



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



4/5

of Hungarians mention spontaneously card as a method of payment

FOR MORE THAN
1/2

debit or credit cards are the most preferred payment method

ONLY
1/4

use card to pay for public transport



1/2

choose card payment while paying more than 15 000 HUF

ALMOST
1/4

Hungarians, during their last online shopping choose cash or card payment on delivery

Hungary compared to other countries included in the study, is more focused on the use of cash.

Most often it results from the preferences and habits of Hungarians. In some situations, they just prefer to pay in cash. It also happens that card payment is not available, e.g. at a doctor or hairdresser.

They also pay by card, but mainly when making purchases for high amounts.

.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



HUNGARY

In Hungary money and expenditure control is clearly visible.

For Hungarians, money is also a Means of realizing values, ensuring a sense of independence and freedom of choice.

They are quite interested in investing money and using Banking Services as a way to manage money.

They carefully control and plan their expenses.

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

HUNGARY - 17,0 ▲

OTHER COUNTRIES - 15,3

Hungarians are characterized by stronger money control than residents of other countries.



MEANS

HUNGARY - 14,9 ▼

OTHER COUNTRIES - 16,3

Additionally, level of Means component of attitude is weaker among Hungarians than among other countries residents.



PLEASURE

HUNGARY - 12,3 ▼

OTHER COUNTRIES - 13,3

Also the Pleasure that comes from dealing with money for Hungarians is weaker than for other countries residents.

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
HUNGARY - 7,8 ▼
OTHER COUNTRIES - 8,5

In Hungary belief in the need to invest money is not so strong as in other countries. However, it is still a distinguishing feature of Hungarians.


INSURANCE
HUNGARY - 6,7
OTHER COUNTRIES - 6,8

Opinions about Insurance in Hungary do not differ from other countries.


BANKING SERVICES
HUNGARY - 7,0 ▼
OTHER COUNTRIES - 8,9

Use of Banking Services is lower in Hungary than in other countries covered by the research.

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

HUNGARY - 5,6 ▼

OTHER COUNTRIES - 6,5

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



ACCOUNTING

HUNGARY - 8,4 ▼

OTHER COUNTRIES - 9,0

Accounting means being focused on controlling and planning expenses. This result for Hungary is lower than other countries, but this is one of the strongest features of Hungarians.



IMPULSE SPENDING

HUNGARY - 5,7 ▼

OTHER COUNTRIES - 6,1

Impulse Spending is weaker in Hungary than in other countries.

HUNGARIANS AND ATTITUDE TO MONEY



Hungarians carefully control their budget and expenses

- In their opinion, money provides a sense of independence
- Money enables a comfortable life, at the same time, they like to control their expenses and savings
- They are slightly interested in investing money and try to avoid impulse spending



HUNGARY

capital city: **Budapest**

currency: **Forint**

population: **9,75 million**

.03

PAYMENT METHODS AWARENESS AND USAGE

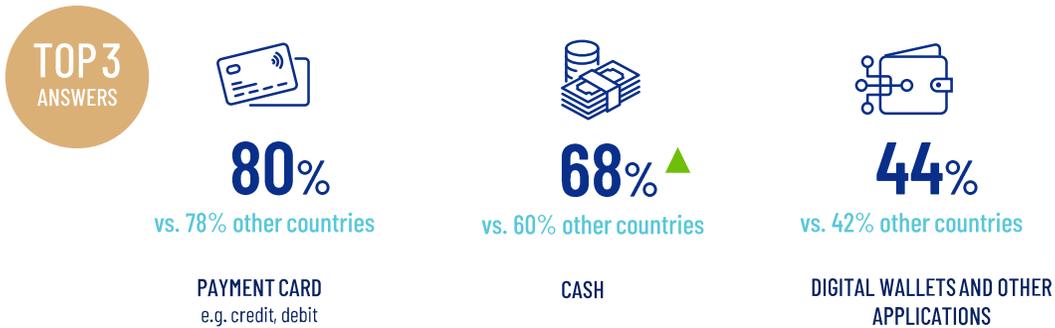


AWARENESS OF DIFFERENT FORMS OF PAYMENT

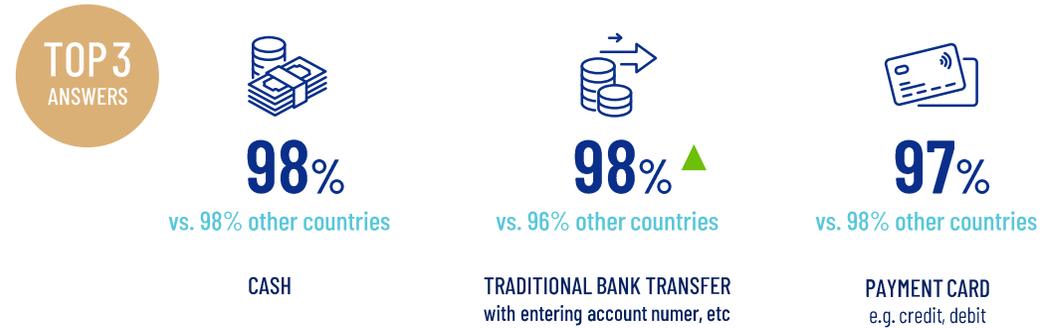
WHAT METHODS/TYPES OF PAYMENTS DO YOU KNOW OF, EVEN IF YOU HAVE ONLY HEARD ABOUT THEM?

The best-known payment methods in Hungary are payment card and cash – Hungarians significantly more often mention cash spontaneously than residents of other countries included in the study. Contactless payments are also often mentioned – about 4/10 of respondents asked about known payment methods have indicated it.

SPONTANEOUS AWARENESS



AIDED AWARENESS



INTERESTING FACT

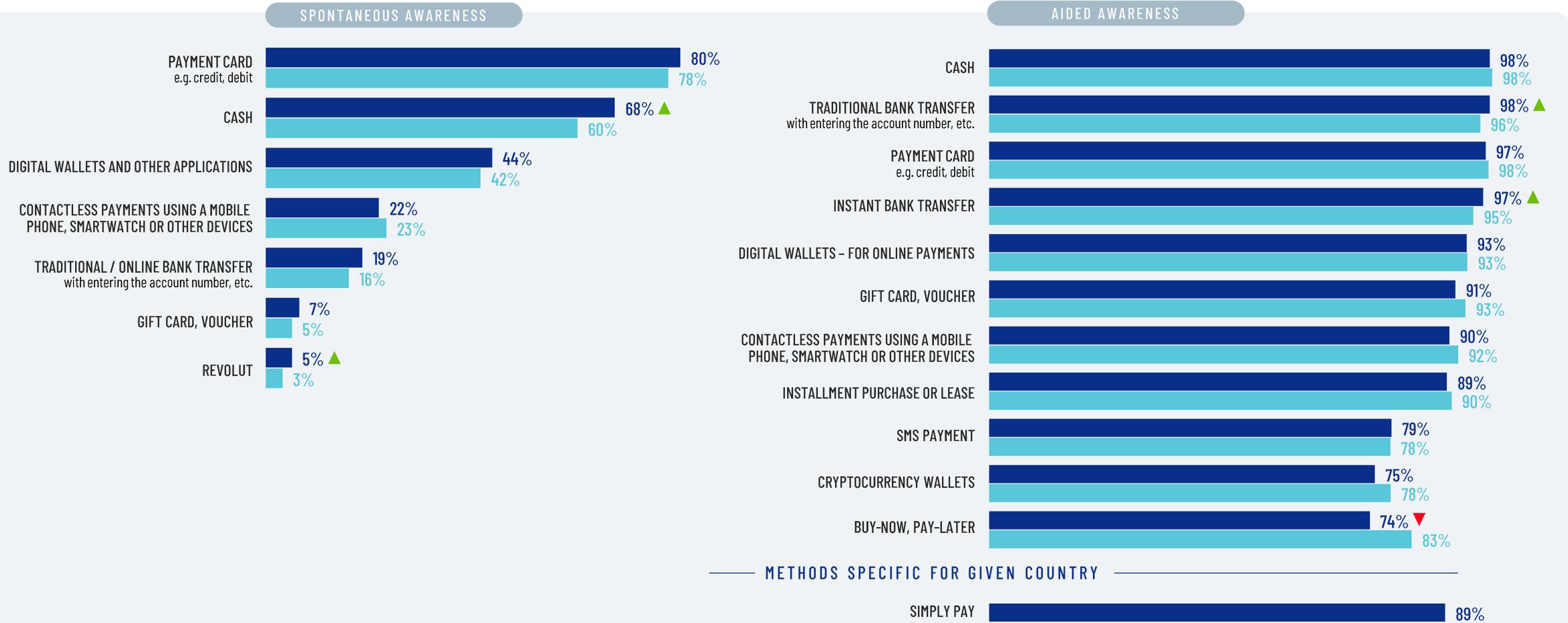


METHODS SPECIFIC FOR GIVEN COUNTRY



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: 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?

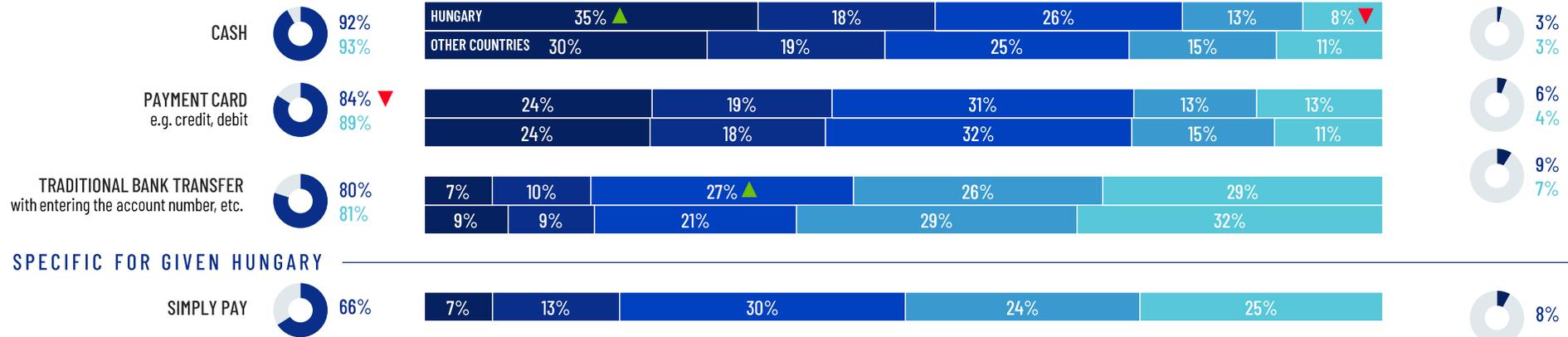
The most often used payment methods in Hungary are: cash, payment card and traditional bank transfer. Hungarians pay a bit less with a card than other nations covered by the study. Interesting fact is that installment purchase or lease in Hungary are used by a smaller number of people than in other countries.

TOP 3 ANSWERS

% OF USERS

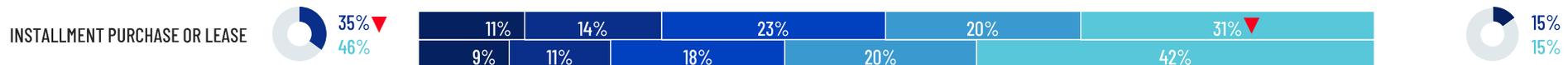
FREQUENCY OF USAGE (AMONG USERS)

% OF POTENTIAL USERS



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

More than half of Hungarians declare that cash is the payment method which they use the most often, when other methods not available or just because it is easy to use. Hungarians use also payment cards. The main reasons for choosing cards are ease, comfort and speed of use.

6/10 CHOOSE CASH OR PLASTIC CARD AS ONE OF THE MOST OFTEN USED PAYMENT METHOD

TOP 3 ANSWERS



CASH



PAYMENT CARD
e.g. credit, debit



SIMPLE PAY
(OTP Bank's online payment system)

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

59%

vs. 57% other countries

57%

vs. 61% other countries

12%

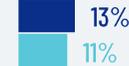
REASONS OF CHOOSING GIVEN FORMS OF PAYMENT WHY DO YOU USE THIS METHOD?

MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT

WHEN OTHER METHODS NOT AVAILABLE



EASY TO USE



I LIKE IT



HABIT / I AM USED TO USING IT



SECURITY



HUNGARY n=356
OTHER COUNTRIES: n=4734

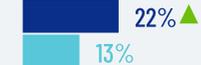
EASY TO USE



COMFORT / CONVENIENCE



SPEED, SAVING TIME



SECURITY



I LIKE IT



HUNGARY n=342
OTHER COUNTRIES: n=5077

EASY TO USE



SPEED, SAVING TIME



COMFORT / CONVENIENCE



WHEN OTHER METHODS NOT AVAILABLE



I LIKE IT



HUNGARY n=71

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?

