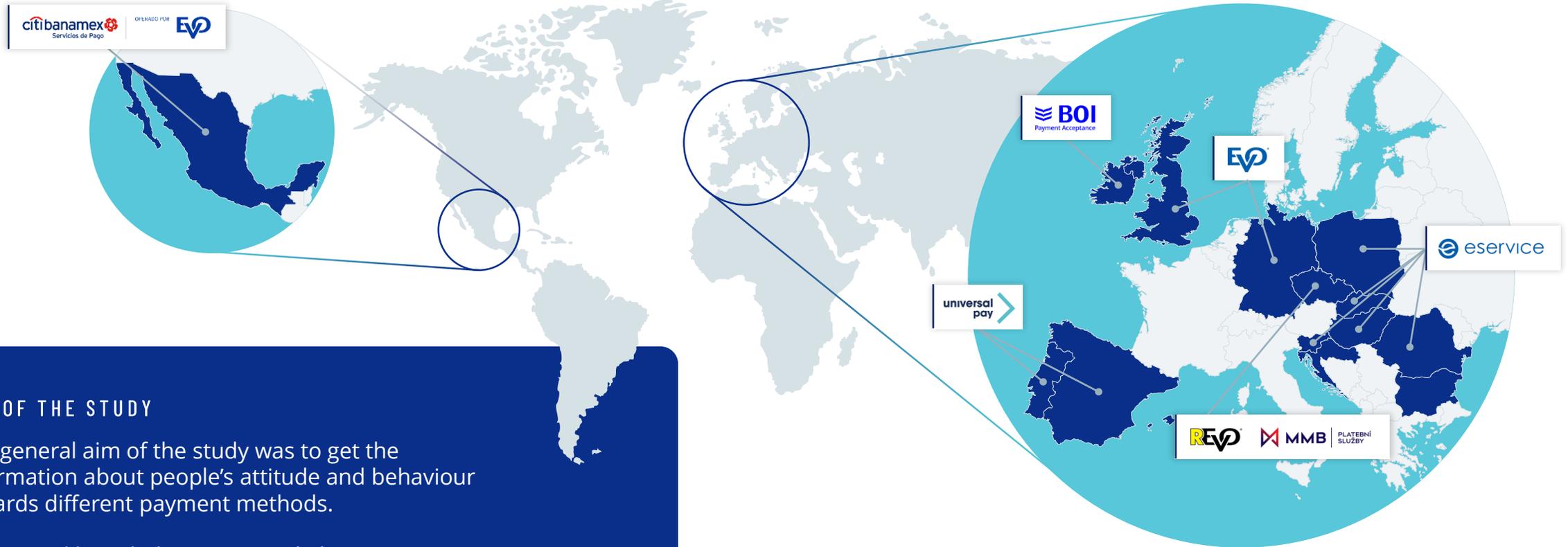




ATTITUDES TOWARD **PAYMENT METHODS**

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



MORE THAN
4/10

Slovaks **made the last payment using online forms of payment.** Offline forms are still more common, but less than in other countries.



MORE THAN
6/10

Slovaks **prefer using electronic payments** than cash while shopping offline



1/2

Slovaks **appreciate electronic payments for comfort they provide**

Slovakia, compared to other countries participating in the survey, is more determined to use electronic payments.

Slovaks are highly aware of electronic payment methods and they often choose them instead of cash.

Very rarely there are problems with the availability of electronic payments and therefore Slovaks are forced to pay in cash, e.g. when they want to pay a hairdresser, doctor or in a taxi or at markets or bazaars.



ALMOST
4/10

Slovaks **use primarily traditional bank transfers.** They appreciate its speed

.02

ATTITUDES TOWARDS MONEY



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

SLOVAKIA

Slovaks focus primarily on controlling their spending.

They believe in the need to invest money and feel it is an important part of managing their assets, same as using banking services.

At the same time, they carefully plan and monitor their budgets.

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

SLOVAKIA - 16,4▲

OTHER COUNTRIES - 15,4

Slovaks perform stronger money Control than residents of other countries participating in the survey. It is the dominant component of attitude towards money among Slovaks.



MEANS

SLOVAKIA - 15,7▼

OTHER COUNTRIES - 16,2

Although Slovaks still treat money as a means of realizing values, it is a weaker component of attitudes towards money than in other countries.



PLEASURE

SLOVAKIA - 13,1

OTHER COUNTRIES - 13,2

In Slovakia, the level of experienced pleasure that comes from dealing with money is comparable with other countries.

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
SLOVAKIA - 8,4

OTHER COUNTRIES - 8,5

Beliefs about investing money in Slovakia does not differ from other countries.


INSURANCE
SLOVAKIA - 6,5

OTHER COUNTRIES - 6,8

When it comes to behaviour related to Insurance, there is no significant difference between Slovakia and the residents of other countries.


BANKING SERVICES
SLOVAKIA - 8,2 ▼

OTHER COUNTRIES - 8,8

Compared to other countries in Slovakia, the use of and trust in Banking Services is lower.

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

SLOVAKIA - 6,5

OTHER COUNTRIES - 6,4

Declared behaviours related to money management are similar to these observed in other countries.



ACCOUNTING

SLOVAKIA - 8,6 ▼

OTHER COUNTRIES - 9,0

Accounting is at a medium (lower than in other countries) level in Slovakia. This is still their strong feature but they are less focused on controlling and planning expenses than other nations.



IMPULSE SPENDING

SLOVAKIA - 6,1

OTHER COUNTRIES - 6,1

Impulse spending is rather rare in Slovakia and comparable with other countries participating in the survey.

SLOVAKS AND ATTITUDE TO MONEY



Slovaks focus on carefully controlling and planning their budgets

- In their opinion, money provides a sense of independence
- Slovaks control their expenses and invest money to increase their wealth
- They rather avoid impulse spending
- They use banking services to better manage their assets



SLOVAKIA

capital city: **Bratislava**

currency: **Euro**

population: **5,46 million**

.03

PAYMENT METHODS AWARENESS AND USAGE

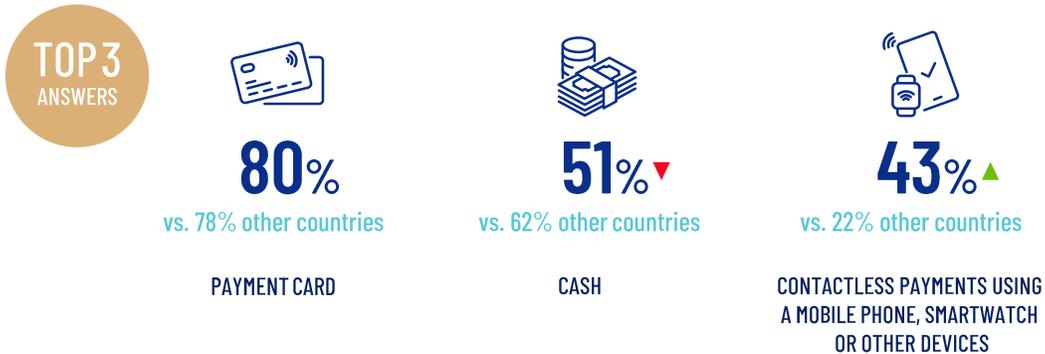


AWARENESS OF DIFFERENT FORMS OF PAYMENT

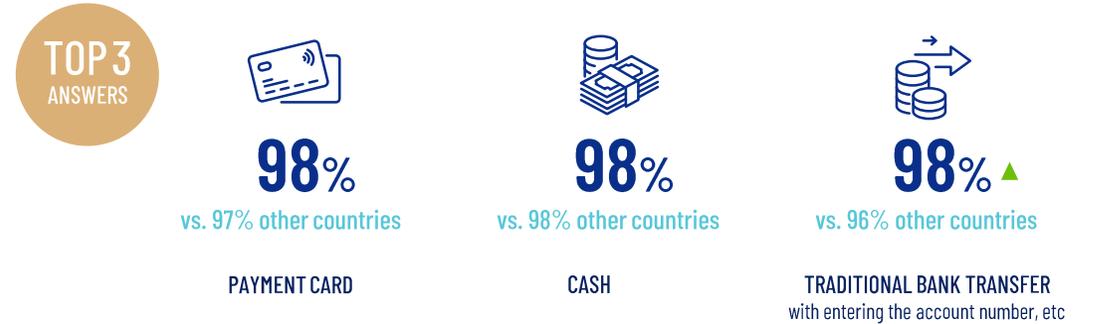
WHAT METHODS/TYPES OF PAYMENTS DO YOU KNOW OF, EVEN IF YOU HAVE ONLY HEARD ABOUT THEM?

Cash, card, and bank transfer are payment methods known very well in Slovakia. Cash is spontaneously indicated only by 1 out of 2 Slovaks – less than in other countries. Very high spontaneous awareness of cards and a relatively high score of contactless payment methods (compared to other countries) seem to prove their focus on electronic transactions.

SPONTANEOUS AWARENESS



AIDED AWARENESS



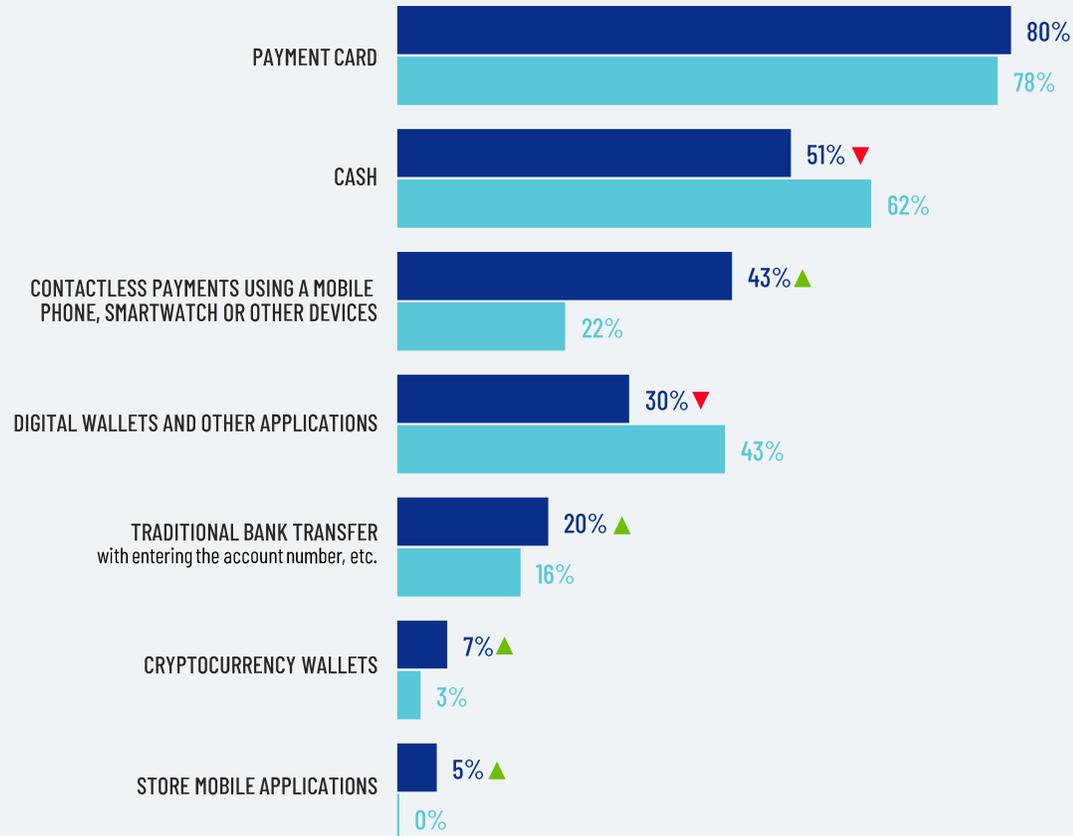
INTERESTING FACT



AWARENESS OF DIFFERENT FORMS OF PAYMENT

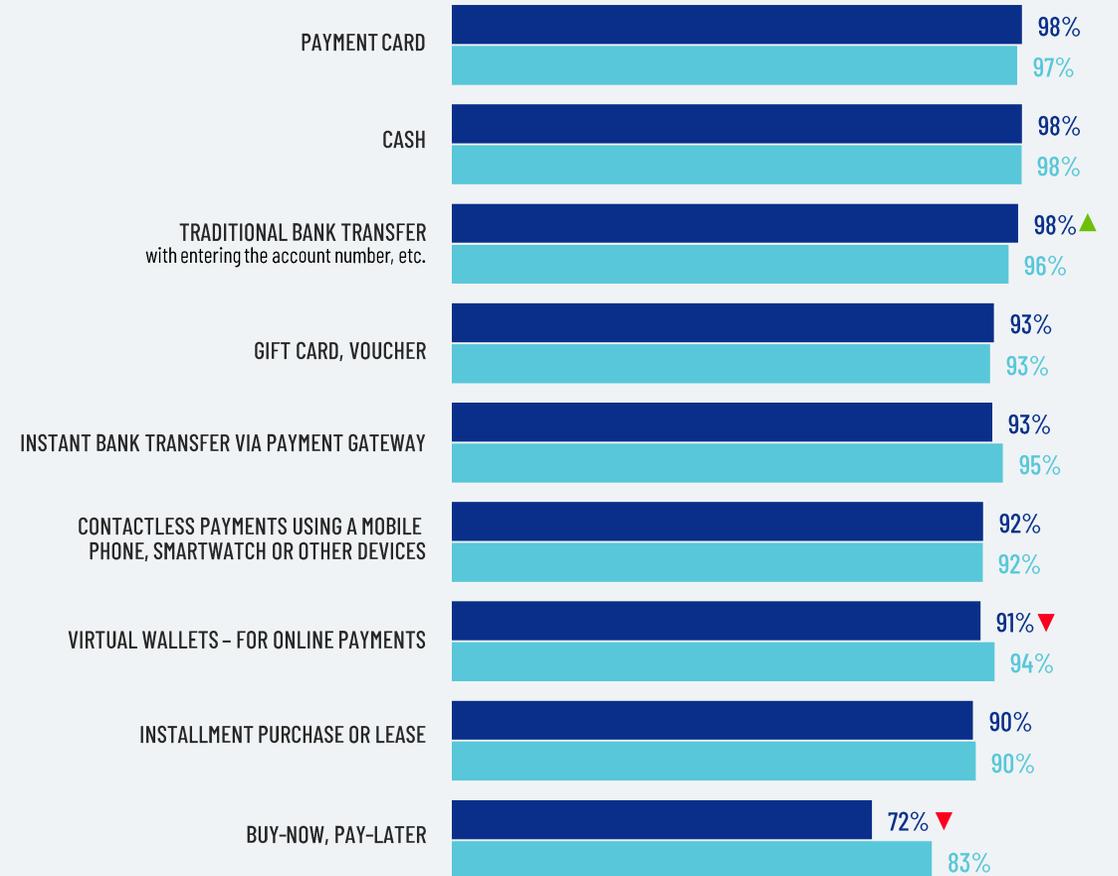
WHAT METHODS/TYPES OF PAYMENTS DO YOU KNOW OF, EVEN IF YOU HAVE ONLY HEARD ABOUT THEM?

