

Digital Wallets

Global In-Depth Report

Beyond Transactions

October 2024

A Deep Dive Into Digital Wallet
Use in Five Key Markets



Digital Wallets Beyond Transactions

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■ September 2024

Digital Wallets Beyond Transactions:

How Do Consumers Think About Digital
Wallets?



Digital Wallets Beyond Transactions: A Deep Dive Into Digital Wallet Use in Five Key Markets was produced in collaboration with Google Wallet, and PYMNTS intelligence is grateful for the company's support and insight. [PYMNTS intelligence](#) retains full editorial control over the following findings, methodology and data analysis.

TABLE OF CONTENTS

What's at Stake	04
Key Findings	08
Conclusion	22
Methodology.	23
About	24

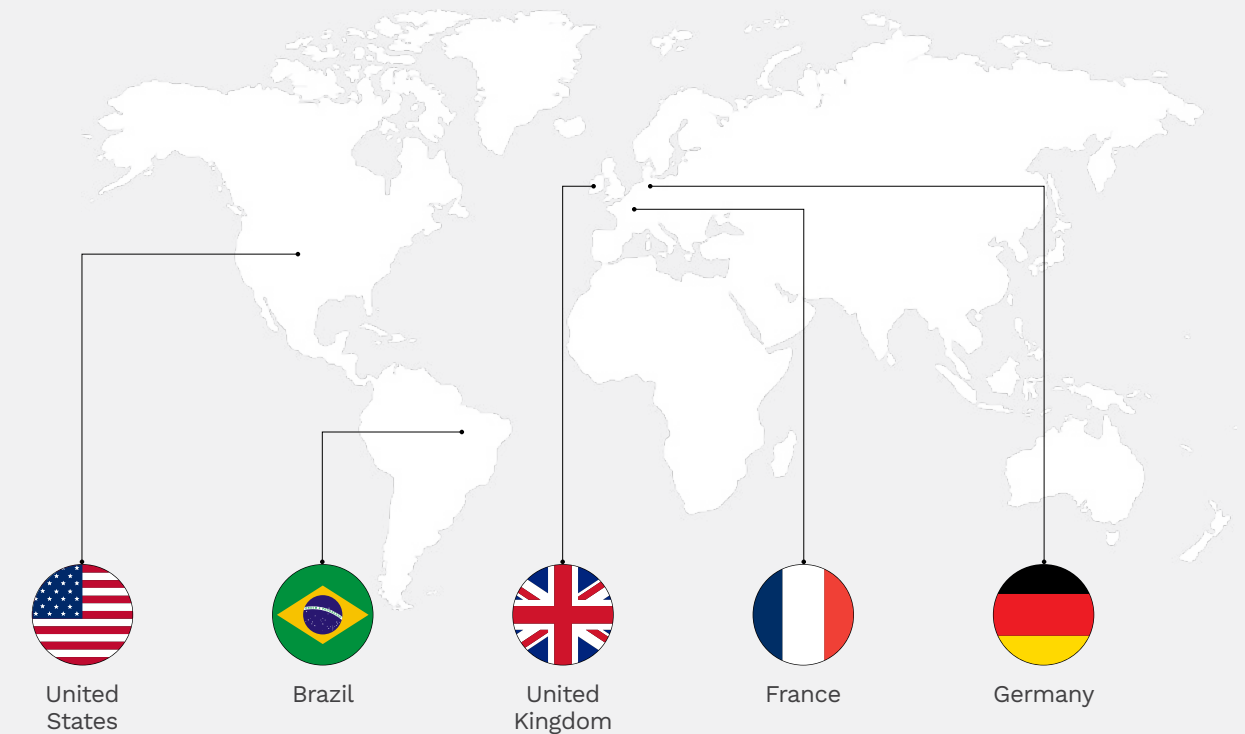
WHAT'S AT STAKE

For consumers in the five countries in our global study — Brazil, France, Germany, the United Kingdom and the United States — digital wallets are becoming trusted companions. Most consumers are familiar with digital wallets, data shows, and we found generally high satisfaction rates with digital wallet use across all markets. Despite these commonalities, individual country analyses reveal subtle nuances about this developing ecosystem.

In some parts of the world, cultural differences are revealed in how local consumers specifically use digital wallets. In the U.S., for example, consumers are most likely to leverage digital wallet technology for online shopping. Comparatively, digital wallets are more popular for in-store shopping in other markets.

In Brazil, consumers need to verify their IDs often, and local consumers demonstrate more of a desire to store personal documents or IDs digitally — albeit not always in digital wallets. Thirty-eight percent of consumers in the U.K. stored credentials digitally, with some popular use cases including accessing events or transportation tickets.




Countries in our study:



These are just some of the findings detailed in Digital Wallets Beyond Transactions: A Deep Dive Into Digital Wallet Use in Five Key Markets, a PYMNTS Intelligence report produced in collaboration with Google Wallet. The seventh in its series, this brief examines the use and potential of digital wallets and draws on insights from a survey of 12,299 consumers in Brazil, France, Germany, the U.K. and the U.S. conducted from Jan. 11 to Feb. 5.

