COVID-19

Digital wallets are having a moment as the pandemic pushes adoption...

Contactless payments could slow the spread of germs, but adoption has been slow...

...and cash usage continues to decline...

But despite concerns of germ spread at the point of sale, consumers are planning to increase spending...

Credit/Debit card usage has declined since the start of the pandemic...

77% of consumers who regularly used installment payments before the pandemic have stated they have increased their usage of installment payments since the pandemic.

42% of consumers who regularly used cash before the pandemic have stated they have decreased or completely stopped the use of cash since the pandemic.

38% of consumers who regularly used mobile/digital wallets before the pandemic have stated they have increased their usage of mobile/digital wallets since the pandemic.

51% of consumers who regularly used cards before the pandemic have stated they have decreased or completely stopped the use of credit/debit cards since the pandemic.

3% of consumers who regularly used contactless payments before the pandemic have stated they have increased their usage of contactless payments since the pandemic.

Venmo is a subsidiary of PayPal...