



QR

CODE

PAYMENTS
TRACKER®

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Information on [PYMNTS.com](https://pymnts.com) and Citcon

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WHAT'S INSIDE

QR codes have been a ubiquitous part of consumers' lives for several years, allowing businesses and organizations to provide easy, instant access to information on customers' smartphones without forcing them to open mobile browsers and painstakingly type in web addresses. They underwent something of a renaissance in 2020, however, with the pandemic driving skyrocketing demand for contactless payments in the United States and abroad. This in turn has prompted numerous merchants to seek out QR code-based payment solutions to offer quick, cost-effective contactless options.

The method continues to build a loyal following, with a recent PYMNTS [study](#) finding that roughly 34 percent of consumers who prefer to use QR code-based payment methods would avoid shopping with merchants that did not offer them. Businesses of all types are thus working overtime to meet consumers' digital demands and tap into this loyalty, with providers like Square and PayPal introducing QR code payments for their point-of-sale (POS) systems and merchants like CVS Pharmacy rolling out QR code-based payment integrations at stores across the U.S. Restaurants and hotels are

also quick implementers of QR codes, with one QR code generation company reporting that it saw a 25 percent increase in implementations from restaurants and a 700 percent increase from hotels.

QR code-based payment systems are also being [mandated](#) at the national level in many countries. Japan began rolling out a unified QR-powered smartphone payment service in April, for example, while Singapore enabled QR code payments for its public health system throughout 2020. Other nations entered the space even earlier, with Banco de México — Mexico's central bank — introducing a QR code-based payment system in 2019.

The U.S. currently has no nationwide QR initiatives in place, instead allowing private businesses to implement this technology at their own paces. Americans' growing demands for contactless payments and the rise in businesses looking for solutions to implement them could cement the U.S. as a leader in the QR space if current trends hold, however.

QR CODE DEVELOPMENTS AROUND THE WORLD

The past year saw QR codes proliferate rapidly, with their popularity and usage rates booming as demand for contactless payment methods skyrocketed. A recent [survey](#) found that 84 percent of U.S. and United Kingdom consumers have scanned a QR code at least once, while 32 percent had done so within the past week. Customers appeared to be quite enthusiastic about using the codes, with 67 percent of respondents saying that QR codes make contactless transactions easier and 54 percent reporting that they have used them more often since the pandemic began.

Various U.S. retailers are implementing and expanding their QR code integrations in light of such trends, with drugstore chain CVS Pharmacy [unveiling](#) a new contactless

system for payment apps Venmo and PayPal. Customers display the codes on their phones for cashiers to scan, at which point funds are transferred from stored payment cards, bank accounts or app balances. CVS said the QR code-enabled payment system is currently available at 8,200 locations.

U.S. retailers are adding QR code integrations voluntarily, but merchants in several other countries are facing mandates from their governments. The Indian government recently [announced](#) that businesses with turnovers of more than Rs 500 crore (\$67 million USD) would be required to implement QR-based payment systems by March 31 or face fines. The government's initiative is intended to help the nation more accurately track transactions and prevent merchants from falsely claiming tax exemptions while also bringing the country closer to its goal of going cashless.

For more on these stories and other QR code developments, read the Tracker's News and Trends section (p. 11).

DECATHLON ON THE QR CODE DEPLOYMENT CHALLENGE FOR THE U.S. RETAIL ENVIRONMENT

QR codes are all but ubiquitous for enabling contactless payments in overseas retail stores, but they have been slow to catch on in the U.S. despite record-high demand for touch-free payment options. Simplicity and security are the keys to gaining U.S. consumers' acceptance of QR code payments, according to Tony Leon, chief technology and eCommerce officer for sporting goods retailer [Decathlon](#), but the good news is that such systems offer these

