



# Results of the Survey on the Perception of the Use of Instruments for Retail Payments in Colombia - 2024

Results of the Survey (only in Spanish) AUTHORS AND/OR EDITORS Banco de la República Publication  
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Every two years, the *Banco de la República* (the Central Bank of Colombia) conducts the National Survey on the Provision of Banknotes and Coins and Payment Instruments (Epbmip in Spanish), whose main purpose is to understand the perceptions of individuals (general public) and legal entities (merchants) regarding the provision of cash (coins and banknotes) in the economy. The Financial Infrastructure Oversight Department (DSIF) of *BanRep* includes in one module of this survey a set of questions aimed at examining aspects related to the population's preferences regarding the use of payment instruments (cash, transfers, cards, and checks) when making regular monthly purchases of goods and services—that is, payments related to food, beverages, clothing, and utility bills, as well as transportation and housing expenses. Thus, the measurements captured in this module do not include payments for luxury or durable goods, nor those generated in the financial asset market (i.e., payments for household appliances, vehicles, financial obligations other than mortgage loans, or the purchase of shares or government bonds).

The survey questions on the use and acceptance of payment instruments have served as a mechanism to identify how cash usage has evolved over the past decade (since 2012), helping overcome the limitations imposed by its low traceability, as cash—unlike electronic instruments (debit and credit cards, checks, and transfers)—does not generate records of the transactions settled with it. The results presented in this report correspond to the sixth edition of the survey, conducted between October and November 2023. This information, covering both the general public and merchants, enables the calculation of the percentage of cash usage compared with other instruments, as well as the reasons for its preference in regular payments. It also makes it possible to identify access to and use of other payment instruments, along with the demographic characteristics of the population that uses them (age, socioeconomic stratum, income level, educational level, social security contributions, among others).