

PAYMENT OPTIONS

2022

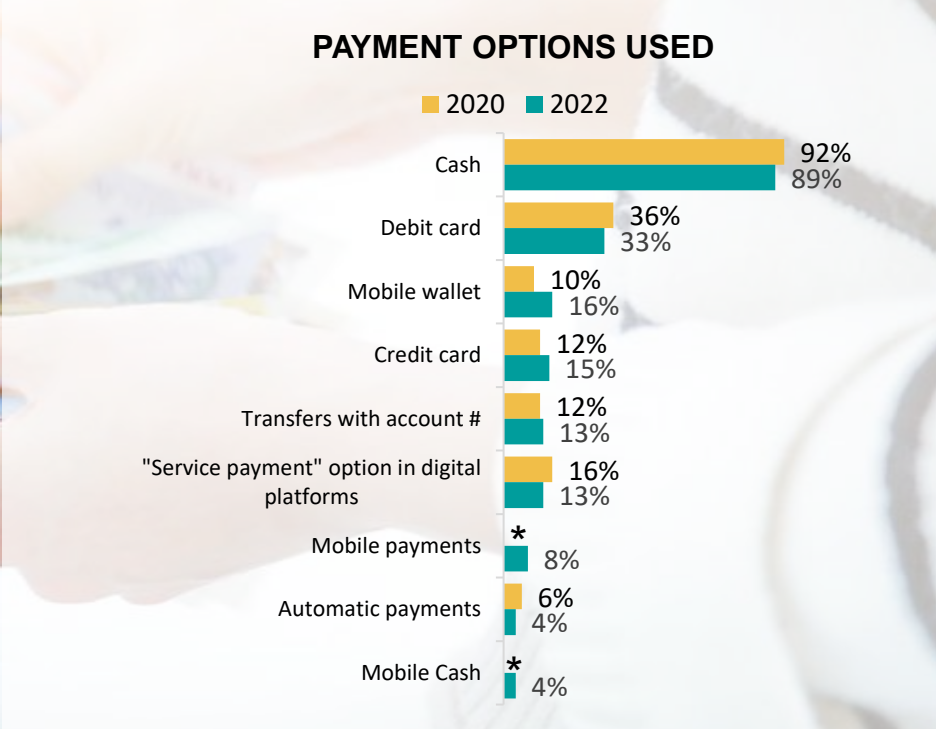
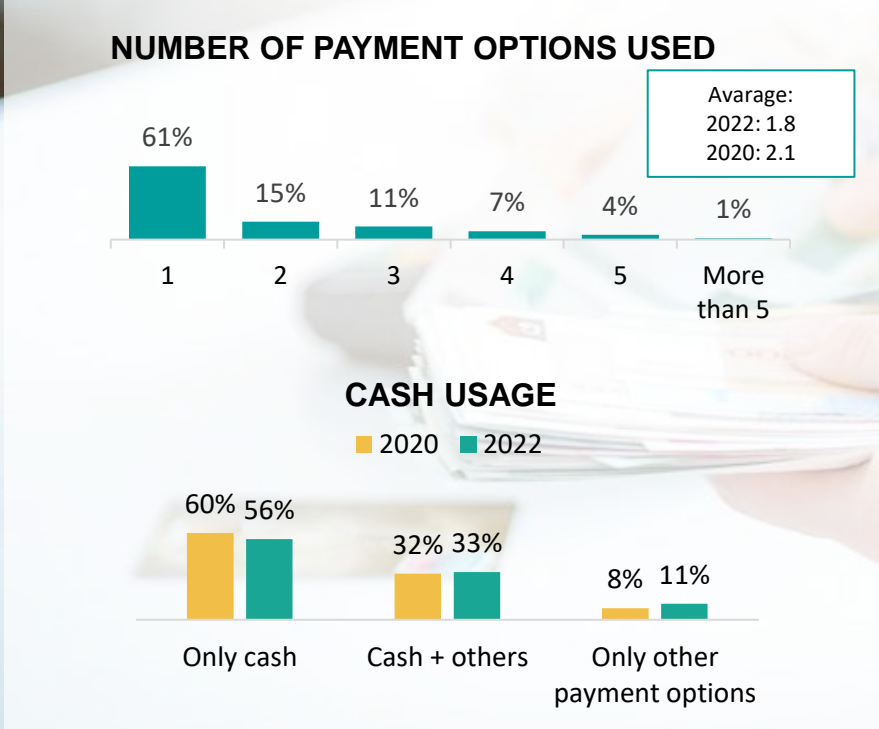
Ipsos Peru
Trends SL

GAME CHANGERS



PAYMENT OPTIONS USED

In general, the payment options most used by Peruvians are cash and debit cards, either in person or remotely.



