



BANK OF ENGLAND

Quarterly Bulletin - 2020 Q4

24 November 2020

We've published our latest Quarterly Bulletin which explores topics on monetary and financial stability and includes regular commentary on market developments and UK monetary policy operations.

Cash in the time of Covid

As the UK's central bank, we produce and issue banknotes and oversee many of the other payment systems people use every day. While cash continues to play a key role in the UK economy, we have seen a gradual decline in cash usage for transactions over the past decade and a corresponding shift towards other payment methods.

Changing technology and an evolving financial services market account for some of the shift in demand. But other factors also have a role to play, especially in the short term.

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