



The 2023 Global Digital Shopping Index, a PYMNTS and Cybersource collaboration, examines the behaviors of 13,349 consumers and 3,124 merchants across Brazil, India, Mexico, the United Arab Emirates, the United Kingdom and the United States. This third year of this global study examines the factors that influence how and where consumers shop, how they pay for what they purchase and the features that establish merchant preference.

2023

Global Digital Shopping Index



2023

Global Digital Shopping Index

3

Introduction

8

Meeting the digital shoppers of the U.S.

11

Payments choice: Digital and contactless methods take center stage

14

Rewards and free shipping: The keys to U.S. shoppers' hearts and wallets

16

Curbside picks up steam

18

The trouble with hard-to-find features

22

Conclusion

22

Methodology

23

About

PYMNTS



The 2023 Global Digital Shopping Index was produced in collaboration with Cybersource, and PYMNTS is grateful for the company's support and insight. PYMNTS retains full editorial control over the following findings, methodology and data analysis.

Introduction

It is no secret that United States shoppers are on the hunt for deals. The U.S. inflation rate clocked in at 6.5% by the end of 2022, pushing consumers to scrimp and save.

With so much clamor about rising costs, it can be easy for merchants to forget that it takes more than sales and rewards to win customers. Even the most cost-conscious shoppers want more than a bargain: They want the time and energy advantage of shopping, paying and acquiring purchases as quickly and easily as possible.

For 86% of consumers in the U.S., that means access to digital shopping features and payment options in brick-and-mortar stores.

PYMNTS' latest research finds that while many U.S. firms are attuned to their shoppers' demands for cost-saving and digital shopping features, many customers do not know that either are available. For every merchant that offers free shipping, for example, 5% of their customers do not realize it is available. This lack of consumer awareness is creating what we call an awareness gap — one that is producing a very real drag on U.S. merchants' bottom lines.

The 2023 Global Digital Shopping Index: U.S. Edition reveals the latest on what U.S. merchants get right about what local shoppers want and why they are still struggling to deliver the shopping experiences customers demand. We surveyed six census-balanced panels of 13,349 consumers and 3,124 merchants across six key countries — Brazil, India, Mexico, the United Arab Emirates, the United Kingdom and the United States — between Sept. 23, 2022, and Nov. 20, 2022. This playbook focuses on actionable insights that detail how U.S. merchants can improve their customer experiences and drive conversion.

This is what we learned.

01

The digital-first shopper is now retail's mainstream.

More than 80% of consumers use digital features as part of their shopping experiences, even when shopping in a physical store. These so-called “digital enthusiasts” and “digital mainstream” shoppers are younger and more affluent than most, making up 92% of the country’s millennials and 88% of the country’s high-income consumers.¹

92%
of **millennials** in the U.S. are
digital enthusiasts or
digital mainstream shoppers.

Digital shopping features: What they are, and why they matter

“Digital shopping features” are described as a wide range of technologies, payment options or policies that merchants might offer to enhance the shopper experience and drive sales. The term might refer to loyalty and rewards points that automatically accrue when shoppers make transactions, in-store navigation apps that help customers locate items they would like to buy in real time or even enhanced data security features that give shoppers the peace of mind of knowing that their personal and payment information is safe. Our research examines 34 features to gauge which has the greatest impact on shoppers’ experiences.

Offering the right mix of digital shopping features is vital to winning customers. To do this, merchants must understand who their customers are, how they want to shop and pay, and which features can enable the commerce experiences customers prefer.

² Within this study, high-income consumers are those earning more than \$100,000 in annual income. Mid-income consumers are those earning between \$50,000 and \$100,000 in annual income, and low-income consumers earn less than \$50,000 in annual income.

02

Offering consumers their preferred way to pay is twice as important as any other digital feature merchants offer — and significantly helps merchants convert sales. Twelve percent of consumers cited payment choice as their most important feature in 2022.

This marks the second consecutive year in which consumers prioritized payments above all else when choosing the merchants at which they shopped. Moreover, they are using a very different mix of payments now than in recent years — especially in stores. The demand for digital wallets and contactless card payments at the brick-and-mortar point of sale is surging, with 33% and 567% more in-store shoppers paying via digital wallet and contactless card year over year, respectively.

03

Rewards and free shipping drive merchant preference across every shopping channel — consumers prioritize value.

Consumers are searching for ways to maximize their resources, with many seeking out merchants offering money-saving features. Our research shows that 6.2% of consumers now say that rewards programs are the most important feature they look for when deciding where to shop, for example. Similarly, 5.9% of consumers now consider free shipping the most important feature they look for when choosing online merchants.

567%

more in-store shoppers
paid via **contactless card**
year over year.

04

Consumers are trading delivery for curbside pickup, giving merchants an opportunity to reduce costs and improve customer loyalty.

In total, 32% of online shoppers picked up their most recent purchases via curbside or in-store pickup in 2022 — a 37% increase from 2021. This means that there were more eCommerce shoppers opting to pick their purchases up either in store or via curbside year over year.

Curbside pickup use grew six times as much as in-store pickup in that time, and it is now the most common way that eCommerce shoppers acquire their pickup orders. Eighteen percent of eCommerce shoppers picked up their purchases curbside, reflecting a growth of 66% from just last year. In-store pickup also grew, if less drastically: 14% of eCommerce shoppers acquired their pickup orders in-store in 2022, representing a 12% increase year over year.

32%

of eCommerce shoppers in the U.S. picked up their most recent purchase **curbside or in-store.**

05

Consumers buy from merchants that make their favorite features accessible and visible.

Merchants make many of the features their shoppers want to use hard to find, adding unnecessary friction to the shopping journey and increasing the likelihood of cart abandonment. Consumers believed that 57% of merchants offered free shipping in 2022, but 60% of merchants actually offered it, for example. Additionally, they believed that 54% of merchants offered free returns for online purchases in 2022, even though 60% of merchants offered this feature. This awareness gap not only prevents merchants from yielding the full returns on their investments in digital shopping features but it also makes it much harder for shoppers to navigate their stores and sites.