*Mobile Payments was evaluated only in 2022

B0. Which of these payment options are you using to make your purchases or payments now?

Base: Total number of interviewees (806)

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DEBIT CARD USAGE

A third of those interviewed use a debit card for their payments and would do so because they consider that it is faster this way and because they do not want to have cash on their hands.



33% pay with debit card...



Why do they pay with a debit card?

It allows me to pay faster <i>(specially in Lima)</i>	75%
To use less cash	68%
To take advantage of promotions or rewards <i>(specially in SEL A)</i>	33%
Don't have cash available	30%
Because they are used to	28%
To pay with the money I have/ don't go into debt	26%
To prevent infection with COVID-19 by touching cash	23%
Because my salary is deposited in (in that account)	22%

How do they pay with the debit card?

Inserting / swiping the card through the POS	67%
Contactless at the POS	59%
Paying online (website or app)	53%
Paying by a payment link	7%
Paying by phone	3%

B2. Why you pay by debit card?
B1. How do you pay with the debit card?
Base: Total number of interviewees who use a debit card for their payments (432)
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The SEL E is the one that would pay the most by inserting the card at the POS, while the SEL ABC would opt for the remote modalities.



MOBILE WALLET USAGE

They would use mobile wallets because they don't charge fees and because payments are made instantly. "Yape" is the most used application brand.

16% pay with mobile wallet...



Why do they pay with a mobile wallet?

It does not charge commissions	78%
Transactions are instant	77%
It is accepted in many establishments	69%
Using it is simple	62%
It is available 24/7	60%
I don't need an account number	55%
To not have a debit or credit card with me	48%
I can pay for different services or products (taxi, gardener service, store products, etc.)	46%
Allows contactless transactions	39%
To carry out operations without entering the mobile or internet banking	34%
I can use it without being a customer of your bank	33%

What brands do they use?



89%

2020: 84%



51%

2020: 28%



14%

2020: 10%



14%



5%

B8. Why you pay with mobile wallet?

B7. What mobile wallets brands do you use?

Base: Total number of interviewees who use mobile wallets for their payments (239)

CREDIT CARD USAGE

Those who use the credit card to pay, do so motivated by promotions.



15% pay with credit cards...



Why do they pay with a credit card?

To take advantage of promotions or rewards	67%
To use less cash	45%
To pay faster	38%
To create or improve their credit profile	32%
To pay for purchases over time (installment)	31%
Because they don't have cash available	26%
To not use the money from their savings	23%
To be able to acquire something that I could not with my current savings	23%
I don't have to enter my password when paying	15%
To prevent infection with COVID-19 by touching cash	13%
Because they are used to	10%



How do they pay with the credit card?

Inserting / swiping the card through the POS	71%
Contactless at the POS	53%
Paying online (website or app)	48%
Paying by a payment link	6%
Paying by phone	4%

B4. Why you pay by credit card?

B3. How do you pay with credit card?

Base: Total number of interviewees who use a credit card for their payments (221)

MOBILE PAYMENT USAGE

The few who use mobile payments do so because it is more convenient for them.

8% pay with mobile payments...



Why do they pay with mobile payments?

It is more comfortable	67%
It is accepted in many establishments	51%
To use less cash	40%
It is simple to use	39%
To make contactless transactions	33%
To not have a debit or credit card with me	31%
Because you need my fingerprint or "PIN" to be used	9%

What brands do they use?