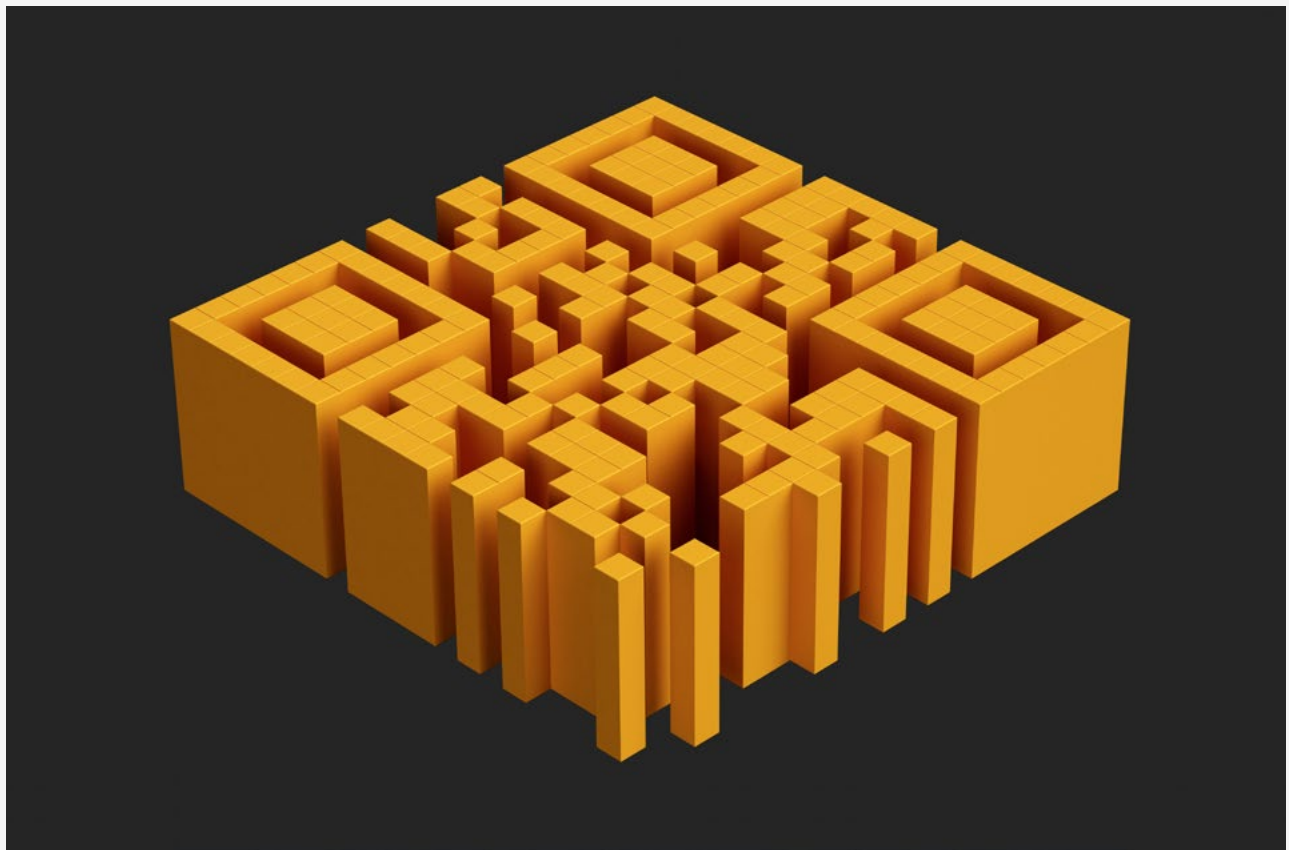


two qualities in spades. In this month’s Feature Story (p. 8), PYMNTS spoke to Leon about how dynamically generated QR codes that are unique to each transaction can keep contactless payments convenient and protected.

HOW THE PANDEMIC IS PUSHING QR CODES, CONTACTLESS PAYMENTS BACK INTO THE SPOTLIGHT

The pandemic has had a rapid and dramatic effect on consumers’ purchasing habits, including their long-term payment preferences and needs. One of the most significant changes precipitated by the global health crisis has

been the expansion of contactless payments, including a resurgence in the popularity of QR code-enabled solutions. One recent [study](#) found that the usage of such payment methods grew at twice the rate of noncontactless payments between February and March of last year, for example, and this growth then skyrocketed after the pandemic’s onset. This month’s Deep Dive (p. 15) explores the recent rise in contactless payments – especially QR codes – and the pandemic’s impact on this growth. It also examines what these trends mean for merchants and the future of the payments space.



