

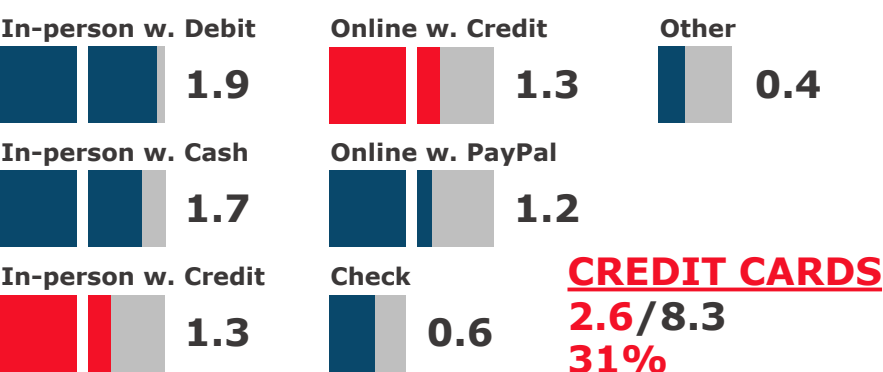


# CHANGING CREDIT CARD LANDSCAPE

Results are taken from the Maru/Reports COVID-19 Feel, Behave, Think Tracker, an ongoing study into the impact of COVID-19 on people and industry.

## TRANSACTIONS DURING COVID-19

We'd like you to think about all of the purchases you have made in the past week. To the best of your recollection, how many transactions have you made using the following methods of payment. (04/17/2020)

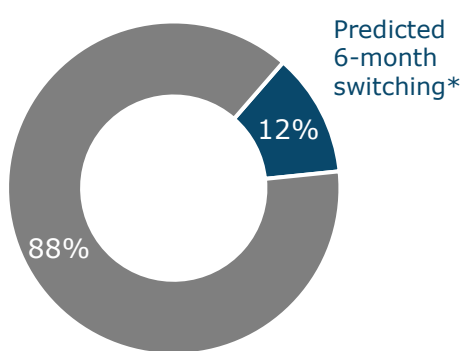


Credit cards make up roughly one-third of the just 8.3 transactions per person per week, during the week leading up to 04/17/2020.

## PLANS TO SWITCH

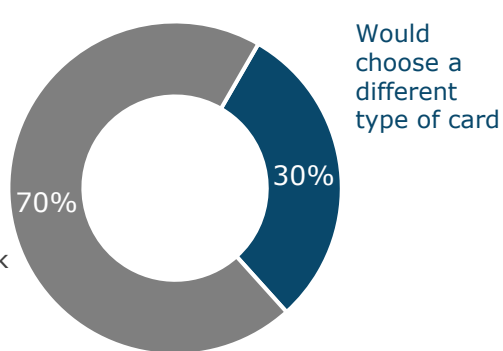
Do you plan to switch your primary credit card in the next 6 months? (4/23/2020)

\*6% say they will definitely switch - we assume 75% of these folks actually will. 28% say they might switch - we assume 25% of these folks actually will.



## WHAT IF YOU HAD TO START OVER?

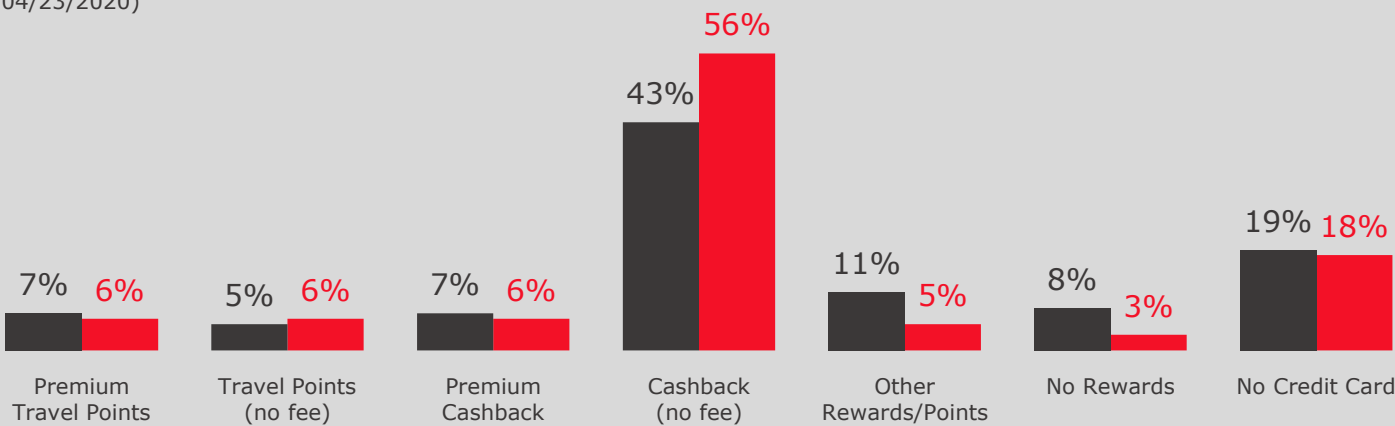
If all credit card accounts were stopped today and you had to choose a new card to move forward with... (4/23/2020)



