

HOW WE WILL PAY

How We Will Pay, a PYMNTS and Visa collaboration, is an in-depth exploration into the ways in which U.S. consumers have changed their lives to adapt to the realities of the COVID-19 pandemic. We surveyed a census-balanced sample of 9,587 consumers about how they are browsing and shopping for groceries and retail goods, whether they are making purchases remotely or in stores, the types of connected devices they use to make those purchases and their interest levels in trying new types of connected experiences to obtain a comprehensive understanding of how the last seven months have altered the ways in which they are using their laptops, smartphones, voice assistants and other devices throughout their homes to transact online.





HOW WE WILL PAY 2020

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How We Will Pay was done in collaboration with Visa, and PYMNTS is grateful for the company's support and insight. PYMNTS.com retains full editorial control over the following findings, methodology and data analysis.

INTRODUCTION



THE YEAR IS 2019.

Consumers are online everywhere they go, and connected devices help keep it that way. Apps on smartphones signal the day's arrival, hail a ride to the office, organize the day's headlines, order coffee and food to go, launch a podcast or music playlist and enable payment at a physical store via a digital wallet.

Mobile banking apps make bill payment on the go a breeze, and social networking apps connect people to their friends, family and even new brands. eReaders provide a welcome and convenient alternative to paperbacks while individuals ride the subway to the office or wait in the doctor's office. Fitness trackers give users essential insights into activity levels and health data. Voice speakers and voice-activated apps organize hands-free shopping lists and make ordering to go from the car hands-free and safe.



Making remote purchases from home is the new standard.

A year ago, staying connected at all times also gave consumers the freedom to shop and pay for what they found whenever and wherever they pleased — and often as a part of their day-to-day routines. In fact, this time last year, 76 percent of consumers reported making purchases during at least one of their daily routine activities, whether eating breakfast, commuting to work or even working at the office.

One year later, we now see a very different set of behaviors and shopping and payment trends.

THE YEAR IS 2020.

Consumers have made their homes into their own,

personal commerce command centers.

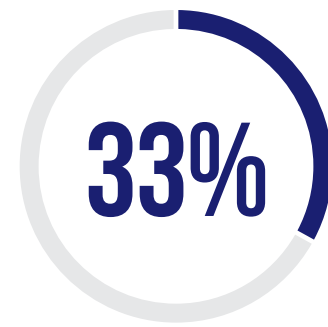


THEY ARE USING CONNECTED DEVICES

to shop and pay from home as they go about their daily routines.

In March 2020, the World Health Organization (WHO) declared the spread of the COVID-19 virus to be a pandemic. States from California to New York began implementing stay-at-home and shelter-in-place orders shortly thereafter, disrupting the normal course of life for consumers of all ages, incomes and backgrounds.

Daily routines of commuting to work gave way to working from home, and every other physical world activity moved home and online as well.

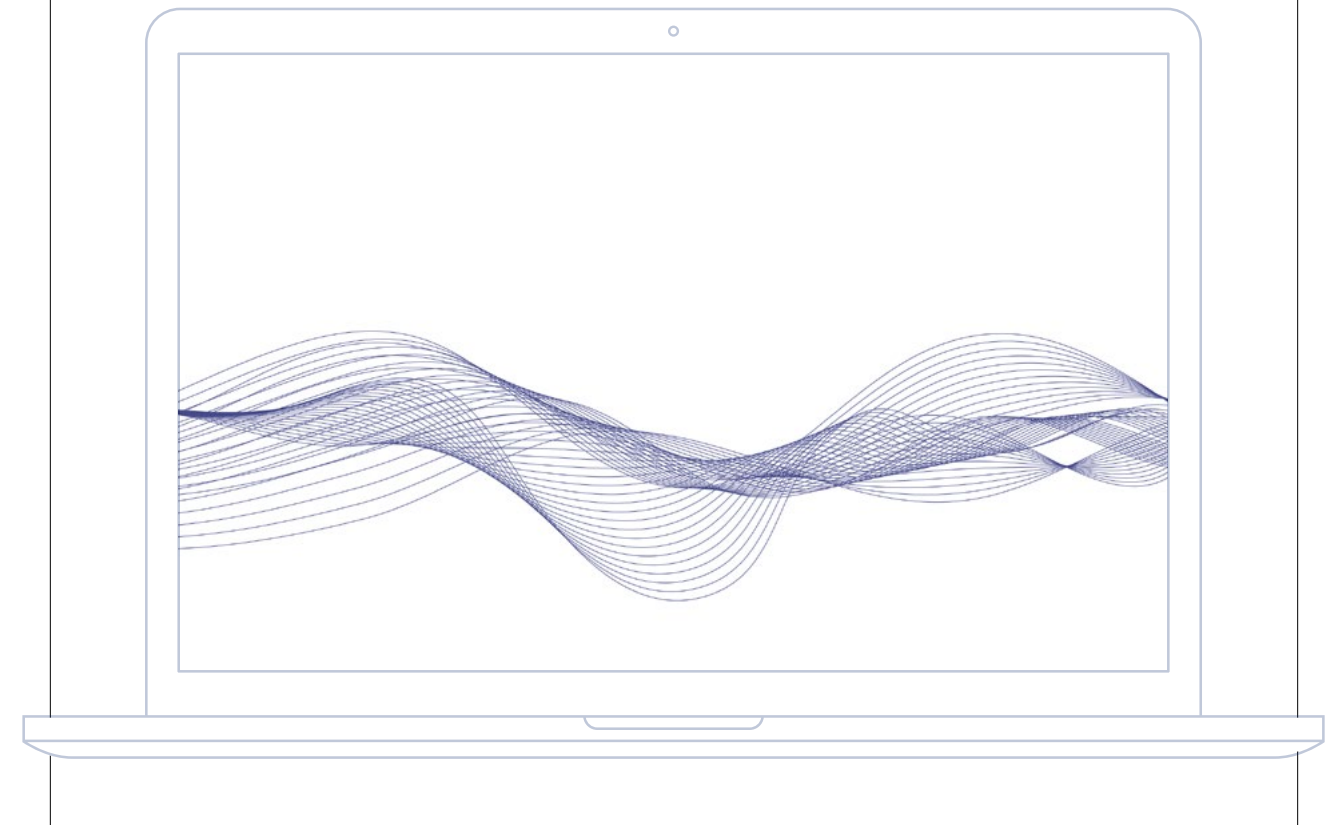


Thirty-three percent of retail shoppers would like to pay using contactless cards.

PYMNTS, in collaboration with Visa, asked a census-balanced panel of 9,587 U.S. consumers about their purchasing habits over a seven-day period between Aug. 15 and Aug. 23 as part of our fourth annual How We Will Pay study. This comprehensive, firsthand account examines the impacts of the pandemic and the reopening of the economy on how and where consumers use connected devices and embedded payments to shop and pay.

We discovered that consumers are still using connected devices to shop and pay but in very different ways. By August 2020, the home had become the consumer's commerce command center, as consumers had changed their daily routines to do more of their work and more of their once-physical errands from home.

Approximately twice as many consumers shopped for retail products from home in the summer of 2020 as they did in the summer of 2019, and three times as many grocery shopped from home this summer over last summer, too. Twenty-three million consumers, meanwhile, used voice assistants to make purchases. This means that the share of consumers making purchases who do so via voice assistant is up 42 percent since 2018 and up 10 percent since 2019.



In August of 2020,

18 percent fewer consumers reported commuting to work than in 2019.

We also observe something even more profound: these less mobile yet more digital-first consumers have time-shifted their shopping patterns.

As more consumers have shifted from commuting to the office to working for home, we have been seeing an uptick in the use of mobile apps and connected devices that give consumers more opportunities to “run their errands” and make once-physical payments for essentials from their homes. Thirty percent of consumers, some 76 million Americans, are now shopping for groceries more using grocery apps than they did this time last year.