SPONTANEOUS AWARENESS



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

AIDED AWARENESS



FREQUENCY OF USAGE OF DIFFERENT FORMS OF PAYMENT

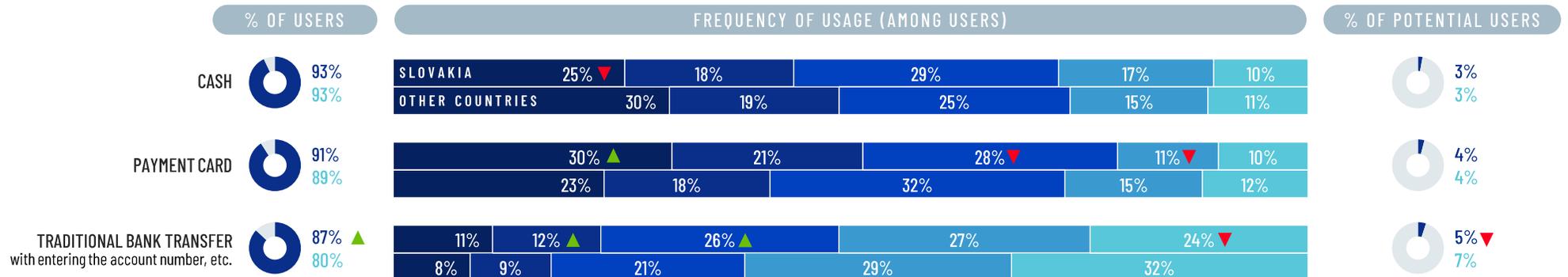
Cash, payment card and traditional bank transfer are the most commonly used payment methods in Slovakia. Slovaks habits are quite similar to those of the residents of other countries except for the use of traditional bank transfers, which are used more often in Slovakia.

Card users also pay with them a bit more often – 51% at least once a day (vs. 41% in other countries).

What's interesting, a smaller number of Slovaks use installments and leasing, but those who do it choose them more often than users from other countries.

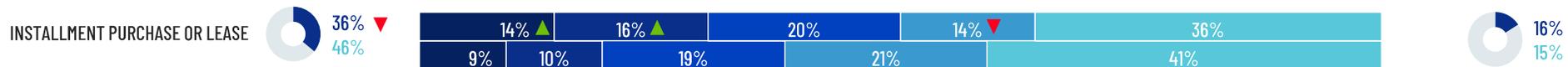
WHICH OF THE FOLLOWING FORMS OF PAYMENT DO YOU USE, HOW OFTEN?

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?



● 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

Slovaks most often pay with a card or cash – more often they even choose a card (63% vs. 53% for cash). This proportion is slightly different from that observed in other countries, where cash (57%) is indicated almost as often as a card (61%).

Payment card is appreciated primarily for their convenience, simplicity and speed. Cash is often used when other payment methods are not available.

Bank transfer is the third most frequently used payment method, chosen by almost 1/5 of Slovaks. It is perceived as fast, easy and convenient.



6/10 MOST OFTEN CHOOSE PAYMENT BY CARD, BECAUSE IT IS CONVENIENT AND EASY TO USE

TOP 3 ANSWERS



PAYMENT CARD

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

63%

vs. 61% other countries

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

MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT

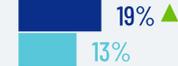
COMFORT / CONVENIENCE



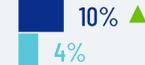
EASY TO USE



SPEED, SAVING TIME



I LIKE IT



HABIT / I AM USED TO USING IT



SLOVAKIA n=378
OTHER COUNTRIES: n=5042



CASH

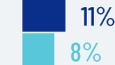
53%

vs. 57% other countries

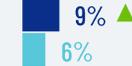
WHEN OTHER METHODS NOT AVAILABLE



I LIKE IT



I ALWAYS HAVE IT WITH ME



HABIT / I AM USED TO USING IT



CONTROL/ MONITORING SPENDING



SLOVAKIA n=315
OTHER COUNTRIES: n=4774



TRADITIONAL BANK TRANSFER with entering the account number, etc

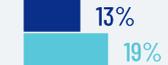
18%

vs. 11% other countries

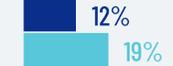
SPEED, SAVING TIME



EASY TO USE



COMFORT / CONVENIENCE



I LIKE IT



WHEN OTHER METHODS NOT AVAILABLE



SLOVAKIA n=108
OTHER COUNTRIES: n=906

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?

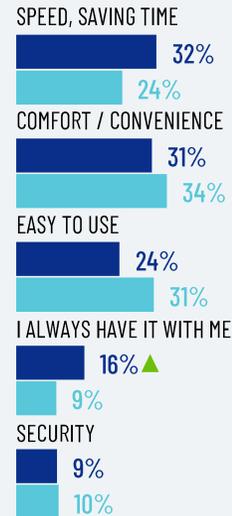
MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT



CONTACTLESS PAYMENTS USING THE PHONE, SMARTWATCH OR OTHER DEVICES

16%

vs. 16% other countries



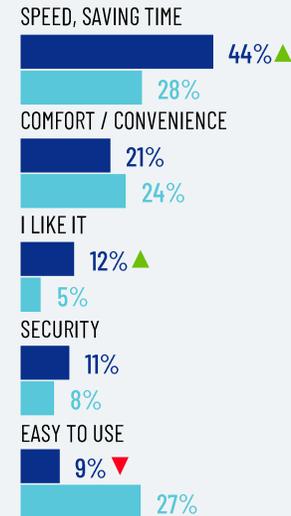
SLOVAKIA n=378
OTHER COUNTRIES: n=5042



INSTANT BANK TRANSFER VIA PAYMENT GATEWAY

15%

vs. 7% other countries



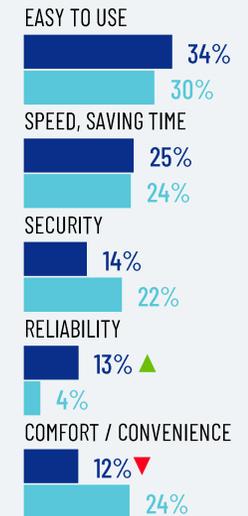
SLOVAKIA n=91
OTHER COUNTRIES: n=575



VIRTUAL WALLETS FOR ONLINE PAYMENTS

9%

vs. 14% other countries



SLOVAKIA n=56
OTHER COUNTRIES: n=1778

BANKING

47% USE MOBILE BANKING AT LEAST 2-3 TIMES PER WEEK

74% USE INTERNET BANKING AT LEAST 2-3 TIMES PER MONTH

16% DON'T USE AND DON'T PLAN TO VISIT A BANK BRANCH

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

ATM and Internet banking is the most commonly used (at least from time to time) channels of banking. On the other hand, mobile banking, as well as internet banking, has more hard users than other channels – almost half of the Slovak use it at least twice a week. However, it is less frequent than in other countries. Moreover, a hotline is a much less popular channel of contact with a bank in Slovakia.

VISIT TO A BANK BRANCH



TELEPHONE CONTACT, HOTLINE



INTERNET BANKING



MOBILE BANKING (through the app)



USING AN ATM



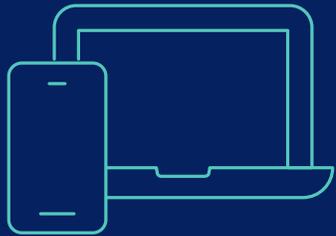
● ONCE A DAY OR MORE OFTEN
 ● 2 - 3 TIMES PER WEEK
 ● 2 - 3 TIMES PER MONTH
 ● ONCE A MONTH OR LESS
● I KNOW THIS CHANNEL, I DON'T USE IT YET, BUT I PLAN TO USE IT IN THE FUTURE
 ● I KNOW THIS CHANNEL, BUT I DON'T USE IT AND I DON'T PLAN TO USE IT IN THE FUTURE
 ● I DON'T KNOW THIS CHANNEL

.04

PAYMENT METHODS MY LAST PURCHASE

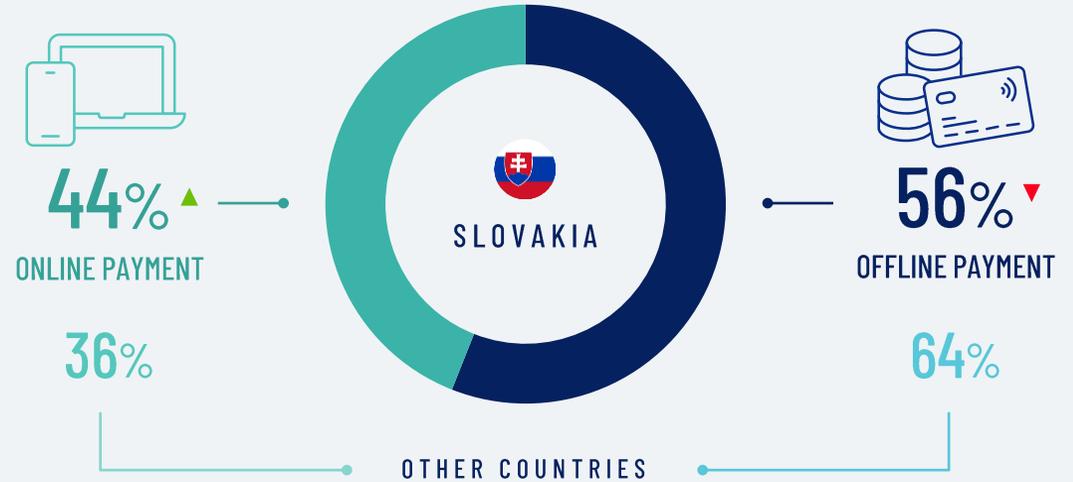


LAST PAYMENT - ONLINE OR OFFLINE?

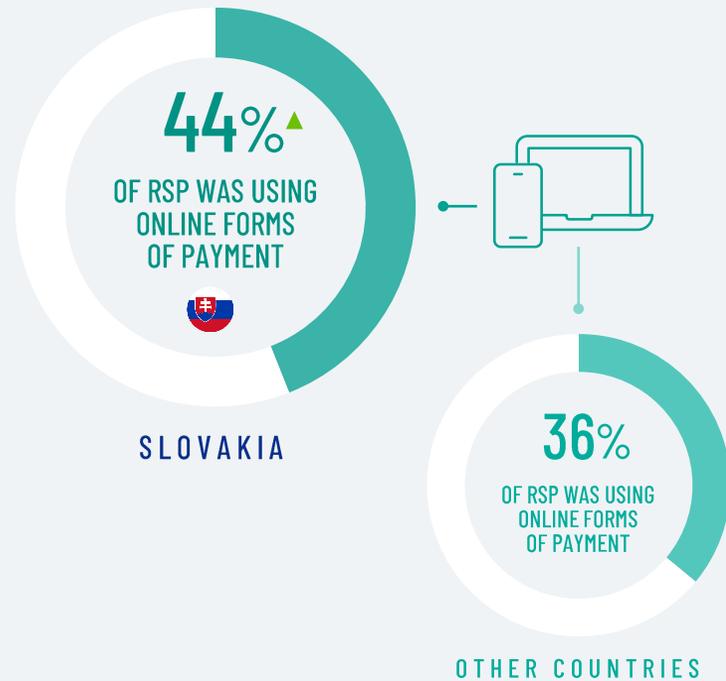


4/10 SLOVAKS MADE THEIR LAST PAYMENT ONLINE

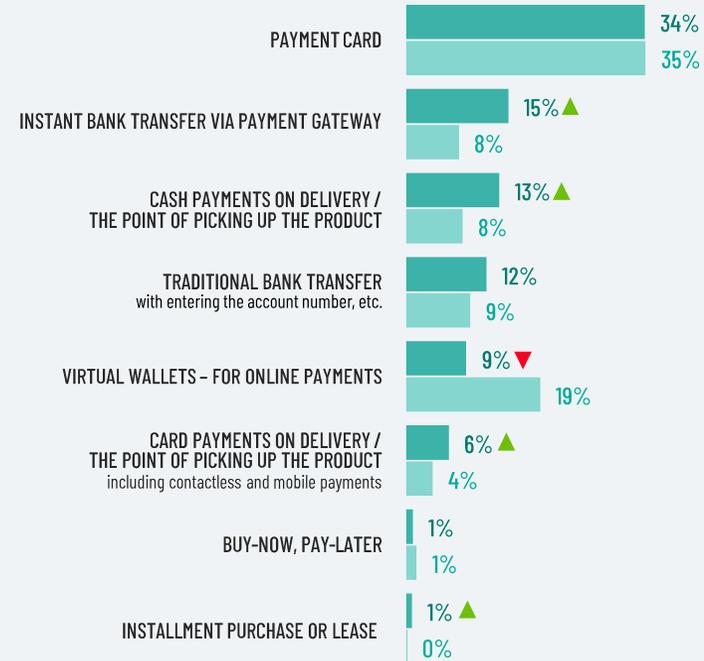
PLEASE RECALL YOUR LAST PAYMENT.
WAS IT CARRIED OUT ONLINE OR OFFLINE?



