



OESTERREICHISCHE NATIONALBANK
EUROSYSTEM

Austrian Payment Survey Projects – Motivation, Results, Comparison with German Data and One Application

Helmut Stix

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1. Payment Surveys in Austria - Motivation and Questions
2. Structure of Austrian and German Payment Surveys
3. Some Results
4. Application: “Choosing and Using Payment Instruments” – Ulf von Kalckreuth, Tobias Schmidt (Deutsche Bundesbank) and myself

Payment Surveys in Austria - Motivation and Questions

- Austria is a cash country
 - Strong increase in card payments:
in 1996 14% paid with card at least once a week, in 2005 45%
 - .. and in payment infrastructure (terminals, emoney cards, etc)
 - Information on currency in circulation no longer available
- How do Austrian pay? How much cash do Austrians hold?
- Surveys on payments of Austrian population in 1996, 2000 and 2005
- Similar motivations apply to Germany: Bundesbank conducted a survey in 2008

Structure of Payment Surveys in Austria and Germany

Representative samples of Austrian population

- General questionnaire
 - General questions on payment behavior, withdrawal frequencies, cash balances, socio-demographic information
- Payment diary
 - Respondents recorded all point-of-sale transactions (amount, type and means of payment)
- Large value payments
 - all payments over 400 euro conducted over the last four weeks
- Internet payments
 - all payments over internet conducted over the last four weeks

Structure of Payment Surveys in Austria and Germany

German survey of 2008 improved on

- General questionnaire
 - More useful information (mop characteristics, general payment behavior at different payment locations, knowledge of mop, etc.)
 - Payment diary
 - Option whether cash/non-cash alternative would have been possible
- Bundesbank survey is more comprehensive and has about twice as much respondents (which helps for estimation)

Results

Can we trust payment diary information?

- Comparison with population figures reveal high representativeness
- Comparison over time
- Comparison of Austrian and German data

Results over Time

	1996	2000	2005
Mean number of transactions	14247	14805	14075
transactions per person per week	11.1	12.3	11.7
<i>=transactions per day</i>	1.6	1.8	1.7
median number of transactions	12	12	11
(a) Mean payment value per person per week (€)	240.2	283.7	311.9
(b) Median payment value per person per week (€)	203.5	222.7	226
=Median payment value per day (€)	29.1	31.8	32.3

Comparison of German and Austrian survey

	OeNB 2005	Bbk 2008
<i>Transactions</i>		
Total number of Transactions	14,075	25,056
Average number of transactions per person per week	11.7	11.3
<i>Median number of transactions per person</i>	11	10
<i>=median transactions per day</i>	1.6	1.4
 <i>Value</i>		
Total value of transactions	375,559	695,596
Total value of transactions per person per week	311.9	313.5
Median value per week	226	212
<i>=median volume per day</i>	32.3	30.3

Results

- Card infrastructure for Germany (very similar for Austria)
 - 91% have debit card
 - 27% have credit card
- Credit cards are much less important than in anglo-saxon countries

