



The Riksbank's role on the payments market

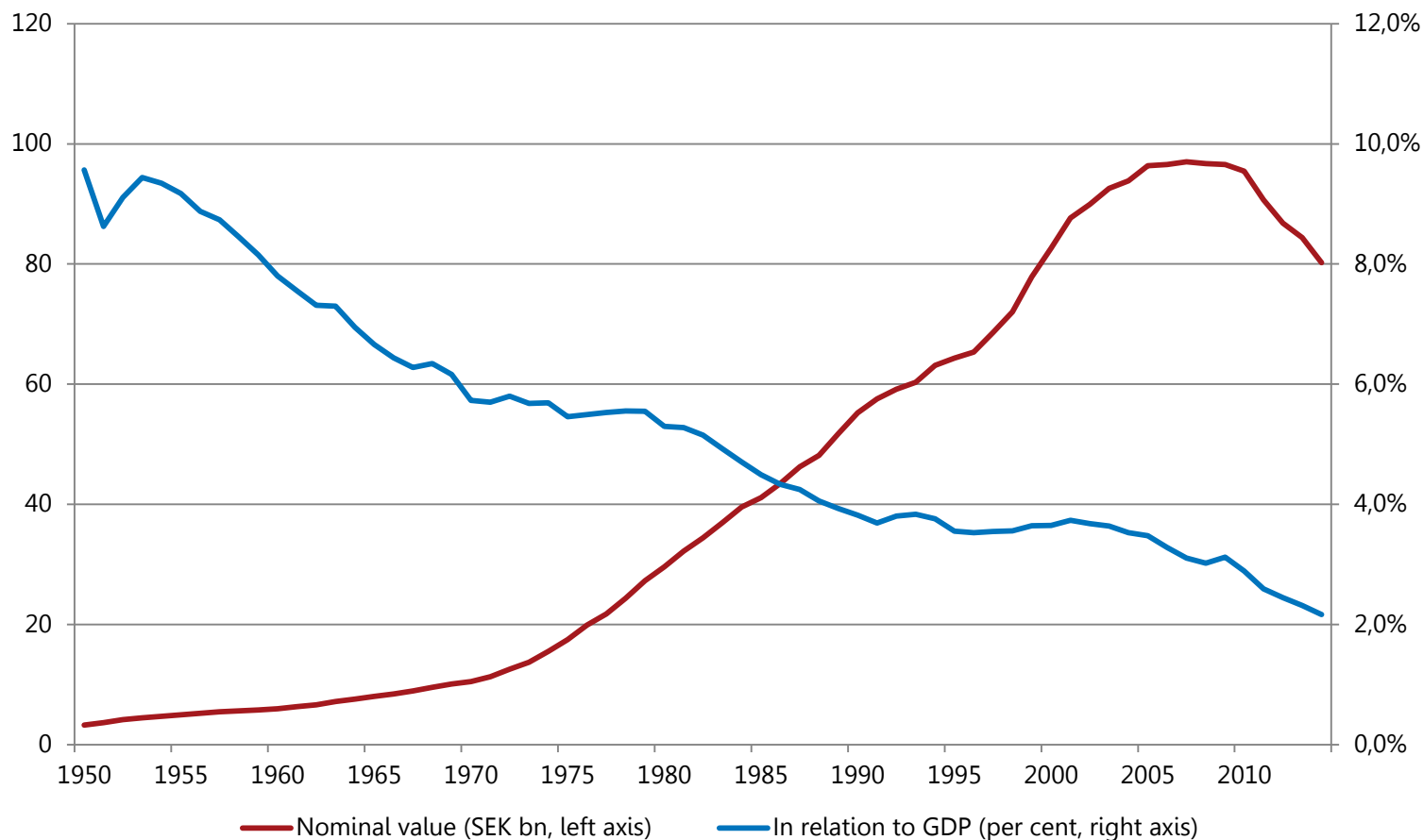
Cecilia Skingsley, Deputy Governor
of the Riksbank