LAST ONLINE PAYMENT TYPES

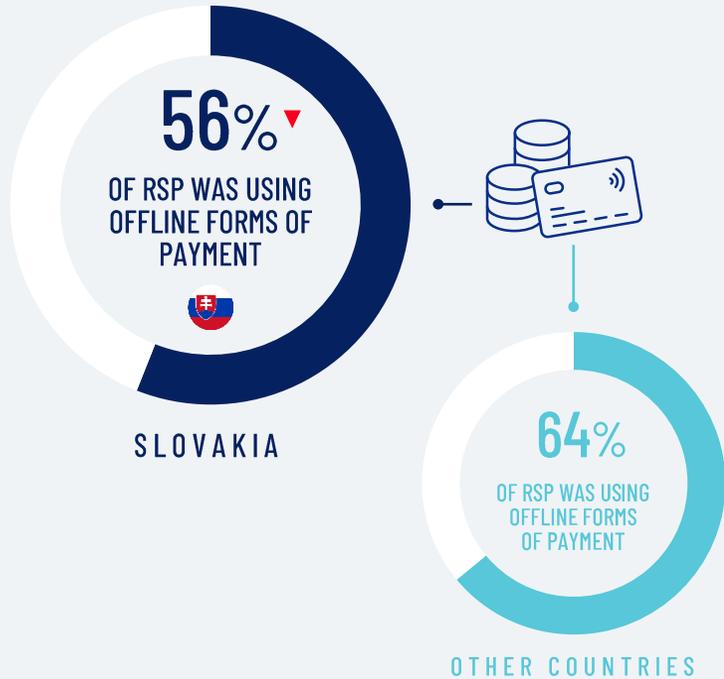


WHICH PAYMENT FORM DID YOU USE DURING YOUR LAST ONLINE PAYMENT?

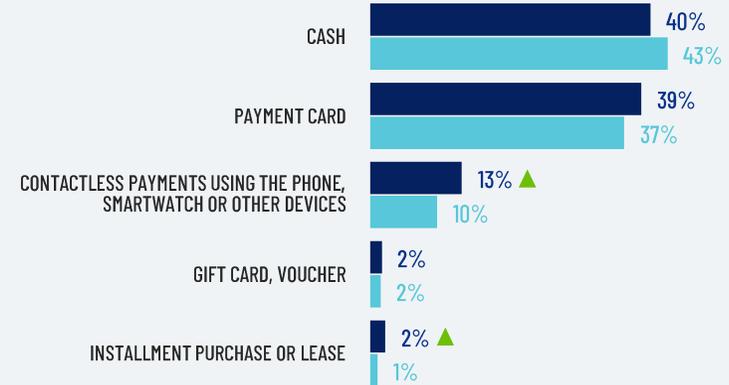


Online forms of payment are more popular in Slovakia than in the other countries. 4 out of 10 Slovaks made their last payment online. They used payment cards most often than other methods. In the second place, they chose instant bank transfers – this form was more popular than in other countries. There is a significant difference in the use of digital wallets by Slovaks and the residents of other countries. This form plays a relatively minor role in online payments in Slovakia. More traditional payment methods such as cash on delivery and traditional bank transfer are also used during online purchases. Both of these methods are more popular in Slovakia than in other countries.

LAST OFFLINE PAYMENT TYPES



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



More than half of Slovaks made their last payment offline. This is a lower percentage than in other countries. They used mostly cash followed by payment cards. Contactless payments by phone or other devices were relatively popular – although they were used only by 13% of Slovaks, it is still more than in other countries.

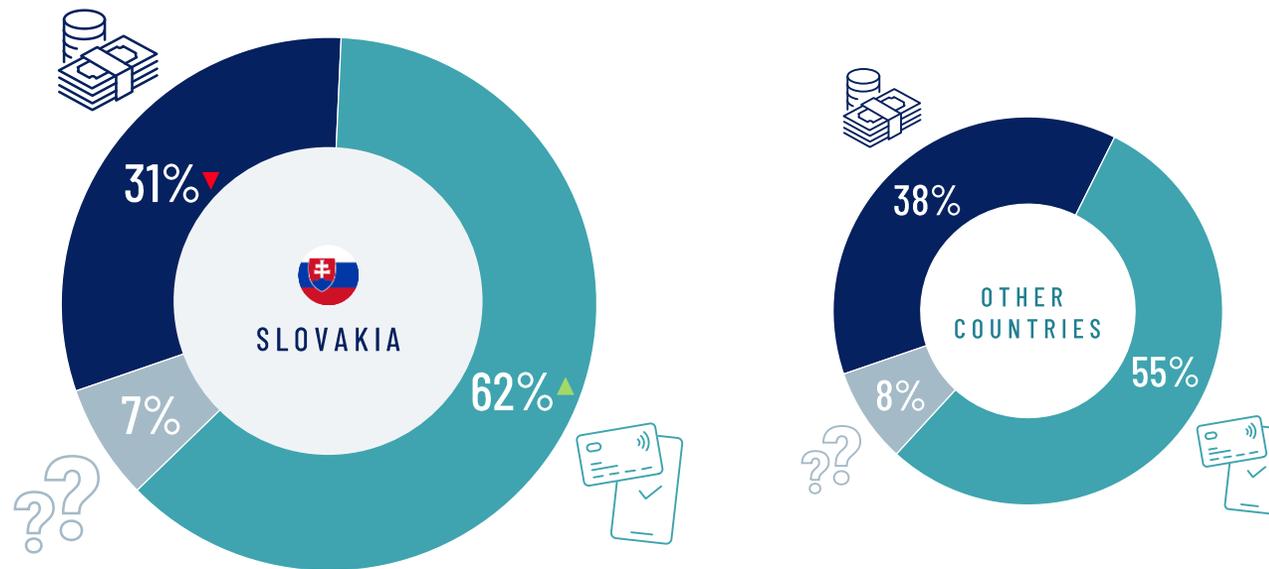
.05

PAYMENT METHODS **PREFERENCES**



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?



62% OF SLOVAKS PREFER MORE ELECTRONIC PAYMENT THAN CASH WHILE SHOPPING OFFLINE

More than 6 of 10 Slovaks prefer using cashless electronic payments than cash.

At the same time, only 31% of people in Slovakia choose cash – this is significantly less than in other countries, where this percentage is 38%.

AMOUNT VS PREFERRED PAYMENT METHOD



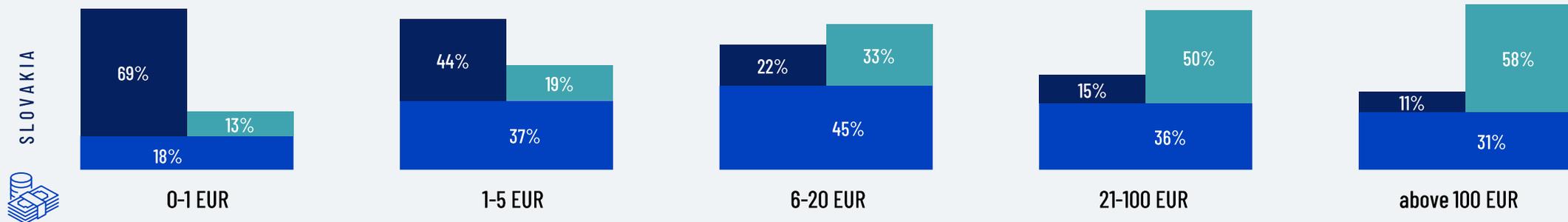
MORE THAN
20 EUR

WITH SUCH HIGH AMOUNTS
HALF OF SLOVAKS DEFINITELY PREFER
TO MAKE ELECTRONIC PAYMENTS

The visible trend is that the higher the price, the larger group of those who prefer electronic payments. When paying up to EUR 5, slightly more than 4 of 10 Slovaks choose cash. In the case of higher expenses, the preference for cash drops sharply. From prices above 6 EUR the number of preferring cashless payments is greater than the number of those who would rather pay in cash

However, even in the case of the highest amounts above 100 EUR, almost 1/3 of Slovaks are undecided and would sometimes choose cash, and sometimes an 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)

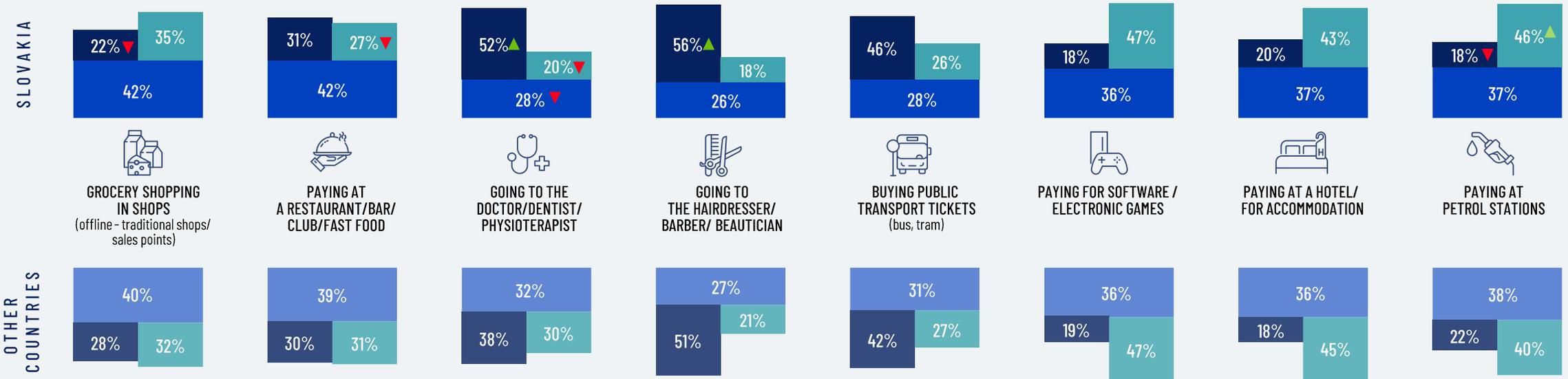


46%

CHOOSE ELECTRONIC PAYMENT METHODS WHEN VISITING A PETROL STATION

In Slovakia, preferences regarding payment methods differ depending on the situation. While paying for a doctor/ dentist, physiotherapist as well as a hairdresser, barber, and beautician, every second person chooses cash (in these cases cash is more popular in Slovakia than in the other countries). However, when paying for software or games and making transactions at the petrol station and in the hotel, Slovaks prefer to pay using electronic methods.

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)



39%

PAY IN CASH FOR CINEMA, THEATER AND ENTERTAINMENT

Markets and bazaars, cinemas and theatres, public institutions, and parking lots are places, where cash transactions win with electronic payments. While online shopping every second person pays using digital methods. Electronic transactions are quite popular also when buying things other than groceries in shops or making payments for education.

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)

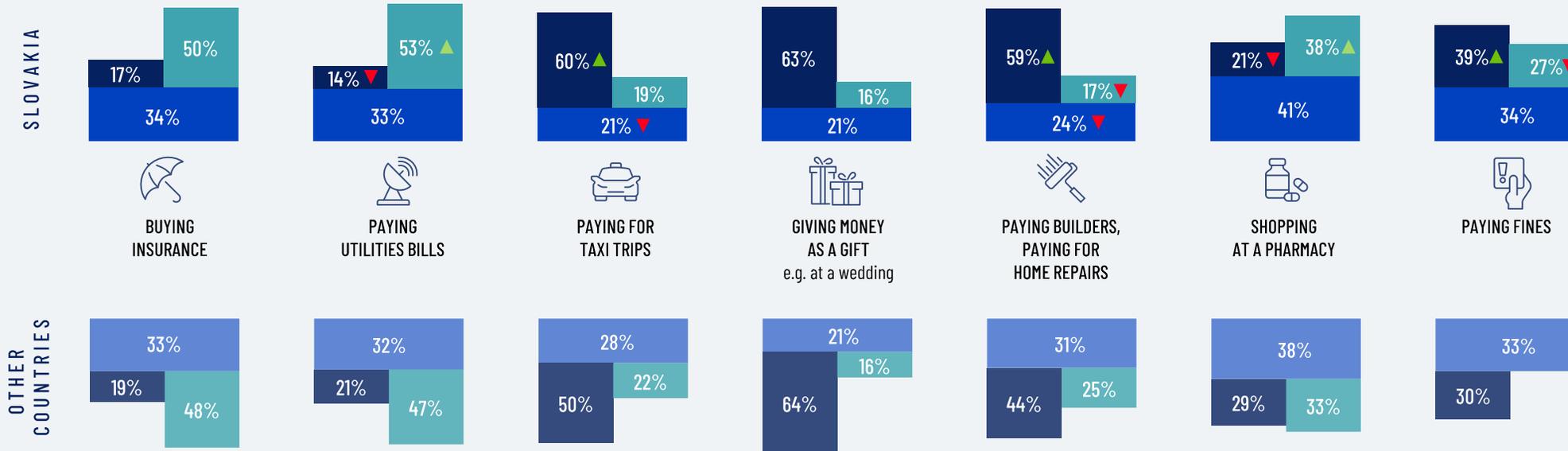


60%

USE CASH WHEN PAYING FOR TAXI TRIPS

More than every second Slovak uses cashless methods to pay utility bills. It is more than in other countries (47%). Electronic payments are also chosen when buying insurance or shopping at a pharmacy. Cash, on the other hand, is much more popular for taxi trips or home repairs. In both situations, these forms are more popular in Slovakia than in other countries.

