

Understanding Consumer Behavior in Digital Payments

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2022 Consumer digital payments survey key trends



Digital penetration growth amid retrenchment in omni-channel and sustained post-COVID adoption



Digital wallets usage continues to increase with higher expectations for financial ecosystem



BNPL usage stays strong although usage is more wide-ranged than before



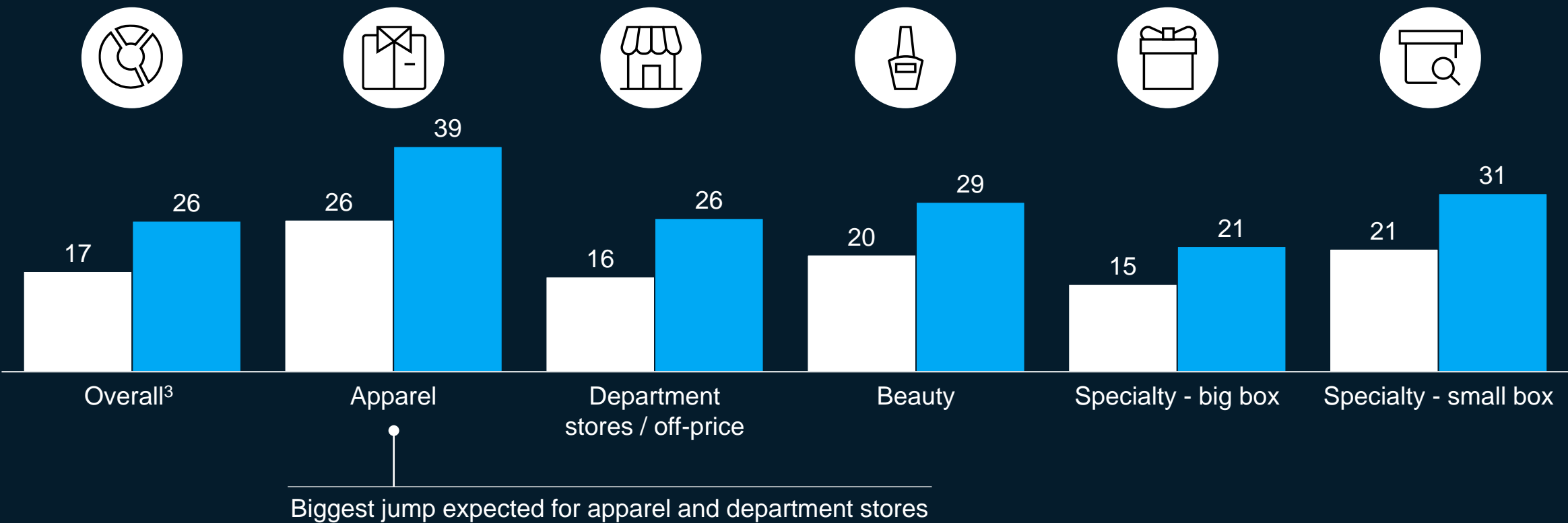
Crypto penetration has remained consistent despite macro headwinds, with ownership primarily driven by investment and interest in a new technology