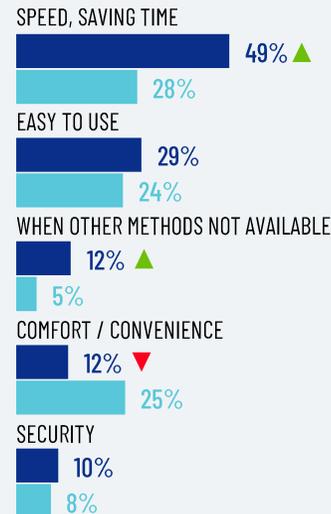
MOST SPECIFIC ANSWERS FOR GIVEN FORM OF PAYMENT



INSTANT BANK TRANSFER

12% ▲

vs. 7% other countries



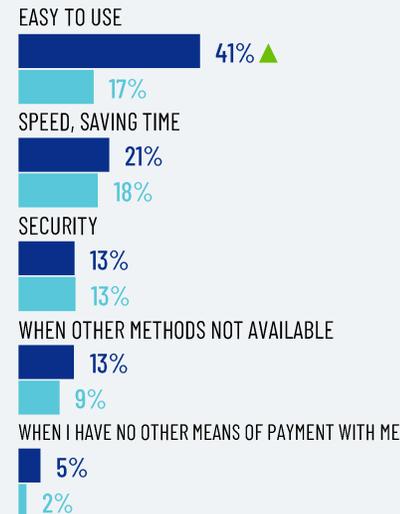
HUNGARY n=70
OTHER COUNTRIES: n=596



TRADITIONAL BANK TRANSFER with entering the account

10%

vs. 11% other countries



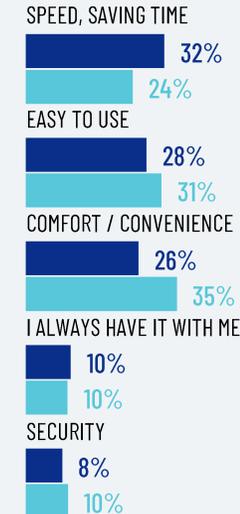
HUNGARY n=62
OTHER COUNTRIES: n=951



CONTACTLESS PAYMENTS using a mobile phone, smartwatch or other devices

10% ▼

vs. 17% other countries



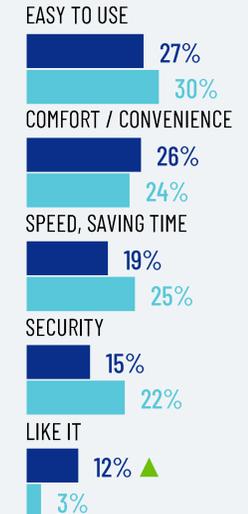
HUNGARY n=58
OTHER COUNTRIES: n=1377



DIGITAL WALLETS FOR ONLINE PAYMENTS

9% ▼

vs. 14% other countries



HUNGARY n=54
OTHER COUNTRIES: n=1180

BANKING



78% USE MOBILE BANKING ONCE A MONTH OR LESS



84% USE INTERNET BANKING AT LEAST 2-3 TIMES PER MONTH

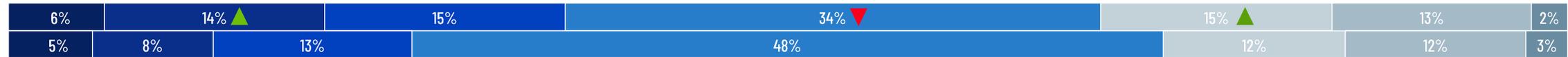


35% CHOOSE TELEPHONE CONTACT WITH BANK AT LEAST 2-3 TIMES PER MONTH

ATMs, Internet and mobile banking are the most popular channels of banking in Hungary, but Hungarians use them less frequently than residents of other countries covered by the study. On the other hand, some of them visit bank branches more often and call the hotline.

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



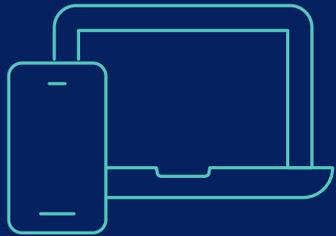
- ONCE A DAY OR MORE OFTEN
- 2 - 3 TIMES PER WEEK
- 2 - 3 TIMES PER MONTH
- ONCE A MONTH OR LESS
- I KNOW THIS CHANNEL, I DON'T USE IT YET, BUT I PLAN TO USE IT IN THE FUTURE
- I KNOW THIS CHANNEL, BUT I DON'T USE IT AND I DON'T PLAN TO USE IT IN THE FUTURE
- I DON'T KNOW THIS CHANNEL

.04

PAYMENT METHODS MY LAST PURCHASE



LAST PAYMENT - ONLINE OR OFFLINE?



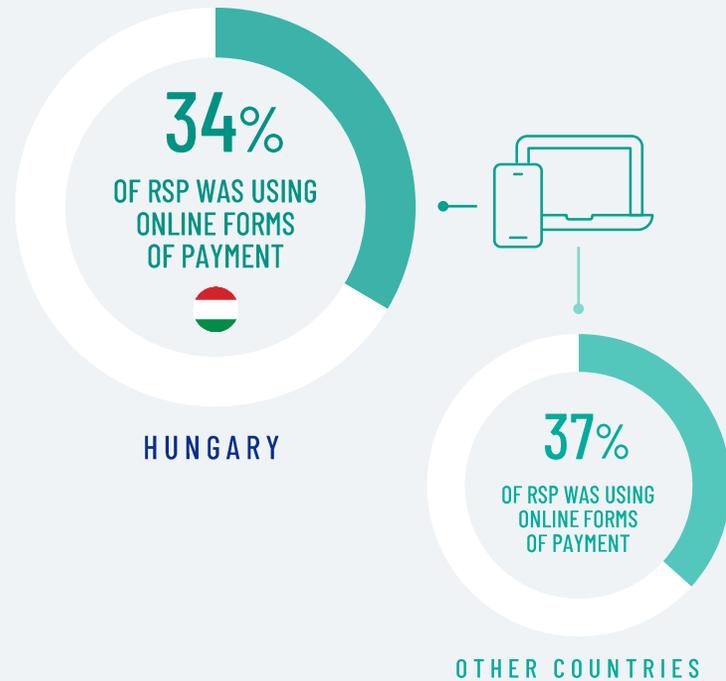
3/10

HUNGARIANS MADE THEIR LAST PAYMENT ONLINE

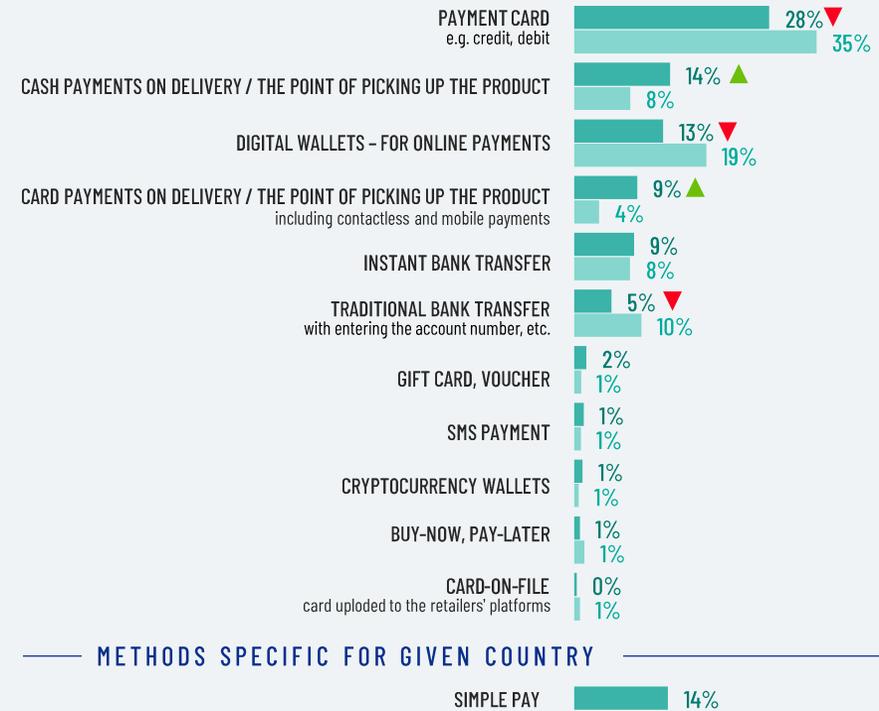
PLEASE RECALL YOUR LAST PAYMENT.
WAS IT CARRIED OUT ONLINE OR OFFLINE?



LAST ONLINE PAYMENT TYPES



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



1/3 Hungarians made their last payment online.

The most often used method of payment while shopping online was card (e.g.credit, debit), but Hungarians use is less often than other countries residents.

However, they more often pay when receiving the order, in cash or by card.

LAST OFFLINE PAYMENT TYPES

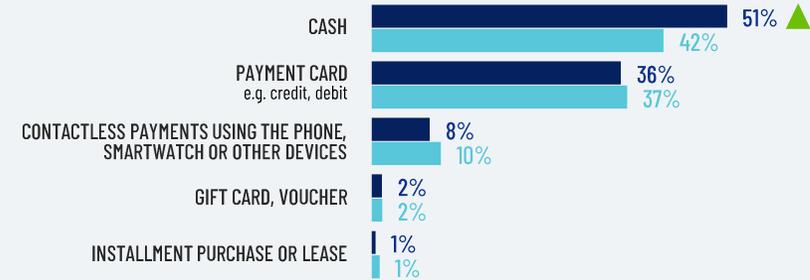


HUNGARY



OTHER COUNTRIES

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



2/3 respondents in Hungary made their last payment offline.
Half of them paid by cash and more than 1/3 plastic payment card. Only 8% decided to pay with a phone or other device.

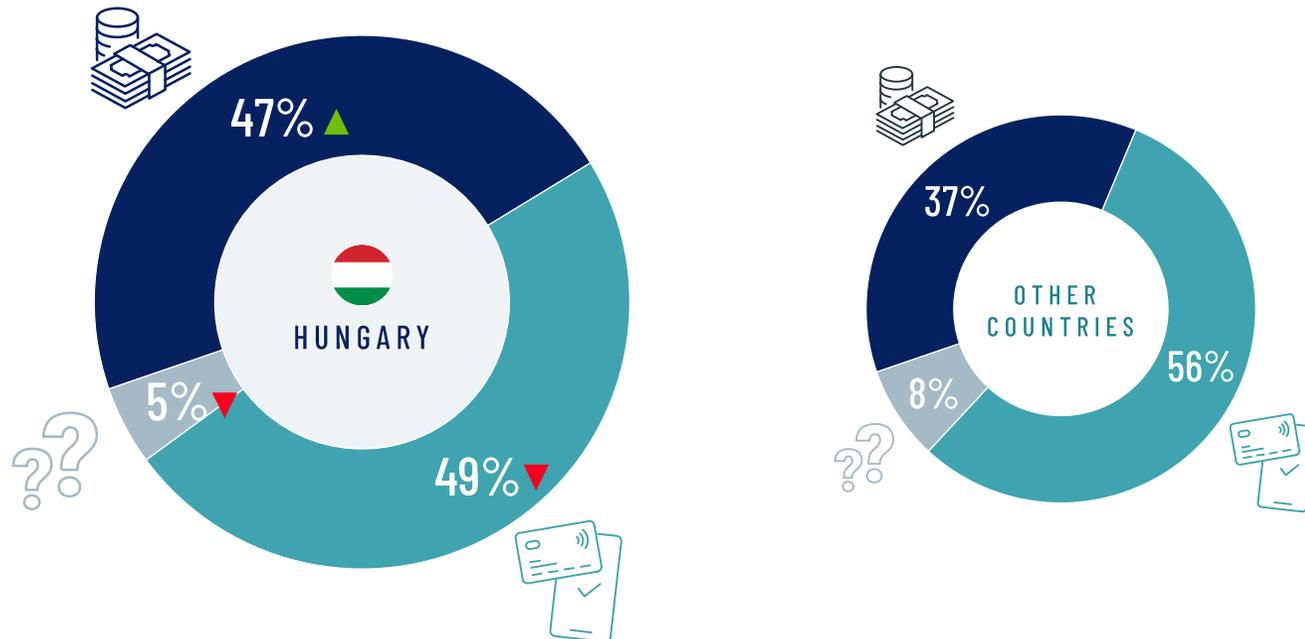
.05

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?