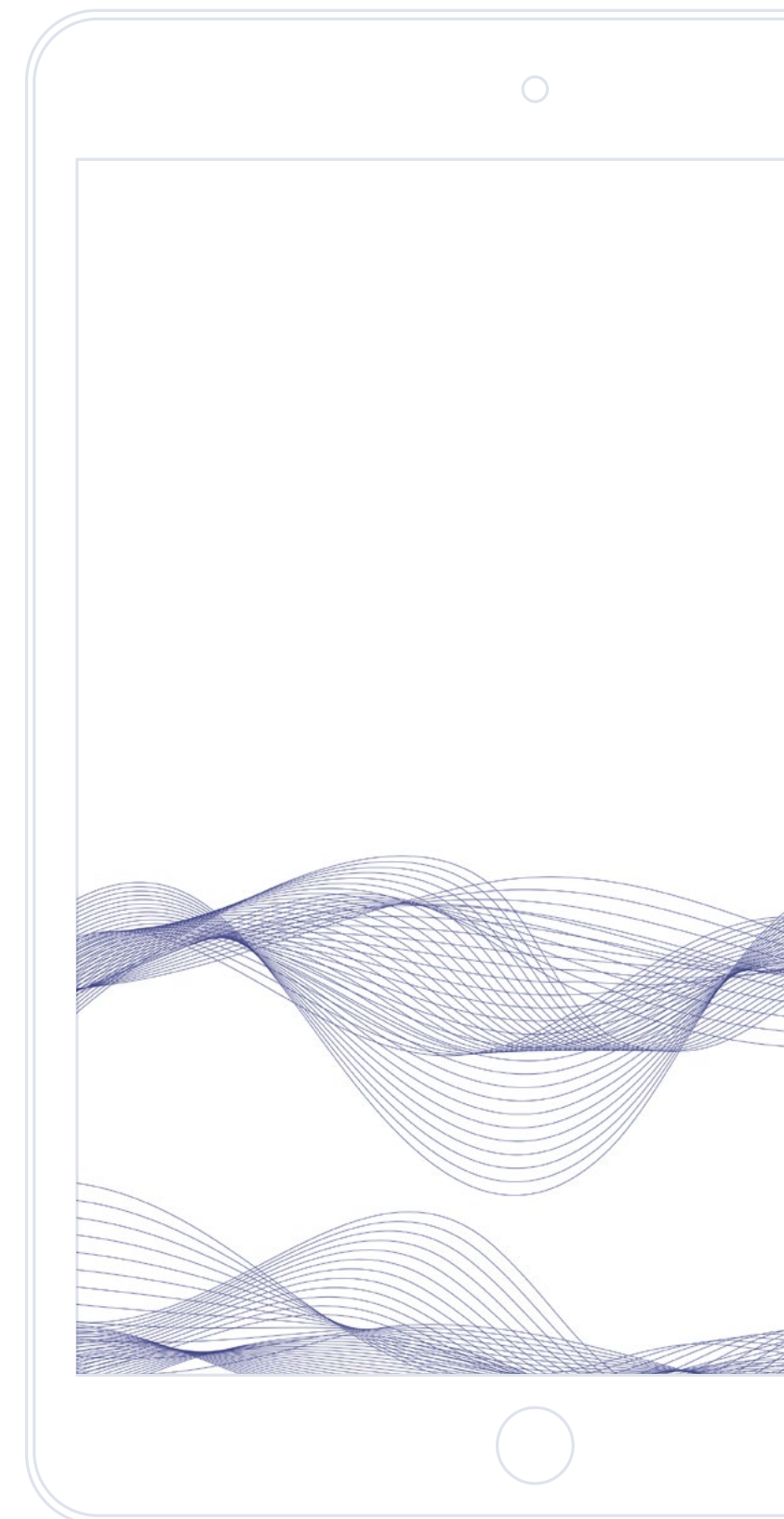
We also find more consumers report using cash less in general and using it mostly

for tipping when they do — the typical consumer in this study reports visiting an ATM to get cash fewer than four times a year. We also discover a consumer who, when shopping in physical stores, favors touchless (26 percent of retail shoppers favor curbside pickup or delivery) and contactless (33 percent of retail shoppers favor contactless cards) technologies. In terms of payments mix, consumers surveyed favor credit cards and debit cards, with 52 percent and 45 percent reporting that they want to register their credit and debit cards with the apps they use to power their connected experiences, respectively. This compares to 39 percent who wanted to register credit cards and 44 percent who wanted to register debit cards last year.

Habits are the hardest things to break, and the events between the middle of March 2020 and the end of August 2020 have broken quite a number of the once-usual routines that formerly defined how consumers shop and pay. The new habits that have been formed give consumers more choice about how and where to find the things they want to buy and more confidence about how to safely and securely pay for those purchases.

The permanence of some of these shifts is impossible to predict, particularly as consumers feel more comfortable reengaging in the physical world, offices and workplaces reopen and consumers become more mobile.

What appears lasting, however, is the consumer’s dependence on connected devices, the ecosystems they use the tools to connect to, and the integrated payments experiences that they enable — all blurring the once-stark bright lines between the physical and now digital-first worlds.



THE SUPERCONNECTED HOME

Consumers are more housebound than ever, and they are routinely using connected devices throughout their homes to shop and pay. They are performing 12 percent more activities at home in 2020 than they did in 2019 and making purchases during 12 percent of those activities, on average.

01 THE CONNECTED ENTERTAINMENT AND COMMERCE CENTER:

54.7% of consumers own a connected or smart television.

- 92.4% watch television.
- 17% made purchases while watching television in the last 24 hours.

02 FRONT-DOOR DELIVERY:

Ordering online for delivery is the new normal.

- 24% of consumers use food delivery apps more now than they did before the pandemic.
- 29.6% ordered groceries from home in the last 24 hours.
- 37.6% have bought retail goods online from home in the last 24 hours.

03 HOME AS THE NEW OFFICE:

89.4% of consumers own laptop or desktop computers, and 6.5% of them have made a purchase while working from home in the last 24 hours.

- 38% of adult U.S. consumers are working full-time jobs from home.
- 45% are working part-time jobs from home.

04 A PLACE TO DINE, SHOP AND PAY:

32.6% of consumers own voice assistants.

- 6.7% made voice-assisted purchases while shopping for groceries or retail goods in the last 24 hours.

