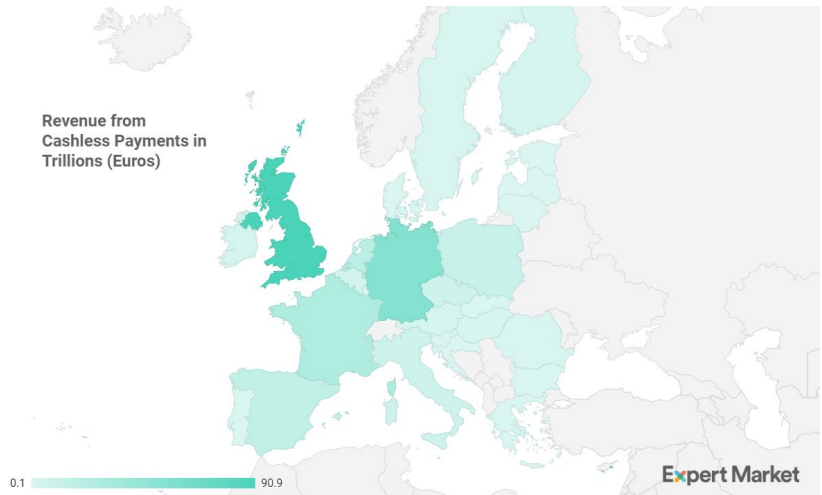


Tapping into Card Payments: The Countries Reaping the Benefits of the Cashless Economy

- Study looks at all 29 European Countries
- UK at no.1 spot with £81.3 trillion taken in cashless transactions
- Malta at the bottom of the list with only £0.089 trillion spend and prevailing cash culture

New research by Expert Market, a leading B2B comparison site for card payment systems, has revealed the countries where digital payment technologies are helping economies thrive.

The report uses the most recent data for all 29 countries in the European Union and considers the number of cashless transactions and total revenue from digital payments to determine the countries with the most digitally-ready businesses.



Tap That: UK Leading the Way in the Cashless Coup

Topping the list is the UK, which generated a mammoth £81.3 trillion (90.9 trillion Euros) in cashless payments the year ending 2016 - the highest total number of cashless payment transactions (25,154 million).

As technological advances in the payments space continue to evolve, reports from this year revealed that card payments in the UK surpassed cash transactions for the first time, suggesting that the convenience of card payment options might be driving a rise in cashless spending.

Second on the list for card payment readiness is Germany. Despite being relatively late to the card payments party (with 80% of transactions conducted in cash in 2014)¹, new measures such as bringing in card payments in all taxis in Berlin in 2015 have triggered a contactless revolution that puts their annual cashless spend at £48.7 trillion (54.5 trillion Euros).

Other countries in the top ten include Germany, France and the Netherlands.

¹ <https://qz.com/262595/why-germans-pay-cash-for-almost-everything/>

TOP TEN:

Rank	Country
1	United Kingdom
2	Germany
3	France
4	Netherlands
5	Spain
6	Poland
7	Italy
8	Czech Republic
9	Belgium
10	Finland

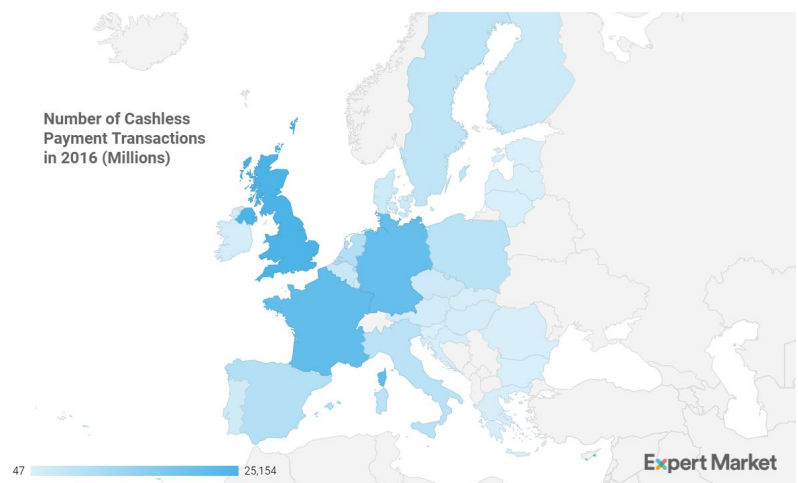
Cash Me Outside (The Law): Malta Rejects Digital Payments Revolution

At the other end of the scale is Malta, which came last for cashless payments with only £0.089 trillion (0.1 trillion Euros), for context, in that year the top ranking UK took 535 times more cashless transactions.

In 2016, [research by the European Central Bank](#) showed that 92% of transactions in Malta still involved cash. Rather than being a quaint nod to tradition, common opinion is that Malta's reluctance to move money digitally is actually linked to 'hidden economies' and using cash for tax evasion - this may still present issues for businesses looking to tap into digital sales as a lack of demand has reduced the availability of cashless payment options.²

BOTTOM TEN:

Rank	Country
20	Slovakia
21	Greece
22	Croatia
23	Bulgaria
24	Lithuania
25	Slovenia
26	Latvia
27	Estonia



28	Cyprus
29	Malta

Jared Keleher who headed up the research comments: “For most countries the march of cashless is inevitable, but the winners in the next few years will be the countries that can equip older sectors with cashless capabilities. Looking at Germany in second position which so recently lagged behind, initiatives like theirs to update payments in taxis could push businesses into the modern world and help their economies to keep up with a changing world. Cashless economies allow people to make payments at any time anywhere, and crucially, in any currency. The global consumer market is just a card machine away!”

Notes:

- Both datasets for the map visualisation was taken from [Statista \(European Central Bank\)](#)

If you'd like to use any of the data from this campaign please ensure you provide a link back to us:

<https://www.expertmarket.co.uk/merchant-accounts#cashless-europe>

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