Missteps and miscalculations: U.S. merchants slide back

The Global Digital Shopping Index (GDSI) measures how quickly and effortlessly consumers can complete their purchases. Higher Index scores correspond to more seamless shopping experiences.

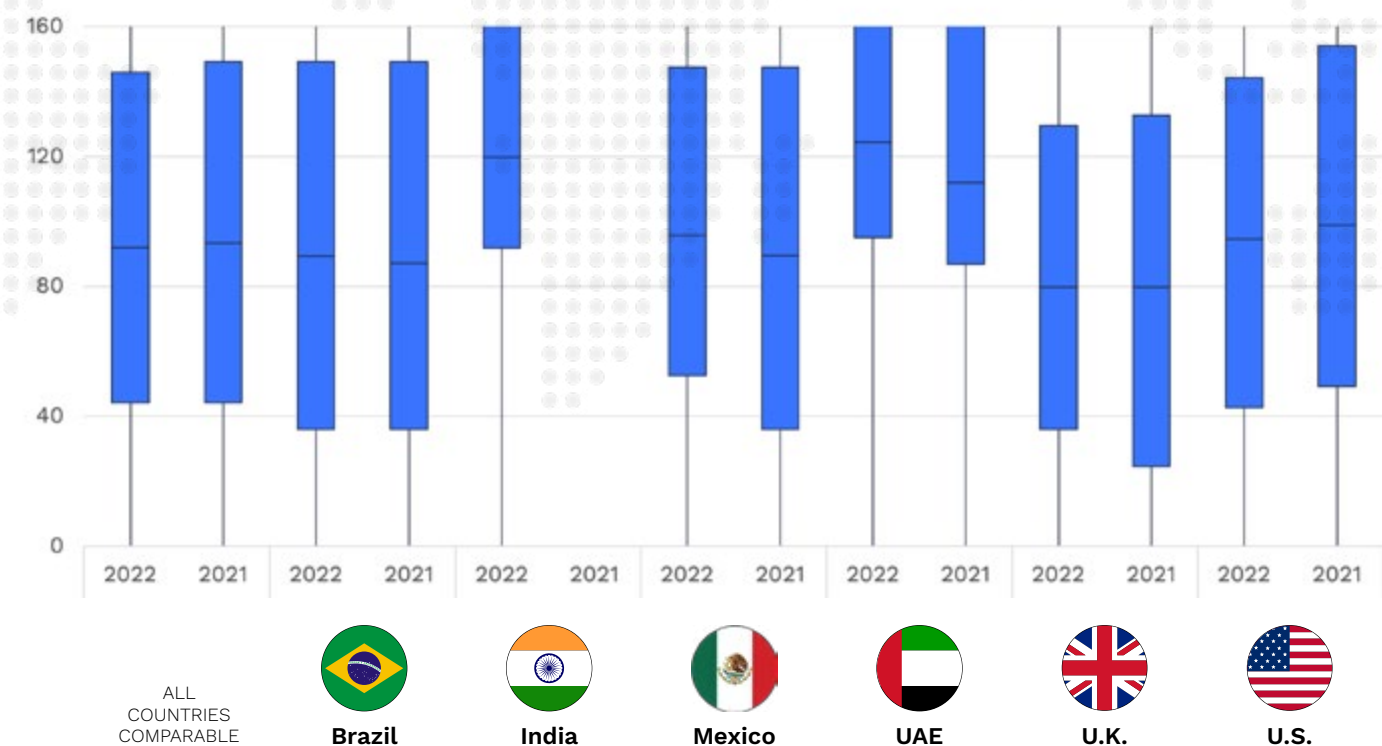
The U.S. is the only country among the six in our study where consumers found their shopping journeys more difficult and frustrating in 2022 than in 2021. U.S. merchants' performance was so poor that it single-handedly dragged down the six-country average year over year.

The critical mistake U.S. merchants made last year was making their shopping features too difficult to find. For every merchant offering any given feature, just 87% of their customers knew it was offered. Mitigating this awareness gap will be crucial to helping U.S. merchants grow more competitive going forward.

FIGURE 1:

The year-over-year variation in Index scores

Average Index score distribution for merchants in different countries, by year



Source: PYMNTS

The 2023 Global Digital Shopping Index: U.S. Edition, March 2023

N varies by country and represents complete consumer responses, fielded Sept. 27, 2022 – Oct. 31, 2022

01

2023
Global Digital
Shopping
Index

Meeting the
digital shoppers
of the U.S.

United States shoppers are more digitally savvy than ever. More than 80% now use digital features when they shop — even if shopping in-store. Providing the digitally enabled shopping experiences that these consumers most want will be key to driving future sales.

