



# Rise of the Central Bank Digital Currencies: update as of 1 March 2024

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\*The views are those of the authors and not necessarily the Bank for International Settlements

The world map displays the global distribution of CBDC projects, color-coded by phase. The legend indicates the following phases:

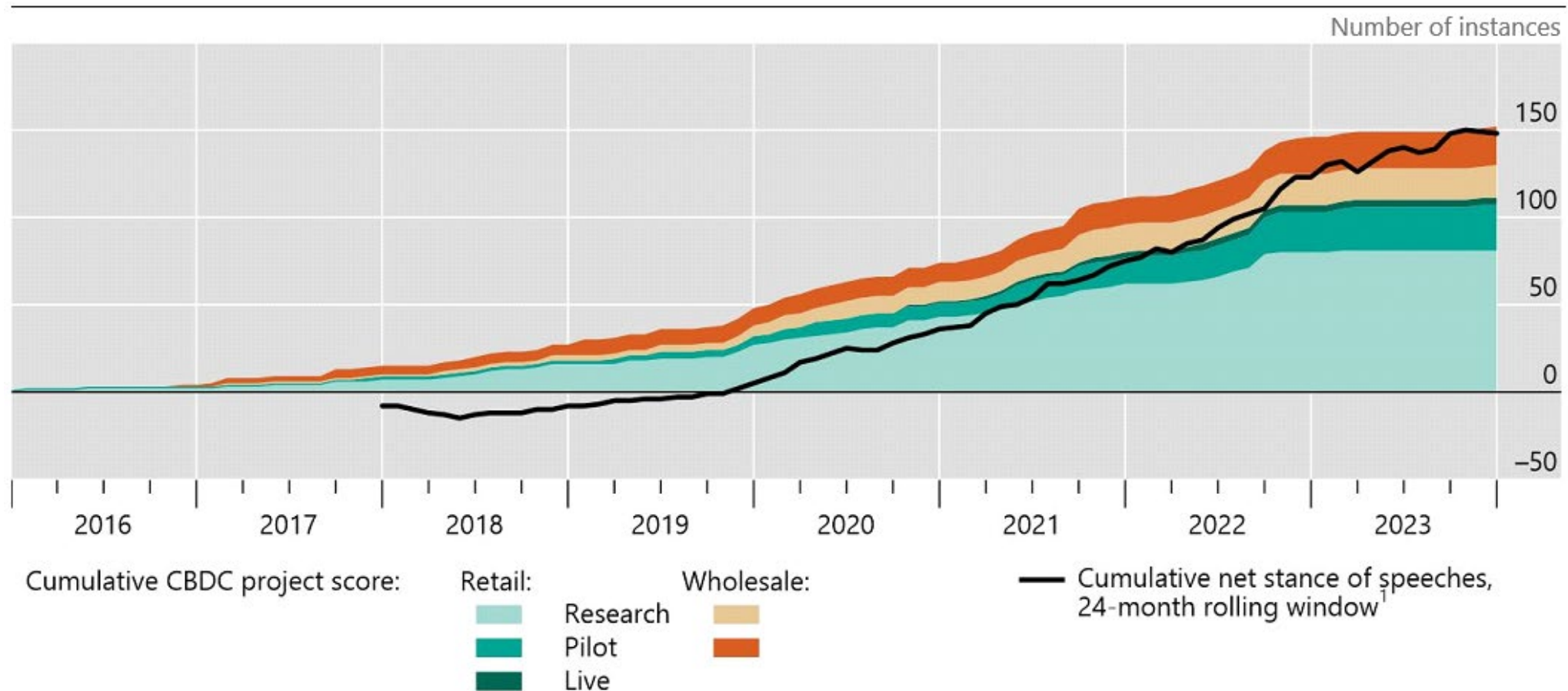
- Live retail CBDC (Orange)
- Retail pilot ongoing (Dark Red)
- Retail pilot completed (Red)
- Retail research (Light Red/Pink)
- Retail research and wholesale project (Dark Purple)
- Wholesale project (Blue)
- N/A (Grey)

Key locations marked on the map include:

- BS (Belize)
- JM (Jamaica)
- ECCB (Eastern Caribbean Central Bank)
- HK (Hong Kong)
- SG (Singapore)

Source: Auer, R, G Cornelli and J Frost (2023), "Rise of the Central Bank Digital Currencies", *International Journal of Central Banking*, vol 19, no 4, pp 185–214.

