Goodbye, passwords. Hello, biometrics.

A new Visa survey of 1,000 Americans exploring awareness and perceptions of biometric authentication confirms that consumers continue to have a strong interest in new biometric technologies that make their lives easier.
Re-Use of Passwords/PINs

Consumers typically use multiple passwords (61%) and PINs (40%), but do not have a unique one for each account.

Reason(s) for abandoning online purchase

While many have abandoned an online purchase because they didn’t have their debit/credit card (59%) or because they couldn’t remember their password (49%), few have abandoned simply due to the hassle of entering their password (16%).

SOURCE Research conducted by AYTM Market Research, September 12-19, 2017, among 1,000 U.S. adult consumers who use at least one credit card, debit card, and/or mobile pay.
Familiarity with biometrics

Two-thirds (65%) of consumers report that they are at least somewhat familiar with biometrics.

Familiarity with biometrics

Awareness of biometric authentication types

Awareness of fingerprint, voice, and facial recognition, as well as eye scanning, is near-universal, and most (65%) have at least tried fingerprint recognition, with one-third (35%) using it on a regular basis. Awareness and usage is lowest for vein pattern recognition.

SOURCE Research conducted by AYTM Market Research, September 12-19, 2017, among 1,000 U.S. adult consumers who use at least one credit card, debit card, and/or mobile pay.
Interest in using biometrics to make payments is almost on par with interest in using biometrics to verify identity.

Interest in making payments is highest by far for fingerprint recognition, but almost four out of 10 (39%) are interested in eye scanning and facial recognition (36%) too.
The top benefits associated with using biometric authentication for payments are that it eliminates the need to remember multiple passwords/PINs (50%) and perceptions that it is more secure than passwords/PINs (46%).

- Would eliminate the need to remember multiple passwords and PIN numbers: 50%
- Is more secure than passwords and PIN numbers because they confirm my identity: 46%
- I can’t forget/lose my authentication method: 39%
- Would mean my details and accounts are safe even if my smartphone or computer is stolen: 35%
- I can pay anywhere/anytime because the authentication method is a part of me: 30%
- Biometric authentication is easier/less of a hassle than entering a password or PIN number: 25%
- Using biometric authentication would give me peace of mind that my payment is protected: 24%
- Something else: 0%
- There are no benefits: 6%

SOURCE Research conducted by AYTM Market Research, September 12-19, 2017, among 1,000 U.S. adult consumers who use at least one credit card, debit card, and/or mobile pay.
### Top concerns of using biometric authentication for payments

Top concerns of using biometric authentication are the potential breach of sensitive information that can’t be changed if compromised (49%) and concerns that biometrics won’t work well (49%).

<table>
<thead>
<tr>
<th>Concern</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>The risk of a security leak of sensitive information – e.g., you can’t change your fingerprint if it is compromised</td>
<td>49%</td>
</tr>
<tr>
<td>Concern that biometric authentication won’t work well/will take multiple tries</td>
<td>49%</td>
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<tr>
<td>The cost of owning a device that allows for biometric authentication</td>
<td>40%</td>
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<tr>
<td>Privacy – worry that a bank or store has sensitive personal information about me</td>
<td>35%</td>
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<tr>
<td>Discomfort using biometric authentication in public</td>
<td>20%</td>
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<tr>
<td>Not having one standardized form of biometric authentication</td>
<td>20%</td>
</tr>
<tr>
<td>Something else</td>
<td>3%</td>
</tr>
<tr>
<td>There are no drawbacks</td>
<td>8%</td>
</tr>
</tbody>
</table>

**SOURCE** Research conducted by AYTM Market Research, September 12-19, 2017, among 1,000 U.S. adult consumers who use at least one credit card, debit card, and/or mobile pay.
Biometrics vs. passwords

Generally consumers perceive that biometrics are faster (61%) and easier (70%) than passwords.

**Biometrics Faster or Slower Than Passwords**

- Much faster than passwords: 25
- A little faster than passwords: 36
- No change: 21
- A little slower than passwords: 8
- A lot slower than passwords: 2
- Don’t know/not sure: 9

**Biometrics Easier or Harder Than Passwords**

- Much easier than passwords: 32
- A little easier than passwords: 38
- No change: 16
- A little harder than passwords: 6
- A lot harder than passwords: 2
- Don’t know/not sure: 7

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Secure (T2) methods of authorizing payment

Biometric methods of authorizing payments are generally considered more secure than traditional methods.
Trust to Store Biometric Information

US consumers are most likely to say they would trust their bank (65%) and their credit/debit card network (54%) to store biometric data. Almost one-quarter of consumers, however, wouldn’t trust any institutions (among those asked about).

Likely (T2) to switch away from provider if don’t offer biometric authentication in future (assuming trend continues)

About half of consumers indicate that they would switch away from a card network, bank, or mobile phone provider that doesn’t offer biometric authentication in the future.

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