 **67%**
Pago Móvil BCP

 **28%**
Google Pay

 **24%**
Fpay

 **19%**
BBVA wallet

 **15%**
Apple Pay

 **3%**
Wallet Diners Club

B11. Why you pay with mobile payments (by bringing your smartphone closer to the POS)?
B10. What mobile payment platforms do you use?
Base: Total number of interviewees who use mobile payments for their payments (113)
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WILLINGNESS TO USE MOBILE PAYMENTS IN THE FUTURE

6 out of 10 interviewees will use mobile payments in a few months.

56% is willing to use mobile payments in the coming months

The willingness to use it in the future is greater among those who already use it (89%), than among those who still do not (52%)

% = Very willing + willing

B13. Would you be willing to use mobile payments as a means of payment, putting your cell phone on top of a POS in the coming months?

Base: Total interviewees (806), mobile payment users (113), non-mobile payment users (693)

QR CODES USAGE FOR PAYMENTS

A third uses QR codes to make payments especially for consumption in restaurants or purchases in stores.

29% uses QR codes to
make payments

Especially the SEL AB and those who
are between 18 and 39 years old

MAIN PAYMENTS

• Restaurant foods	58%
• Shopping in grocery stores	50%
• Taxi	35%
• Shopping in markets	25%
• Shoes, clothing and others	24%
• Pharmacy products	21%
• Water or electricity services	19%
• Cell phone accessories	16%
• Payment of hairdressers	11%
• School / office supplies	10%
• Accommodation payments	9%
• Bus tickets	7%
• Make-up	7%
• Books	7%

B14. Do you currently use QR codes to make payments?

Base: Total number of interviewees (806)

B15. What products and services do you pay for using the QR code?

Base: Total number of interviewees who use QR codes to make payments (347)

ATTITUDES TOWARDS PAYMENT OPTIONS

7 out of 10 would be more willing to use different payment options if they were more secure and if they knew how to use them better.

72% I will use more payment options if they guarantee the security of my operation

68% I would use more payment options if I knew how to use them correctly

60% I would like establishments to accept more digital payment options

51% I feel that I need training to use payment options that I have not used before

35% I have stopped buying once because the establishment did not accept the payment options that I wanted

26% I have had bad experiences using some payment options

% = Strongly agree + agree

B21. How much do you agree or disagree with the following statements?

Base: Total number of interviewees (806)

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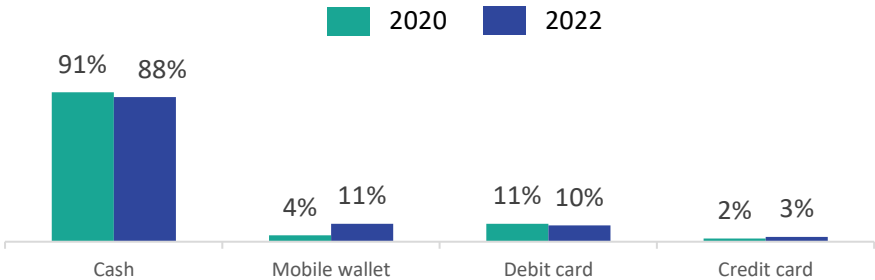
PAYMENT OPTIONS USED TO PURCHASE IN ESTABLISHMENTS

Cash is still the most used payment option to buy in grocery stores and pharmacies.

83% paid for products in grocery stores in 2020 and 59% do so in 2022



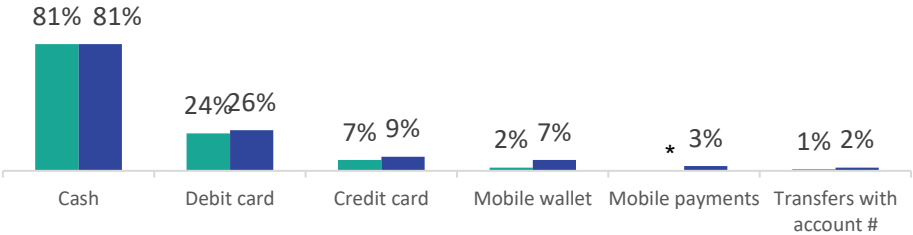
GROCERY STORES



58% paid for products in pharmacies in 2020 and 44% do so in 2022



PHARMACY PRODUCTS



*Mobile Payments was evaluated only in 2022
B19RN. What payment options do you use to pay?
Base: Total number of interviewees who pay for the product or service