05 THE CONNECTED MASTER SUITE:

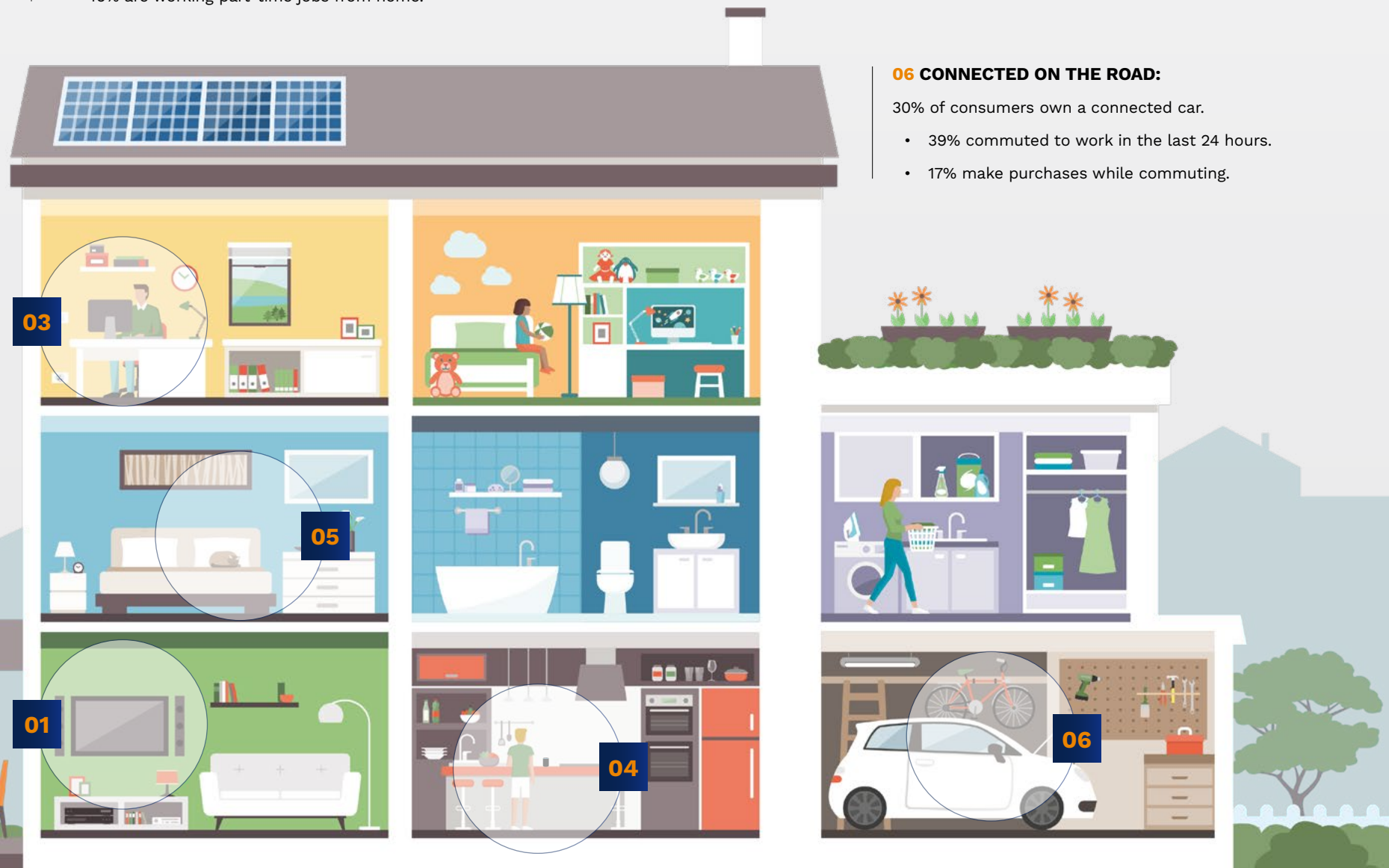
90.1% of consumers own smartphones.

- 14.2% made purchases via mobile in the last 24 hours.
- 55% shop on marketplace apps more now than before the pandemic.
- 31% bank via app.

06 CONNECTED ON THE ROAD:

30% of consumers own a connected car.

- 39% commuted to work in the last 24 hours.
- 17% make purchases while commuting.



THE DIGITAL-FIRST HOUSEHOLD

Bridge millennials are the first generation of consumer to have grown up with connected devices on hand, and they therefore feel comfortable using the technologies to shop and pay. Bridge millennials are old enough to have established themselves professionally, and these digital-first shoppers are settling down and building households powered by connected devices that allow them to browse, shop and pay from the safety and comfort of home.



BRIDGE MILLENNIAL

- Average age: **36 YEARS**
- Average income: **\$95K PER YEAR**
- Average connected devices owned: **5.9**

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Home is where the digital commerce command center is.

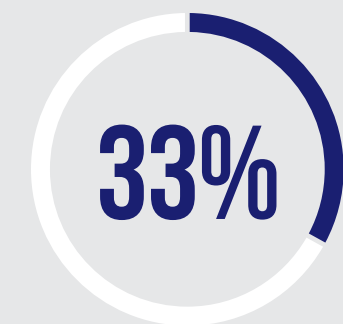
In 2020, twice as many consumers (18 million more people) are shopping for retail products from home and three times as many (27 million more people) are grocery shopping from home than in 2019.

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Since we started conducting the How We Will Pay study in 2017, we have observed an increase in the use of connected devices to shop from home as well as a slow but growing shift to working from home and gig work for a large portion of consumers. In 2020, the pandemic has made the home central to every aspect of a consumer's life, and many people understandably now complete many of their day-to-day routine activities there. For example, we find that 73 percent of surveyed consumers said this year that they were eating lunch at home, an increase of 30 percent from 2019.

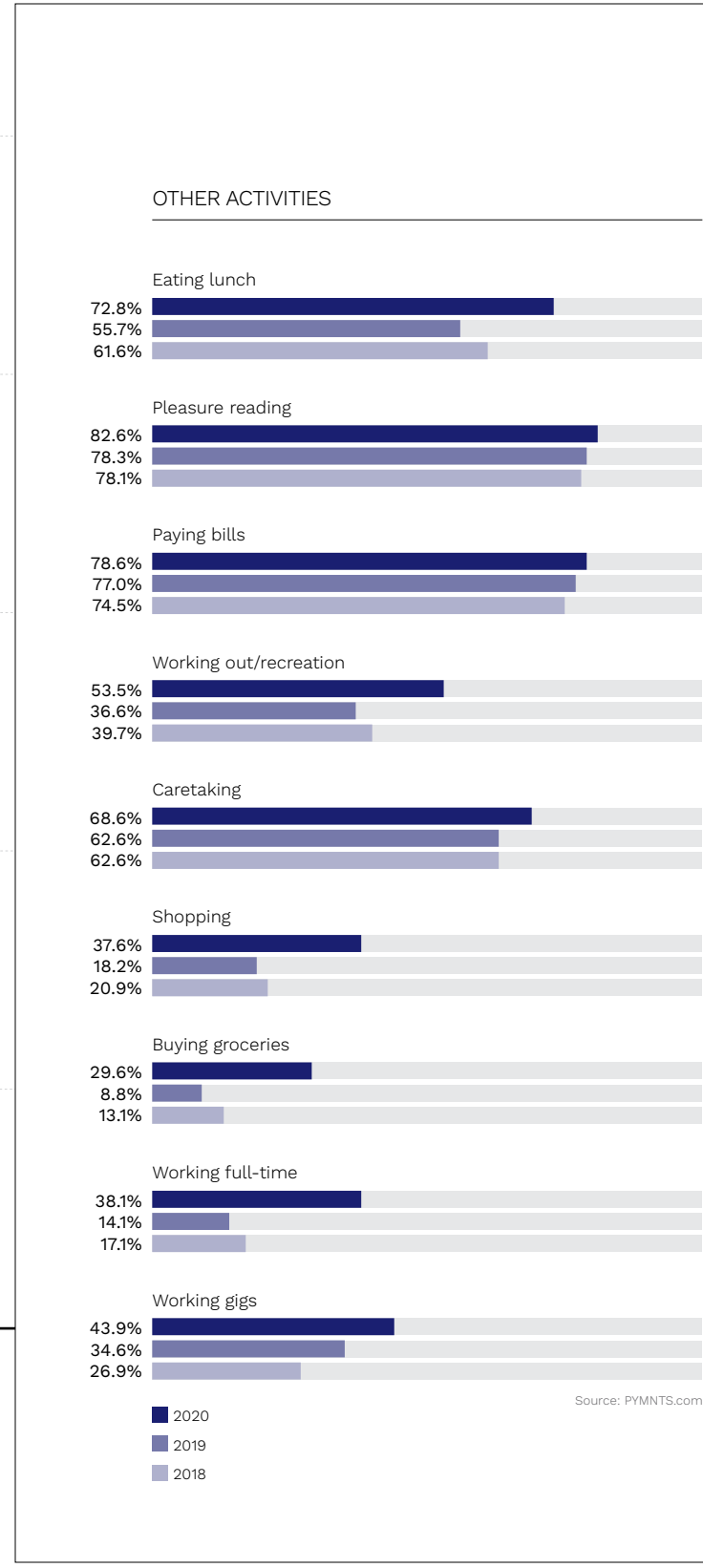
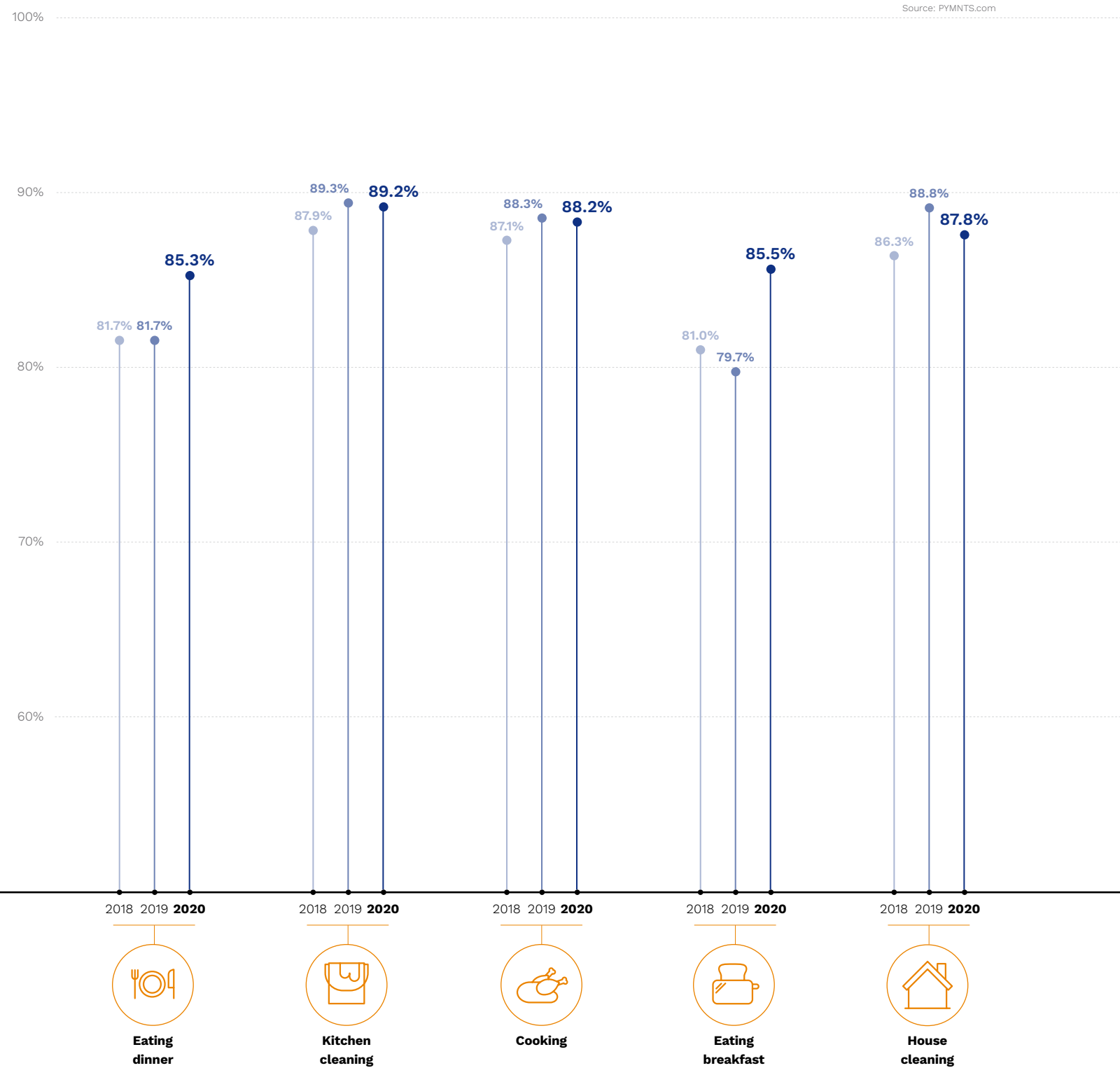
These same consumers are doing more than just eating lunch at home. When we went into the field to conduct this research, the U.S. consumer had roughly six months to reshape shopping and payments habits, first out of necessity when the physical world locked down but increasingly out of preference for both essential (e.g. food) and nonessential (e.g. retail) purchases.