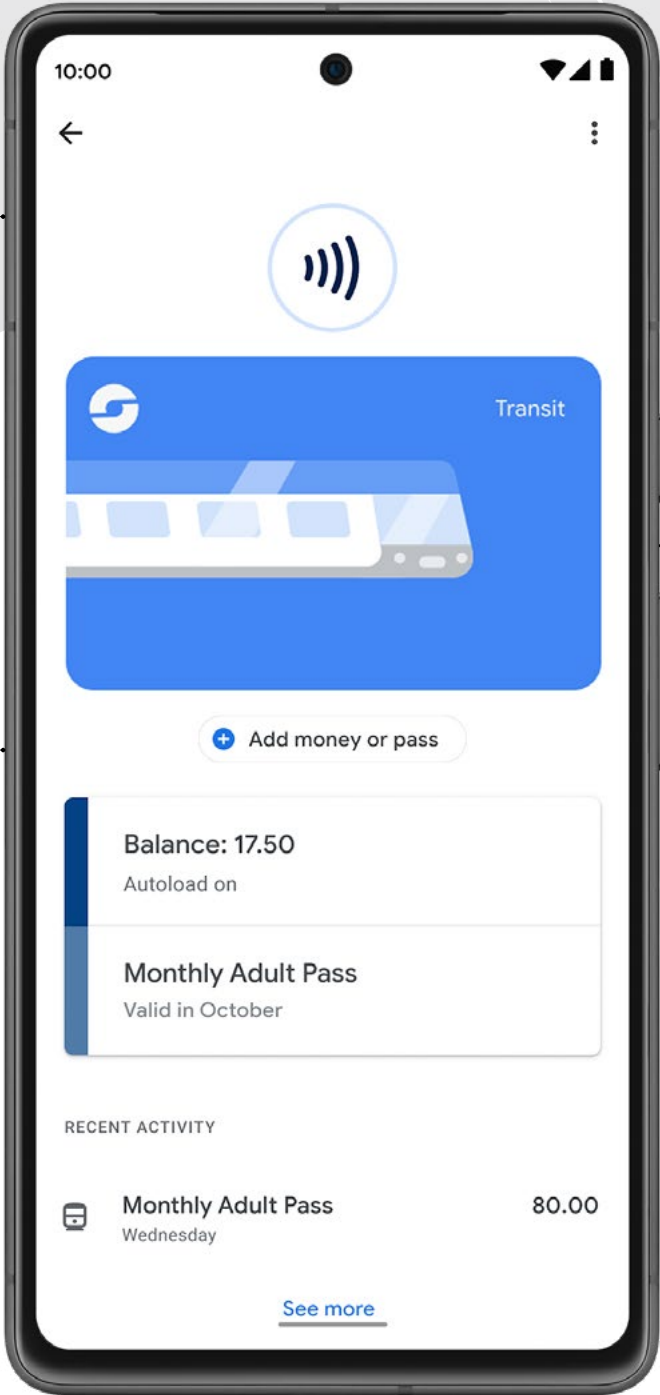
Digital wallets can be used for...

DIGITAL
PAYMENTS






-  Purchases
-  Bills
-  Fund Transfers

DIGITAL
VERIFICATION

-  Driver's licenses
(where available)
-  Government IDs
(where available)



DIGITAL
ACCESS

-  Keys
(car keys, hotel keys, ect.)
-  Transportation
passes or tickets
-  Event tickets
-  Boarding passes
-  Rewards cards

KEY FINDINGS

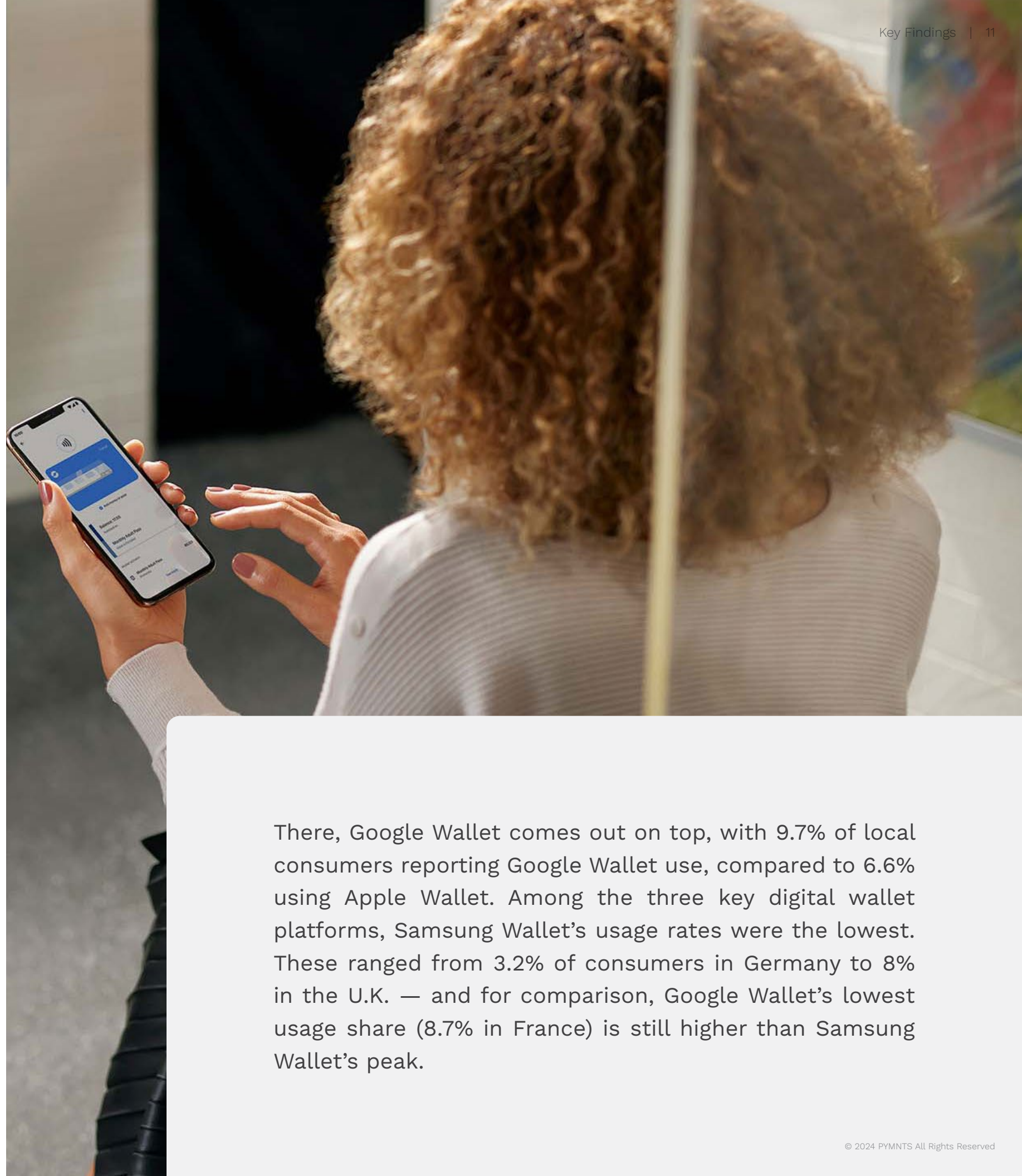
Around the world, consumers are just as familiar with Google Wallet as they are with Apple Wallet, and Google Wallet users have higher levels of satisfaction despite lower usage.

