



ING News: The bigger the amount, the more people prefer cashless!

According to the latest study from ING International Survey (IIS), 76% of Luxembourg residents questioned express a preference for a 100% cashless store over a 100% cash store. The percentage is even greater for residents who do not have Luxembourg nationality, with 80% opting for the 100% cashless store. *(cashless: all payment means not involving cash—transfers, mobile payments, card payments, etc.).*

If we compare different payment methods, Luxembourg residents favour cash payments for small amounts such as drinks and snacks (71%), giving pocket money (59%), public transport (49%) or lending money to friends or family members (39%). However, residents generally avoid cash when paying bills at restaurants (79%), buying gifts (80%), buying groceries (84%) or paying their rent (77%). This may be due to the fact that 55% consider cashless payments to be more secure, hence its use for more significant amounts.

We can also see this change in payment methods for amounts between €11 and €50. The use of cashless solutions is therefore favoured for larger amounts.

More details can be found at [eZonomics.com](https://www.eZonomics.com): & on MyMoney : www.mymoney.lu

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