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

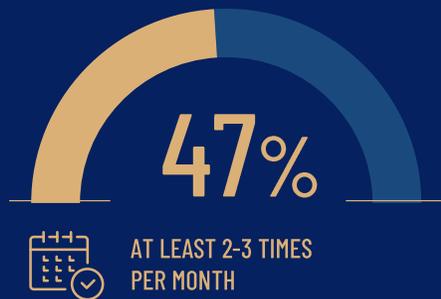
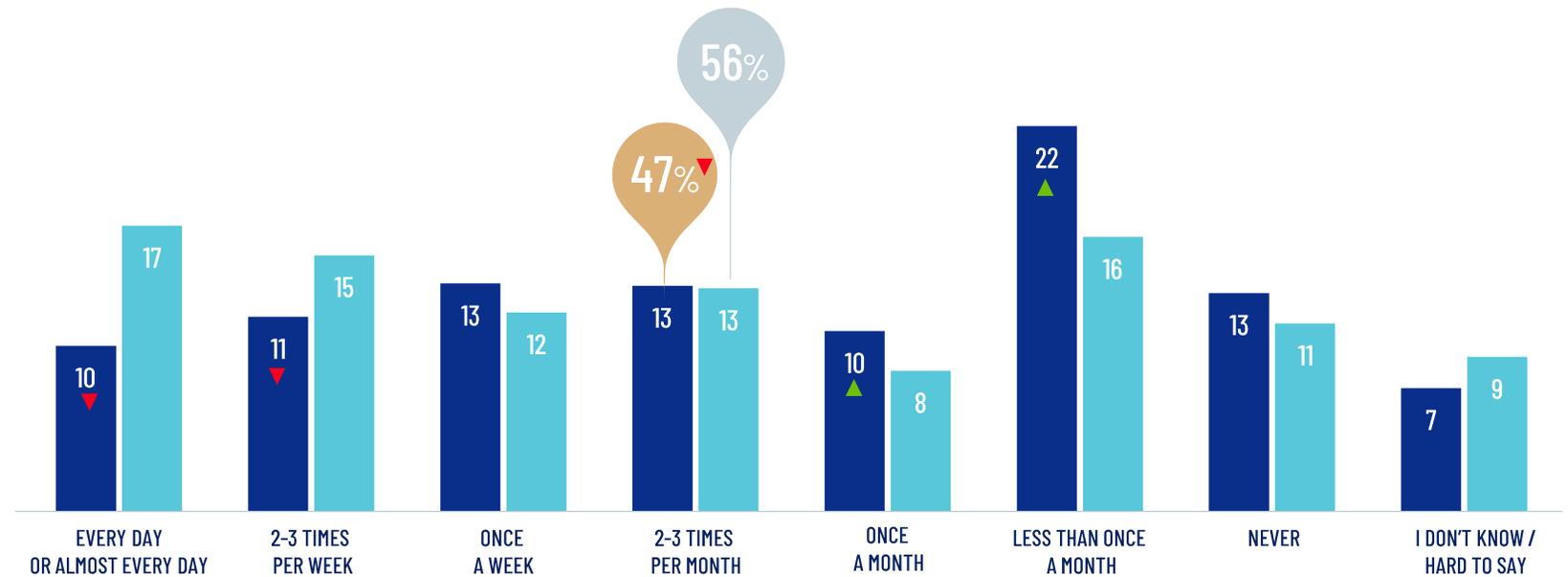


● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

FREQUENCY OF SITUATIONS IN WHICH SLOVAKS PREFERRED CASH PAYMENTS

Although Slovaks generally prefer to pay using electronic methods, there are still situations when they are determined to use cash, even though they could pay otherwise. 1/5 choose cash at least 2-3 times per week, despite having payment alternative. However, this percentage is lower than in other countries, where are stronger cash preferences. At the same time, 1/3 declare that they are in such a situation once a month or even less frequently or never.

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



.06

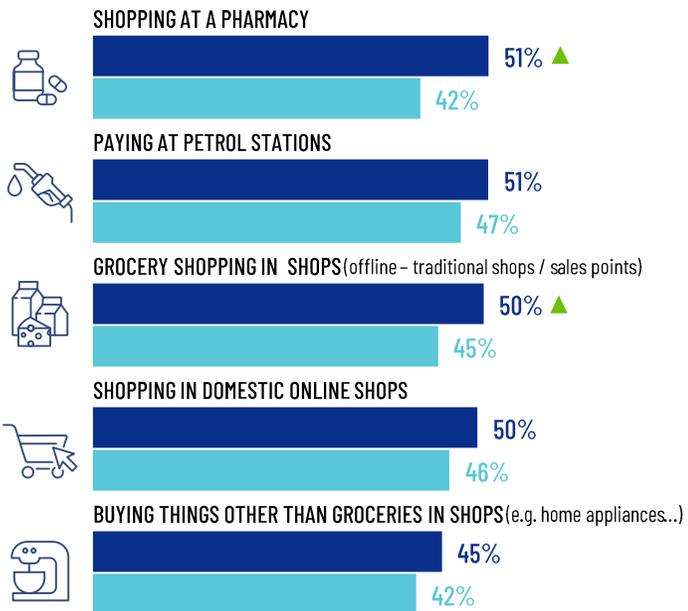
DIGITAL PAYMENTS



PRODUCTS AND SERVICES FOR WHICH SLOVAKS PAY USING CASH-FREE METHODS

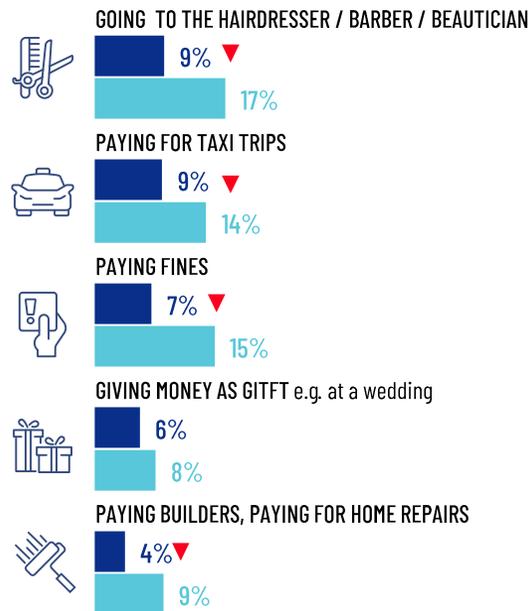
WHICH OF THESE GROUPS OF PRODUCTS AND SERVICES DO YOU ALWAYS OR ALMOST ALWAYS PAY FOR USING CASH-FREE METHODS (card, phone, smartwatch or other device, virtual wallet etc.):

MOST COMMON PRODUCTS AND SERVICES



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

RAREST PRODUCTS AND SERVICES



Slovaks most often use cash-free payments when paying at a pharmacy and for groceries (significantly more often than in other countries), at petrol stations, and online shops. Also, when buying things other than groceries, they are slightly more likely to choose electronic methods.

Situations in which they usually do not choose cash-free methods are: paying builders and for home repairs, giving money as a gift, paying fines, and for taxi trips and the services of a hairdresser, barber, or beautician.

51% SLOVAKS USE CASH-FREE PAYMENTS WHEN PAYING AT A PHARMACY AND PETROL STATIONS

9% SLOVAKS PAY CASH FOR THE HAIRDRESSER / BARBER / BEAUTICIAN. THE SAME PERCENTAGE WILL PAY THIS WAY FOR TAXI TRIPS

PRODUCTS AND SERVICES FOR WHICH SLOVAKS 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.):

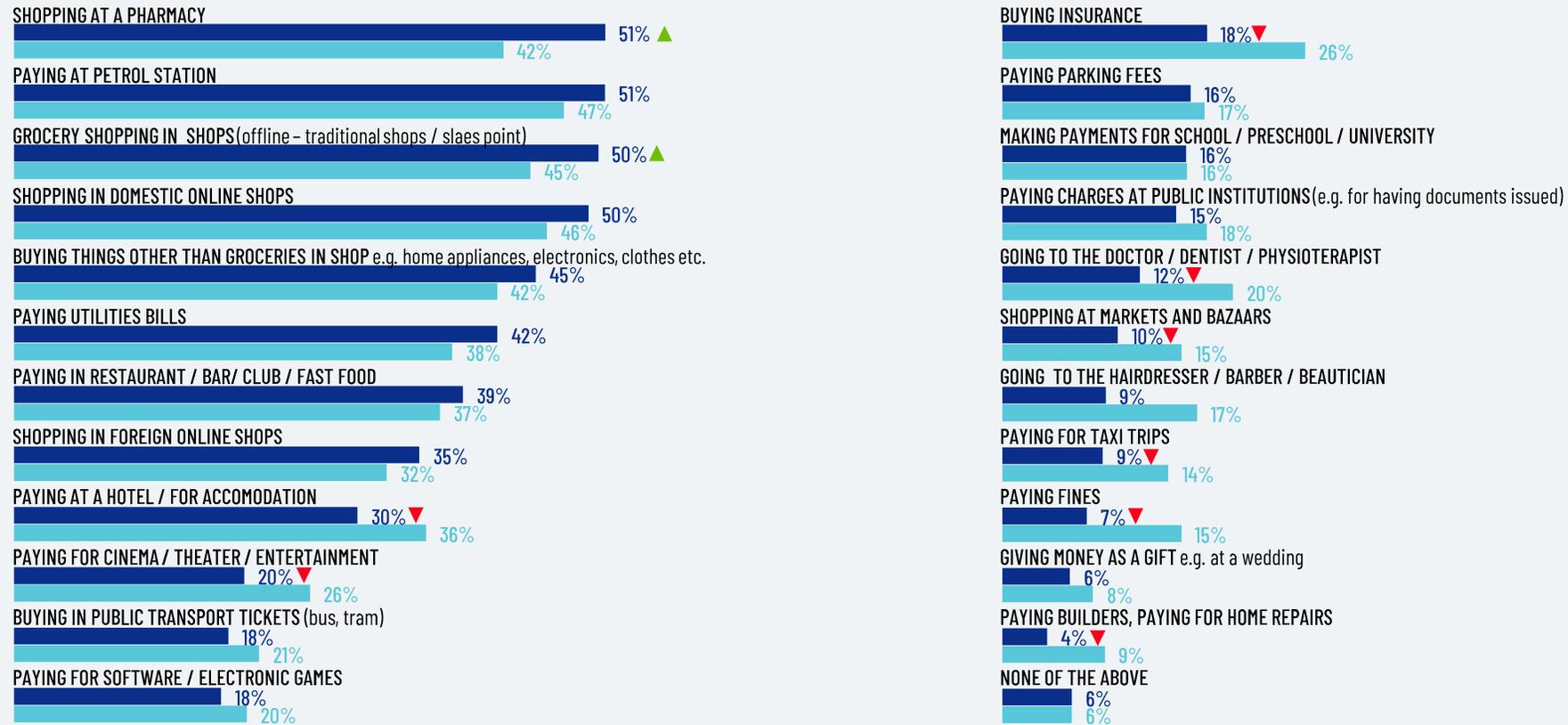


IMAGE OF PLACES OFFERING ELECTRONIC PAYMENTS


82%

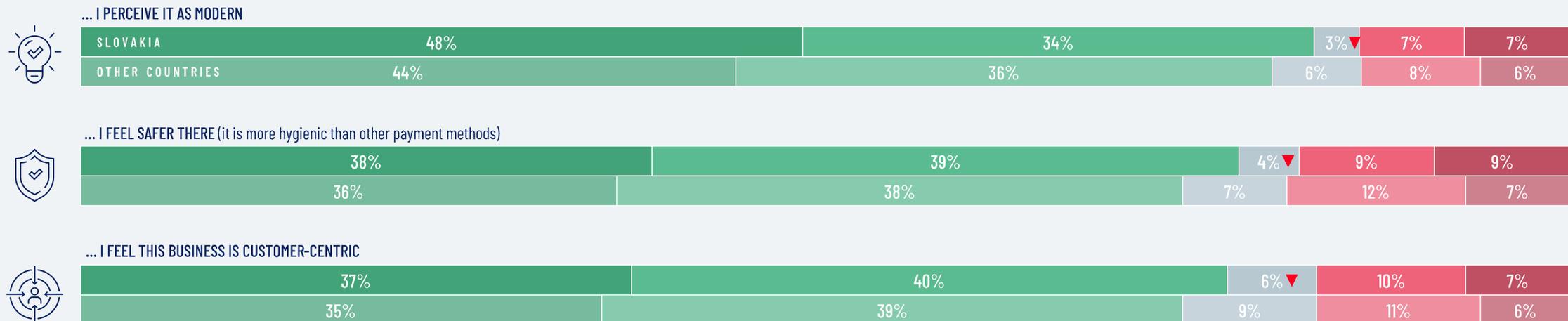
SLOVAKS PERCEIVE A PLACE WHERE ELECTRONIC PAYMENTS ARE AVAILABLE AS MODERN

Offering cashless payment methods has a positive impact on the perception of the place of purchase among Slovaks, as well as among residents of other countries.

The places, where such a possibility is available, are considered more modern (by 82% of Slovaks), safer for hygienic reasons (78%), and more customer-centric (77%).

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.) ...