Across the five markets we studied (Brazil, France, Germany, the U.K. and the U.S.), consumers are similarly familiar with the three top digital wallets: Google Wallet, Apple Wallet and Samsung Wallet. Regardless of which top wallet consumers were asked about, around three-quarters of consumers in the U.S. (70% to 80%) and around half of their counterparts in Brazil (46% to 51%) were familiar with them. Additionally, each wallet's familiarity levels ranked in the same order, with the highest share of consumers in the U.K. knowing the wallets were digital wallets, followed by the U.S., Germany, France and Brazil.

Most consumers in the U.K. (86%) were able to correctly identify Google Wallet as a digital wallet, whereas the recognition of digital wallets decreases most in countries such as France and Brazil, where closer to half of consumers correctly identified Google Wallet, (57% and 50%, respectively). In previous editions of this series, we showed how even consumers already using digital wallets are confused by identifying them or using the correct terminology to describe them.

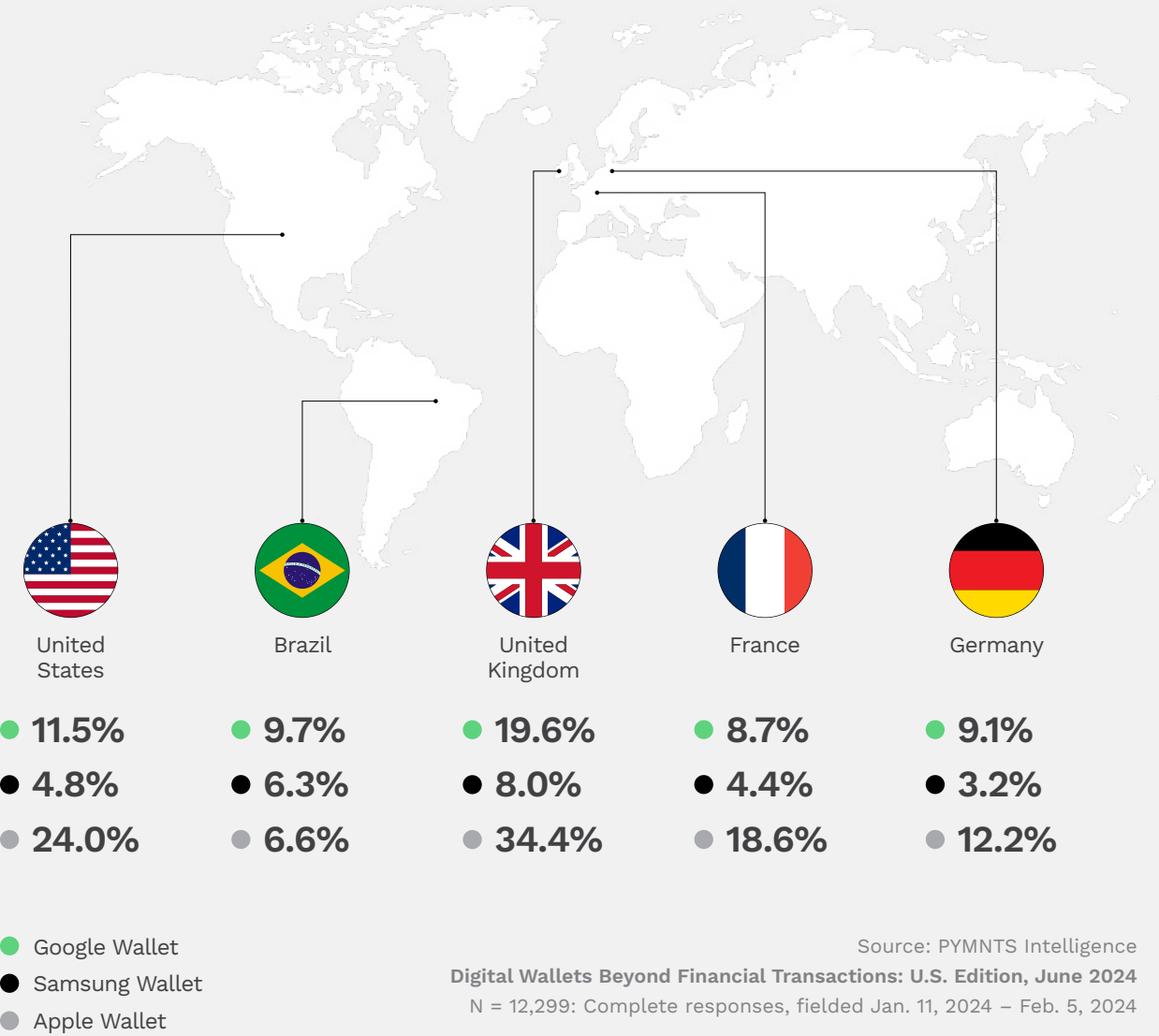
Consumers are likely to show generally high satisfaction rates with digital wallet use in all the studied markets. Among consumers using Google Wallet, 81% said they were very or extremely satisfied using it. Among Apple Wallet users, 78% are highly satisfied, as are 62% of consumers using Samsung Wallet.

