



## New survey indicates digital euro must also work offline

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Giesecke+Devrient

Munich, June 20, 2024 – The European Central Bank (ECB) is working intensively on the design and possible launch of a digital euro. According to a recent [Forsa survey](#), a majority of respondents has said it is particularly important that the digital euro can also be used to pay offline, which means without an Internet connection. Giesecke+Devrient (G+D) explains the reasons why an offline payment option is essential for the success of a European digital currency.

At the end of 2023, the ECB gave the green light for the preparatory phase of a digital euro. As a complement to banknotes and coins, it is intended to give citizens even more freedom of choice when paying in future and, like traditional cash, be available to everyone anytime and anywhere as a universally accessible and usable means of payment. This means that the digital euro will be available even if someone does not have a bank account or mobile phone, and will also work in situations without an internet connection or power supply.

Consequently, offline capability must be designed and implemented from the outset as a central function in the design of the digital euro. As the Forsa survey commissioned by the [Deutsche Bundesbank](#) shows, it is one of the most important prerequisites for the digital euro to gain the trust and acceptance of its future users – from consumers to retailers and businesses. Offline capability is therefore a key advantage of the digital euro over existing digital means of payment for many of the following reasons:

1. **High resilience:** The demands on a national currency – whether physical or digital – are particularly high. As such, it must be available in all situations, even under extreme conditions – be it technical faults, power failures, natural disasters or cyber attacks. An offline function integrated from the outset therefore ensures that a digital currency works even if there is no smartphone, network connection, internet access or electricity.
2. **Universal acceptance:** Cash is a proven and valued means of payment that is used in all societies worldwide. As its digital complement, the digital euro should have the advantages of cash. It must therefore be free of charge for end users, universally accessible and available, but also protect the privacy of users. The ability to also pay offline with the digital euro fulfills the highest data protection and security requirements and thus removes many reservations and fears. This would increase trust in and acceptance of the digital euro across all sections of the population.

3. **More inclusion:** Many people are still excluded from digital financial services, such as those individuals who do not have a bank account or internet access. Factors like age, economic opportunities or social status can also restrict access to digital payment services. However, a public currency must be unconditionally accessible to all individuals and must not leave anyone behind or exclude anyone. A digital euro that works online and offline, even with a simple mobile phone or chip card, can help to close these gaps in existing digital payment options. This would make it possible for everyone to pay with digital money and use digital financial services anytime and anywhere.

"The digital euro is an important step in today's European common currency toward more diversity in payments. As a standardized digital means of payment, it would function throughout the eurozone at all times and be universally acceptable," explains Dr. Wolfram Seidemann, CEO of G+D Currency Technology. "The offline capability makes secure digital payment possible also without a network and offers an additional level of privacy. This is why it is rightly considered a 'must have' of the future digital euro."



## About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global SecurityTech company headquartered in Munich, Germany. G+D makes the lives of billions of people more secure. The company shapes trust in the digital age, with built-in security technology in three segments: Digital Security, Financial Platforms and Currency Technology.

G+D was founded in 1852 and today has a workforce of more than 14,000 employees. In the fiscal year 2023, the company generated a turnover of 3 billion euros. G+D is represented by 123 subsidiaries and joint ventures in 40 countries.

Further information: [www.gi-de.com](http://www.gi-de.com).