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US Collection

# Digital Payments: United States

September 2020



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# About This Report

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## Scope

This report provides US digital consumer payments data in nominal US dollars for 2015 to 2019. Total retail sales data is provided and e-commerce sales are segmented in terms of:

- in-store fulfillment
- internet-only retailer direct fulfillment
- omni-channel retailer direct fulfillment

Estimated quarterly total retail sales and e-commerce sales in nominal US dollars are also provided from the third quarter of 2018 through the second quarter of 2020.

This report also provides the number of monthly consumer payments by the type of payment instrument for 2015 to 2019 segmented by:

- paper instruments (cash, check, money order)
- payment cards (debit; credit or charge; prepaid, gift, electronic benefit transfer)
- electronic payments (bank account number payment, online banking bill payment)
- other (mobile payment app, account to account transfer, income deduction, other)

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

A full outline of report items by page is available in the Table of Contents.

## Sources

*Digital Payments: United States* (FF95071) is based on [Digital Consumer Payment Trends in the U.S.](#), a comprehensive industry study published by Packaged Facts. Primary research includes national online consumer surveys of US adults (age 18+) that Packaged Facts

## About This Report

conducts on a regular basis to measure consumer purchasing patterns and attitudes for various products and services. These proprietary Packaged Facts surveys have a sample size of approximately 2,000, screened for response quality, and are representative of the US population on the demographic measures of age, gender, geographic region, race/ethnicity, household income, and the presence/absence of children in the household.

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

Table 6 | NAICS & SIC Codes Related to Digital Consumer Payments

NAICS/SCIAN 2017 North American Industry Classification System		SIC Standard Industrial Classification	
522110	Commercial Banking	6021	National Commercial Banks
522120	Savings Institutions	6022	State Commercial Banks
522210	Credit Card Issuing	6035	Savings Institutions, Federally Chartered
522220	Sales Financing	6036	Savings Institutions, Not Federally Chartered
522292	Real Estate Credit	6099	Functions Related to Depository Banking, NEC
522293	International Trade Financing	6141	Personal Credit Institutions
522294	Secondary Market Financing	6153	Short-Term Business Credit Institutions, except Agricultural
522298	All Other Nondepository Credit Intermediation	6159	Miscellaneous Business Credit Institutions
522320	Financial Transactions Processing, Reserve, and Clearinghouse Activities	7389	Business Services, NEC

Source: US Census Bureau

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## Resources

### Packaged Facts

*Amazon Strategies and the Amazon Shopper*

*Co-Branded and Affinity Cards in the U.S.*

*Commercial Cards and B2B Payment Services: U.S. and Global Markets and Trends*

*Digital Consumer Payment Trends in the U.S.*

*Food Carryout & Delivery*

*Food Carryout and Delivery: Special COVID-19 Consumer Insights*

*Meal Kits: Trends and Opportunities in the U.S.*

*Online Grocery Shopping in the U.S.*

*Private Label Credit Cards in the U.S.*

### The Freedonia Group

#### Freedonia Industry Studies

*Global E-Commerce*

*Global E-Commerce Packaging*

*Global Housing*

*Retail-Ready Packaging*

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*Commercial Banking: United States*

*Commercial Building Construction: United States*

*Consumer Financial Service Trends: United States*

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*Demographics: United States*

*E-Commerce: United States*

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*Housing: United States*

*Macroeconomy: United States*

*Prepaid Debit Cards: United States*

*Professional Services: United States*

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*Chain Store Age*

*IndustryWeek*

*Premium Incentive Products*

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Consumer Financial Protection Bureau

Federal Deposit Insurance Corporation

The Federal Reserve

Financial Health Network

Innovative Payments Association

National Automated Clearing House Association

United States Census Bureau

United States Department of Labor

United States Department of the Treasury

U.S. Faster Payments Council