



PRESS RELEASE

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Global e-commerce card purchases rocket to record \$8.1 trillion

E-commerce card purchases continue to gain momentum as pandemic-driven habits remain popular and e-commerce card payments have become increasingly convenient, secure and widely available

Online payments account for a fifth of payment card spending

RBR's study, *Global Payment Cards Data and Forecasts to 2027*, reveals that \$8.1 trillion was spent using payment cards in 2021, an increase of \$1.3 trillion. This accounted for 19% of total card expenditure – a proportion which is almost unchanged from the year before.

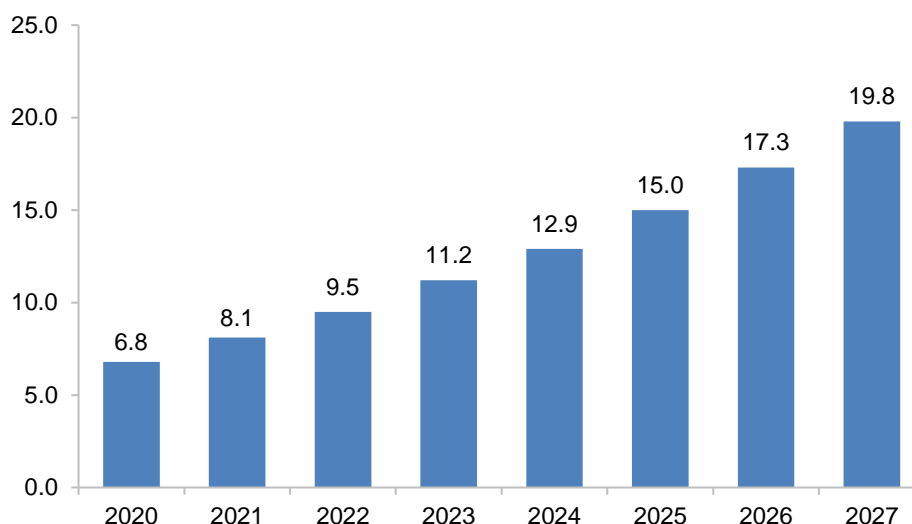
Consumers retain pandemic-driven shopping habits

RBR's research identifies a range of factors contributing to the surge in online shopping, including widening internet access, a growing number of cards being equipped with e-commerce functionality, and a shift in consumer habits driven by the pandemic.

Although most outlets re-opened their doors in 2021, many shoppers continued to choose online stores for regular, low-value purchases, which they otherwise would have made at physical stores pre-pandemic, having become accustomed to the convenience of online shopping during the pandemic.

Consumers also became increasingly comfortable making e-commerce purchases on their smartphones, with many online stores allowing customers to pay via their mobile wallets to speed up the payment process. In fact, 78% of online payments in Belgium were made on mobile devices.

Global volume of e-commerce card purchase transactions, 2020-2027 (US\$ trillion)



Source: *Global Payment Cards Data and Forecasts to 2027 (RBR)*

Online shopping is not always funded via payment cards

According to RBR's study, payment cards are not the go-to method for all online shoppers however. In the Netherlands, for example, online payments accounted for just 7% of card purchase volume. While the transfer-based payment system iDeal has historically been more popular, this may change in 2023 as Dutch debit cards become equipped with e-commerce functionality for the first time.

In Poland the number of e-commerce purchases made via the country's payment system BLIK exceeded online card payments by as many as 368 million. Many consumers find BLIK less time consuming as it allows them to pay for items via a one-time code generated on their mobile banking app. If more online stores start accepting mobile wallets, however, payment cards could be considered equally convenient.

When it comes to grocery shopping and bill payments, many consumers steer away from online platforms, having only temporarily shifted to digital channels earlier in the pandemic. After outlets reopened, Greece saw a dip in e-commerce purchases in the telecommunications industry as many consumers reverted to paying bills in person.



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Travel recovery and government strategies boost e-commerce

As the economy started to recover post-pandemic, the tourism industry also began to bounce back, leading to an increase in traffic to online travel agents. As travel bookings are predominantly made online and tend to be high value, they contributed to growth in both the number and volume of e-commerce transactions.

In some countries, governments have been launching e-commerce strategies in an attempt to drive online spending volume. The Pakistani government, for example, unveiled a policy framework in 2019 that enhances consumer protection, contributing to e-commerce more than doubling in 2021. A similar strategy was launched in Vietnam in 2020, offering discounts and card benefits to incentivise consumers to migrate to online shopping.

Daniel Dawson, who led RBR's *Global Payment Cards Data and Forecasts to 2027* study, commented: *"Consumer habits that were initially induced by the pandemic are set to become long-term trends. RBR forecasts that e-commerce will account for almost a quarter of all payment card spending by 2027"*.

Notes to editors

These figures and insights are based on RBR's study, *Global Cards Payment Data and Forecasts to 2027*. For more information about this report or to discuss the findings in more detail please email Daniel Dawson (daniel.dawson@rbrlondon.com) or call +44 20 8831 7310.

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