

# Cash. Where's it going?

Cash is important to all kinds of people. For the 1.4 billion<sup>1</sup> globally who don't have traditional bank accounts, cash is an essential way to participate in their local economy: to buy the things they need for daily life and for, some, to get paid for the crops they raise, the products they make or the work they do. Even many people in affluent circumstances who initially embraced digital currency are coming back around to the practical benefits of cold, hard cash.

<sup>1</sup> The World Bank

## People around the world like cash because it's:



### Accepted

It's the universally reliable form of payment



### Private

It's the most discreet form of money<sup>2</sup>



### Secure

It can't be hacked, delayed or questioned<sup>3</sup>



### Crisis-proof

It's still there if the power goes out or the network crashes<sup>4</sup>



### Tangible

It's real and in hand, so you know what you can spend<sup>5</sup>

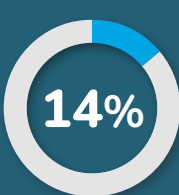


### Cost-effective

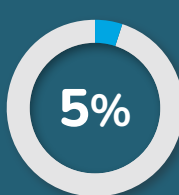
It helps you avoid transaction fees<sup>6</sup>

<sup>2</sup> coindesk.com, <sup>3</sup> cashmatters.org, <sup>4</sup> The Guardian, <sup>5</sup> Investopedia, <sup>6</sup> The Verge

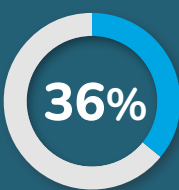
## Cash is essential to:



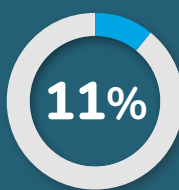
of the US with no access to banking services<sup>7</sup>



