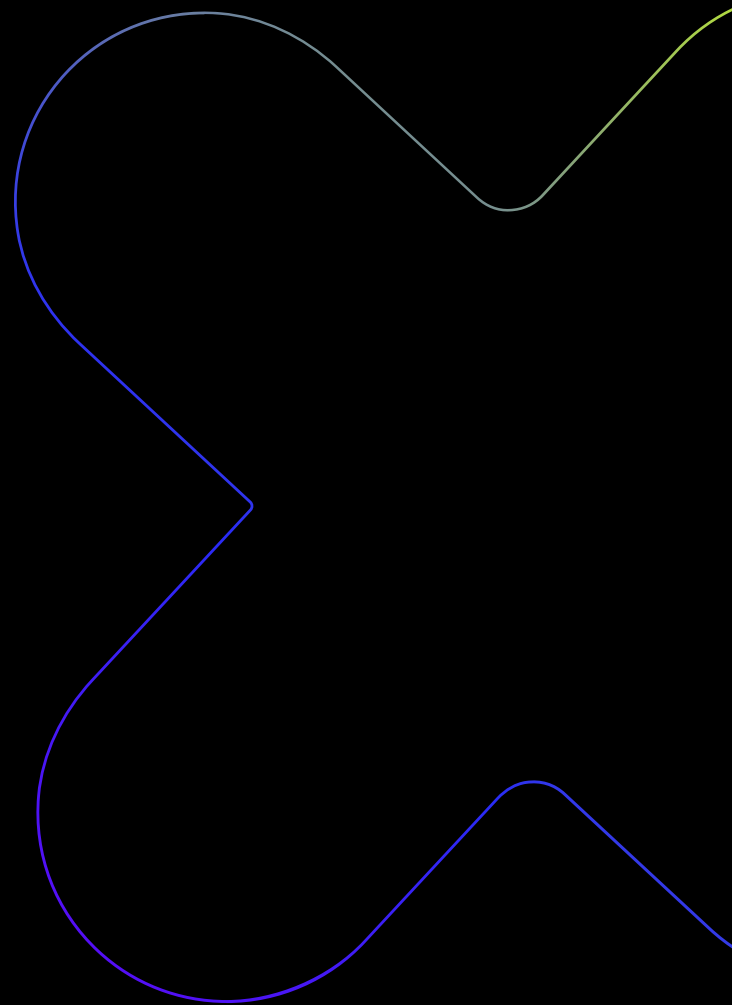


# Insights for European E-Commerce and retail in 2021

Whitepaper



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## A foreword by Koen Vanpraet, Group CEO

PXP's research shows that even before the unwelcome arrival of Covid-19, European shoppers were by and large already adapting their purchasing behaviour in line with the growth of e-commerce across the region. While the pandemic has accelerated the shift towards online shopping, the bricks-and-mortar high street is still regarded fondly by shoppers, and retailers can still count on the loyalty of their customers.

But it's more important than ever for those retailers to ensure that shoppers have the widest possible choice of payment methods. Our survey shows that contactless and mobile payments will experience exponential growth going forward, particularly as governments and industry associations encourage the usage of non-cash methods to avoid the risk of Covid-19.

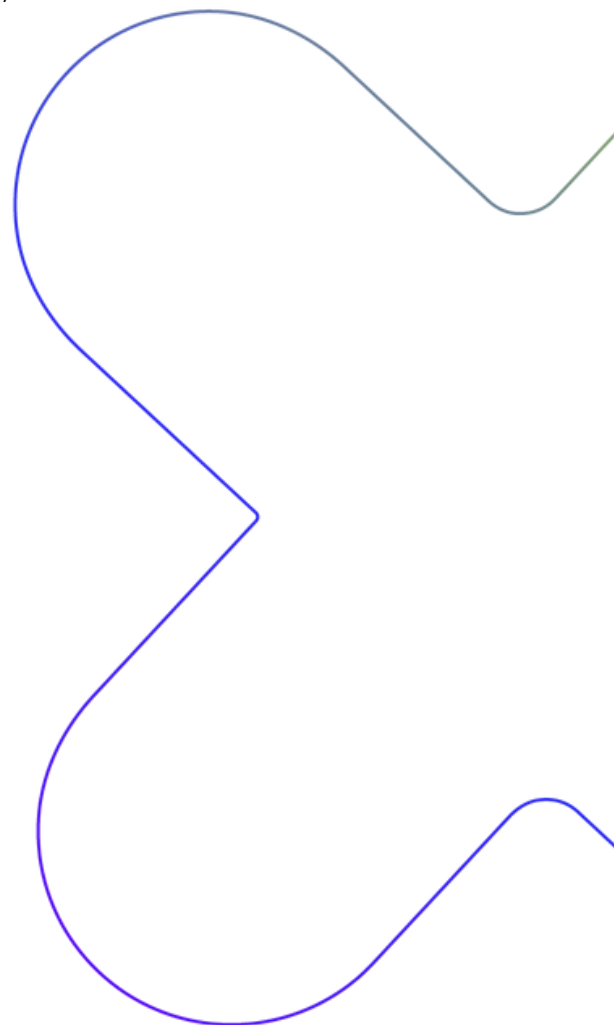
Retailers and payment organisations need to work together to understand what their customers need in this "new normal", and how they can ensure continued customer loyalty even as the face of retail changes in line with the widening array of payment methods. Added-value services like loyalty schemes, promotions, in-store rewards through QR codes are all valuable tools that retailers can use to offer their customers convenience, speedy footfall and payment security.