ALMOST HALF OF HUNGARIANS PREFER TO USE CASH WHILE SHOPPING OFFLINE

Hungarians more often than residents of other surveyed countries prefer to use cash during offline shopping, and they would like to use a card less.

AMOUNT VS PREFERRED PAYMENT METHOD



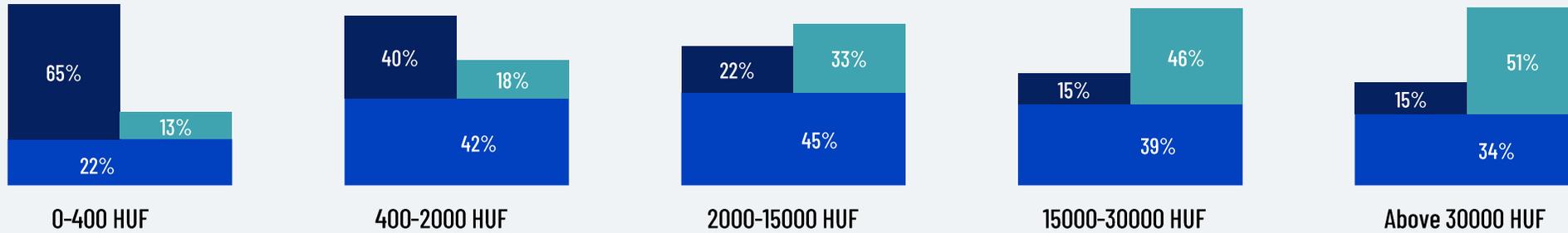
UP TO
400 HUF

SUCH SMALL AMOUNTS MOST
HUNGARIANS WANT TO PAY CASH

While paying up to 400 HUF, 2/3 Hungarians prefer cash payment.
The higher the price, the larger group of those who prefer electronic payments.
Half of Hungarians decide to use electronic methods for amounts above 15000 HUF.
The rest are mostly hesitant – sometimes they choose cash, sometimes digital payments.

WHICH METHOD OF PAYMENT WOULD YOU CHOOSE IF SOMETHING COST:

HUNGARY



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

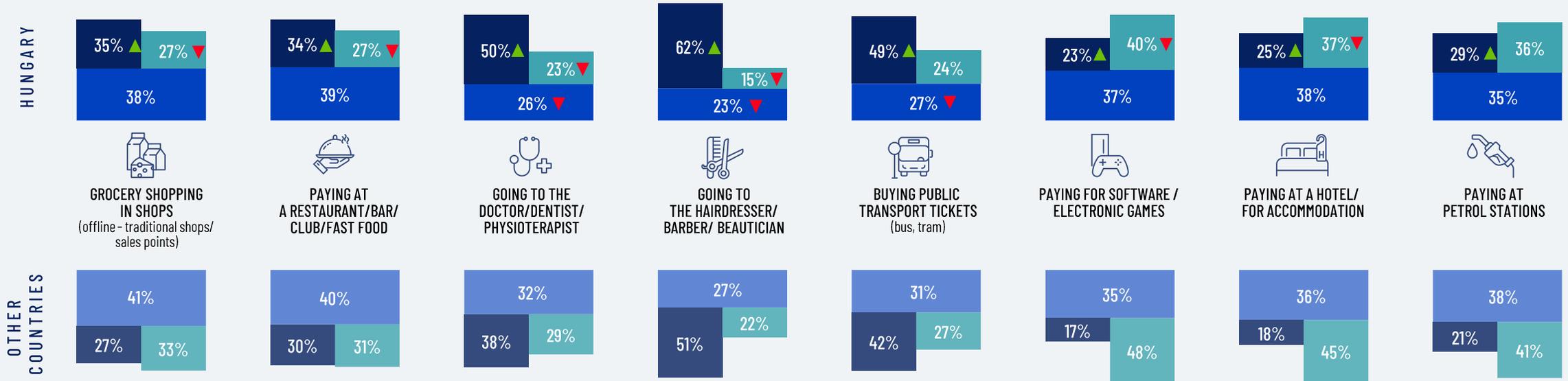


62%

HUNGARIANS PREFER TO PAY USING CASH WHILE VISITING HAIRDRESSER, BARBER OR BEAUTICIAN

Cash as a payment method is more popular in Hungary than in other countries. Hungarians most prefer to pay in cash when visiting a doctor, hairdresser or when paying for public transport.

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)



52%

HUNGARIANS PREFER TO PAY USING ELECTRONIC METHODS WHILE SHOPPING IN FOREIGN ONLINE SHOPS

Almost 2/3 of Hungarians more often pay in cash when shopping at a market or at a bazaar. Less than half prefer to pay in cash for education, and about 40% for culture (cinema, theater), public institutions and parking fees. 1/2 Hungarians prefer using electronic methods while shopping in online shops especially shopping in foreign online shops.

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)

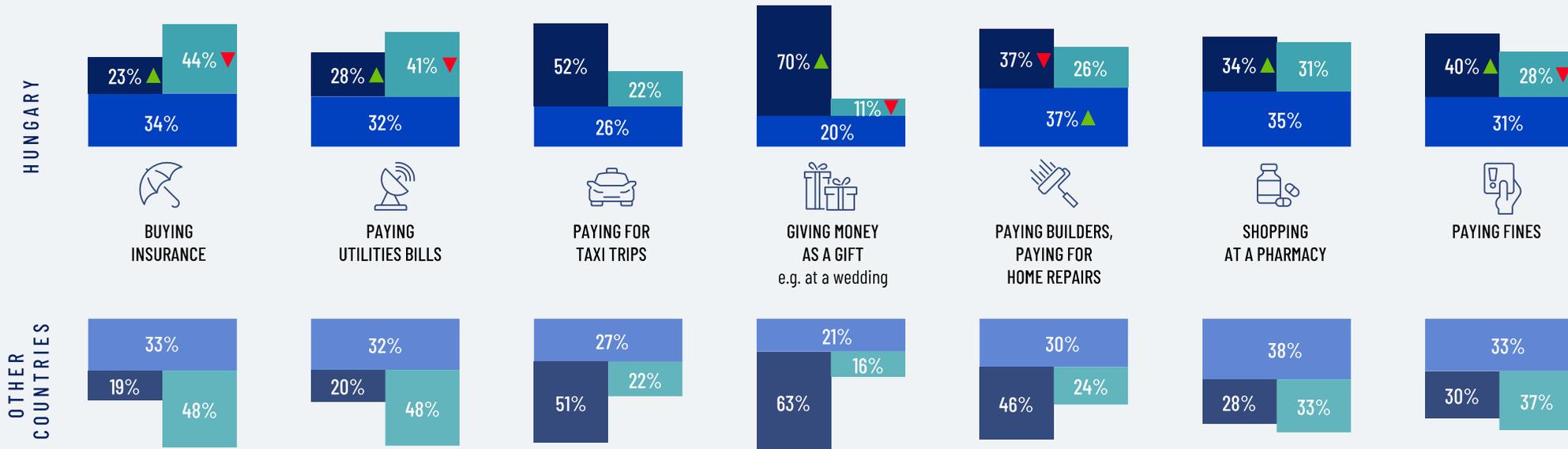


70%

HUNGARIANS CHOOSE CASH WHEN GIVING MONEY AS A GIFT

Half of the taxi payments in Hungary are made in cash.
 About 1/3 more often pay in cash for home repairs and shopping at a pharmacy.
 On the other hand, Hungarians pay for insurance and utility bills using electronic methods, but still less often than other nations.

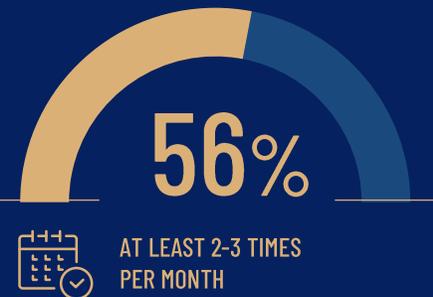
WHICH PAYMENT METHOD WOULD YOU BE MORE LIKELY TO CHOOSE IN THESE SITUATIONS:



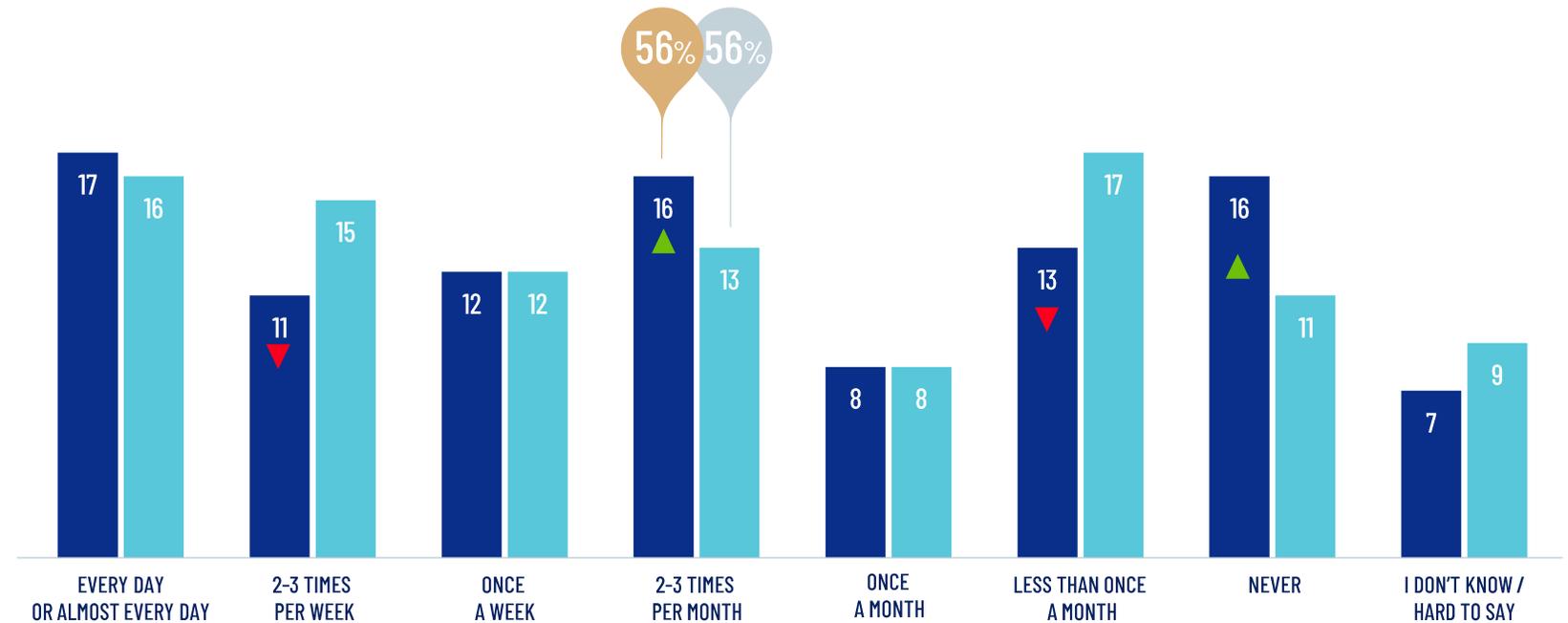
● CASH ● ELECTRONIC PAYMENTS (card, phone other devices, virtual wallet etc.) ● SOMETIMES CASH, SOMETIMES ELECTRONIC PAYMENTS

FREQUENCY OF SITUATIONS IN WHICH HUNGARIANS PREFERRED CASH PAYMENTS

With a similar frequency as in other countries, Hungarians choose to pay in cash, despite the fact that they have other options available. More than half of Hungarians are in such situation at least 2-3 times per month.



