

# Survey on cash acceptance at selected companies



In spring 2024, the Swiss National Bank carried out a survey on the acceptance of cash at selected providers of everyday goods and services. The companies surveyed included large retailers, public transport companies, restaurants, hotels, providers of services (e.g. hairdressers or dentists) and arts facilities. Around 770 companies participated in the survey.

The SNB concludes from the results that the concerns of companies must be jointly addressed by all participants involved in cash circulation – banks, Swiss Post, cash processing operators and the SNB. The infrastructure in particular must be designed in such a way that cash services are easily accessible and cost efficient for companies. In this way, broad acceptance of cash can be maintained in the future.

The survey yields the following findings:

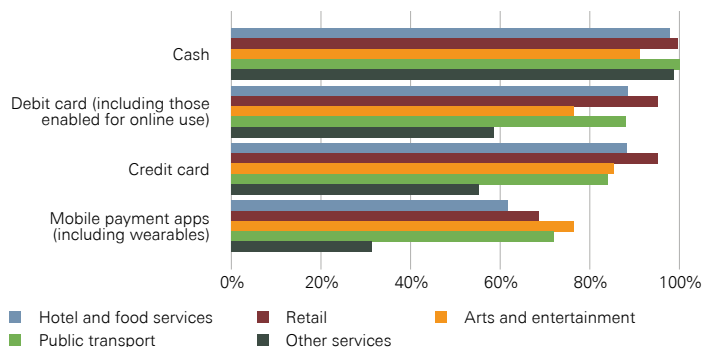
- The surveyed companies continue to view cash as important. The reasons provided for accepting cash are that customers want to have the option of paying in cash, that it is crisis resistant, and that it offers a cost-effective alternative to cashless payment methods.
- Cash is accepted by 98% of the surveyed companies and is therefore the most accepted payment method. However, many public transport companies are planning to reduce cash acceptance in the coming years. The main reason cited is the cost and effort associated with returning excess cash.
- Companies commented that the services of banks and cash-in-transit operators are too expensive and that there are too few ATMs and counters. Additionally, they indicated that the services offered in some locations are limited, e.g. paying in is not possible at all locations.

**Cash is the most accepted payment method in industries selling everyday goods and services. Almost all retailers and public transport companies accept cash.**

**In many industries, the satisfaction with cash supply and returns is high. However, particularly among public transport companies there are concerns regarding the cost and effort associated with returns.**

## PAYMENT METHOD ACCEPTANCE

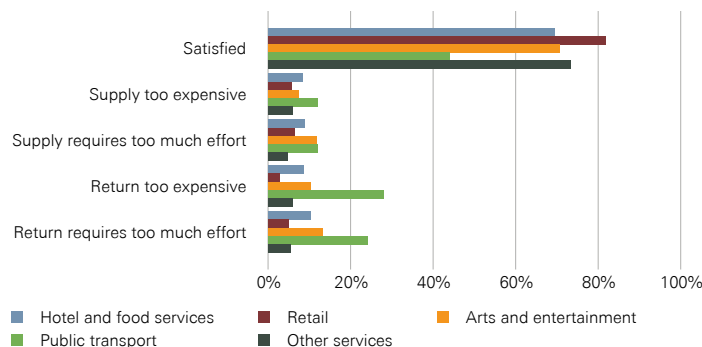
Based on 768 companies, multiple answers possible



Which payment methods does your company accept?