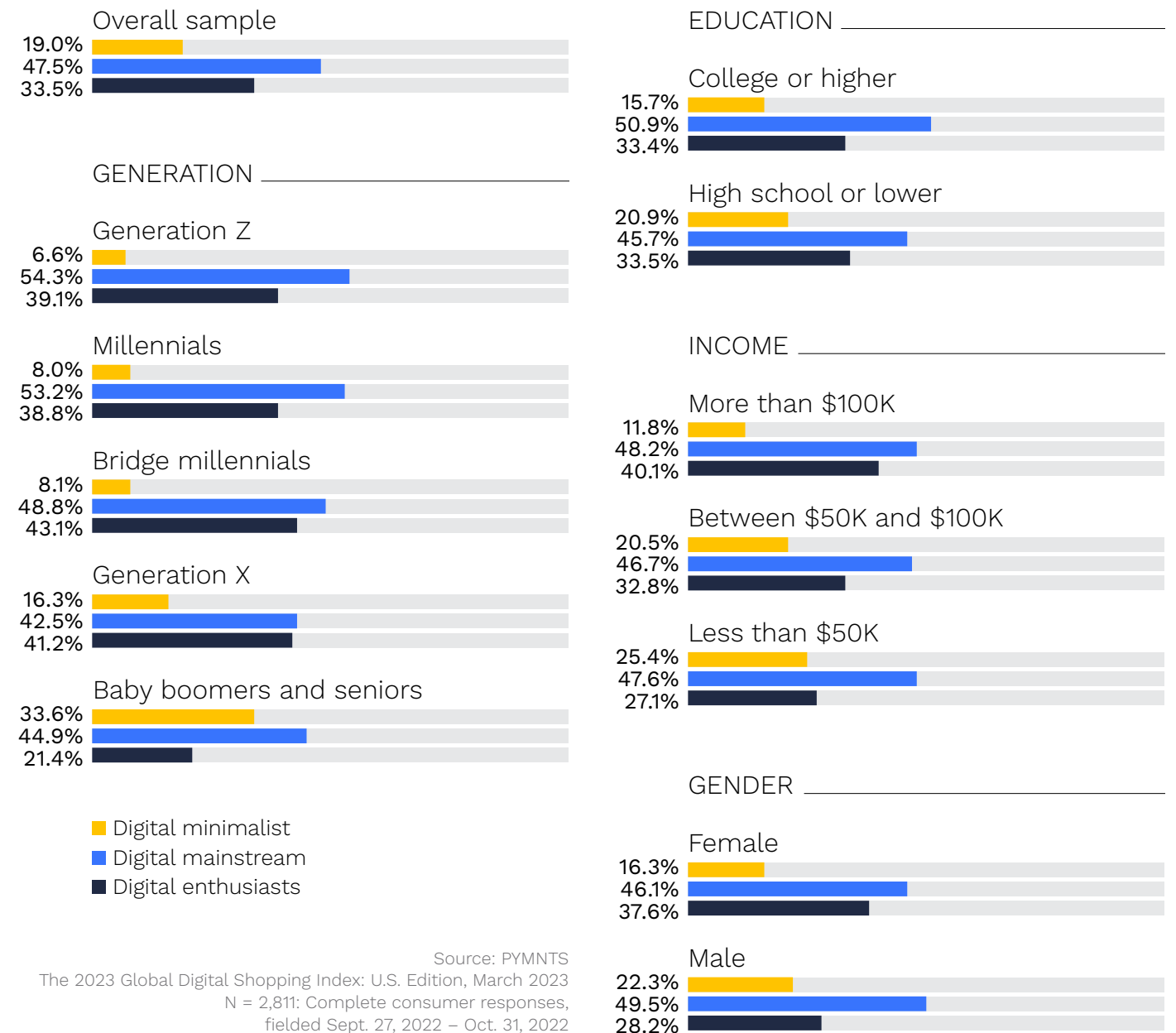
During our research, we identified three distinct types of shoppers: digital enthusiasts, digital mainstream and digital minimalist shoppers. All three of these personas want to be able to use digital features while they shop, but the demand for these features is highest among digital enthusiasts and digital mainstream shoppers. These persona groups are much younger and more affluent than the average. Ninety-two percent of the country’s millennials and 88% of the country’s high-income consumers are either digital enthusiasts or digital mainstream shoppers.

Digital minimalists are the third type of consumer we identified. They are anomalous in that they have a low demand for digital shopping features, yet even they report having an easier time shopping with merchants that offer more digital shopping features. These consumers represent just 19% of the population, and tend to be older and have lower incomes than the other two personas we identified.

FIGURE 2:

Demographic breakdowns of U.S. shoppers

Share of consumers of different persona types falling into select demographic groups



Source: PYMNTS
 The 2023 Global Digital Shopping Index: U.S. Edition, March 2023
 N = 2,811: Complete consumer responses,
 fielded Sept. 27, 2022 – Oct. 31, 2022

TABLE 1:
The shopping features connected consumers prioritize

Share of consumers who consider select shopping features to be the most important for their overall shopping experience, by persona

FEATURES	SAMPLE	Digital enthusiast	Digital mainstream	Digital minimalist
• Ability to use preferred payment method	11.8%	8.2%	12.9%	15.7%
• Rewards	6.2%	5.9%	6.1%	6.4%
• Free shipping for digital orders	5.9%	7.1%	7.2%	1.2%
• Easy to navigate online store/shopping cart	4.0%	5.9%	3.9%	0.7%
• Data protection	3.8%	5.4%	3.7%	0.5%
• Inventory	3.4%	3.8%	4.3%	1.0%
• Mobile app or mobile-specific site	3.3%	4.3%	3.5%	0.3%
• Refunds for fraudulent charges	3.3%	2.9%	3.6%	3.2%
• Refunds for digital purchases	3.1%	1.9%	4.9%	1.1%
• Coupon usage	3.0%	2.4%	3.1%	3.8%

Source: PYMNTS
 The 2023 Global Digital Shopping Index: U.S. Edition, March 2023
 N = 2,811: Complete consumer responses,
 fielded Sept. 27, 2022 – Oct. 31, 2022

Digital mainstream shoppers are the most common shopper persona in the U.S.; 48% of all U.S. consumers fit within this persona group. It is the most common persona among both members of Generation Z and consumers earning more than \$100,000 in annual income. Fifty-four percent of Gen Z consumers are digital mainstream shoppers, and 48% have high incomes. These shoppers are the most interested in cost-saving features, such as free shipping or guaranteed refunds for fraudulent charges.

Digital enthusiasts are even more tech-savvy than digital mainstream shoppers. Digital enthusiasts represent 33% of all U.S. consumers, but bridge millennials and high-income shoppers are particularly likely to align with this persona. Forty-three percent of bridge millennials — consumers born between 1978 and 1988, thereby “bridging the gap” between millennials and Generation X — are digital enthusiasts, as are 40% of U.S. consumers who earn more than \$100,000 in annual income.

These individuals prioritize features that optimize the digital in their digital shopping journeys: They are most likely of all shoppers to value easy-to-navigate sites, mobile-optimized sites and enhanced data protection features.

As their name implies, digital minimalists are the least likely to want to shop with merchants offering most of the features we studied. The only two features in which they show a keen interest are the ability to use their preferred payment method and coupons.



