

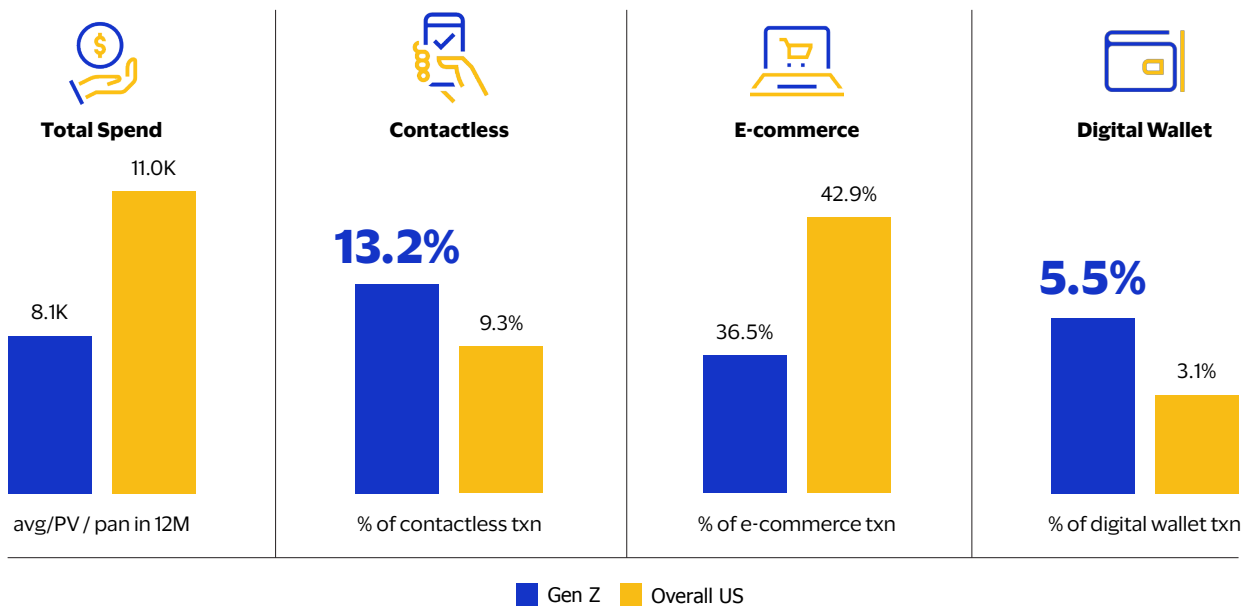


How important are digital wallets?

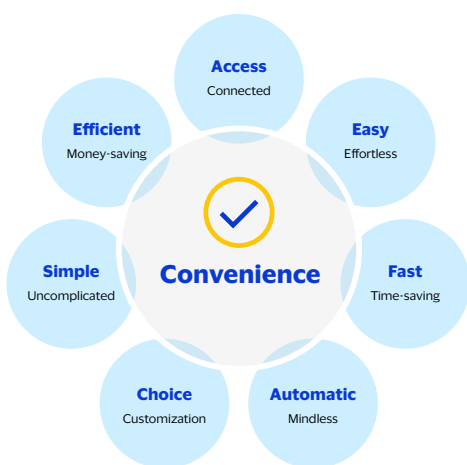


Many Gen Z consumers use and prefer digital wallets, such as Apple Pay, to make purchases. However, most still carry and use physical cards due to limited acceptance of digital wallets.

Despite a lower-than-average spend, Gen Z has a higher digital wallet usage rate and contactless transaction share.¹



Gen Z has limited knowledge of most financial institutions and does not feel attached to financial brands. More often, they are motivated by convenience, a concept that includes multiple dimensions:²



The checkout with **Apple Pay** **saves time.** I'm pretty busy...so little decisions like that just takes the stress out of it. Apple Pay is easy, takes five seconds.

— Khalif, 23, Pennsylvania

What about security?

Security is important, but not a deciding factor.



Younger consumers give very little consideration to security because:

- Trust is easily fostered
- Benefits outweigh risks

TIP:

Offer something easier to use than what's currently in market.

Make sure your solutions are in line with the ease, convenience and technology younger consumers are looking for. To younger consumers, this means solutions that are seamless, effortless and adaptable.

Let's uncover new possibilities together.

Visa has tools and resources to address your specific needs — from offering financial education to enabling digital solutions.

To get started, contact your local Visa Account Executive.

1. Based on VisaNet transaction data from January 2021 to January 2022. Only includes US consumer credit cardholders with Transunion demographic data
2. Visa - Digital Point of Sale - Click to Pay & Installment Research October 2021

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