

HOW WE WILL

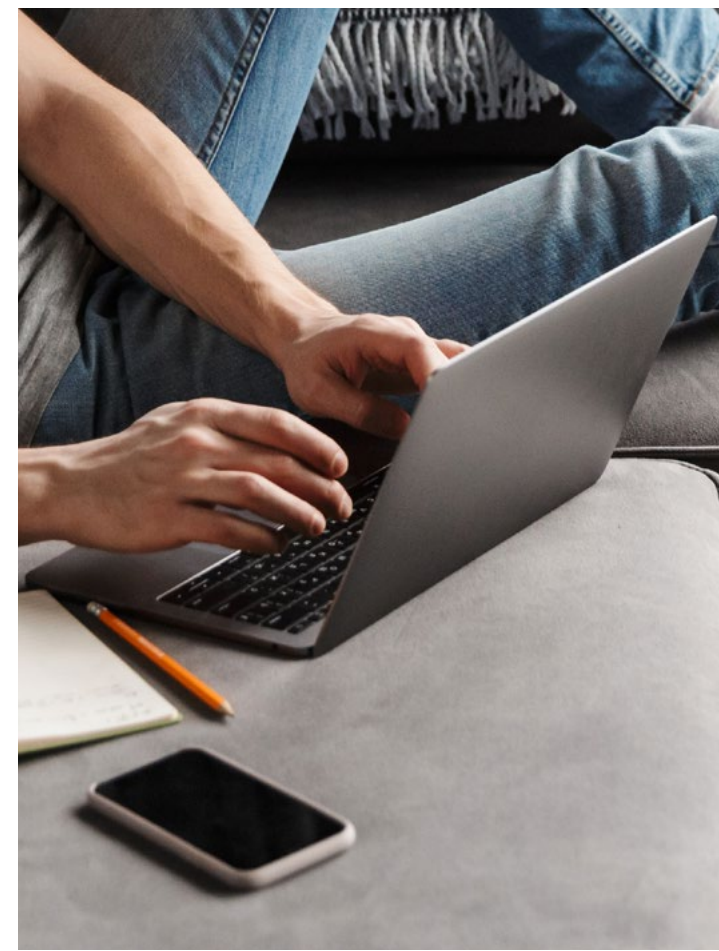
How We Will Pay, a PYMNTS and Visa collaboration, is an in-depth exploration into the ways in which U.S. consumers have changed their lives to adapt to the realities of the COVID-19 pandemic. We surveyed a census-balanced sample of 9,587 consumers about how they are browsing and shopping for groceries 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



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BRIEF I



Bridge millennials and superconnected consumers are connected commerce's digital-first pioneers.

Roughly 30 percent more bridge millennials and superconnected consumers are interested in trying new types of connected commerce experiences than the typical consumer.

HOW
WE
WILL
PAY 2020

The COVID-19 pandemic has changed the way consumers of all ages and incomes shop and pay, but no one has changed quite as much as the two most connected consumer groups of all: bridge millennials and superconnected consumers.

These consumers are on the cutting edge of digital adoption for several reasons. Bridge millennials and superconnected consumers both own and use more connected devices than the average consumer. Bridge millennial consumers, on average, own one more connected device than the average consumer, and superconnected consumers own four more than the average.

They also tend to use those devices more than other consumers to engage with retailers through apps — and their app usage has increased during the course of the pandemic. Six in 10 bridge millennials and superconnected consumers use marketplace apps such as those from Amazon and Walmart more often now than they did before the pandemic began, compared to 55 percent of average consumers.

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The share of bridge millennials and superconnected consumers increasing their usage of apps provided by their grocers is 25 percent higher than that of average consumers.



The share of bridge millennials and superconnected consumers who increased usage of apps provided by their grocers since before the pandemic is also higher — 25 percent higher, in fact — than that of average consumers.

These groups' love for connected devices and the commerce experiences they enable usually makes them the first and most susceptible to change in the face of shifting market trends. They therefore serve as a sort of canary in the coal mine, with their behavior indicating what is to come next in the connected economy.

FIGURE 1:
Different persona groups' propensity to use specialized apps to shop and pay

Share of consumers who are using select types of apps more frequently now than they did before the pandemic began in March, by persona



Source: PYMNTS.com

HOW WE WILL PAY

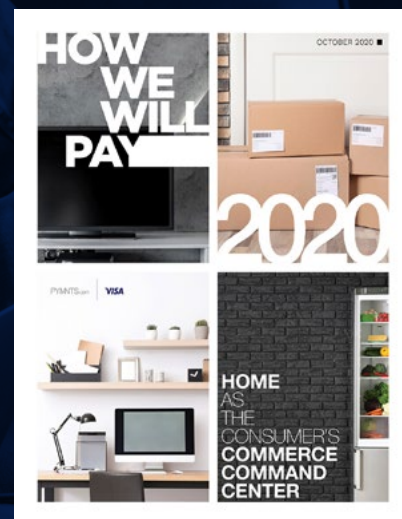
METHODOLOGY

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.



HOW WE WILL PAY 2020: Home As The Consumer's Commerce Command Center





- An in-depth look at how consumers' shopping habits have time-shifted over the past seven months.

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VISA

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.

	 Total respondents	 Total respondents	 Bridge millennials	 Superconnected consumers
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• 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

DISCLAIMER ■

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