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



.06

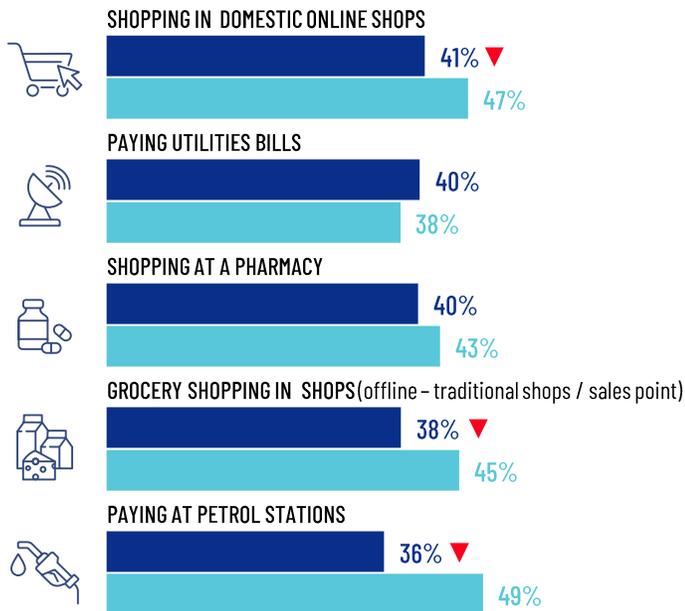
DIGITAL PAYMENTS



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

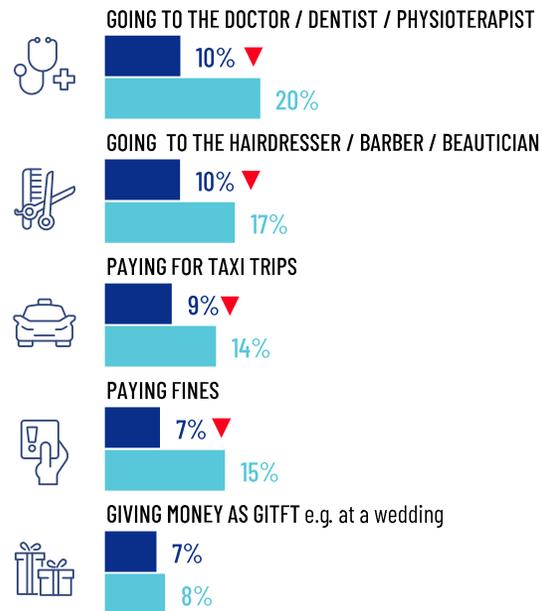
WHICH OF THESE GROUPS OF PRODUCTS AND SERVICES DO YOU ALWAYS OR ALMOST ALWAYS PAY FOR USING CASH-FREE METHODS (card, phone, smartwatch or other device, virtual wallet etc.):

MOST COMMON PRODUCTS AND SERVICES



▲ 9% NONE OF THE ABOVE / vs. 6% OTHER COUNTRIES

RAREST PRODUCTS AND SERVICES



Hungarians most often use electronic payments when shopping in online shops, paying utilities bills, at a pharmacy, petrol station and for groceries.

Situations in which they usually do not choose electronic methods are: giving money as gift, paying fines and for taxi trips.

41% USE ELECTRONIC METHODS WHILE SHOPPING ONLINE

9% ONLY THIS PERCENTAGE OF PEOPLE IN HUNGARY DON'T USE ELECTRONIC PAYMENTS IN ANY SITUATION

PRODUCTS AND SERVICES FOR WHICH HUNGARIANS 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.):

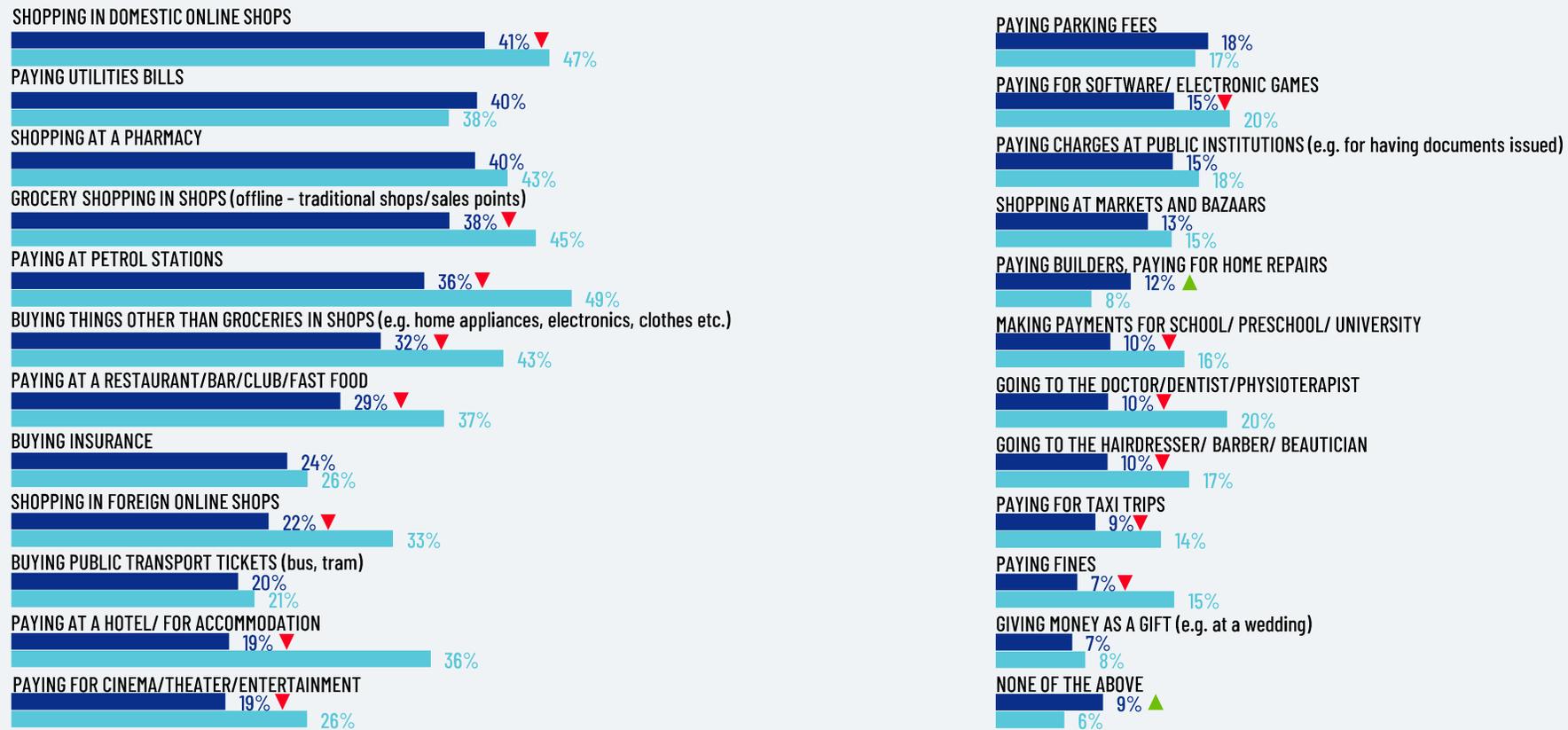


IMAGE OF PLACES OFFERING ELECTRONIC PAYMENTS

84%

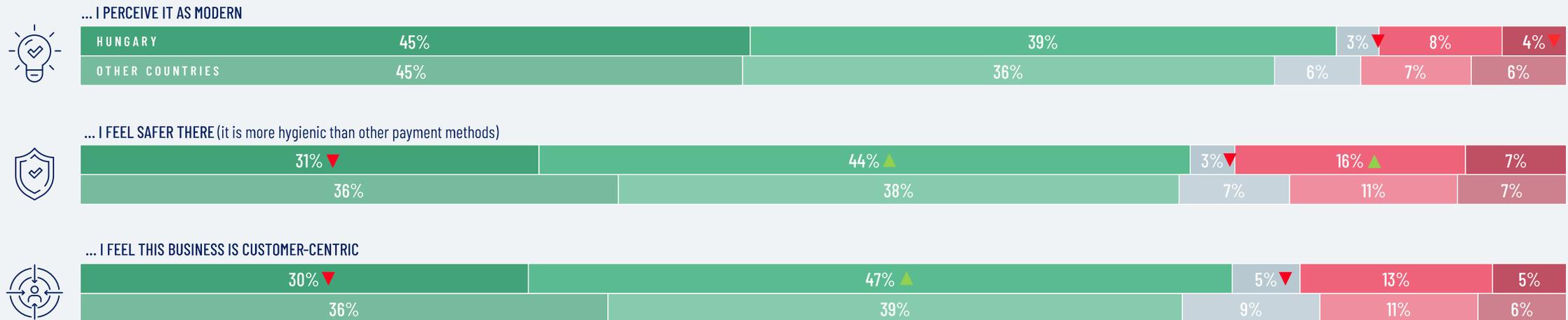
HUNGARIANS PERCEIVE A PLACE WHERE ELECTRONIC PAYMENTS ARE AVAILABLE AS MODERN

23%

HUNGARIANS DOESN'T FEEL SAFER USING ELECTRONIC PAYMENTS

Offering electronic payment methods has a definitely positive effect on the perception of the place of purchase among Hungarians, as among residents of other countries. Possibility of electronic payments causes that a place is seen as modern (84%), safe (75%) and customer-centric (77%). However, for some Hungarians these methods are not perceived as safer in terms of hygiene.

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

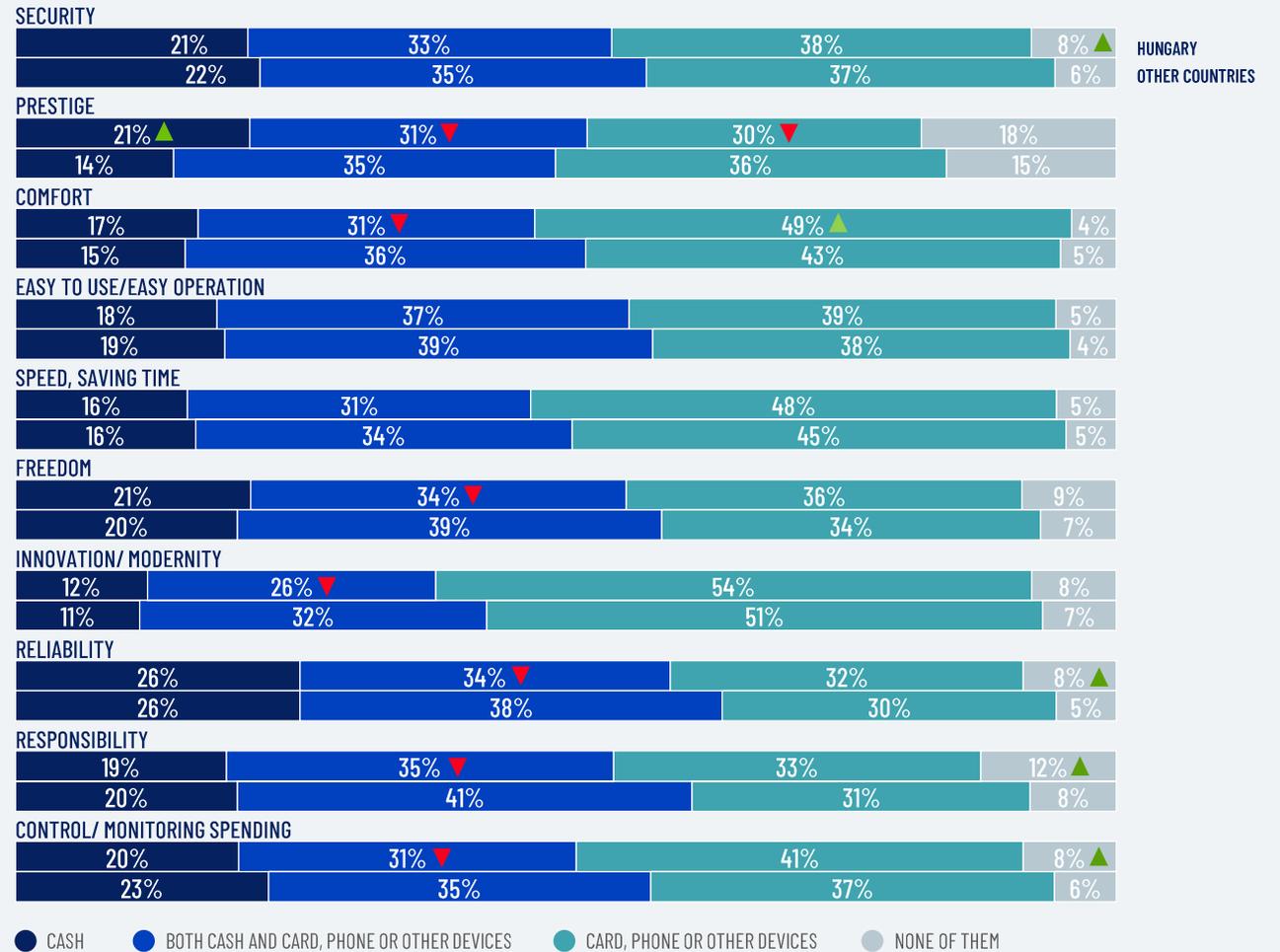
IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS

All features evaluated by respondents, in their opinion, fit better to electronic payments than to cash.

The most important perceived features of electronic payments are innovation, comfort and time saving.

Hungarians more often than other countries residents perceive cash payments as prestigious.

