

# SURVEY ON AWARENESS OF THE DIGITAL EURO IN MALTA

## SURVEY UNDERTAKEN IN NOVEMBER 2024

The Digital Euro Survey was conducted on behalf of the Central Bank of Malta to assess the public’s level of awareness of the digital euro in Malta.

The survey was conducted through telephone interviews with a sample of 1,178 people amongst the Maltese population 16 years and over. The population figure, used to gross up the Digital Euro Survey data, refers to calendar year 2023 and was estimated at 479,423. The sample was stratified based on Age, Sex, and District.

### Population characteristics

The majority of the respondent population were male, with a share of 53.5 per cent (Table 1).

The distribution by age group shows that those aged 25 to 44 years comprised 42.5 per cent of the respondents, followed by those aged 55 and over at 32.4 per cent, and those aged 45 to 54 years at 14.8 per cent (Table 1).

At district level, 32.4 per cent of the respondents were located in the Northern Harbour district. The smallest proportion of respondents was located in Gozo and Comino (7.3 per cent) (Table 1).

**Table 1. Profile of population**

	Count	Percentage
	<b>479,423</b>	<b>100.0</b>
<i>of which:</i>		
<b>Sex</b>		
Male	256,286	53.5
Female	223,137	46.5
<i>of which:</i>		
<b>Age group of respondents</b>		
16-24	49,002	10.2
25-44	203,750	42.5
45-54	71,169	14.8
55+	155,502	32.4

**Table 1. Profile of population (Continued)**

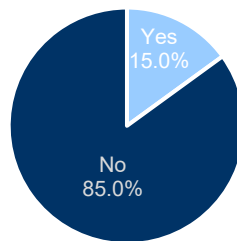
<i>of which:</i>		
District		
Southern Harbour	74,522	15.5
Northern Harbour	155,406	32.4
South Eastern	68,623	14.3
Western	57,394	12.0
Harbour	88,409	18.4
Gozo and Comino	35,069	7.3

## Survey results

### Question 1: 'Have you ever heard of the digital euro?'

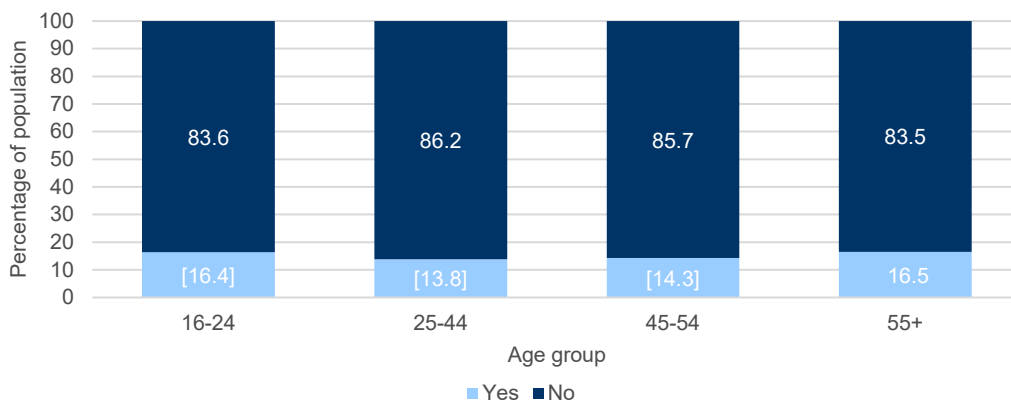
When asked if they've ever heard of the digital euro, the majority of respondents answered 'No' (85.0 per cent) while 15.0 per cent claimed to have heard of it before (Chart 1).

**Chart 1. 'Have you ever heard of the digital euro?' frequency**



The percentage share of the population who have heard of the digital euro is lowest in the 25-44 age group ([13.8] per cent), while the largest share (16.5 per cent) belongs to the 55 and over age group, a difference of 2.7 per cent (Chart 2).

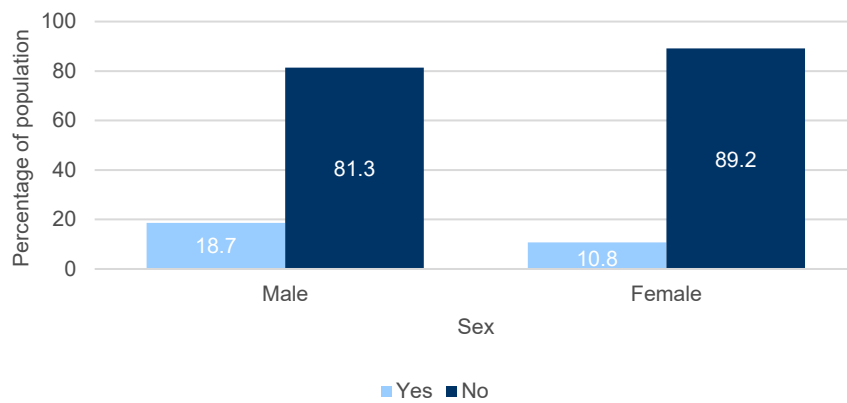
**Chart 2. 'Have you ever heard of the digital euro?' by Age group**



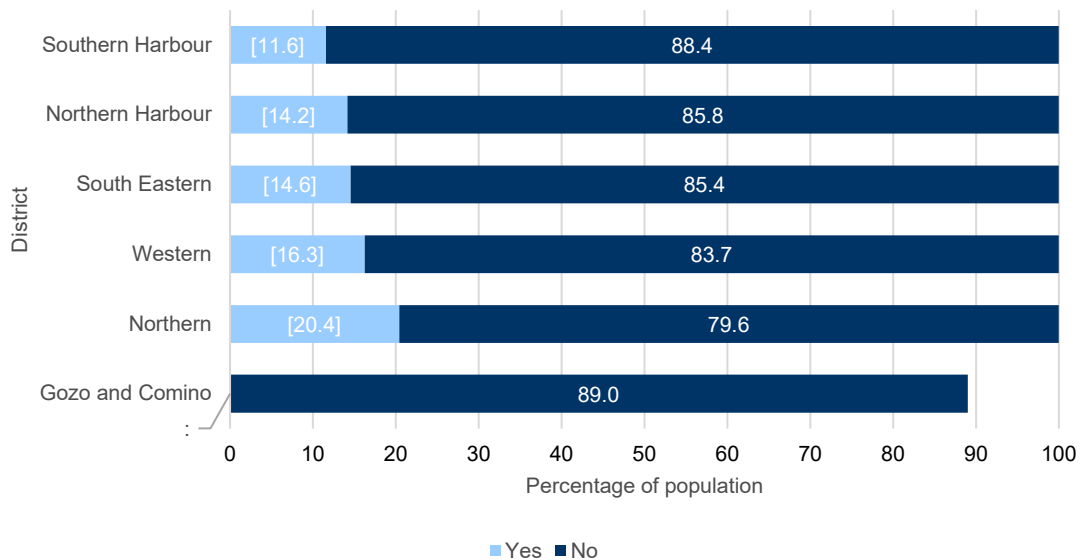
[ ] Under represented – between 20 and 49 sample observations.

On the basis of sex, males were more likely to have heard of the term (18.7 per cent) than females (10.8 per cent) (Chart 3). Viewed at a district level, the highest percentage of awareness of the digital euro was in the Northern district ([20.4] per cent), while the Gozo and Comino district had the highest share of 'No' responses (89.0 per cent) (Chart 4).

