Digital € is coming to town…

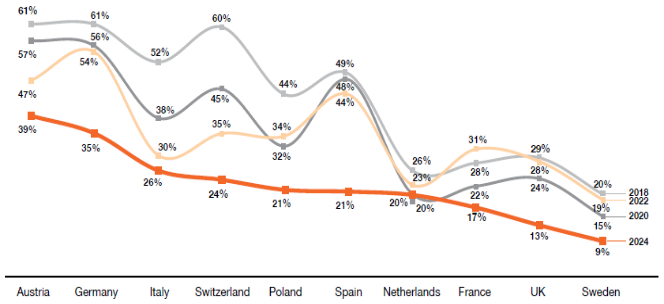
…You better watch out

October 30, 2025

God Save Public Money!

Freedom of choice

Preference for cash when paying for services



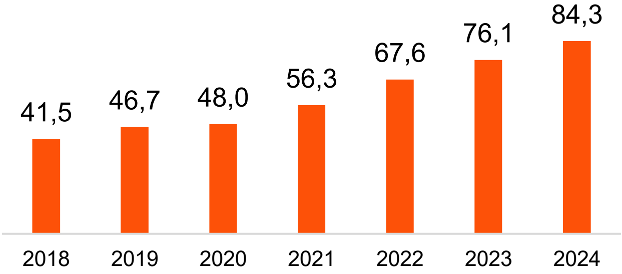
>50%

Reduction in cash preference in the euro area from 2018

Strategic autonomy

Number of card payments in Europe

value in Mn



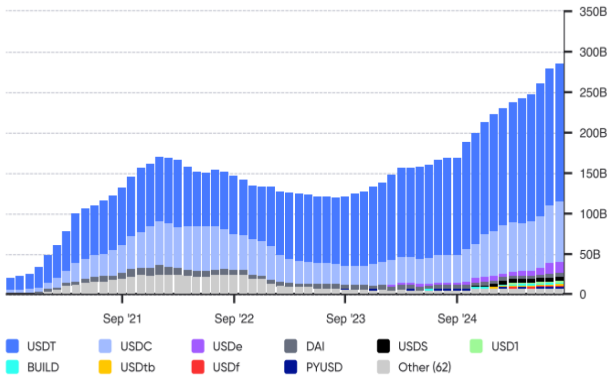
>60%

card transactions processed by **international networks**

Monetary sovereignty

Total Stablecoin Market Capitalization

value in $Bn



US$ 4,2 T

Monthly Transaction volume n July 2025

European unified solution

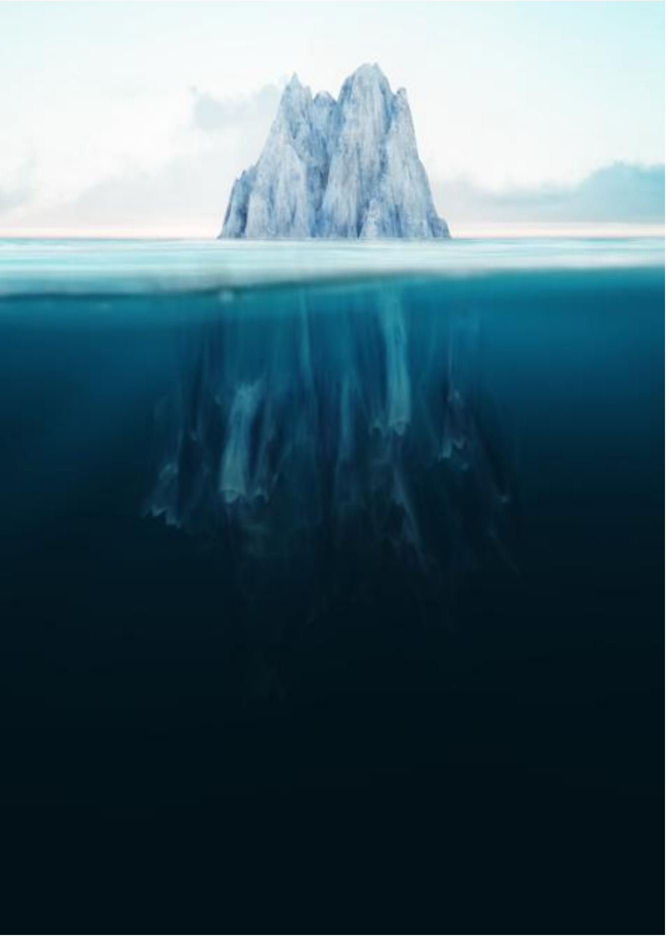
Payment solutions in the euro area

13 out of 20

Euro area countries lack a national card scheme

Sources: Strategy& (2025), Payments and Open Banking survey; ECB Data Portal; ECB (2025): Report on card schemes and processors; The Block; Dynamic, the 2025 Stablecoin playbook; ECB (2025) Digital euro:The future of money; PwC analysis on public data

Developing the Digital Euro: what are the costs of innovation?



