CBDCs in broader context

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*The views expressed are those of the author and not necessarily those of the BIS.

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From walled garden to public square
Central bank’s settlement accounts as a public square

Source: BIS Annual Economic Report, 2020 Chapter III “Central banks and payments in the digital era”.
Since its launch in Nov 2020, Pix has signed up 67% of Brazil’s adult population

- **123.1** million users
- **114** million individuals (67% of Brazil’s adult population)
- **9.1** million companies (60% of companies with relationship in the National Financial System)
- Of the **114** million individuals, **50** million of Pix users did not use bank transfers before Pix was launched

Source: A Duarte, J Frost, L Gambacorta, P Koo Wilkens and H S Shin, “Central banks, the monetary system and public payment infrastructures: lessons from Brazil’s Pix”, BIS Bulletins, forthcoming.
In transactions, Pix overtook prepaid cards and is gaining on debit and credit cards.

Source: A Duarte, J Frost, L Gambacorta, P Koo Wilkens and H S Shin, “Central banks, the monetary system and public payment infrastructures: lessons from Brazil’s Pix”, BIS Bulletins, forthcoming.
Merchant cost of Pix is lower than that for credit or debit cards

Access to transaction accounts is not universal – even in advanced economies

Data for 2017.

Sources: World Bank, Findex.