



Canadian Consumer Payments Survey, 2019



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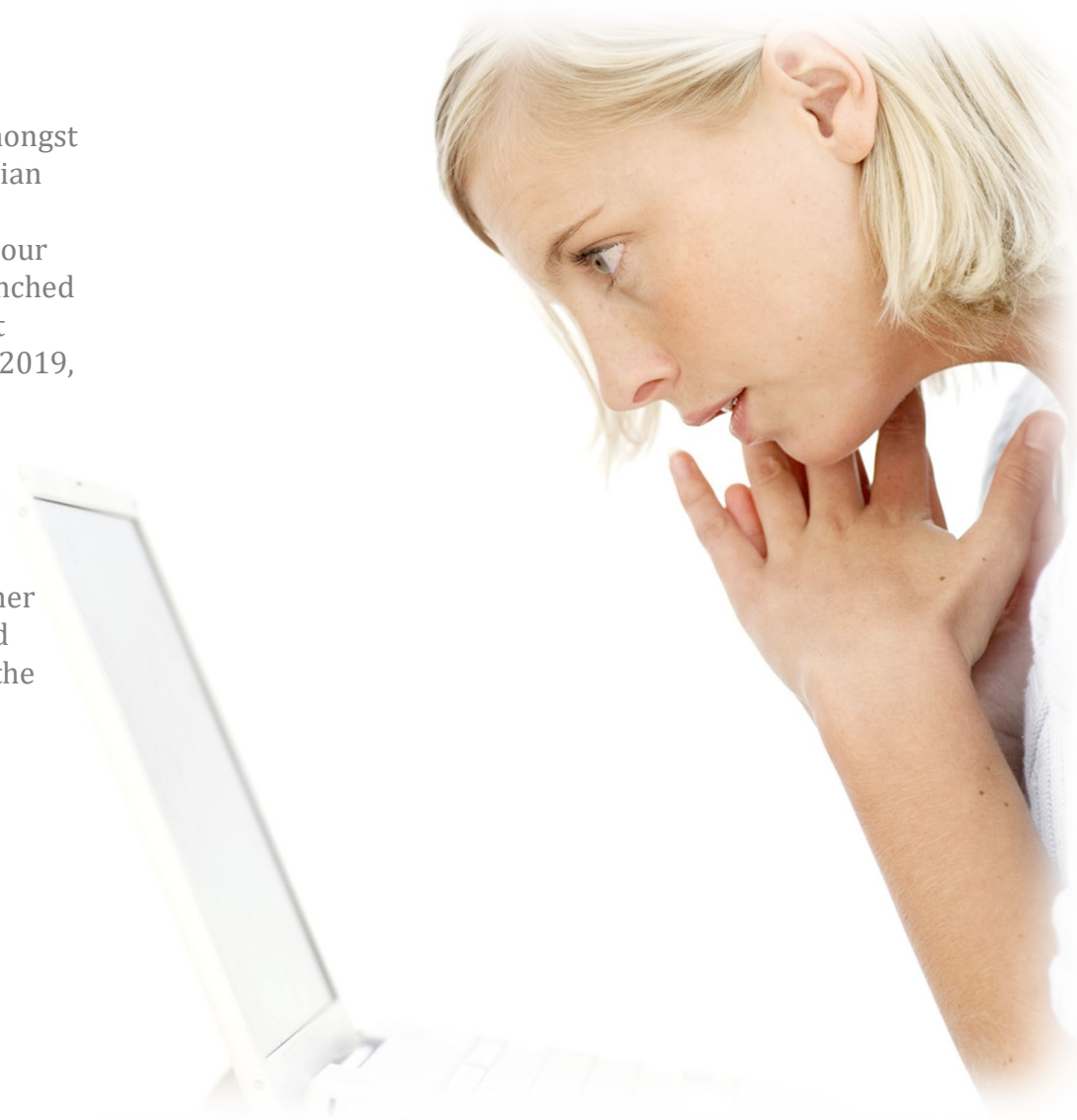
Background & Objectives

Background

- ❖ In 2013, TSI started to conduct primary research amongst consumers in an effort to expand the scope of Canadian Payments Forecast and provide unique insights into rapidly emerging payment areas. In 2015, as part of our new **Canadian Payment Insights Program**, we launched our **Canadian Consumer Payments Survey**, making it available to subscribers for the first time. This year, 2019, we have updated and extended the survey to track important developments in the marketplace.