**Chart 3. 'Have you ever heard of the digital euro?' by Sex**



**Chart 4. 'Have you ever heard of the digital euro?' by District**

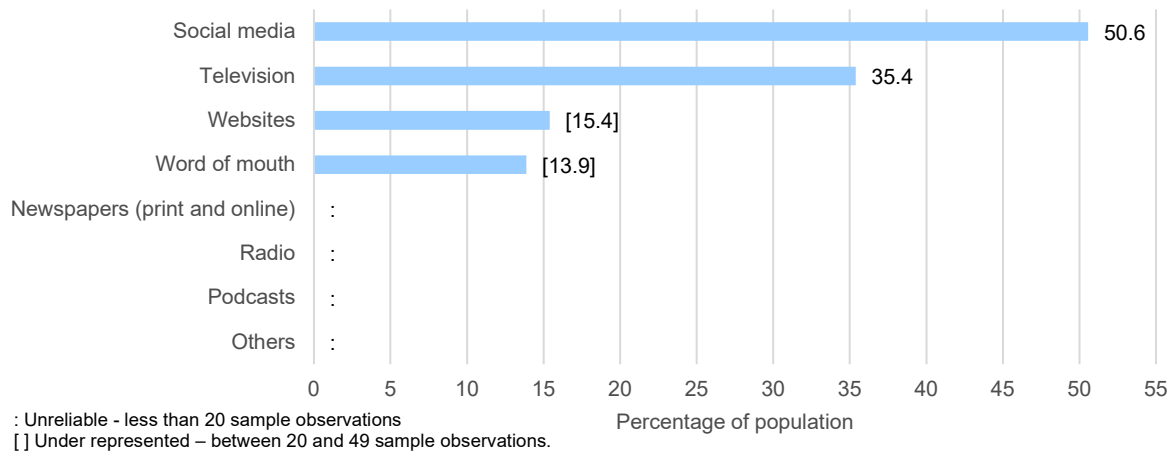


: Unreliable - less than 20 sample observations  
 [ ] Under represented – between 20 and 49 sample observations.

## Question 2: 'Where did you hear about it?'

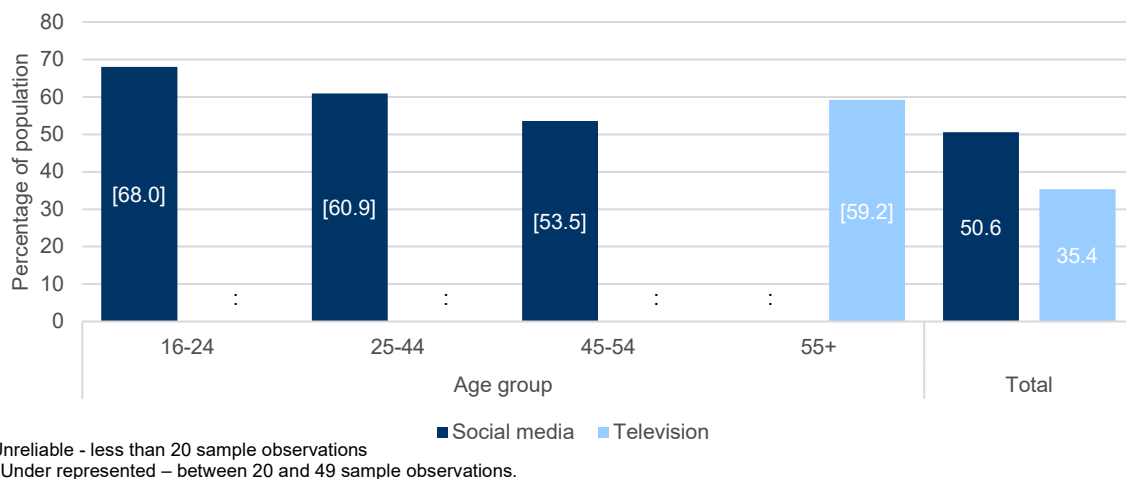
Those who confirmed to have heard of the digital euro were then asked through which source they had heard of it, where they could give up to two answers. The majority claimed that they heard about the digital euro through social media (50.6 per cent), followed by television (35.4 per cent) (Chart 5).

**Chart 5. 'Where did you hear about it [the digital euro]?' frequencies**

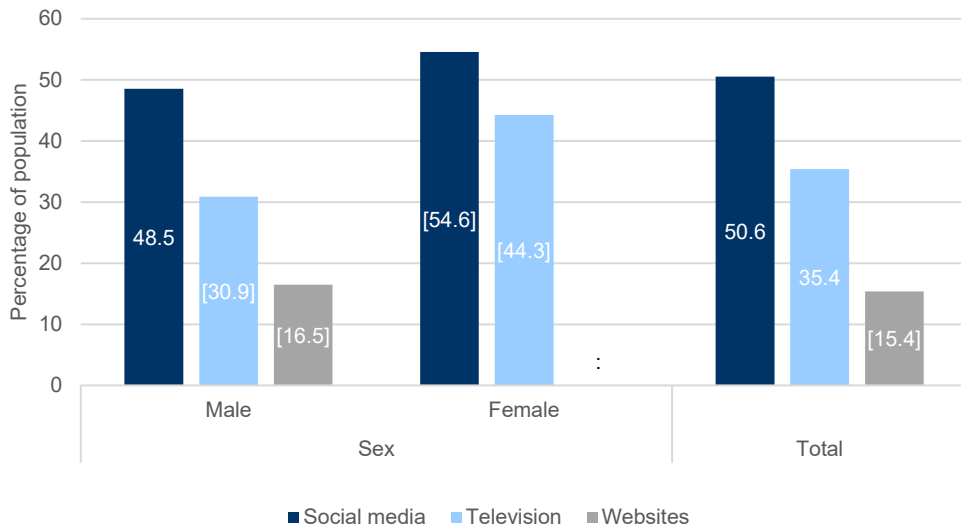


When viewed by age group, those under 55 years were more likely to have heard of the digital euro via social media topping out at [68.0] percent in the 16-24 age bracket. Those in the 55 plus cohort were more likely to have heard of it on television ([59.2] percent) (Chart 6). Females were more likely to have heard of the digital euro via social media ([54.6] per cent) or television ([44.3] per cent), compared to males (Social media 48.5 percent, Television [30.9] percent) (Chart 7).

**Chart 6. 'Where did you hear about it [the digital euro]?' by Age group**



**Chart 7. 'Where did you hear about it [the digital euro]?' by Sex**

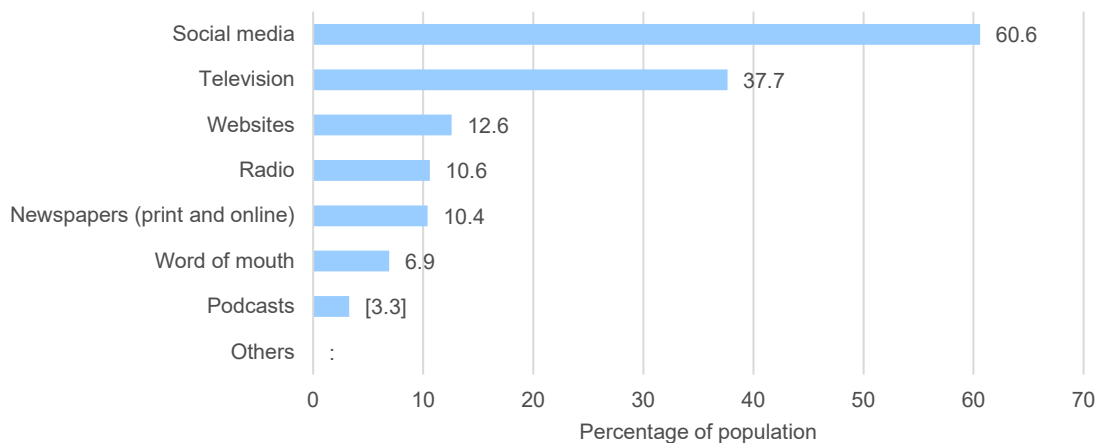


: Unreliable - less than 20 sample observations  
 [ ] Under represented – between 20 and 49 sample observations.

**Question 3: 'Which medium of information do you usually use to stay informed and up-to-date with current events, news, trends or developments?'**

Those respondents who had never heard of the digital euro were then asked which medium of information they usually use to stay informed and up-to-date, and could give up to two answers. The majority said they use social media (60.6 per cent), followed by television (37.7 per cent) and websites (12.6 per cent) (Chart 8).

**Chart 8. 'Which medium of information do you usually use to stay informed and up-to-date with current events, news, trends or developments?' frequencies**



: Unreliable - less than 20 sample observations  
 [ ] Under represented – between 20 and 49 sample observations.

The most popular source of information for 16 to 54-year-olds is social media, with the highest share in the 16-24 age group (86.2 per cent), and the lowest in the 45-54 age group (58.9 per cent). The 55 and over age group prefer to get their information through the television, with just over two-thirds (67.7 per cent) stating that they use this medium (Chart 9).