Online sales surge

Pre-COVID-19 Post-COVID-19

Pre- and post-COVID-19 online penetration

Online sales as a percentage of total sales,^{1,2}



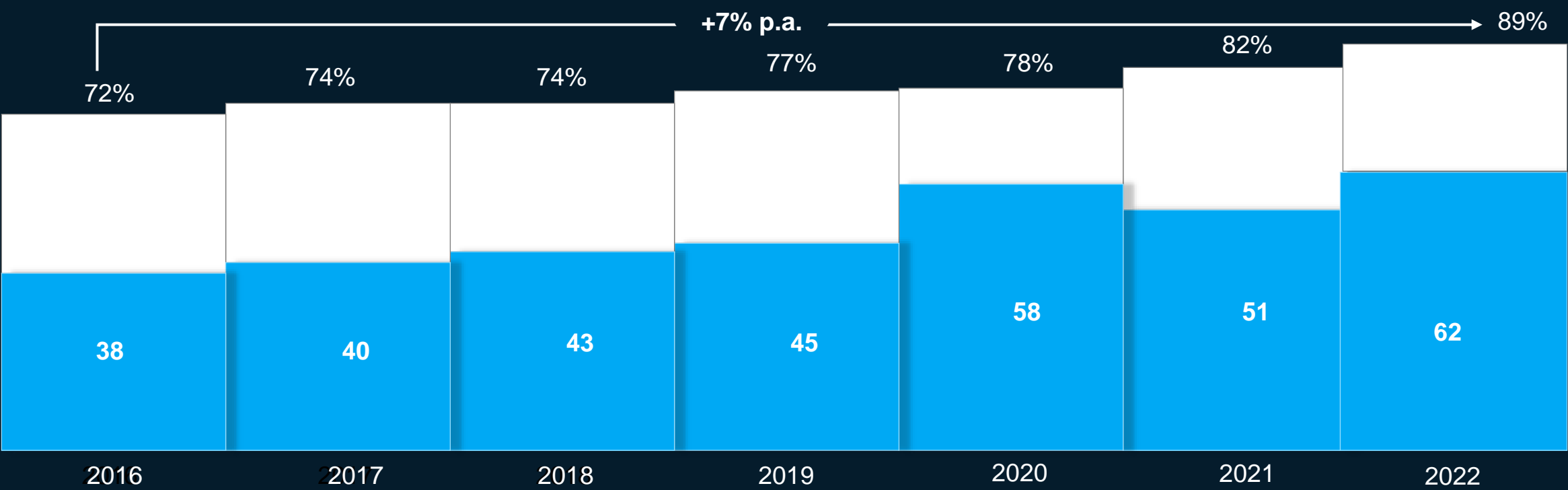
1. n = 91 respondents
2. Self-reported measures of the pre-COVID-19 base case of online sales

Digital payments use continues to grow

One type of digital payment Two or more types of digital payments

Digital Payments Penetration¹

Percentage of respondents



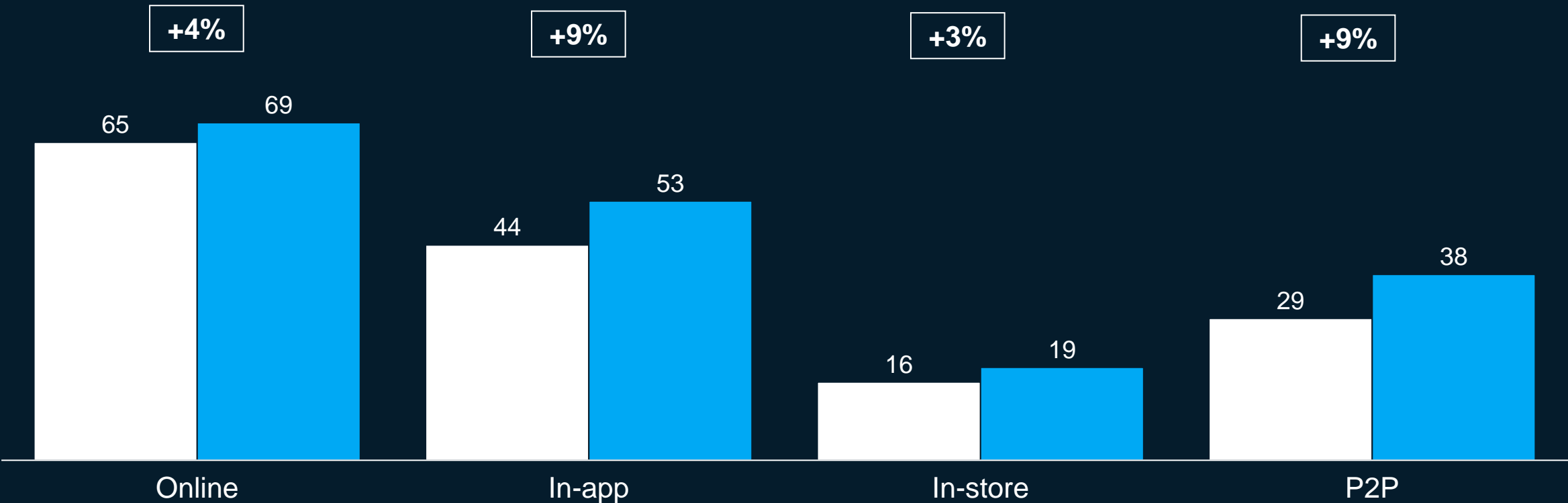
1. In the past 12 months, have you performed any of the following activities?