The penetration of specific digital wallet platforms, however, varies by country. Consumers around the world use Google Wallet at different rates, ranging from 20% in the United Kingdom to around 9% in France and Germany. Apple Wallet is typically more widely used in the five countries, but in Brazil, a population where digital wallet use is high, Apple's penetration is lower.



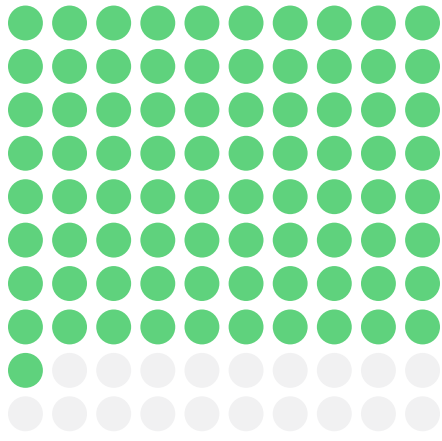
There, Google Wallet comes out on top, with 9.7% of local consumers reporting Google Wallet use, compared to 6.6% using Apple Wallet. Among the three key digital wallet platforms, Samsung Wallet's usage rates were the lowest. These ranged from 3.2% of consumers in Germany to 8% in the U.K. — and for comparison, Google Wallet's lowest usage share (8.7% in France) is still higher than Samsung Wallet's peak.

FIGURE 1
Global digital wallet use
Share of consumers who used select digital wallets in the last year, by country