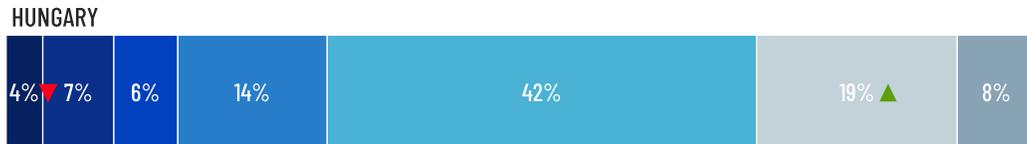
WE ARE ABOUT TO SHOW YOU SOME DESCRIPTIONS. SAY WHICH OF THEM FIT CASH PAYMENTS BETTER AND WHICH FIT ELECTRONIC PAYMENTS BETTER (card, phone or other devices, virtual wallet etc.)



● CASH ● CARD, PHONE OR OTHER DEVICES

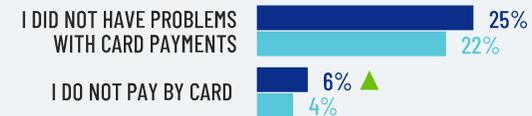
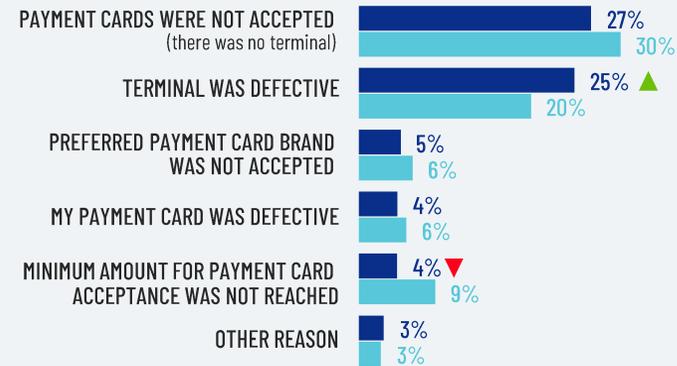
NO POSSIBILITY TO PAY BY CARD HOW OFTEN, WHAT REASONS

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?



● 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?



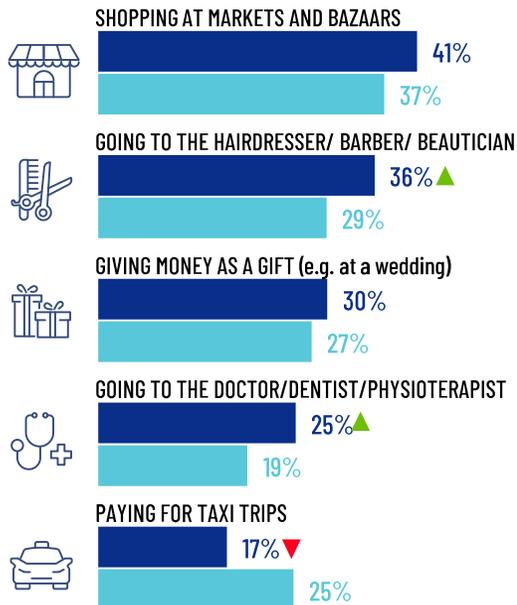
Situations where there is no possibility to pay by card is almost as often in Hungary as in other countries covered by the research – little more Hungarians declare that such situation never happened to them.

The main reason for these situations was that payment cards were not accepted and when terminal was defective (higher percentage compared to other countries).

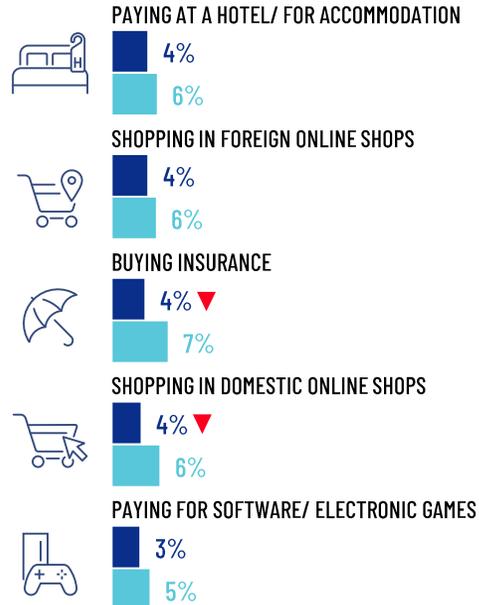
NO POSSIBILITY TO PAY BY CARD IN WHICH SITUATIONS

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

MOST COMMON PRODUCTS AND SERVICES



RAREST PRODUCTS AND SERVICES



16% NONE OF THE ABOVE / vs. 17% OTHER COUNTRIES

● HUNGARY ● OTHER COUNTRIES



41%

HUNGARIANS REGULARLY FIND THE OPTION TO PAY BY CARD UNAVAILABLE WHILE SHOPPING AT MARKETS AND BAZAARS

Most often, Hungarians cannot pay by card at markets and bazaars and at the hairdresser, even more often than in other countries.

The least frequent problems with card payments appear when paying for software/ electronic games, shopping online, when buying insurance and paying for accommodation. 16% Hungarians do not find any situation in which card payment is unavailable.

NO POSSIBILITY TO PAY BY CARD IN WHICH SITUATIONS

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

SHOPPING AT MARKETS AND BAZAARS



GOING TO THE HAIRDRESSER/ BARBER/ BEAUTICIAN



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



GOING TO THE DOCTOR/DENTIST/PHYSIOTHERAPIST



PAYING FOR TAXI TRIPS



BUYING PUBLIC TRANSPORT TICKETS (bus, tram)



MAKING PAYMENTS FOR SCHOOL/ PRESCHOOL/ UNIVERSITY



PAYING PARKING FEES



PAYING BUILDERS, PAYING FOR HOME REPAIRS



PAYING FINES



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



PAYING UTILITIES BILLS



PAYING AT A RESTAURANT/BAR/CLUB/FAST FOOD



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



SHOPPING AT A PHARMACY



PAYING FOR CINEMA/THEATER/ENTERTAINMENT



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



PAYING AT PETROL STATIONS



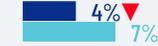
PAYING AT A HOTEL/ FOR ACCOMMODATION



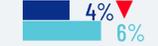
SHOPPING IN FOREIGN ONLINE SHOPS



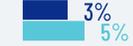
BUYING INSURANCE



SHOPPING IN DOMESTIC ONLINE SHOPS



PAYING FOR SOFTWARE/ ELECTRONIC GAMES



NONE OF THE ABOVE



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

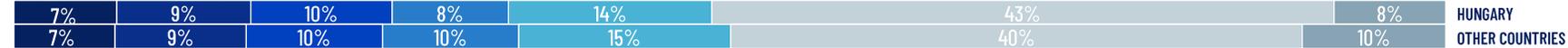
Hungarians are less likely to resign from purchasing products or using a service because they do not have enough cash with them – this is not a big problem in Hungary.

And if they do it, it is mainly while they are shopping at markets and bazaars, doing grocery shopping, other shopping, shopping at a pharmacy and paying at a restaurant.

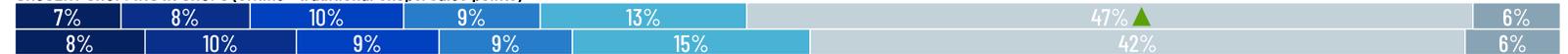
26% OF HUNGARIANS RESIGN FROM SHOPPING AT MARKETS AND BAZAARS DUE TO THE LACK OF CASH AT LEAST 2-3 TIMES PER MONTH

MOST COMMON PRODUCTS AND SERVICES

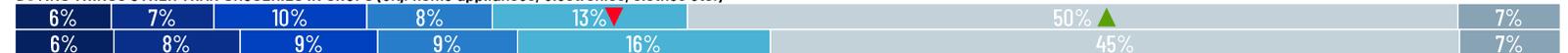
SHOPPING AT MARKETS AND BAZAARS



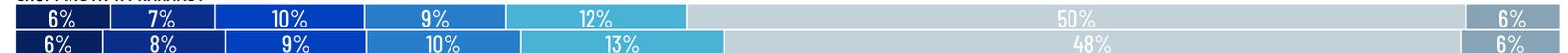
GROCERY SHOPPING IN SHOPS (offline - traditional shops/sales points)



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



SHOPPING AT A PHARMACY

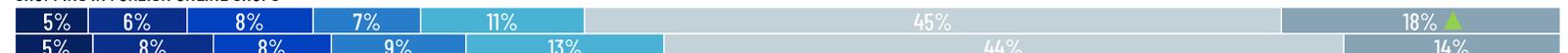


PAYING AT A RESTAURANT/BAR/CLUB/FAST FOOD



RAREST PRODUCTS AND SERVICES

SHOPPING IN FOREIGN ONLINE SHOPS



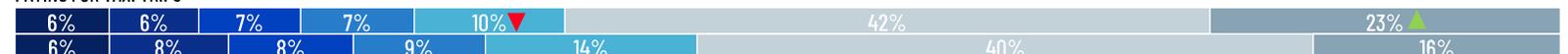
GIVING MONEY AS A GIFT (e.g. at a wedding)



PAYING FOR SOFTWARE/ ELECTRONIC GAMES



PAYING FOR TAXI TRIPS



PAYING FINES

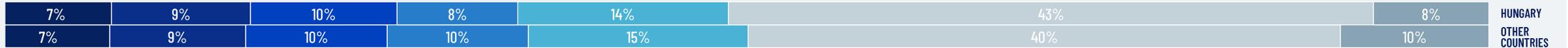


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

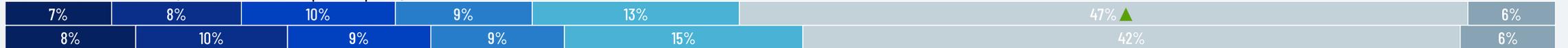
NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(1/3)

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?

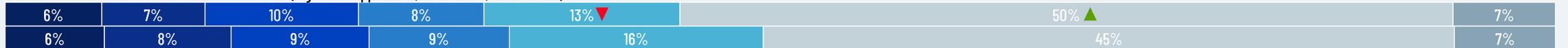
SHOPPING AT MARKETS AND BAZAARS



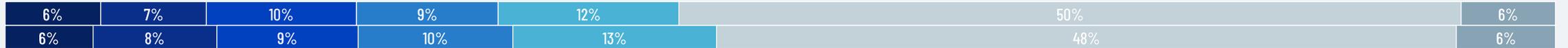
GROCERY SHOPPING IN SHOPS (offline - traditional shops/sales points)



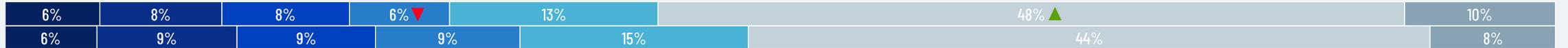
BUYING THINGS OTHER THAN GROCERIES IN SHOPS (e.g. home appliances, electronics, clothes etc.)



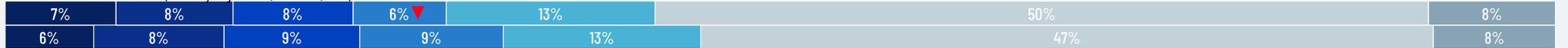
SHOPPING AT A PHARMACY



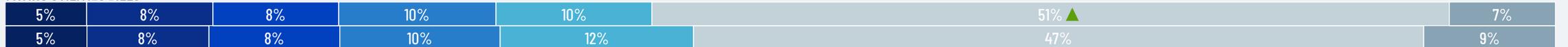
PAYING AT A RESTAURANT/BAR/CLUB/FAST FOOD



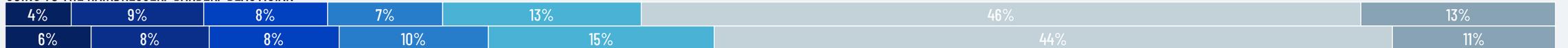
SHOPPING IN ONLINE SHOPS (country e.g. Polish, German, etc.)



PAYING UTILITIES BILLS



GOING TO THE HAIRDRESSER/ BARBER/ BEAUTICIAN

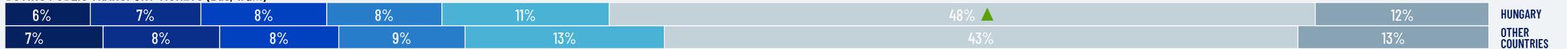


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

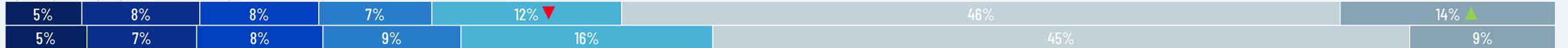
NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(2/3)

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?