Executive Insight

How is the ongoing pandemic continuing to impact consumer demand for contactless payment experiences? How can QR codes help meet that need?

“The pandemic has made consumers broadly more familiar with QR codes. There are reports that restaurants have seen a 25 percent increase in QR code usage by consumers in the past six months and hotels have seen [a nearly] eightfold increase. This familiarity is making QR code use as a payment method in the U.S. ... something that consumers feel comfortable with. Add on to that the safety dynamic, where both merchants and consumers would like to avoid high-touch surfaces, and it sets us up for an environment that is absolutely ripe for QR code growth.”

What are some notable challenges merchants have faced in offering QR codes in stores, and how can these problems be solved?

“While [lack of familiarity] has historically been the largest problem with offering QR codes, this problem is now mostly over. The key challenge now is making front-office staff aware of QR codes and their benefits. With health and safety so much at the forefront of people’s minds, this is a great time to reiterate that QR code payments reduce both customer and retailer virus exposure. The long-term benefits [include] starting to establish an online connection to your in-store customers, so this is a strategic play as well. That may not be seen by checkout staff as critical to them, however, so the health message can be extremely effective.”

Countries such as India are making it mandatory for certain businesses to use QR code-based payments. What are the benefits of implementing such systems, and are there any drawbacks? Do you foresee these payments becoming mandatory for certain businesses in the U.S.?

“The United States is unlikely to make QR code-based payments mandatory. That said, we could see business leaders taking a proactive approach to address this and future pandemics by requiring QR code payments [for the improvement of] customer and employee safety. For this to happen, the first step is driving in-store familiarity. Some companies are already well at the forefront of this, with the likes of Starbucks now driving a large proportion of their payments through QR.”

Wei Jiang
president and chief operating officer
[Citcon](#)



5 FIVE FAST FACTS

REGULATION

The Indian government ordered certain merchants to institute QR code-based payments or face fines.



INTERNATIONAL

Nepal has seen strong growth in QR code-based payments since August.



CUSTOMERS

One-third of customers will reconsider their purchases if they are not given QR code-based payment options.



CONVENIENCE

Two-thirds of customers say QR codes make contactless transactions easier.



IMPLEMENTATION

CVS launched a contactless QR code-based payment system at 8,200 stores nationwide.



FEATURE STORY

How Decathlon Deployed QR Codes For Seamless And Secure Contactless Payments

Contactless payments have surged in popularity over the past year, fueled by both an increased reliance on digital banking and the effort to contain COVID-19's spread by reducing the need to touch POS system surfaces or handle cash. Mastercard recently [reported](#) that 79 percent of its cardholders around the world now prefer contactless transactions, reflecting a 40 percent increase in their use during Q1 2020. Eighty-two percent of Mastercard customers also [confirmed](#) that they view contactless payments as more hygienic than alternatives.

The U.S. lags behind the rest of the world when it comes to adoption of contactless payments, but it has been catching up. A [survey](#) conducted near the beginning of the pandemic found that 27 percent of small businesses saw growth



in contactless payment usage — a share that has likely increased since then. French sporting goods retailer [Decathlon](#), which has 1,647 stores worldwide and two in the U.S., is one of many businesses deploying QR codes as a way of enabling contactless payments.

“QR codes are key because they are a bridge between our system and customers’ phones,” said Tony Leon, Decathlon’s chief technology and eCommerce officer, in a recent interview with PYMNTS. “The technology is quite simple, and there are no specific technical challenges with the code itself.”

That does not mean that QR code rollouts are completely frictionless, however. Decathlon faced its share of security and customer acceptance challenges when introducing its QR code system as an alternative to cash payments.

WHY AND HOW RETAILERS IMPLEMENT QR CODE-ENABLED PAYMENTS

Decathlon, like retailers the world over, saw customers eschewing cash in favor of contactless transactions due to the lowered risk of infection. This change was well in the works even before the pandemic hit, according to Leon.