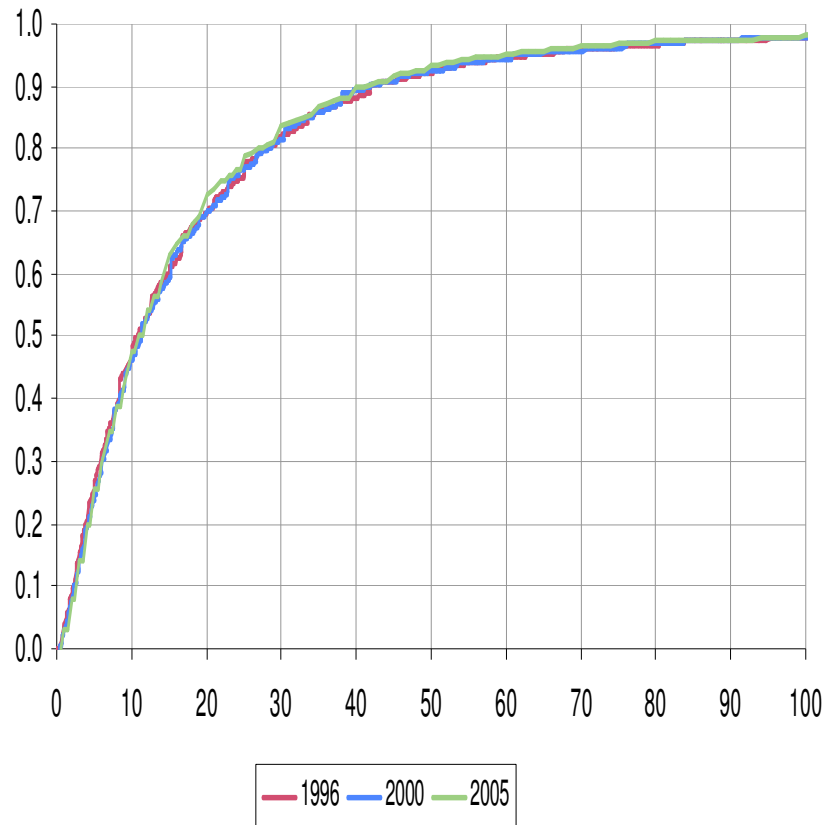
Results

	OeNB 2005	Bbk 2008
Transactions (in %)		
Cash	86.1%	82.5%
Debit card	11.5%	11.9%
Credit card	1.3%	1.4%
"Geldkarte" / Quick	0.2%	0.5%
Other	0.9%	3.7%
	<hr/>	<hr/>
	100%	100%
 Value (in %)		
Cash	70.2%	57.9%
Debit card	22.6%	25.5%
Credit card	4.3%	3.6%
"Geldkarte" / Quick	0.2%	0.5%
Other	2.7%	12.5%
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	100%	100%

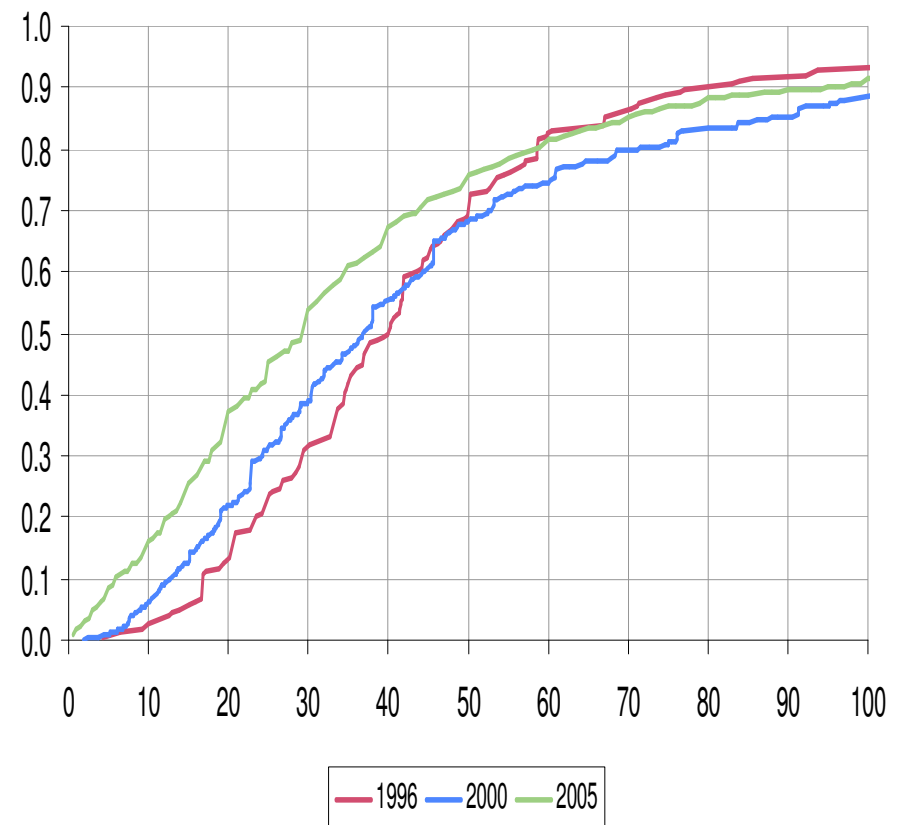
Source: Mooslechner, Stix, Wagner for „OeNB 2005“, Deutsche Bundesbank (2009) for „Bbk 2008“.

Distribution of Austrian Payments Over Time

Cash



Debit Card



Source: Mooslechner, Stix, Wagner (2006)

References

- Mooslechner, Peter, Stix, Helmut and Wagner, Karin (2006), How Are Payments Made in Austria? Results of a Survey on the Structure of Austrian Households' Use of Payment Means in the Context of Monetary Policy Analysis, Monetary Policy & the Economy, issue 2, p. 111-134.
- Deutsche Bundesbank (2009), Zahlungsverhalten in Deutschland - Eine empirische Studie über die Auswahl und Verwendung von Zahlungsinstrumenten in der Bundesrepublik Deutschland. www.bundesbank.de/download/bargeld/pdf/bargeld_studie.pdf.