The challenges on the payments market must be met

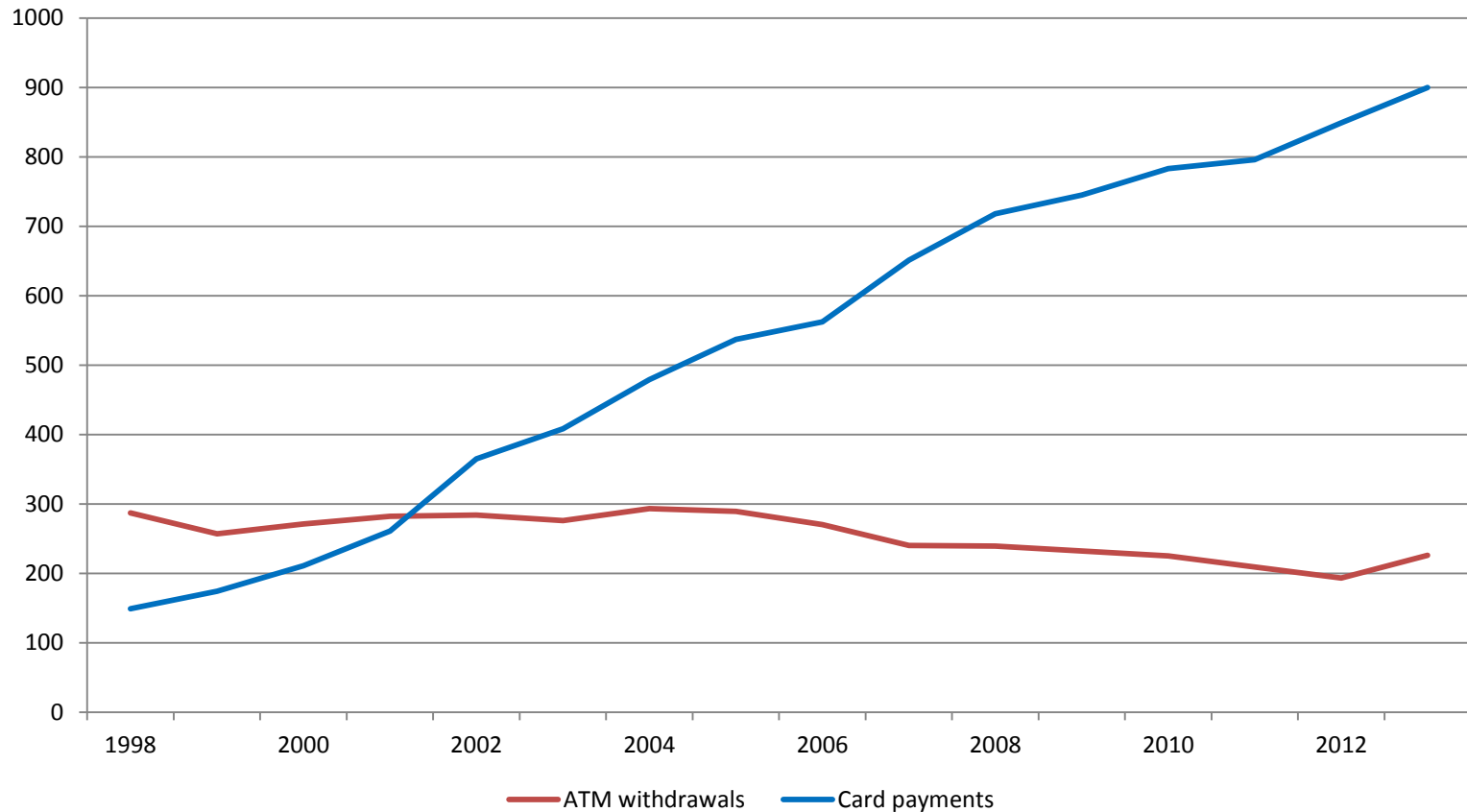
The use of cash has been declining for many years

Value of banknotes and coins in circulation, SEK billion and as percentage of GDP