While 12% of consumers are expected to switch credit cards in the next 6 months, nearly three times as many (30%) would do so if they had to start over tomorrow. This suggests that there are many people who are sticking with their credit card not because they love it, but rather due to laziness or inertia, or to not wanting to give up the progress they have made with their points or status. This represents both risk and opportunity for credit card issuers.

## A NEW CREDIT CARD LANDSCAPE?

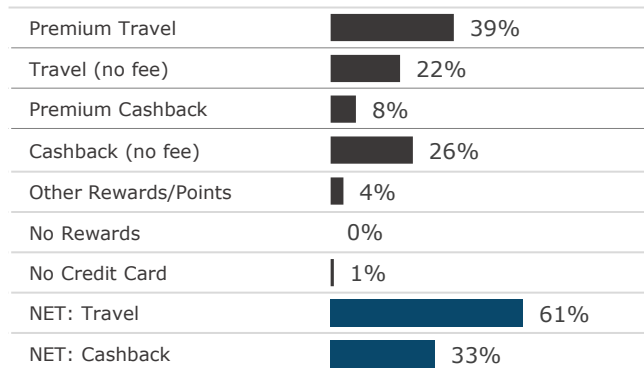
CURRENT PRIMARY CREDIT CARD | IF YOU HAD TO START NEW TODAY, WHICH TYPE OF CARD WOULD YOU CHOOSE? (04/23/2020)



Results show there is opportunity for Cashback credit cards to grow in prominence given the impact COVID-19 is having on travel, retail, and other sectors. Overall, the proportion who say a fee or no-fee cashback card is their primary card would jump from 50% to 59%, if everybody were to choose again.

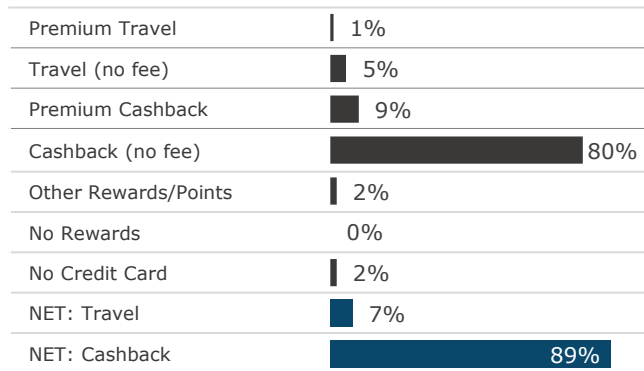
## CURRENT TRAVEL CARDHOLDERS

What would you choose, if you had to start over? (04/23/2020)



