



# PRESS RELEASE

## PSA Approves the Conduct of the 2020 Consumer Payments Survey

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The Philippine Statistics Authority (PSA) granted clearance for the conduct of the 2020 Consumer Payments (CPS). The survey will be spearheaded for the first time by the Bangko Sentral ng Pilipinas (BSP) in partnership with the Kantar Philippines, Inc.

The undertaking aims to collect information on the awareness, ownership, and usage of the different payment instruments by Filipino consumers. Among the payment instruments covered are cash money, check, bank account/automated teller machine (ATM) card/debit card, credit card, prepaid card, and mobile money. Specifically, the survey aims to:

- identify factors that influence the consumer's preference for payment instruments/methods;
- set the baseline for tracking the impact of the National retail Payment System (NRPS) framework, particularly the volume and value of the consumer's retail payments; and
- provide inputs for policy formulation in the area of digital payments.

Major data items to be collected from the survey are the following:

- Socio-demographic characteristics of households and its members
- Usage, ownership, and preferences in payment instruments
- Volume and value of transactions using various types of payment instruments
- Awareness, usage, and future use of interbanks/institution facilities
- Awareness, ownership, usage, and preferences with regard to virtual currencies

The survey questionnaires of the 2020 CPS will be distributed to 16,000 individuals nationwide starting March 2020. Results of the survey are estimated to be released in October 2020.

The survey was reviewed and cleared for conduct under the Statistical Survey Review and Clearance System (SSRCS), a mechanism being implemented by the PSA by virtue of Rule 28 of Implementing Rules and Regulations (IRR) of Republic Act (RA) No. 10625 to:

- ensure sound design for data collection,
- minimize the burden placed upon respondents,
- effect economy in statistical data collection,
- eliminate unnecessary duplication of statistical data collection efforts, and
- achieve better coordination of government statistical activities.



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In line with this, the PSA enjoins the public to support the said survey.

For further information on SSRCS, please contact the Statistical Standards Division (SSD) of the Standards Service (SS) with telephone numbers (02) 8376-1928 and (02) 8376-1931, and email address [ssd.staff@psa.gov.ph](mailto:ssd.staff@psa.gov.ph) or [ssdss.staff@gmail.com](mailto:ssdss.staff@gmail.com).

For inquiries on the survey, please contact the BSP Department of Economic Research at (02) 8708-7216.



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