

How contactless payments are driving digital payment services in times of COVID-19

By Nikunj Gundaniya, Sept 2nd 2020 - Digipay.guru

5 Even before the COVID-19 pandemic inflicted a massive health and economic catastrophe, contactless payments were already a widely used payment method. However, once the businesses reopened, they had to keep in mind the germ-conscious customers and adapt to the new normal of social distancing.

Contactless payments have emerged as an essential solution for all the businesses as it
10 enables them to drive their business forward along with ensuring safety to combat the coronavirus pandemic.

According to a survey that took place in mid March, around 30% of the respondents have started to use contactless payments since the pandemic began. And 70% of those users are likely to continue using contactless payments post-COVID-19.

15 COVID-19 pandemic has actually acted as a catalyst in the adoption of contactless payments. But how? Let's have a look.

There has been a steep rise in the adoption of contactless payments all around the world. The below stats are the testimony to this fact:

- In the US, 51% of people have resorted to use mobile wallets like Apple Pay and other
20 tap-to-go credit cards.
- Around 58% of the people in the United States are now more likely to use contactless payment methods than they were before the pandemic.
- MasterCard has witnessed a surge of 40% in the contactless payments in the first quarter of the year.
- 25 • 60% of Visa users who live outside of the US have used 'tap-to-pay' (...)

Contactless payments are now seen as an effective way for helping businesses to overcome the ill-effects of the COVID-19 pandemic.