“Before the pandemic, we had only 15 percent of payments [made] by cash,” he explained. “People were not really pushing for contactless payment, but when the pandemic hit, people became much more aware of the risk. Now we’re close to zero payments by cash, and we grew from 5 percent to 20 percent of payments made directly from customers’ phones.”



QR codes were instrumental in ensuring seamless contactless payments, with customers scanning them and completing transactions with their stored payment cards, Apple Pay or Google Pay. These codes are not paper slips taped to the checkout counter, either: The POS system dynamically generates them for each transaction.

“It’s a unique, random link generated by our system, and the customer can scan it with their [phone’s] camera, acting as a bridge between our system and the customer’s phone,” he said.

The innovation did encounter obstacles, however, especially with customers unused to making payments through their phones. The key to gaining customer trust came down to simplicity and security, according to Leon.

CHALLENGES IN DEPLOYING QR CODES

QR code-enabled contactless payments are nearly ubiquitous overseas, but they are still the exception rather than the norm in the U.S., despite the pandemic. Global vendors like Decathlon have applied the lessons they learned in their foreign locations to encourage use at their American stores. The secret, Leon said, is to make the system as intuitive and frictionless as possible.

“In the U.S., people are not used to scanning QR codes so much compared to other countries,” he said. “The trick is to [make it] simple enough that they can follow the steps on their phones and not have anything else to do. We made it so people can have access to it without any application — it’s just a webpage.”

Ensuring the security of these QR codes is also critical to widespread acceptance, said Leon. QR codes are often at risk of being covered up by fraudsters, who replace them with their own codes in an effort to redirect clicks or trick victims into paying them instead. Decathlon’s all-digital display system keeps this from occurring, though, through the generation of new codes for each customer.

“We kept generation of the QR code internal,” Leon said. “It’s not publicly available, so nobody can access or modify [it] from the outside.”

Customers who do adopt these QR code-enabled payments have said they plan use them long into the future. This development demonstrates how radically the pandemic is changing consumers’ payment behaviors and shaping the U.S. retail environment for years to come.

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NEWS & TRENDS

QR code trends

TWO-THIRDS OF US, UK CONSUMERS SAY QR CODES SIMPLIFY CONTACTLESS TRANSACTIONS

The pandemic has drastically altered the global economy, with social distancing forcing many businesses online and stay-at-home orders prompting many employees to work from home. Everyday interactions and transactions have also changed, with contactless payment solutions becoming preferred due to their minimal viral infection risks. QR code-enabled options have witnessed exceptionally robust uptake, with a recent [survey](#) finding that 84 percent of U.S. and U.K. consumers have scanned QR codes at some point and that 32 percent had done so within the past week.

Customers are largely receptive to using these solutions for contactless payments, with 67



percent of respondents saying that QR codes make contactless transactions easier and 54 percent saying they have used such options more since the pandemic began. QR codes are likely to see their popularity rise after the pandemic has passed as well, with 58 percent of consumers saying they would like to see the technology deployed more widely in the future.

ONE-THIRD OF QR CODE-USING CUSTOMERS REFUSE TO COMPLETE PURCHASES IF OPTION IS UNAVAILABLE AT CHECKOUT, REPORT SHOWS

Customers' growing appreciation for QR codes has been so swift that many who use them for contactless payments now refuse to do business if they are not available. A recent PYMNTS [report](#) revealed that 34 percent of customers who prefer to use QR codes to make payments would not complete their purchases if the option were not offered at checkout. Merchants are responding to this loyalty by expanding their implementation of QR code-based contactless solutions, with restaurants offering digital menus and payment options via QR codes taped to dining tables, for example.

Other providers are looking to lower the entry barrier for customers and encourage more QR code usage. PayPal waived transaction fees for QR codes in May, when the option was rolled out in 28 markets around the world, for example. These initiatives seem likely to pay off, as one-third of customers say that contactless payments have become their go-to transaction methods during the pandemic.