02

**Payments choice:
Digital and
contactless
methods take
center stage**

2023
Global Digital
Shopping
Index

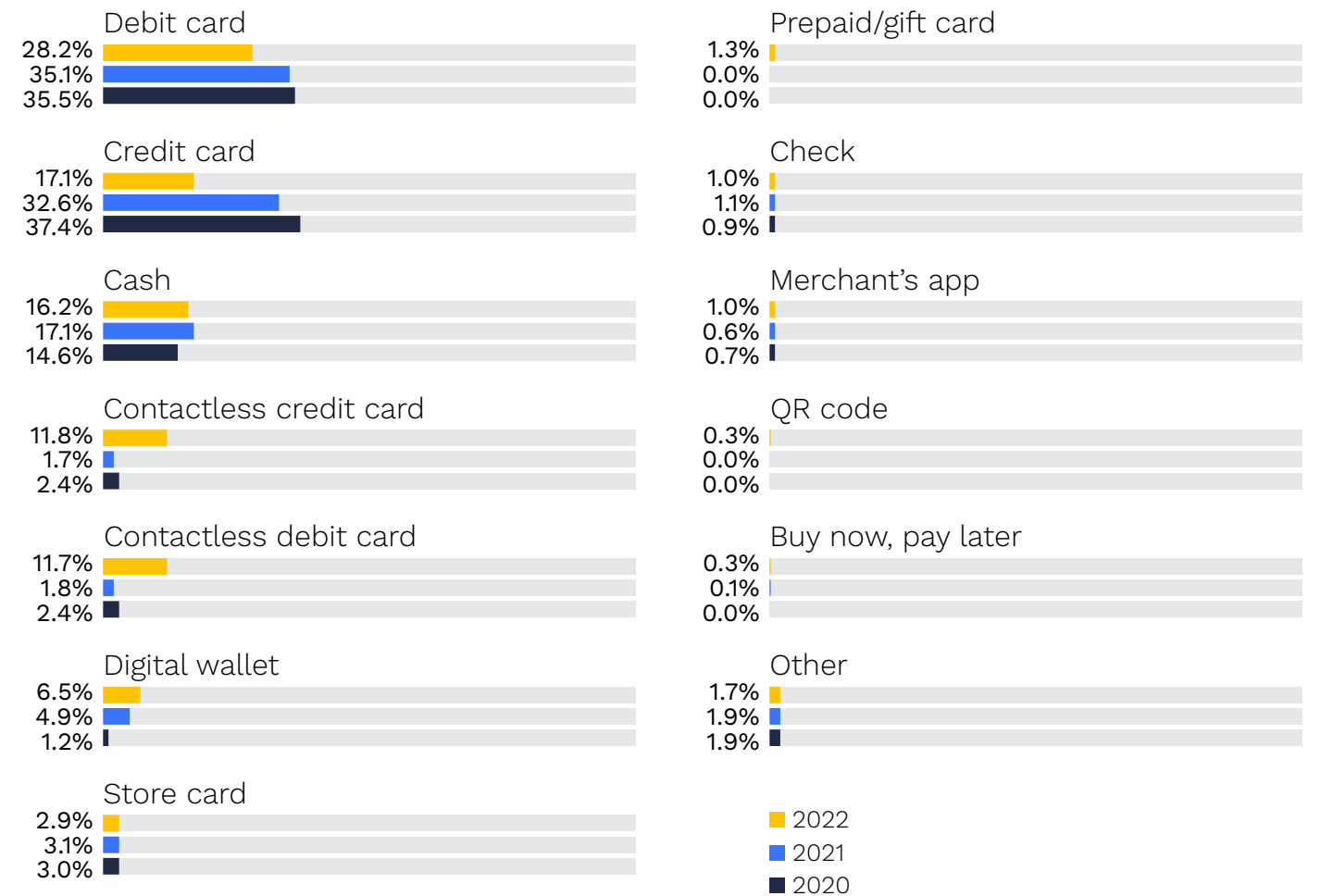
Enabling shoppers to use the payment methods they want has always been the most persuasive thing merchants could do to boost sales, and this did not change in 2022. Twelve percent of consumers said they consider the ability to pay using their preferred method the most critical feature that merchants could offer in 2022 — up 20% from 2021. This data illustrates a reality: It is growing increasingly important for merchants to provide the right payment choices.

The precise mix of payment methods consumers use to transact is also shifting with the years — especially in stores. Brick-and-mortar shoppers’ use of contactless cards is up 567% year over year, for example, and their use of digital wallets in stores is up 33%. To optimize in-store conversion going forward, merchants must provide contactless payment options like these for brick-and-mortar shoppers.

FIGURE 3:

U.S. consumers’ in-store payment practices

Share of in-store shoppers who paid for their most recent purchase using select methods