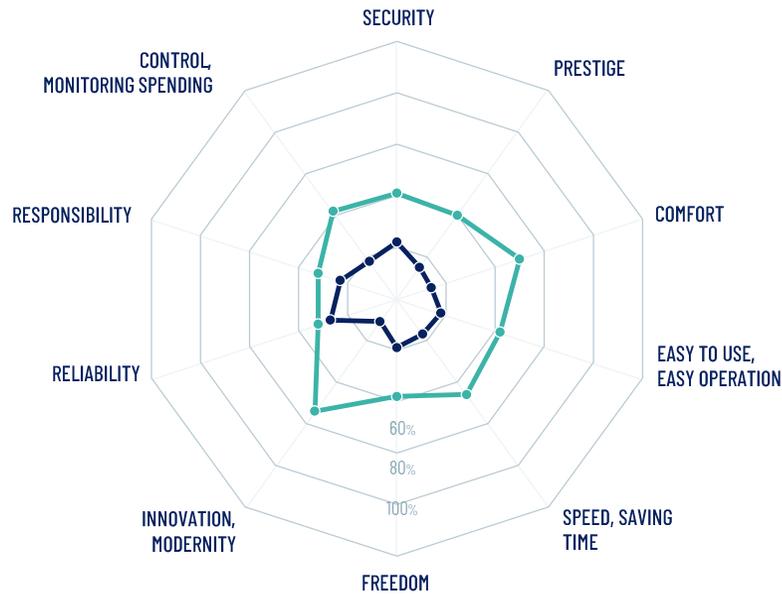


● I DEFINITELY AGREE
 ● I RATHER AGREE
 ● I DON'T KNOW/HARD TO SAY
 ● I RATHER DISAGREE
 ● I DEFINITELY DISAGREE

IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS

In Slovakia, electronic payments by card, telephone, or other devices have a much clearer image than cash. The most important features that distinguish digital methods are: innovation and modernity, comfort and time-saving. Compared to the other countries, Slovaks perceive electronic methods as more comfortable, prestigious, giving control and a sense of freedom.

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

SECURITY

SLOVAKIA	22%	31% ▼	41%	6%
OTHER COUNTRIES	22%	35%	37%	6%

PRESTIGE

	15%	29% ▼	40% ▲	16%
	15%	35%	35%	16%

COMFORT

	14%	30% ▼	50% ▲	6%
	16%	36%	43%	5%

EASY TO USE/EASY OPERATION

	18%	35% ▼	42% ▲	5%
	19%	39%	38%	4%

SPEED, SAVING TIME

	17%	32%	46%	5%
	16%	34%	45%	5%

FREEDOM

	19%	36%	38% ▲	7%
	20%	38%	34%	7%

INNOVATION/MODERNITY

	11%	29%	54%	6%
	11%	31%	51%	7%

RELIABILITY

	27%	36%	32%	5%
	26%	38%	30%	6%

RESPONSIBILITY

	23%	37% ▼	32%	9%
	20%	41%	31%	8%

CONTROL/ MONITORING SPENDING

	18% ▼	34%	42% ▲	7%
	23%	35%	37%	6%

● CASH ● BOTH CASH AND CARD, PHONE OR OTHER DEVICES ● CARD, PHONE OR OTHER DEVICES ● NONE OF THEM

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?

SLOVAKIA

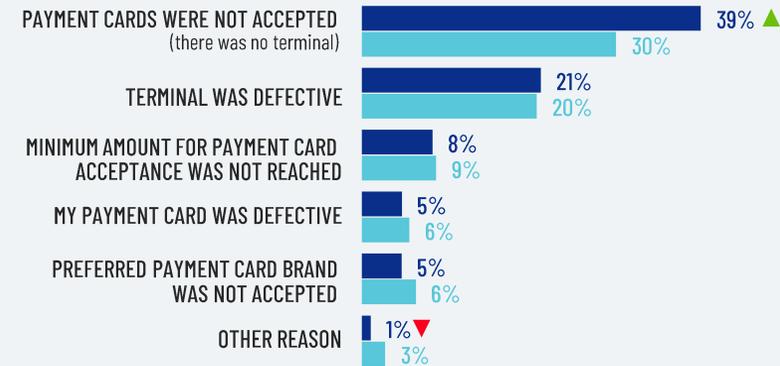


OTHER COUNTRIES



- 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

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?



Slovaks who are willing to pay by card slightly more often than residents of other countries do not have such an option. Only 17% of them do not recall any problems with card payments. The main reason is the lack of acceptance of cards at the point of purchase. Slovaks encounter this situation more often than residents of other countries (39% vs 30%)

ONLY
17%



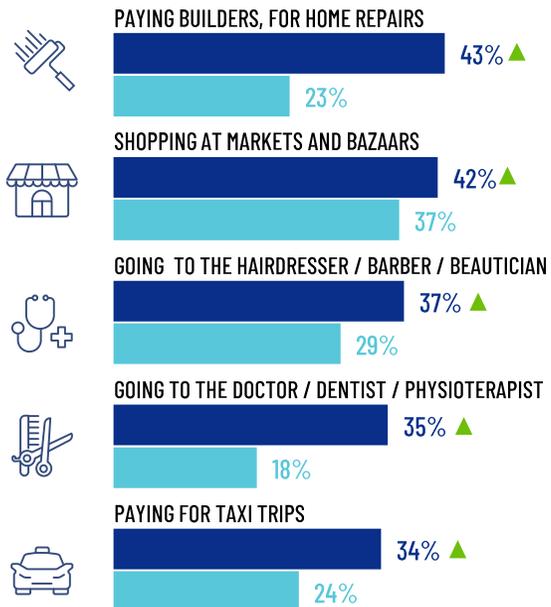
SLOVAKS DO NOT RECALL ANY PROBLEMS WITH CARD PAYMENTS



NO POSSIBILITY TO PAY BY CARD IN WHICH SITUATIONS

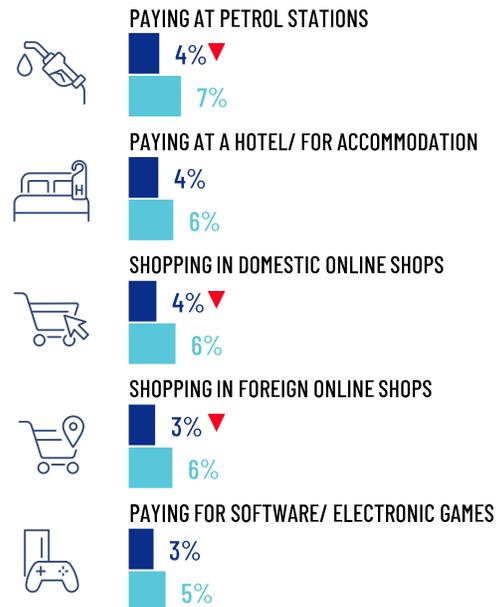
IN WHICH SITUATIONS DO REGULARLY FIND THE OPTION TO PAY BY CARD UNAVAILABLE?

MOST COMMON PRODUCTS AND SERVICES



▼ 12% NONE OF THE ABOVE / vs. 18% OTHER COUNTRIES

RAREST PRODUCTS AND SERVICES



43%

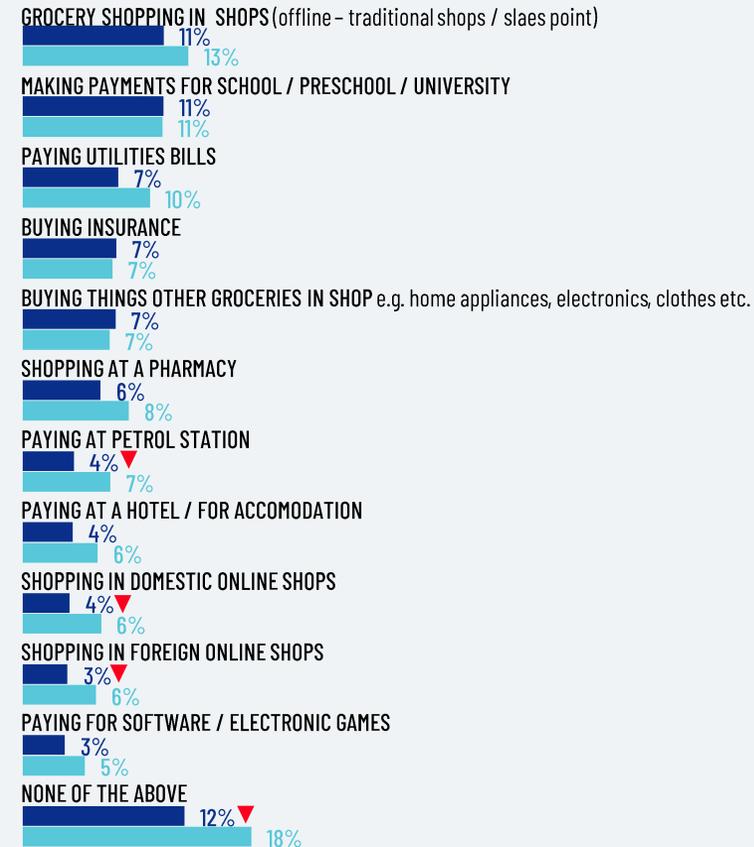
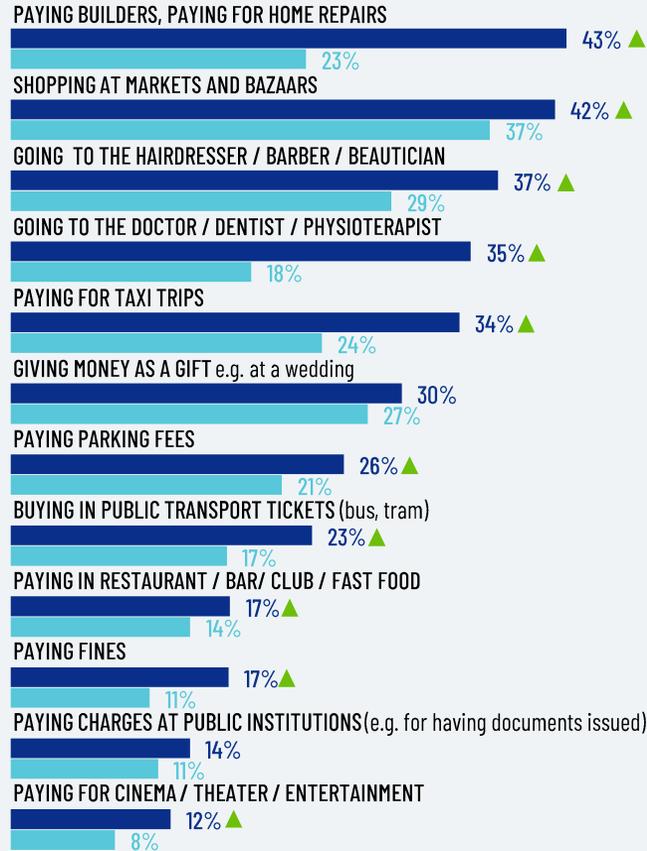
SLOVAKS CANNOT PAY BY CARD FOR HOME REPAIRS AND OTHER SERVICES OF BUILDERS

Most often, Slovaks cannot use the card when paying builders and for home repairs. The same situation often happens at markets and bazaars and when paying for the services of a hairdresser, barber, beautician, doctor, dentist, physiotherapist, and paying for taxi trips. All these problems are reported in Slovakia more often than in other countries.

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

NO POSSIBILITY TO PAY BY CARD IN WHICH SITUATIONS

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



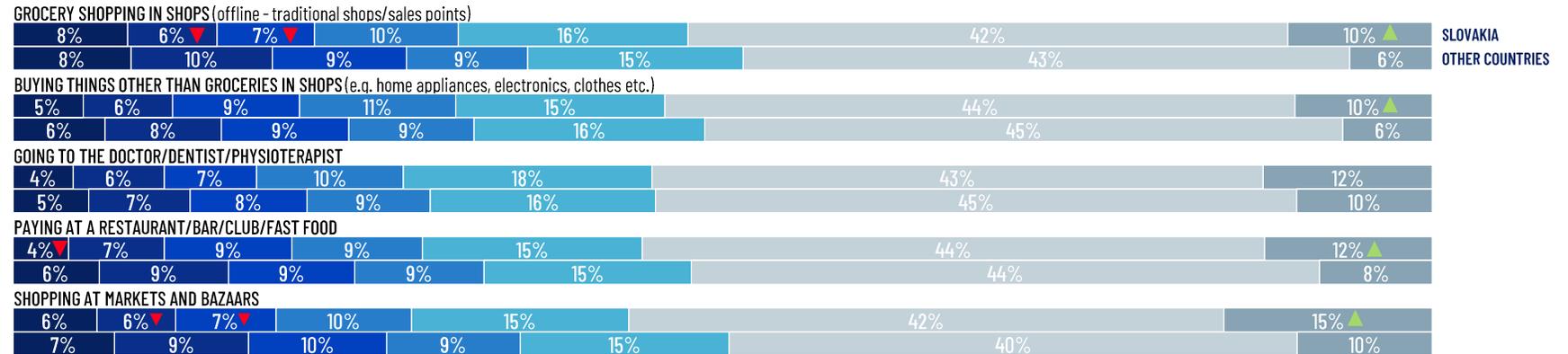
NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT

The most common situation where Slovaks cannot buy a product or service due to lack of cash, is when trying to pay for groceries in shops. The problems occur quite often also in case of other shopping, visiting a doctor, paying at restaurant, markets and bazaars.