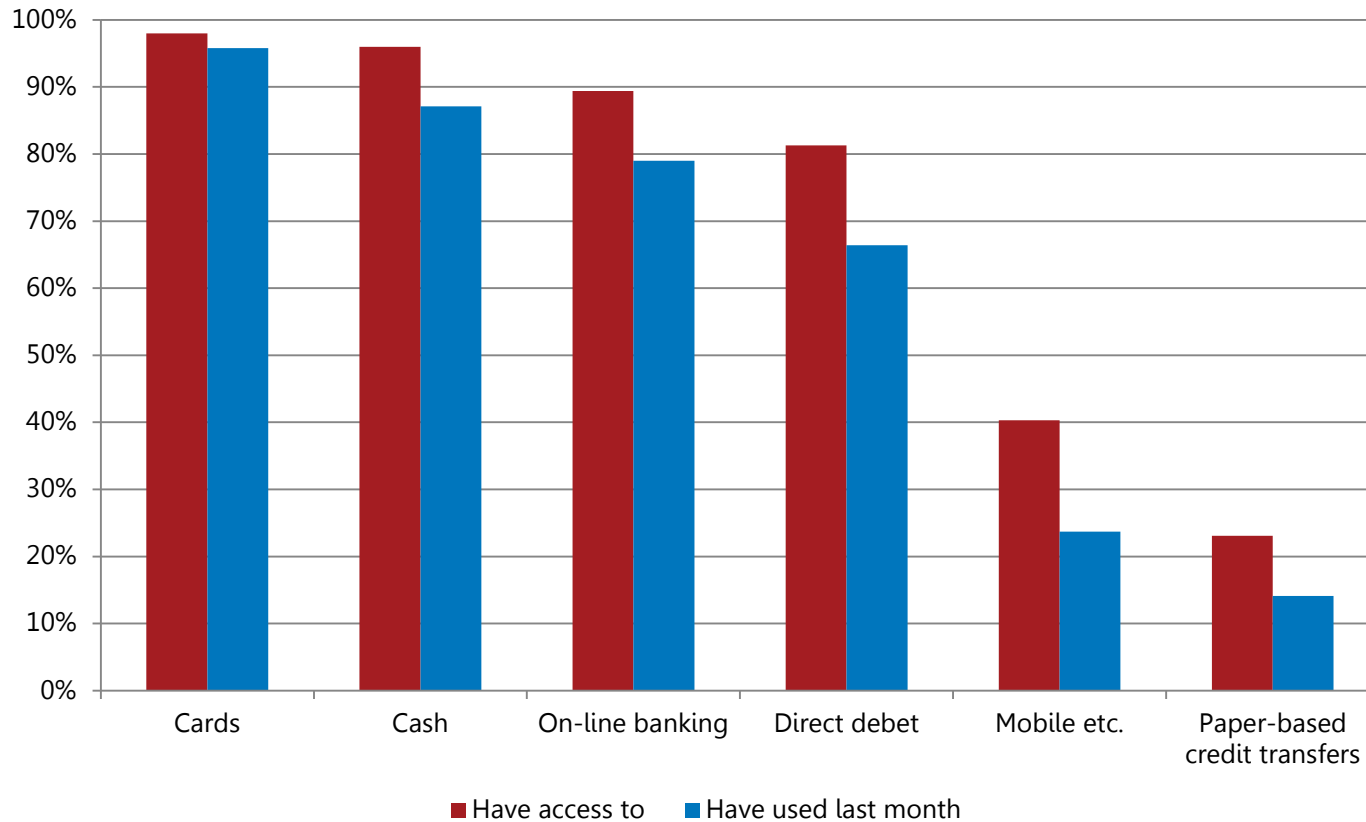


Source: The Riksbank and Statistics Sweden.

