

Safety, Convenience  
and Choice:

# THE TRUE VALUE OF CARDS



*Research on the value and cost of cards in today's dynamic and vibrant payments ecosystem. Based on a survey of merchants and consumers in Poland.*

## Introduction

The Polish payments market is more digitally advanced and innovative than other European markets. The data below showcases Poland's dynamic payment preferences and readiness for digital innovation. Polish merchants take advantage of this and believe that by accepting a large range of payment options they have been able to increase turnover.

When it comes to Polish consumers, the usage of both cards and cash is high: 81% and 91% in the last year, respectively. At the same time, the uptake of newer forms of payment such as instant bank transfers, Buy Now, Pay Later (BNPL), and cryptocurrencies is slightly higher in Poland than in the rest of Europe.

Moreover, Poland leads in digital payment adoption, with 52% of Polish consumers opting for mobile banking, 54% for online banking and 33% using mobile payment apps.



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### Methodology:

This report is based on two surveys commissioned by Payments Europe and conducted by FTI Consulting in May 2023 and May 2024.

In 2023, the survey was completed by 1,560 merchants operating in Poland (268), Germany (252), France (264), Italy (263), Spain (271) and Sweden (242).

In 2024, the survey was completed by 13,000 consumers living in Poland (1,000), Germany (1,000), Austria (1,000), France (1,000), Greece (1,000), Czech Republic (1,000), Denmark (1,000), Finland (1,000), Hungary (1,000), Ireland (1,000), Latvia (1,000), Lithuania (1,000), and Sweden (1,000). Respondents were weighted on region, gender, and age to ensure representativeness.

# Key highlights

## The merchant perspective



### Relationship with cash

Cash payments account for 37% of Polish merchants' turnover, 5% more than the European average. In the next five years, Polish merchants expect their turnover from cash to decrease by 9%, whilst cards and bank transfers, both instant and standard, are expected to increase their respective share.

Although 89% of Polish merchants accept cash (13% more than the EU average), **49% of Polish merchants prefer to accept electronic payments over cash.** This is 11% more than the EU average.

Although cards are considered the best payment method for many features, cash is very well regarded by Polish merchants for its ability to drive consumer spending and sales (selected by 28% of Polish merchants, 11% higher than the European average), prevent fraud (34%, also 11% higher), and for secure and compliant handling of consumer data (30%, also 11% higher).



### Market evolution: winners & winners

The payments market in Poland is highly diversified, and **merchants appreciate the wide range of payment options** they can offer their customers.

**83% of Polish merchants are satisfied with the payment solutions available**, which is the highest amongst all countries surveyed. 89% of Polish merchants also believe that their customers are satisfied with the payment solutions available to them.

When asked about how beneficial new developments in the field of payments have been, **96% of Polish merchants highlighted the positive impact of contactless payments**, and **87% welcomed real-time bank transfers/instant payments.**



### What merchants really want

**84% of Polish merchants are actively trying to optimise their payment methods.** In doing so, they are focussing mostly on broadening their customer base (47%) and increasing turnover (45%).

When deciding which payment methods to accept, Polish merchants consider consumer preference, safety and security and reach to be their top priorities.

When accepting card payments, 50% of Polish merchants do so because of the ability they provide to monitor income and 49% for their convenience and ease of use.



### Card payments: cost and value

**69% of Polish merchants think that electronic payments are critical to their organisation** (13% higher than the EU average), and 83% of them prefer to accept electronic payments over cash – the highest percentage in Europe.

**85% of Polish merchants agree that the benefits brought about by card payments outweigh the related costs.** Amongst those benefits, **75% of Polish merchants consider cards to have extremely good anti-fraud measures.**

**71% of Polish merchants think that the cost of handling cash, and its associated risks, works out to be pricier than the cards.** This is higher than the EU average.

# Key highlights

## The consumer perspective



### Relationship with cash

The Polish payments market provides consumers with a broad range of payment options. Cash remains highly significant, with 91% of consumers using it in the past 12 months. **Cards are also widely used, selected by 81% of consumers.** Standard bank transfers are particularly popular in Poland, chosen by 69% of consumers—12% higher than the European average.

Polish consumers consider the data privacy offered by cash equivalent to that offered by cards. Nonetheless, they consider cash to be less safe, convenient and quick than card payments.

When completing large payments, over two in five (43%) Polish consumers consider cash to be the safest payment method and a very similar proportion (40%) trusts cards for the same purpose.



### Market evolution: winners & winners

The uptake of newer forms of payment, such as instant bank transfers, BNPL and cryptocurrencies, is slightly higher in Poland than in the rest of Europe, showcasing innovation in the payments market.

This is also reflected in consumers' perception, with 77% of Polish consumers considering their payments market to be leading or on par in innovation compared to other European payment markets.

**Polish consumers show great interest in mobile payments, and 97% of them believe there are advantages to them** - 8% higher than their European peers. Amongst those advantages, ease of use (61%) and security (44%) are considered particularly important.

Poland also stands out as one of the few markets where over half of local consumers confirm that real-time bank transfers are widely available for in-store payments, and nearly 68% of consumers affirm that these transfers are also available for online transactions.



### A look at consumer preference

Polish consumers stand out compared to their European counterparts in several ways. **Over half (58%) prioritise online payments when choosing a payment provider**, which is 10% higher than the European average. They also place greater importance on availability (39%) and the option for in-store payments (41%) compared to other European consumers (29% and 32%, respectively).

While 'safety and security' are not their top priority, they remain significant for the majority of Polish consumers when selecting a payment provider.

**Polish consumers** are also more likely than their European peers to **rely on mobile banking as a channel for instant payment transactions**. When making an instant payment, **they are 19% more likely than the average European to do so via a mobile payment app.**



### Value of cards

In line with the European average, **83% of Polish consumers consider card payments as secure and feel comfortable using cards. 75% of them indicate that they trust their cards more than any other payment method**, and this number increases to 77% when travelling abroad.

Over a third (37%) of Polish consumers consider card payments to be the best method for in-store purchases. Polish consumers appreciate the convenience (48%), speed (39%), and availability (38%) that cards offer when making purchases in stores.

**78% of them also agree that card payments offer added value** compared to other options.







## Digital Euro

55% of Polish consumers are aware of the development of the Digital Euro but are not closely following it, slightly above the European average (47%), and about 8% are knowledgeable about its development. Those knowledgeable note that the main benefits the Digital Euro rollout would bring are increased convenience of payments (47%) and reduced costs (40%).

Overall, 51% of Polish consumers remain unclear about how the Digital Euro would benefit them or believe there would be no benefits at all.

It is worth noting that Poland is not part of the eurozone, which may impact consumers' awareness of the development of the Digital Euro.