**CONSUMERS
ARE DOING
ALMOST
EVERYTHING
MORE FROM HOME
IN 2020 THAN
IN 2019.**



Thirty-three percent of consumers now work their full-time jobs from home, for example, up from 14 percent last year.

FIGURE 1:
How consumers are spending their time at home
 Share of consumers performing select activities who are doing them from home, by year



We find, perhaps unsurprisingly, that the share of consumers who report shopping and paying for retail purchases from home has doubled over the last 12 months, and the share grocery shopping from home has tripled. Thirty-eight percent of consumers who shopped for retail products during the period of study, some 46 million Americans, did that shopping from home, more than twice that of those who did so in 2019. Thirty-eight percent of consumers who shopped for groceries during the time which our study was conducted, accounting for more than 42 million Americans, are now shopping for groceries from home — more than three times as many who did this time a year ago.

Consumers have **time-shifted** how they shop.

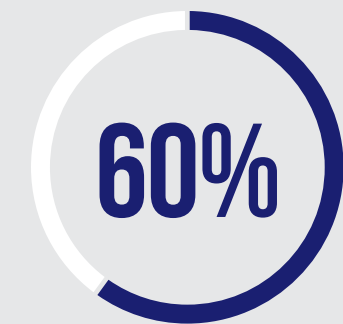
Thirty percent fewer consumers are grocery shopping on the weekend in 2020 than they did in 2019, and 29 percent fewer consumers are shopping for retail purchases during the weekend. This projects to 128 million people grocery shopping and 151 million retail shopping during the week.

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The shift away from the work commute has caused another unexpected change in consumer behavior: Consumers no longer build their errand schedules and shop around a Monday through Friday, 9-to-5 work schedule. They now use connected devices and apps to 'run errands' for them when convenient, often during the week. In 2019, nearly three quarters of U.S. consumers do their grocery shopping on any given Saturday or Sunday, but that has dropped a year later to 53 percent.

Even fewer consumers report shopping for retail purchases on weekends in 2020, although going shopping on weekends is still a highly desired social activity. Our survey shows that 46 percent of consumers are now shopping for retail items on the weekend in 2020, whereas 65 percent did so in 2019, a decline of 48 million U.S. consumers.

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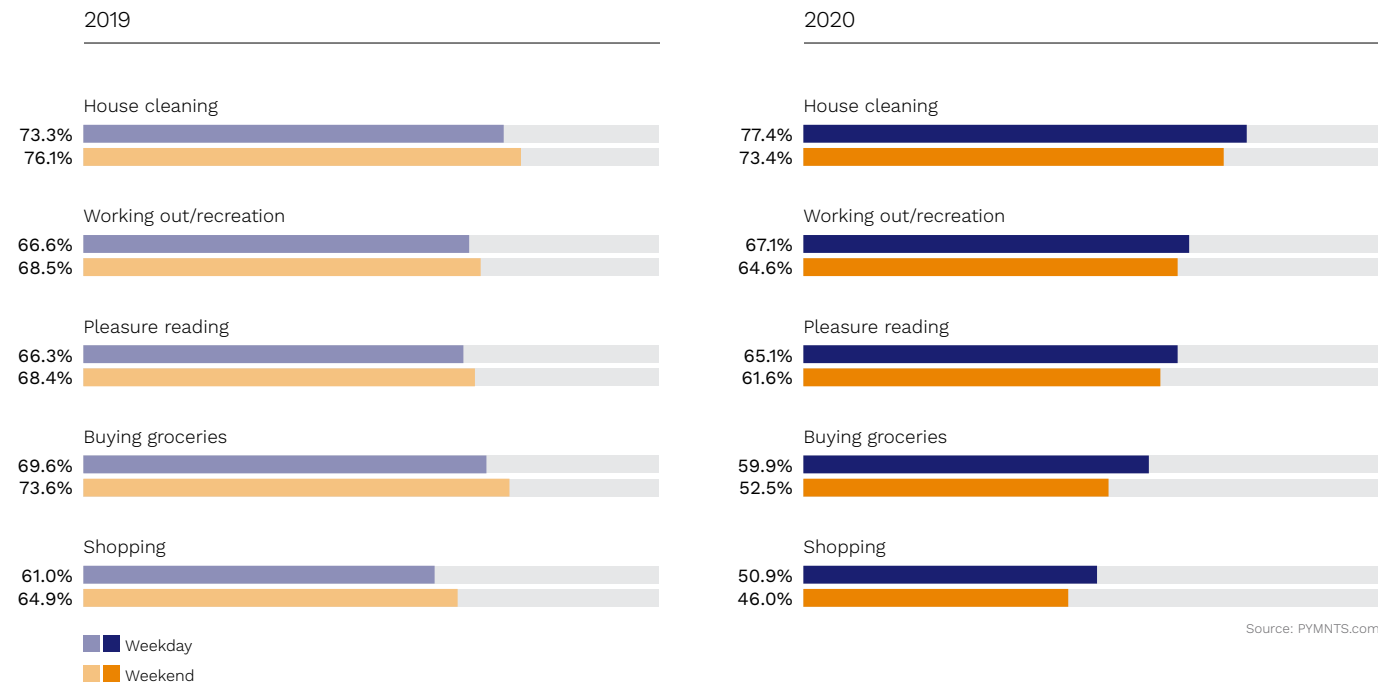


Sixty percent of consumers now grocery shop during the week.