Value of card payments and ATM withdrawals, SEK billion

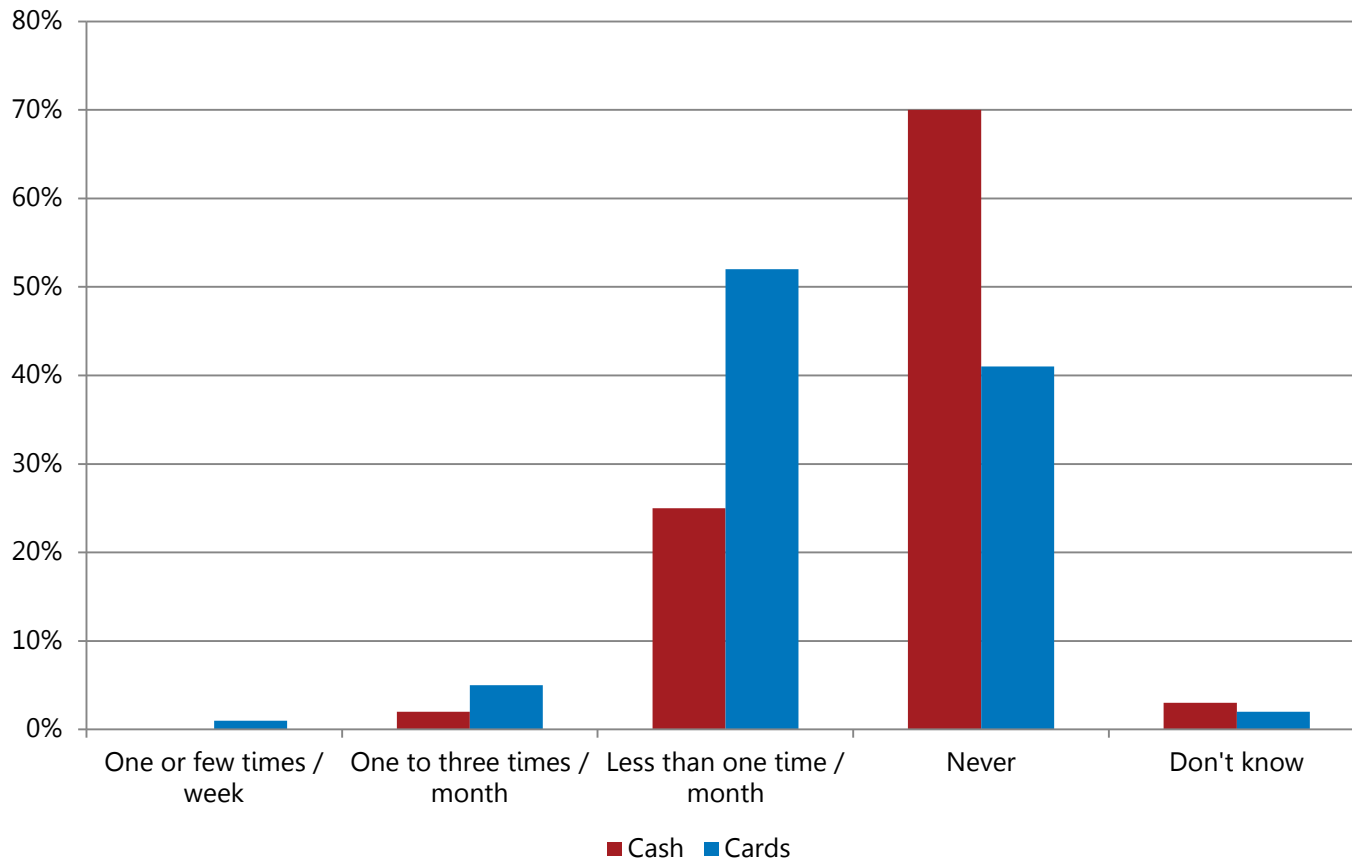


Cards and cash are the most common payment methods



Cash generally works well

How often have you not been able to pay in cash/by card?



