

While appetite for digital cash, or eCash, has been rising steadily for years — in our 2022 Lost In Transaction report, for instance, 47% of respondents told us it would be easier if they could pay for their online purchases with cash — our 2023 data shows that usage has exploded over the past 12 months.

The research suggests eCash is now more popular than at any other point since starting our Lost In Transaction series in 2017. 31% of those who used eCash within the previous year told us they're paying with it more often than they did 12 months ago, compared to just 13% saying so in 2022.

## 4.1 eCash in numbers

Overall, 30% of respondents who used eCash in the previous 12 months told us it's their preferred way to pay online, making it the fifth most popular online payment method after debit cards, credit cards, digital wallets such as Skrill or NETELLER, and credit cards stored in Apple Pay, Google Pay or a similar mobile wallet.

Our research also suggests that, once consumers get used to paying online with eCash, they're less willing to use other payment methods when eCash isn't available: 23% of respondents who say eCash is their preferred payment method would abandon their cart if they couldn't pay with it.

In comparison, only 14% of those who prefer paying with a debit card would abandon their cart if this type of payment method weren't available, despite debit cards being the most popular online payment method overall.

eCash is most popular in Latin America, and particularly in Colombia and Brazil, where 50% and 38% of respondents who used it in the previous 12 months told us it's their preferred payment method.

Given that Latin American countries have a long-standing tradition of voucher-based payment systems, this isn't surprising. Brazil's Boleto Bancário and Mexico's OXXO, for instance — both systems that enable consumers to scan a barcode in store and pay in cash — have been around since the 1990s.

That said, eCash usage is also growing in regions where voucher-based payment systems aren't as commonplace.

In the card-loving UK and US, 25% and 27% respectively of respondents who used eCash in the previous 12 months said it's their preferred online payment method.

And in Germany and Austria, eCash is the online payment method of choice for 28% and 29% of respondents respectively, suggesting that consumers are keen to take their cash-loving ways online.

## 4.2 Why are more consumers paying online with eCash?

There are two key reasons for eCash's rising popularity:



The cost-of-living crisis

Growing concern about online security

5 <https://www.paysafe.com/gb-en/paysafe-insights/lost-in-transaction-consumer-payment-trends-2022/>