Objectives

- ❖ The primary objective of the 2019 Canadian Consumer Payment Survey is to track payment preferences and payment behaviour of Canadian consumers. This is the most comprehensive consumer payments survey in Canada, and addresses all major types of consumer payments instruments and modalities.



How Did We Do It? – Methodology

- ❖ The study was conducted online
- ❖ All respondents met the following criteria:
 - *Resident in Canada*
 - *18 years or older*
 - *Could access the survey online*
 - *Had to have a bank card, cheque book or an account with a bank or credit union*
- ❖ The sample was demographically balanced by gender, age and region
- ❖ This study was conducted in English.
- ❖ Fieldwork was completed from March 12 to 17, 2019
- ❖ The sample size was n=2006
- ❖ The data are weighted with respect to region
- ❖ This document should be read in conjunction with the five detailed report tables prepared as part of this study.
- ❖ Detailed report tables include:
 - ❖ ***Volume 1: Demographics***
 - ❖ ***Volume 2: Demographics (continued)***
 - ❖ ***Volumes 3-5: Payment Behaviour 1-3***



Significance Testing

- ❖ All the figures presented in this report have been tested for statistical significance. The following symbols are used to denote differences that emerged:



» Significantly **higher** at the 95% confidence level



» Significantly **lower** at the 95% confidence level

- ❖ When testing numbers across columns, the following convention is used:

	Column A	Column B	Column C
Row 1	70	50	50
Row 2	71 B	65	58
Row 3	46	49 C	42

Column A is significantly higher than both Column B and Column C, at the 95% confidence level

Column B is significantly higher than *only* Column C

Column C is significantly lower than both Column A and Column B, at the 95% confidence level

Document Navigation

- ❖ In order to make navigation easier within the document, we have included hyperlinks on each page as follows:

Section Contents

- ❖ Clicking on the 'Section' block will take the reader to the start of the current section. Clicking on the 'Contents' block will take the reader to the Table of Contents.
- ❖ These navigation blocks are included on the bottom of all pages.

Sample Profile



	Unweighted #	Unweighted %
Gender		
Male	951	47
Female	1055	53
Age		
18-34	470	23
35-54	775	39
55+	757	38
Region		
BC	259	13
Prairies	368	18
Ontario	829	41
Quebec	319	16
Atlantic	231	12
Income		
Less than \$50,000	677	34
\$50,000 - \$100,000	680	34
More than \$100,000	458	23
DK/Rather not say	191	10
Lifestage		
Single	745	38
Couple	666	33
Family	595	30



	Unweighted #	Unweighted %
Education		
High School or Less	445	22
Some College/University	333	17
College/University Grad	879	44
Post Grad	335	17
Employment		
Employed	1119	56
Unemployed	163	8
Retired	508	25
Other	216	11
Urban/Rural		
Urban	1495	75
Rural	511	25