Back to reality

2021 2022 Change from 2021

Digital Payments Adoption by Category¹

Percentage of respondents



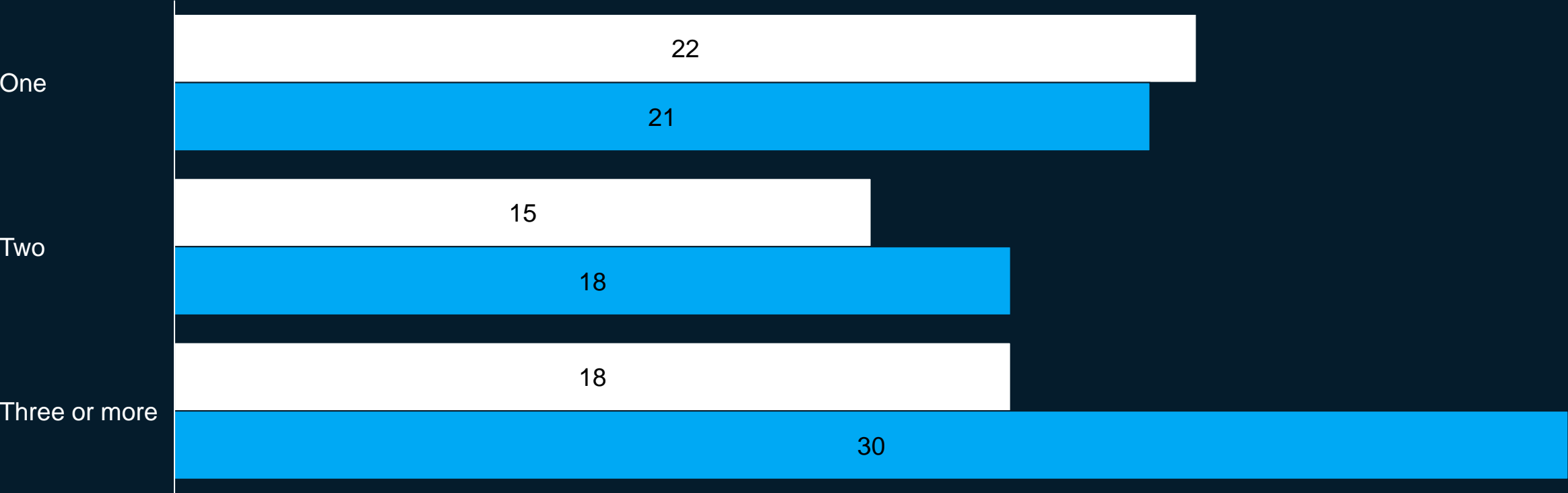
1. In the past 12 months, have you performed any of the following activities?