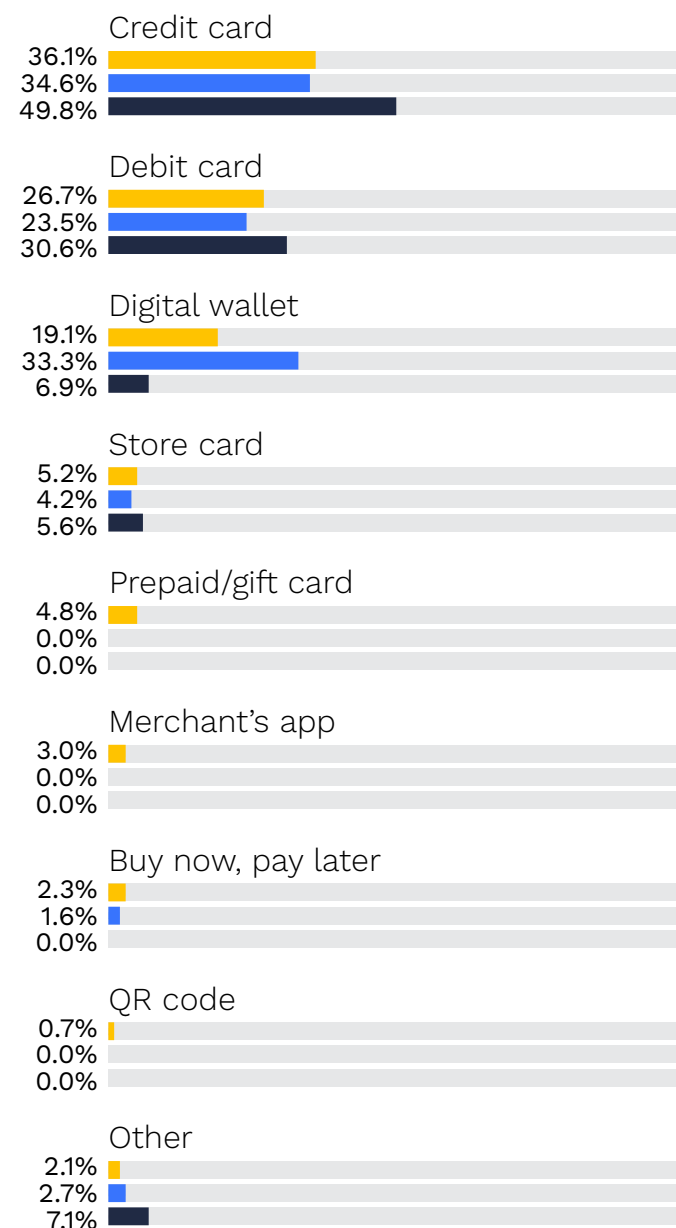


Source: PYMNTS
 The 2023 Global Digital Shopping Index: U.S. Edition, March 2023
 N = 1,738: Consumers who made their last purchase in-store,
 fielded Sept. 27, 2022 – Oct. 31, 2022

19%
of in-store shoppers paid using **digital wallets.**

FIGURE 4:
U.S. consumers' online payment practices²

Share of online shoppers who paid for their most recent purchase using select methods



■ 2022
■ 2021
■ 2020

Source: PYMNTS

The 2023 Global Digital Shopping Index: U.S. Edition, March 2023
N = 995; Consumers who made their last purchase online, fielded Sept. 27, 2022 – Oct. 31, 2022

³ The "other" category includes cryptocurrency, ACH or bank account transfers.

As in-store shoppers shift to paying via digital wallets and contactless cards, eCommerce shoppers continue to pay primarily via credit and debit cards. That said, the long tail of the online payments ecosystem is slowly getting longer.

The share of eCommerce shoppers paying via alternative methods, such as prepaid and gift cards, merchant apps, buy now, pay later (BNPL) and QR codes, is still low but quickly gaining steam. Eleven percent of online shoppers paid using one of these methods in 2022 — up 559% year over year. Investing in a diverse array of payment choices can help merchants reach this growing cohort of consumers opting for alternative payments.

11%
of eCommerce shoppers paid via **BNPL, QR code or merchant apps.**

03

**Rewards and
free shipping:**

**The keys to
U.S. shoppers' hearts
and wallets**

2023
Global Digital
Shopping
Index

Record inflation has pushed U.S. consumers to cut costs, and it is thus becoming more common for them to prioritize cost-saving shopping features such as rewards programs. We found that 41% of consumers considered rewards programs to be very or extremely important when choosing merchants in 2022, and 6.2% of them said they considered rewards programs the most important feature.

Free shipping is another cost-saving feature consumers are prioritizing more as prices continue to rise. Forty-seven percent of consumers identified free shipping as a very or extremely important feature when choosing merchants in 2022, and 5.9% considered free shipping the most important.

Other cost-saving features consumers prioritized highly in 2022 included coupons, BNPL options and guaranteed refunds for fraudulent charges.

In total, 21% of consumers cited at least one cost-saving feature as the most important factor they consider when choosing merchants, begging the question of how much farther such features can go in incentivizing shoppers as prices continue to rise.

TABLE 2:

The most in-demand shopping features

Share of consumers who consider select features to be either the most important or highly important

DIGITAL SHOPPING FEATURE	Most important	Very or extremely important, but not the most
• Ability to use my preferred payment method	11.8%	48.4%
• Free shipping is available for digital orders	5.9%	41.1%
• Easy to navigate online store and shopping cart	4.0%	42.2%
• Disputes	2.8%	43.0%
• Refunds for fraudulent charges	3.3%	42.2%
• Refunds for digital purchases	3.1%	41.5%
• Purchase returns	2.9%	41.3%
• Inventory	3.4%	40.3%
• Product details	1.5%	42.1%
• Coupon usage	3.0%	38.6%
• Rewards	6.2%	34.7%
• Data protection	3.8%	36.6%
• Online purchase returns	2.5%	37.3%
• Mobile app or mobile-specific site	3.3%	36.4%
• Product reviews	1.7%	35.8%
• Price matching	2.6%	34.3%
• Mobile app to make purchases for delivery or pickup	2.3%	33.2%
• Promo codes	1.4%	33.7%
• Online returns	1.6%	33.4%
• Information sharing (shipping)	0.8%	34.0%
• Live help	1.7%	32.5%
• Information sharing (history)	1.0%	31.3%
• Two-factor authentication	2.3%	29.4%
• Information sharing (payments)	1.6%	29.3%
• Digital profile	0.8%	29.8%
• Using a mobile device to locate a product in a physical store	1.8%	28.1%
• Product recommendations	0.8%	28.5%
• Recommendations	1.3%	25.6%
• Profile (shopping journey among different channels)	0.6%	25.4%
• Buy online, pick up in-store from an employee at a service desk/ employee delivers products to the car	2.3%	23.6%
• Marketing opt-In	0.7%	22.5%
• Buy online, pick up in-store from a kiosk	0.8%	19.7%
• BNPL	1.7%	17.9%
• Voice	0.9%	14.4%

Source: PYMNTS
 The 2023 Global Digital Shopping Index: U.S. Edition, March 2023
 N = 2,811: Complete consumer responses, fielded Sept. 27, 2022 – Oct. 31, 2022