## More central banks have CBDC projects

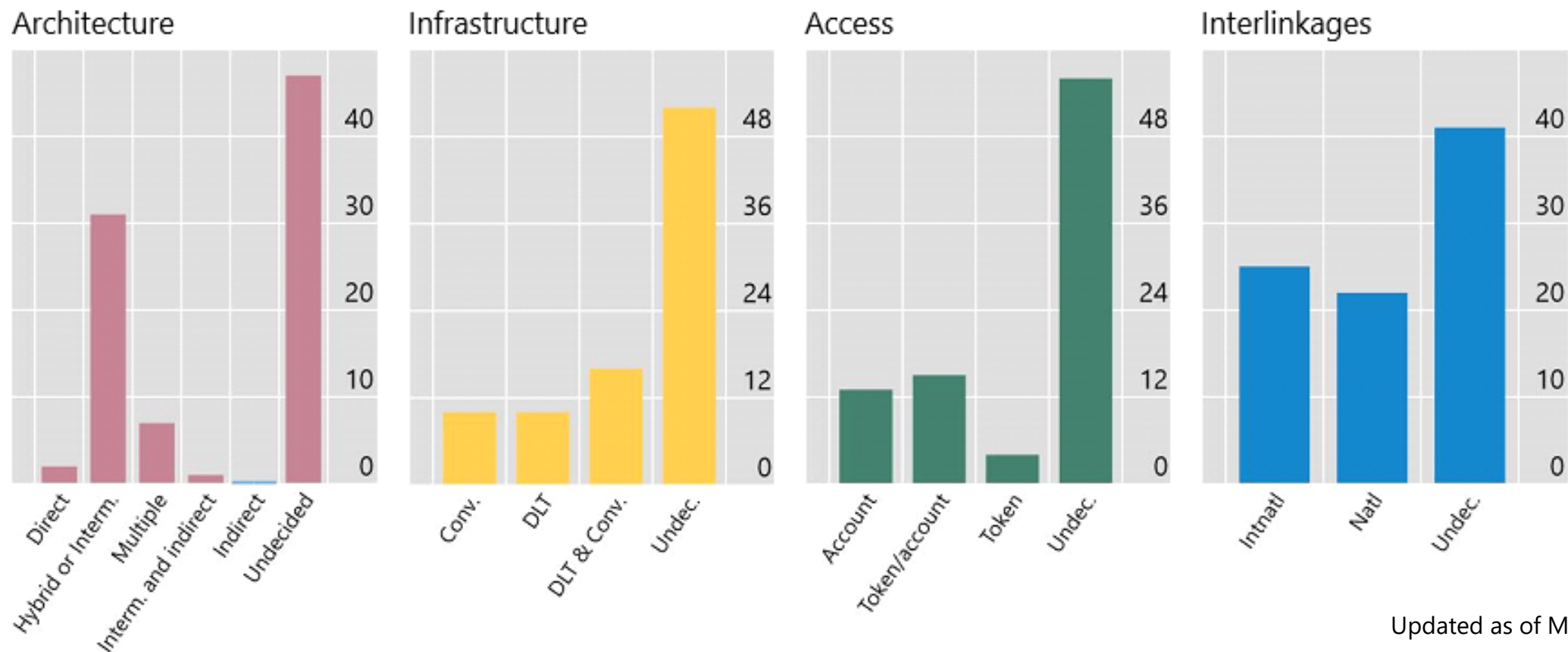


Updated as of March 2024. <sup>1</sup> Difference in the number of speeches with positive vs negative stance during the last 24 months.