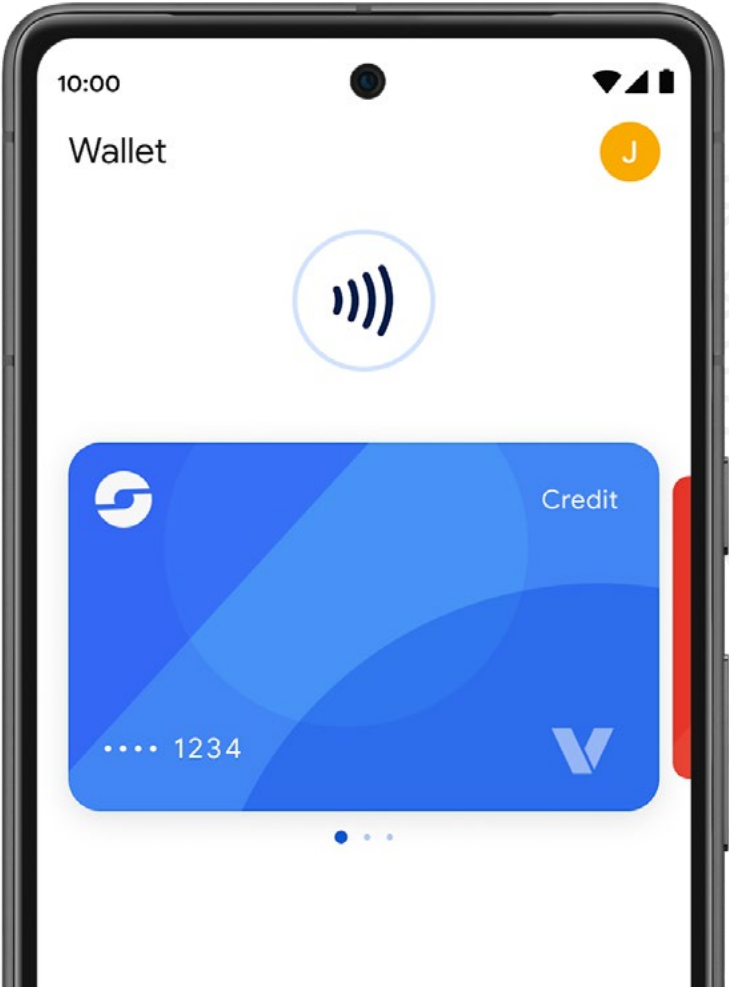


Among consumers using Google Wallet,

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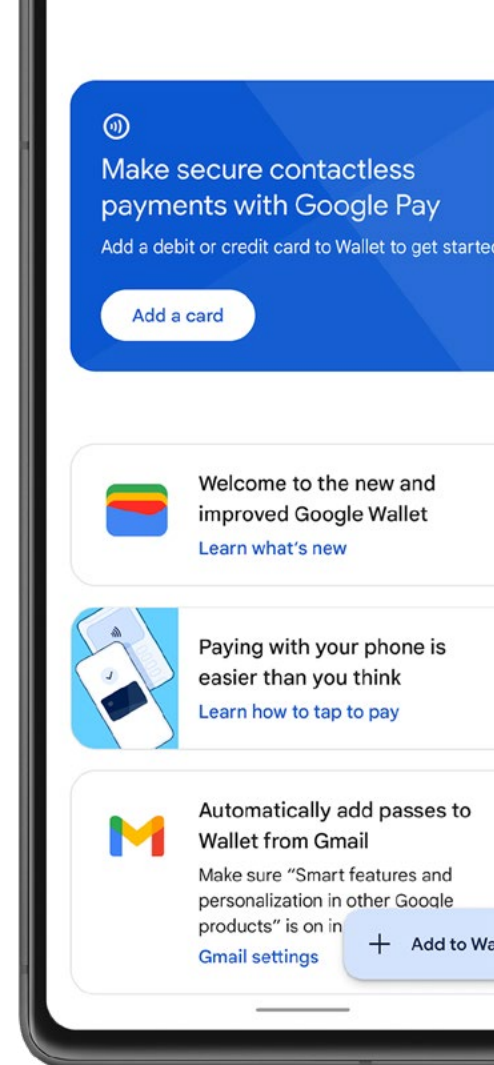
U.S. Google Wallet users primarily use wallet-stored cards for online purchases, but in other parts of the world, consumers mainly use the wallet in-store.

In the U.S., digital wallet behaviors diverge from the typical ones seen in the other markets we studied. Consumers primarily use Google Wallet as part of the online shopping process in the U.S., with 74% of local Google Wallet users using wallet-stored cards in this way. Among U.S. users, just 57% used Google Wallet for in-store shopping. In other parts of the world, however, Google Wallet is more popular for shopping in physical stores. In the U.K., for instance, 76% of Google Wallet users shopped in physical stores with them, while 48% used wallet-stored cards for online shopping.

Across all five countries, two-thirds of users have used Google Wallet for in-store purchases in the last year. This trend extends to other top wallets. Users of Samsung Wallet and Apple Wallet reported similar rates for in-store shopping, at 66% and 74%, respectively.

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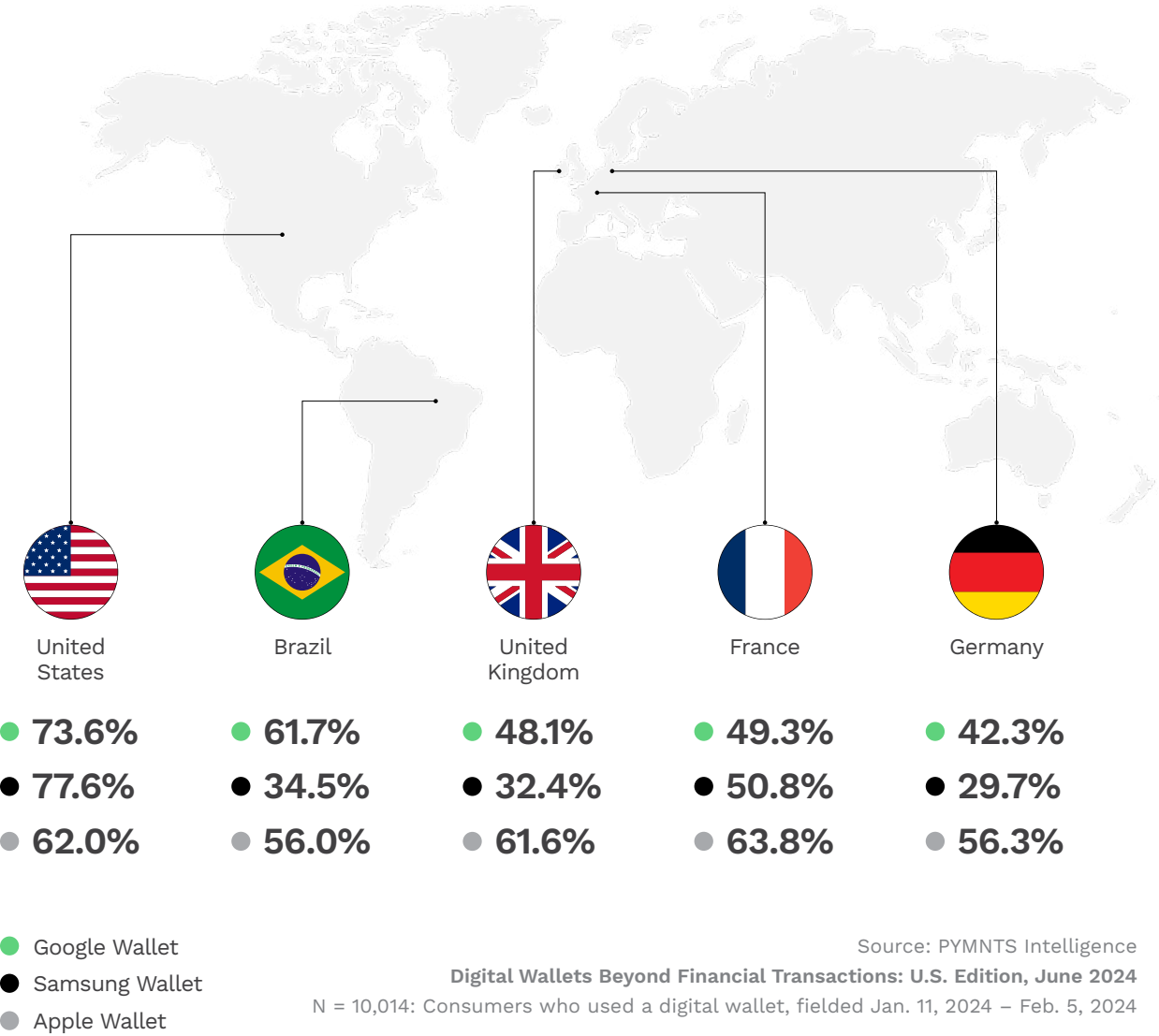


Consumers tapped into digital wallets' capabilities beyond facilitating online and in-store shopping. Across all studied markets and wallets, paying bills was the most popular use case for digital wallets. In the last year, 40% of all consumers used any digital wallet to pay bills.