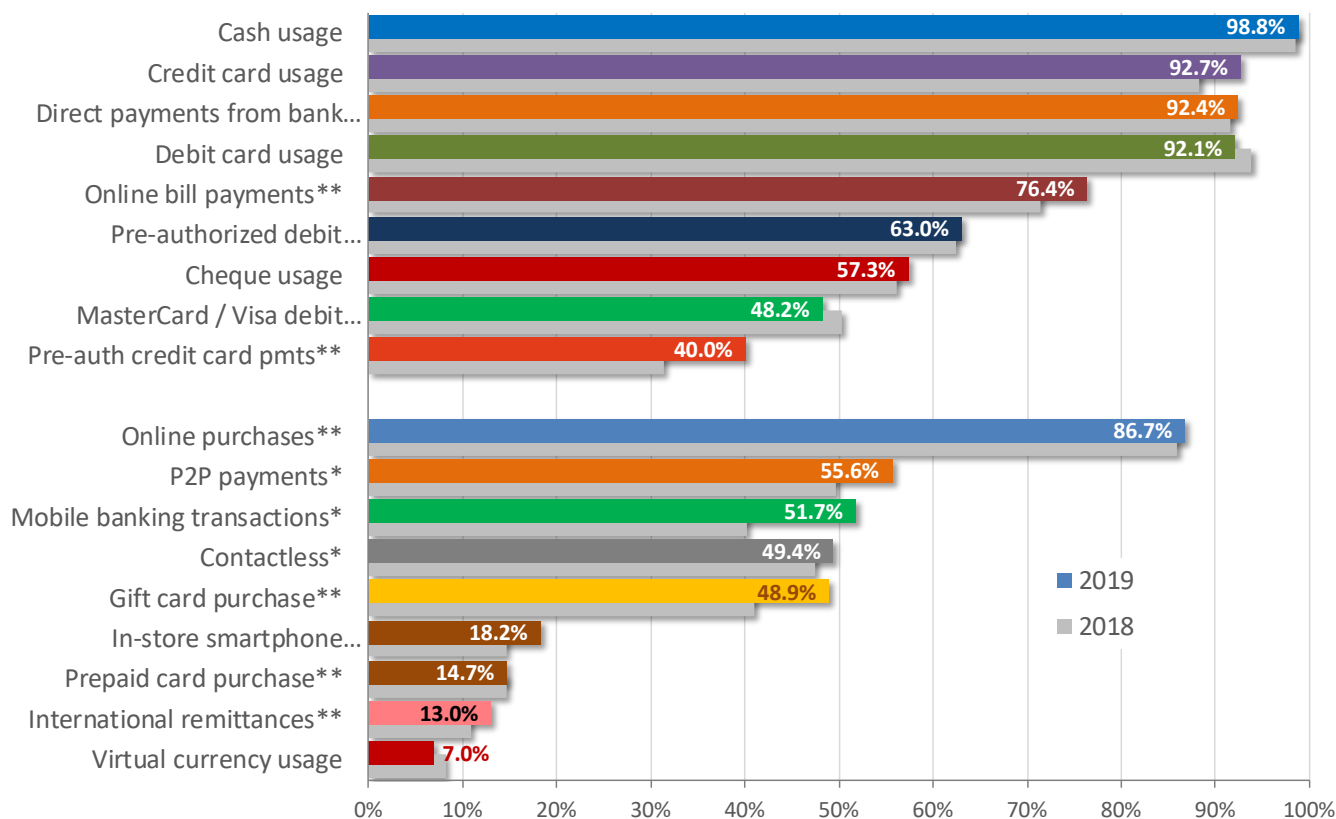
The View from 30,000 ft



Canadians embrace a wide spectrum of payment options

- ❖ Cash, debit, credit and direct payments have adoption rates in excess of 90%, while cheques trail at below 60%.
- ❖ Growth is likely to be highest in those areas of payments where technology substitution is a significant dynamic, e.g. mobile payments, disrupting traditional payment solutions in favour of more novel, efficient and cost-effective alternatives

Consolidated Usage of Payment Instruments



Source: Canadian Consumer Payments Survey
Base: All respondents: 2019 (n=2006)