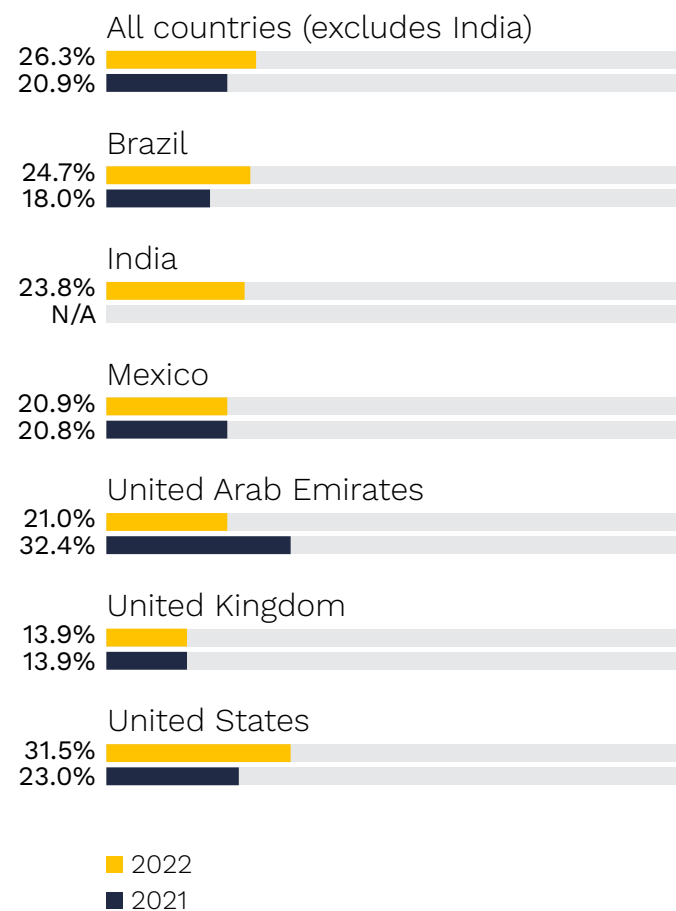
04

2023
Global Digital
Shopping
Index

Curbside
picks up
steam

FIGURE 5:
The growth of the global pickup economy

Share of eCommerce shoppers in select countries who picked up their most recent purchase in-store or curbside, by year



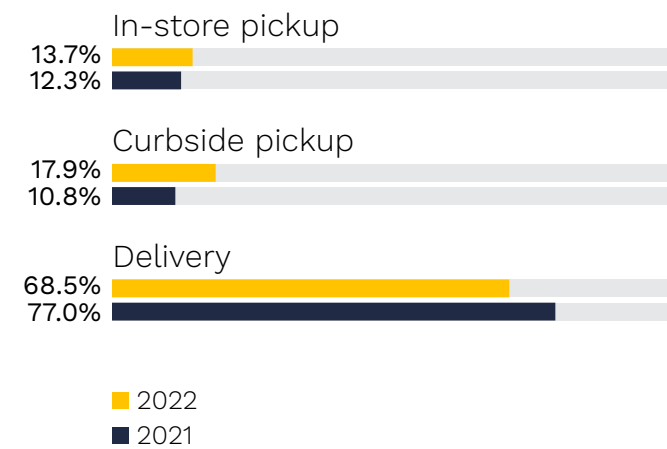
Source: PYMNTS

The 2023 Global Digital Shopping Index: U.S. Edition, March 2023
N varies by country and year and represents consumers who made their last purchase online, fielded Sept. 27, 2022 – Oct. 31, 2022

The U.S. is home to the largest and fastest-growing pickup economy of all six countries in our study per capita. Nearly one-third of U.S. eCommerce shoppers — a projected 16.4 million consumers — picked up their most recent online purchase via in-store or curbside pickup, and that number represents a 37% increase from the share of eCommerce shoppers who did so in 2021. No other country has seen anywhere close to this rate of growth in their pickup economies in the past year.

FIGURE 6:
The year-over-year shift in pickup and delivery use

Share of eCommerce shoppers who received their most recent purchase in select ways, by year



Source: PYMNTS

The 2023 Global Digital Shopping Index: U.S. Edition, March 2023
N = 995: Consumers who made their last purchase online, fielded Sept. 27, 2022 – Oct. 31, 2022

U.S. consumers' demand for curbside pickup options has been growing even faster. Eighteen percent of U.S. eCommerce shoppers picked up their most recent purchase via curbside in 2022, representing a year-over-year increase of 66%. This is six times the growth rate for in-store pickup during the same period. Curbside pickup is now the most common way that eCommerce shoppers in the U.S. acquire their purchases.

As consumers increasingly opt for the immediacy and convenience of in-store and curbside pickup options, they also opt out of having those purchases delivered. Sixty-nine percent of eCommerce shoppers in the U.S. chose to have their latest purchase delivered. This is down 11% year over year and means that although at-home delivery is still the most common way consumers acquire their eCommerce purchases, its popularity is slipping fast.

05

2023
Global Digital
Shopping
Index

The trouble with
hard-to-find
features

United States merchants already offer many of the shopping features that their customers want most. The trouble is that they make many of those features very difficult to find, creating an awareness gap. Simply stated, this occurs when shoppers are less likely to realize a feature is available than local merchants are to actually offer it.

U.S. shoppers **severely underestimate** the share of merchants that promise to **refund fraudulent charges.**

TABLE 3:

The size of the U.S. awareness gap

Share of consumers who believed that the merchant they shopped with most recently offered select features versus the share of merchants offering offered said features

DIGITAL SHOPPING FEATURE	Consumers who say most recent merchant offered this feature	Merchants that offer this feature	Awareness gap
• Refunds for fraudulent charges	52.8%	73.6%	39.3%
• Information sharing (shipping)	55.0%	69.6%	26.6%
• Digital inventory	53.9%	67.5%	25.1%
• Promo codes	50.2%	63.1%	25.7%
• Refunds for digital purchases	61.4%	70.8%	15.4%
• Digital product recommendations	56.4%	65.5%	16.0%
• Free online returns	53.9%	59.7%	10.8%
• Returns by mail or in-store	65.7%	71.0%	8.1%
• Information sharing (payments)	53.8%	58.3%	8.4%
• Coupon usage	56.3%	60.5%	7.6%
• Free shipping	57.4%	60.1%	4.8%
• Rewards	57.3%	58.5%	2.1%
• Digital profile	53.7%	53.8%	0.0%

Source: PYMNTS
 The 2023 Global Digital Shopping Index: U.S. Edition, March 2023
 N = 2,811: Complete consumer responses; N = 504: Complete merchant responses, fielded Sept. 27, 2022 – Oct. 31, 2022

Free shipping is one of the shopping features of which consumers are relatively unaware. Our research shows that 60% of merchants offered free shipping in 2022, but if one were to ask shoppers, they would say they believed that just 57% of merchants offered free shipping. This misperception is particularly troublesome for merchants because free shipping is at the very top of consumers’ list of priorities.

