### Need cash, find CASH

The IPSOS study shows that Belgians continue to consider cash to be a valuable means of payment, alongside card payments. Yet the overall expectation is that paying with cash will continue to decline into the future. "It's in this context that we want to offer a network of CASH points so that consumers who need cash always have a convenient way of withdrawing it," says Jeroen Ghysel. "That's why we're building a network of 970 CASH-points with more than 2500 ATMs that will be fully operational by the end of 2025."

CASH-points are currently appearing more and more frequently as part of our streetscape. 423 of them are already up and running, with one being added every working day. All locations of CASH-points already active and those being planned can be found using our CASH locator on [cash.be](https://cash.be).

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<sup>1</sup>The survey by IPSOS was conducted at the beginning of 2024 among 1300 Belgians. It was commissioned by Batopin, the company that manages the CASH-points. Respondents were interviewed both online and by telephone. This enabled us to survey not only digital but also non-digital residents, albeit with the emphasis on non-digital users. Through the cashbarometer, CASH aims to highlight and track both the use of cash and the way it is perceived as a means of payment on an annual basis.

[To download the press images, click here](#)

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### About Batopin (Belgian ATM Optimisation INitiative)

Batopin is an initiative of the banks Belfius, BNP Paribas Fortis, ING and KBC, created in early 2020. With a network of ATMs that is disconnected from the banks, Batopin aims to make access to cash accessible and available to everyone, in complete security and confidence, over the long term. A balanced network takes into account where people live and work, where they use cash and the way they travel. New CASH points will be located in places that citizens intuitively perceive as being the 'right' places to withdraw or deposit cash.

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