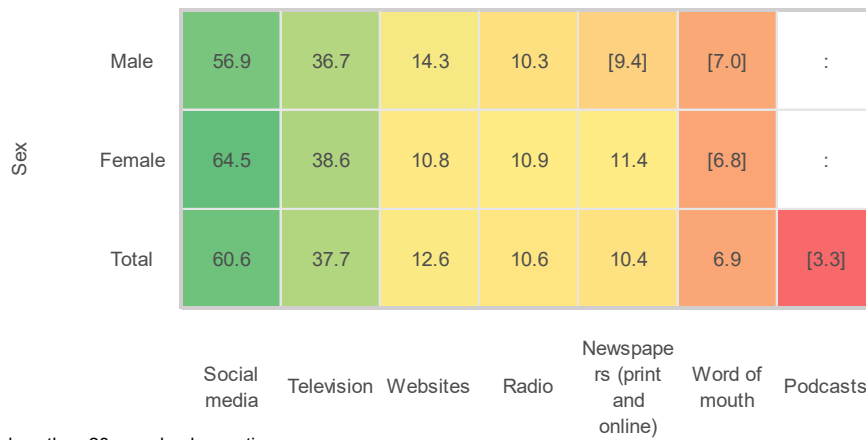
**Chart 9. 'Which medium of information do you usually use to stay informed and up-to-date with current events, news, trends or developments?' by Age group**

Age group	Social media	Television	Websites	Radio	Newspapers (print and online)	Word of mouth	Podcasts
16-24	86.2	[17.8]	[12.7]	:	:	:	:
25-44	77.0	19.9	[16.2]	:	[10.9]	:	:
45-54	58.9	38.0	[14.8]	[11.8]	[11.1]	:	:
55+	31.2	67.7	:	22.1	[11.4]	[7.4]	:
Total	60.6	37.7	12.6	10.6	10.4	6.9	[3.3]

: Unreliable - less than 20 sample observations  
 [ ] Under represented – between 20 and 49 sample observations.

On the basis of sex, females have a stronger preference towards using social media as their source of information (64.5 per cent) when compared to males (56.9 per cent). Preference towards using television is comparable between the two sexes (36.7 per cent for males, 38.6 per cent for females), and for both cases this ranks as the second most used medium. Males (14.3 per cent) tend to prefer websites more than females (10.8 per cent), and rank this source as the third from the top. Females, on the other hand, prefer newspapers (11.4 per cent) (Chart 10).

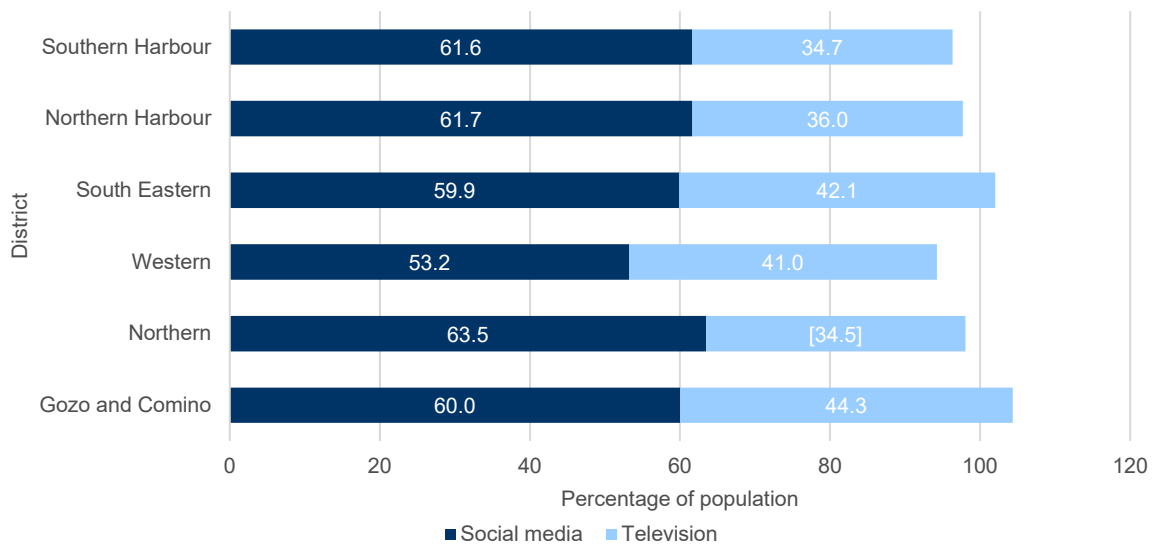
**Chart 10. 'Which medium of information do you usually use to stay informed and up-to-date with current events, news, trends or developments?' by Sex**



: Unreliable - less than 20 sample observations  
 [ ] Under represented – between 20 and 49 sample observations.

At district level, for the top two sources, respondents residing in the Northern district prefer social media the most (63.5 per cent) and those residing in the Gozo and Comino district prefer television the most (44.3 per cent). Conversely, residents of the Western district reported the lowest preference for social media out of all districts (53.2 per cent), and residents of the Northern district reported the lowest preference for television ([34.5] per cent) (Chart 11).

**Chart 11. 'Which medium of information do you usually use to stay informed and up-to-date with current events, news, trends or developments?' by District**

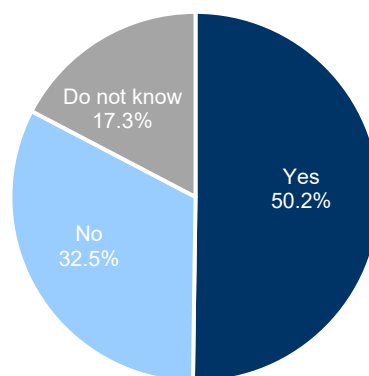


[ ] Under represented – between 20 and 49 sample observations.

**Question 4: 'Do you think it would be beneficial to have a digital euro, from the European Central Bank as an additional form of payment instrument, along with banknotes and coins?'**

All respondents were asked whether they think it beneficial to have the digital euro as another form of payment alongside traditional banknotes and coins. About half responded positively (50.2 per cent), whereas 32.5 per cent stated they do not think it is beneficial. While the majority had an opinion on the matter, 17.3 per cent of respondents chose the 'Do not know' option (Chart 12).

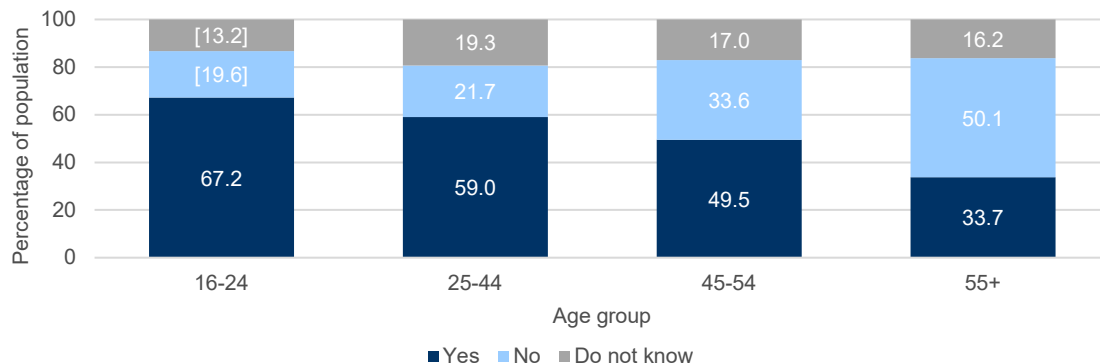
**Chart 12. 'Do you think it would be beneficial to have a digital euro, from the ECB as an additional form of payment instrument, along with banknotes and coins?' frequency**



Respondents aged 55 and over had the largest share of 'No' answers (50.1 per cent), while the 16 to 24 age group had the largest share of 'Yes' answers (67.2 per cent). One can note that as respondents get older, the share of 'No' responses progressively increases and the share of 'Yes' respectively decreases. The 16-24 age group had the strongest opinions with only [13.2] per cent answering 'Do not know', whereas the most uncertain respondents were those aged between 25 and 44 (19.3 per cent) (Chart 13).