If merchants use solutions which can generate data insights from customer payments, they can quickly identify how best to optimise the retail experience for their customers – whether that's through targeted personalised promotions, in-store-only redemption of rewards, or online discounts.

Only by getting a deeper understanding of their customers will merchants be able to foster deeper loyalty and greater sales volume. This new retail landscape that we find ourselves in doesn't have to mean the end of the high street. It can also offer a prime opportunity for merchants to join with payment organisations to promote safer, quicker and more efficient cashless payments.

At the same time, European retailers can gain valuable insights into their customers, enabling them to adapt to changing consumer needs much more quickly and efficiently than before. The make-up of the high street may change in the future, but merchants can always count on the continued loyalty of their customers by offering them quick, secure and enjoyable payment experiences.





## How Covid-19 Is Changing The Shape of the High Street

Even before Covid-19 arrived, the way people shop had been transformed dramatically by the rise of e-commerce, which has not only changed the high street, but also fundamentally impacted the way people make payments. And that may affect their purchasing patterns in the future, which will have significant ramifications for retailer strategies over the next few years.

### The High Street is Past the Point of No Return

Combining answers from respondents across all countries in the PXP survey, over 42% agree that the high street is past the point of return and online shopping will continue to take over.

Respondents believe high street retail will become a thing of the past

50 %

Germany

48 %

Italy

50 %

Spain

44 %

United Kingdom

## Dutch and Polish Shoppers In Favour of In-Store Shopping

Conversely, 37% of respondents in the Netherlands disagreed that the high street would disappear. In Poland, 47% of respondents disagreed, showing that shoppers in these two countries remain fiercely in favour of the physical in-store shopping experience.

Respondents think that the high street and in-store will remain

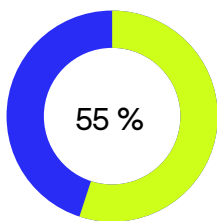
**74 %**  
Spain

**72 %**  
Poland

**67 %**  
The Netherlands

In contrast, respondents in Italy, Germany and the UK were less likely to think in-store shopping would remain.

## Covid-19 Will Only Accelerate the High Street Downturn



Over half of all participants think the high street was already on the decline before the pandemic and don't think it will survive the impact of Covid-19.

---

**32 %**

As one of the more active e-commerce countries in Europe, in the UK, just under a third of people think the high street and physical retail stores won't exist in the future, which is the highest of any region.

**47 %**

With almost half of Italians strongly disagreeing this will happen.

Overall, it seems that people in Poland and the Netherlands have the most faith in their high street in comparison to Italian respondents who are gloomier in their outlook. While half of people in Spain believe the high street is past the point of return 74% of people in Spain do believe there will be a place for it.

## A Cashless Society – Divided Opinions

Although survey respondents have clear opinions about the future of the high street, they are more hesitant about the prospects for a cashless society.

How the respondents would feel about a cashless society

**41 %**  
positively

**31 %**  
negatively

Respondents were more positive about going cashless in the following countries

Poland	54%
Italy	49%
Spain	42%
UK	40%
Germany	33%
The Netherlands	31%



## Covid-19 Caused a Surge in Contactless Usage

Cash usage has been heavily discouraged amid the pandemic, with governments and retailers urging shoppers to go contactless and cashless wherever possible. Within a couple of months of Covid arriving in Europe in early 2020, 29 countries raised contactless transaction limits and 22 countries took the decision to make those limit increases permanent, including Poland. As a result, contactless transactions saw a dramatic uplift across the whole of Europe from April 2020 onwards with no sign of slowing down.