FIGURE 2:

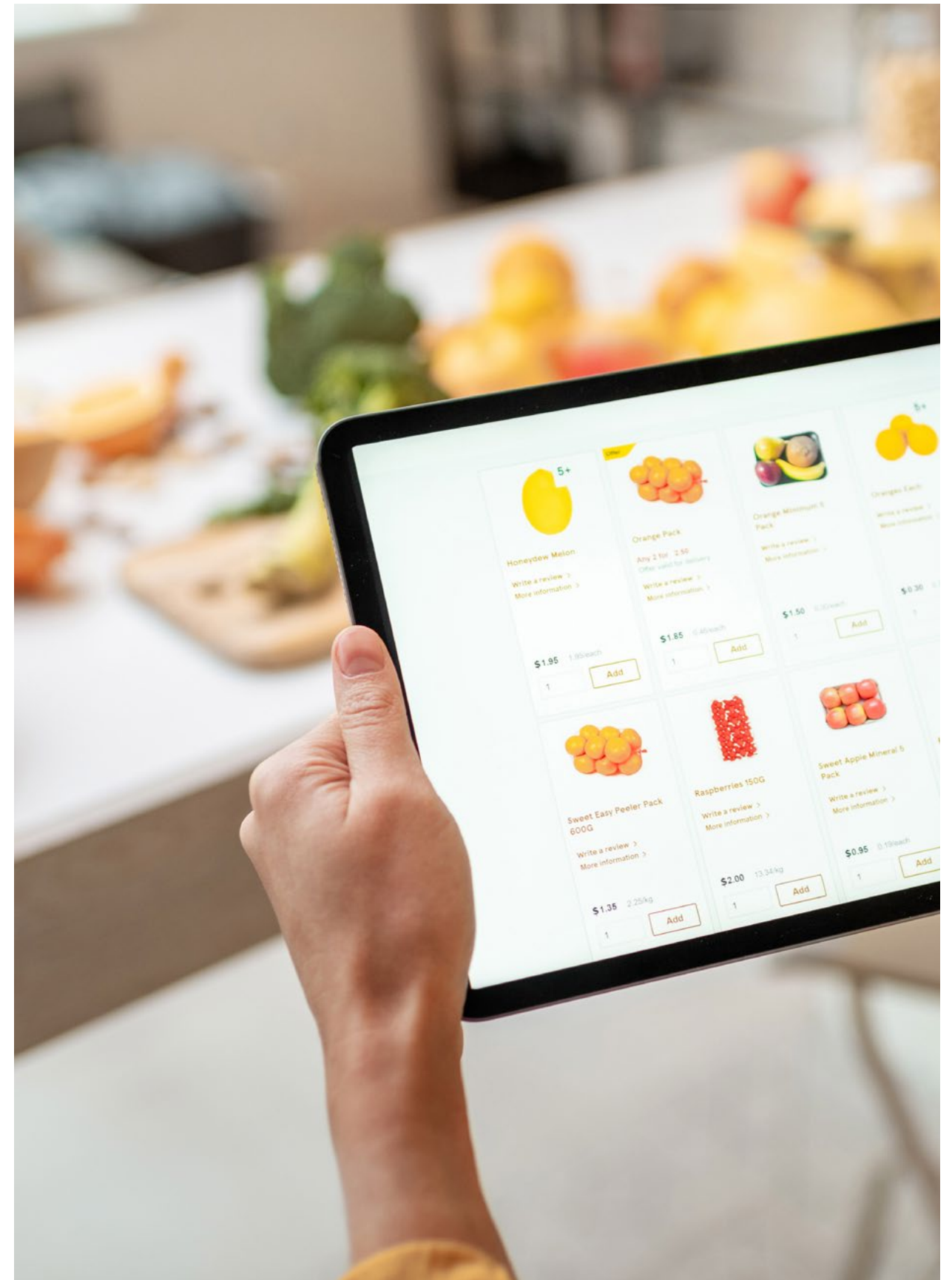
How consumers' weekend schedules have shifted during the past year

Share of consumers carrying out select activities during the week versus the weekend



Bridge millennials are 105 percent more likely to do their retail shopping from home now than during 2019.

The increase in at-home shopping activity we are seeing among consumers in 2020 is even steeper among superconnected consumers and bridge millennials. The share of superconnected consumers shopping for retail items from home is up 126 percent since 2019, meaning the share more than doubled in a single year. Something similar can be said for bridge millennials, who are 105 percent more likely to be retail shopping from home than last year.

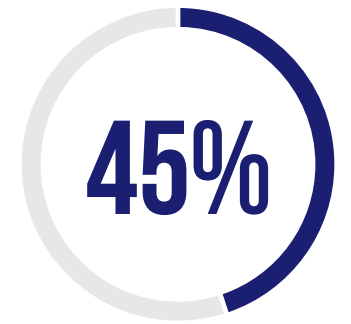


More consumers are using voice assistants as their commerce concierges.

Twenty-three million consumers who own voice-activated speakers now use them to make purchases while going about their daily routines.

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Consumers are turning to their voice assistants to shop and pay throughout the day. Eight million consumers have used voice assistants to make purchases while shopping for retail goods or grocery products during the survey period — an increase of 45 percent since 2018 and 8 percent since 2019.

