



IDEMIA PayCheck May

Insights into recent developments in the payment eco-systems, and examples how card issuers can leverage these trends

PAYMENT

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At the end of each month, an IDEMIA PayCheck is posted. This PayCheck offers some insights into developments that are forming the payment eco-system, and also gives examples of how card issuers can leverage these trends. Here is the PayCheck for May 2020.

MAY 2020

IDEMIA PAYCHECK

CONTACTLESS PROLIFERATION

The developments during the first months of 2020 have had a profound impact on many aspects of our societies, one of these being how we pay. **Cash** handling has **decreased** significantly, **contactless** thresholds have been increased around the world and **contactless** payments have seen a **spike** in **usage**, not the least in regions where it hasn't become mainstream yet.

These changes might very last. History shows that once a new payment habit has been established, consumers get comfortable with the novelty and don't go back

PAYMENT HABITS ARE CHANGING FAST

... of US consumers have **started using contactless** since March 2020, and 70% of these will continue to do so¹

50% Cash usage in the UK was **halved** during March 2020²

40+ countries have **increased the contactless thresholds** since March 2020

CONTACTLESS CARDS
IDEMIA is a founding member of the White Label Alliance (WLA), striving to provide local schemes with an open standard for dual interface payments

F. CODE
Since any transaction is authenticated as the cardholder touches the card's fingerprint sensor, high value payments is possible in contactless mode

Enable banks to provide convenient and secure contactless payments by offering a complete portfolio encompassing international as well as local schemes

Sources:
1. PaymentsJournal, "Contactless and ..."
2. The Guardian, "UK cash usage halves within days..."

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