Banks

Acquirer

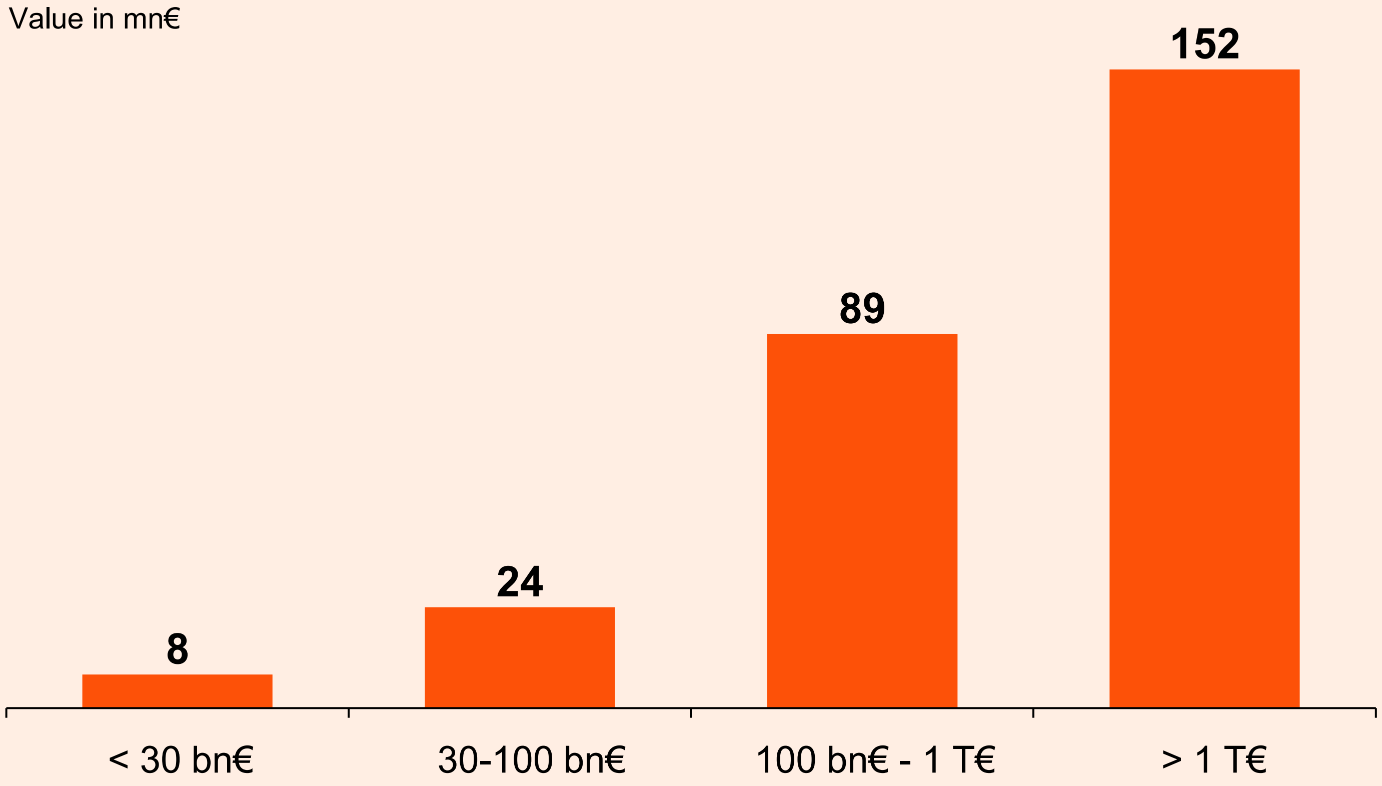
Merchant acquiring

Non-bank distributors

Eurosystem

Average investment[1] costs per bank by total asset

European Central Bank, October 2025, “A view on recent assessments of digital euro investment costs for the euro area banking sector”



