

A Snapshot of

MOBILE PAYMENTS

and where they're going!

Where Mobile Payments are Headed



- By 2019, mobile payment revenue is expected to surpass \$1 trillion in the U.S.¹
- By 2020, mobile payments are predicted to be used by 56% of consumers.²
- By 2023, the global market is estimated to exceed \$4 trillion in the U.S.³

Here's why ...

33%

of households have paid a monthly bill through their mobile phone.⁴

21%

of customers currently pay 3-4 bills via mobile devices every month.⁵

50%

of millennials want mobile payments because they desire faster transactions.⁶

80%

The overall satisfaction rate for mobile payments.⁷

Banking Apps

28%

of consumers state paying bills is a key motivator for downloading a banking app.⁸

46%

of consumers have increased their mobile banking usage in the last year.⁹

91%

of mobile banking users prefer using their app over going to a physical branch.¹⁰



Virtual Wallets



10% of consumers under 45 have loaded a credit or debit card into their mobile wallet.¹⁰

21% of consumers are predicted to complete transactions using mobile wallets daily or weekly by 2020.¹²

94% of consumers in the U.S. believe that mobile wallets are safer than traditional payment methods.¹¹

Payment Apps



62%

of millennials would be comfortable connecting their payment info to an app from a retailer or service they frequently use.⁶

#3

Payment apps are the third most preferred bill payment channel.⁵

14%

of consumers are comfortable providing online bank account credentials to a third party accessing their bank account.¹²

Facebook Messenger



I wonder how many Facebook Messenger users there are.



1.2 billion, with a “b”¹³

Did you know?: Globally, 21% of consumers prefer Facebook Messenger when communicating with brands.¹⁴



Yes, and 2 billion messages are exchanged between people and businesses monthly.¹³



Type a message...



Text Messages and SMS

13,000

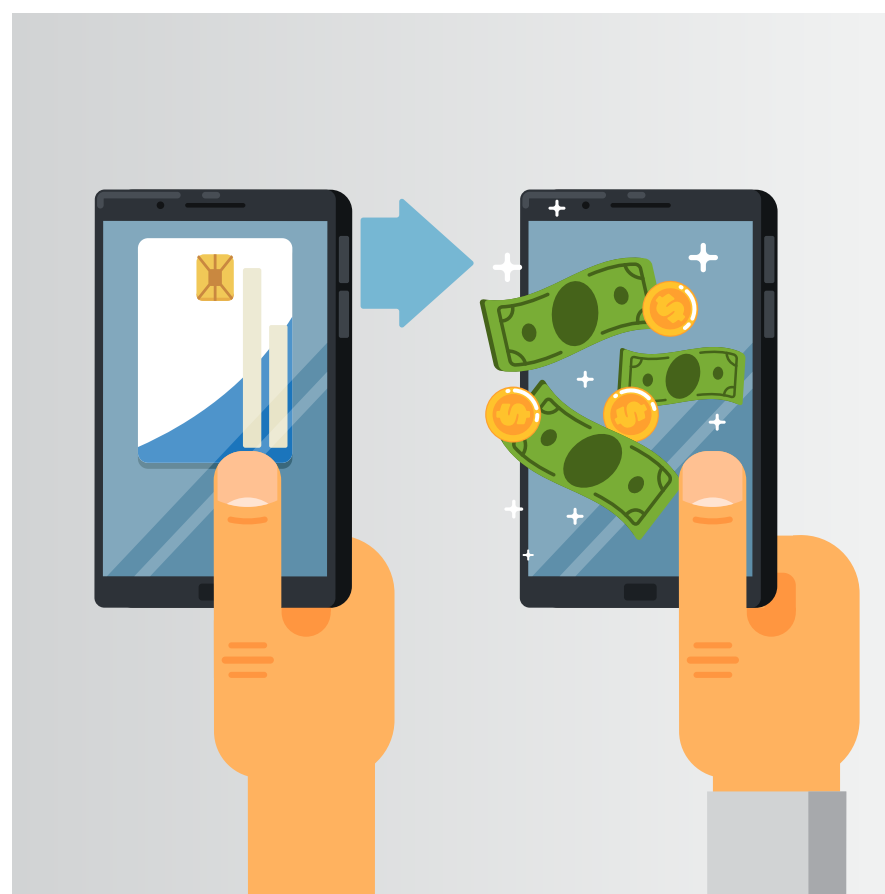
customers using KUBRA solutions are predicted to make a payment via SMS in 2018.⁵

75%

of mobile phones are enabled to receive SMS.¹⁵

**90
seconds**

is the average response time for a text message.¹⁶



56%

of smartphone users would be more encouraged to make a payment via mobile phone if it was as simple as paying with a single click.¹⁷

Intelligent Personal Assistants



1.83 million

customers are expected to use
voice assistants by 2021.¹⁸

8%–10%

of U.S. customers have used a form
of voice payment at least once.¹⁸

60%

of consumers would use intelligent
personal assistants or voice-activated
speakers to make purchases or
payments, if available.¹⁰

QR Codes and Barcodes



300%

is the expected growth of QR codes for electronic payments over the next five years.¹⁹

175 million

transactions are made using AliPay QR code service every day.²¹

1 billion

mobile devices will access coupons through QR codes by 2022.²⁰

NFC Contactless Point of Sale



70%

of locations are capable of contactless payments.²²

46%

of all transactions occur at contactless enabled merchants.²²

35%

of consumers will pay with a smartphone at a POS at least twice in 2018.²³

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