## SATISFACTION WITH SUPPLY AND RETURN

Based on 768 companies, multiple answers possible

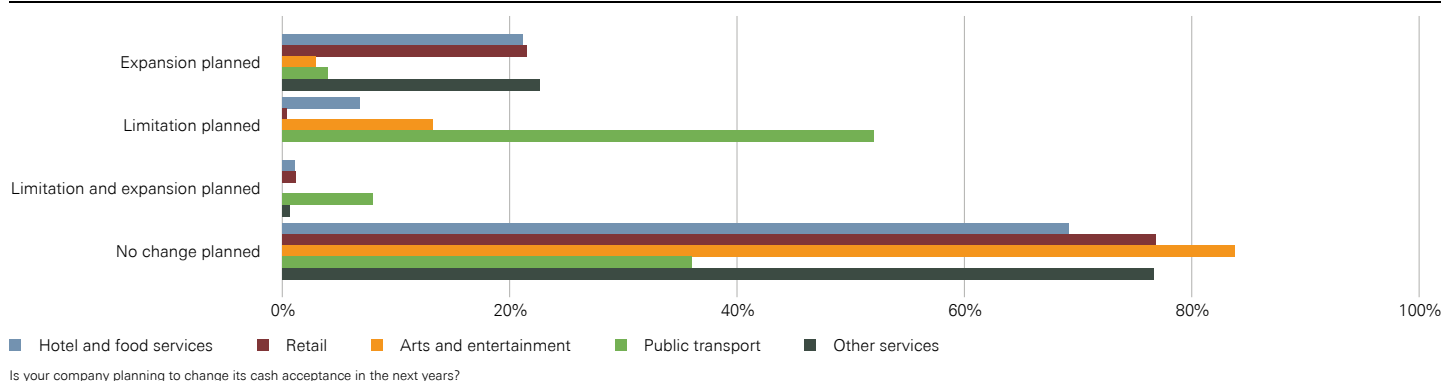


Is your company satisfied with the options for cash supply and excess cash returns?

**One-fifth of companies in hospitality and retail are planning to expand their cash acceptance in the coming years. Half of public transport companies are planning to limit acceptance.**

**PLANNED CHANGES IN CASH ACCEPTANCE**

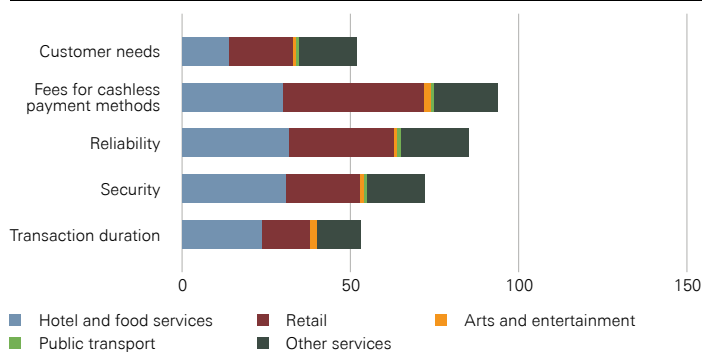
Based on 768 companies



**The transaction costs of cashless payment methods most often lead to plans for the expansion of cash acceptance. Limitations are planned particularly due to the great effort involved in the supply and return of cash.**

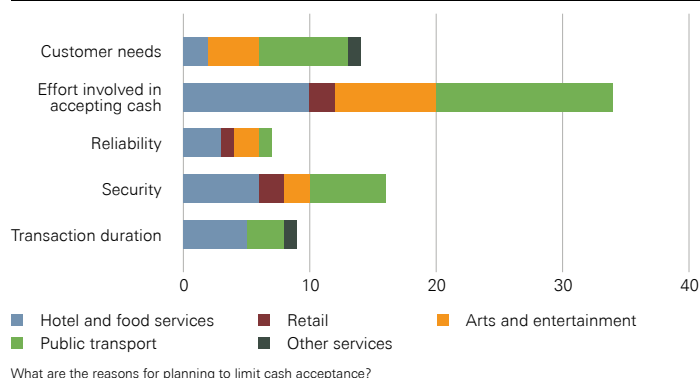
**REASONS FOR PLANNED EXPANSION**

Based on 151 companies, number of mentions, multiple answers possible



**REASONS FOR PLANNED LIMITATION**

Based on 40 companies, number of mentions, multiple answers possible



**APPENDIX: BACKGROUND AND METHODOLOGY**

Under the National Bank Act, the SNB is tasked with ensuring the supply and distribution of cash in Switzerland. In-depth knowledge of cash acceptance and of company needs in connection with cash help the SNB to perform this task. The survey on the acceptance of cash at physical points of sale serves to identify changes at an early stage and to better understand company needs in connection with cash acceptance.

The survey is intended to cover the most important providers of everyday goods and services. To this end, the companies with the highest market shares in selected industries<sup>1</sup> were invited to participate. Of the

approximately 100 companies contacted, 67% participated in the survey. This survey thus covers a large market share of the selected industries. To extend the opportunity of participating in the survey to smaller companies as well, various industry associations in sectors selling everyday goods and services also sent it to their members. Around 700 more companies from different industries participated in the survey via this channel.

<sup>1</sup> The most important industries include: public transport, retail (food and non-food), hotel and food services, arts and entertainment, other services (e.g. hairdressers, dentists) and public administration.