48 %

of all respondents had tried contactless as a result of the pandemic

65 %

are more likely to spend money at retailers that offered contactless than before Covid-19

70 %  
in Poland

27 %  
in Spain

80 %  
in Poland

## Adapting Retail for the “New Normal”

Covid may have affected the way people pay, but it doesn't necessarily mean the end of European high streets as we know them. Forward-thinking merchants and payment players will adapt to the “new normal” by using innovative payment technologies to replace cash usage. By working together to better understand consumer behaviour, retailers and payment players can capture consumer imagination with personalised promotions and value-added services that will deepen customer loyalty. Payment organisations and merchants alike have a prime opportunity to work together to promote safer, quicker and more efficient cashless payments, not just for the benefit of consumers, but to encourage more sales volume and increased footfall for merchants who are struggling to remain on the high street.



UK



The UK's retail landscape suffered a severe blow from Covid-19, with figures from the British Retail Consortium showing the worst annual sales performance on record in 2020. Overall, retail sales fell by 0.3%, with non-food retail declining by around 5%.

The British high street was already being reshaped by changing purchasing patterns and the move to online shopping had led to a decline in footfall across all retail sectors, even before lockdowns were implemented.

## UK Online Sales Saw Unprecedented Boost

Covid-19's impact on e-commerce has been dramatic, even as the situation extends into 2021. Figures from IMRG Capgemini Online Retail show that UK online sales grew 74% year-on-year in January 2021, the largest rate of growth since the start of the first lockdown in March 2020. Omnichannel retailers enjoyed a 99.8% year-on-year rise in sales across their online channels compared to their online-only counterparts, while mobile e-commerce sales soared by 169.1%.

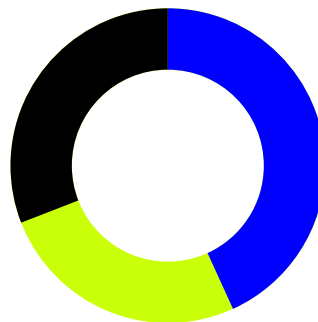
If responses from our UK survey respondents are anything to go by, the situation is only going to get bleaker for bricks-and-mortar retail from now on.

The high street is past the point of return and online will continue to take over.

**45 %**  
agreed

**24 %**  
disagreed

**31 %**  
no opinion



## UK Shoppers Circumspect in Outlook for Retail

When asked if there would always be a high street and whether physical retail stores would always exist, 45% agreed, while just 17% disagreed. Again, UK respondents appear to be more circumspect in their outlook, with 38% refusing to give an opinion either way.

## UK shoppers are clearer when it comes to the impact of Covid on the high street

**55 %**

high street retail was already declining before the pandemic arrived, and would be unlikely to survive Covid

**14 %**

high street would continue to exist regardless

When it comes to how UK shoppers feel about the state of physical retail stores, UK respondents were evenly split more so than any other country in the survey.

## How do the respondents feel about the future of retail?



worried

**19**  
%



anxious

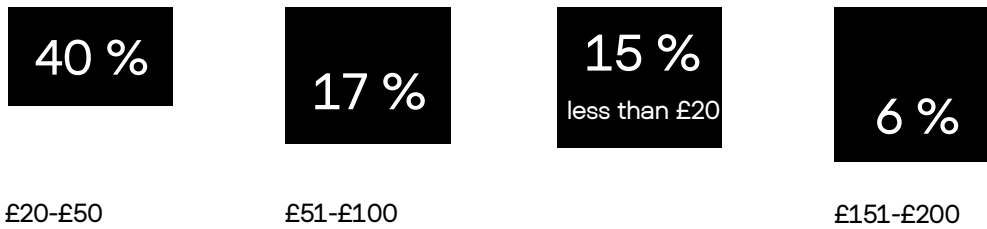
**16**  
%



hopeful

**15**  
%

## What was the average spend of UK respondents?



## UK Consumers Are Comfortable with a Cashless Society

UK shoppers are roughly split down the middle when asked about the prospects for a cashless society. Some 40% of survey respondents see a cashless UK as a positive development, while 31% view it negatively. Around 28% of people had no opinion either way.

## Payment Methods in the Pandemic

52 % Contactless payment was already entrenched in the UK , but around 52% of respondents said that they had been influenced to try it as a result of the pandemic.

