

HOW WE WILL PAY

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

DECEMBER 2020 ■

2020

PYMNTS.com

VISA

BRIEF II

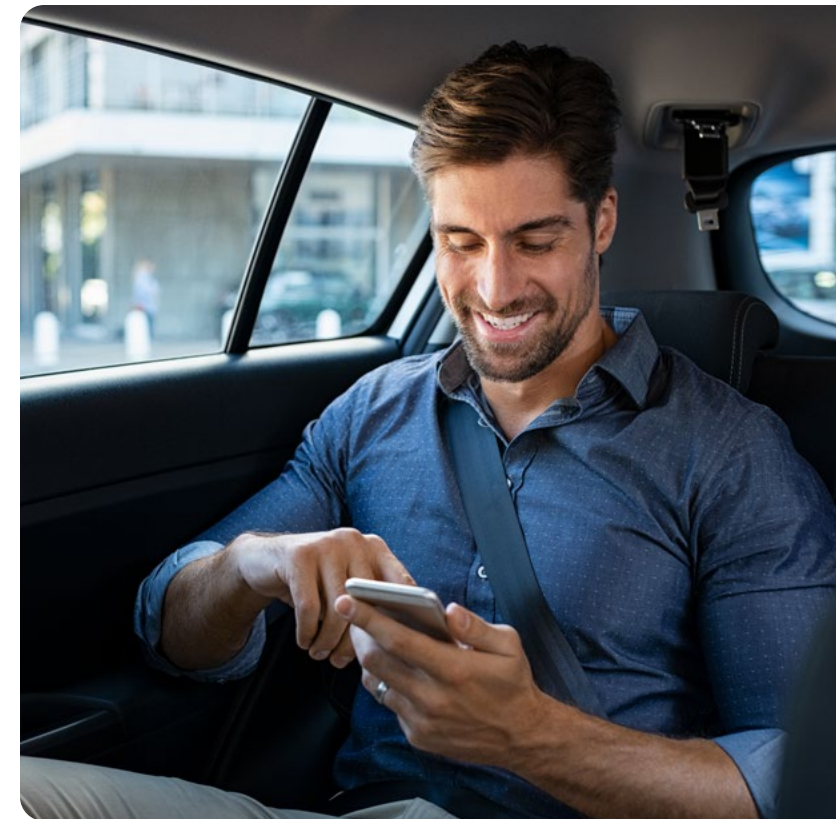


The less mobile consumers are, the fewer **connected commerce experiences** they want and use.

Commuters use 80 percent more connected devices than noncommuters to multitask commerce while on the go.

HOW
WE
WILL
PAY 2020

The more mobile a consumer is, the more convenience they desire and the more they rely on a variety of connected devices and apps to deliver that convenience — a trend we have been observing since 2018. This is especially true for consumers who commute to and from work. Our research shows that the typical commuter not only owns more connected devices than the noncommuter but also tends to use more of those devices per day. The average commuter owns 5.7 connected devices and uses 4.9 of those devices while they perform routine activities throughout the day, which is higher than those who do not commute to work.



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Seventy percent of surveyed commuters say they are “very” or “extremely” interested in new connected experiences.

