The Future Is Now For Digital Wallets

In the US, 33% have used a digital wallet at some point in their lives

In Canada, 29% made a purchase using a mobile payment or digital wallet in 2020

TOTAL SPEND THROUGH DIGITAL WALLETS IS EXPECTED TO GROW

83% growth over the next 5 years

2020	2025
$5.5 trillion	$10 trillion +

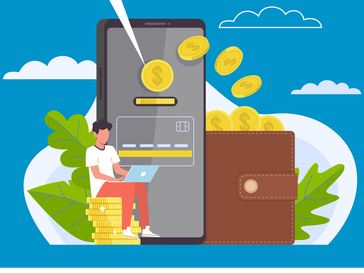
WHY CUSTOMERS USE DIGITAL WALLETS

74% Convenience

25% Less to carry

25% Easier to track expenditures

23% Greater security



COVID-19 ACCELERATED THE ADOPTION OF DIGITAL WALLETS

More customers are using digital wallets to pay for services

Prior to COVID-19: 4%

During COVID-19: 12%

As a result of the COVID-19 pandemic:

23%	18%	13%
started using	started using	started using
PayPal	Apay	G Pay

DIGITAL WALLETS OFFER UPSIDE FOR BILLERS

- Improves customer experiences
- Prevents data leaks and fraud
- Ensures speedy and hassle-free transactions
- Encourages two-way expense tracking
- Offers an innovative way to engage

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