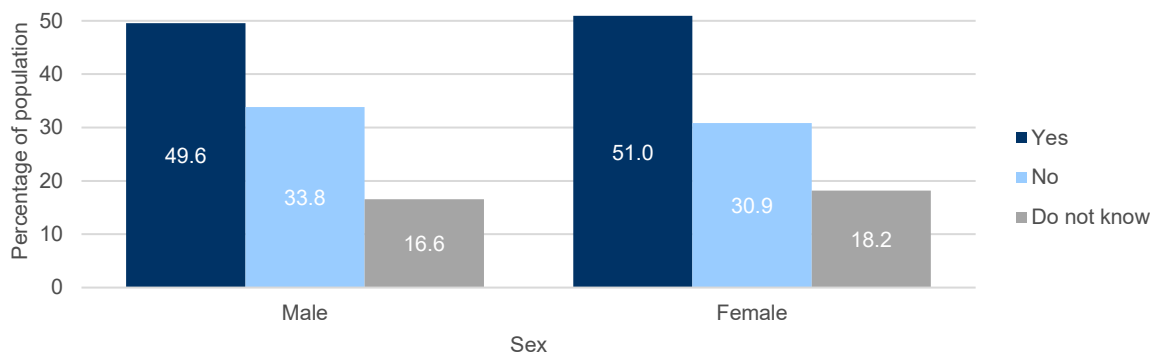
**Chart 13. 'Do you think it would be beneficial to have a digital euro, from the ECB as an additional form of payment instrument, along with banknotes and coins?' by Age group**



[ ] Under represented – between 20 and 49 sample observations.

Males and females answered relatively similarly to this question. Females marginally had a larger share of 'Yes' replies (51.0 per cent) when compared to males (49.6 per cent). The share of those who answered in the negative was higher for males (33.8 per cent) than females (30.9 per cent), and the share for those who were uncertain was larger in females (18.2 per cent) than in males (16.6 per cent) (Chart 14).

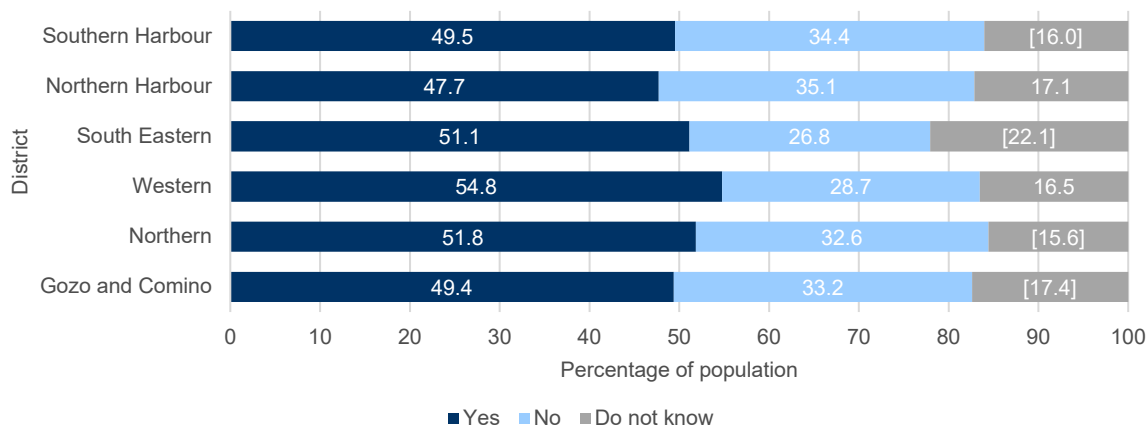
**Chart 14. 'Do you think it would be beneficial to have a digital euro, from the European Central Bank as an additional form of payment instrument, along with banknotes and coins?' by Sex**



In general, by district, the tendency to think of the digital euro as beneficial was around 50 per cent in all districts, peaking at 54.8 per cent in the Western district, and dipping to 47.7 per cent in the Northern Harbour district (a difference of 7.1 per cent). Conversely, the district with the largest share of respondents stating they do not think it beneficial was the Northern Harbour district (35.1 per cent), followed by the Southern Harbour district (34.4 per cent), while the smallest share belonged to the South

Eastern district (26.8 per cent). The district with most respondents choosing the 'Do not know' response was the South Eastern district ([22.1] per cent), followed by the Gozo and Comino district ([17.4] per cent).

**Chart 15. 'Do you think it would be beneficial to have a digital euro, from the ECB as an additional form of payment instrument, along with banknotes and coins?' by District**

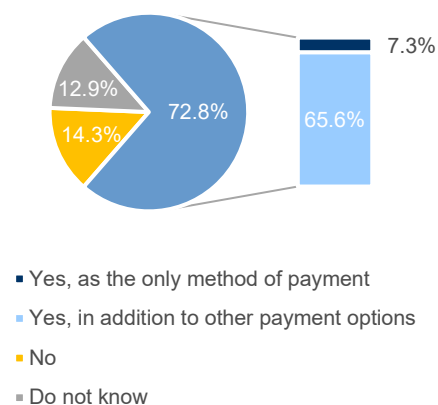


**Question 5: 'Are you willing to use the digital euro as a form of payment instead of commercial bank credit/debit cards, banknotes, and coins?'**

Respondents who stated it would be beneficial to have an ECB-issued digital euro and those were not sure about it were asked whether they would be willing to use the digital euro as a form of payment in combination with existing payment methods.

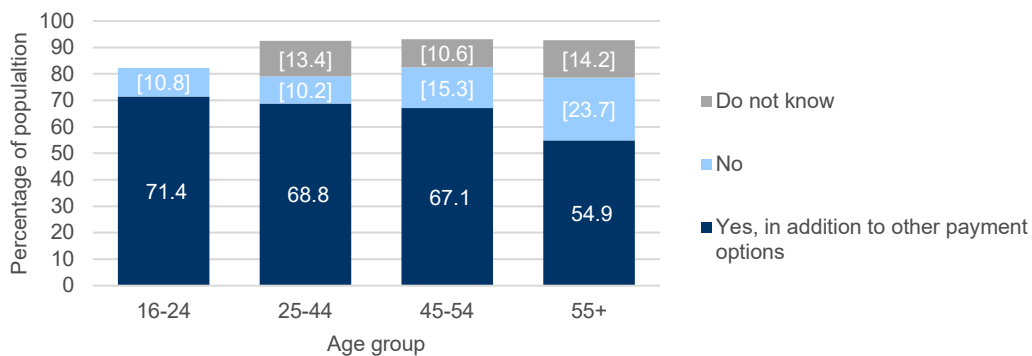
Almost three-fourths of respondents (72.8 per cent) stated that they would be willing to use the digital euro as a form of payment. Of these 72.8 per cent, 7.3 per cent of respondents went further by stating they would be willing to use the digital euro as their only method of payment while 65.6 per cent of respondents stated they would use it in addition to other payment methods. 14.3 per cent of respondents were not willing to use it all while 12.9 per cent chose 'Do not know' (Chart 16).

**Chart 16. 'Are you willing to use the digital euro as a form of payment instead of commercial bank credit/debit cards, banknotes, and coins?' frequency**



Looking at responses by age group, younger respondents were more willing to use the digital euro compared to older respondents with 71.4 per cent of respondents aged 16-24 willing to use the digital euro in addition to other payment methods, compared to just 54.9 per cent of respondents aged 55 and over. The inverse trend was also noticed as those aged 55 and over were the most likely to respond 'No' to this question ([23.7] per cent) with reluctance being lower in younger age groups (Chart 17).

