

2020 EDITION

Digital Wallet & Payment Trends (DWPT)

Ipsos

Canadian Syndicated Report
Tracking omni-channel payments

2020 *Digital Wallet & Payment Trends* incorporates both traditional and digital features of consumer payments. DWPT tracks credit card ownership, how consumers pay, and spots emerging trends.

Payment systems are changing the manner in which Canadians pay for goods and services, transforming how we make purchases **in-person, online** and **across different channels**. The estimates below underscore the pressing importance of a well-informed understanding of the adoption of new ways to pay. **Don't get left behind.**

\$130 billion

...spent in Canada in 2018, using contactless transactions

6 billion

...payment transactions with debit cards in Canada, in 2018

51%

...of online Canadians prefer paying with a credit card. PayPal ranks second at 30%

Fill Your Payment Knowledge Gaps

1

Credit & Debit Card Use

Who uses a card and why? Which cards does a consumer carry, and what is in their wallet? Do they keep a card on-file for online purchases?

2

Loyalty

How many cards does a Canadian typically carry? What are the associated rewards? What is the average spend? What is the average tenure of a card user?

3

Digital Wallet

Who uses contactless pay? What are the benefits and drawbacks? How do Canadians use mobile phones for payments?

Study Topics at a Glance



Credit Card Marketshare and trendlines



Digital Financial Behaviour



Online Spending Habits



Generational differences and mindsets for payments, fintech and digital applications

DWPT supports Marketing

- ✓ Competitive Credit Cards landscape
- ✓ Consumer Targeting
- ✓ Acquisition Channel strategies
- ✓ Managing Reward Programs
- ✓ Deconstructing share changes
- ✓ Generational differences
- ✓ Co-Branding Partnerships
- ✓ Contactless payments
- ✓ Marketing & Communications



Consumers have adapted to a “New Normal”

The impact of Coronavirus

Before March 2020, Canada was experiencing a rate of technological change in banking at an accelerated pace, driven by the increased use of consumer data, big data, AI machine learning, and digital technologies. Then, the onset of the COVID-19 pandemic fast-tracked consumer adoption of mobile and online payments, which was unprecedented. Is cash dead? We don't think so, but the trend to use contactless payment and online ordering is likely here to stay among consumers of all ages.

Building on the advent of new financial technologies and the consumer desire for convenience and simplicity, DWPT identifies emerging trends and patterned behavior, and works to understand how these behaviors differ for distinct cohorts, including gender, generations, and ethnicities. Will Canadian consumers continue to leverage their traditional payment methods, or will they move to adopt to new fintech payment offerings, many in response to the opportunity the pandemic created in the market?

What's Included

Digital Wallet & Payment Trends \$55,000 CAD

Study Approach:

- 4 waves, N=~3,000 Canadian adults/wave
- 20 minute device agnostic survey
- Fielding March, June, Sept, Dec
- Boost sample available

Subscription Includes:

- Quarterly report of market share trends
- Presentation of results
- Bank of analysis hours for report customization and questions
- Periodic infographics for emerging trends and topics

For more information, please contact Heidi Wilson at Heidi.Wilson@Ipsos.com or your Ipsos representative.