

# Cash in the UK 2021

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# Cash use

There are three distinct categories of cash user in the UK:

- Those that **frequently** use cash to pay for day-to-day items (every day or more than once a week).
- Those that **regularly** use cash (once a week or once a fortnight).
- Those that **rarely** use cash (once a month, less than once a month or never).

▲ Frequent cash users in the UK **increased by 20%** from 12 million users in 2020 to 14.4 million in 2021. Around **3.3 million UK adults now use cash every day** in 2021 (+2.8 million on 2020).

▲ Regular cash users in the UK **increased by 4%** from 14.4 million users in 2020 to **15 million in 2021**.

▼ Rare cash users in the UK **fell by 13%** from 24.4 million users in 2020 to **21.3 million in 2021**. Around 3.3 million UK adults said they never use cash (-3.6 million on 2020).



Overall, nearly **24 million adults** in the UK - nearly half the UK adult population - used cash at least once a week in 2021. This is an increase of **3.3 million** (+16%) compared to 2020 and is likely due to a return to normal behaviour in 2021 following months of lockdown in 2020.

# Cash use

The research also found that in 2021 older people in the UK were more likely than younger people to use cash at least once a week (30% of 16-24 year olds, compared to 58% of those aged over 55).

Cash usage is becoming much more concentrated among those people who are not yet ready to move to other payment methods – primarily older, financially or digitally excluded people. Frequent cash users, those using cash every day or more than once a week, are likely to be older and earn under £25,000 per year

The highest level of Brits using cash at least once a week are to be found in Scotland (54%), West Midlands (53%) and the North West of England (52%). Meanwhile, adults in the East of England (38%), South East (38%), South West (38%), and London (40%) reported the lowest cash usage.



# Mobile payments

The growth in the number of people making mobile payments (e.g. Apple/Google Pay, mobile phone/wearable payments) continued during 2021.

Around **4.8 million** UK adults used mobile payments in 2021, up 55% from the previous year (3.1 million). While nearly **30 million** UK adults have still never used mobile payments - this is down from 34 million the previous year.

The findings suggest that the pandemic may have encouraged some people to use mobile payments, perhaps as a reaction to shops encouraging people to pay by a contactless method of payment.



Unsurprisingly, younger people in the UK are using mobile payments much more than older people. Around half (47%) of all 16 -24 year olds reported that they use mobile payments at least once a week in 2021, around 4 in 10 (41%) of 25–34 year olds, 33% of 35-44 year olds, 28% of 45-54 year olds, and only 17% of those aged over 55.

The research also showed that of those people using mobile payments at least once a week, those in Scotland (33%), the West Midlands (32%), East Midlands (32%) and Yorkshire (32%) have the highest levels of mobile use. The regions with the lowest mobile payment usage are Wales (26%) and the South West (22%).

# About the research

The 2021 data is based on a survey carried out online by YouGov Plc.

Total sample size was 2,119 adults and the fieldwork was carried out between 9th-10th December 2021. The figures have been weighted and are representative of all UK adults (aged 16+).

The 2020 data is based on the average results from four quarterly surveys carried out online by YouGov Plc. Figures have been weighted and are representative of all UK adults (aged 16+). Survey dates and sample size are below:

- 6th - 7th April 2020 (2,307 adults).
- 1st - 2nd July 2020 (2,117 adults).
- 5th - 6th October 2020 (2,294 adults).
- 11th -12th January 2021 (2,058 adults).

The population estimates for the cash user groups and total cash transactions for the UK for day-to-transactions in 2020 and 2021, have been calculated by Enryo.

# Enryo

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