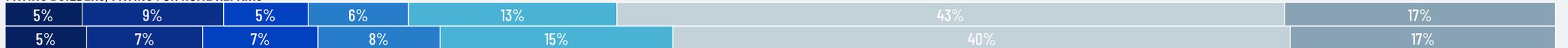
BUYING PUBLIC TRANSPORT TICKETS (bus, tram)



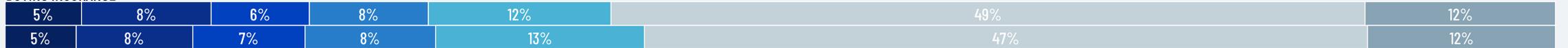
GOING TO THE DOCTOR/DENTIST/PHYSIOTHERAPIST



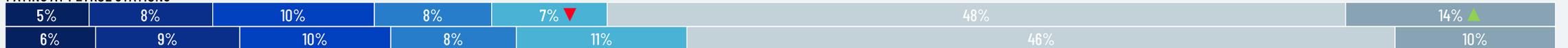
PAYING BUILDERS, PAYING FOR HOME REPAIRS



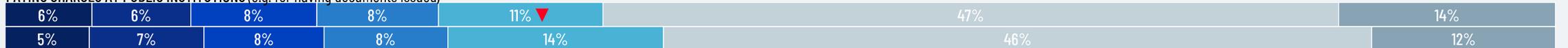
BUYING INSURANCE



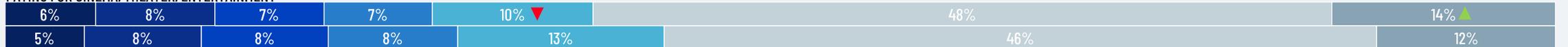
PAYING AT PETROL STATIONS



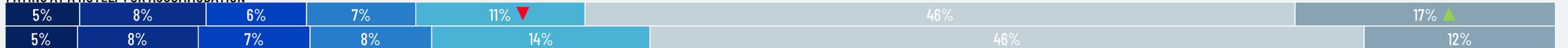
PAYING CHARGES AT PUBLIC INSTITUTIONS (e.g. for having documents issued)



PAYING FOR CINEMA/THEATER/ENTERTAINMENT



PAYING AT A HOTEL/ FOR ACCOMMODATION

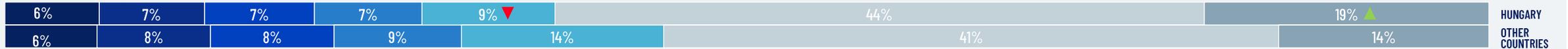


● 2-3 TIMES PER WEEK OR MORE OFTEN ● ONCE A WEEK ● 2-3 TIMES PER MONTH ● ONCE A MONTH ● LESS THAN ONCE A MONTH ● NEVER ● I DON'T USE THIS INDUSTRY

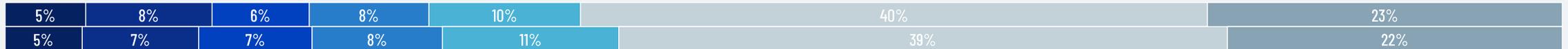
NO POSSIBILITY OF PAYMENT DUE TO LACK OF CASH AND NO POSSIBILITY TO CASH-FREE PAYMENT(3/3)

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?

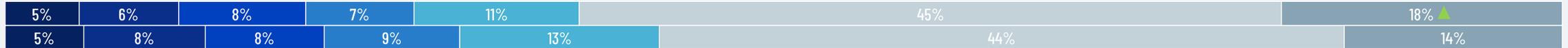
PAYING PARKING FEES



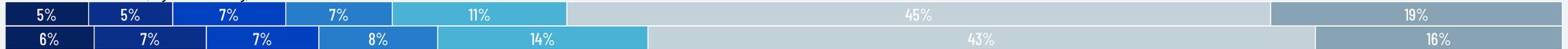
MAKING PAYMENTS FOR SCHOOL/ PRESCHOOL/ UNIVERSITY



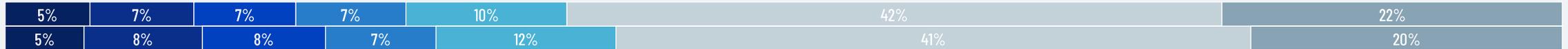
SHOPPING IN FOREIGN ONLINE SHOPS



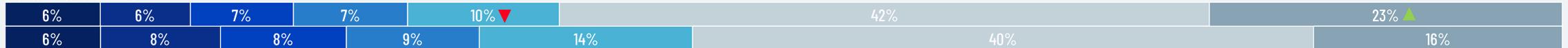
GIVING MONEY AS A GIFT (e.g. at a wedding)



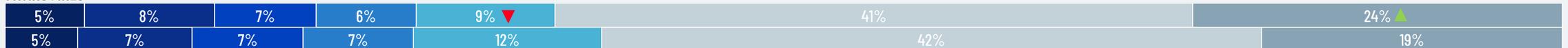
PAYING FOR SOFTWARE/ ELECTRONIC GAMES



PAYING FOR TAXI TRIPS



PAYING FINES



● 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, Hungarians choose both cash (57%) and electronic payments (54%).

When they pay by card abroad, they prefer to pay in local currency (59%) more than residents of other countries, but still 41% choose their country's currency. Opinions on charging the account when withdrawing cash from an ATM are divided.

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



57%

CASH



54%▼

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



0%

OTHER FORM
OF PAYMENT

59%

61%

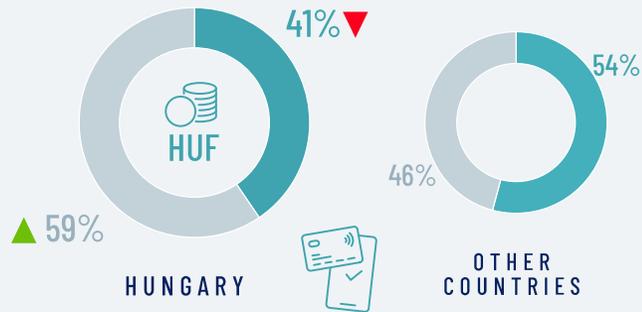
0%

OTHER COUNTRIES

HUNGARY n=523; OTHER COUNTRIES n=7316

● HUNGARY ● OTHER COUNTRIES

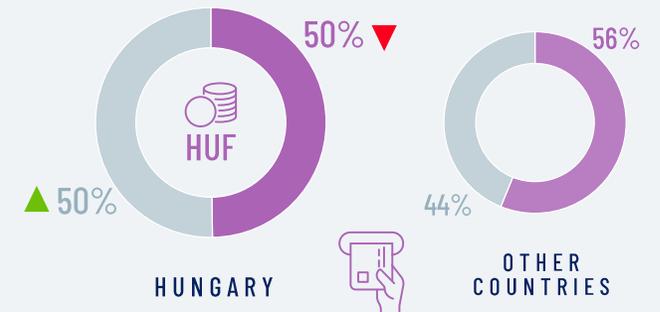
WHILE ABROAD, IN WHAT CURRENCY WOULD YOU LIKE TO PAY WITH BY CARD, PHONE OR OTHER DEVICES?



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

HUNGARY n=283; OTHER COUNTRIES n=4472

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)?

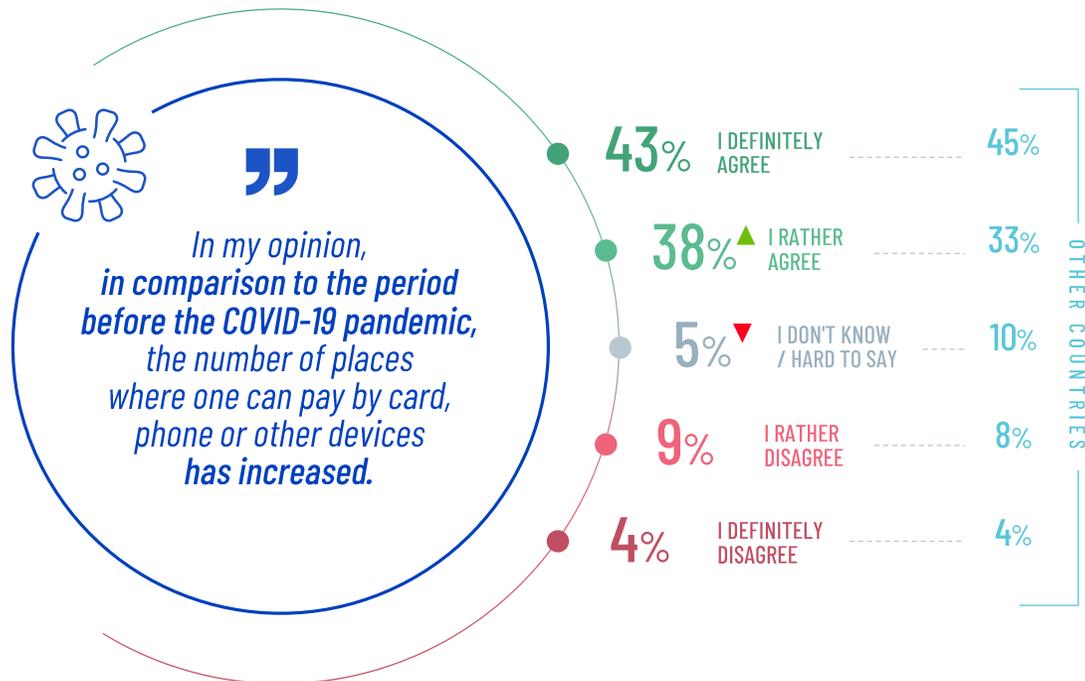


● MY OWN CURRENCY (my country's currency)
● LOCAL CURRENCY (the currency of the country that I'm visiting)

HUNGARY n=523; OTHER COUNTRIES n=7316

CASH-FREE PAYMENTS AND COVID-19 PANDEMIC

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



According to 81% of Hungarians, it is true that after the COVID-19 pandemic, there are more places where you can pay with a card, phone or other devices.

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

.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


KINGS OF LIFE


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


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


DREAMERS

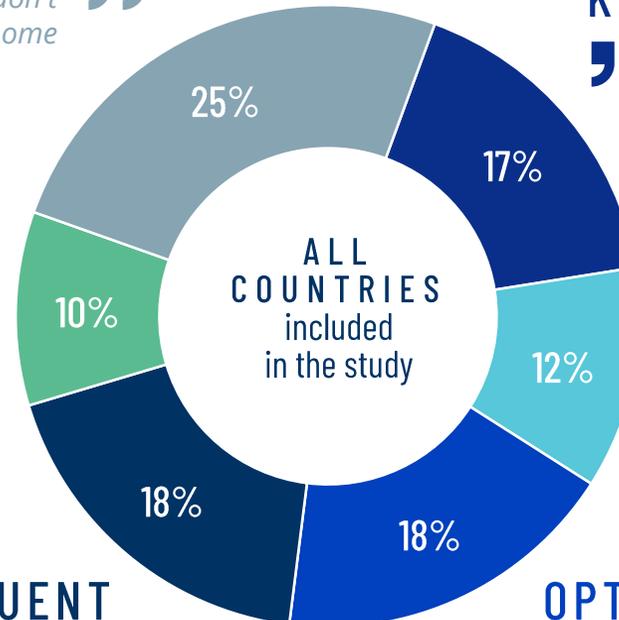

I would like to have a lot, but so far I don't have much, I don't yet manage money seriously


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


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



ALL COUNTRIES
included
in the study

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

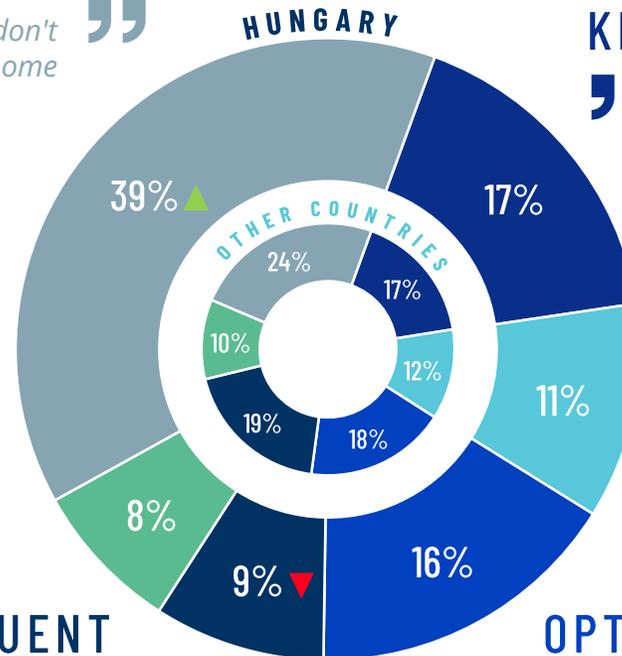
I spend cash quickly on what I want, without control - after all, I am the King of Life