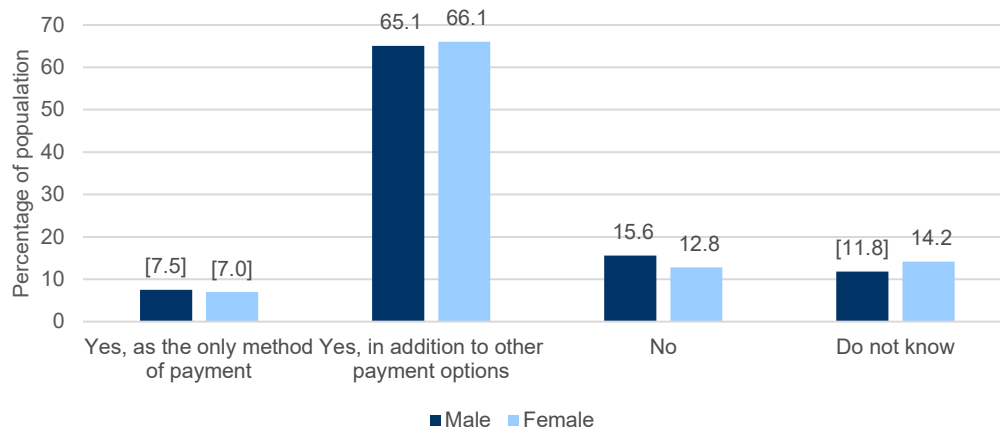
**Chart 17. 'Are you willing to use the digital euro as a form of payment instead of commercial bank credit/debit cards, banknotes, and coins?' by Age group**



Unreliable figures and categories have been omitted from this chart.  
 [ ] Under represented – between 20 and 49 sample observations.

Differences based on sex were marginal with both males and females hovering around the three-fourths mark in willingness to use the digital euro (72.6 per cent for males; 73.0 per cent for females). Males were slightly more likely to state that they have no intention to use the digital euro (15.6 per cent) compared to females (12.8 per cent) (Chart 18).

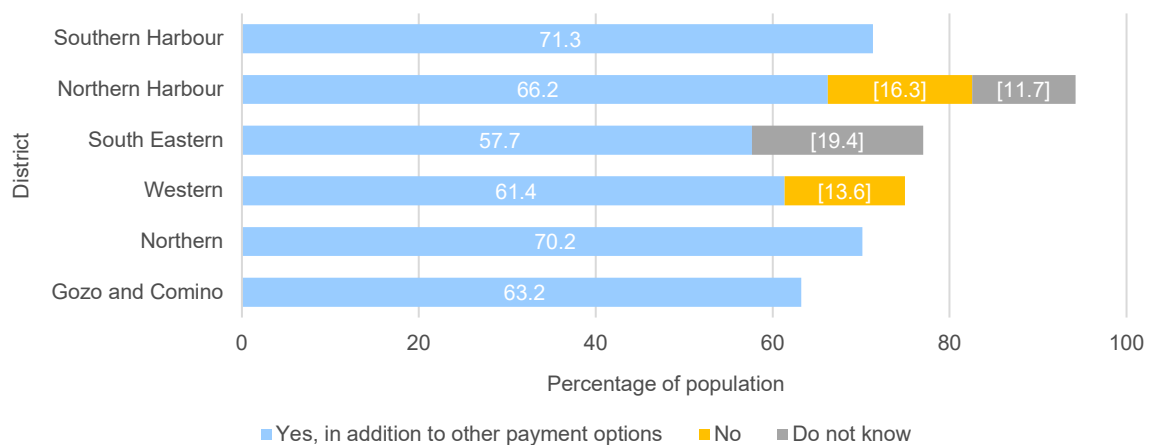
**Chart 18. 'Are you willing to use the digital euro as a form of payment instead of commercial bank credit/debit cards, banknotes, and coins?' by Sex**



[ ] Under represented – between 20 and 49 sample observations.

On a district level, residents of the Southern Harbour district were most willing to use the digital euro in addition to other payment methods (71.3 per cent) while those in the South Eastern district were the least willing (57.7 per cent). The Northern Harbour district and South Eastern district reported the highest level of 'No' ([16.3] per cent) and 'Do not know' ([11.7] per cent) answers, respectively (Chart 19).

**Chart 19. 'Are you willing to use the digital euro as a form of payment instead of commercial bank credit/debit cards, banknotes, and coins?' by District**



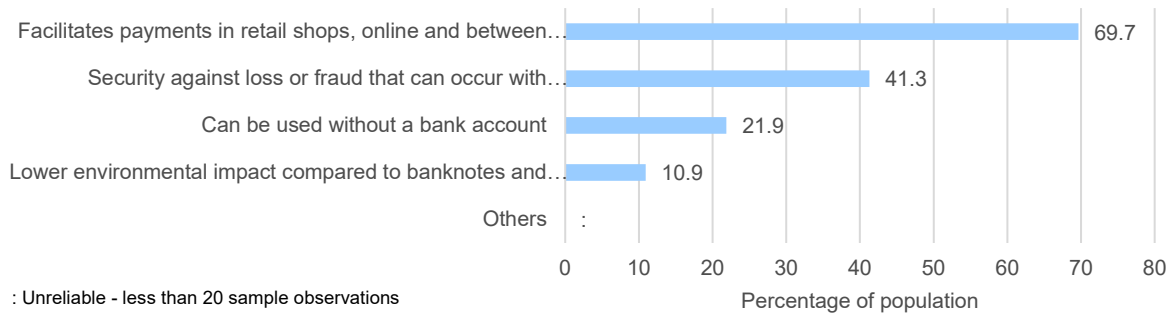
Unreliable figures and categories have been omitted from this chart.  
 [ ] Under represented – between 20 and 49 sample observations.

### Question 6: 'Why are you willing to use the digital euro?'

Respondents who stated they would be willing to use the digital euro as a form of payment were asked to give up to two reasons behind their willingness from a list of four pre-defined options together with a free text 'Other' option.

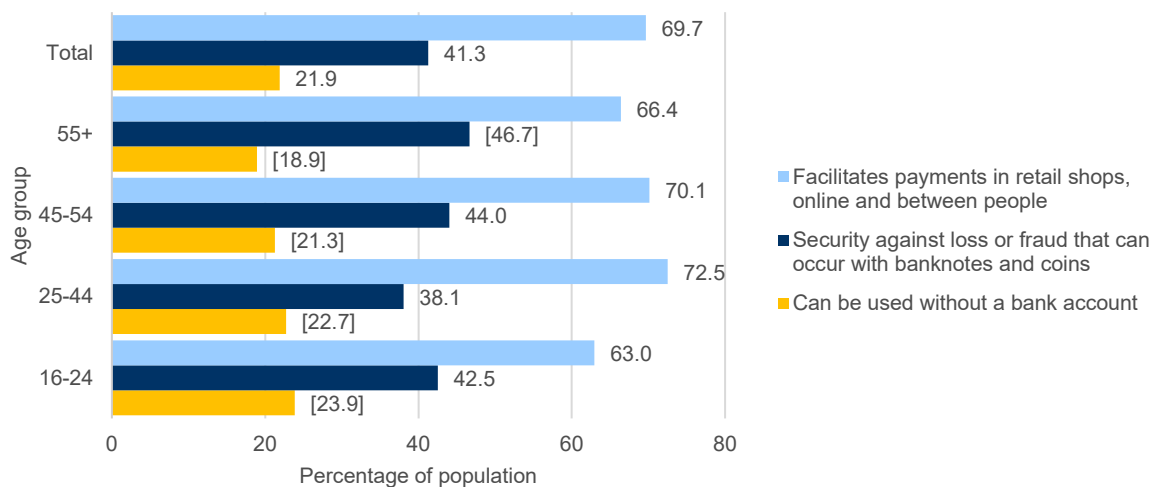
The most popular reason behind respondents' willingness to use the digital euro was that it would facilitate payments in retail shops, online and between people (69.7 per cent). This was followed with security against loss/fraud that can occur with banknotes and coins (41.3 per cent). The idea that the digital euro could be used without a bank account and its lower environmental impact compared to banknotes/coins were the least popular reasons with 21.9 and 10.9 per cent of respondents stating them, respectively (Chart 20).

**Chart 20. 'Why are you willing to use the digital euro?' frequencies**



The order of popularity in stated reasons remained identical across all age groups, although [16.4] per cent of respondents aged 16-24 mentioned environmental concerns as a reason, which contrasts with the low unreliable numbers of other age groups. Respondents aged 55 and over were the most likely to state security against loss/fraud that can occur with banknotes and coins as a reason ([46.7] per cent) (Chart 21).

