

Contactless & QR Payments: A Merchant's Opportunity

The popularity of contactless payments is soaring—especially in the current environment. Already on the rise thanks to speed, simplicity and ease of checkout. These payments with low or no contact have consumers embracing everything from tap-to-pay at the point of sale to mobile wallets and passive wearables like smart watches, wristbands and rings. With the recent surge in new technology, including EMV® Contactless and mobile-based Quick Response (QR) codes, consumer confidence has also increased as improved security protects the contact-free checkout experience. How do merchants navigate forward?

Combating Long Lines Continues To Be a Top Priority for Merchants



Enabling Contactless Payments Is Essential to Meeting Consumers' Desire for Convenience



More than **HALF** of consumers surveyed globally said contactless payment acceptance was very likely to improve their visit to a merchant⁴

A Recent Shift in Consumer Demand Has Led to Dramatic Increases in Contactless Transactions



Contactless Outpaces Other Payment Methods but Varies Among Demographics

Payment methods in Quick Service Restaurants⁶



49% Contactless Payments

- 20% Contactless Card
- 17% Tap-to-pay Mobile Wallet
- 12% Scan-to-pay Mobile Wallet
- 29% Chip or Magstripe Card
- 19% Cash
- 3% Not Applicable

Percent of demographics that make contactless payments weekly⁷



COVID-19 Has Further Pushed Consumer Demand to All Things Contactless



Contactless payment and no- or low-contact purchase options will become essential globally to increase consumer confidence to shop in stores¹³

With current conditions, socially distanced checkouts result in better customer experiences

More than **3 in 4** consumers said availability of payment kiosks enabling self-service checkout would improve their visit to a merchant¹⁵



In the U.S. alone, ownership of a contactless payment option jumped **100%**



More than **2 in 3** consumers said associates with mobile devices enabling payment acceptance around the store would improve their visit to a merchant¹⁶

Merchants That Accept Contactless Payments Experience Favorable Business Outcomes



As consumers' preferences shift increasingly to contactless payment options, a growing number of merchants are adapting to accept touch-free payment card and mobile apps.

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¹451 Research, a part of S&P Global Market Intelligence, Global Merchant & Consumer Study: In-Store Payment Trends, March 2020.
²451 Research, a part of S&P Global Market Intelligence, Payment: A Catalyst for Reinventing the In-Store Shopping Experience, July 2020.
³451 Research, a part of S&P Global Market Intelligence, Creating Engaging Customer Experiences with Passive Wearable Payments, July 2020.
⁴451 Research, a part of S&P Global Market Intelligence, Global Merchant & Consumer Study: In-Store Payment Trends, March 2020.
⁵Grand View Research, Contactless Payment Size, Share & Trends, March 2020. <https://www.grandviewresearch.com/industry-analysis/contactless-payments-market>
⁶451 Research, a part of S&P Global Market Intelligence: A Catalyst for Reinventing the In-Store Shopping Experience, July 2020.
⁷451 Research, a part of S&P Global Market Intelligence: Creating Engaging Customer Experiences with Passive Wearable Payments, July 2020.
¹³451 Research, a part of S&P Global Market Intelligence: A Catalyst for Reinventing the In-Store Shopping Experience, July 2020.
¹⁴Dynata, The Growth of Contactless Payments During the Covid-19 Pandemic, 2020. <https://www.dynata.com/the-growth-of-contactless-payments-during-the-covid-19-pandemic/>
¹⁵451 Research, a part of S&P Global Market Intelligence: A Catalyst for Reinventing the In-Store Shopping Experience, July 2020.
¹⁶451 Research, a part of S&P Global Market Intelligence: A Catalyst for Reinventing the In-Store Shopping Experience, July 2020.
¹⁷451 Research, a part of S&P Global Market Intelligence: A Catalyst for Reinventing the In-Store Shopping Experience, July 2020.