## CURRENT CASHBACK CARDHOLDERS

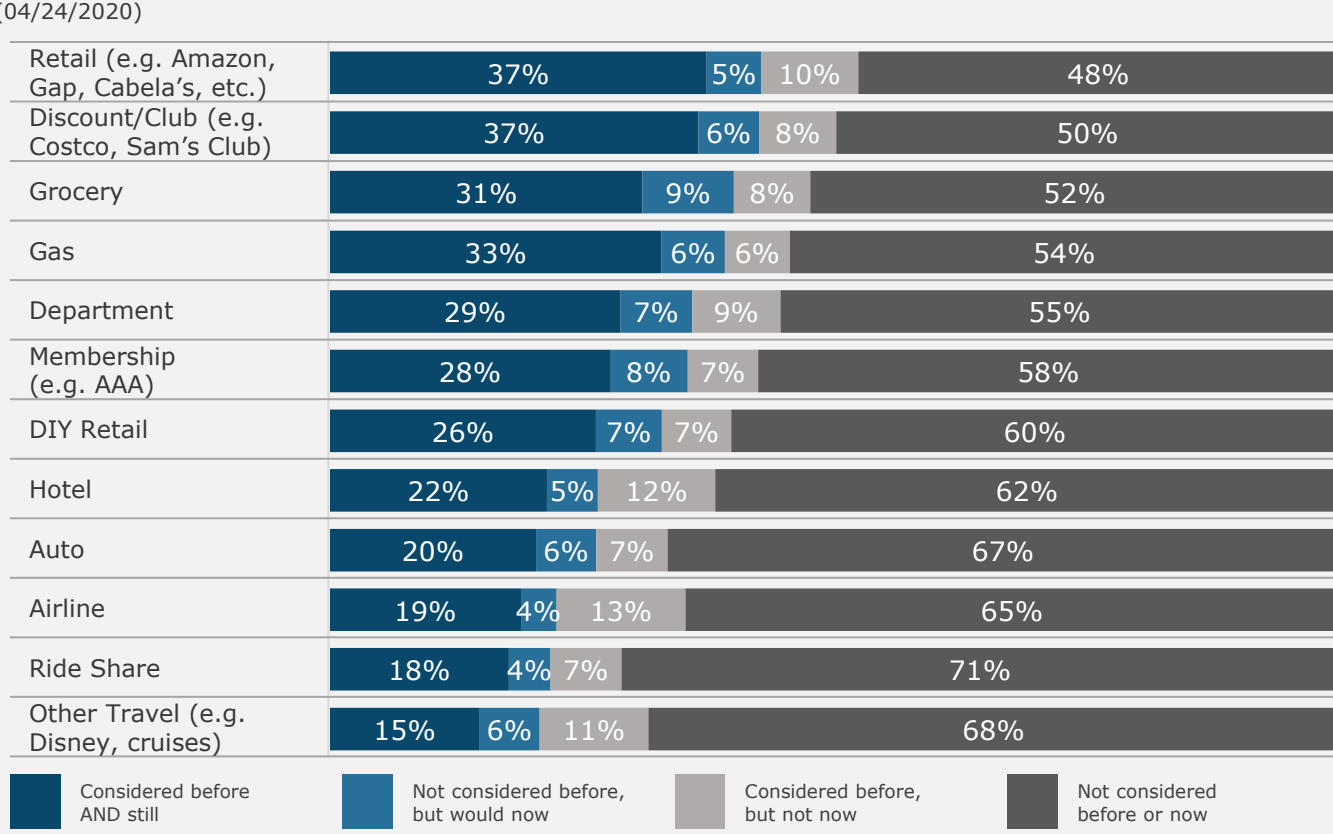
What would you choose, if you had to start over? (04/23/2020)



Current travel cardholders are far more likely to desire changing credit cards than current cashback cardholders; in the scenario where everybody starts over, 39% of travel cardholders would NOT choose a travel card, while just 11% of current cashback cardholders would not choose a cashback card.

## COBRAND CONSIDERATION DURING COVID

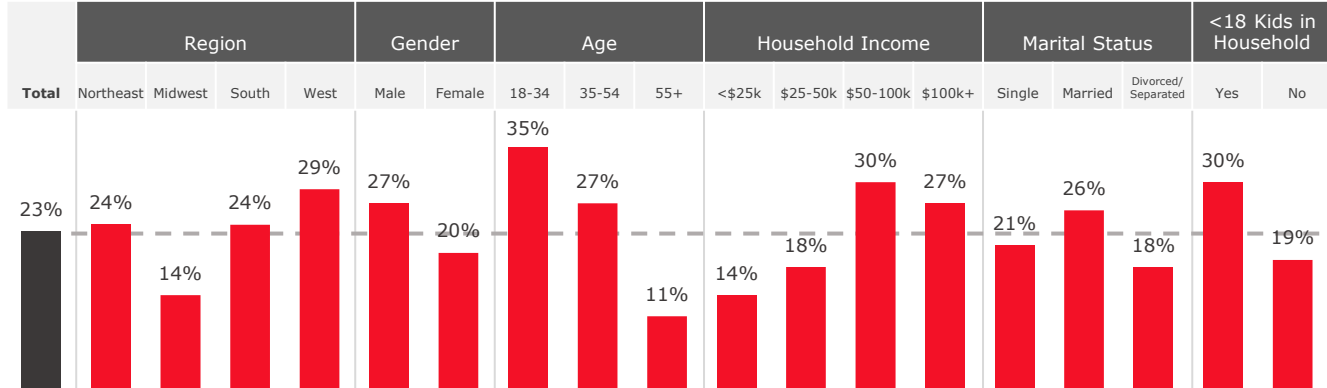
Assuming you were in the market for a new credit card, in which of the following co-branded categories would you have previously considered getting a new card (prior to COVID-19), and which would you consider NOW? (04/24/2020)



- Of all cobrand categories, high-frequency retail is in the best position to grow their cobrand card bases during and following COVID-19; Retail, Discount/Club, and Grocery are the top three cobrand categories of card consideration.
- Travel and mobility categories are lowest in consideration.
- Airline, hotel, and other travel are the three categories that have lost the highest proportion of potential considerers amidst the COVID-19 pandemic.

## TRAVEL CARD CONSIDERATION BY DEMOGRAPHIC

Average of consideration of Airline, Hotel, and Other Travel credit cards



Travel credit card consideration (during/post COVID) is highest in the West and among men, young Americans, the more affluent, and parents.