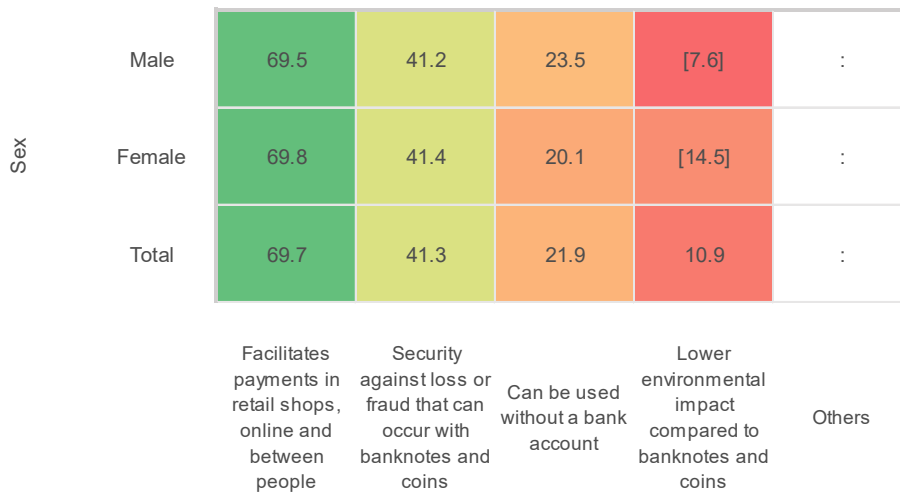
**Chart 21. 'Why are you willing to use the digital euro?' by Age group**



Unreliable figures and categories have been omitted from this chart.  
 [ ] Under represented – between 20 and 49 sample observations.

Between sexes, few differences were noted with males citing environmental concerns less frequently than females ([7.6] per cent of males vs [14.5] per cent of females). Females were slightly less likely to state not needing a bank account as a reason compared to males (20.1 per cent of females vs 23.5 per cent of males) (Chart 22).

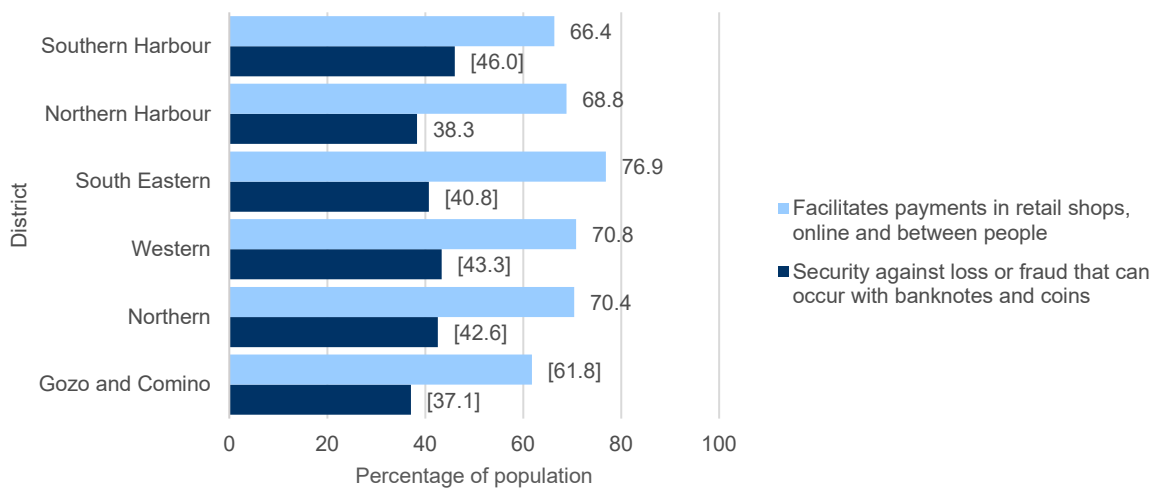
**Chart 22. 'Why are you willing to use the digital euro?' by Sex**



: Unreliable - less than 20 sample observations  
 [ ] Under represented – between 20 and 49 sample observations.

Looking at the two most stated reasons at district level, payment facilitation had a range of 15.1 per cent with 76.9 per cent of South Eastern district respondents stating it while only [61.8] per cent of Gozo and Comino respondents doing so. The reason on security against loss/fraud was most popular with Southern Harbour district respondents ([46.0] per cent) and least popular with respondents living in Gozo and Comino ([37.1] per cent) (Chart 23).

**Chart 23. 'Why are you willing to use the digital euro?' by District**



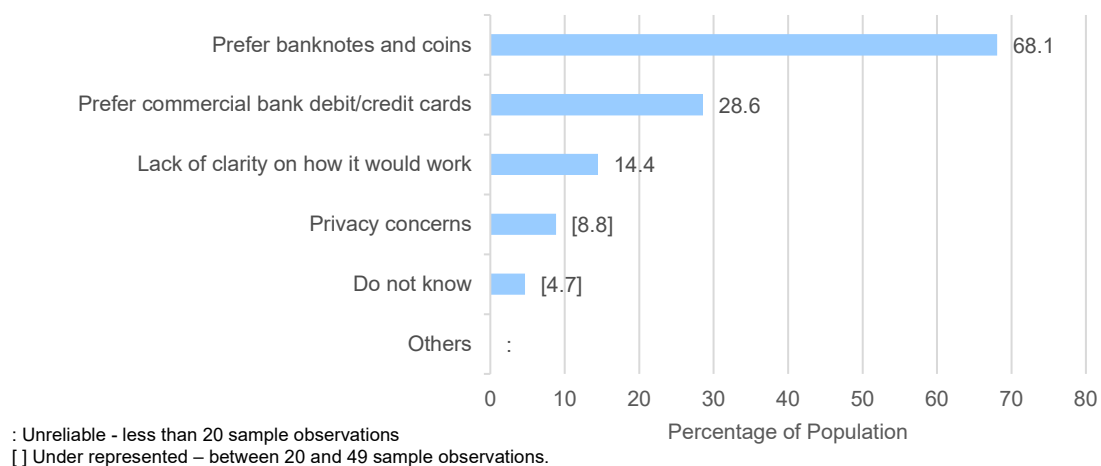
Unreliable figures and categories have been omitted from this chart.  
 [ ] Under represented – between 20 and 49 sample observations.

## Question 7: 'Why aren't you willing to use the digital euro?'

Respondents who stated that they would not be willing to use the digital euro as a form of payment method and those who thought it would not be beneficial to have a digital euro were asked to give up to two reasons behind their unwillingness to use the digital euro.

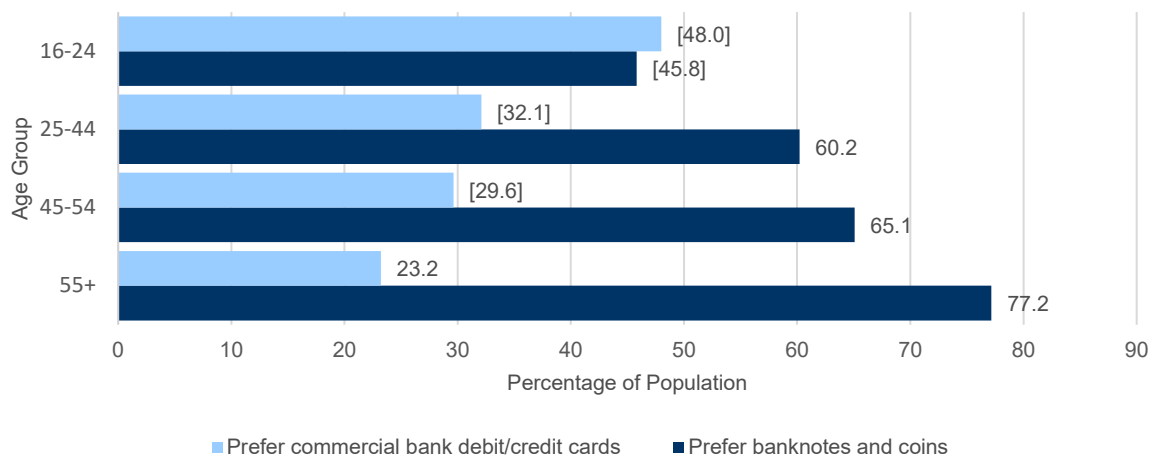
The most popular reason behind respondents' lack of willingness to use the digital euro was that they prefer banknotes and coins (68.1 per cent) followed by preferring commercial bank debit/credit cards (28.6 per cent). Lack of clarity on how the digital euro would work and privacy concerns were stated by 14.4 and [8.8] per cent of respondents, respectively (Chart 24).