QR CODES' POPULARITY IS EXPANDING IN NEPAL

QR codes are also growing popular in smaller nations, with Nepal being a prime example. The country [logged](#) 85,975 more QR code-enabled transactions in November than it did in October, adding to the 265,000 transactions made from mid-September to mid-October and the 179,000 transactions noted between mid-August and mid-September. The two-month period from mid-August to mid-October saw more than 66 billion Nepalese rupees (\$563 million USD) change hands via QR code-enabled payments – a significant development in a small country that still heavily relies on cash and has large shares of unbanked and underbanked individuals.

Nepal Rastra Bank (NRB), the country's central bank, is undertaking an initiative to make QR code-based payments more systematic and uniform, as they currently do not contain several pieces of information that other countries typically include with QR code transactions. The bank plans to ensure that Nepalese QR code-based solutions include data like customers' and merchants' identities, bank details and transaction times and dates. NRB explained that doing so would allow it to more easily search through and filter transactions for security purposes.

QR codes enabling contactless payments

CVS PHARMACY INTRODUCES CONTACTLESS PAYMENTS THROUGH VENMO AND PAYPAL QR CODES

One retailer that has introduced QR codes into its payments process is drugstore chain CVS Pharmacy, which recently [rolled out](#) a new system for contactless QR code-based payments through the Venmo and PayPal mobile apps. Customers can access the option by clicking “scan” on their payment apps, at which point their phones will display QR codes cashiers can scan to complete purchases. The contactless solution allows users to transfer funds from their stored payment card details, bank accounts or Venmo and PayPal app balances and is currently offered at 8,200 CVS locations.

This rollout comes as contactless payment rates hit record highs, with one survey finding that 80 percent of consumers worldwide are leveraging touchless options. CVS said that its contactless payments have increased by 43 percent since the beginning of 2020, primarily because consumers are seeking methods that allow them to avoid touching surfaces or equipment.

ONE-THIRD OF CUSTOMERS WOULD SWITCH TO GROCERS THAT OFFER CONTACTLESS PAYMENTS, STUDY FINDS

Grocery shopping habits have changed remarkably over the past year, with more customers than ever using delivery or curbside pickup options. Customers’ preferred ways to pay for their groceries are also shifting, and QR codes are playing a central role in this evolution. A recent [survey](#) found that 35 percent of consumers would be willing to leave their primary grocery stores for ones that offer contactless payments, with QR codes being the preferred method for 18 percent of respondents. Touchless credit and debit cards are still the most popular contactless payment methods, at 43 percent and 39 percent, respectively.

The study also found that 16 percent of consumers have started using online grocery delivery services — up from 4 percent at the beginning of 2020. It revealed that most consumers still do some of their shopping in stores, however, preferring to buy perishable items such as meat and vegetables at brick-and-mortar locations and have shelf-stable goods delivered.

HONG KONG BUS PROVIDERS TO BEGIN ROLLING OUT QR CODE-BASED PAYMENTS

QR code-based payments are also making waves outside of retail. Hong Kong-based transit providers Citybus and New World First Bus recently [announced](#) that they would begin

accepting QR code-enabled payments on nine routes starting Jan. 9. The effort marks the first phase of the providers' new rollout of electronic payment services. The companies eventually plan to accept QR code-based payments for the more than 300 routes they serve.

The service will allow commuters to scan the buses' QR codes using their mobile devices, with the system displaying the word "approved" and providing a brief voice message to confirm that the transactions have been completed. The offering will accommodate numerous fare tiers, including those for adults, children and seniors as well as tickets for two-way fares and same-day return trips. Fares for adults are preset on the system, but selection buttons will enable passengers to switch to other fare options.

QR regulations

INDIAN GOVERNMENT GIVES BUSINESSES FOUR MONTHS TO INSTITUTE QR PAYMENTS

Businesses in the U.S. are largely implementing QR-based contactless payments on their own timelines, but in India they will soon be required. A recent [mandate](#) from the Indian government gave businesses with turnovers of more than Rs 500 crore (\$67 million USD) until March 31 to implement a QR-based payment system or face fines. The program, which launched in March of last year, initially set an implementation deadline of December 2020, but the date was pushed back amid the ongoing pandemic. The initiative intends to move

India closer to being a cashless economy — a long-time goal for the country's Department of Revenue.

