

Plug into
Paysafe:



3 Key Findings on US In-Store Payment Trends

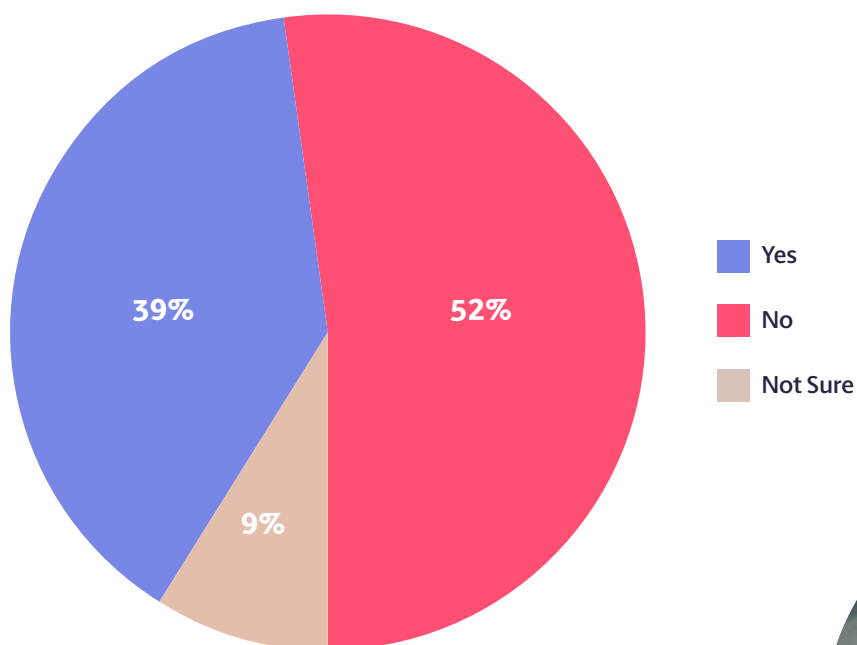
It's well known that the pandemic has impacted all of us. For many consumers, it has impacted the way we pay for goods and services — and for some, those changes are likely permanent. Merchants have also had to change how they do business and run their stores.

1

Over a third of Americans have changed their payment habits

While not every American is transacting differently, a significant minority of U.S. consumers (39%) said that their payment habits have permanently changed since early 2020 when COVID-19 began. That goes to show that the overall change in society, including lockdowns, the evolving retail space, and concerns about safety, have pushed many to adopt new habits not just temporarily but for good.

Have your payment habits changed permanently since the start of the Covid-19 pandemic?



2

Can't touch this: contactless is widely adopted; new for many

There was accelerated adoption of contactless payments during the pandemic and NFC-enabled payments are here to stay. It's now a given expectation that a contactless payment transaction will occur in seconds, creating a frictionless experience for merchants and consumers. A majority of Americans — around two-thirds of consumers (67%) — indicate that they now regularly make contactless payments with their credit or debit card, and over a third (37%) make contactless payments with their smartphone or even a wearable device. For reference, Paysafe's 2018 study (pre-pandemic) had found that only 3% of consumers were using contactless payments then.

Last month:

Contactless via credit or debit card used at least once: 67%

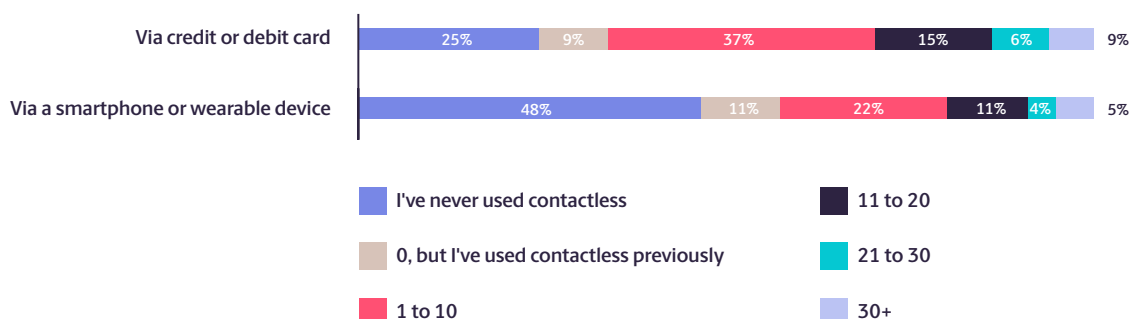
Contactless via smartphone or wearable device used at least once: 37%

A tenth of U.S. consumers are going all-in:

"All my transactions are contactless": 9%

There remains an important minority of Americans, however, who have yet to have their first contactless payment experience, with a quarter (25%) still to make an NFC-enabled contactless payment with their credit or debit card (as indicated in the graphic below). For those who have used contactless before, most indicated that they use this method monthly between one and 10 times (37% for cards), with a minority as much as 11 to 20 times (15%).

