

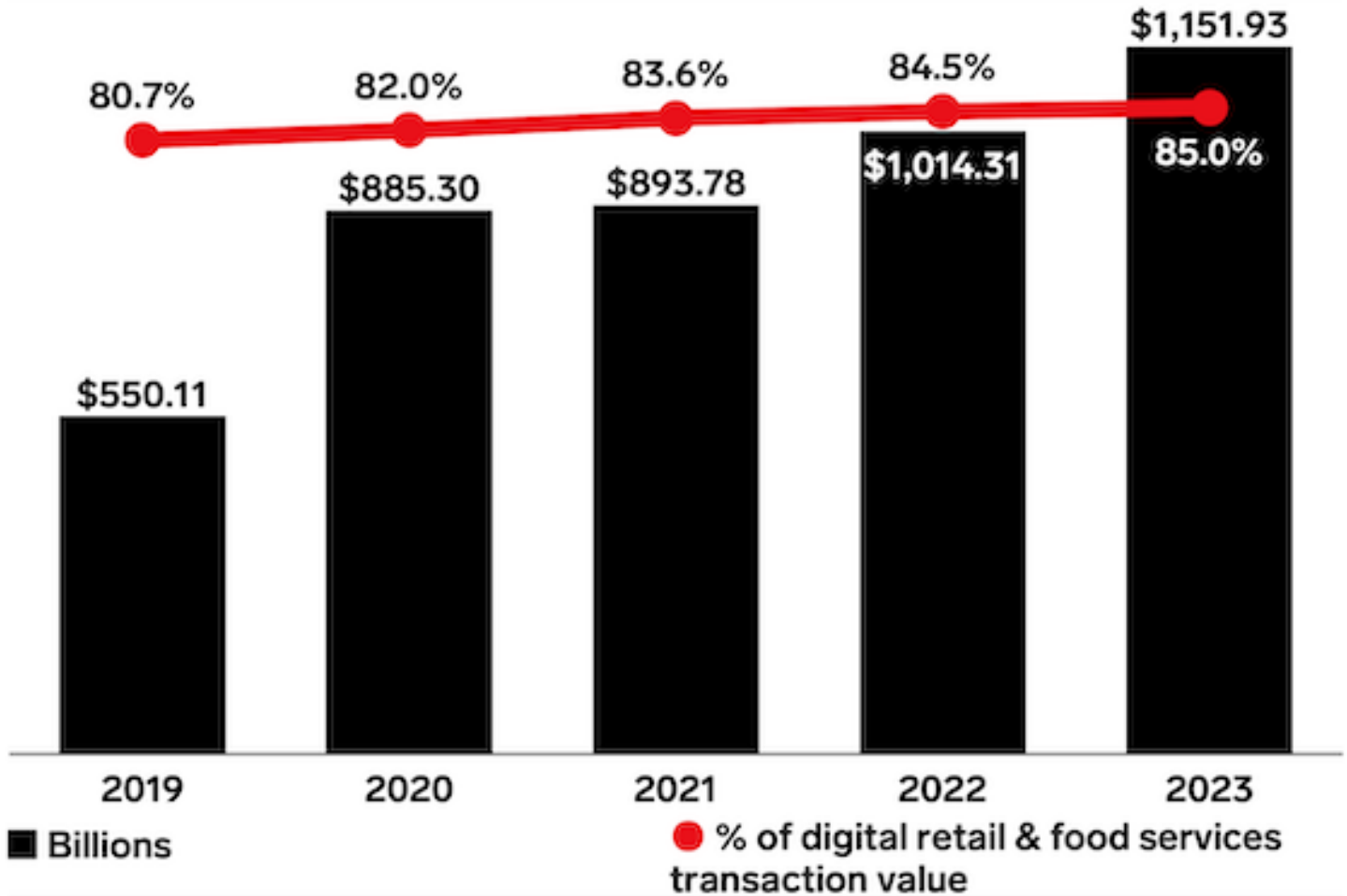
# Over 80% of retail and food services ordered online will be paid via cards

Article

**The forecast:** Since the start of our forecast period in 2014, there has been a shift toward card-based payments. This year, **83.6%** of digital retail and food services transaction value

will be paid via credit, debit, or prepaid cards for a total of nearly **\$894 billion** in spending.

## Digital Payment Card Transaction Value US, 2019-2023



*Note: Transactions made over the internet using credit cards, debit cards, and prepaid cards; includes food services and drinking places sales; includes sales tax; excludes travel and event tickets, payments (such as bill pay, taxes or money transfers), mail orders, gambling, and other vice goods sales; includes desktop/laptop, mobile and tablet purchases*

*Source: eMarketer, July 2021*

*Methodology: Estimates are based on the analysis of data from the US Department of Commerce and the Federal Reserve, estimates from other research firms, reported company revenues, historical trends, consumer buying trends, and macro-level economic conditions.*

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## Dive deeper:

- Card usage for payment of retail and food services purchases over the internet has been growing as other forms of payment like checks and bank transfers decline. Checks and bank transfers take up **3.0%** and **7.0%** of total digital retail and food services transaction value, respectively.
- Online spending with credit cards takes the largest share of the total card transaction value this year, at **43.5%** of total online retail and food services transaction value.
- Credit cards usage is slightly declining in share as debit card usage increases. By 2023, digital credit card transaction value will fall to **48.8%** of total digital cards transaction value—from **52.0%** this year—but still maintain the largest share of the pie. The popularity of debit cards have been rising among the younger generation who do not have access to credit.

**Looking ahead:** By 2023, **85.0%** of digital retail and food services transaction values will be paid via cards, and card spending in these categories will total over **\$1.15 trillion**.