Digital = choice

2022 2021

How many digital wallets do consumers expect to use in the next two years?¹

Percentage of respondents

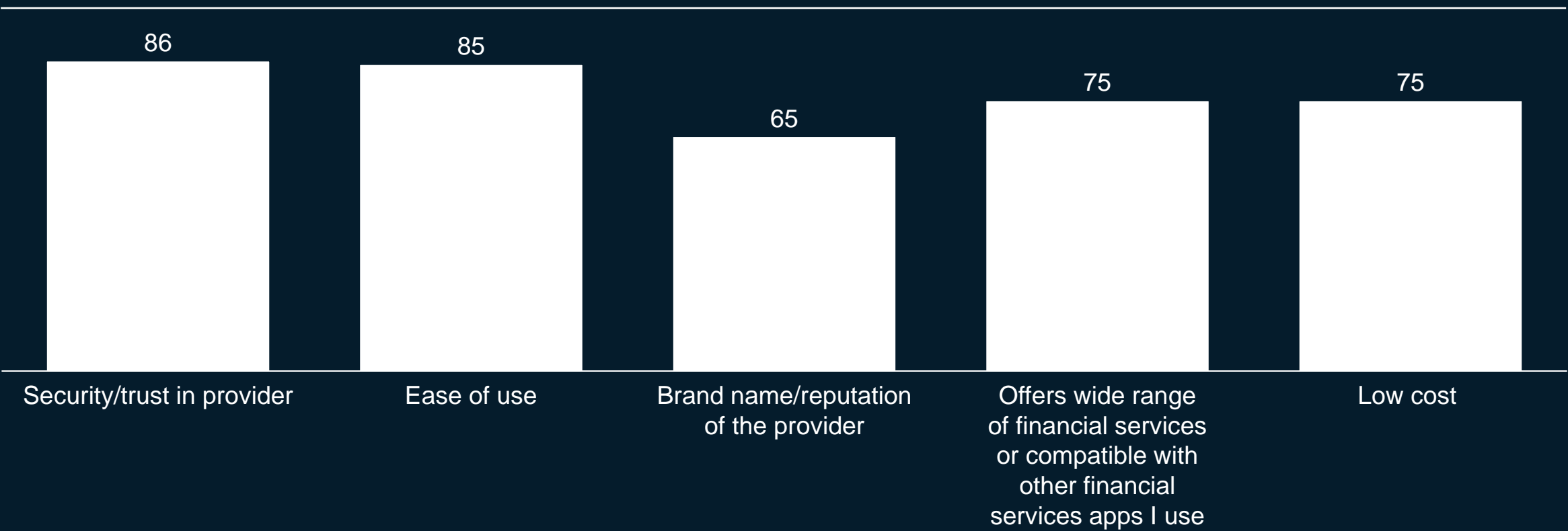


1. Two years from now, how many digital wallets (e.g., Apple Pay, Samsung Pay, Google Pay, PayPal, Venmo) would you expect to have on your phone?

