

# ING News: Almost one Luxembourg resident in four confirms using rarely use cash

According to the latest ING International Study (IIS), 24% of the Luxembourg residents questioned stated that they only rarely use cash, compared with 21% at European level. 28% even stated they were prepared to live entirely cash-free!

A number of differences were noted between residents of Luxembourg nationality and those of other nationalities in terms of possessing cash. Indeed, 18% of Luxembourgers stated that they generally had no cash, compared with 30% for other residents who are therefore higher in number. Similarly, 22% of Luxembourgers stated that they could go without cash entirely if they had the choice, compared with 35% of other nationalities.

As such, we note a higher trend towards cashless payments for non-national residents. (*cashless: all payment means not involving cash (transfers, mobile payments, card payments etc.)).*)

In addition, 65% of those who reduced their use of cash over the past 12 months would like to continue doing so. And 14% of those that have not yet reduced their use of cash would like to. For the coming year, 79% of residents (all nationalities combined) stated they would like to reduce their use of cash in order to favour other payment means.

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