

# 6 WAYS COVID19 WILL IMPACT PAYMENTS



COVID19 is wreaking havoc on the world economy, impacting multiple industries. One sector that has been adversely hit is the payments industry. The Coronavirus has drastically changed payment habits, as consumers shift to digital channels to reduce the risk of infection from handling cash.

Here are 6 long-term effects of COVID19 on global payments:

1

**An overriding shift towards a cashless society.**



2



**A heightened need for fraud protection.**

3

**Mobile banking will be the new payment norm.**



4

**Growth for secured mobile wallets.**



5

**An explosion in mobile shopping and other digital checkouts.**



6

**Changing customer behavior will drive digital innovation.**



**will drive**