38 % of respondents used online banking and PayPal during pandemic

22 % of respondents used mobile payments during pandemic

6 % of respondents tried wearable payment forms like watches and wristbands during the pandemic



## Contactless a Clear Choice in the UK

It's not a surprise to see that when asked if they would be more likely to spend money at a retailer that offered contactless than before Covid, over 61% of UK shoppers answered positively, while nearly 30% said it had no influence on where they chose to shop. For in-store purchases, 42% of UK shoppers spent between £20-£50, while over 21% had spent between £51-£100, and a further 13% had spent between £101-£150. Fewer than 9% had spent less than £20 in-store on their last purchase.

Key Takeaways UK respondents are already savvy online shoppers and will expect merchants to offer more incentives and rewards for frequent purchases. In an increasingly crowded online marketplace, merchants and payment players need to get much more creative in their marketing to stand out. The recent announcement of the contactless limit being raised to £100 in the UK will widen the scope of transactions across different retail sectors. The proportion of non-grocery contactless transactions will expand significantly and non-grocery merchants can expect to capture a much bigger share.

The upward trend in the use of mobile payments and wallets in the UK will only get bigger – merchants need to have a mobile-first strategy in place to attract a wider range of customers, particularly from younger demographic





# Germany

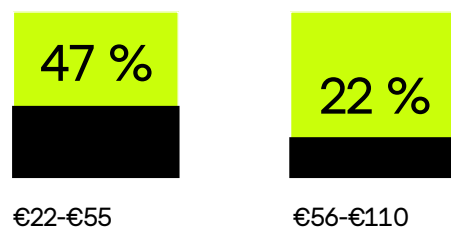


Even though the end of lockdown is now in sight, PXP's survey results appear to show that the shift towards online retail in Germany will only gain momentum in the wake of the pandemic. In Germany, similar to elsewhere in Europe and beyond, Covid-19 has accelerated the shift towards e-commerce.

Germany recorded an increase of 15% in online retail to €83 billion by the end of 2020, in direct contrast to the retail subsectors which were most affected by the pandemic, which suffered a shortfall of 11% in lost turnover.

A notable recent development in Germany is that online spending values are now closely matching in-store spend values

## Online spend value decreases



As German consumers make more online payments, average spend values will decrease – a good sign that online payments are being used for a wider range and volume of purchases than previously.



## The Future of the German High Street - Cautious But Optimistic

55 %

of German respondents think there will always be a place for the high street retail outlet

50 %

of German respondents believe that the high street is past the point of no return, and that online e-commerce will continue to take over

37 %

of German respondents think that the high street was already in decline before the pandemic and don't think it will survive afterwards

According to various industry reports from commercial property group Savills and e-commerce network Haendlerbund, around 70% of German high street retailers have been affected by the impact of Covid-19, with over half having lost business as a direct result. Around 47% of German retailers state that they remain unsettled due to the uncertain after-effects of the pandemic.

## How Covid-19 Has Impacted in-Store Payments

In-store payment method usage is also being transformed by Covid-19, unsurprisingly given that contactless payment was heavily encouraged by governments and retailers to reduce the risk of transmission associated with physical bank notes and coins. As many as 73% of consumers who participated in a May 2020 online survey from the Bundesbank changed their payment habits as a result of the pandemic, with 68% using contactless payments amid worries about the spread of the virus through cash and contact with payment terminals.

In good news for merchants, German consumers are getting more comfortable with making higher-value payments in-store



Undoubtedly, the contactless limit increase from €25 to €50 as a direct result of the pandemic increased the volume of transactions that would have previously been made with other payment methods.

In another sign that contactless is making ground. In 2020, 50% of all Girocard payments were contactless .

## Cash Remains King Despite the Impact of Covid

Although many industry commentators have confidently predicted that cash is on its way out, German consumers are yet to be convinced.

33 %

German consumers surveyed welcome the notion of going cashless

45 %

German consumers view the prospect of a world without bank notes and coins as negative

These figures certainly align with other studies into German consumer payment usage. A January 2020 survey from Deutsche Bank found that 59% of its customers considered cash their preferred means of payment. This is unsurprising – compared to their European neighbours who have been quicker adopters of electronic payments, German people have had a longstanding preference for cash.

## E-Wallets Grab a Greater Share of Low-Value Transactions

Even so, the pandemic has pushed what would have been previously low-value cash transactions onto other form factors. When asked what payment methods they tried as a result of the pandemic, Germans overwhelmingly favoured PayPal as their preferred non-cash payment form at 58%, followed by contactless at 48% and online banking at nearly 43%. These figures reflect the familiarity that German consumers have with existing e-wallets, electronic bank transfers like Sofort and GiroPay and

the debit scheme Girocard. PayPal had over 22 million customers in Germany alone in 2020 (in a population of 80 million), out of 305 million active accounts worldwide.

