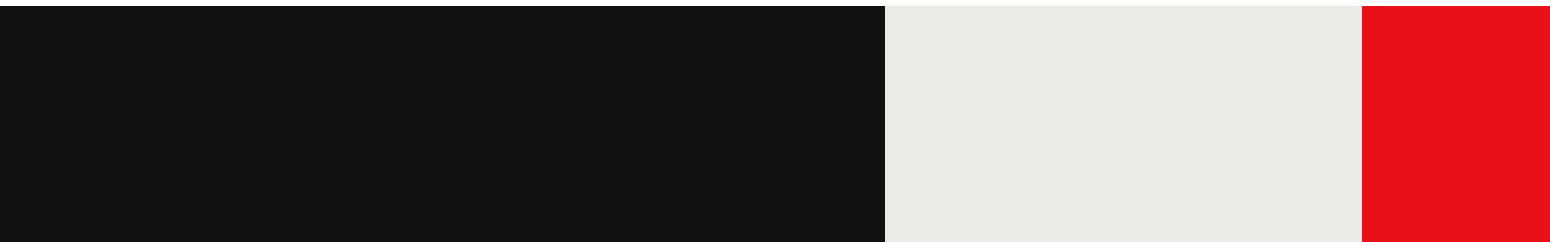



UK consumers aren't giving up cash

Article



By the numbers: While only 8% of UK adults use cash “all of the time,” **76% of consumers** who prefer digital payments still carry cash for emergencies, per a November NatWest survey.

And using cash is still critical for lower-income consumers: More than half (54%) of vulnerable individuals said cash is “essential,” up from 47% in 2022.

The bigger picture: The death of cash has long been speculated about, but it's not happening any time soon.

Frequently, consumers turn to cash to help them budget.

- [Multiple studies](#) have shown that consumers who transact in cash are more likely to know how much they're spending than those who pay by card or other digital means.
- And this budgeting idea has been magnified among Gen Zers by social media. **TikTok** influencers have encouraged [“cash stuffing”](#), in which consumers withdraw large amounts of cash and stick to a budget by putting the cash into envelopes designed for specific expenditures.

Our take: Despite the rise in mobile wallets and other digital payments in the UK, cash as a payment method cannot be forgotten.

Banks and merchants need to do their part to ensure cash can both be accessed and spent. Supporting cash will help boost financial inclusion and customer satisfaction.

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