

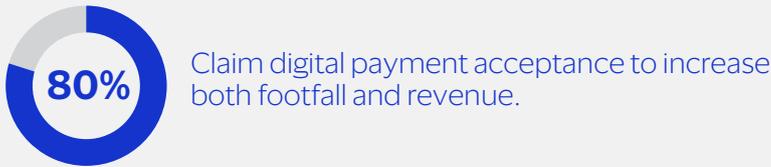
Value of Acceptance 2024 Study: Impact of Digital Payments on Small Businesses in Kuwait

VISA

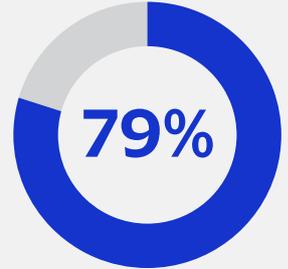


#1 Digital Payments: Key to Business Growth in Kuwait

According to digital payment accepting merchants (%)

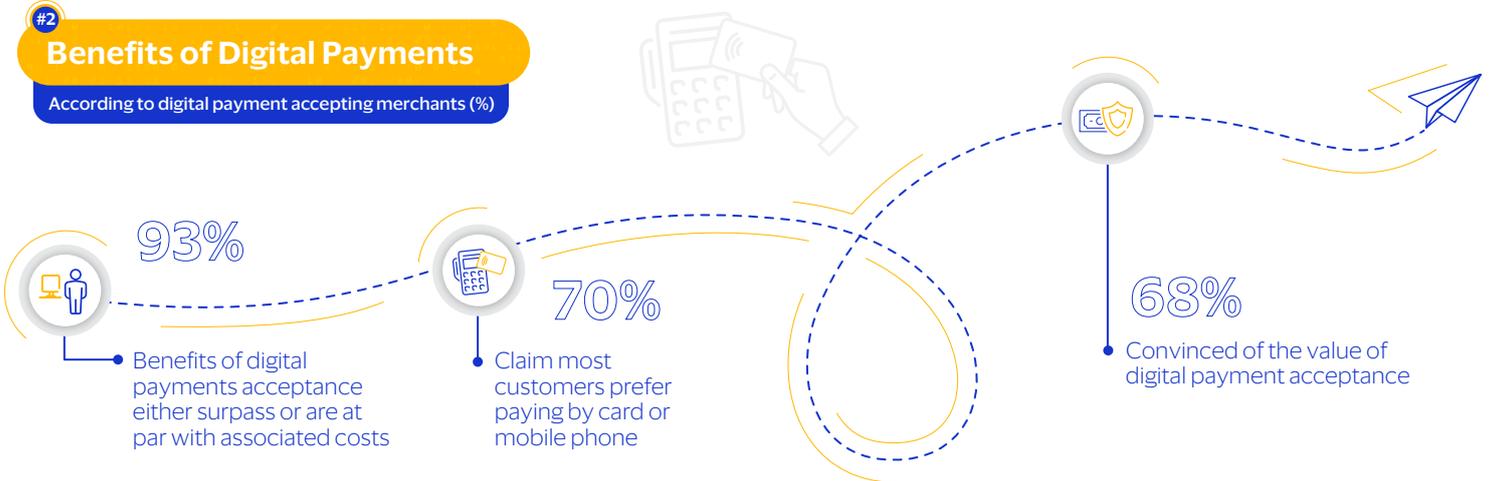


Strong intention to invest in new payment technologies in the future



#2 Benefits of Digital Payments

According to digital payment accepting merchants (%)



#3 Challenges with Cash Only Acceptance

According to cash-only merchants (%)



#4 Value Added Services: What Merchants Expect from Digital Payments Provider

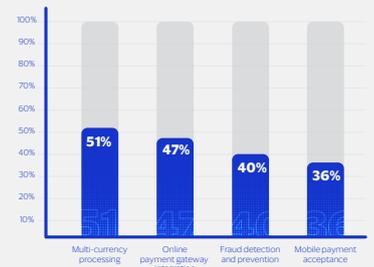
Top cited features:

- Loyalty programs (76%)
- Tips on security payments (75%)
- Better ways to communicate unique offers to cardholders (69%)



Also cited:

- Multi-currency processing (51%)
- Online payment gateway integration (47%)
- Fraud detection and prevention (40%)
- Mobile payment acceptance (36%)



About the Study

Visa commissioned 4SIGHT Research & Analytics to explore the impact of digital payments on small retailers and gauge their level of openness to digital payment options among those currently accepting cash-only payments. 4SIGHT interviewed 250 nano, micro and small retailers in December 2023 out of which 40% accepted cash payments only and 60% accepted cash and digital payments. The retailers surveyed were based in Kuwait City. The face-to-face interviews took approximately 15 minutes and included a mix of nationalities and genders, representative of Kuwait.