Among the SMBs and consumers surveyed, key themes included:

### Expanding From Main Street to New Geographies
- Nearly 4 in 5 SMBs (79%) cited selling across borders as a focus for their growth.
- Small business owners in retail are most likely to see the world as their marketplace, 90% of whom cited cross-border sales as an opportunity.
- 72% of consumers said they are comfortable buying from businesses in other countries. For those who felt hesitant, factors that would increase comfort include card protection (50%), positive reviews (43%), and shipping assurances (34%).

### Let’s Talk Tech
- An overwhelming 91% of SMBs said they are at least somewhat likely to consider available automation and AI services like ChatGPT over the next 12 months to help elevate their business against competitors.
- 67% of the SMBs are not completely confident in their business’s ability to fully recover from a fraud incident or cyber-attack.
- While 33% of SMBs said they are completely confident in their ability to evolve their business and keep up with changes in technology and consumer preference, more than 2 in 3 (67%) said they are feeling less confident about tackling the task.

### The Shifting Small Business Mindset
- Digital payments can bring growth: More than a third of SMBs (35%) said accepting new forms of payment is an opportunity to reach new customers this year.
- Going cashless: Within the next two years, 51% of SMBs predicted their business will shift to being cashless and 40% of shoppers predicted they will shift to being cashless.
- In person but touch free: The top contactless or digital payment options that SMBs planned to accept in 2023 are mobile payment apps (55%), mobile wallets (50%) and contactless cards (36%).

### The Shifting Consumer Mindset
- The digital shift: 82% of shoppers used digital payments for an average of 58% of their shopping and 55% of shoppers predicted they will use digital payments more in the coming year.
- Abandoning shopping carts: 59% of consumers did not make a purchase because digital payments weren’t available.
- Tipping trends: 77% of consumers noticed an increase in stores that accept digital payments asking for tips, and 43% felt more pressure to tip.
- Sustainability is key: 68% of consumers said a business’s sustainability practices have at least somewhat of an impact on their decision to purchase from them. More than 3 in 4 (77%) said they are willing to pay more for products or services to ensure they are sustainable.
- Payment expectations: The top contactless or digital payment options that consumers expected at brick-and-mortar stores are contactless cards (57%), mobile payment apps (49%) and mobile wallets (49%).

### METHODOLOGY
Visa’s Global Back to Business Study was conducted by Wakefield Research in March/April 2023 and surveyed 2,250 small business owners with 100 employees or fewer in Australia, Brazil, Canada, Germany, Hong Kong, Ireland, New Zealand, Singapore, UAE, and the US. The consumer section surveyed 1,000 adults ages 18+ in the US, and 500 adults ages 18+ in Australia, Brazil, Canada, Germany, Hong Kong, Ireland, New Zealand, Singapore, and UAE.