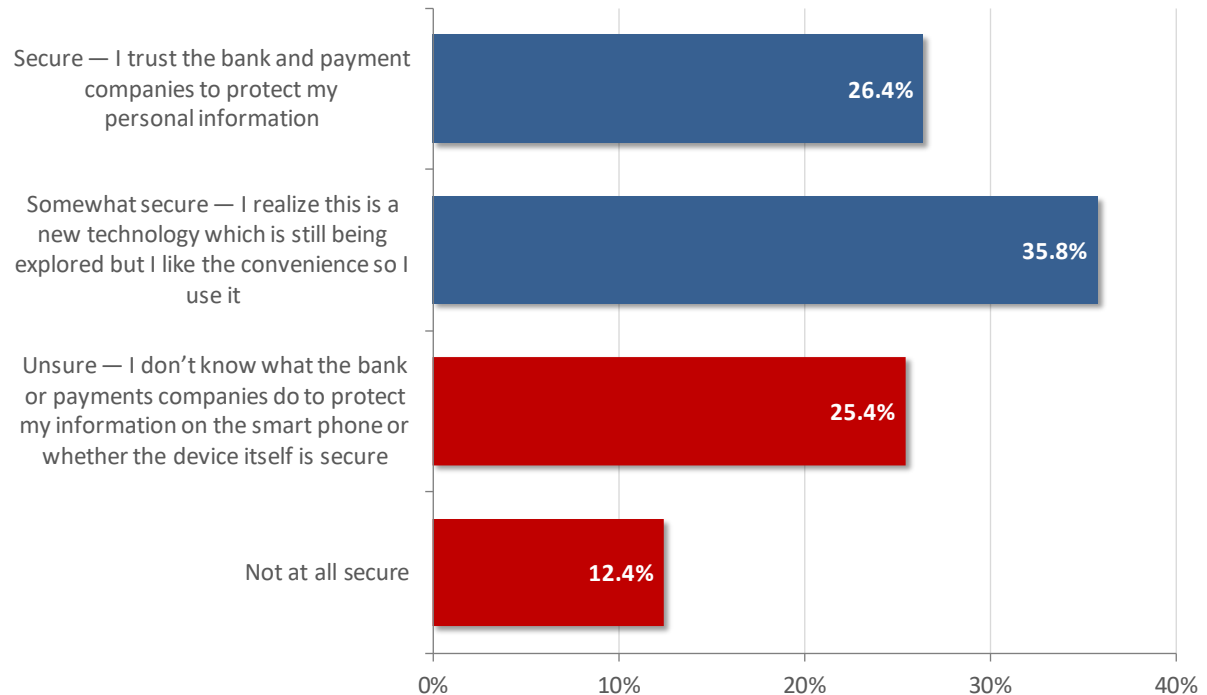
* P6M
**P12M

Payment Security

More than one quarter of Canadians trust banks, payment companies to keep personal information on their smart phone secure

- ❖ More than one third of adult Canadians (35.8%) are prepared to trade off the risks of personal information on smart phones against the convenience offered by the newest technology, with millennials most likely to be willing to make this trade-off
- ❖ Those who have used their smart phone to make an in-store mobile payment are more than twice as likely to regard their personal information as being protected by banks and payment companies than those who have not *40.7% vs. 21.9%)
- ❖ Only 12.4% of adult Canadians are convinced that the personal information stored on a smart phone is NOT secure, skewed heavily to the 35+ age groups.

Perceptions of Security of Payment Information on Smart Phone



Base: Smart phone owners 2019 (n=1538)

Source: Canadian Consumer Payments Survey

Q38AA. How secure do you think the payment information on your smart phone is?

Mobile Payments

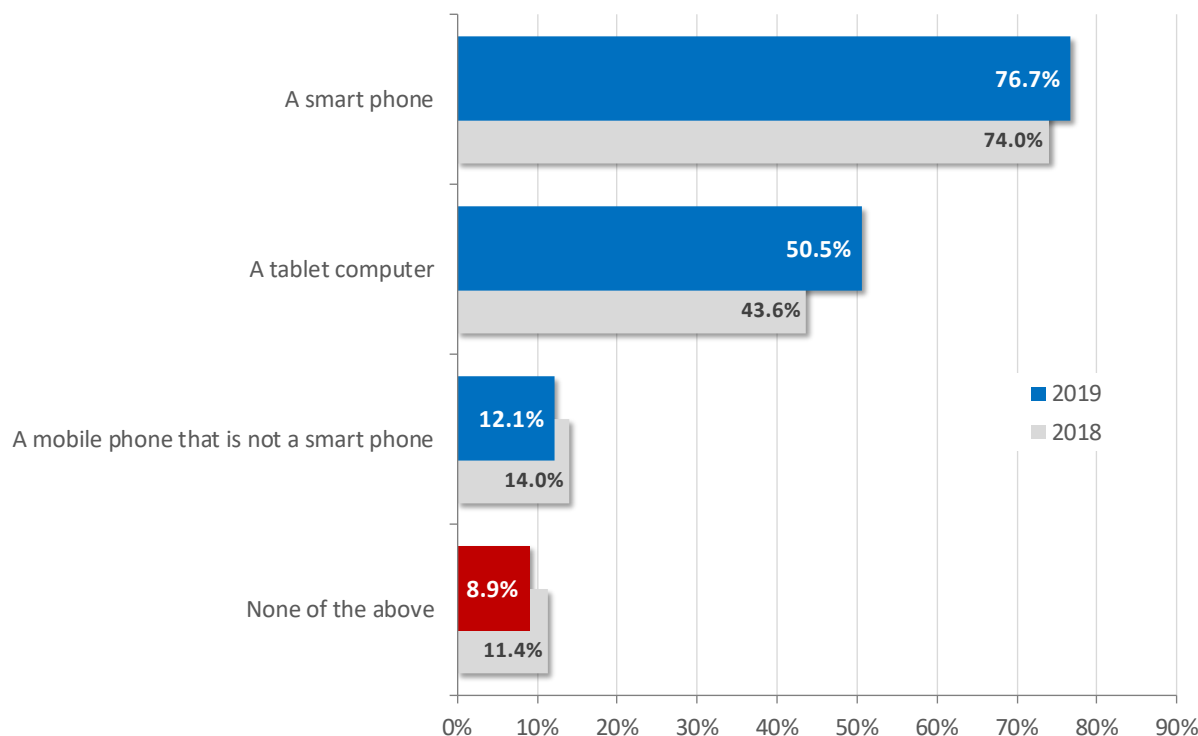
Smart phones remain the dominant mobile connectivity device