### Mobile and Contactless Gain Ground in Germany

Meanwhile, mobile payments (including Apple Pay, Google Pay and others), although growing, have yet to fully capture the public's imagination. Mobile payments ranked a lowly 13%, while 18% of respondents said that they had not tried any new forms of payment. In a slightly more encouraging outlook for cashless payments in Germany, 58% of those surveyed said they would now be more likely to spend money at a retailer that offered contactless payment options than they would have done before the arrival of Covid-19.



## Key Takeaways

In this “new normal”, encouraging the take-up of digital payments in Germany now has more urgency and relevancy than ever before. German respondents will not give up cash without a fight, but payment players can do more to educate consumers about the speed, security and convenience of switching low-value transactions to debit cards (particularly contactless). Although credit card usage has some way to go before it catches up to debit card usage, merchants can promote contactless transactions as way to tap into loyalty schemes and offer German consumers personalized incentives to make them spend more often.

The launches of Apple Pay, Google Pay and Samsung Pay in Germany (and the ability to link them with girocard debit cards) can also help merchants to attract a wider pool of customers, particularly tech-savvy younger consumers who are much more likely to use their mobile devices in-store. Offering QR code promotions in-store could be a way to increase footfall.



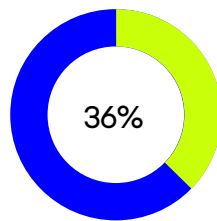


# THE NETHERLANDS

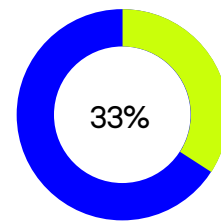
## The Dutch High Street is Here to Stay

Dutch shoppers show a strong optimism for the future of the high street, more so than their European neighbours.

## E-commerce in the Netherlands continues to grow rapidly



disagreed that the high street is past the point of no return



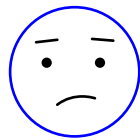
thought online shopping would continue to take over

This positive sentiment is further reinforced by a resounding 66% of respondents who believe that there will always be a high street and that physical retail stores will always exist. Just 12% of respondents thought that bricks-and-mortar shops would cease to exist in the future. But Dutch shoppers are not ignoring the devastating impact of Covid-19 on the retail landscape. When asked if the high street was already in decline before the pandemic and would not survive after Covid, 45% of respondents agreed, although this may be referring more to the general decline of bricks-and-mortar retail before Covid arrived.

## Dutch Consumers Are Sentimentally Attached to Shops

Compared to their European neighbours, Dutch shoppers appear more attached to their high streets.

### How Dutch shoppers feel about the state of physical retail stores



worried or anxious

52 %

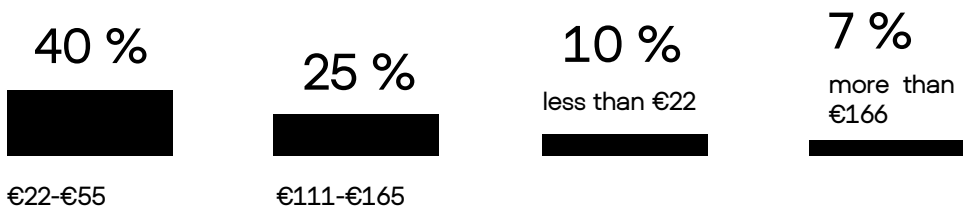


hopeful

18 %

The Dutch don't want their favourite shops disappearing from the high street, that much is clear.

### How much did you spend on your last purchase in-store?





## Dutch Consumers Love Cashless Payments

The Netherlands already has one of the highest rates of non-cash payment method usage in Europe, but is characterised by a few anomalies compared to other European markets. Although non-cash payments are extremely popular, online banking and credit transfers, rather than debit cards, are favoured by Dutch consumers. Cards account for a lower proportion of retail sales compared to other European countries. Credit card usage in particular ranks much lower in the Netherlands when compared to the UK, for example.

## Bank Transfers Dominate – But Don't Discount Cash

But when it comes to getting rid of cash altogether, Dutch respondents are reluctant to wave goodbye to bank notes and coins.

How the respondents would feel about a cashless society

**31 %**  
positively

**38 %**  
negatively

When it comes to retail purchases, overwhelmingly online transfers are preferred by 48.5% of survey respondents, which is not that surprising considering that the national online credit transfer scheme iDEAL has an estimated 65% market share of all e-commerce payments, including via the iDEAL mobile app.