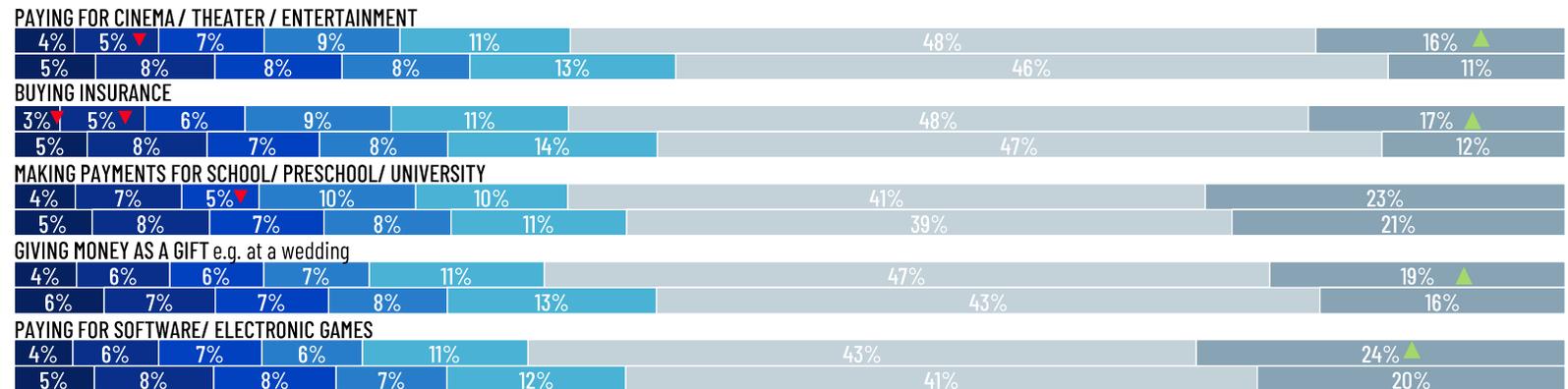
47%

OF SLOVAKS RESIGN FROM GROCERY SHOPPING IN SHOPS DUE TO THE LACK OF CASH AT LEAST ONCE A MONTH

MOST COMMON PRODUCTS AND SERVICES



RAREST PRODUCTS AND SERVICES

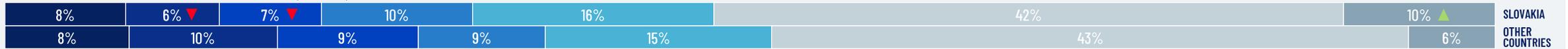


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

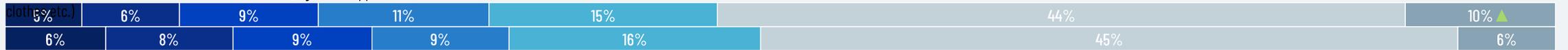
NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(1/3)

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?

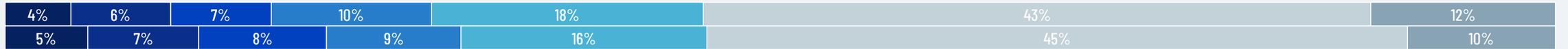
GROCERY SHOPPING IN SHOPS (offline - traditional shops/sales points)



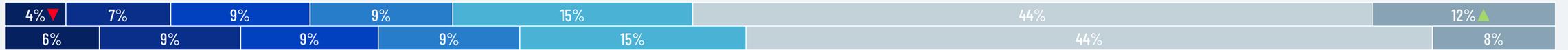
BUYING THINGS OTHER THAN GROCERIES IN SHOPS (e.g. home appliances, electronics, clothes, etc.)



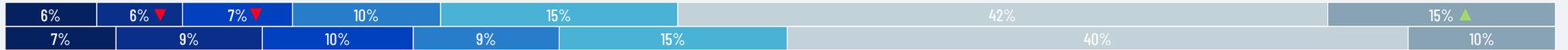
GOING TO THE DOCTOR/DENTIST/PHYSIOTHERAPIST



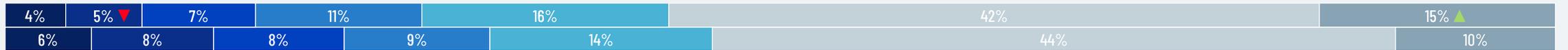
PAYING AT A RESTAURANT/BAR/CLUB/FAST FOOD



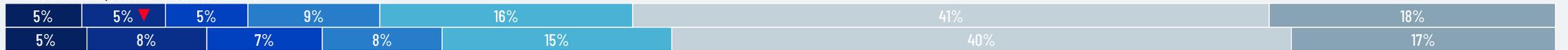
SHOPPING AT MARKETS AND BAZAARS



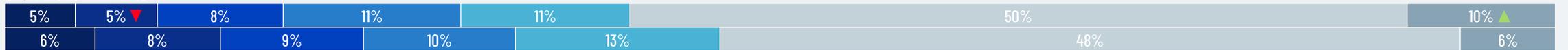
GOING TO THE HAIRDRESSER/ BARBER/ BEAUTICIAN



PAYING BUILDERS, PAYING FOR HOME REPAIRS



SHOPPING AT A PHARMACY

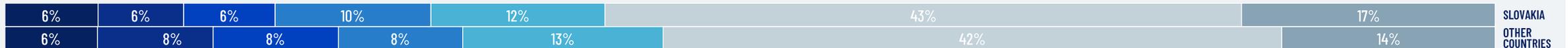


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

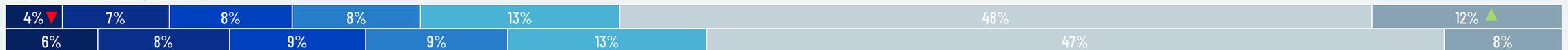
NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(1/3)

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?

PAYING PARKING FEES



SHOPPING IN DOMESTIC ONLINE SHOPS



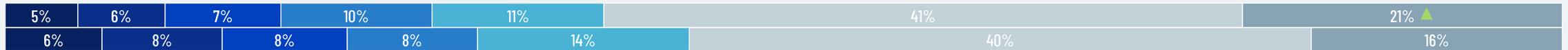
BUYING PUBLIC TRANSPORT TICKETS (bus, tram)



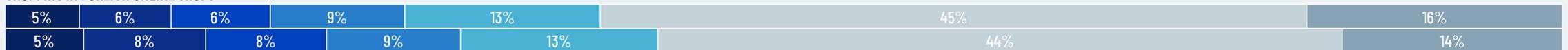
PAYING CHARGES AT PUBLIC INSTITUTIONS (e.g. for having documents issued)



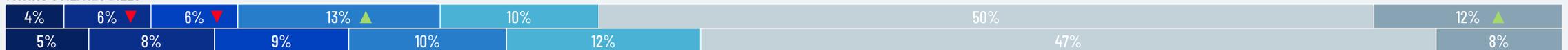
PAYING FOR TAXI TRIPS



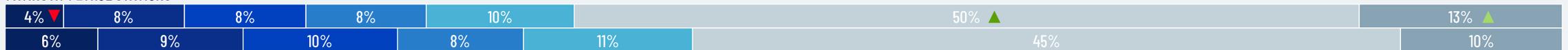
SHOPPING IN FOREIGN ONLINE SHOPS



PAYING UTILITIES BILLS



PAYING AT PETROL STATIONS

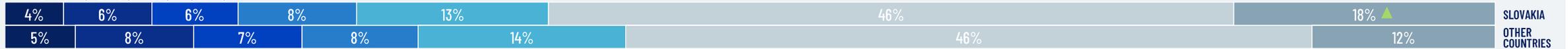


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

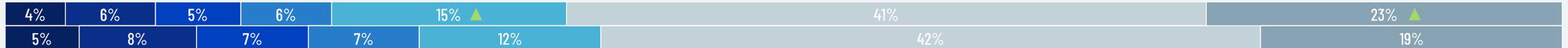
NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(3/3)

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?

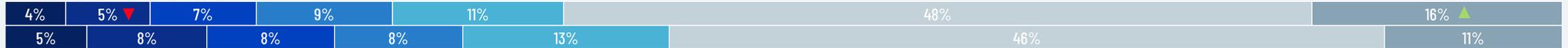
PAYING AT A HOTEL/ FOR ACCOMMODATION



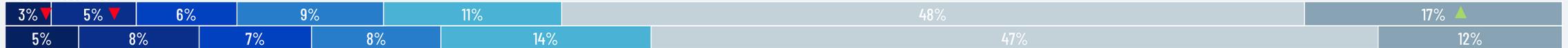
PAYING FINES



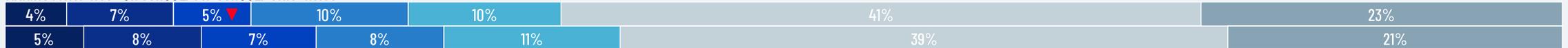
PAYING FOR CINEMA / THEATER / ENTERTAINMENT



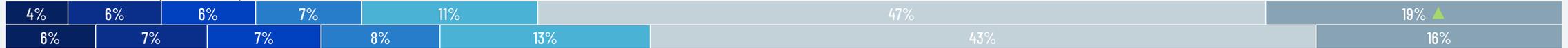
BUYING INSURANCE



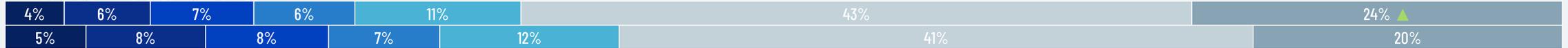
MAKING PAYMENTS FOR SCHOOL/ PRESCHOOL/ UNIVERSITY



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



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

When traveling, Slovaks are more likely to choose electronic payments (68%) than residents of other countries. The preference for cash is significantly lower. When they pay by card abroad, 3/4 of them prefer to choose their own currency – EUR. Opinions on charging the account when withdrawing cash from an ATM are divided, as in other countries with a predominance of own currency (59%).

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



54% ▼

CASH



68% ▲

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



0%

OTHER FORM
OF PAYMENT

60%

60%

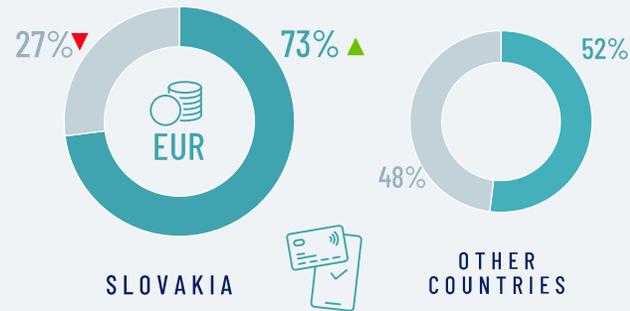
0%

OTHER COUNTRIES

SLOVAKIA n=549; OTHER COUNTRIES n=7290

● SLOVAKIA ● OTHER COUNTRIES

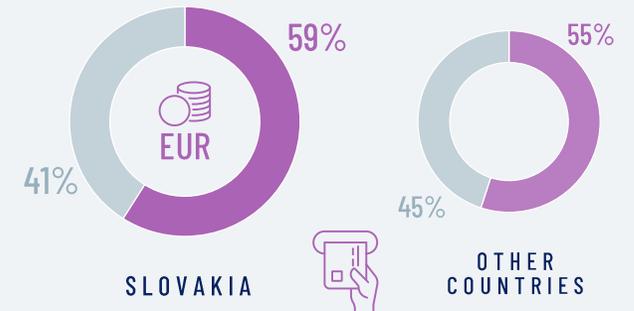
WHILE ABROAD, IN WHAT CURRENCY WOULD YOU LIKE TO PAY WITH BY CARD, PHONE OR OTHER DEVICES?



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

SLOVAKIA n=374; OTHER COUNTRIES n=4380

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)?

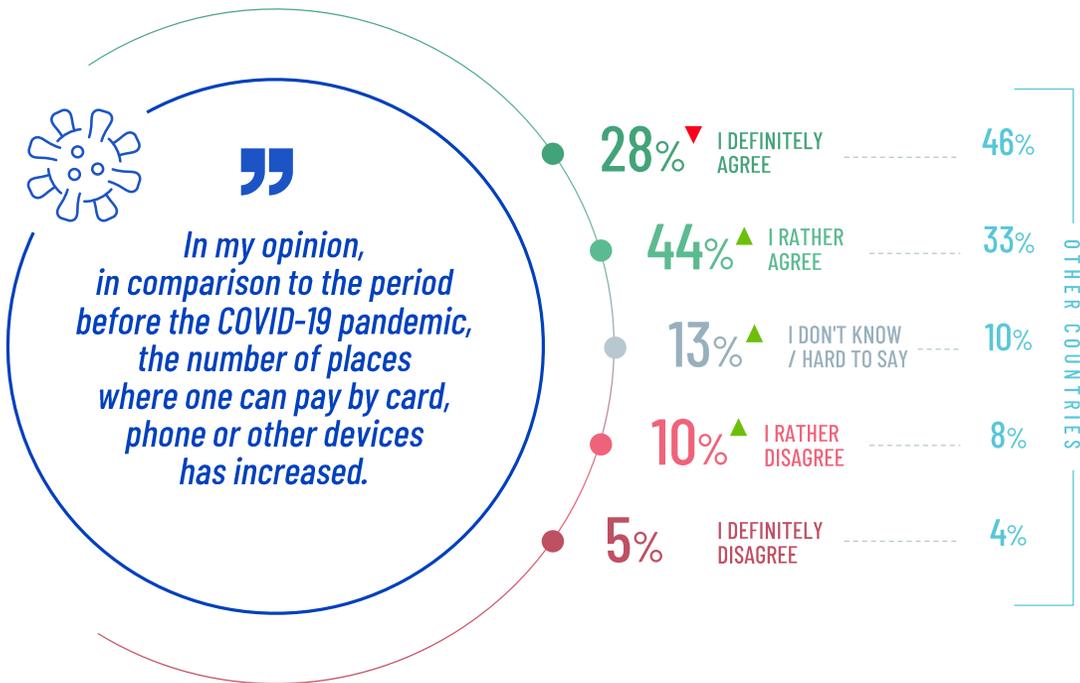


● MY OWN CURRENCY (my country's currency)
● LOCAL CURRENCY (the currency of the country that I'm visiting)

SLOVAKIA n=549; OTHER COUNTRIES n=7290

CASH-FREE PAYMENTS AND COVID-19 PANDEMIC

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



According to 72% of Slovaks, it is true that after the COVID-19 pandemic, there are more places where you can pay with a card, telephone, or another device.

