

CashEssentials





Payments are a Mass-market Consumer Product

Driven by marketing

- Visa Annual Marketing Spend (2021): \$1.14 billion or 5% of revenue
- MasterCard Advertising and Marketing (2020) : \$657 million or 11% of revenue. Down by 30% in 2020.



What new travel consumers want and how to give it to them



Covid-19 a Catalyst in the War on Cash

- **The Cash Paradox:** less cash payments but higher precautionary holdings
 - **Misinformation** on cash as a vector of Covid-19 Transmission.
- ⇒ Increase in limits on contactless payments
- ⇒ Campaigns to promote digital payments
- ⇒ Government and commercial campaigns to avoid cash
- ⇒ Merchants refusing to accept cash

USE CARDS AND PAYMENT APP

Earn, win and change the country

With the **Italia Cashless Plan**, every little daily expense can become a **big gain**.



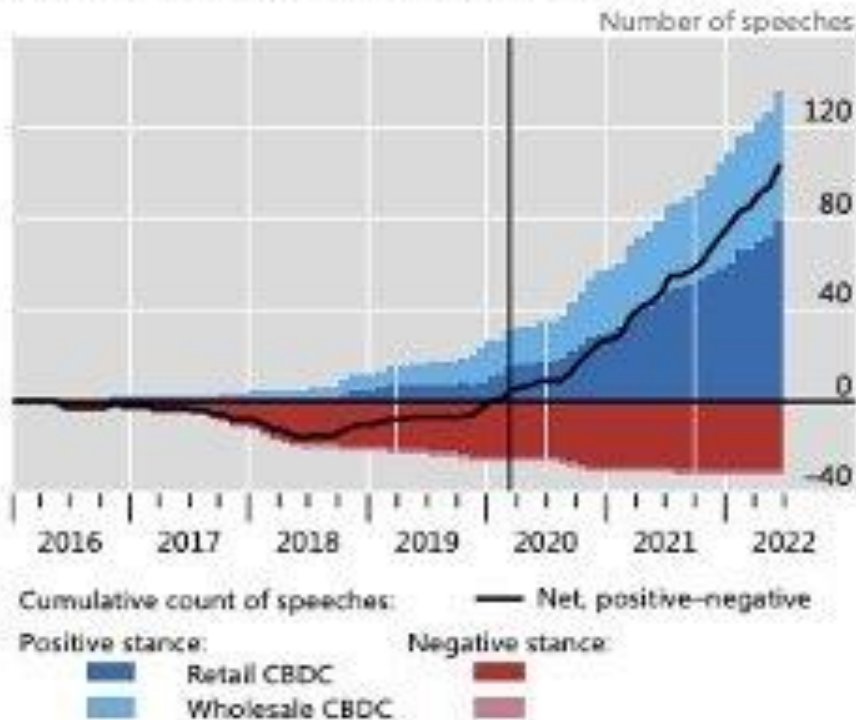
Italia Cashless is a plan developed by the Government to **encourage the use of cards and payment apps**, in order to **modernize the country** and encourage the development of a **more digital, fast, simple and transparent system**.



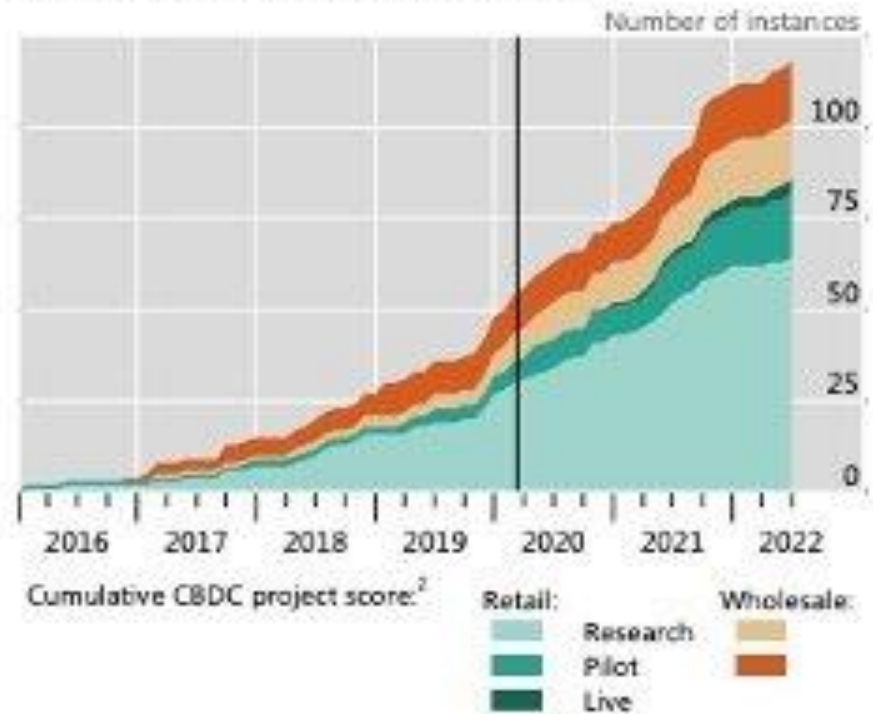


Are CBs Neutral towards CBDC?

Central bank speeches on CBDCs are more positive¹



More central banks have CBDC projects





Who should Promote Cash?

Cash is the world's most successful product. Yet it has no marketing plan nor budget.

- Is this sustainable?
- Who should communicate?
- Should central banks reconsider their neutrality towards payment instruments?
- What should the key messages?
- What media?

The screenshot shows the top navigation bar of the European Central Bank website. It includes the ECB logo, the text 'EUROPEAN CENTRAL BANK | EUROSISTEM', and a language selector set to 'EN'. Below the navigation bar is a search bar and a breadcrumb trail: 'Home > The euro > The Eurosystem cash strategy > The role of cash'. The main heading of the page is 'The role of cash'. The text below the heading states: 'The economy requires a certain amount of available cash to function. Cash is the dominant means of payment within the euro area, as the clear majority of our daily payments are made using banknotes or coins. Cash is also essential for the inclusion of socially vulnerable citizens, such as the elderly or lower-income groups. But cash offers other important functions and benefits:'

https://www.ecb.europa.eu/euro/cash_strategy/cash_role/html/index.en.html