## Covid Drives More Transactions to Contactless

Even before Covid arrived, the Netherlands ranked as one of Europe's leading countries for using contactless. Once the pandemic was in full effect with cash usage heavily discouraged, the market share of contactless card payments skyrocketed to 70% in just five months.

Echoing our survey results from other countries, contactless is the clear winner in the Netherlands, with 47% of respondents saying that they had tried it as a result of the pandemic.

Would they be likely to spend at a retailer that offered contactless than before Covid?

**47 %**  
Yes

**44 %**  
No

Dutch consumer use of their favoured payment methods is firmly entrenched, with 28% of respondents saying that they had not been influenced to try any new methods during the pandemic

## E-Wallets Yet To Gain Momentum

The use of eWallets in the Netherlands is well established with schemes like PayPal already widespread, and the pandemic influenced a strong 44% of respondents to use these methods for the first time.

However, eWallets only account for 5% of e-commerce sales – and it's unlikely they will cut into the popularity of online bank transfers any time soon. When it comes to mobile payments, the Dutch market presents another

anomaly. Contactless mobile payments are rare. Apple Pay only arrived in 2019 and Google Pay is not yet available. Dutch consumers are far more likely to use their mobile eWallets or apps for merchant loyalty cards. Stocard had over three million users in the Netherlands in 2020.





## Key Takeaways

Although online bank transfers far outstrip the use of mobile payments, merchants should not be complacent. With the recent arrival of Apple Pay, merchants should expect more transactions coming from the mobile channel over the next few years and prepare accordingly. Dutch shoppers certainly show much more enthusiasm for visiting their favourite high street outlets than their European neighbours, which suggests merchants there can count on loyal customers returning in healthy numbers once the post-Covid situation improves. The popularity of loyalty and store cards bodes well for merchants who are looking to shore up their customer bases post-Covid. Here, merchants have plenty of opportunities to combine the widespread use of online bank transfers and in-app payments with instant discounts available in-store.





SPAIN

The arrival of Covid-19 into Spain up-ended the thriving retail industry, which experienced monthly drops of over 20% and 30% annually during April 2020.

Spanish retail e-commerce was already ranked the 13th-largest in the world, even before the unwelcome arrival of Covid pushed more transactions online. E-commerce revenues were estimated to reach US\$21.3 billion by the end of 2020 and are predicted to hit US\$28.6 billion by 2024. Fashion in particular already comprises almost 30% of e-commerce revenue.

It's therefore not a surprise to see that over 50% of Spanish shoppers in our survey think that e-commerce spells the end of the high street. This is in contrast to 17% who disagreed.

Spain is very much a consumer-friendly society. Compared to most of Europe, Spanish shoppers are very price-aware, and price is one of the main purchasing factors. This is reflected by spending patterns found in our survey.



These figures closely matched spending values for physical purchases in-store, although nearly 11% spent less than €22, a slightly higher figure compared to other countries in the survey.

## How Spanish consumers feel about the state of physical retail stores

worried

63 %

hopeful

18 %

### Spanish Shoppers Worry For The Future of Retail

However, nearly 75% of Spanish respondents believe that there will always be a high street and bricks-and-mortar stores, while just under 10% think physical shops will cease to exist in future altogether.

Spanish consumers appear more hesitant about the impact of Covid on the high street than their European neighbours. When asked if the high street was already on the decline before the pandemic and whether it would survive the impact of Covid, an equal number of respondents (around 36%) agreed and disagreed with this statement.



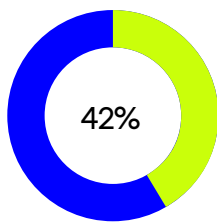
## Spanish Shoppers Not Attached to Cash

Although Spaniards are traditionally avid cash users, there are positive signs that things are changing in favour of non-cash methods.

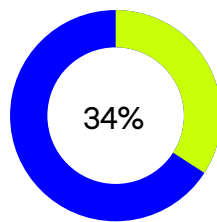
Spanish total spending in cash (68%) is actually lower than the European average.

Compared to their European counterparts, it appears that Spanish shoppers wouldn't be sad to see the end of cash judging from our survey.

