The Benefits of Cashless Payments

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The Benefits of Cashless Payments

- Consumer convenience
- Gives operators a steady flow of sales
- Increased sales
  - DR K stats:
    - 25-30% lift on card accepting machines
    - 15-20% when machine prompts consumers for multiple items

Source: Discount Vending.com
How much cash people carry

Of people who carry cash, 76% keep $50 or less on them.

- 23% $10 or less
- 26% $11 - $20
- 27% $21 - $50

Source: U.S. Bank Cash Behavior Survey
Respondents: 2,003 smartphone owners in the U.S., ages 19-71
The Digital Age – Beyond Cards

- 47% consumers prefer paying with digital apps over cash
  - 49% Millennials (19-36)
  - 44% Generation X (37-52)
  - 32% Boomers (53-71)

Source: US Bank Cash Behavior Study 2017
Future of Vending

- Ultimate consumer convenience
  - The “Uber” of vending
  - Lifestyle choices
  - Personalized vending
  - Order before you go, pick-up in store
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