



## New Research from Carat Showcases the Staying Power of Omnichannel Commerce

August 26, 2021

**BROOKFIELD, Wis., August 26, 2021** -- According to a new Carat Insights report released today by [Fiserv, Inc.](#) (NASDAQ: FISV), omnichannel commerce trends that emerged and accelerated during the Covid-19 pandemic are showing their staying power. Data shows commerce experiences that blend the physical and digital are increasingly popular among consumers, digital spending has increased across verticals throughout the pandemic, and in-store payments made digitally are gaining share.

[Carat Insights](#) represents a cross section of data measuring consumer perceptions toward emerging payment trends, and how actual consumer spend has evolved in market. The Carat Insights survey polled 2,200 U.S. adults to explore how the pandemic impacted consumer payment preferences. In addition, Carat Insights analyzed spending data from Q1 2020 through Q2 2021 at businesses leveraging [Carat](#), the Fiserv omnichannel commerce ecosystem that processes more than one billion omnichannel transactions each year.

"The past 18 months have greatly accelerated consumer adoption of digital channels, making it imperative for businesses to build an omnichannel strategy powering customer experiences that combine digital and physical settings," said Nandan Sheth, head of Carat and Digital Commerce at Fiserv. "As consumers continue their shift to digital-first purchasing, businesses can create more commerce by enabling a unified experience across the entire customer journey."

### Omnichannel Spend Growing Across Industries

Industries like restaurant, grocery, and retail adapted during the pandemic by adopting new digital payment experiences that connect eCommerce to a retailer's physical footprint, such as Buy Online Pick-up In-Store (BOPIS).

- - More than half (60%) of consumers surveyed said they have used BOPIS at a restaurant, 48% at a retailer, and 44% at a grocer in the preceding month.
- - Omnichannel spending encompassing a mix of online and in-store business models grew substantially year-over-year, with increases of omnichannel spend seen in verticals including restaurant (77%), grocery (71%), and retail (39%).
- - Confidence in Travel & Entertainment (T&E) is gaining strength, and omnichannel spending has now surpassed pre-pandemic levels by 5%. Much of this is due to spending increases in the airline and in-person dining segments.

### Evolving Payment Preferences

As consumers sought safer and more seamless ways to pay during the pandemic, they also shifted the manner in which they prefer to transact, with contactless payment, digital wallet, and debit usage all continuing to accelerate.

- - Contactless in-store payments grew by 450% year-over-year, reaching a 5% in-store market share as consumers increasingly prefer touchless payment interactions and businesses enable them.
- - Use of digital wallets online increased 394% year-over-year, giving digital wallets 4% market share online compared to only 1% pre-pandemic.
- - Debit is now the preferred payment method for consumers spending online, growing 50% year-over-year compared to 5% growth for credit. Debit growth is driven by millennial and Gen-Z populations shopping for staple goods online.

### Buy Now Pay Later (BNPL) and QR Codes

Advanced payment methods like Buy Now Pay Later (BNPL) and QR codes are providing businesses and consumers new ways to think about payments. But awareness and usage don't align to conventional expectations.

- - 32% of high-income consumers have used BNPL compared to 24% of middle-income consumers, demonstrating that BNPL adoption is not driven primarily by lack of credit card access or financial difficulty, but by preference for a useful short-term financing option.
- - 76% of consumers are aware of QR codes for payment, but only 26% have scanned a QR code to pay. Adoption is likely to increase when QR codes move beyond one-dimensional value and integrate concepts like customer identification, marketing, returns management, and loyalty.

As omnichannel commerce increases in popularity, businesses are enabling multifaceted consumer journeys that span multiple channels, devices and payment options. For more information on the omnichannel commerce trends emerging during the pandemic, and recommendations businesses can follow to connect digital and physical commerce, download the full Carat Insights report at [fisv.co/CaratInsights](https://fisv.co/CaratInsights).

**About Fiserv**

Fiserv, Inc. (NASDAQ:FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among FORTUNE World's Most Admired Companies®. Visit [fiserv.com](https://fiserv.com) and [follow on social media](#) for more information and the latest company news.

**Media Relations:**

Chase Wallace  
Director, Communications  
Fiserv, Inc.  
+1 470-481-2555  
[chase.wallace@fiserv.com](mailto:chase.wallace@fiserv.com)

**Additional Contact:**

Ann S. Cave  
Vice President, External Communications  
Fiserv, Inc.  
678-325-9435  
[ann.cave@fiserv.com](mailto:ann.cave@fiserv.com)