People in other countries share this opinion but are significantly more convinced of it than Slovaks.

.08

SEGMENTATION




SCEPTICS

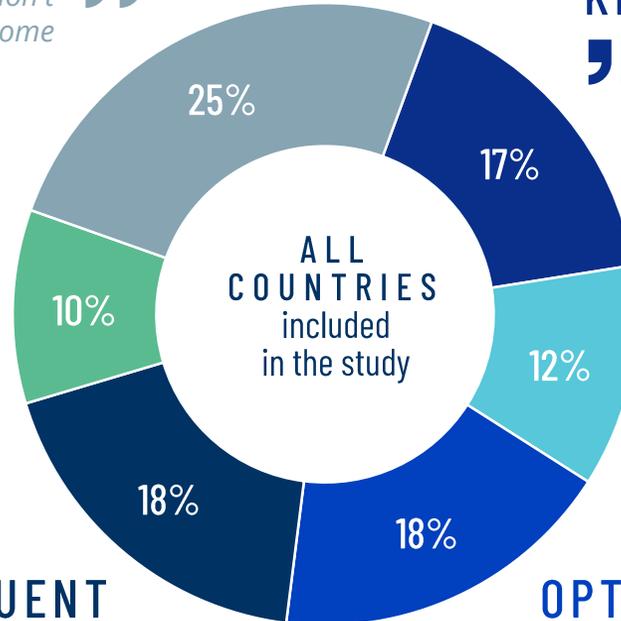
I don't like to invest or deal with money. And I don't trust institutions, it's better to keep money at home


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


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

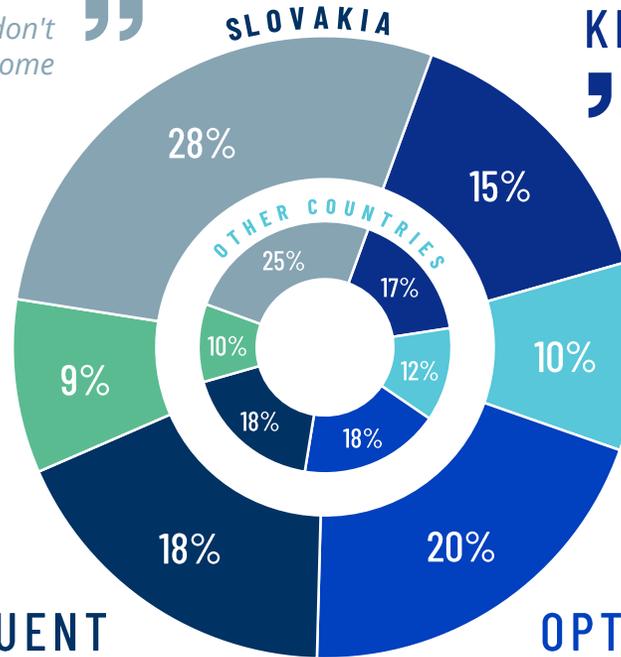
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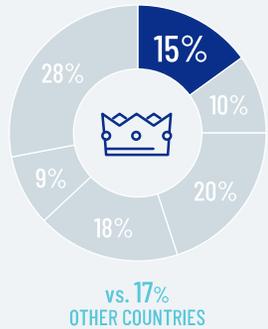
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SEGMENTATION - KINGS OF LIFE



KINGS OF LIFE

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



ATTITUDES

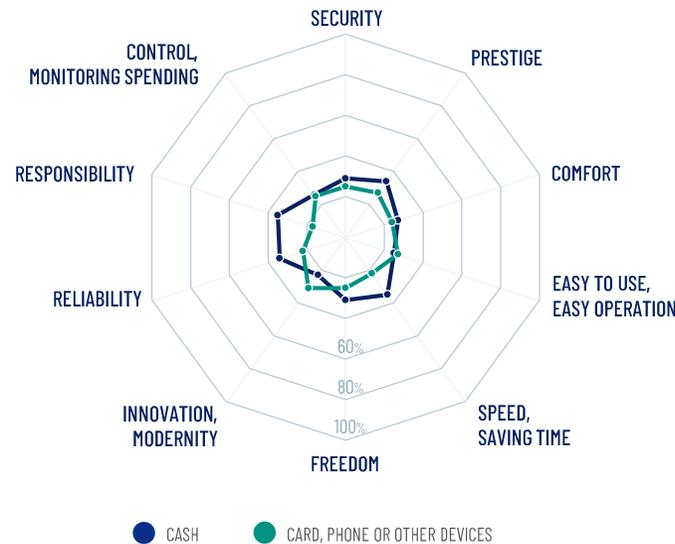
- They have **some difficulty with saving money** - if they have any savings, **they spend it without much thought, almost immediately**
- This is the segment that **spends money the fastest**
- **They like to talk about money** - counting money makes them happy
- Of all the segments **they know how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

● SLOVAKIA ● OTHER COUNTRIES

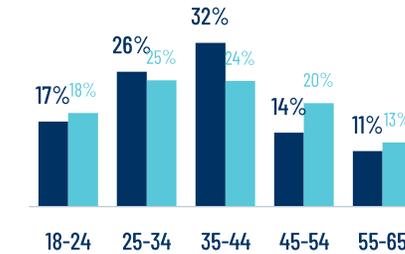
BASE: SLOVAKIA n=93; OTHER COUNTRIES: n=1419



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



AGE



PREFERRED METHOD OF PAYMENT while shopping offline



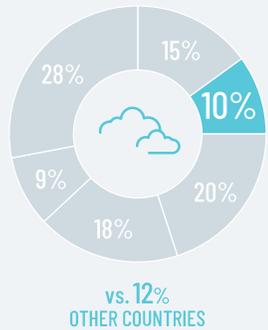
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ASSESSMENT	SLOVAKIA	OTHER COUNTRIES
WE ARE VERY POOR we don't have enough even for basic needs	9%	8%
WE ARE MODEST we have to seriously economize on a daily basis	29%	27%
WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	45%	47%
WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	11%	15%
WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	6%	4%

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



SEGMENTATION - DREAMERS



DREAMERS

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



ATTITUDES

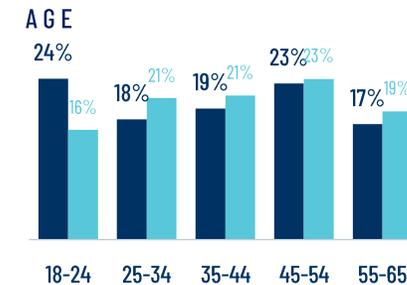
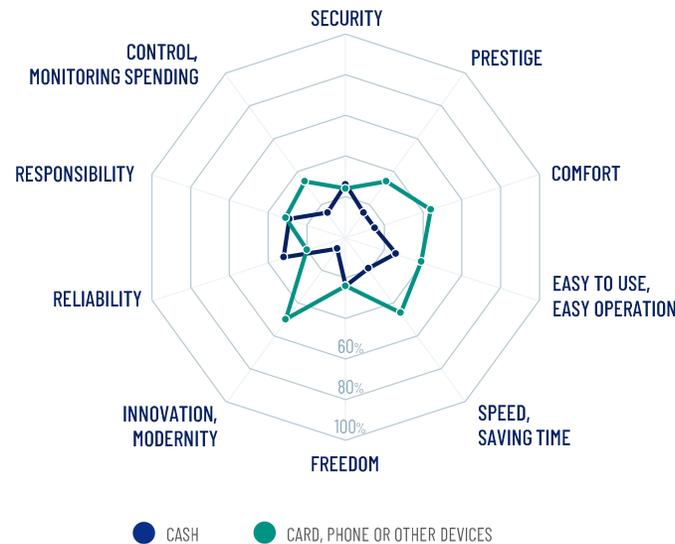
- It is rather unlikely that they save money - even if they have enough of it
- They like to deal with money - dealing with money gives them pleasure
- It is rather unlikely that they accumulate knowledge in the field of personal finance, but they are convinced that one should use banking services
-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

● SLOVAKIA ● OTHER COUNTRIES

BASE: SLOVAKIA n=58; OTHER COUNTRIES: n=974



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



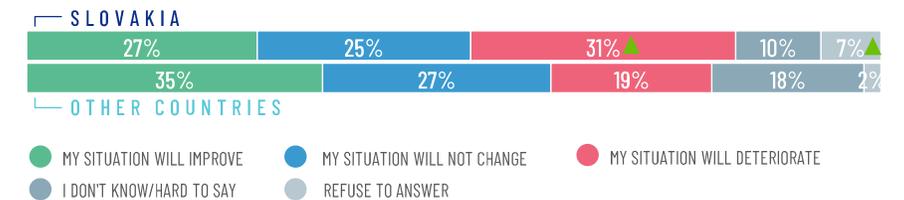
PREFERRED METHOD OF PAYMENT while shopping offline



HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ASSESSMENT	SLOVAKIA	OTHER COUNTRIES
WE ARE VERY POOR we don't have enough even for basic needs	2%	4%
WE ARE MODEST we have to seriously economize on a daily basis	19%	19%
WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	66%	55%
WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	10%	19%
WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	3%	3%

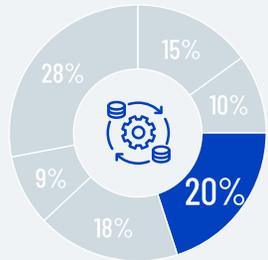
HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



▼ Result statistically lower than the average result among all countries

▲ Result statistically higher than the average result among all countries

SEGMENTATION - OPTIMAL



vs. 18% OTHER COUNTRIES

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**

● SLOVAKIA ● OTHER COUNTRIES

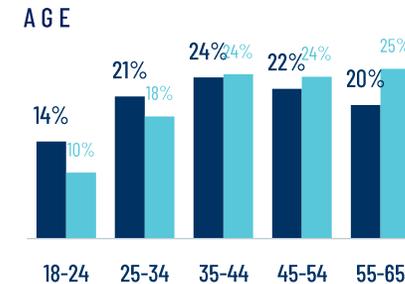
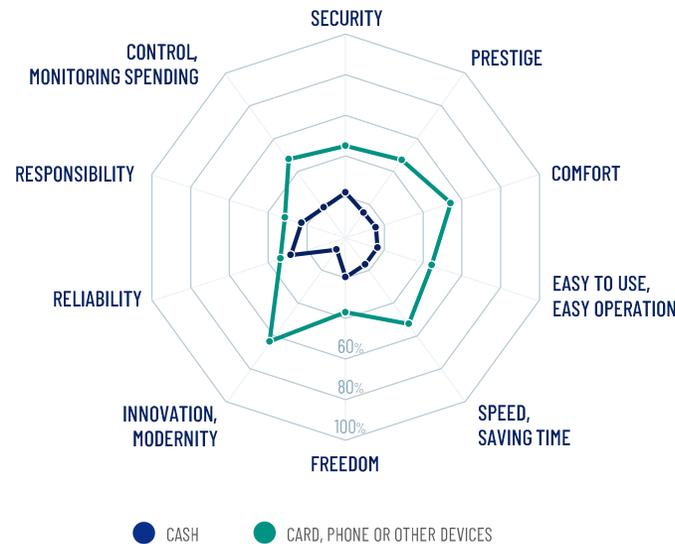
BASE: SLOVAKIA n=122; OTHER COUNTRIES: n=1481

▼ Result statistically lower than the average result among all countries

▲ Result statistically higher than the average result among all countries



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



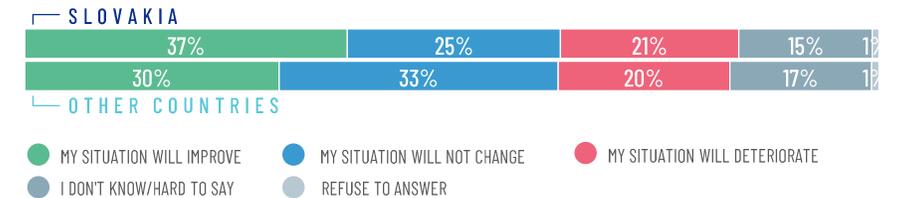
PREFERRED METHOD OF PAYMENT while shopping offline



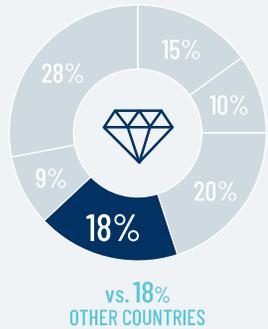
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ASSESSMENT	SLOVAKIA	OTHER COUNTRIES
WE ARE VERY POOR we don't have enough even for basic needs	0%	2%
WE ARE MODEST we have to seriously economize on a daily basis	16%	18%
WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	68%	61%
WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	14%	17%
WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	1%	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

