



Cash usage declines reflecting increased confidence in digital payments in Kuwait

Did You Know?



More than **40%** of consumers have high level of confidence in digital payments (contactless cards, mobile wallet and QR Payments) for shopping in stores

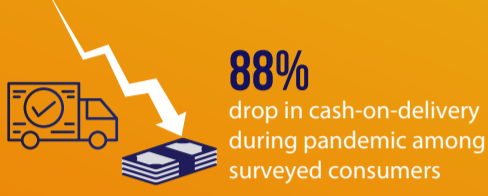


88% drop in cash-on-delivery during pandemic among surveyed consumers

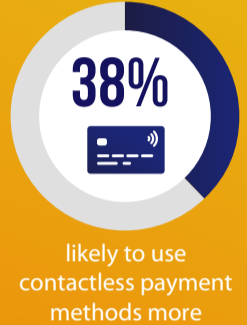


Only **1 in 10** consumers surveyed in Kuwait said they have experienced an online fraud attempt; **over a third** of them would contact law enforcement in the event of fraud

Cash usage is unlikely to return to pre-pandemic levels and will continue to decline



Consumers' views on the future of payments solutions show



Consumers show high trust in digital payments, but some concerns remain



More than 40%

of consumers have high level of confidence in digital payments (contactless cards, mobile wallets and QR Payments) for shopping in stores and payment on delivery

Top reasons consumers trust contactless payments



Knowledge of the technology that protects digital payments is a driver of consumer trust.

Among consumers who trust digital payments almost half (49%) said their knowledge and understanding of how their digital payments are protected by innovative technologies such as tokenization has helped them feel secure about cashless options

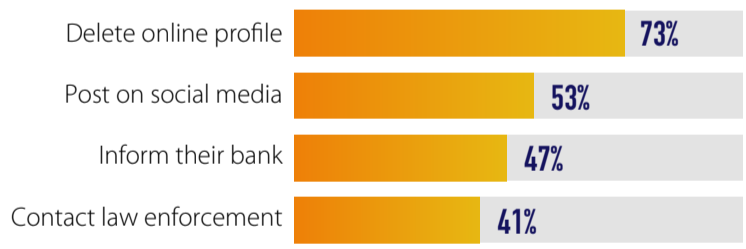
How do consumers deal with online fraud?

Only **1 in 10** consumers surveyed in Kuwait said they have experienced an online fraud attempt

Types of frauds experienced by consumers



Steps considered by consumers in the event of fraud



Why should retailers care?



When faced with delays in completing their online purchase...

67% Consumers would rather switch retailers or shop from another site

....resulting in lost sales

eCommerce experience

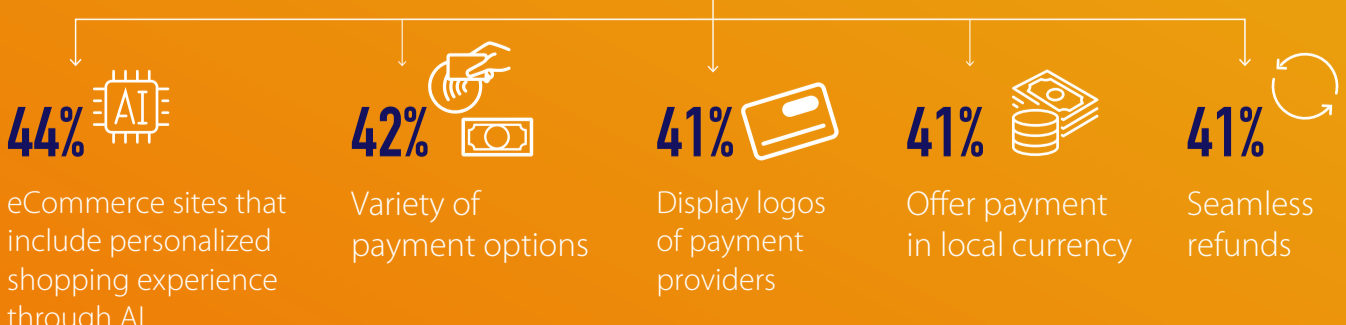


31% consumers abandon their shopping cart when faced with a delay or authentication error



The survey also found that half of consumers preferred to store their card information on merchants' sites for easier checkout experience

What features inspire high levels of trust among consumers?



About Visa's 2021 Stay Secure survey

600 people were interviewed for 15 minutes each in February 2021, comprising Kuwaiti citizens (50%), expat Arabs (24%), and expat Asians (24%). 79% of the respondents were men and 21% were women. Respondents lived in Hawalli (12%), Al Ahmadi (53%), Al Farwaniyah (15%), Kuwait City (11%), Sabah as Salim (7%), and others (1%). They were aged between 18-22 (33%), 23-34 (49%), 35-44 (16%), and 45+(2%) years old. Each had a banking relationship in the country of residence and was a user of payment cards – having made at least one online payment in the past six months. Research was conducted by 4SIGHT Research & Analytics.