

Consumer Payment Preferences - US - September 2017

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Digital payments continue to garner a great deal of attention within the financial services industry, as innovation and technological advancements continue to push them forward. Consumer payment behaviors, however, are fairly engrained within older consumers.

This report looks at the following areas:

- Consumers are resistant to change
- Credit cards remain most popular, especially for expensive or online purchases
- P2P has yet to be adopted by a majority of consumers

Financial services providers have an opportunity to highlight the security and efficiency of new payment processes, especially with younger and emerging generations who have yet to fully establish how they prefer to pay.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Send friends money in Apple’s iMessage

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Credit cards remain most popular, especially for expensive or online purchases

Debit card users utilize credit at same rate for expensive items

One third of consumers aware of credit/debit rewards structure

Overwhelming majority see a continuing need for cash

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