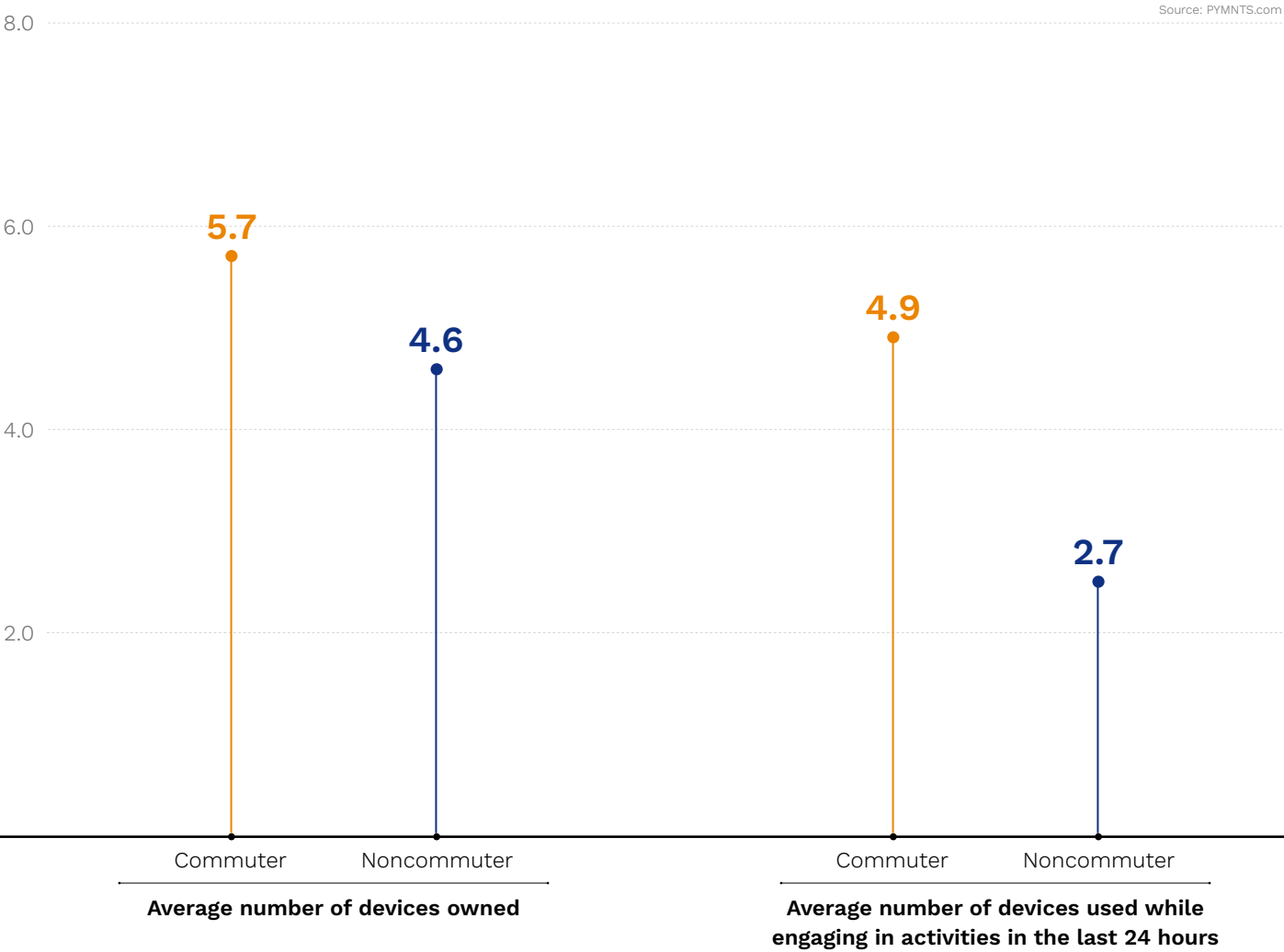
Naturally, commuters like using their connected devices and apps to multitask by browsing and shopping while traveling to and from work. These consumers are often interested in new connected shopping experiences, such as using augmented reality to help them shop or speaking with sales associates via live video stream. Seventy percent of surveyed commuters say they are “very” or “extremely” interested in new connected experiences, compared to 46 percent of noncommuters.

Consumers on the go are also consistently more interested than noncommuters in each type of connected experience in our study. Thirty-nine percent of surveyed commuters would be “very” or “extremely” interested in using voice assistants to pay their bills, for example, while only 16 percent of noncommuters say the same.

This trend is also visible among the bridge millennial consumers in our study, more than half of whom travel to and from work each day. These consumers are the most interested in engaging in new connected commerce experiences.

It is worth noting that with fewer consumers commuting to work (39 percent) than they did a year ago (47 percent), we are starting to see a shift in the level of interest and engagement in connected experiences that give consumers access to commerce while on the go.

FIGURE 1:
The number of connected devices consumers own and use
The number of connected devices commuters and noncommuters own and regularly use





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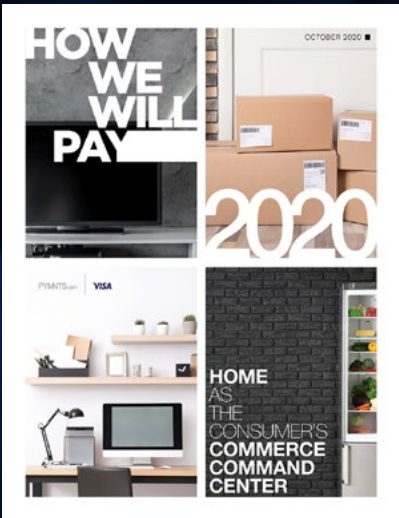
METHODOLOGY

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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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
• 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

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