Chart 24. 'Why aren't you willing to use the digital euro?' frequencies



Regarding age groups, two trends were noticed: a) preferring banknotes and coins was a progressively more popular reason as respondents got older; b) preferring commercial bank debit/credit cards was a more popular reason as respondents got younger. 77.2 per cent of 55 plus respondents, compared to [45.8] per cent of 16-24-year-old respondents, stated preferring banknotes and coins as a reason why they are not willing to use the digital euro. [48.0] per cent of 16-24-year-old respondents, compared to 23.2 per cent of 55 plus respondents, stated preferring commercial bank debit/credit cards as a reason (Chart 25).

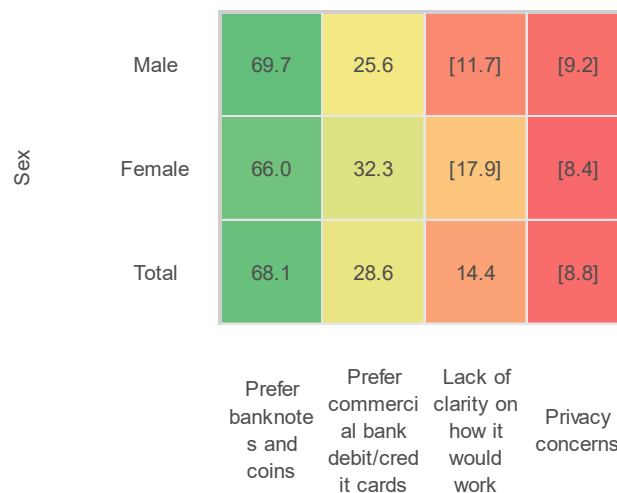
**Chart 25. 'Why aren't you willing to use the digital euro?' by Age Group**



[ ] Under represented – between 20 and 49 sample observations.

Differences between sexes were detected in two reasons for not being willing to use the digital euro. More females stated preferring commercial bank debit/credit cards (32.3 per cent) compared to males (25.6 per cent). Females were also more likely to cite a lack of clarity on how the digital euro would work as a reason ([17.9] per cent) compared to males ([11.7] per cent) (Chart 26).

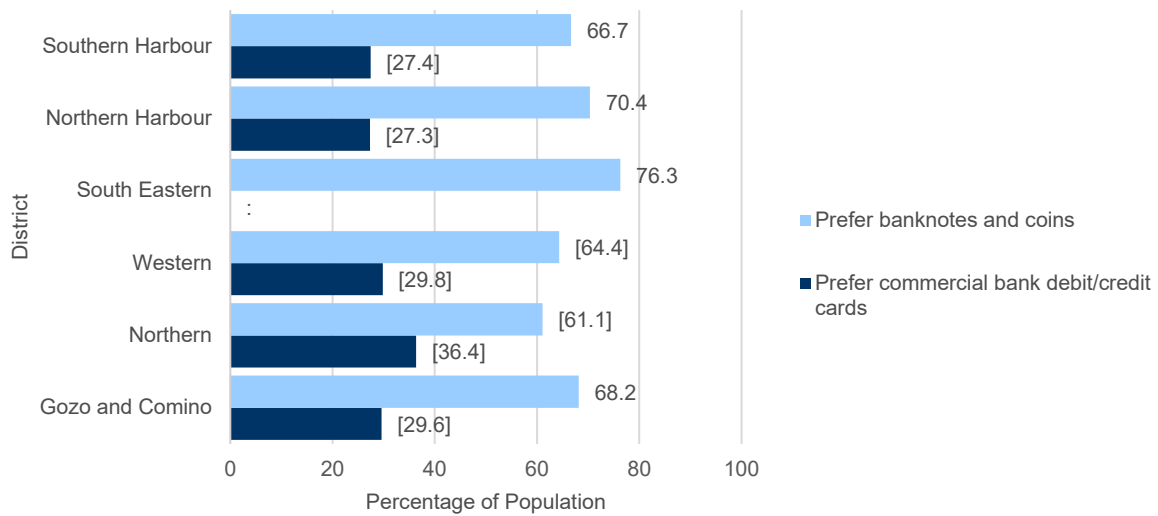
**Chart 26. 'Why are you willing to use the digital euro?' by Sex**



Regarding districts, 76.3 per cent of respondents from the South Eastern district stated preferring banknotes and coins as a reason which is 15.2 per cent higher than respondents from the Northern district ([61.1] per cent). Respondents from the Northern district were more likely to state preferring commercial bank debit/credit cards with [36.4] per cent of respondents stating this reason compared to sub-30 per cent values in other districts (Chart 27).



**Chart 27. 'Why aren't you willing to use the digital euro?' by District**



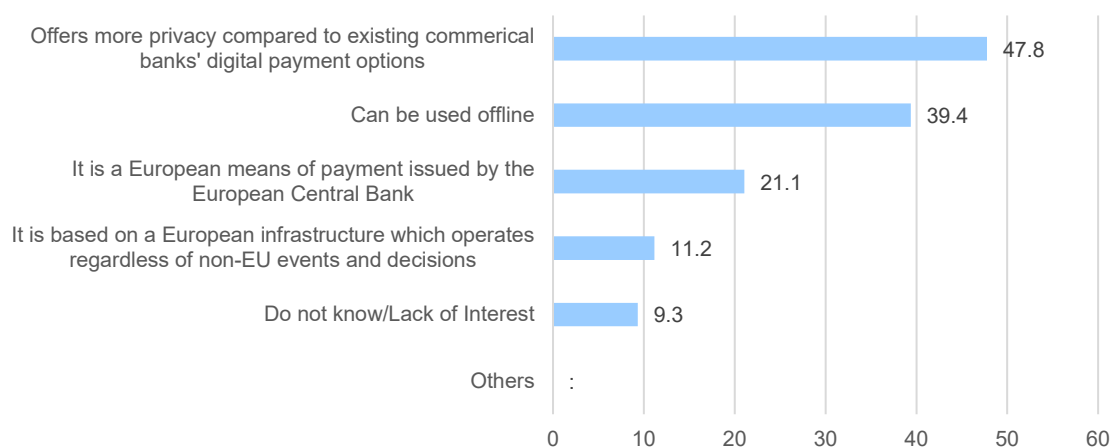
. : Unreliable - less than 20 sample observations  
 [ ] Under represented – between 20 and 49 sample observations.

**Question 8: 'Which of the following features of a planned digital euro issued by the European Central Bank would be very important to you?'**

All respondents, regardless of their opinions on the digital euro, were asked which features of a planned digital euro issued by the ECB would be the most important to them. Respondents were asked to state up to two features with four pre-defined options together with a free text 'Other' option being available. A 'Do not know/Lack of Interest' option was added while analysing results after noticing repeated responses stating this in the 'Other' option.

The most popular feature stated by respondents was the digital euro offering more privacy compared to existing commercial banks' digital payment options (47.8 per cent). This was followed by the notion of the digital euro being useable offline (39.4 per cent). 9.3 per cent of respondents stated that they do not have an opinion on the matter (Chart 28).

**Chart 28. 'Which of the following features of a planned digital euro issued by the European Central Bank would be very important to you?' frequencies**



: Unreliable - less than 20 sample observations

Regarding age groups, 59.1 per cent of respondents aged 16-24 stated that being able to use the digital euro offline is important to them which is notably higher than the 39.4 per cent figure for the entire sample and much higher than the 25.0 per cent figure for respondents aged 55 and over. Respondents aged 55+ gave more importance to the notion that the digital euro offers more privacy compared to existing commercial banks' digital payment options with 52.5 per cent stating this, which is higher than the mid-40 per cent values of other age groups. 55 plus respondents were also the most likely to state 'Do not know/Lack of Interest' with [15.2] per cent doing of this group doing so (Chart 29).

