

# 18.4M Germans turn to prepaid payments

**It's not just in the UK where cost of living continues to pinch. 18.4M Germans have turned to prepaid payments to manage their spend.**

**Amsterdam/ London, 20 June 2024** - Germans are increasingly turning to prepaid cards and adjusting their spending habits to manage the ongoing cost of living crisis and to avoid debt, according to a new survey conducted by research firm Opinium, commissioned by leading online prepaid payment firm Recharge.

Following our recent study into the UK market we surveyed 2,000 German adults (18+) revealing that 26% (1 in 4 Germans) use prepaid cards, a 62.5% increase since the cost of living crisis began. 32% of users (5.6 million) said they use prepaid cards to stay in control of their finances, while 27% (4.7 million) use them to avoid going into debt.

Almost half (45%) of prepaid card users are aged 18 to 34. Additionally, the survey revealed that men are 12% more likely to use prepaid cards compared to women (28% compared to 25% respectively).

Here's a summary of the key trends:

- **Fear of debt driving Brits to use prepaid cards:**
  - 26% of Germans (17.5 million) now use prepaid cards, reflecting a 62.5% increase since the cost of living crisis began.
  - Debt Avoidance: 27% of prepaid card users (4.7 million) use them to avoid going into debt.
  - Financial Control: 32% of prepaid card users (5.6 million) aim to stay in control of their finances through prepaid cards.
  
- **Men and Berliners Lead German Surge in Prepaid Card Usage:**
  - Demographics: German men (28%) are 12% more likely to use prepaid cards than women (25%); Berliners (38%) are 5.56% more likely to use prepaid cards than any other German region (next is 36% - Saarland).
  
- **UK Under 35s and Men use Prepaid Cards to Fight Fraud:**

- Online Protection: German 18 to 34s using prepaid cards (21%) are 24% more likely to use prepaid cards for financial information protection than 35-54 year olds using them (17%). German males using prepaid cards (22%) are 16% more likely than female users (19%) to use prepaid cards to protect against fraud.

*Günther Vogelpoel, CEO of Recharge, said: "The cost of living crisis has changed spending habits across Europe. When we look to Germany we see that they continue to seek alternative ways to ensure they are in control of their spending. Prepaid payment products are just one of the ways they are doing this. Our research highlights the importance of financial security and control. Recharge is all about putting the consumer in charge and providing them with the options to spend their way whilst continuing to meet their evolving needs."*

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*This Research was conducted by [Opinion Research](#) on behalf of Recharge, among a nationally representative sample of 2,000 German adults. For further details on the survey results please contact [press@recharge.com](mailto:press@recharge.com).*

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## **About Recharge**

Recharge is a B2C prepaid payments platform building digital storefronts. With its mission to 'Make Prepaid Easy,' the company offers over 16,000 digital vouchers and prepaid products, for large prepaid categories such as e-gift, shopping, and gaming cards, prepaid money cards, and international mobile and cross-border top ups. Founded in 2010, today they operate in over 180 markets whilst headquartered in Amsterdam. The company is backed by Prime Ventures, Smartfin, Committed Capital and BlackRock. For more information visit [company.recharge.com](http://company.recharge.com).