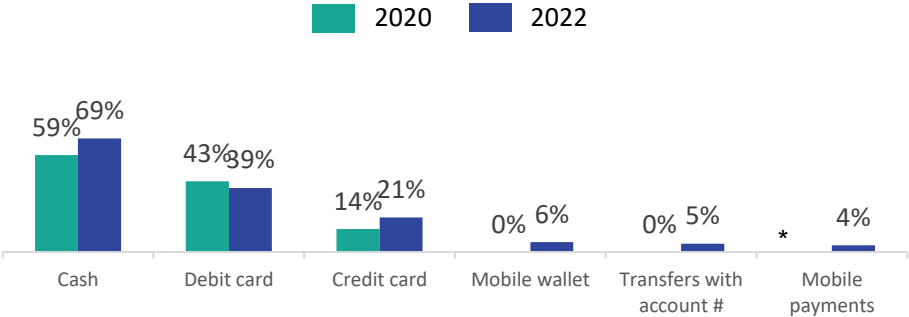
PAYMENT OPTIONS USED TO PURCHASE IN ESTABLISHMENTS

They are paying more in cash and credit card at supermarkets and department stores.

64% paid for products in supermarkets in 2020 and 38% do so in 2022



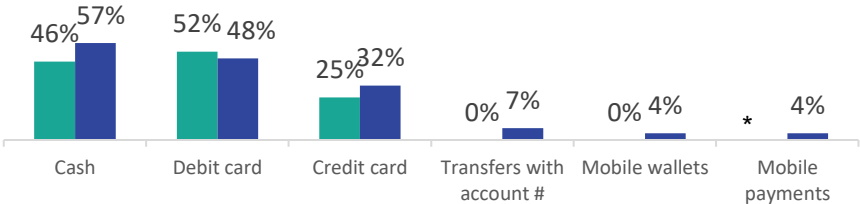
SHOPPING IN SUPERMARKETS



25% paid products in department stores in 2020 and 24% do so in 2022



SHOPPING IN DEPARTMENT STORES



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B19RN. What payment options do you use to pay?
Base: Total number of interviewees who pay for the product or service

PAYMENT OPTIONS USED TO PURCHASE IN ESTABLISHMENTS

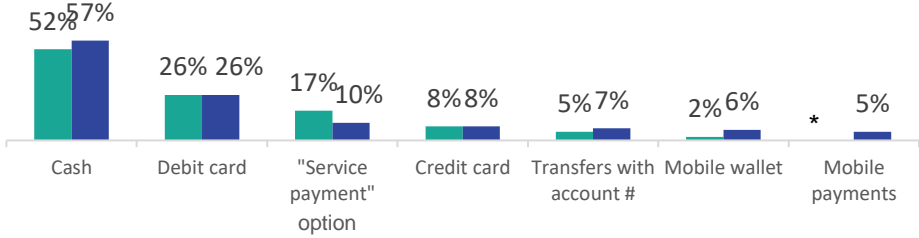
They are paying more with cash for their educational fees and in clinics / hospitals.

20% paid monthly educational fees in 2020 and 24% do so in 2022



EDUCATIONAL FEES

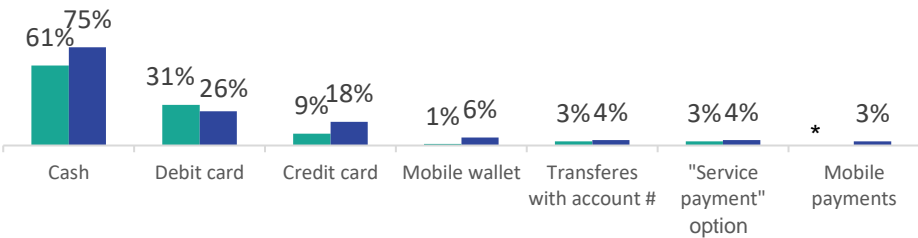
2020 2022



14% paid medical attention in clinics and hospitals in 2020 and 15% do so in 2022



