

New Research From Paysafe Reveals How Retailers Are Missing out by Not Accepting Crypto at the Checkout

LONDON--(BUSINESS WIRE)-- New research released today by leading specialised payments platform [Paysafe](#) (NYSE: PSFE) reveals how retailers may be missing out by not accepting payments in crypto. A staggering 80% of crypto owners want to pay for goods with their crypto balances but are held back by a lack of cryptocurrency acceptance at the point of sale.

This growing consumer demand for crypto payment acceptance by retailers and brands is highlighted in a new study* of 3000 crypto holders (1000 UK, 2000 US) from Paysafe. With [Insider Intelligence](#) predicting that 33.7 million US adults will own at least one cryptocurrency by the end of 2022 and a recent [HMRC report](#) in the UK claiming that 5 million Brits now own cryptocurrency, (with 52% holding up to £1000), accepting crypto at the checkout could potentially release as much as millions of untapped revenue for retailers in an increasingly challenging economic environment.

Findings showed that current crypto holders most wanted to spend their crypto on 'big ticket' items, with 'treats for themselves' (75%), 'cars' (74%) and 'property' (74%) topping the purchase wish list.

The majority are optimistic that they won't have to wait long to go shopping. 91% of those holding crypto believe online payment by crypto will be as common as paying by card or contactless, with 59% hoping this will happen within 5 years. 88% believe this will also be the case for in store payments, with 47% hopeful that this will happen within 5 years.

"Crypto asset holders are convinced that crypto is the future of payments and understand that it is here for the long-term. With this positive outlook for the growing popularity of crypto payments in spite of the current market volatility, retailers that are innovative and forward thinking enough to be among the first to accept crypto could gain competitive advantage, increased brand awareness and market share," said Elbruz Yilmaz, SVP of Crypto, Paysafe.

"Being one of the first retailers or brands to do this has clear advantages, but it's critical it is done right. As a globally-recognised market leader with over twenty years of experience in payments, deep crypto expertise, and the ability to scale at speed, Paysafe is uniquely positioned to enable seamless and compliant digital asset transactions for both businesses and consumers."

The full research report, including additional data and insights into consumer attitudes towards crypto, is set to be released later this year.

***Survey methodology**

The research, which gathered responses from 3,000 cryptocurrency holders – 2,000 in the US and 1,000 in the UK, was conducted online by Sapio Research between 8 - 14 June 2022 using an email invitation and an online survey. At an overall level, results are accurate to $\pm 1.8\%$ at 95% confidence limits, assuming a result of 50%.

About Paysafe's crypto offering

Leading specialised payments platform, Paysafe, and its global digital wallets brands Skrill and NETELLER, enable users to buy and sell crypto, anytime and anywhere. Customers can use over 100 payment methods to deposit into Skrill and NETELLER and use over 40 fiat currencies to buy a wide range of cryptocurrencies. Paysafe, which has over 20 years of online payment experience, also offers a wallets-as-a-service embedded finance solution which provides a range of payment solutions to crypto merchants, such as exchanges, supporting them to offer compliant international payment services to their customers.

Paysafe also provides card processing services and eCash solutions to a wide range of crypto companies and exchanges around the world.

About Paysafe Limited

Paysafe Limited ("Paysafe") (NYSE: PSFE) (PSFE.WS) is a leading specialized payments platform. Its core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallet, and online cash solutions. With over 20 years of online payment experience, an annualized transactional volume of over US \$120 billion in 2021, and approximately 3,500 employees located in 10+ countries, Paysafe connects businesses and consumers across 100 payment types in over 40 currencies around the world. Delivered through an integrated platform, Paysafe solutions are geared toward mobile-initiated transactions, real-time analytics and the convergence between brick-and-mortar and online payments. Further information is available at www.paysafe.com.

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