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Europeans more inclined to pay electronically. Czechs belong among the leaders in contactless payments, according to study by EVO Group in Europe

Experiences surrounding the COVID-19 pandemic have made Europeans more inclined to pay electronically. This is confirmed by almost 80% of the participants in the study "Has COVID-19 affected European shopping habits?", commissioned by EVO Group companies in 7 European countries, in which they operate, including Czech Republic. Visa became a partner of the study, inter alia, in Czech Republic. It was carried out by ARC Rynek i Opinia research institute.

The pandemic has further accelerated the changes in shopping and payment behaviour, which have been visible for several years now, both in Czech Republic and abroad. When shopping in traditional stores, cash and card payments have reached similar levels of popularity in the Czech Republic and 95% of respondents declare using these methods. However, a difference can be seen in declarations as to the future use of these forms of payment.

As many as 22% of the respondents expect to use card payments more frequently after the pandemic, with only 8% indicating that they will do so less frequently than before the pandemic. In the case of cash, the trend is reversed - only 11% of the respondents declare using it more often, and almost twice as many respondents intend to use it less often. Additional findings from the survey indicate that during the pandemic we missed travel (47%), visits to restaurants (37%) and access to culture (35%) the most.

"The change that people are willing to make when it comes to payments has a huge potential for all of us but especially for merchants. Moreover, Czechs want to pay by cards or using contactless alternatives more in smaller shops and in that case they are willing to spend more. One in four even states it would make them spend more money in restaurants, cafes, bakeries and on grocery shopping," believes **Kateřina Štěřbová, CEO of EVO Payments International**. *"The ability to choose a payment method is no longer something special but a necessity. Providing convenient and safe services for our customers is our job at EVO but also an opportunity for merchants who can use it to grow their businesses and earn more."*

"It appears that Czechs are more conservative in some areas than other Europeans. Even though we are the leaders in contactless payments, we mostly use cards. We don't use watches and mobile phones that much and apparently don't even plan to according to one third of respondents in our research," added **Kateřina Štěřbová**.



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How did the pandemic affect shopping habits in Czechs?

Due to numerous limitations and the closure of many physical points of sale due to the pandemic, Czechs have come to lean towards online shopping. When shopping online, as much as 71% Czechs are more likely to choose card payments. When buying online, Czechs now also choose the option of payment on delivery in a stationary store or directly from a courier. The respondents then pay with a payment card or cash (60%), using these methods interchangeably.

A change is also observed in terms of payment methods used in traditional stores. In Czech R., 15% of respondents will be shopping in traditional stores more often than before the pandemic, and 69% want to shop there as often. Only 11% want to use cash more often.

Consumers' attitude to payments in other European countries

The new habits of buyers are also noticeable in other European countries.

"For people across Europe, making cashless payments is no longer just a convenience but a necessity. More than 80% of Visa in-store payments on our continent are now contactless. We are glad that, together with our partners, we get to help small businesses in Europe adapt to their customers' new shopping preferences, while enabling consumers to pay in the way they deem most suitable," said **Petr Polak, Country Manager, Czech Republic, Visa.**

In terms of the dominant payment preferences and purchasing behaviour, the survey shows three main consumer segments. The largest group, i.e. almost half of the surveyed Europeans, can be described as Payment Switchers – they pay both in cash and electronically, and the experience gained during the pandemic convinced them to buy online more often. The second segment (31% of respondents) are Modern Contactless Payers. They prefer to pay using electronic methods and most of them say that digital payments will dominate in the future. The smallest segment (21% of respondents in Europe) are Cash-Oriented Traditionalists.

"The wide availability of modern methods of payment provided by EVO Group enabled Europeans to better handle the burdens of the restrictions and limitations in place during the COVID-19 pandemic. They felt like they were able to shop safely, pay using cashless alternatives and thus reduce the risk of contracting the virus. I believe that the changes that have taken place in our shopping habits are irreversible. We easily get used to good things, which is why we are working intensively to make modern electronic payment tools even more accessible," said **Darren Wilson, President of EVO Payments International, responsible for the European market.**

Representatives from all the three segments admit they want to shop physically rather than online more often once the pandemic has ended. Availability of card payment is one of the factors that encourage more frequent visits to local grocery stores, bakeries, bars and restaurants.



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The report can be downloaded from www.revopayments.cz/pruzkum and www.monetaplatebnisluzby.cz/pruzkum

EVO Payments provides modern payment solutions for all types of clients from small companies and sole traders, through large companies, corporations to public institutions. In the Czech Republic, it offers its services under two brands, which were established as part of a strategic partnership with major financial groups operating in the local market: **MMB Platební Služby** (<http://www.monetaplatebnisluzby.cz/>) as part of a strategic partnership with MONETA Money Bank and **REVO** (<http://www.revopayments.cz/>): as a result of a strategic partnership with Raiffeisenbank.

About EVO Payments, Inc.

EVO Payments Inc. (NASDAQ: EVOP) is the leading provider of payment technologies and services available in more than 150 currencies, in more than 50 markets worldwide. EVO offers a range of innovative, reliable and secure payment solutions for entrepreneurs, ranging from small and medium-sized enterprises to international corporations and organisations. As a fully integrated payment processor, EVO provides competitive solutions that promote business development, increase customer loyalty, and increase the security of processed data.

Contact for the media:

e-mail:

frantisek.teply@grayling.com

mediacz@evopayments.com