How often have you used contactless payments in store in the last month?

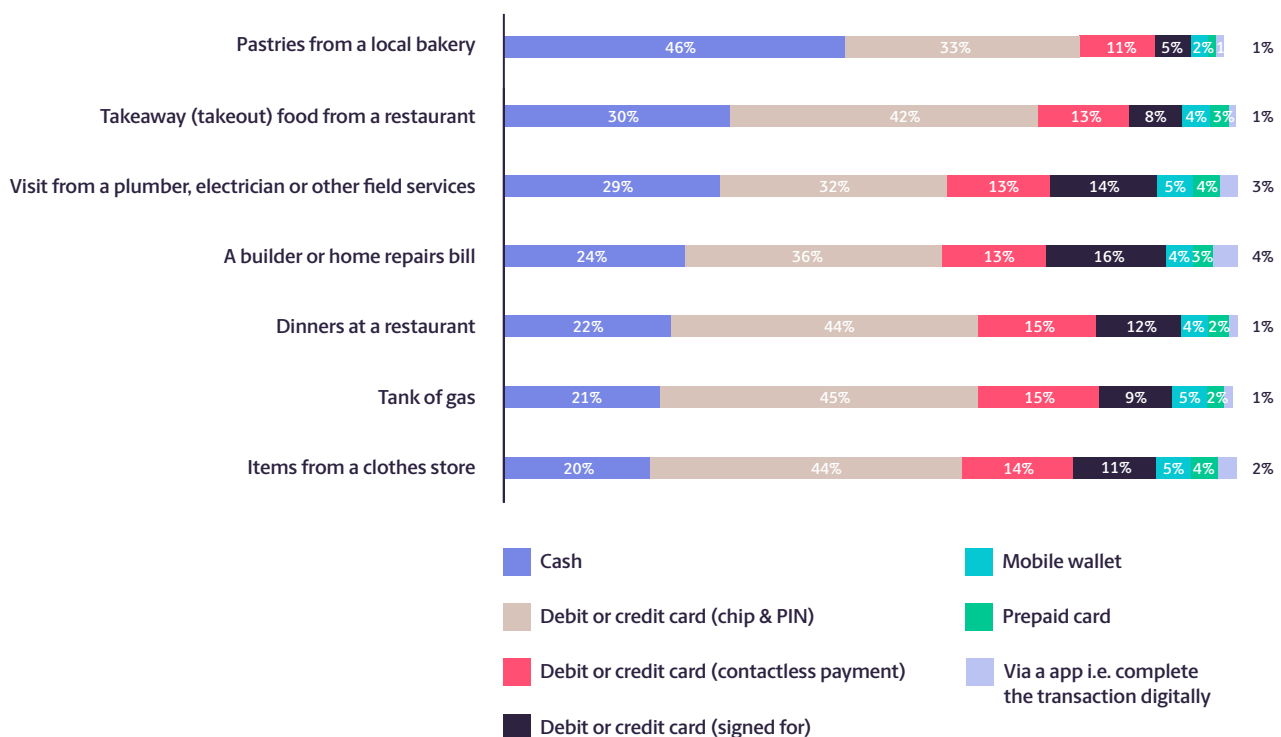


3

Payment types vary by the type of purchase being made

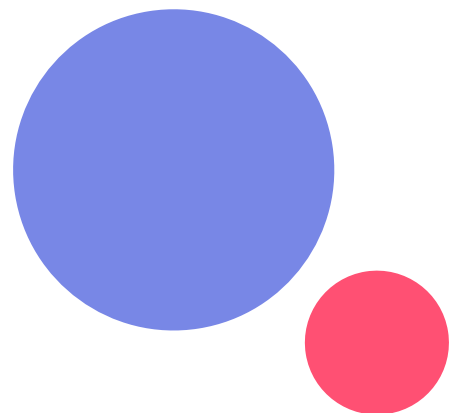
Consumers make more use of cash for small-ticket purchases, such as pastries from a bakery or a takeout food order, or even when paying for more expensive services such as a visit from a field services provider like a plumber or electrician. See below a breakdown of payment types by examples of in-person purchases.

How would you prefer to pay for the following in-person transactions?



Merchant takeaways: be easy to do business with

The way consumers pay has changed significantly, and one word is key to meeting customers' expectations: Choice. Businesses that want to be top of mind for their clientele must be up-to-date in offering all the ways they want to pay and have a well-trained staff willing to help customers navigate new technologies.



This report is part of Paysafe's Lost in Transaction research, a global and annual payments study that pulses consumer payment trends. **Click here to view Paysafe's 2021 Lost in Transaction:** Consumer payment trends. The full set of findings from Lost in Transaction 2022 will be published in summer 2022.

For this report, 2,000 US consumers of various demographics were surveyed about their in-store shopping habits during the month of April 2022.

If you are a merchant, visit: paysafe.com/smb