1. The investments are spread over a four-year period

+90%

Central Banks **engaged** in **CBDC initiatives**

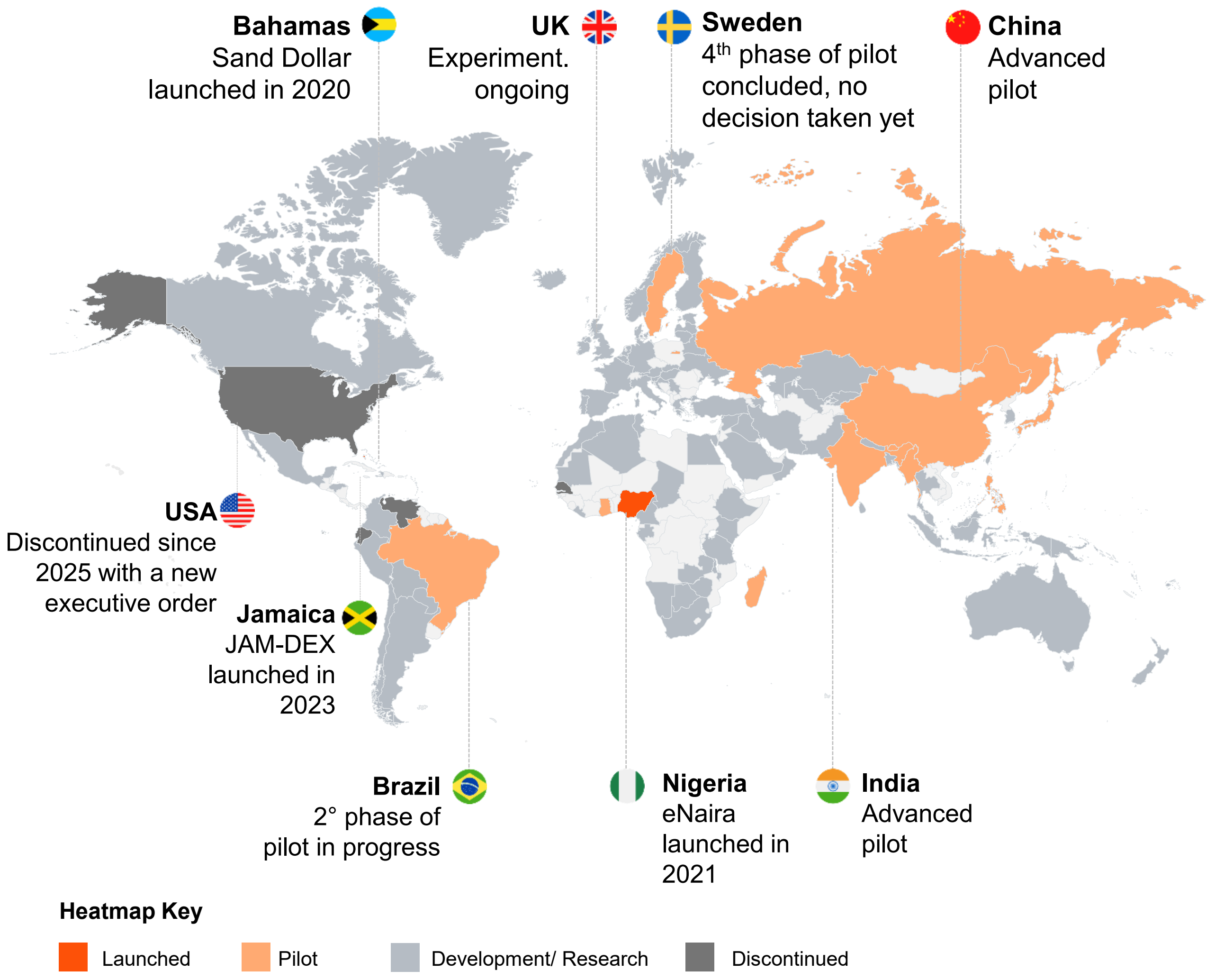
5

CBDCs live (Bahamas, Jamaica and Nigeria) or in **advanced pilot phase** (China, India)

0-1%

Ratio of **CBDCs in circulation to M0** after 4/5 years post-launch

CBDCs Heatmap



Sources: PwC analysis, National Bank official reports/ websites, CBDC Tracker - Atlantic Council, OMFIF (2025), "CBCD: It's time for action"

> It's not what you look at that matters, but what you see

Henry David Thoreau
Writer, poet and philosopher

Thank you

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