### How the respondents would feel about a cashless society



positively

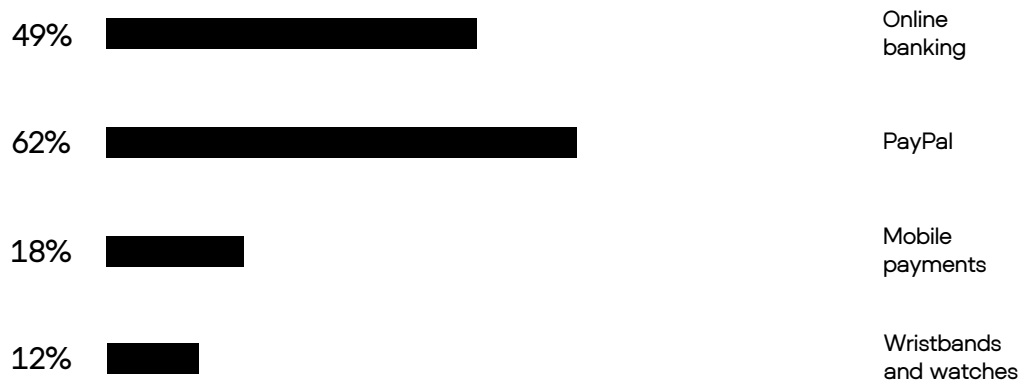


negatively

This is evidenced by the fact that the popularity of payment cards in Spain (particularly credit cards) has surged in recent years, and in mid-2020, for the first time, card usage overtook cash.

Over 73% of respondents said they would be more likely to spend money at a retailer offering contactless payment.

## Payment methods usage







## Key Takeaways

E-commerce usage in Spain shows no signs of slowing down. Merchants need to offer the widest possible range of payment methods to ensure they're not missing out on sales to tech-savvy shoppers using an ever-widening array of methods. Wearables in particular appear to be growing in popularity, especially with younger consumers. Price-savvy Spanish shoppers are always on the hunt for a great deal.

Merchants should make the most of promotions and personalised customer service, while payment organisations can partner with their merchant clients to make better use of payment card data analytics to offer instant promotions at the POS.

Fashion merchants in particular are in a strong position in Spain, given the sector's importance to the economy overall. But don't forget the importance of the in-store experience. No virtual reality shopping trip can match the personalised in-store experience. Merchants should make their customers feel valued for in-store visits.



ITALY

Italy was one of the first European countries to feel the full force of Covid-19 in early 2020, and was one of the earliest countries to go into full lockdown. This had a major impact on high street retail during February and March 2020 in particular.

As lockdown and Covid-19 restrictions took effect into early 2021, retail was hit with further declines, particularly in the non-essential retail sectors.

## An Uncertain Outlook For Italian Retail

It's therefore not a shock to see that Italian respondents in our survey view the prospects for the retail sector as gloomy. Nearly 48% of Italian respondents believe that the high street is past the point of return, compared to 20% who disagreed that e-commerce would take over.

**57 %**

think that there will always be a physical high street

**13 %**

think physical stores will cease to exist altogether

## Italian Shoppers Are Hesitant About Retail's Prospects

What was notable about questions on the future of high street retail in Italy is that 35% of respondents couldn't answer either way or were uncertain about the outlook for physical retail. Italian consumers appeared more certain that the high street was already on the decline before the arrival of the pandemic, with 44% agreeing with this statement, compared to 23% who thought otherwise.

## Italian E-Commerce: A Bright Spot in the Gloom

The bright spot for Italian retail during initial and subsequent lockdowns was the boom in e-commerce, with most e-commerce companies seeing their online sales increase. Here at least, Italian merchants in the online space can thrive.

48 %

€22-€55 online

18 %

€56-€110 online

Around 31% of Italians increased their use of e-commerce during lockdown, according to government figures.



## Italians Are Positive About Cashless Payments

Italy is one of the most cash-heavy societies in Europe, but the arrival of Covid-19 has led to a rapid re-evaluation by consumers of their payment habits.

How the respondents would feel about a cashless society

50 %      21 %

positively

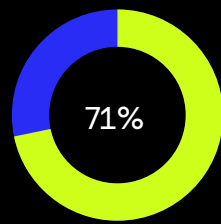
negatively

The irony of heavy cash usage in Italy is that it gave rise to the introduction of prepaid and contactless payment.

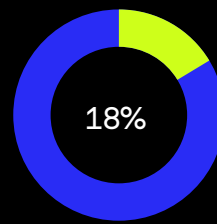
Italy is one of the most advanced contactless countries in the world. Which payment methods did they try as a result of the pandemic?



As a result of covid are italian respondents more likely to spend at retailers that offer contactless?



Yes



No difference

How much did they spend in-store?



€22-€55

41 %



€111-€165

27 %



10 %

less than €22



## Key Takeaways

Italy's e-commerce merchants are in a good position to strengthen their businesses amid the Covid era. Merchants and payment organisations should work closely together to explore how to offer more payment methods online, particularly for non-essential retail shops, which suffer stricter lockdowns than essential shops.