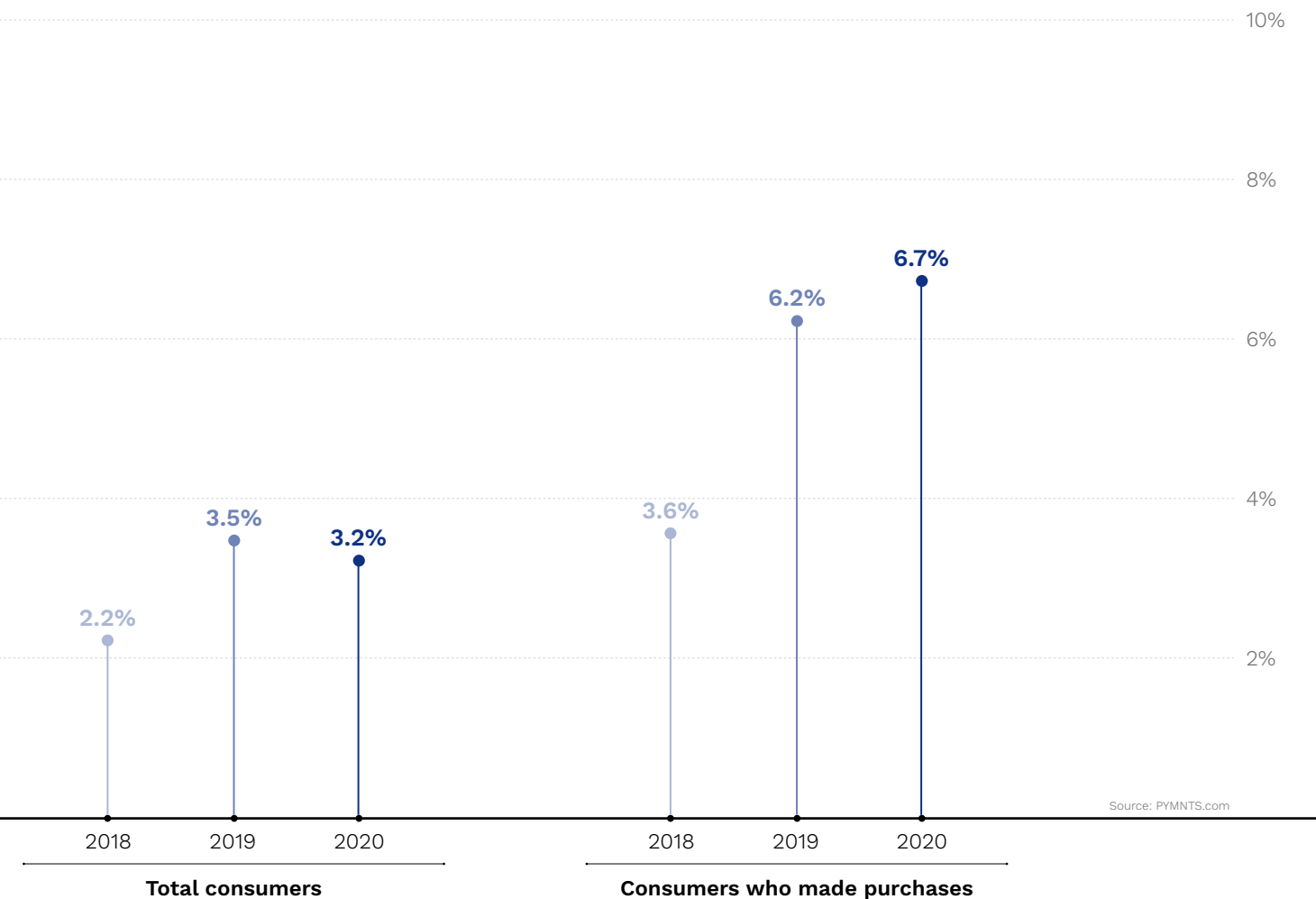


Forty-five percent more consumers who make purchases are doing so through voice assistants now than did in 2019.

FIGURE 3:

How consumers' usage of voice assistants has changed over time

Share of consumers who make voice-enabled purchases while shopping for either groceries or retail products

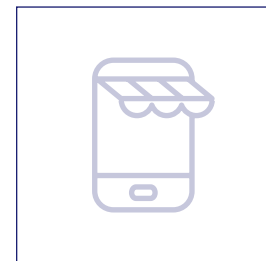
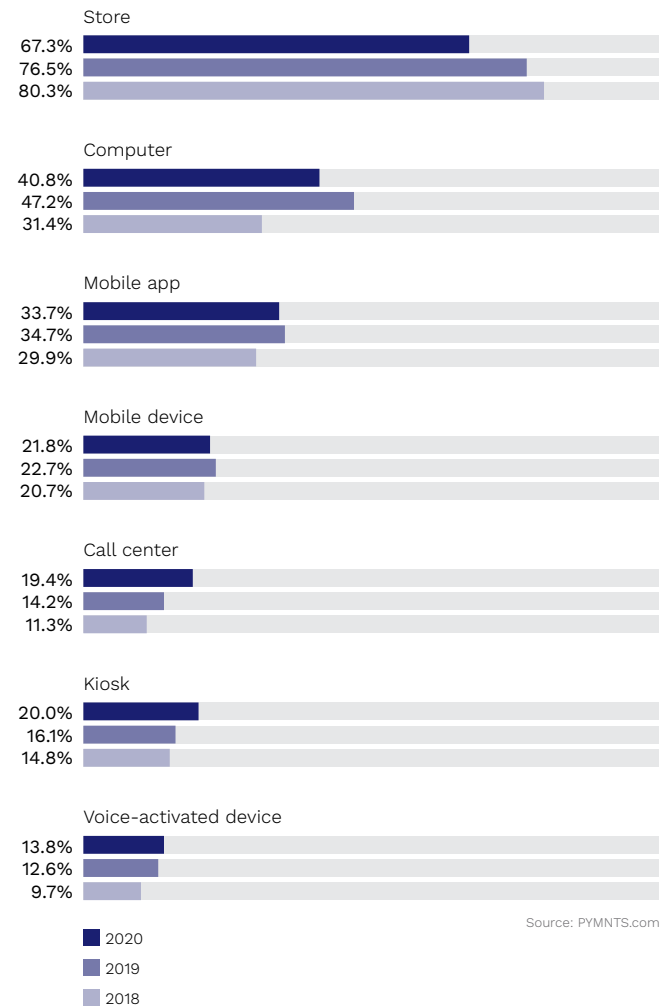


Source: PYMNTS.com

FIGURE 4:

Where consumers shop in 2020

Share of consumers making purchases who use select purchasing channels while performing their daily routines, by year



Thirty-four percent of all consumers now make purchases via mobile apps.

We found that 14 percent of all voice-assisted purchases are made while consumers are also doing other things around the house: doing the dishes (14 percent), cleaning the house (12 percent), watching television (12 percent), and cooking meals (11 percent). Voice-activated device ownership is up 5 percent in 2020, and one-third of U.S. consumers now report that they own one.

Voice devices are even more popular among bridge millennials, who are almost twice as likely as the average consumer to use them to make purchases.

Bridge millennials are almost twice as likely as other consumers to make purchases via voice assistant.

While consumers' usage of voice-enabled devices and call centers is going up, their penchant for in-store shopping is going down — a trend that we have been seeing since 2018 but that has accelerated since the start of the COVID-19 pandemic. Our research shows that in-store shopping is down 25 percent from last year, with just 44 percent of surveyed consumers reporting that they made purchases in a physical store.



We also see fewer consumers shopping on their laptops, through apps or on mobile browsers than 2019. That is not to say that consumers are avoiding these shopping channels. The most mobile consumers of all — the bridge millennials — are using every shopping channel more than every other persona group. Bridge millennials not only make up a disproportionate share of the consumers who commute to and from work every day but are also far more likely than the rest to be shopping across a variety of channels — from physical stores to laptops to kiosks to voice assistants and beyond.

More consumers are using **the web** to shop and spend local.

Eighteen percent of consumers are going online more often to shop with local businesses than they did last year.

Staying home is also prompting some consumers to shop closer to home — and they are going online to locate and shop with those merchants. Eighteen percent of surveyed consumers say they are going online more often to shop from local stores than they did in 2019, while 13 percent are shopping at their local stores' physical locations more often than they did in 2019. Our research shows that consumers are “shopping local” because it helps boost local economies while also providing an immediacy in fulfilling orders that consumers desire.

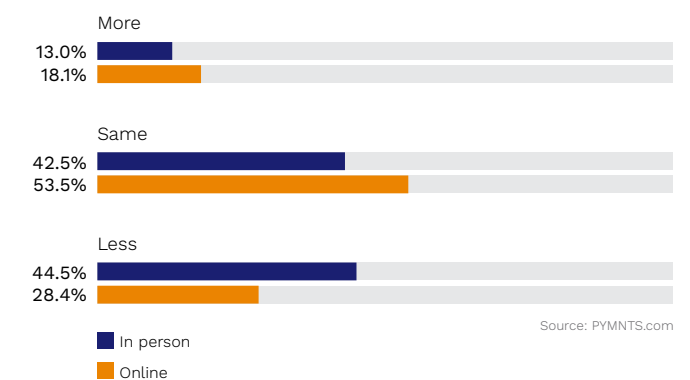
Local merchants have helped support this shift by adopting digital capabilities of their own, offering digital-first and touchless payments experiences. Most surveyed consumers report that these shops have adopted or expanded their digital shopping and payments options for both online and in-store shopping.