of the US with little access to banking services<sup>7</sup>



of the US with <\$25k household income<sup>8</sup>

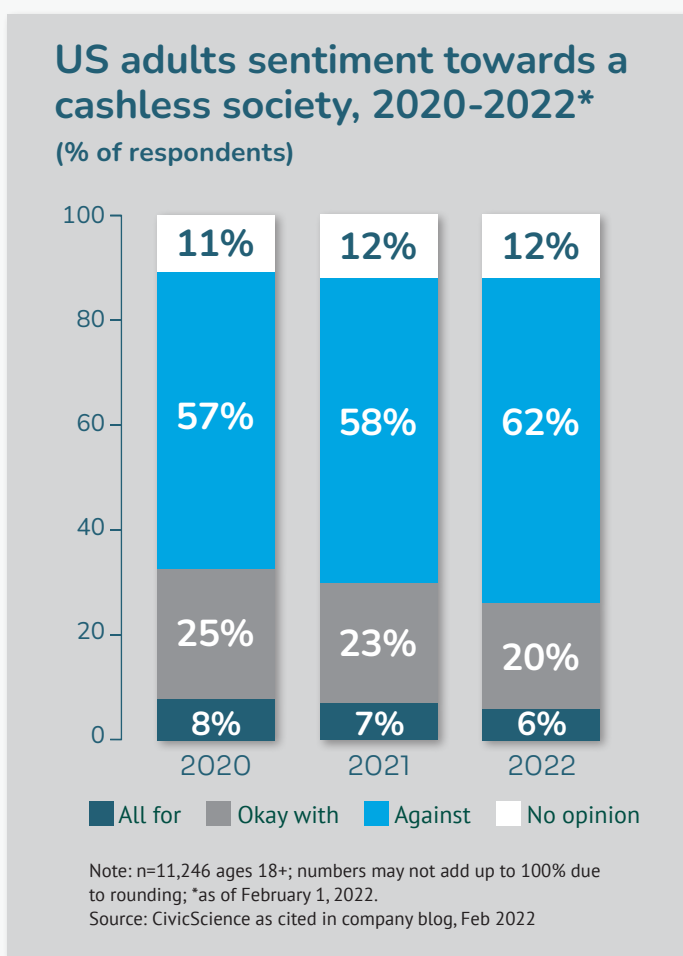
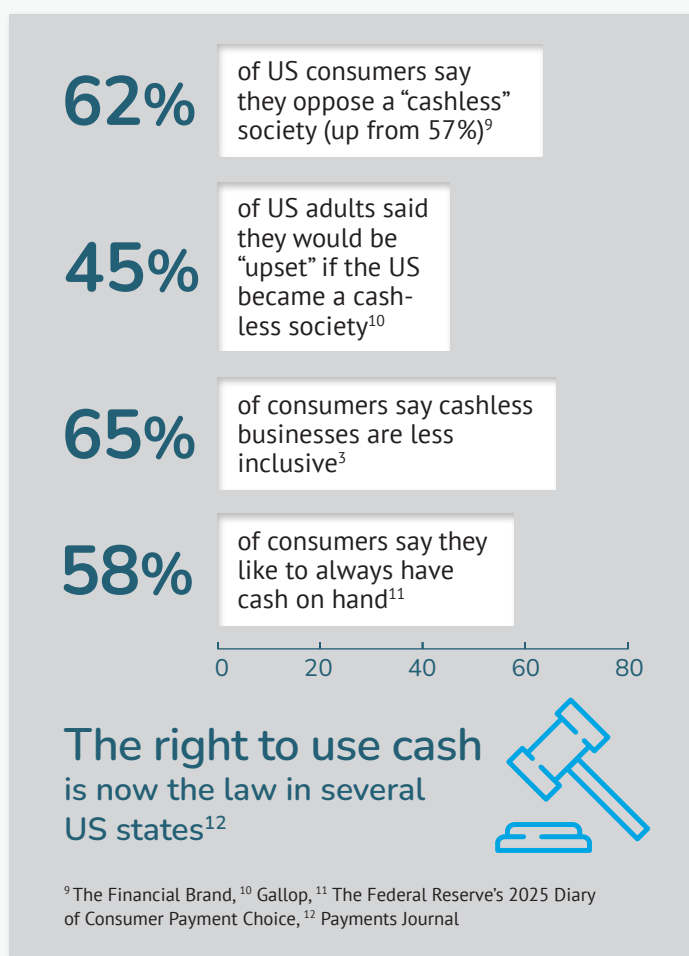


of the US with >\$150k household income<sup>8</sup>



<sup>7</sup> RBR Global ATM Report 2023, <sup>8</sup> US Diary of Payment Choices 2022

## Who wants a cashless society?



## Cash. Its popularity is growing.

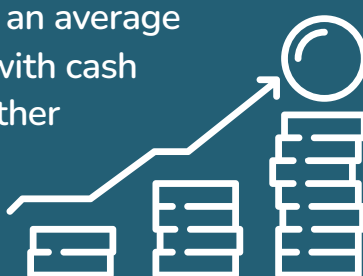
Cash circulation is up **13%**<sup>3</sup>

ATM withdrawals are up **32%**<sup>3</sup>

**\$2,333** billion was circulating in the US in 2023, up from \$1,230B 10 years before<sup>13</sup>

Cash-on-person is up by **\$5** year-over-year to **73%**<sup>14</sup>

US consumers made an average of **7** payments/mo. with cash in 2024 (and every other year since 2020)<sup>15</sup>



<sup>3</sup> cashmatters.org, <sup>13</sup> stlouisfed.org, <sup>14</sup> frbsf.org, <sup>15</sup> The Federal Reserve's 2025 Diary of Consumer Payment Choice

## Did you know?



**60%** of consumers use ATMs at least once a month<sup>16</sup>



**28%** of in-person, non-bill payments are made in cash<sup>3</sup>



**Cash remains** in the top three payment instruments (with credit and debit card) since 2020<sup>17</sup>



**Gen Z** is using cash more than ever in the face of inflation<sup>18</sup>

<sup>16</sup> Mercator Advisory Group, <sup>17</sup> The Federal Reserve's 2025 Diary of Consumer Payment Choice, <sup>18</sup> usatoday.com