Security is tablestakes

How consumers pick a digital wallet ¹

Percentage of respondents

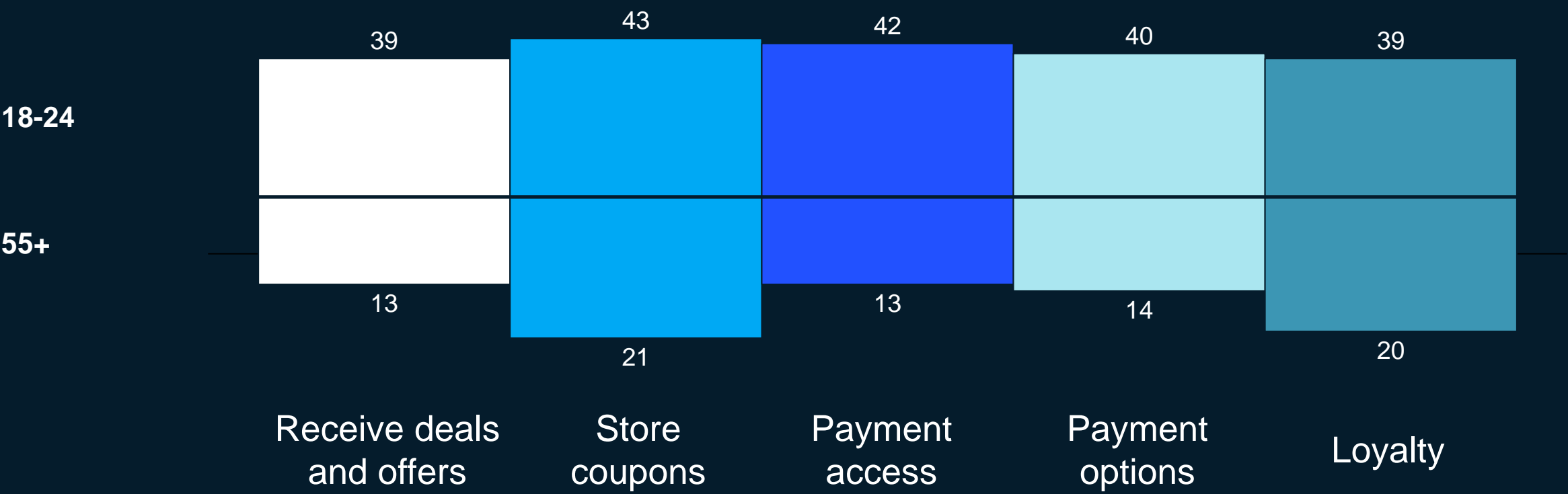


1. When you pick a digital wallet, what do you care about most? Select all that apply – 35 to 54

Preferences for wallet value propositions differ

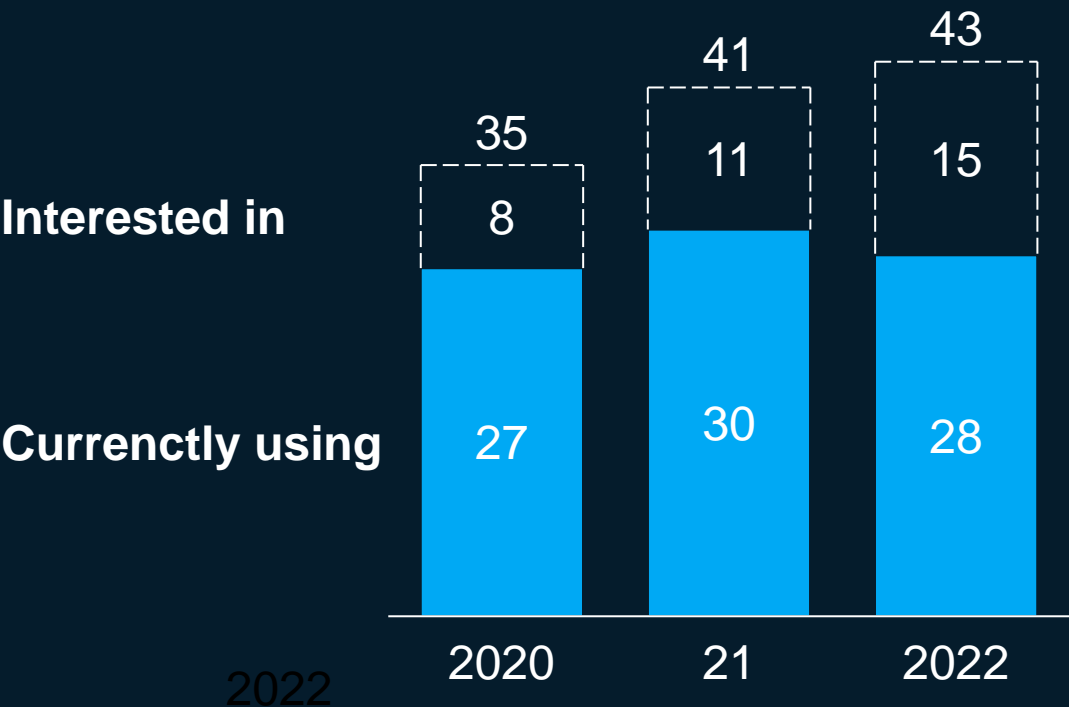
Types of features most desirable in digital payments