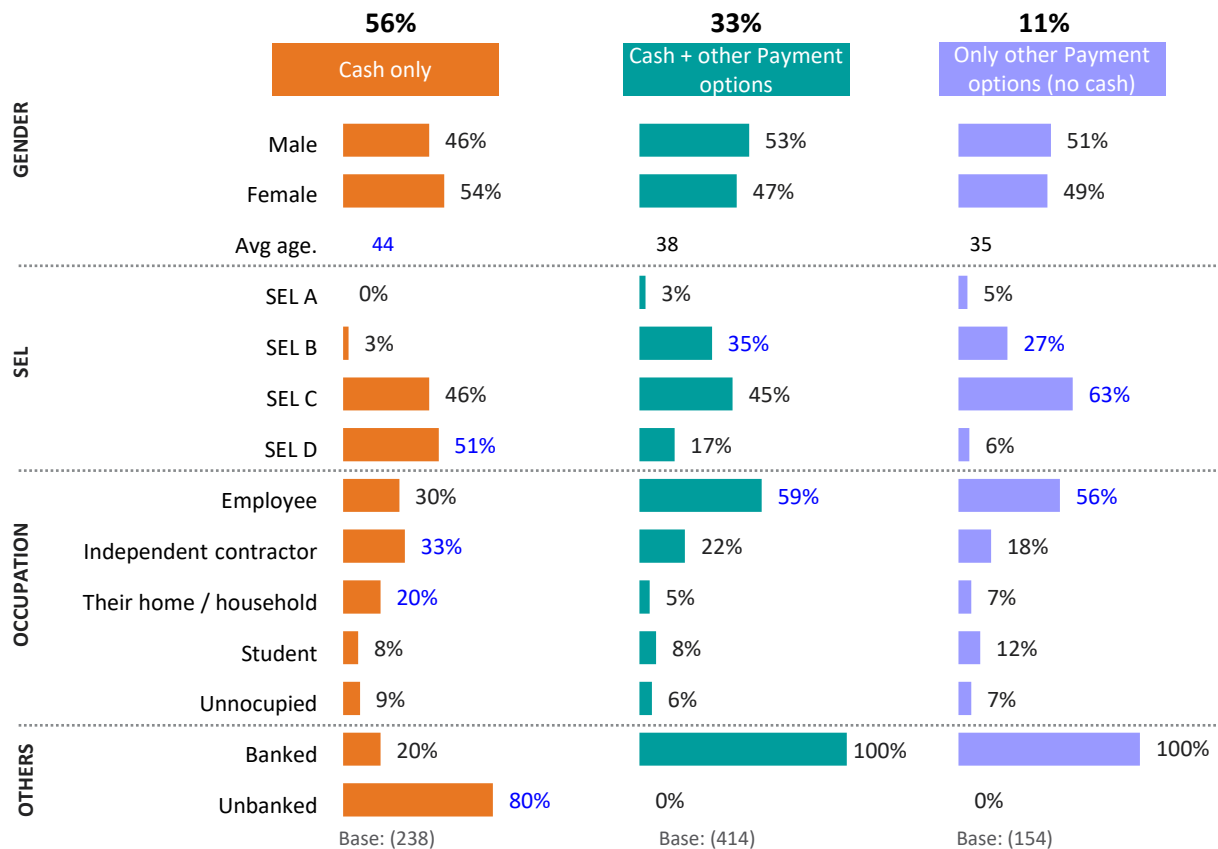
MEDICAL ATTENTION IN CLINICS AND HOSPITALS



*Mobile Payments was evaluated only in 2022
B19RN. What payment options do you use to pay?
Base: Total number of interviewees who pay for the product or service



PROFILE ACCORDING TO THE PAYMENT OPTION



Cash only

- Less digital
- More face to face shopping
- **Traditional retail**
- They need training
- **Less negative experiences**
- They will use more cash in 2023



Cash + other payment options

- More modern retail
- Will use more payment options if they guarantee their security
- Won't buy if they do not accept their payment option
- They want more acceptance of digital payment options



Only other payment options (no cash)

- They are digital
- Shop through web or apps
- They want more acceptance of digital payment options
- **Have had bad experiences**
- They will use less cash in 2023



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