FIGURE 2A

Digital wallet use

Share of digital wallet users who used digital wallets for online shopping, by country and wallet most often used for transactions^{1,2}



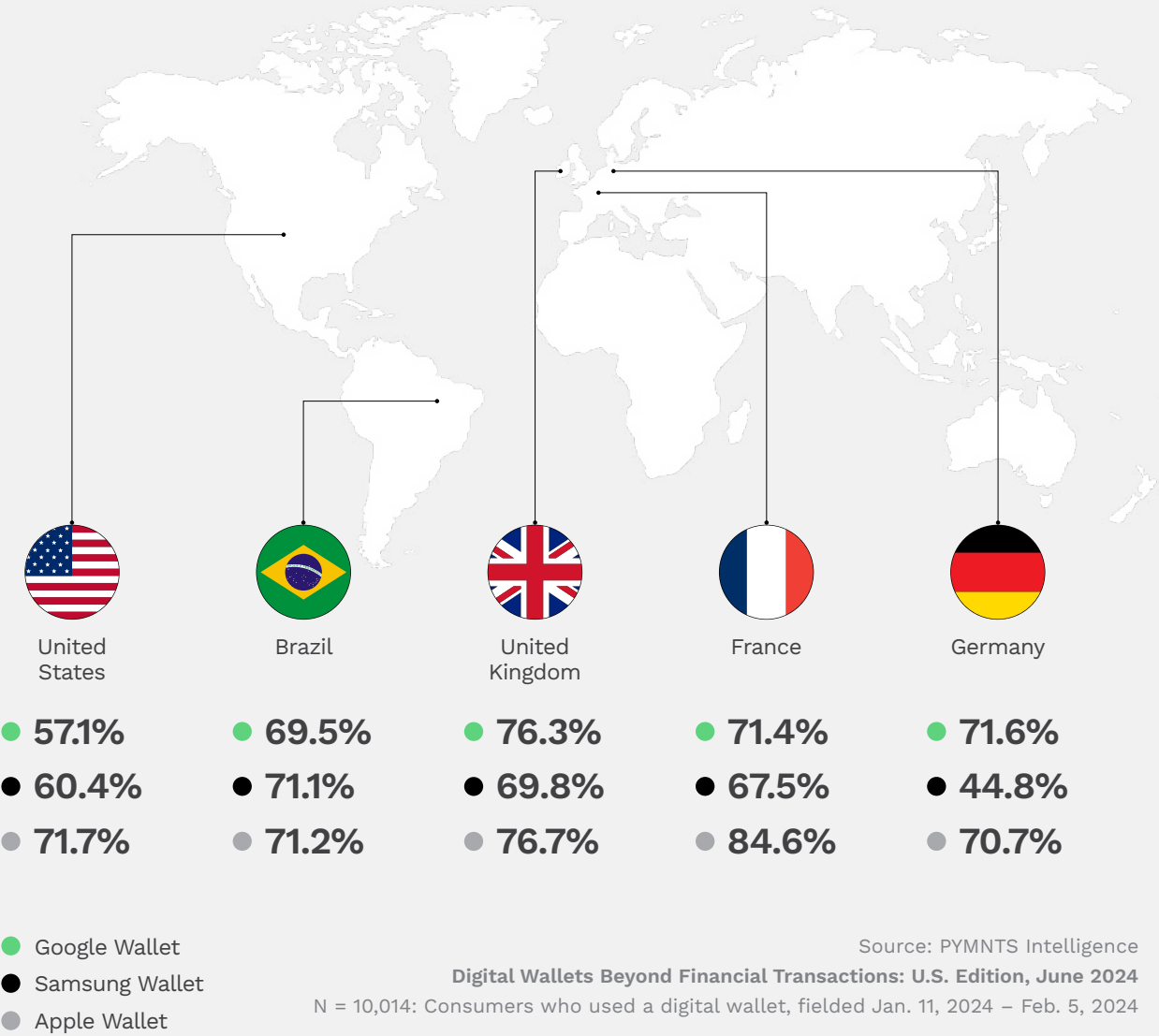
1 Many digital wallet platforms are available for carrying out financial transactions. Although this analysis focuses on the three digital wallets currently capable of storing both payment and access credentials (Apple Wallet, Google Wallet and Samsung Wallet), our sample averages include other wallets.

2 Digital wallets vary in their support for transferring funds, peer-to-peer payments, bill pay, splitting payments or tipping a service provider. However, there are several explanations for the reported figures. The columns represent consumers' most used wallets for financial transactions, so these consumers may primarily use one wallet but have used other wallets for these tasks.

