

Press Release

82% of Americans Expect Businesses to Adopt New Payment Technologies, Esker Survey Finds

Survey from Esker reveals that 41% of Americans expect that adoption to happen within the first year these technologies are available

LYON, France, and MIDDLETON, Wis. — October 24, 2023 — [Esker](#), a [global cloud platform](#) and leader in [AI-driven process automation](#) solutions for Finance, Procurement and Customer Service functions, today unveiled findings from its *2023 Esker Business Payments Survey* — shedding light on the evolving landscape of consumer expectations and their growing demand for new payment technologies.

In a world where the digital realm has become the norm for financial transactions, Esker sought to explore how consumer comfort levels have transformed their expectations of businesses. *The Esker Business Payments Survey*, conducted in August 2023 using the third-party platform Pollfish, surveyed 600 U.S. residents to understand how consumers' evolving preferences influence the companies they choose to engage with.

Key findings include:

- **High Expectations for Swift Adoption:** 41% of respondents expected businesses to adopt new payment technologies once they have been proven and any operational issues resolved, while another 41% expected this adoption to occur within the first year of technology availability.
- **Consumer Technology Adoption:** A significant portion of respondents, 36% overall, indicated a proclivity for adopting new technologies within the first year of availability, such as peer-to-peer payment applications. This percentage increased to 44% when considering the age group of 25-44.
- **Generational Impact:** Younger generations, in particular, are more likely to let payment processes influence their choice of businesses. A notable 59% of Generation Z respondents revealed they had opted not to purchase a product or service if they were not offered an online payment option. Additionally, 33% of Americans switched service providers due to inconvenient or complicated online payment processes, rising to 54% among 18- to 24-year-olds.

“The evolution of B2C payment behaviors is the catalyst driving transformation in B2B payment technologies,” says Steve Smith, U.S. Chief Operating Officer at Esker. “Consumer expectations for convenient, reliable, and instantaneous payments have paved the way for a similar transformation in B2B transactions. The demand for seamless payment experiences has created a ripple effect in the business landscape, compelling enterprises to revisit their financial and technological strategies.”

Other findings from the report include:

- Only 20% of Americans expressed discomfort with autopay, with men generally displaying greater trust in financial technology.

- The average American has three peer-to-peer payment apps on their phone, with PayPal being the most popular, followed by Cash App and Venmo.
- More than 60% of respondents would consider switching to a new peer-to-peer app if the institutions they transact with began accepting payments via that app.
- An astounding 58% of respondents have either never written a check or haven't done so in the last year, indicating a significant shift away from traditional payment methods.

“To stay relevant in this evolving landscape, businesses must embrace online payment technologies that align with consumer preferences,” Smith adds. “Doing so will allow them to not only enhance B2B interactions but also create a more connected and efficient payment ecosystem, ensuring their position at the forefront of industry advancements, while failing to adapt will put them at a competitive disadvantage. Meeting customer expectations for streamlined, intuitive payment experiences isn't just a trend — it's a necessity for sustainable growth and success in the modern financial landscape.”

To view the complete results and for more detailed insights, please visit the [2023 Esker Business Payments Survey](#) on Esker's website.

About Esker

Esker is a global cloud platform built to unlock strategic value for Finance, Procurement and Customer Service professionals, and strengthen collaboration between companies by automating the cash conversion cycle. Esker's solutions incorporate AI technologies to drive increased productivity, enhanced visibility, reduced fraud risk, and improved collaboration with customers, suppliers and employees. Founded in 1985, Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France, and U.S. headquarters in Middleton, Wisconsin. For more information on Esker and its solutions, visit www.esker.com. Follow Esker on [LinkedIn](#) and join the conversation on the Esker blog at esker.com/blog.

Esker, Inc.

1850 Deming Way, Suite 150
Middleton, WI 53562 USA
Tel: (608) 828-6000
www.esker.com | info@esker.com

Press Contact: Christina Davies

Tel: (972) 366-7453 | cdavies@ideagrove.com

Investor Relations Contact: Emmanuel Olivier

Tel: +33 (0)4 72 83 46 46 | emmanuel.olivier@esker.com