Sources: Auer, R, G Cornelli and J Frost (2023), "Rise of the Central Bank Digital Currencies", *International Journal of Central Banking*, vol 19, no 4, pp 185–214; central banks' websites.

## Attributes of retail CBDC projects vary

Number of retail CBDC projects investigating each design option

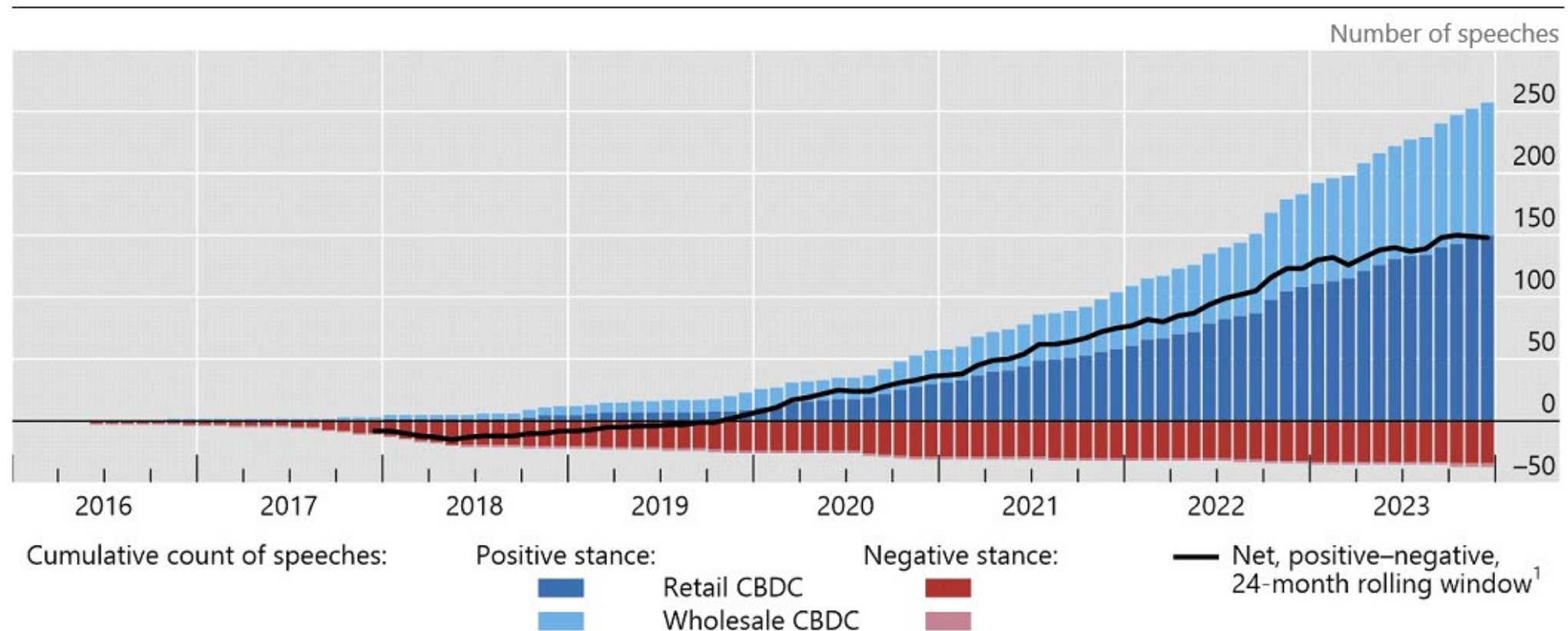


Updated as of March 2024.

Source: Auer, R, G Cornelli and J Frost (2023), "Rise of the Central Bank Digital Currencies", *International Journal of Central Banking*, vol 19, no 4, pp 185–214.



## Speeches on CBDCs have turned more positive since late 2018



Updated as of March 2024. <sup>1</sup> Difference in the number of speeches with positive vs negative stance during the last 24 months.

Source: Auer, R, G Cornelli and J Frost (2023), "Rise of the Central Bank Digital Currencies", *International Journal of Central Banking*, vol 19, no 4, pp 185–214.