



Cash usage declines reflecting increased confidence in digital payment

Did You Know?



Nearly 9 in 10 Egyptian consumers surveyed have high levels of confidence in digital payments (contactless cards, mobile wallets and QR Payments) for shopping in-store and payment on delivery

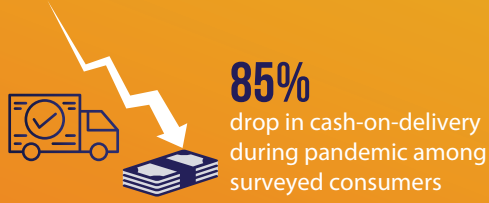


85% drop in cash-on-delivery during pandemic among surveyed consumers



690% increase in the use of digital payments (chip & PIN + contactless cards) for payment online or on delivery

Cash usage is unlikely to return to pre-pandemic levels and will continue to decline



Consumers' views on the future of payments solutions show



likely to use contactless payment methods more

Consumers show high trust in digital payments, but some concerns remain



Nearly 9 in 10

Egyptian consumers surveyed have high levels of confidence in digital payments (contactless cards, mobile wallets and QR Payments) for shopping in-store and payment on delivery

Top reasons consumers trust contactless payments



50%

Convenience



47%

Innovative way to pay



43%

Speed



43%

Wide acceptance



41%

Seamless

Knowledge of the technology that protects digital payments is a driver of consumer trust.

Among those who do not have adequate levels of knowledge of the technology that protects digital payments, 90% said knowing how tokenization works would help build their confidence in digital payments and resolve lingering doubts about the safety of digital payments

Key concerns of consumers



are concerned about the misuse of lost/stolen contactless cards



don't fully understand the technology behind contactless payments

How do consumers deal with online fraud?

Types of frauds experienced by consumers



25% Phishing

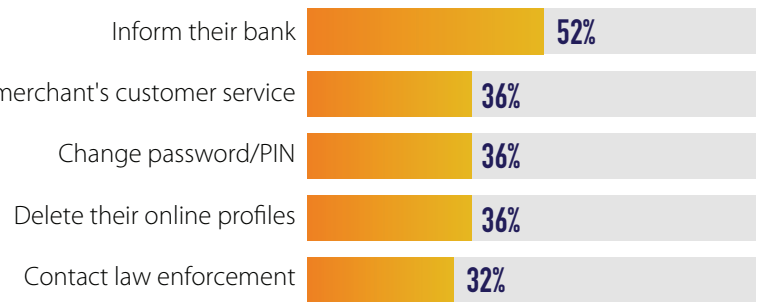


25% Non receipt of goods



25% Receiving counterfeit goods

Steps considered by consumers in the event of fraud



Why should retailers care?



When faced with authentication delay...

28%

Consumers would rather switch retailers or shop in-store

...resulting in lost sales

eCommerce experience



1 in 2 consumers will not complete purchase at a store that did not offer contactless payment options



37% consumers will drop the idea of purchasing the product for the time being if they experience a delay or authentication error



84% of consumers preferred to store their card information on merchants' sites for easier checkout experience



76% will continue to shop online with no signs of slowing down

What features inspire high levels of trust among consumers?

55%

eCommerce sites that include customer reviews

49%

Seamless refunds

39%

Offer payment in local currency

36%

Offer chatbot service

30%

Variety of payment options

About Visa's 2021 Stay Secure survey

600 people were interviewed for 15 minutes each in February 2021. 50% of the respondents were men and the other half were women. Respondents lived in Cairo (60%), Giza (15%) and Alexandria (25%), and were aged between 18-22 (33%), 23-34 (30%), 35-44 (21%) and 45+ (16%). Each had a banking relationship in their country of residence and was a user of payment cards - having made at least one online payment in the last six months. Research was conducted by 4SIGHT Research & Analytics.