



# Facts and Figures

## Facts About Electronic Payments Systems

### DID YOU KNOW...

- Nearly two-thirds of American families use electronic payments routinely.
- Electronic payments account for nearly 90 percent of all payments made over the Internet.
- More than 10,000 electronic transactions can be processed every second, generating more than \$2.5 trillion in sales per year in the United States alone.
- In 2003, RPMG Research concluded that companies save approximately \$23 billion annually by shifting from paper to electronic payments.
- Electronic payments provide consumers and retailers with 24-hour payment convenience.
- Electronic payments are accepted at more than 24 million locations in more than 150 countries worldwide.
- Today, there are more than 14,000 U.S. payment card issuers offering cards on the American Express, MasterCard, Visa, and other networks.
- Retailers have several options in offering forms of payment: provide discounts to those who pay with cash, negotiate a different rate with their bank, choose a different competing network for electronic payments services, or accept only cash and checks.
- The share of payments made electronically in the United States (credit cards, debit cards, and direct payments) grew from 25 percent in 1995 to over 50 percent in 2002.
- By 2009, U.S. consumer spending using electronic payments will exceed \$5 trillion.
- Today, in the United States, nearly one billion cards are in use and more than two billion are in use worldwide.