Italians are well-known for their use of contactless and prepaid card payments. Merchants should try to capitalise on their popularity with targeted promotions to encourage their usage instead of low-value cash payments.

With mobile payments showing strong growth, merchants should ensure they're able to accept a range of digital wallets to ensure the broadest coverage possible.



POLAND



The Polish economy fared better than expected despite the impact of Covid-19, and although overall retail sales fell, e-commerce enjoyed a rapid uptake throughout the year. Around 80% of internet users in Poland engage in e-commerce.

The Covid-19 pandemic halted the country's short-term economic growth, but Poland is expected to be one of the fastest European nations to recover.

## Polish Shoppers Believe in Bricks-and-Mortar Retail

When asked if the Polish high street was past the point of return and online would continue to take over, nearly 28% of survey respondents agreed – however, a more encouraging sign was that 48% disagreed. Another 72% believed that there would always be a high street with bricks-and-mortar stores, compared to just 13% who disagreed.

These sentiments were strengthened when respondents were asked if the high street shops would cease to exist

**67 %** Polish shoppers disagreed

**11 %** believe the high street will become a thing of the past

## A Positive Outlook for the Future of Polish Retail

On the whole, Polish consumers are more evenly split in their outlook on the state of physical retail stores in their country.

### How the respondents feel about the future of retail



worried

23 %



fearful

15



hopeful

25 %



indifferent

24 %

%

When asked if the high street was already on the decline before the pandemic and would not survive the impact of Covid, 54% refused to accept this whereas nearly 22% thought Covid would mean the disappearance of high street shops.

## Poland – A Pioneer in New Payment Methods

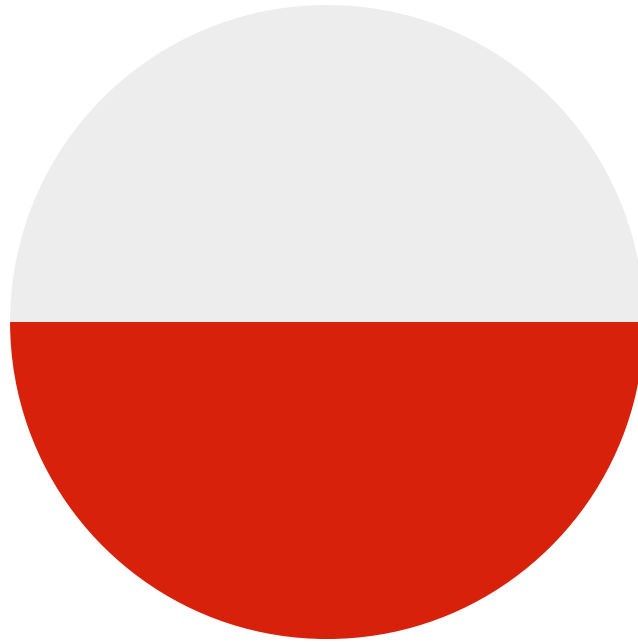
Poland is a technologically advanced market, with more dynamic payment method usage than in neighbouring Germany. Poland was one of the first European countries to pioneer contactless payments, evidenced by an overwhelming 80% of Polish respondents said they would now be more likely to spend money at a retailer that offered contactless payment options than before Covid.

How the respondents would feel about a cashless society



## Polish Shoppers Welcome New Payment Tools

As a result of the pandemic, Polish consumers were more willing to try new payment methods compared to the other countries in the survey. Over 70% stated that they had tried contactless, while a significant 81% said they had opted for online banking. PayPal scored highly in Poland too, with 92% of respondents trying it for the first time during the pandemic. As for mobile payments, tech-savvy Poles routinely use Blik, a popular app for payments, bank transfers and cash withdrawals. It's therefore somewhat surprising that mobile wallets were only favoured by 20% of our survey respondents during the pandemic, compared to other payment methods.



## Key Takeaways

Polish shoppers wholeheartedly believe that bricks-and-mortar shops will always be present despite the rise of e-commerce. Merchants should aim to tap into this deep sense of customer loyalty with more targeted and personalised offers. No matter what retail segment a merchant belongs to, they should find a way to appeal to a wider pool of customers.

Polish shoppers are early adopters of new payment technologies. Payment organisations and merchants alike shouldn't be afraid to try out new payment types, like QR codes or biometric payments to encourage quicker transactions. It's a given that Polish shoppers will use contactless, so merchants should look to offer other payment methods like bank transfers and mobile payments to meet the needs of Polish online shoppers in the coming years.