FIGURE 2B

Digital wallet use

Share of digital wallet users who used digital wallets for in-store purchases, by country and wallet most often used for transactions

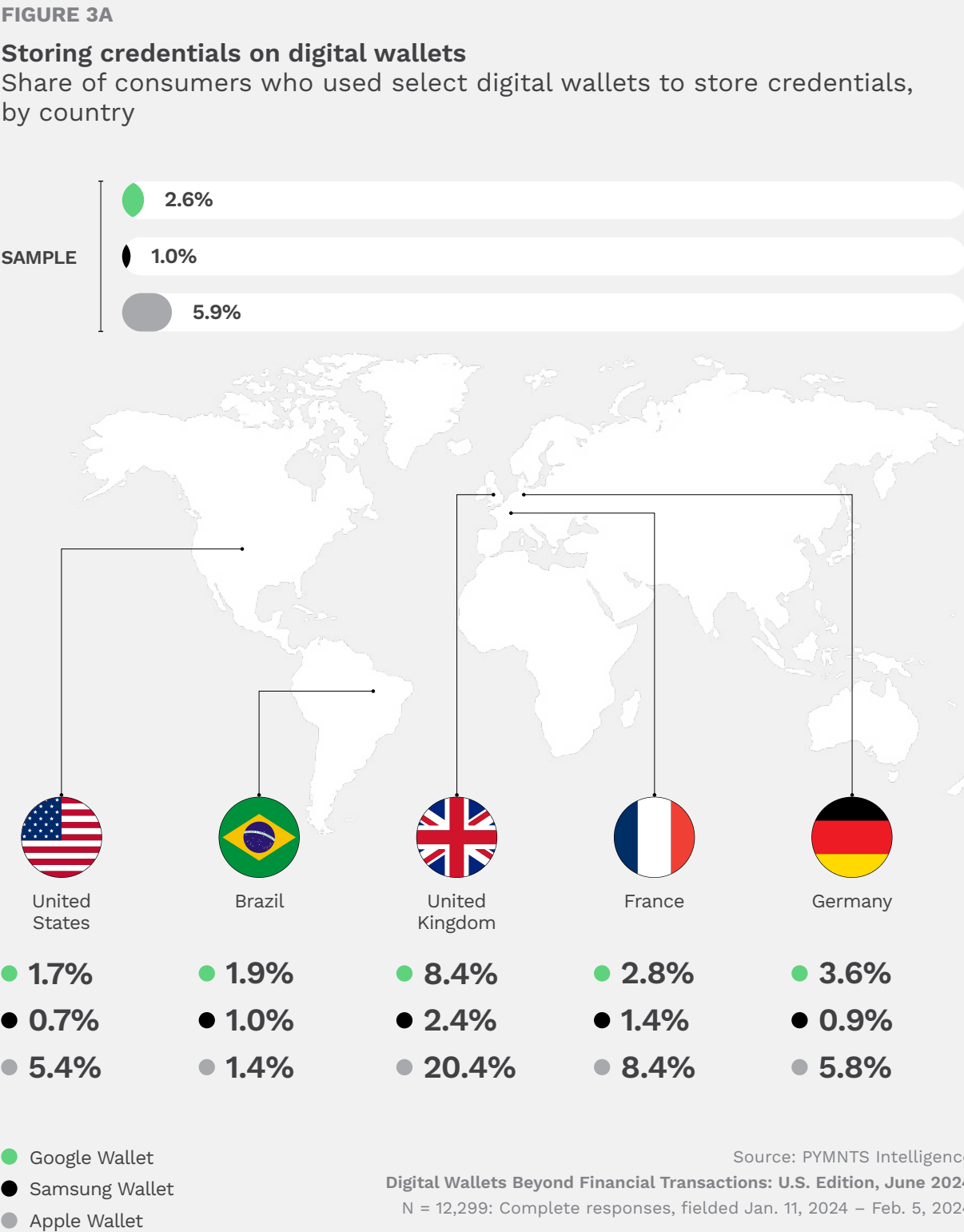


Almost 1 in 10 consumers globally stored their digital credentials — such as identification or access passes for events or services — in a digital wallet in the last year.

Although consumers have embraced digital wallets for shopping and other transactional uses, many are still new to other features. One such overlooked use case is storing digital credentials, such as those used for ID or to access transportation or events. While 20% of consumers across the five studied countries stored credentials on some digital platform, just 8.9% did so using Google Wallet, Apple Wallet or Samsung Wallet.

In the U.S., 82% of consumers’ digitally stored credentials were stored in one of the three key digital wallets, highlighting the extent to which those leaders dominate the market. Consumers in Brazil, on the other hand, were the least likely to use Google Wallet, Apple Wallet or Samsung Wallet to store credentials. In Brazil, it is more common to use government-issued apps for these purposes.

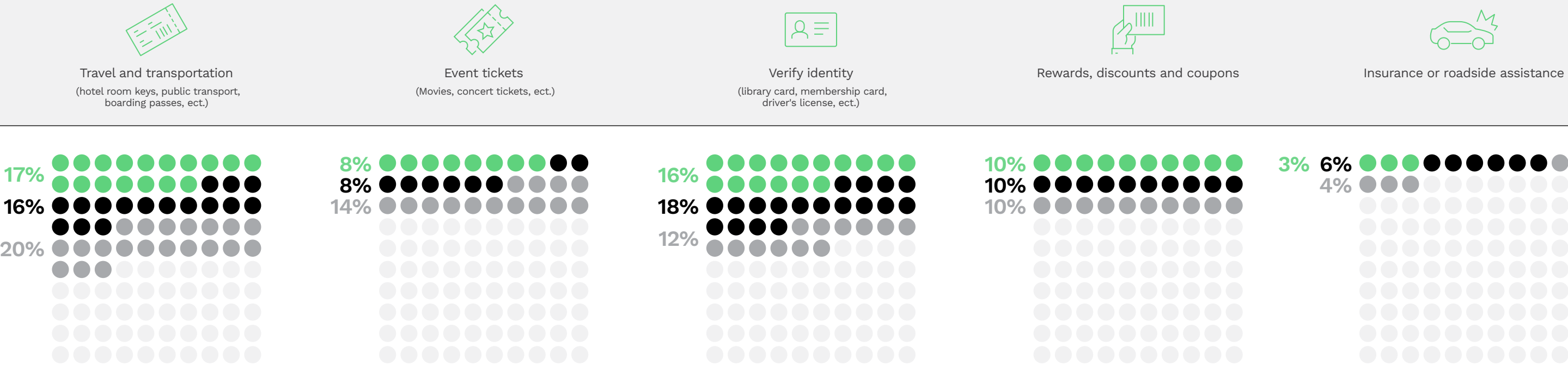
In other parts of the world, U.K. consumers had the highest rate of storing digital credentials in the top three wallets, at 30%, suggesting they are finding these capabilities useful locally.