The Department of Revenue is also looking to use QR codes to verify businesses' transactions and prevent firms from fraudulently exploiting tax credits. Numerous companies were producing fake invoices to misrepresent their sales and claim credits that they did not earn. Such scams would be impossible under the new QR code-based payments system because it logs and tracks each transaction.

ARGENTINA BEGINS FIRST PHASE OF ELECTRONIC PAYMENTS INITIATIVE

The Argentine government is also [embarking](#) on a nationwide QR initiative with the rollout of the first stage of its Payment with Transfer program. The Central Bank of the Argentine Republic (BCRA) began operating a new electronic payment tool at 50,000 different shops that can read any QR code for virtual wallets or bank apps. The service will be free for all businesses and individuals, and the government plans to enable all of the country's businesses to accept smartphone-based payments within the next year, creating an open digital payments system for all of Argentina.

The government plans to have this payment system installed at every Argentine company by November of this year, with payments confirmations and messages sent through the ISO 20022 messaging standard format. The initiative also aims to provide more transparency into cash handling for certain businesses.

DEEP DIVE

How Merchants Can Tap Contactless Payments And QR Codes To Drive Consumer Loyalty And Spending

Banks, financial players and businesses abandoned many of their expectations for 2020 shopping and payment trends during the pandemic as they scrambled to respond to customers' and clients' new needs on the fly.

One of the most game-changing – and potentially long-lasting, according to recent [research](#) – trends is consumers' rapid adoption of contactless payment methods at the POS. This includes everything from mobile wallets to tap-and-go debit cards to QR code payments, the last of which have experienced particularly strong resurgence during the months since the pandemic began.

Consumers' newfound appreciation for touchless payments is understandable, considering the health concerns surrounding methods like physical cards or cash. What is especially



80% of consumers worldwide are now using some form of contactless payments, including QR codes.

intriguing about this trend is how the pandemic has shifted consumers' perceptions regarding certain contactless payment methods – notably QR codes. The payment technology has until recently seen differing levels of adoption across markets, with roughly 6 percent of U.S. users having [scanned](#) such codes to make payments as of 2011, for example. The method instantly caught on in China, however, where QR code-based payment apps such as WeChat Pay have rapidly ballooned to [claim](#) more than a billion monthly users.

The pandemic is driving consumers in other markets to examine QR codes with more interest, leading businesses and financial players to delve into why this touchless payment method is capturing customers' trust and attention. The following Deep Dive explores how the pandemic has affected QR codes' global emergence as well as why consumers are increasingly gravitating toward such contactless payment methods instead of more traditional payment solutions. It also analyzes

how these trends will grow and change in the near future, especially as consumers' financial and payment preferences and needs shift.

HOW CONTACTLESS SOLUTIONS' RISE OPENED THE QR CODE DOOR

QR codes' recent renaissance could have a large impact on the payment industry's future. There was some speculation that QR codes would vault into the spotlight globally even before the pandemic began, with one 2019 [report](#) predicting that 11 million U.S. households would be using QR codes to scan and pay for goods and services by the end of 2020. Exactly how many American consumers tapped QR codes last year is still unknown, but the pandemic did push consumers to utilize contactless payments, resulting in a rising tide that is also lifting QR code use.

Consumers almost immediately embraced contactless payments for grocery shopping and other routine purchases once the global health crisis began, with one [study](#) noting that

the adoption of such payment methods grew twice as fast as that of noncontactless payments between February 2020 and March 2020. It also found that 80 percent of consumers worldwide are now using some form of contactless payments, including QR codes. Another [report](#) revealed that 84 percent of U.K. and U.S. consumers have paid via QR codes, with 26 percent doing so in the month before the survey.

