



# Cash usage declines reflecting increased confidence in digital payments in Morocco

## Did You Know?



**Over four-fifths** of Moroccan consumers surveyed (84%) have high levels of confidence in contactless cards for shopping in-store and payment on delivery



**86%** drop in cash-on-delivery during pandemic among surveyed consumers



**74%** increase in the use of digital payments (chip & PIN and contactless cards) for payment online or on delivery

## Cash usage is unlikely to return to pre-pandemic levels and will continue to decline



### eCommerce:

**86%** drop in cash-on-delivery during pandemic among surveyed consumers

**74%** increase in use of digital payments (chip & PIN and contactless cards)



### In-store shopping:

**43%** consumers are using less cash in-store

**49%** consumers increased their use of digital payment

## Consumers' views on the future of payments solutions show



likely to use contactless payment methods more

## Consumers show high trust in digital payments, but some concerns remain



**84%**

Over four-fifths of Moroccan consumers surveyed have high level of confidence in contactless cards for shopping in-store and payment on delivery

## Top reasons consumers trust contactless payments



**62%**  
Speed



**46%**  
Avoids human touch



**43%**  
Convenience



**40%**  
Innovative way to pay



**22%**  
Seamless

## Knowledge of the technology that protects digital payments is a driver of consumer trust.

Among those who do not have adequate levels of knowledge of the technology, 75% said knowing how tokenization works would help build their confidence in digital payments and resolve lingering doubts about the safety of digital payments

## Key concerns of consumers



are concerned about the misuse of lost/stolen contactless cards



don't fully understand the technology behind contactless payments

## How do consumers deal with online fraud?

One-fifth of consumers in Morocco (**21%**) say they have experienced an online fraud attempt

### Types of frauds experienced by consumers:



**32%** Receiving counterfeit goods



**23%** Card fraud



**12%** Phishing

### Steps considered by consumers in the event of fraud:

Contact merchant's customer service



Inform their bank



Delete their online profiles



## Why should retailers care?



When faced with authentication delay...

**34%**

Consumers would rather switch retailers or shop in-store

...resulting in lost sales

## eCommerce experience:



**1 in 5** consumers said they would not complete a purchase at a store that did not offer contactless payment options



**24%** of consumers surveyed will drop the idea of purchasing the product for the time being if they experience a delay or authentication error



**51%** of consumers preferred to store their card information on merchants' sites for easier checkout experience



**47%** will continue to shop online with no signs of slowing down

## What features inspire high levels of trust among consumers?

**75%**

eCommerce sites that include reviews

**38%**

Display logos of payment providers

**32%**

Offer payment in local currency

**19%**

Seamless refunds

### About Visa's 2021 Stay Secure survey

600 people were interviewed for 15 minutes each in February 2021. 52% of the respondents were men and 48% were women. Respondents lived in Casablanca (58%) and Rabat (42%). They were aged between 18-22 (33%), 23-34 (43%), 35-44 (15%), and 45+(8%) years old. Each had a banking relationship in the country of residence and was a user of payment cards – having made at least one digital payment in the past six months. Research was conducted by 4SiGHT Research & Analytics.