Specific digital wallet platforms have links with certain use cases. Consumers using Samsung Wallet were most likely to store digital IDs, such as library and membership cards, although Google Wallet had a strong showing, with 16% of users following suit. Apple Wallet came in third with ID storage, and nearly 1 in 5 Apple Wallet users turned to the platform while traveling to store documents such as boarding passes; event tickets were also frequently stored.

Those trends help highlight the individual strengths and weaknesses of each platform. Some categories are still wholly unsettled, with around 10% of users for each of the three key digital wallets storing rewards, discounts and coupons, suggesting that availability and compatibility are similar among the three.

FIGURE 3B
Storing credentials on digital wallets
Share of consumers who stored select credentials in their digital wallets, by digital wallet used



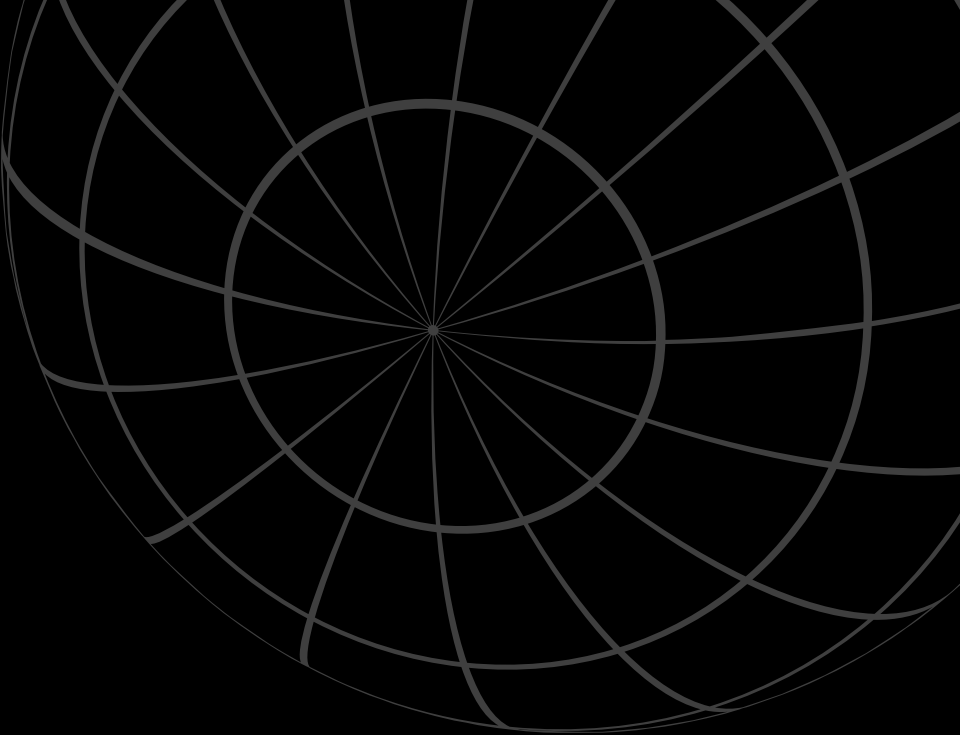
● Google Wallet
● Samsung Wallet
● Apple Wallet

Source: PYMNTS Intelligence
Digital Wallets Beyond Financial Transactions: U.S. Edition, June 2024
N = 2,561: Consumers who stored credentials digitally in the last year, fielded Jan. 11, 2024 – Feb. 5, 2024

CONCLUSION

Most consumers in all five key markets studied are familiar with digital wallets, and their use is still fairly nascent. Overall usage numbers for the top three wallets are relatively close, with our five-country study finding that Apple Wallet, which tends to have more penetration in the markets, was used by 5.9% of consumers, while Google Wallet was used by 2.6% of consumers across the five countries and Samsung Wallet was used by only 1%.

There is much room for growth for all the wallets, particularly when it comes to nontransactional purposes. These can include using a digital wallet’s stored credentials for access to libraries, events or services while traveling. Further, nuances in these use cases and regions reveals that some consumers have learned to lean on individual wallets in particular situations. For providers of the key digital wallets, the time may be now to promote and enhance these capabilities as they catch on more widely with the public.



METHODOLOGY

Digital Wallets Beyond Transactions: A Deep Dive Into Digital Wallet Use in Five Key Markets is based on a survey of 12,299 consumers in Brazil, France, Germany, the U.K. and the U.S. and it was conducted from Jan. 11 to Feb. 5. The report examines digital wallet use among consumers in these markets and its potential for future growth in the country. The sample was balanced based on the countries’ census data, including demographics such as income, age and education.

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ABOUT

PYMNTS INTELLIGENCE

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Google Wallet

[Google Wallet](#) gives you fast, secure access to your everyday essentials. Tap to pay everywhere Google Pay is accepted, use loyalty cards, board a flight, and more, all with just your phone. Keep everything protected in one place, no matter where you go.

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