Fifty-four percent of surveyed consumers who shop local say that their neighborhood stores now allow them to pay for their purchases online, and 46 percent say that their local stores have begun accepting contactless payments inside. Other new payment methods that consumers say their local merchants now accept include card on file and digital wallets, cited by 31 percent and 29 percent of surveyed consumers, respectively.

FIGURE 5:

Consumer interest in shopping online from local stores

Share of consumers who shop more, less or equally as much from local stores in 2020 versus 2019



Consumers use less cash and want more touchless payments.

In 2020, consumers report getting cash from the ATM less than four times a year on average, and 60 percent of consumers — 148 million people — report wanting to use touchless or contactless payments at the point of sale.

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Consumers' familiarity and interest in engaging in touchless shopping experiences is surging during the pandemic, especially when it comes to making essential purchases. Some 194 million Americans — 77 percent of U.S. consumers — are now aware of contactless payments, a 25 percent increase in just one year.

Consumers who are interested in using contactless payments also want to use them everywhere they shop. A significant share of consumers that have an interest in using contactless payments believe that contactless payments would be valuable for making purchases at grocery stores (83 percent), drug stores (81 percent) and fast food restaurants and coffee shops (77 percent).

As interest in contactless payments is rising, the use of cold hard cash is falling.

Eleven percent fewer consumers carry cash now than in 2018. The main reason for carrying cash remains the same as in previous years — tipping, which is why 48 percent of surveyed consumers say they still keep those Lincolns, Washingtons and Jacksons handy.

Further evidence of the slowing use of cash in the U.S. is the velocity at which it moves in and out of the consumer's physical wallet: Surveyed consumers reporting withdrawing cash from the ATM less than four times a year.



194 million U.S. consumers now understand what contactless payments are.

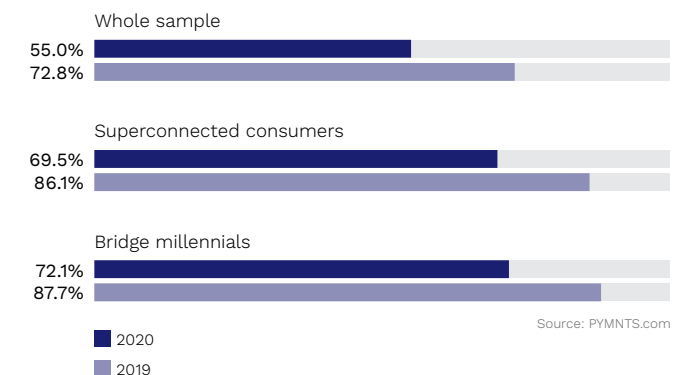
Consumers have a new litmus test for apps and experiences they like and want to use.

Saving time and reducing the uncertainty that a purchase will not work are top priorities.

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Consumers may be less mobile and therefore might engage in fewer connected experiences than they did before, but this does not mean that their interest in the experiences is waning. The bar now for those connected experiences is relevance and efficiency: how those apps save the consumer time and reduce friction. The majority of consumers (55 percent) are still interested in trying new connected experiences in the future, whether shopping via augmented reality app to reduce the uncertainty that something ordered would not work out, using smart mirrors in stores to make purchasing more efficient or shopping via voice assistant to make buying a hands-free experience while doing other things.

FIGURE 6:
How many consumers are interested in new connected shopping experiences
 Share of consumers in different persona groups who are very or extremely interested in participating in or who have already participated in at least one connected buying experience, by year






Interest in new connected experiences is particularly high among bridge millennials and superconnected consumers for those same reasons. For example, both superconnected and bridge millennial consumers are 30 percent more interested than the average consumer in store checkout experiences that use sensors to check out as they walk out, saving time. Using visual searches to find, shop and pay for products online reduces the uncertainty that a product will not work or be different from that which motivated their purchase.

TABLE 1:

Which payment methods consumers want to use to power their connected experiences

Share of consumers who would use select payment methods while trying new connected commerce experiences, by persona

	 Total respondents	 Bridge millennials	 Superconnected consumers
• Credit card	51.6%	52.1%	55.6%
• Debit card	45.5%	43.8%	44.3%
• Cash	21.0%	23.1%	18.0%
• Prepaid card	15.2%	17.6%	12.8%
• PayPal	14.8%	20.2%	15.3%
• Check	9.5%	8.9%	9.7%
• Apple Pay	8.8%	11.9%	11.5%
• Store-branded card	5.0%	5.0%	4.7%
• Mobile banking app	3.3%	2.6%	4.6%
• Venmo	2.6%	2.3%	3.5%

Source: PYMNTS.com

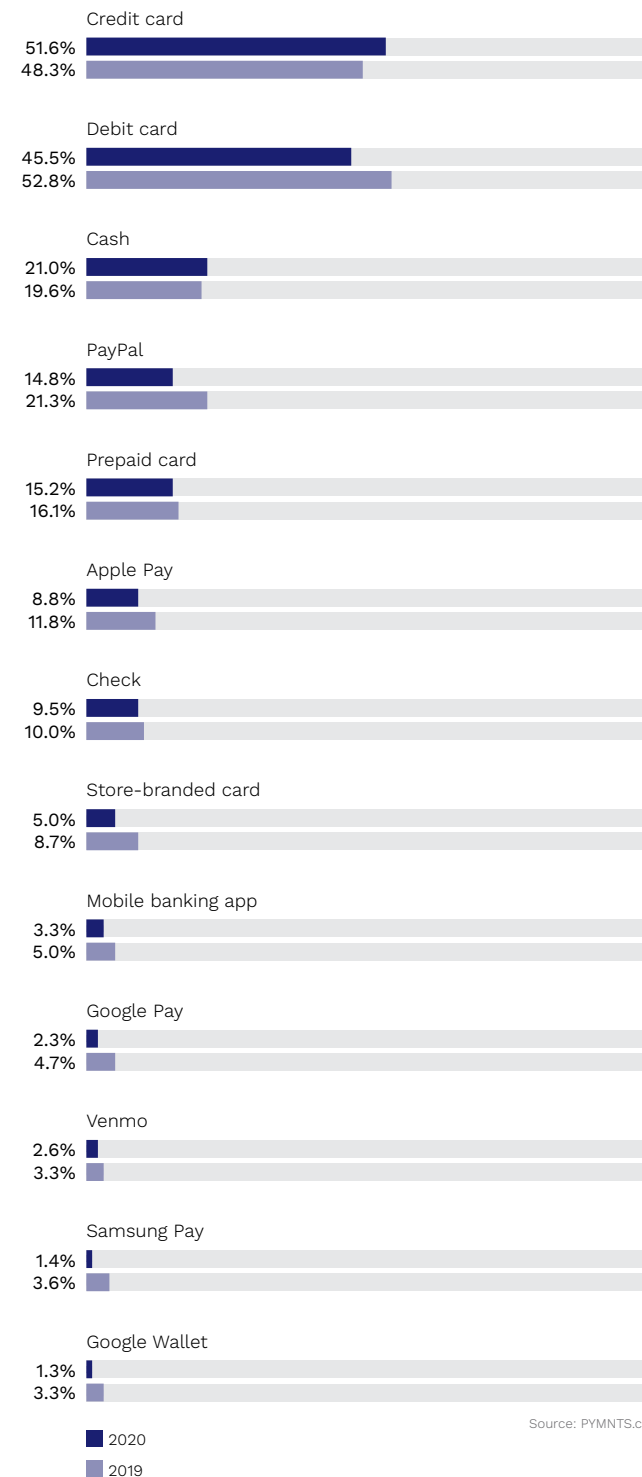
For every commerce experience powered by an app and a connected device, there is a registered payment credential that enables the transaction. Fifty-two percent of consumers say that credit cards and 44 percent report that debit cards are the credentials they would like registered to the apps they like and use. Credit cards are the top option for both super-connected consumers (56 percent) and bridge millennials (52 percent).

This means that credit cards have dethroned debit cards as consumers' most-preferred method enabling their connected shopping experiences. Back in 2019, consumers were 9 percent more likely to say they would want to register debit cards to the apps they use to conduct their connected transactions than they were to say they wanted to register credit cards.