DREAMERS

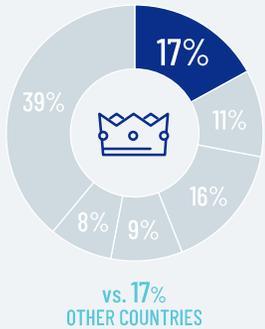
I would like to have a lot, but so far I don't have much, I don't yet manage money seriously

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 - 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

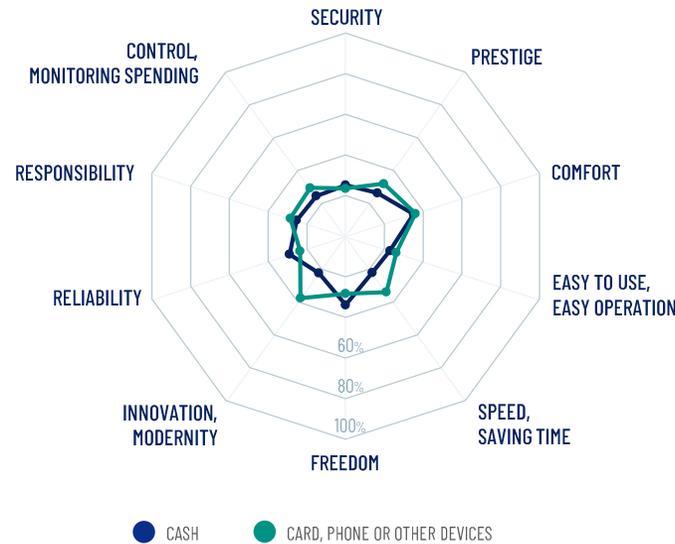
- They have **some difficulty with saving money** - if they have any savings, **they spend it without much thought, almost immediately**
- This is the segment that **spends money the fastest**
- **They like to talk about money** - counting money makes them happy
- Of all the segments **they know how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

● HUNGARY ● OTHER COUNTRIES

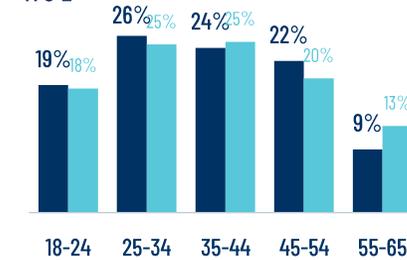
GENDER



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



AGE



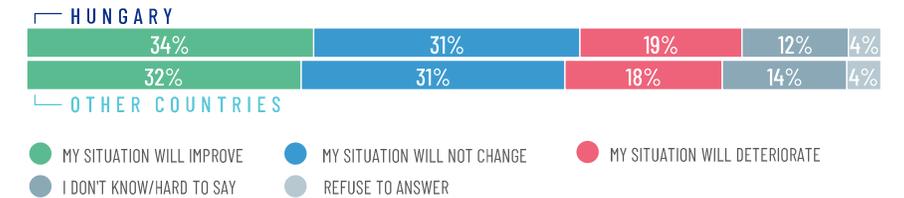
PREFERRED METHOD OF PAYMENT while shopping offline



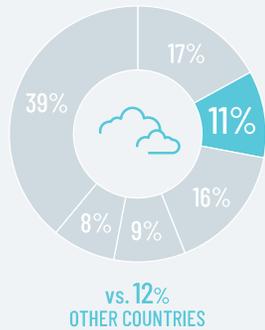
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ASSESSMENT	HUNGARY	OTHER COUNTRIES
WE ARE VERY POOR we don't have enough even for basic needs	7%	8%
WE ARE MODEST we have to seriously economize on a daily basis	25%	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	16%	14%
WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	3%	5%

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

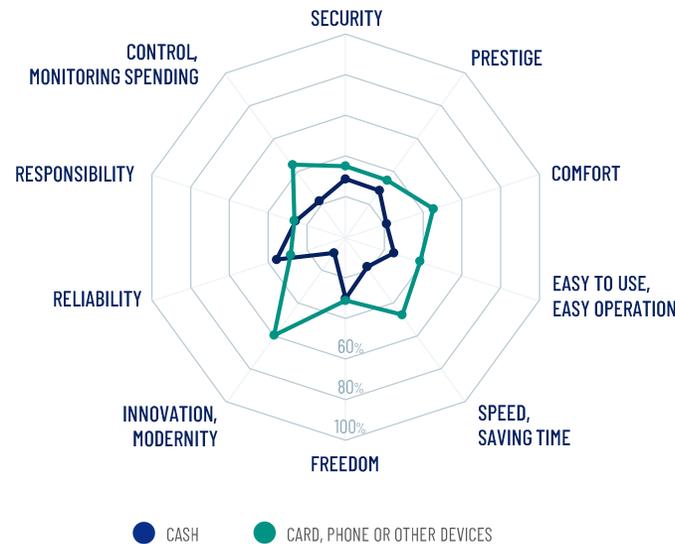
- It is rather unlikely that they save money - even if they have enough of it
- They like to deal with money - dealing with money gives them pleasure
- It is rather unlikely that they accumulate knowledge in the field of personal finance, but they are convinced that one should use banking services
-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

● HUNGARY ● OTHER COUNTRIES

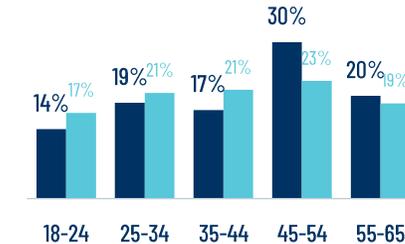
BASE: HUNGARY n=67; OTHER COUNTRIES: n=965



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	HUNGARY	OTHER COUNTRIES
WE ARE VERY POOR we don't have enough even for basic needs	6%	3%
WE ARE MODEST we have to seriously economize on a daily basis	11%	20%
WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	62%	55%
WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	20%	18%
WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	1%	3%

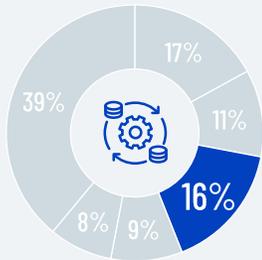
HOW DO YOU PICTURE YOUR HOUSEHOLD'S FINANCIAL SITUATION IN THE NEXT 12 MONTHS?



▼ 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



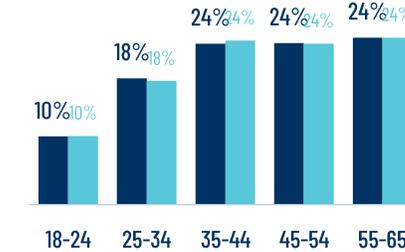
ATTITUDES

- **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**

GENDER



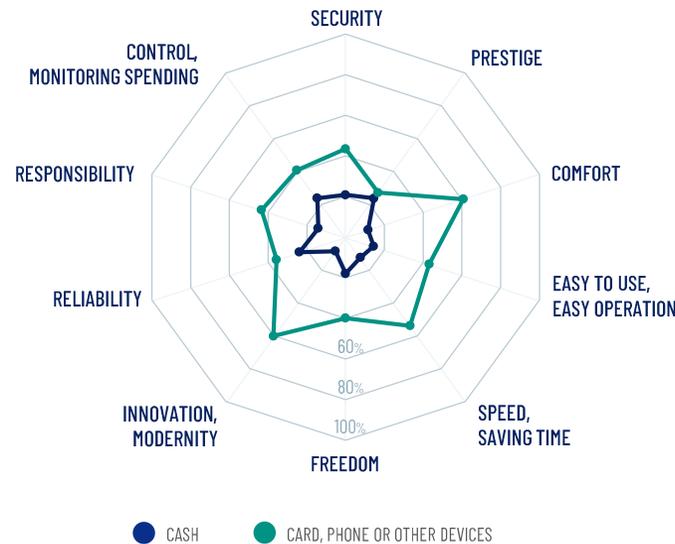
AGE



PREFERRED METHOD OF PAYMENT while shopping offline



IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



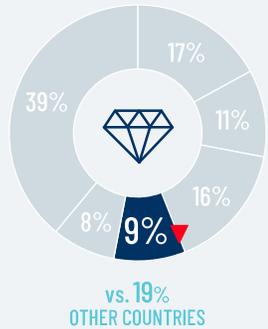
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ASSESSMENT	HUNGARY	OTHER COUNTRIES
WE ARE VERY POOR we don't have enough even for basic needs	4%	2%
WE ARE MODEST we have to seriously economize on a daily basis	15%	18%
WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	60%	62%
WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	18%	16%
WE LIVE ON A VERY GOOD LEVEL we can afford a certain level of luxury	2%	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**

● HUNGARY ● OTHER COUNTRIES

BASE: HUNGARY n=53; OTHER COUNTRIES: n=1589

▼ Result statistically lower than the average result among all countries

▲ Result statistically higher than the average result among all countries

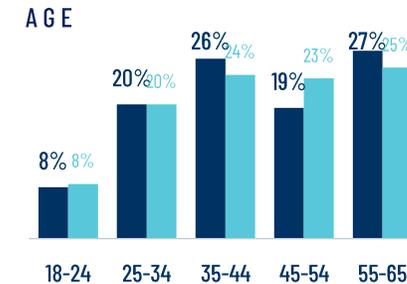
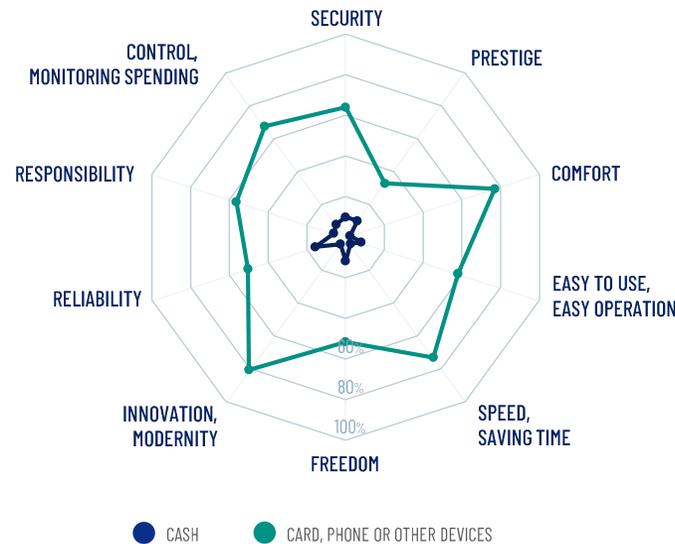


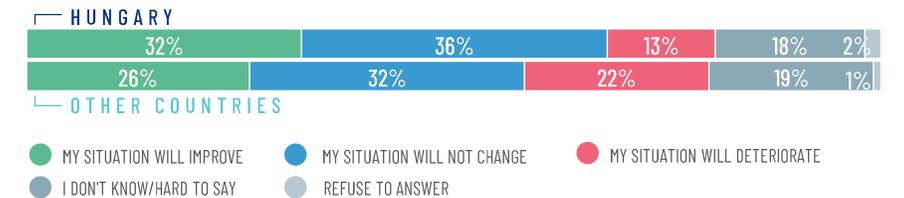
IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



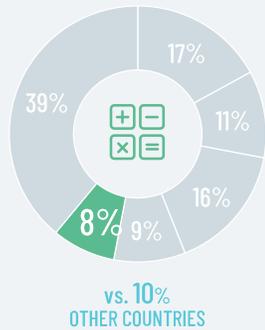
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

Assessment	Hungary	Other Countries
▲ WE ARE VERY POOR (we don't have enough even for basic needs)	7%	2%
WE ARE MODEST (we have to seriously economize on a daily basis)	7%	15%
WE LIVE ON A MEDIUM LEVEL (we have enough for everyday needs but have to save for bigger purchases)	63%	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