Positive developments

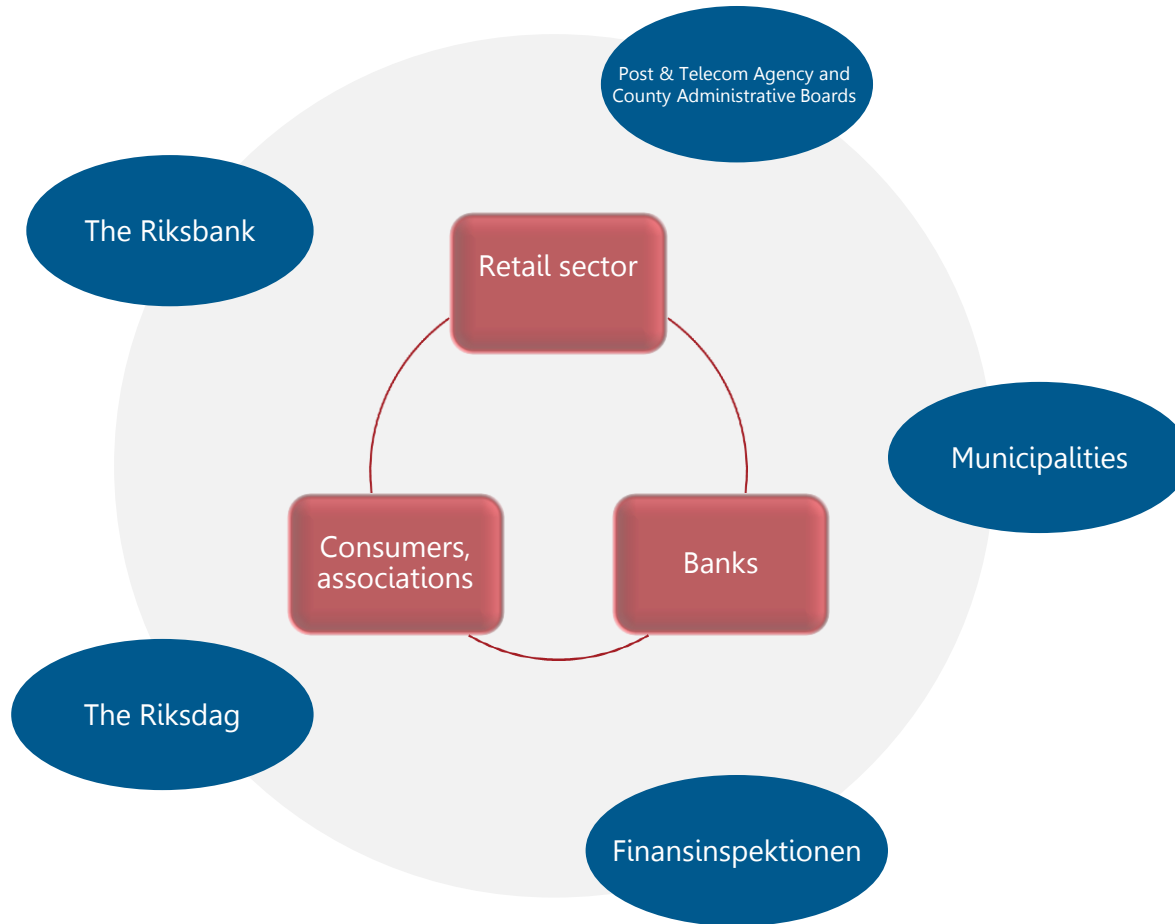
- New services simplifying peoples' everyday lives – simpler and quicker
 - Cash being replaced by more cost-effective means of payment from society's point of view
 - Less cash reducing the risk of robbery
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Challenges on the payments market and in the use of cash



- Access to cash service has declined
 - The change process in the payments field is out of step with the public's payment behaviour
 - Price mechanisms in relation to households are not working for cash services or other payment services
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Cooperation to ensure that the payments market works



Our work on the payments market

The Riksbank's tasks under the Sveriges Riksbank Act...

- Responsible for the supply of cash
- Promote a safe and efficient payment system

in practice this means....

- Issuing banknotes and coins
- Coordinating the players involved for cooperation
 - Cash Management Advisory Board and recently-established Payments Advisory Board
- Carry out and publish studies and surveys to
 - contribute to an objective picture of the payments market and the use of cash
 - promote improvement where we see a need

Conclusions and summary

- Advantages of these developments
 - Wider range of simple, cheap and quick services making the everyday lives of people and companies easier
 - Decrease in use of cash provides more efficient use of resources

 - Disadvantages of these developments
 - Creates problems for those groups for whom and in those situations where cash is still the only payment alternative

 - Developments are positive but the challenges on the payments market must be met through cooperation
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