Restaurants are another arena where QR codes are seeing a renaissance. One-third of customers expressed interest in disposable menus when on-premises dining began to return over the summer, as these menus could be destroyed after use to reduce the

risk of disease transmission through waiters and other customers. QR codes cut out the need for disposable menus entirely, saving the restaurants printing costs and even eliminating the risks of infection from waiters just bringing the menus to the trash.

The jump to contactless seems to have boosted consumers' use of QR code-based payments, especially at the physical POS. A recent PYMNTS [report](#) found that the number of consumers who would shop at brick-and-mortar stores if QR codes were made available is rising steadily, climbing almost 2 percentage points from June 22, 2020, to Aug. 31, 2020, to reach more than 13 percent of customers.



Another [study](#) showed that this growing adoption is leading customers to desire or expect QR code-based payment options. Fifty-three percent of U.K. and U.S. consumers wanted QR codes be deployed more widely in the future, illustrating that consumers’ pandemic-driven pivot to contactless has opened the door for QR codes to take a greater role in the global payments space. The next major factor businesses must consider entails planning their future contactless innovations, especially as offering flexible access to consumers’ preferred payment methods can dramatically affect their loyalty.

QR CODES AND THE LOYALTY QUESTION

Consumers are placing more value on payments choice, with recent PYMNTS [data](#) indicating that customers’ loyalty to their chosen payment methods could even exceed that toward specific brands or businesses. This trend is especially pronounced among consumers who prefer to use QR code-based contactless payments, with 34 percent of these customers stating that they would avoid doing business with merchants that did not offer the method. This loyalty toward QR code payments is important for merchants to consider as contactless payment usage grows.

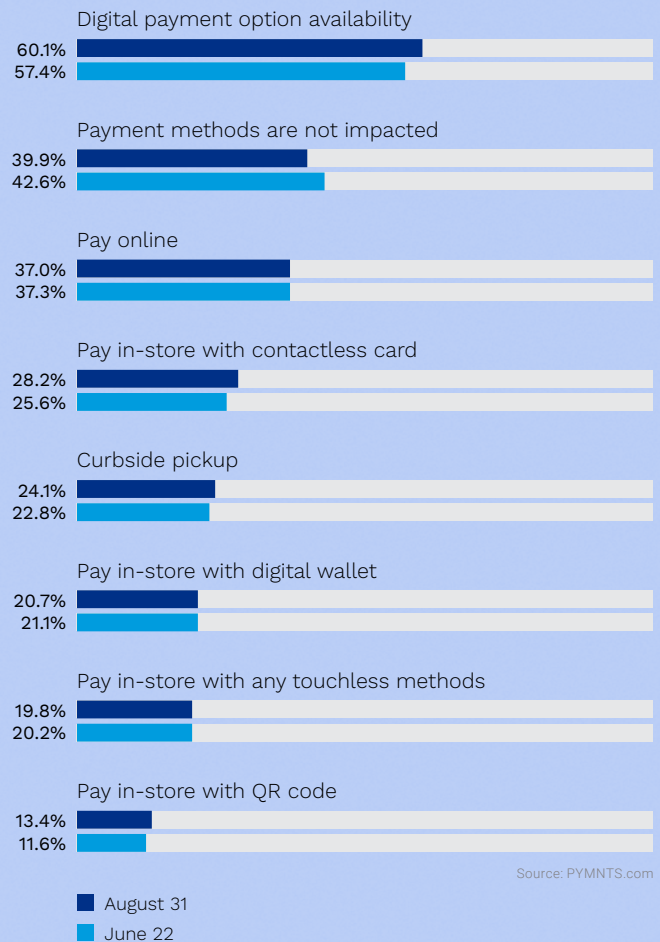
Offering contactless payment methods that drive consumer loyalty can be critical to merchants’ success, especially as the fight to keep customers’ attention becomes more challenging. Staying one step ahead of the contactless payment renaissance — and investing

in fast-growing methods like QR code-enabled solutions — could give these businesses the edge they need to stand out in a crowded market now and down the line.

FIGURE 1:

Consumers’ propensity to shop in physical stores based on merchants’ payment options

Share of consumers who say select digital payment offerings would entice them to continue shopping in stores, by date



ABOUT

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