



Tipping Point: The Global Journey From Cash to Cashless

The 'Cashless Journey' is a global initiative of Technocrat, globalist bankers, who use governments with statements like: 'Governments can speed the journey.' In fact, Technocrats despise government except for how they can use them to manipulate the citizenry to buy into their globalist pipe-dreams. □ TN Editor

Today, around 85% of all retail payment transactions are done with cash, which equates to 60% of retail transaction value. Even though much of the world's population has access to many different options for making payments other than cash, cash still persists. Cash takes time to get at, is riskier to carry, and by most estimates, cash costs society as much as 1.5% of GDP. Electronic payments, on the other hand, have been proven to boost economic growth, while advancing financial inclusion. It is for these reasons that countries around the world are working to make their payment systems less dependent on cash.

The Cashless Journey Study was developed to track nations' progress towards more cashless economies. It offers insights into how some nations have made the journey from cash to cashless, and how other nations can continue their journeys. The study helps to shape the

conversation about consumer payment patterns across countries around the globe. The information it provides was designed to assess the impact of different factors, such as regulatory measures or financial inclusion initiatives, on changes to these patterns. The study explores the evolution of consumer payment patterns in 33 countries from five regions, representing more than 85% of global GDP, taking into account both developed and developing nations, using a single methodology.

A Focus On The Value Of Consumer Payments

Government, banks and payment networks all look at cash usage and broader payment habits through different lenses. MasterCard looks at payments through different lenses, depending on the audience, product or region. The Cashless Journey Study chose a consistent global methodology focusing on consumer payments, or payments initiated by individuals. Consumer payments for goods and services account for about 11% of the value of payments around the globe, but more than 90% of volume of payments (or number of transactions). The study focuses on the value of consumer payments (\$63 trillion in total spend), rather than the volume of payments (total transactions), as estimates of payments value are more readily available, and have also been found to be more representative of broader trends in payments preference. Finally, it should be noted that this study looks at all consumer payments, including those that happen beyond retail point of sale. This is an important consideration to underscore, as by including non-retail categories like housing and bill payment, the total figure for consumer payments is far larger than the value of retail point of sale payments. So, while cash accounts for 60% of the value of total retail payments in shops or online, when these other large consumer payments (e.g. wire transfer to buy a car, direct debit to pay mortgage) are included, the value of payments represented by cash falls to 34%.

The Cashless Journey Study measures nations' progress towards more modern, efficient payment processes by looking at the current share of cash versus non-cash payments for consumers (Share), how this Share has shifted in the past five years (Trajectory), and whether conditions

exist for cash payments to move to electronic (Readiness). The study measures three indicators of progress:

1. Share: the percentage of the value of all consumer payments that are presently done by a means other than cash
2. Trajectory: a measure of the shift in cash share of consumer payments' value between 2006 and 2011
3. Readiness: a measure of the future potential for conversion of cash payments to electronic payments based on macro-economic preconditions observed in highly cashless markets

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