



5 Key Factors Impacting EMV Migration

Ingenico Group recently released the results of an exclusive survey of **1,000+ US consumers** providing insights on their use of EMV (chip) debit and credit cards. The survey results identified key factors that bolster and act as barriers to EMV migration in the US. The following infographic illustrates five key factors impacting the EMV migration in the US.

1 MERCHANT PREPAREDNESS

EMV ADOPTION ON THE RISE



48%

of US cardholders have used their EMV cards by dipping them into EMV-enabled terminals.

MERCHANTS ARE STRUGGLING TO KEEP UP



25%

of US cardholders proactively tried using the EMV chip card on payment terminals, but merchants informed them that they did not accept EMV cards yet.

2 CONSUMER PREPAREDNESS

EMV CARDS IN CONSUMERS' POCKETS



60%

of US cardholders have received their EMV chip cards.

3 HABITUATION

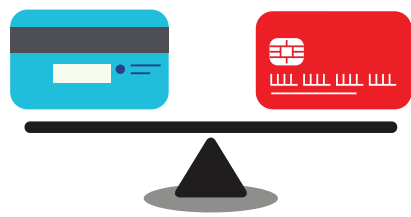
CARDHOLDERS ARE MORE ACCUSTOMED TO MAGSTRIPE



Out of the **54%** of cardholders who preferred magstripe cards to EMV cards, we found that **44%** attributed their preference to habituation.

4 CARDHOLDER PERCEPTIONS

EMV VS. MAGSTRIPE



46%

of all US cardholders preferred EMV cards to magstripe (54%).

CHIP CARDS SEEM MORE SECURE & DURABLE



75%

of EMV-preferring cardholders felt EMV cards were more secure.

Many cardholders attributed their EMV card preference to the durability of the chip in the card as compared to magstripe.

MAGSTRIPE SEEMS FASTER



30%

of magstripe preferring cardholders attributed their choice to the perception that a magstripe transaction seems faster when compared to an EMV transaction.

5 EDUCATION

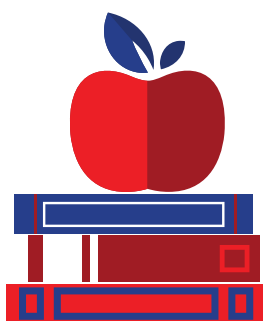
MERCHANT INTERVENTION



33%

of cardholders who tried using an EMV chip card at the point of sale were not aware of the correct way to use them, and merchants had to instruct them on how to insert a chip card.

EDUCATIONAL MATERIAL



66%

of cardholders who received educational material with their EMV cards felt it was clear in explaining why they received new cards and how to use them.

KEY OPPORTUNITIES

EDUCATE MERCHANTS & CONSUMERS



The lack of education among both consumers and merchants regarding EMV presents an opportunity for players in the payments ecosystem, beyond just the card issuers, to help educate them regarding benefits and usage of EMV cards.

DEPLOYING FUTURE-PROOF SOLUTIONS



As merchants prepare for the EMV migration, they have the opportunity to add in other functionalities such as value-added services, mobile payment acceptance, P2PE, etc. helping them save costs and reap benefits of these additional features.

BREAKING THE MAGSTRIPE HABIT



A consumer's habit of using magstripe cards presents an opportunity for the new mobile payment solutions providers to encourage cardholders to use NFC/contactless payment options, such as Apple Pay, Android Pay or Samsung Pay, to help reduce the friction points and ease this change in behavior.

The full report takes a deeper dive into each of the above-mentioned factors and provides insight into the key opportunities for the players in the payment ecosystem.

DOWNLOAD FULL REPORT

<http://hubs.ly/H01mncK0>