U.S. merchants are struggling to increase consumer awareness of their feature offerings.

Free returns for online orders is another feature in high demand among consumers, yet they are also relatively unaware of this feature. Sixty percent of merchants offered free returns on online orders in 2022, but consumers believed that 54% of merchants did so.

Closing this awareness gap is critical for merchants to yield full returns on their investments in digital shopping features, yet merchants are struggling to do so. Our research shows that the gap is actually growing for many features, including free returns for online orders, free shipping and product recommendations. The U.S. is the only country we studied where this gap is growing for so many features; merchants in other countries managed to shrink most or all of their awareness gaps year over year in 2022.

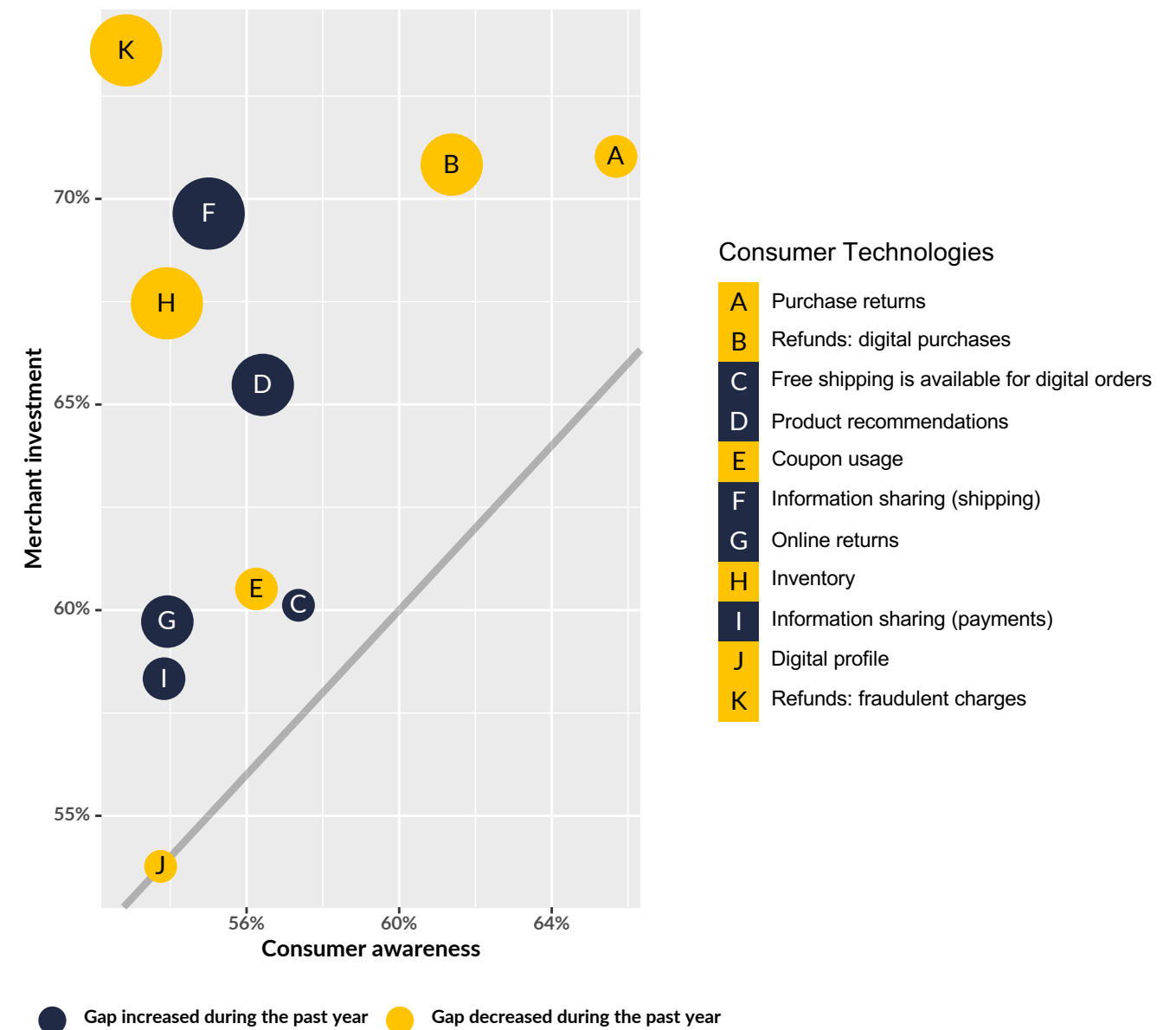
FIGURE 7:

The U.S. awareness gap

Difference between the share of merchants that offer digital shopping features and the share of consumers aware of these features in the U.S.

The closer to the diagonal, the lower gap in 2022.

Dot size indicates the magnitude of change, and color the direction of change compared to 2021.



Source: PYMNTS
 The 2023 Global Digital Shopping Index, January 2023
 N = 2,811: Complete responses by consumers; N = 504: Complete responses by merchants
 fielded Sept. 27, 2022 – Oct. 31, 2022

Four steps to winning over U.S. shoppers

01 Support both cost-saving and user experience-enhancing shopping features. Free shipping, guaranteed refunds, sales, promo codes and coupons can all help attract cost-conscious shoppers, but they are not always enough to convince shoppers to complete their purchases. Only merchants that offer these features in addition to digital features, such as mobile-optimized sites and apps that allow them to manage their purchases, will be able to maximize their conversion potential.