Percentage of respondents

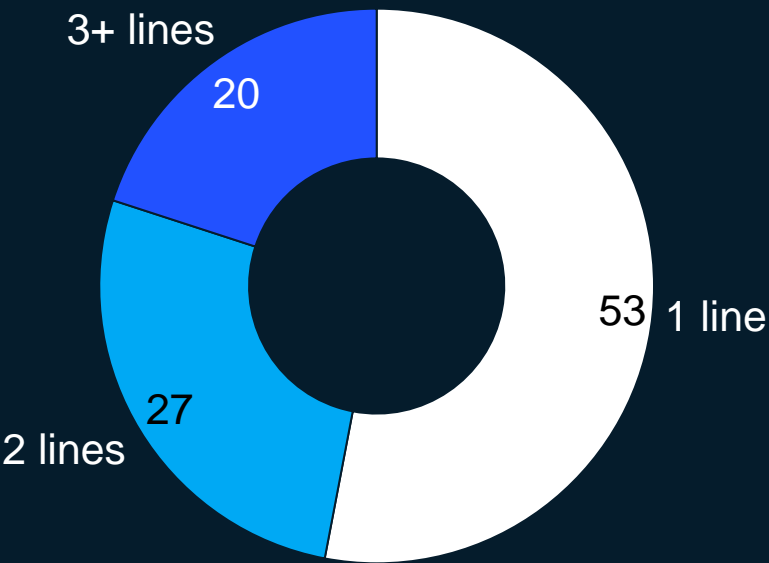


BNPL holds steady as market ‘matures’

BNPL Penetration¹
% of respondents



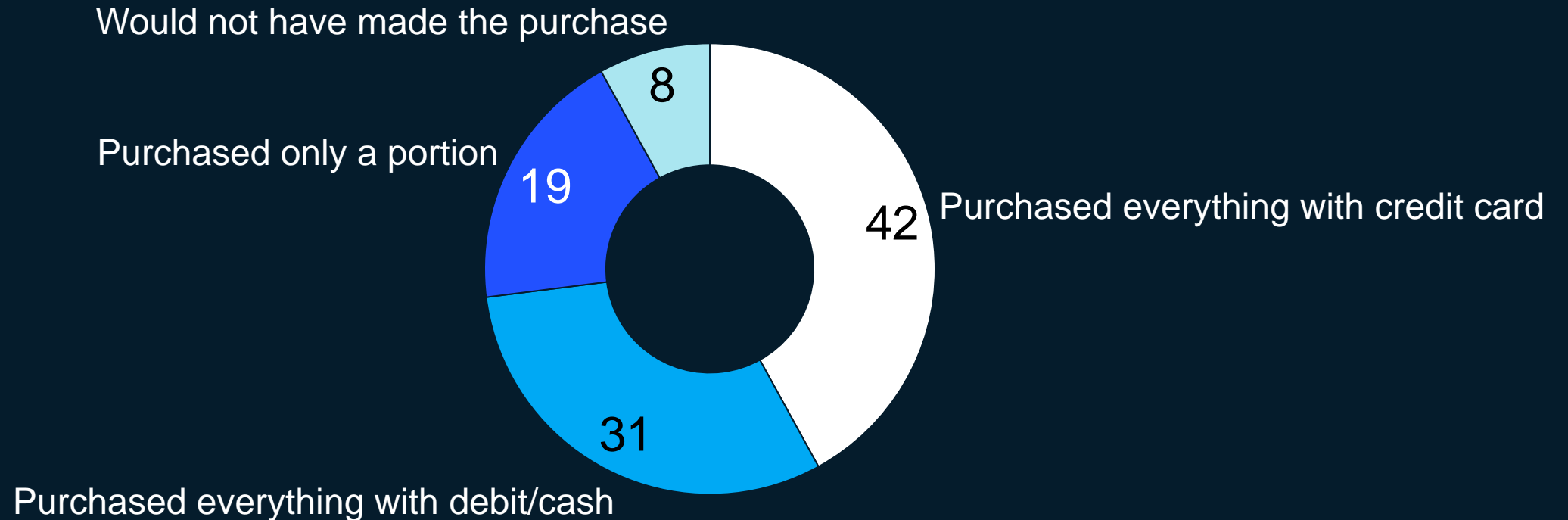
Lines of BNPL credit actively being paid off¹
% of BNPL users