- ❖ Smart phones are the dominant mobile connectivity device, with more than three quarters of adult Canadians (76.7%) owning a smart phone
- ❖ One half of adult Canadians (50.5%) own a tablet computer
- ❖ The incidence of mobile phone owners (non smart phone) has declined slightly, to 12.1%
- ❖ The device ownership tends to be age dependent, with young adults most likely to own a smart phone and older adults more likely not to own any device

Device Ownership	18-34 (A)	35-54 (B)	55+ (C)
Sample size n=	(464)	(780)	(758)
Smart phone	90%	74% C	61%
Tablet computer	43%	53%	53%
Mobile phone	11%	8%	16%
None of the above	2%	6%	16%

Base: All respondents: 2019 (n=2006)

Mobile Device Ownership



Source: Canadian Consumer Payments Survey

*Note: Responses include multiple mentions

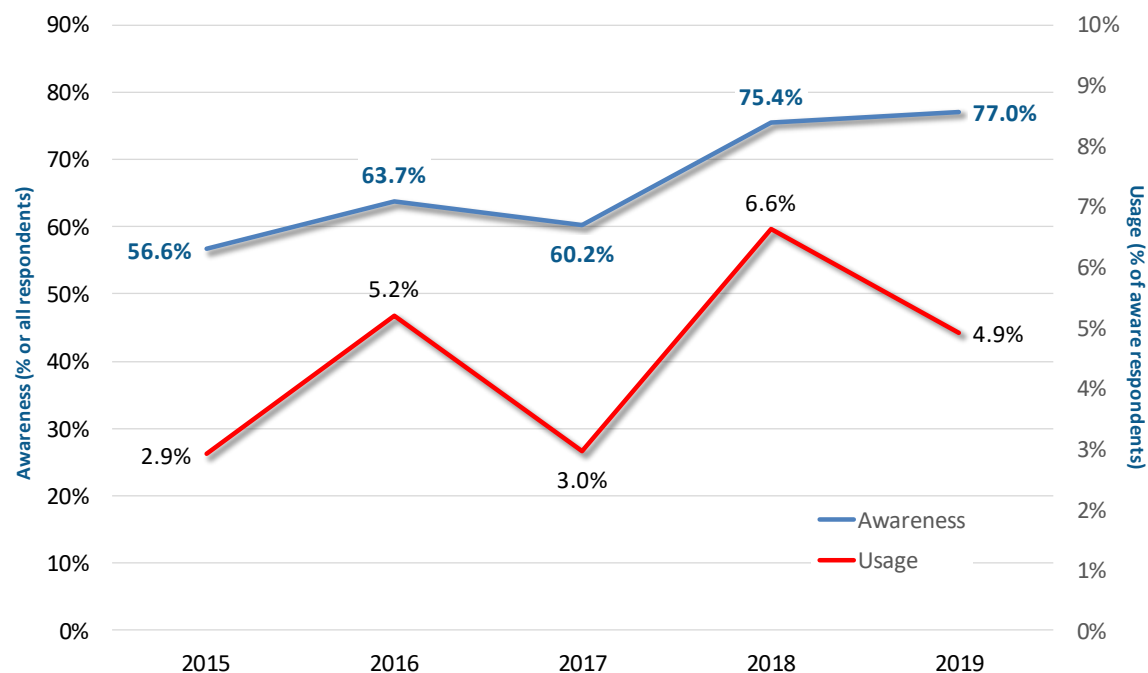
Q33. Which of the following types of devices, if any, do you personally own?

Virtual Currencies

Awareness of Bitcoin increases, usage drops

- ❖ Awareness of Bitcoin tracks about 2 percentage points below overall awareness of virtual currencies, with almost eight out of ten adult Canadians being aware of Bitcoin in 2019
- ❖ Awareness of Bitcoin is on an upward trend
- ❖ Usage is very low, with only 4.9% of those who are aware of Bitcoin, using it
- ❖ Usage has been fairly volatile over the past five years, mirroring the volatility in the value of the currency, which in turn keeps it in the media spotlight from time to time
- ❖ Interestingly, Canadian adults in the 55+ age group are slightly, but significantly, more likely to be aware of Bitcoin than those in younger age groups

Awareness and Usage of Bitcoin



Base: Total Sample 2019 (n=2006)
Those aware of Bitcoin 2019 (n=1545)

Source: Canadian Consumer Payments Survey

Q83. Which of the following digital currencies / cryptocurrencies have you heard of? Bitcoin...

Q84. Which of these cryptocurrencies, if any, have you used? Bitcoin...

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