

Silver Generation', Digitalization, Cashless Payments and The Phenomenon of Social and Financial Exclusion in The Era of Covid-19

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Abstract

The current research focuses on the newly developed trend of silver generation amid Covid-19 pandemic with high emphasis on the cashless transactions worldwide and how physical money has become the bygone. Using a questionnaire of 1,000 research participants from the United Kingdom, the researcher was able to assess the preferences with regards to cashless transactions during the Coronavirus pandemic. Customers tend to favour cashless payments once they have believed that handling money poses a greater risk of getting infected. Furthermore, the habits they have developed during the lockdown appear to further decrease their preference when it comes to purchasing goods or services by cash.

Keywords: silver generation, digitalization, cashless payment, financial exclusion, covid-19