02 Tap into the pickup economy. U.S. shoppers are big on curbside and in-store pickup, and these options are growing even more popular with time. Merchants looking to drive conversion must give their shoppers the option to pick up their eCommerce purchases either curbside, from an employee or from an in-store kiosk.

03 Offer in-store support for digital wallets and contactless cards. Both digital wallets and contactless cards are gaining traction in the U.S., especially among in-store shoppers. Providing both payment options at the brick-and-mortar point of sale will be essential to capturing the business of digitally savvy shoppers going forward.

04 Make customer awareness a priority. Merchants cannot yield full returns on their investments in customer-facing shopping features if their customers do not know where to find them or how to use them. Going forward, U.S. merchants must take active measures to ensure customers know about the full range of features they provide, where to find them and how to use them.

Conclusion

United States shoppers' shopping and payment preferences are rapidly shifting, in-store, online and everywhere in between. The rise of in-store digital wallet and contactless card payments means more shoppers are on the lookout for touchless payment options, and the pickup economy's rapid expansion has more shoppers than ever opting to acquire their eCommerce purchases the same day they buy them. Even the ebbs and flows of the U.S. economy — particularly inflation — are reshaping what shoppers want from their merchants, with rising numbers putting premiums on free shipping and guaranteed refunds. Merchants must take the initiative to deliver on these expectations and make sure their customers know that these key features are available — or risk being passed over in favor of competitors that do.

2023 Global Digital Shopping Index

Methodology

The 2023 Global Digital Shopping Index is the third annual study of consumers and merchants in six countries that examines the frictions consumers experience when shopping and paying for grocery and retail products at merchants. The Index is based on census-balanced surveys of 13,349 consumers, with more than 1,500 consumers surveyed in each of the studied markets — Brazil, India, Mexico, the United Arab Emirates, the United Kingdom and the United States. It is also based on surveys of merchants from each of the markets — 3,124 merchants in total.

We collected data on merchants generating annual revenues of less than \$1M USD, between \$1M to \$50M, between \$50M to \$1B, and \$1B or more, or the equivalent thereof, and asked them about the digital methods and capabilities they use and offer.

The consumer surveys consisted of 38 questions, and the merchant surveys had 29 questions. They were conducted between September 2022 and November 2022.

About

PYMNTS

PYMNTS is where the best minds and the best content meet on the web to learn about “What’s Next” in payments and commerce. Our interactive platform is reinventing the way in which companies in payments share relevant information about the initiatives that shape the future of this dynamic sector and make news. Our data and analytics team includes economists, data scientists and industry analysts who work with companies to measure and quantify the innovation that is at the cutting edge of this new world.



At **Cybersource**, we know payments. We helped kick start the eCommerce revolution in 1994 and haven’t looked back since. Through global reach, modern capabilities, and commerce insights, we create flexible, creative commerce solutions for everyday life — experiences that delight your customers and spur growth globally, all through the ease and simplicity of one digital platform to manage all your payment types, fraud strategies and more. Knowing we are part of Visa and their security-obsessed standards, you can trust that your business is well taken care of — wherever it may go.

We are interested in your feedback on this report. If you have questions, comments or would like to subscribe, please email us at feedback@pymnts.com.

DISCLAIMER ■

The 2023 Global Digital Shopping Index may be updated periodically. While reasonable efforts are made to keep the content accurate and up to date, PYMNTS MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, REGARDING THE CORRECTNESS, ACCURACY, COMPLETENESS, ADEQUACY, OR RELIABILITY OF OR THE USE OF OR RESULTS THAT MAY BE GENERATED FROM THE USE OF THE INFORMATION OR THAT THE CONTENT WILL SATISFY YOUR REQUIREMENTS OR EXPECTATIONS. THE CONTENT IS PROVIDED “AS IS” AND ON AN “AS AVAILABLE” BASIS. YOU EXPRESSLY AGREE THAT YOUR USE OF THE CONTENT IS AT YOUR SOLE RISK. PYMNTS SHALL HAVE NO LIABILITY FOR ANY INTERRUPTIONS IN THE CONTENT THAT IS PROVIDED AND DISCLAIMS ALL WARRANTIES WITH REGARD TO THE CONTENT, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT AND TITLE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES, AND, IN SUCH CASES, THE STATED EXCLUSIONS DO NOT APPLY. PYMNTS RESERVES THE RIGHT AND SHOULD NOT BE LIABLE SHOULD IT EXERCISE ITS RIGHT TO MODIFY, INTERRUPT, OR DISCONTINUE THE AVAILABILITY OF THE CONTENT OR ANY COMPONENT OF IT WITH OR WITHOUT NOTICE.

PYMNTS SHALL NOT BE LIABLE FOR ANY DAMAGES WHATSOEVER, AND, IN PARTICULAR, SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, OR INCIDENTAL DAMAGES, OR DAMAGES FOR LOST PROFITS, LOSS OF REVENUE, OR LOSS OF USE, ARISING OUT OF OR RELATED TO THE CONTENT, WHETHER SUCH DAMAGES ARISE IN CONTRACT, NEGLIGENCE, TORT, UNDER STATUTE, IN EQUITY, AT LAW, OR OTHERWISE, EVEN IF PYMNTS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

SOME JURISDICTIONS DO NOT ALLOW FOR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES, AND IN SUCH CASES SOME OF THE ABOVE LIMITATIONS DO NOT APPLY. THE ABOVE DISCLAIMERS AND LIMITATIONS ARE PROVIDED BY PYMNTS AND ITS PARENTS, AFFILIATED AND RELATED COMPANIES, CONTRACTORS, AND SPONSORS, AND EACH OF ITS RESPECTIVE DIRECTORS, OFFICERS, MEMBERS, EMPLOYEES, AGENTS, CONTENT COMPONENT PROVIDERS, LICENSORS, AND ADVISERS.

Components of the content original to and the compilation produced by PYMNTS is the property of PYMNTS and cannot be reproduced without its prior written permission.