**Chart 29. 'Which of the following features of a planned digital euro issued by the European Central Bank would be very important to you?' by Age group**

Age group	Offers more privacy compared to existing commercial banks' digital payment options	Can be used offline	It is a European means of payment issued by the European Central Bank	It is based on a European infrastructure which operates regardless of non-EU events and decisions	Do not know/Lack of Interest
16-24	43.0	59.1	[19.8]	[11.1]	:
25-44	46.9	44.7	21.3	[14.3]	:
45-54	43.4	41.9	22.4	[12.9]	[7.8]
55+	52.5	25.0	20.5	[6.2]	[15.2]
Total	47.8	39.4	21.1	11.2	9.3

: Unreliable - less than 20 sample observations

[ ] Under represented – between 20 and 49 sample observations.

Differences between sexes are minimal, with females (23.6 per cent) being more likely than males (18.8 percent) to give importance to the notion that the digital euro is a European means of payment issued by the ECB. A similar trend was noted with regards to the importance assigned to being able to use the digital euro offline (41.7 per cent of females vs 37.4 per cent of males listing this feature as important). Males (11.5 per cent) were more likely than females ([6.9] per cent) to not have an opinion on this question (Chart 30).

**Chart 30. 'Which of the following features of a planned digital euro issued by the European Central Bank would be very important to you?' by Sex**

Sex	Offers more privacy compared to existing commercial banks' digital payment options	Can be used offline	It is a European means of payment issued by the European Central Bank	It is based on a European infrastructure which operates regardless of non-EU events and decisions	Do not know/Lack of Interest
Male	46.0	37.4	18.8	11.6	11.5
Female	49.8	41.7	23.6	10.7	[6.9]
Total	47.8	39.4	21.1	11.2	9.3

On a district level, respondents in the Northern and Western districts gave more importance to the feature of the digital euro offering more privacy compared to existing commercial banks' digital payment options with over-50 per cent figures compared to mid-40 per cent figures for most other districts. In the Gozo and Comino district, 43.0 per cent of respondents stated the ability to use the digital euro offline as an important feature which is slightly higher than the national average of 39.4 per cent (Chart 31).

**Chart 31. 'Which of the following features of a planned digital euro issued by the European Central Bank would be very important to you?' by District**

District	Offers more privacy compared to existing commercial banks' digital payment options	Can be used offline	It is a European means of payment issued by the European Central Bank	It is based on a European infrastructure which operates regardless of non-EU events and decisions	Do not know/Lack of Interest
Southern Harbour	48.3	36.9	[22.7]	:	:
Northern Harbour	45.5	39.7	19.7	[11.0]	[11.8]
South Eastern	45.9	40.4	[18.7]	[12.4]	:
Western	50.6	39.7	[26.7]	:	:
Northern	53.0	38.3	[21.0]	:	:
Gozo and Comino	42.6	43.0	[19.1]	:	:
Total	47.8	39.4	21.1	11.2	9.3

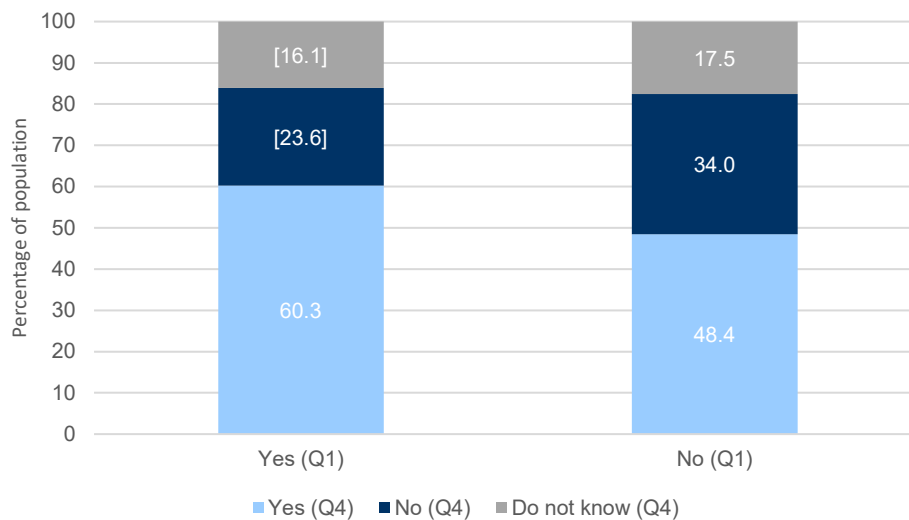
: Unreliable - less than 20 sample observations  
 [ ] Under represented – between 20 and 49 sample observations.

## Additional Observations

Following per-question analyses, the relationships between questions were analysed to determine whether responses to one question have a tangible effect on responses to other questions. Three relationships of note were identified which involved questions 1, 4, and 5 (*yes answers combined into one*).

When comparing questions 1 and 4, it was noted that individuals who had heard of the digital euro were more likely to think that it would be beneficial compared to those who had not heard of it. This is because 60.3 per cent of respondents who had heard of the digital euro believed it would be beneficial, which is 11.9 per cent higher than the 48.4 per cent of respondents who had never heard of it and still thought it would be beneficial (Chart 32).

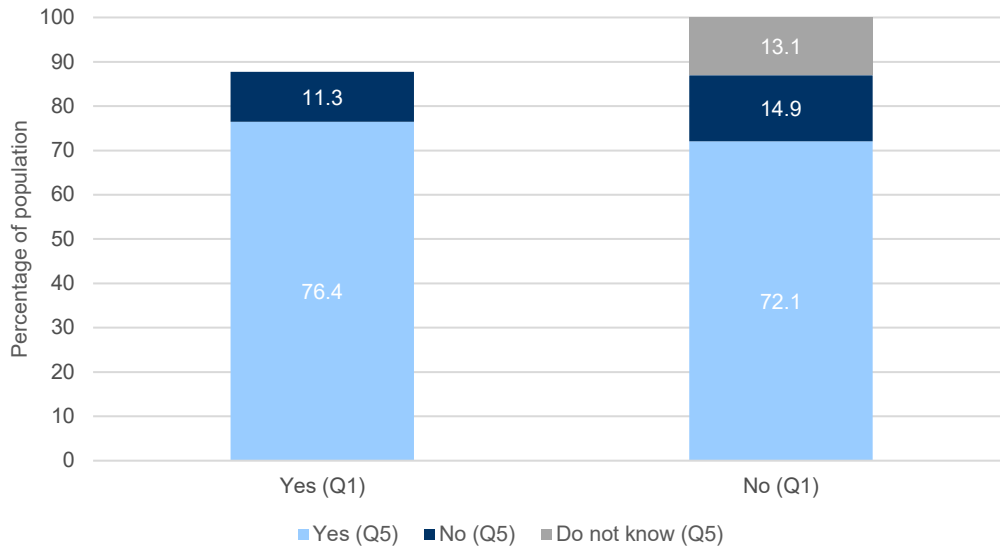
**Chart 32. 'Have you ever heard of the digital euro?' (Q1) by 'Do you think it would be beneficial to have a digital euro, from the European Central Bank as an additional form of payment instrument, along with banknotes and coins?' (Q4)**



[ ] Under represented – between 20 and 49 sample observations.

Shifting to questions 1 and 5, individuals who had heard of the digital euro were slightly more likely to state they were willing to use it as a form of payment. Results show that 76.4 per cent of respondents who had heard of the digital euro would be willing to use it as a payment method, which is 4.3 per cent higher than the willingness level of those who had not heard of it (72.1 per cent) (Chart 33).

**Chart 33. 'Have you ever heard of the digital euro?' (Q1) by 'Are you willing to use the digital euro as a form of payment instead of commercial bank credit/debit cards, banknotes, and coins?' (Q5)**



Unreliable figures and categories have been omitted from this chart.

Finally, a strong relationship was noted between questions 4 and 5, wherein individuals who responded that it would be beneficial to have a digital euro were more likely to be willing to use it as a payment method as opposed to those who did not know whether the digital euro would be beneficial. The difference between both groups is rather stark as 87.8 per cent of respondents who thought it would be beneficial to have the digital euro would be willing to use it as a payment method, while only 29.3 per cent of respondents who did not know whether it would be beneficial were willing to use it. Those who answered 'Do not know' in question 4 mostly answered 'Do not know' in question 5 as well (Chart 34).

**Chart 34. 'Do you think it would be beneficial to have a digital euro, from the European Central Bank as an additional form of payment instrument, along with banknotes and coins?' (Q4) by 'Are you willing to use the digital euro as a form of payment instead'**

