paze℠

Paze Pulse℠ Report: Consumer Online Shopping Preferences

The report explores consumer behavior, insights, preferences, and feelings associated with the payment process shoppers use when making purchases online.

Financial Institutions: Banking on Digital Transformation

Consumers want convenient, protected shopping experiences online – and they want it from their bank or credit union.

Trust Factor:

82%

of consumers trust their banks' safety and security more than third-party payment options, solidifying the importance of financial institution-offered digital solutions.

Merchant Success: Decoding Cart Abandonment

Cart abandonment is still a major issue, and consumers are opting for the arduous manual-entry process at times, merchants must consider payments innovations to keep pace.

Cart Abandonment:

71%

of online shoppers have abandoned their online shopping cart in the last year, with security and a complicated checkout process among the top reasons.

Consumer Preferences: Driving a Digital Commerce Revolution

In the eyes of shoppers, digital wallets have become the standard-bearer, with the ideal offerings providing secure and convenient transactions.

Digital Wallet Dominance:

72%

of consumers value the efficiency of digital wallets for online transactions.

67%

of consumers rank security as a top factor when making an online purchase.

The Impact of Paze℠: Transforming the Online Checkout Landscape

Offered by Financial Institutions:
Paze℠ is a convenient way to checkout online, thanks to participating banks and credit unions offering the experience consumers count on.

Secure Transactions:
Paze is a secure way to check out online because it uses tokenization. Tokenization replaces credit or debit card numbers with a randomized number called a token, so shoppers can checkout securely online without sharing card details with merchants.

Convenient Payments:
Paze provides an innovative checkout experience that helps ensure smooth transactions without the need to manually enter card information.