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**

● HUNGARY ● OTHER COUNTRIES

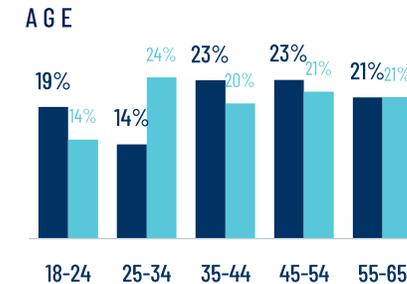
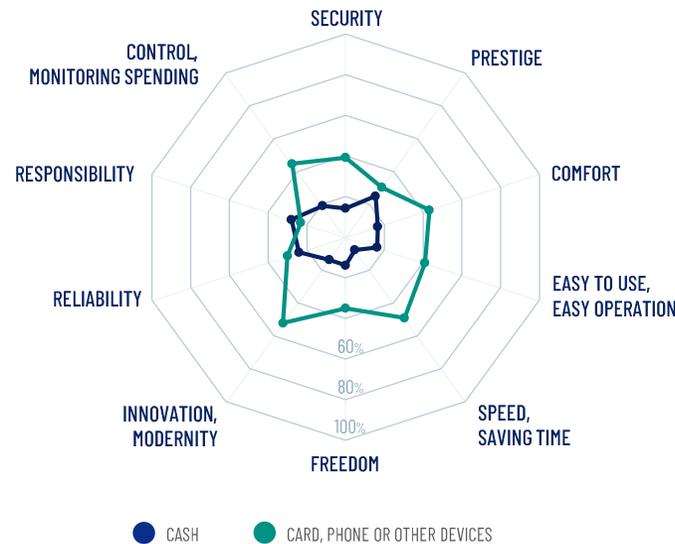
BASE: HUNGARY n=47; OTHER COUNTRIES: n=852

▼ 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



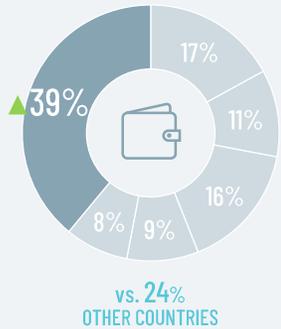
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

ASSESSMENT	HUNGARY	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	26%	25%
WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	51%	55%
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	0%	3%

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

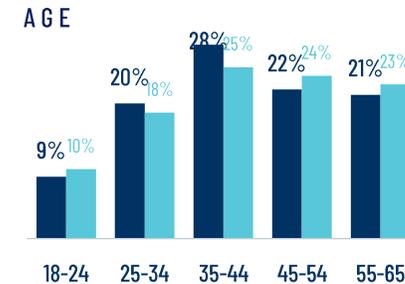


SEGMENTATION - SCEPTICS



SCEPTICS

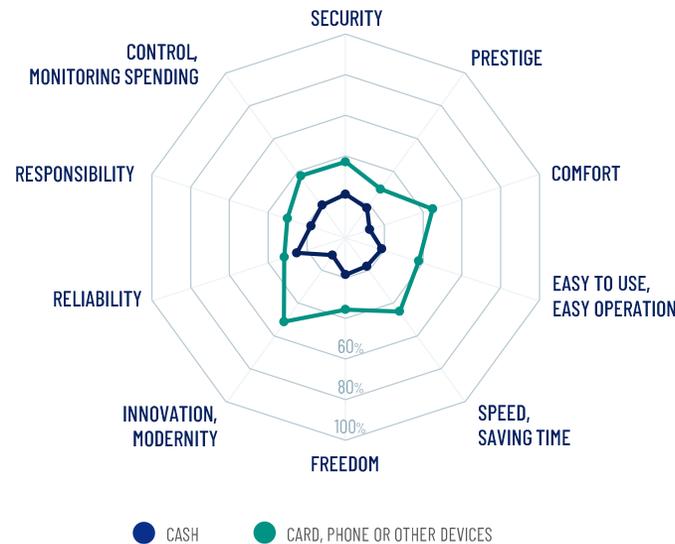
I don't like to invest or deal with money. And I don't trust institutions, it's better to keep money at home



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**

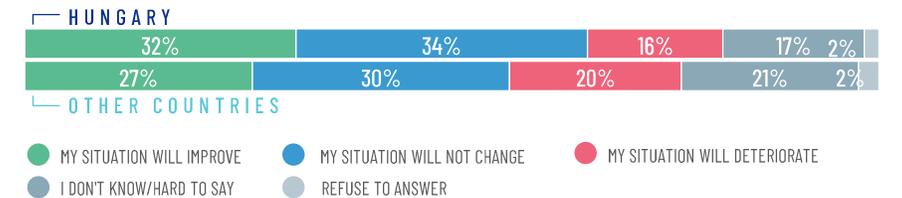
IMAGE (ASSOCIATIONS) OF CASH AND ELECTRONIC PAYMENTS



HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?

Assessment	Hungary	Other Countries
WE ARE VERY POOR we don't have enough even for basic needs	6%	5%
WE ARE MODEST we have to seriously economize on a daily basis	22%	26%
WE LIVE ON A MEDIUM LEVEL we have enough for everyday needs but have to save for bigger purchases	57%	55%
WE LIVE ON A GOOD LEVEL we can afford a lot without really saving	14%	12%
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?

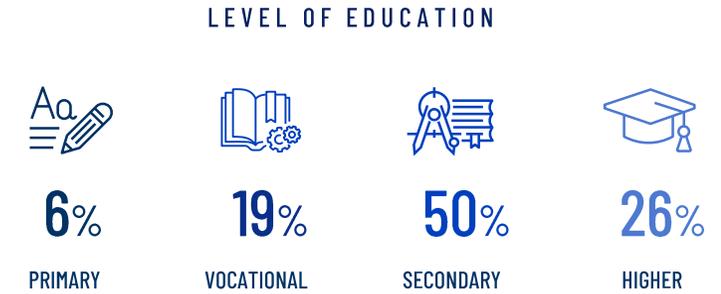
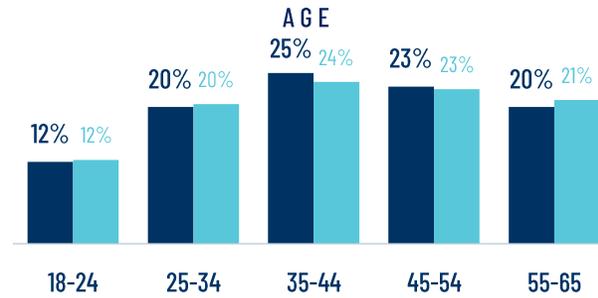


.09

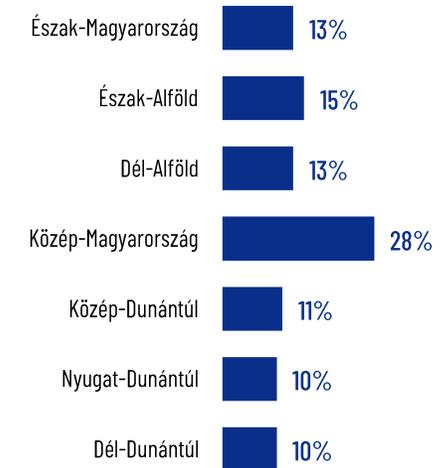
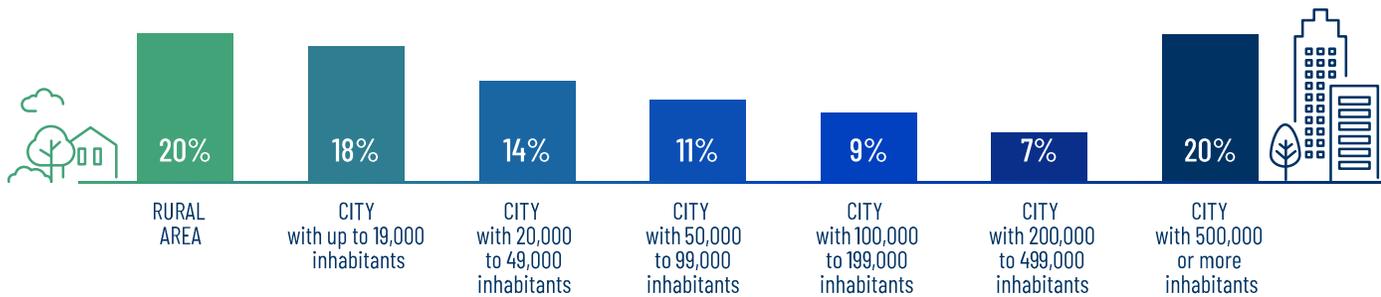
ABOUT RESPONDENTS



ABOUT RESPONDENTS



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



ABOUT RESPONDENTS

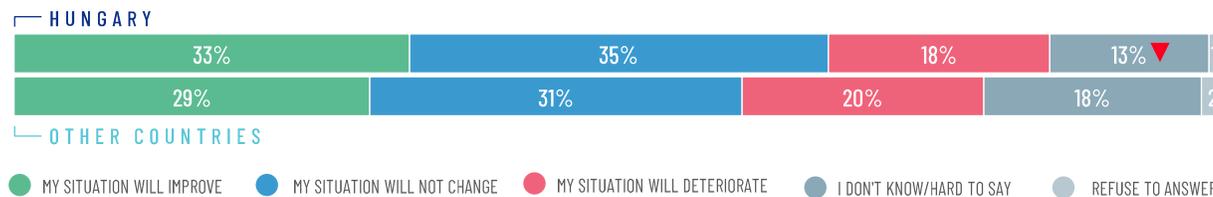
YOUR CURRENT WORK SITUATION



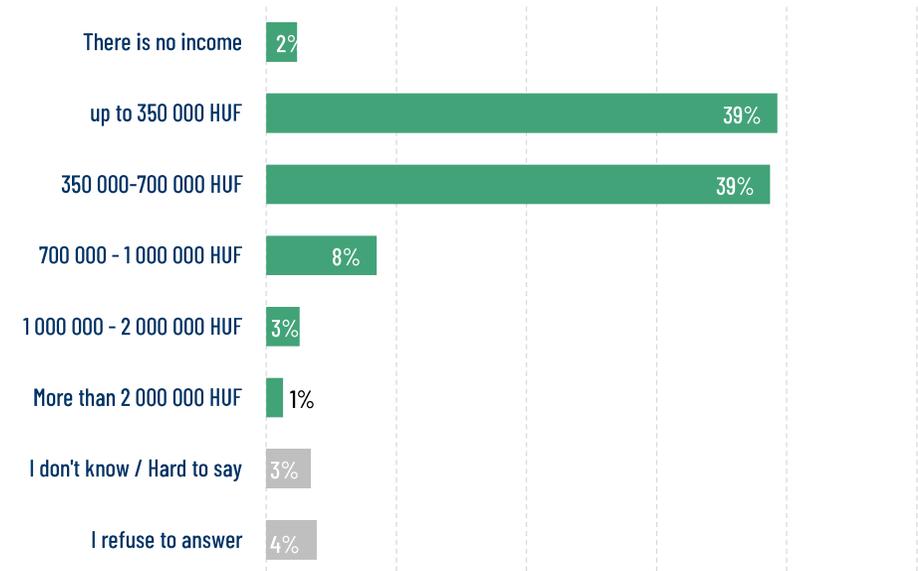
HOW DO YOU ASSESS THE FINANCIAL SITUATION OF YOUR HOUSEHOLD?



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

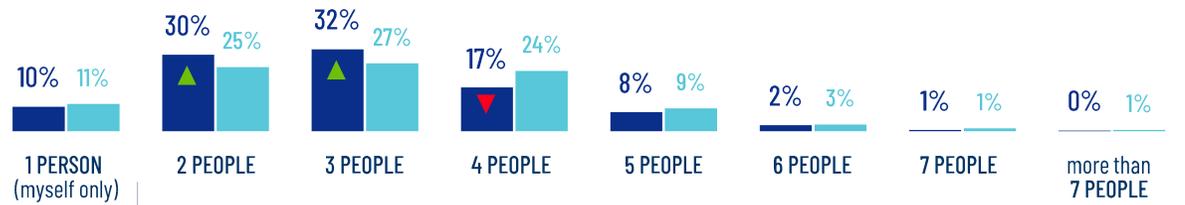


WHAT IS THE TOTAL MONTHLY NET INCOME OF ALL THE PEOPLE LIVING IN YOUR HOUSEHOLD, FROM ALL SOURCES

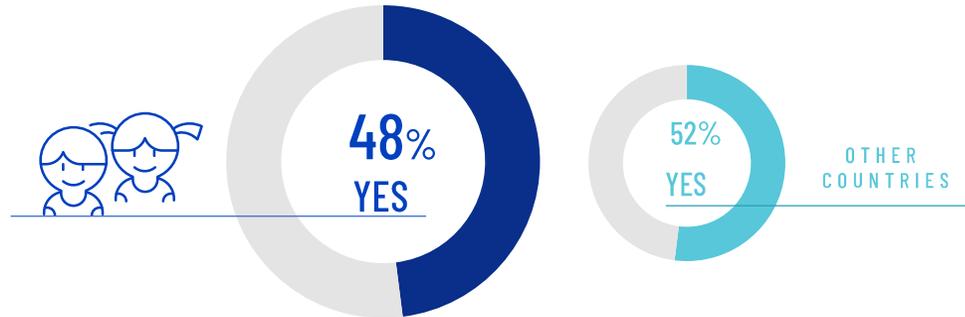


ABOUT RESPONDENTS

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