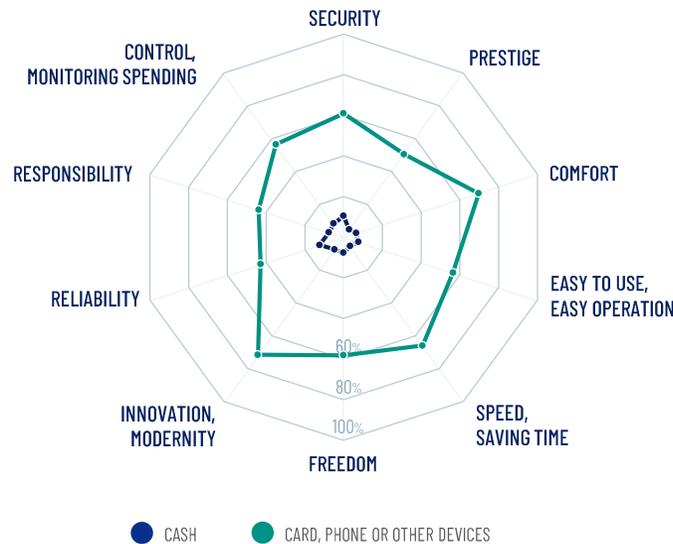
- **Money is important to them**, but they don't like to think about it, talk about it, deal with it - **dealing with money gives them the least pleasure**
- They control their expenses well - **they know very well how much cash they have in their wallets and how much money they have in their accounts**

● SLOVAKIA ● OTHER COUNTRIES

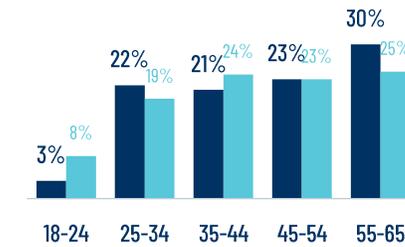
BASE: SLOVAKIA n=106; OTHER COUNTRIES: n=1537



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



AGE



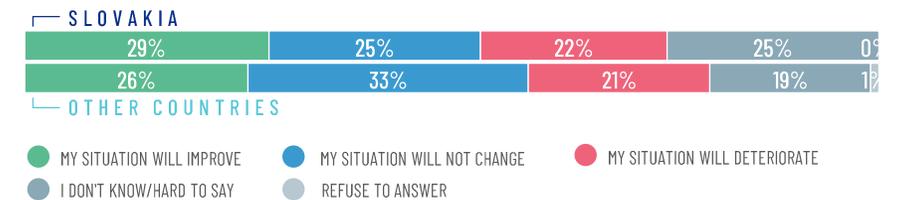
PREFERRED METHOD OF PAYMENT while shopping offline



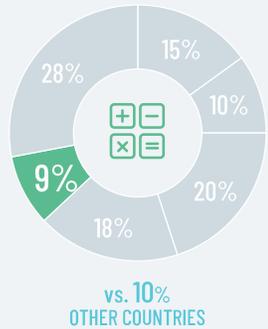
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

Assessment	Slovakia	Other Countries
WE ARE VERY POOR (we don't have enough even for basic needs)	1%	2%
WE ARE MODEST (we have to seriously economize on a daily basis)	11%	15%
WE LIVE ON A MEDIUM LEVEL (we have enough for everyday needs but have to save for bigger purchases)	77%	62%
WE LIVE ON A GOOD LEVEL (we can afford a lot without really saving)	10%	18%
WE LIVE ON A VERY GOOD LEVEL (we can afford a certain level of luxury)	1%	2%

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



SEGMENTATION - ECONOMICAL



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

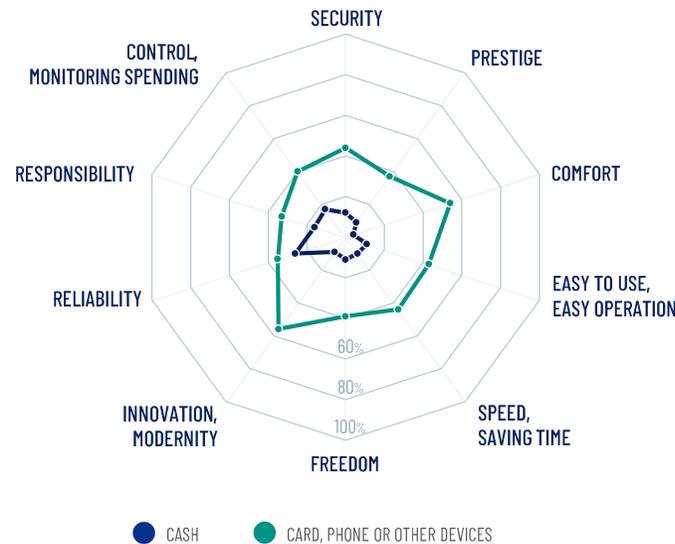
- It is rather **unlikely that they think about money, they don't like to deal with it** - dealing with money doesn't give them pleasure, they don't like talking about money
- In comparison with other segments **money is the least important to them**
- It is rather **unlikely that they make financial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

● SLOVAKIA ● OTHER COUNTRIES

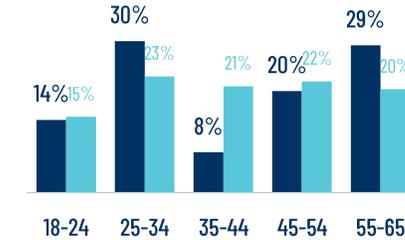
BASE: SLOVAKIA n=52; OTHER COUNTRIES: n=847



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



AGE



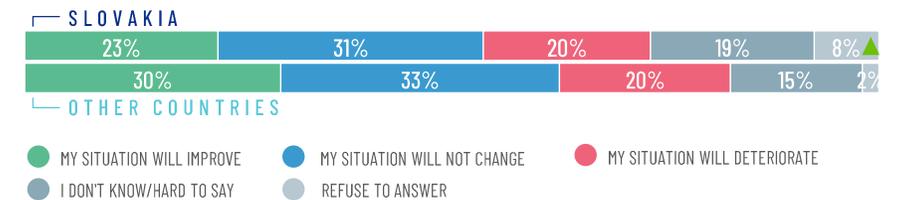
PREFERRED METHOD OF PAYMENT while shopping offline



HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

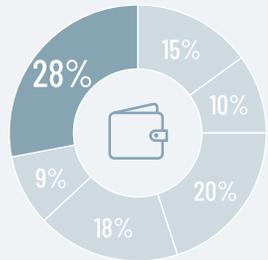
Assessment	Slovakia	Other Countries
WE ARE VERY POOR we don't have enough even for basic needs	2%	5%
WE ARE MODEST we have to seriously economize on a daily basis	23%	26%
WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	56%	54%
WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	13%	12%
WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	6%	3%

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



● MY SITUATION WILL IMPROVE ● MY SITUATION WILL NOT CHANGE ● MY SITUATION WILL DETERIORATE
● I DON'T KNOW/HARD TO SAY ● REFUSE TO ANSWER

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**

● SLOVAKIA ● OTHER COUNTRIES

BASE: SLOVAKIA n=170; OTHER COUNTRIES: n=2074

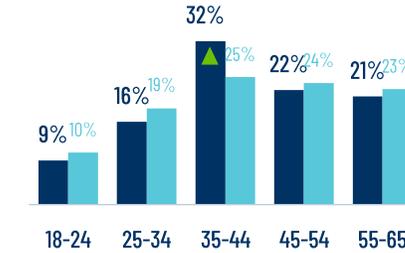
▼ Result statistically lower than the average result among all countries

▲ Result statistically higher than the average result among all countries

GENDER



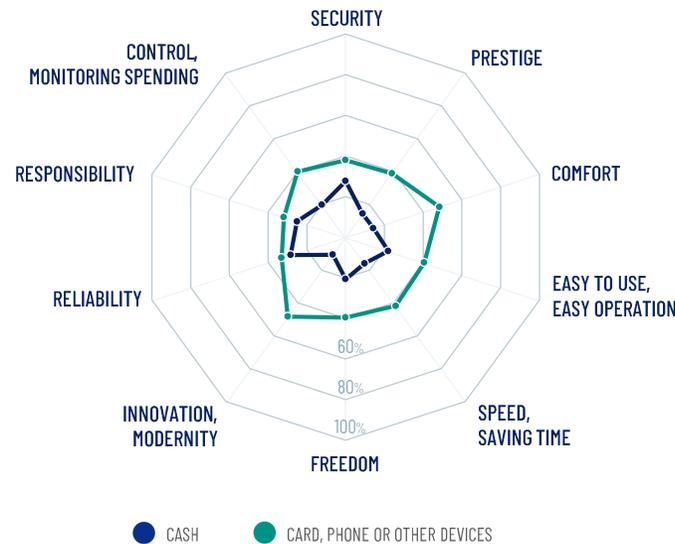
AGE



PREFERRED METHOD OF PAYMENT while shopping offline



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ASSESSMENT	SLOVAKIA	OTHER COUNTRIES
WE ARE VERY POOR we don't have enough even for basic needs	2%	5%
WE ARE MODEST we have to seriously economize on a daily basis	24%	26%
WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	▲ 63%	55%
WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	10%	13%
WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	1%	2%

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



.09

ABOUT RESPONDENTS

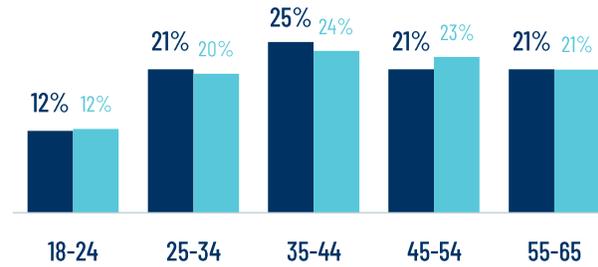


ABOUT RESPONDENTS

GENDER



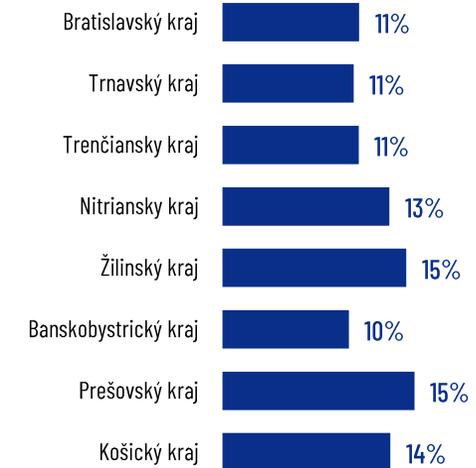
AGE



LEVEL OF EDUCATION



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



ABOUT RESPONDENTS

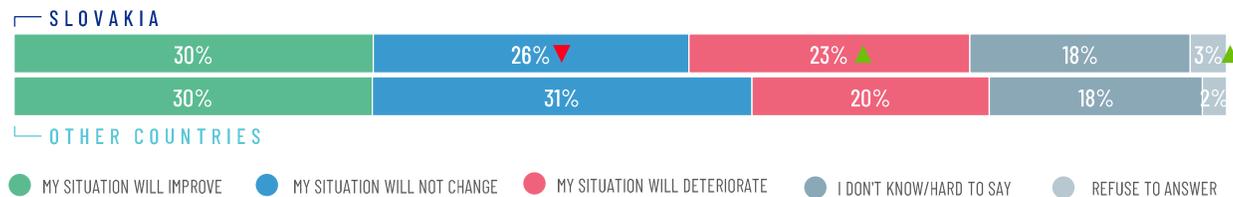
YOUR CURRENT WORK SITUATION



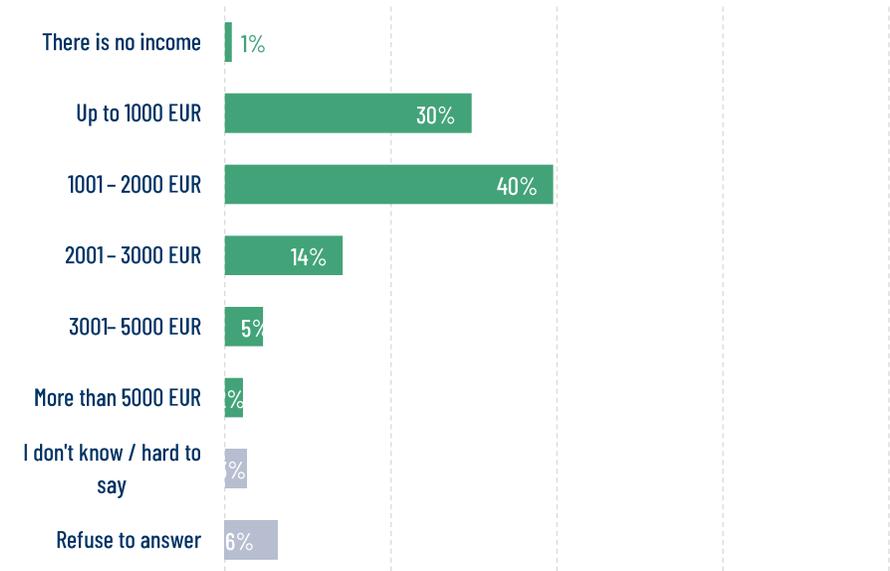
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?



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

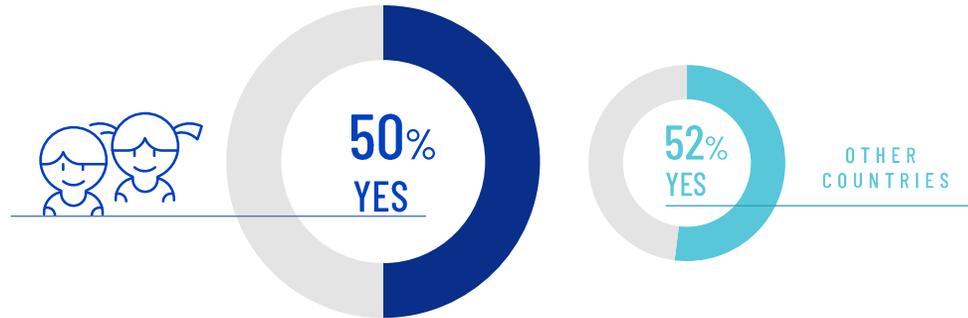


ABOUT RESPONDENTS

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