1. Which “buy now, pay later” services/ point-of-sales financing providers have you used in the last 12 months (excludes private label credit cards/ store cards)? Point of sale / BNPL is a loan or line of credit that finances a specific purchase and allows pay it off over time by breaking down payments into monthly, bi-weekly or weekly installments.
2. How many active “buy now, pay later” products are you actively paying off now?

Incrementality

What would have happened without BNPL¹,
% of instances of purchase

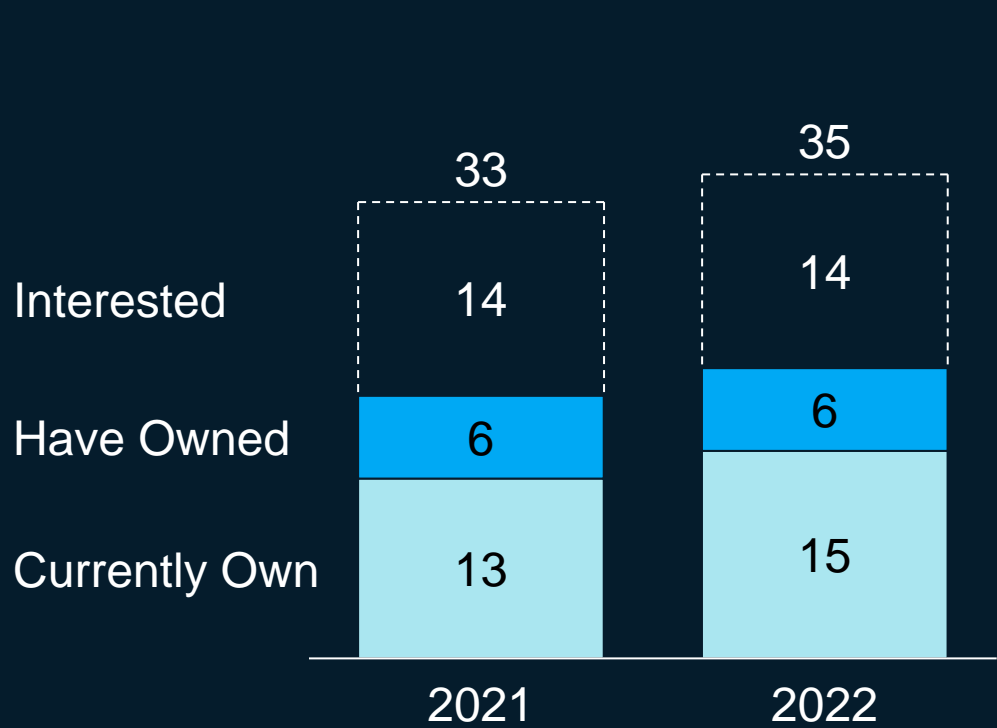


1. If the “buy now, pay later” services were not available, would you still have purchased the same item(s)?

Crypto winter

Cryptocurrency penetration¹

Percentage of respondents



1. Have you heard of cryptocurrencies, digital or virtual currencies (e.g., Bitcoin, Ethereum, XRP)? If respondents currently own any cryptocurrency (even if they have sold out of another cryptocurrency), they are considered to currently own. If respondents do not own any cryptocurrency but used to own, they have owned but no longer own. Respondents who are interested in owning do not fall under other two categories. Note that this question is asked by brand.

2. You mentioned you own or have owned digital or cryptocurrencies. Which are the most important reasons you decided to own them?

Reasons crypto owners own or have owned crypto²

Percentage of cryptocurrency owners or former owners



Growing skepticism



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