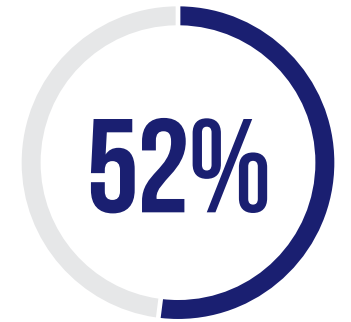
FIGURE 7:

Which payment methods consumers want to use to power their connected experiences

Share of consumers who would use select payment methods while trying new connected commerce experiences, by year



Source: PYMNTS.com



Fifty-two percent of consumers would use credit cards to power the new connected commerce experiences.

Consumers' preferences have since significantly changed. Consumers are now 13 percent more likely to want to register credit cards to their apps that power their connected experiences than they are to say they would like to register debit cards.

Consumers' interest in using PayPal and store-branded cards for making in-app payments has also declined over the past year. Among the consumers who would like to register PayPal on these apps, 31 percent fewer would like to register PayPal to their commerce apps in 2020 than in 2019. Meanwhile, 51 percent fewer consumers would like to link store cards to those apps.

It is important to take this decrease in context, however. Consumers are engaging relatively less in new connected experiences than they did just one year ago. It stands to reason that they would likely express less interest in one or more of the payment methods they would use to power those experiences.

It is equally important to recognize that many consumers are evaluating the value of connected experiences differently in 2020 than they did last year. Reducing the frustration of lines or scheduling is at the top of their minds this year, and fears about the COVID-19 pandemic are not far behind. Eighty-two percent of consumers who are interested in new connected experiences say it is because they think these experiences could reduce the frustration of lines or scheduling, and 80 percent say they are interested because the experiences could reduce their potential exposure to COVID-19.



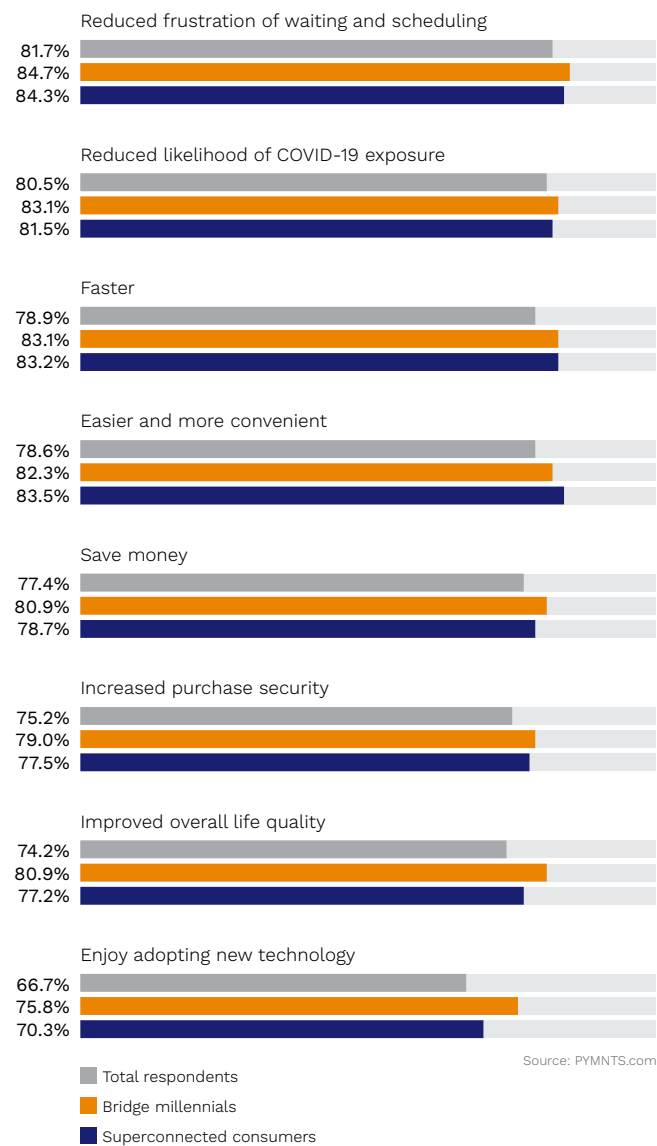
More consumers say they would like to register either credit or debit cards than any other payment method to their apps to enable new connected experiences.

Other major factors at play are consumers' desires for faster commerce experiences, for more ease and convenience and to save money.

Bridge millennials and superconnected consumers appear to have more confidence that connected experiences can help improve their shopping experience in nearly every way. They are more likely than other personas to be interested in connected experiences that can save them time, and these consumers possess nearly the same level of interest in new connected experiences because they think the experiences will help keep them from catching COVID-19.

FIGURE 8:
Why consumers are interested in new connected experiences

Share of consumers who cite select reasons as being very or extremely important for being interested in connected buying experiences, by persona



CONSUMERS ARE EVALUATING THE VALUE OF CONNECTED COMMERCE EXPERIENCES DIFFERENTLY IN 2020 THAN THEY DID IN 2019.



Eighty percent of consumers who are interested in new connected experiences say it is because they could reduce their exposure to COVID-19.

CONCLUSION

Consumers have radically restructured their lives in the six months since the start of the COVID-19 pandemic, and connected devices have played a central role in helping them do so. Consumers until last year relied on numerous unique devices for performing their daily activities on the go and are now instead selectively choosing devices to use from home that offer them greater utility and access to richer app ecosystems.

The result has been an accelerated transformation of the home into a veritable commerce command center. Consumers are using their laptops to chat with sales associates in real time from their home offices. They are using smartphones to mobile-order ahead from the deli down the street right from their couches, and they are using voice assistants to select groceries while their hands are tied up with cleaning. When they do shop in stores, they are leveraging contactless forms of payment to minimize exposure.

Connected devices, in essence, are allowing consumers to engage in digital-first experiences even from within their homes, and that shift will likely impact consumer behavior well into the future.

METHODOLOGY

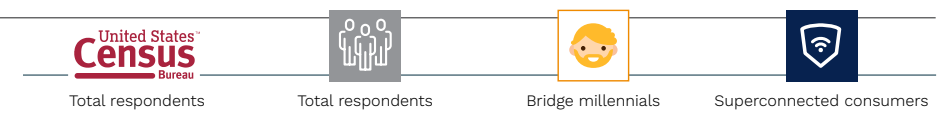
PYMNTS surveyed 9,587 U.S. consumers in August 2020 about the types of connected devices they own and how they use those devices to browse, shop and pay online and in store. We asked each respondent to track the course of their shopping activities over a 24-hour period to understand how many of their routine activities they were performing at home compared to years past, what activities they are making purchases during, which devices they are using to make those purchases and which types of connected activities might interest them in the future.

This is the fourth consecutive year in which PYMNTS has conducted our How We Will Pay study. In 2020, our focus was to understand

the extent to which the COVID-19 pandemic might have impacted consumers' shopping and payment preferences. We accomplished this by ensuring that our sample was composed of a census-balanced panel of consumers whose demographic profiles are comparable to the U.S. population at large.

As in years past, we identified five distinct persona groups defined by their device ownership and usage. Our analysis focused particularly on superconnected consumers as well as the bridge millennial age group, as both tend to own and use more connected devices than the average consumer. Their behavior previews trends that could develop in the connected commerce ecosystem.

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	United States Census Bureau Total respondents	Total respondents	Bridge millennials	Superconnected consumers
• Female	51.6%	51.6%	52.6%	47.8%
• College	32.2%	32.2%	40.2%	41.8%
• Average age	49.3	49.3	45.1	35.9
• Less than \$50K	33.4%	33.4%	18.9%	24.4%
• Between \$50K and \$100K	30.8%	30.8%	31.8%	33.1%
• More than \$100K	35.8%	35.8%	49.3%	42.5%

Source: PYMNTS.com

ABOUT

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