

How Customers Want to Pay: Is Your Small Business Keeping Up?

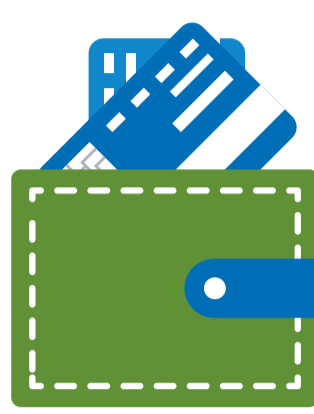


Cash is no longer king



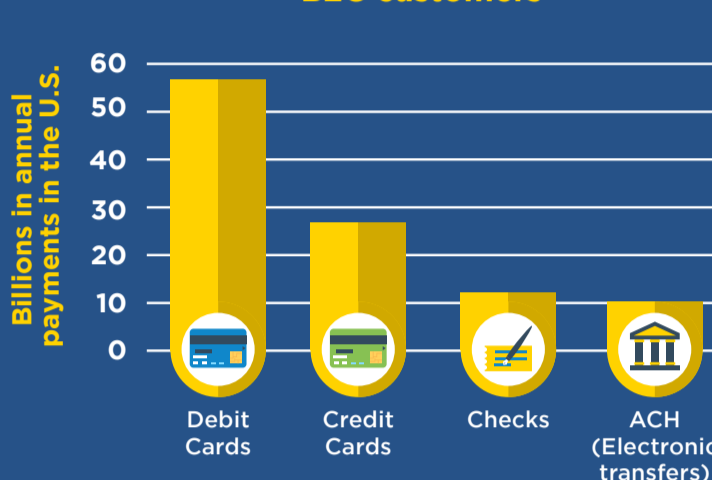
46%
of consumers say they rarely or never use cash

20%
don't even carry cash

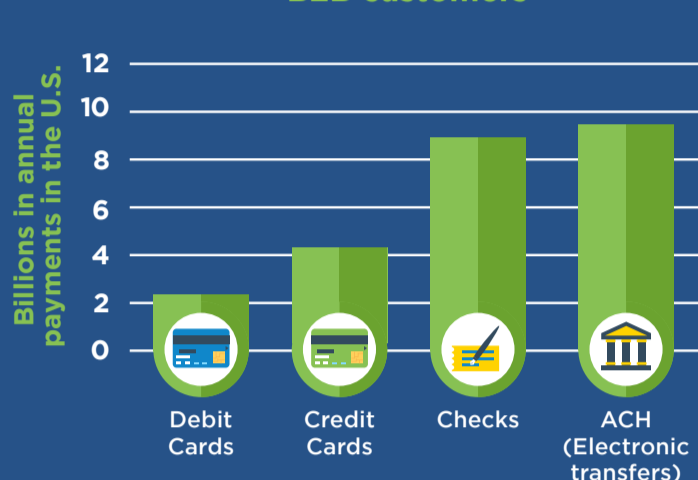


Customers want many payment options

B2C customers



B2B customers



Including mobile pay (which is on the rise)

Number of Apple Pay and Android Pay Contactless Users 2017 in Millions

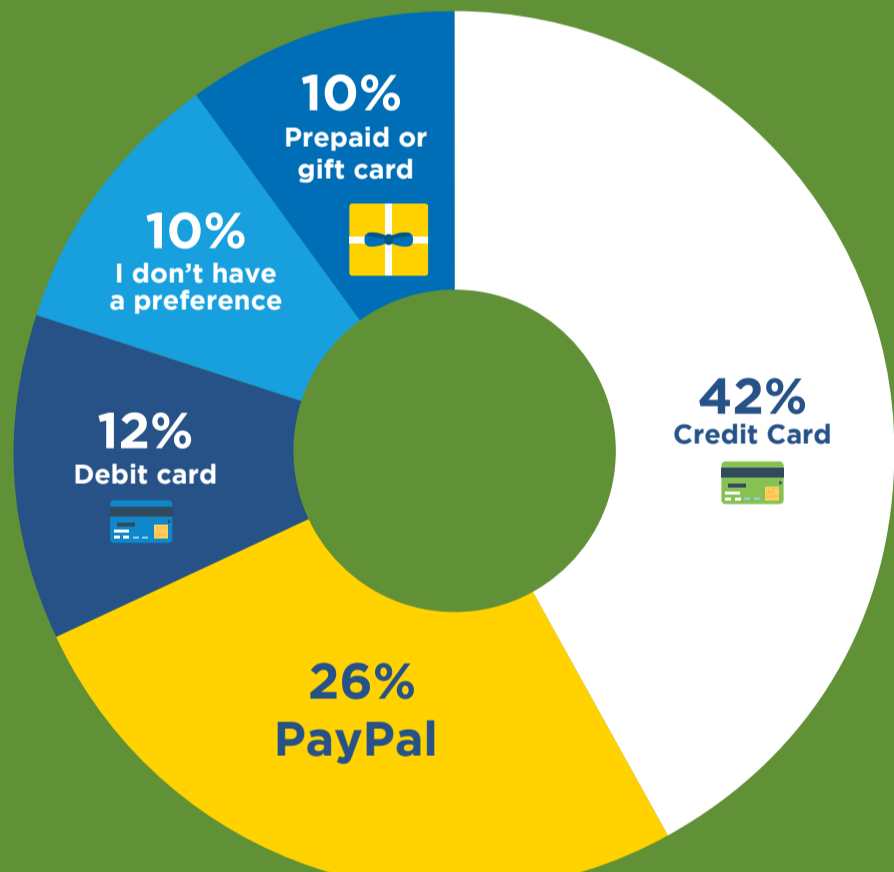
2015: 15
2016: 45
2017: 86

Apple Pay

2015: 2
2016: 12
2017: 24

Android Pay

How customers buy online...



37%
say they stopped purchasing online over fraud fears.

...and how they want to pay in stores



78%

of customers have positive feelings about EMV chip credit cards

43%

say it's the form of payment they prefer to use in a store

Small businesses aren't keeping up



38%

of small businesses have not changed accepted payment types in the past 5 years even as consumers adopt new ways to pay



SCORE

www.score.org

Talk to your SCORE mentor about getting your small business up-to-date so you can make more money.

Sources:

- <http://about.americanexpress.com/news/pr/2017/amex-digital-payments-survey.aspx>
- <https://www.federalreserve.gov/news/pr/2017/amex-digital-payments-survey.aspx>
- <https://www.juniperresearch.com/press/press-releases/apple-pay-contactless-users-to-nearly-double-reac>
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