



# Consumer Interest in Omnichannel Experiences, Retailer Apps, and Embedded Finance is Growing According to Carat Insights Research

July 18, 2023

*59% of consumers have used Buy Online, Pick-up In-Store (BOPIS) in the past month*

*61% say a retail credit card offer with instant approval at checkout is appealing*

*77% have ordered food directly from a business's mobile app*

**BROOKFIELD, Wis., July 18, 2023** —[Fiserv, Inc.](#) (NYSE: FI), a leading global provider of payments and financial services technology solutions, today released its [2023 Carat Insights](#) report, which found that increasingly cost-conscious consumers are driving demand for omnichannel experiences, retailer apps, and embedded finance offerings that add value without incremental expense.

Advances in technology have put more ways to pay, including digital wallets, retailer apps, and alternative payment methods at consumers' fingertips. With each innovation adding complexity to the customer journey, today's consumers want the businesses they buy from to simplify commerce by offering a streamlined experience that integrates every part of the purchasing process from ordering to payment to reward redemption.

"Businesses have tremendous opportunity to deepen relationships with customers by enabling omnichannel experiences that streamline the purchasing process," said Casey Klyszeiko, head of Carat and Global eCommerce at Fiserv. "By integrating a range of commerce experiences within their own digital ecosystems businesses can simplify how customers earn, shop, and save while engaging customers in value-added programs that increase loyalty and customer satisfaction."

## Consumers are Increasingly Cost-Conscious

With inflation stressing wallets, consumers have become more attentive to costs. Among consumers, 59% said price is their biggest consideration when determining which channel to shop. Price is the top factor for both high-income earners (60%) and low-income earners (58%).

- When shopping via app, 44% of consumers choose retailer apps over third-party apps because they offer lower fees
- Consumers are comparing prices before they order. In fact, 46% of consumers who ordered directly from a retailer's app also searched on a third-party app, a 6% increase from 2022

## Omnichannel Commerce is on the Rise

Consumer demand for omnichannel commerce continues to show staying power as experiences that combine digital and physical interactions remain popular. In total, 59% of U.S. consumers said they used Buy Online, Pickup In-Store (BOPIS) in the preceding month, up 2% from 2022.

- BOPIS usage is most popular at Restaurants (59%), Retailers (47%), and Grocery Stores (47%). BOPIS is nearly ubiquitous amongst Millennials and Gen Z, with 85% of consumers leveraging the service
- 50% of U.S. adults have ordered ahead on a retailer app in the past month, an increase of 3% from 2022. This capability is particularly embraced by Millennials (69%) and Gen Z (66%)

## Appeal of Digital Wallets and Retailer Apps Grows

As digital ordering grows, retailers are driving more commerce by enhancing in-app experiences and integrating their apps with digital wallets. With consumers buying digitally more often, businesses are investing in these experiences.

- 64% of consumers have used digital wallets to purchase online in the past year, up 4% from 2022
- Ease of use (56%) is the most important attribute for consumers when using a retailer app, followed by ability to pay in-app (46%), integration to loyalty programs (44%) and the option to pick up in-store or order delivery (41%)
- Within an in-app retailer loyalty program, customers cite the appeal of quantity of offers (44%), app-only discounts (43%), and personalized rewards (39%)

## Embedded Finance is Deepening Customer Relationships

Businesses are exploring opportunities to embed new financial experiences throughout the customer journey. Two popular opportunities include the instant issuance of digital cards at checkout and the ability for consumers to transfer funds from their bank account as a payment method.

- 61% of consumers say a credit card offer at checkout with instant approval is appealing, including 68% of Millennials and 66% of Gen X
- 34% of consumers report having used Pay by Bank, including 46% of high-income earners. Consumers choose Pay by Bank because of consumer protections (40%), no debt accrual (40%) and ease of use (38%)

## Methodology

Carat Insights is a regularly produced report focusing on consumer omnichannel commerce preferences. Conducted in April 2023, the most recent report surveyed more than 2,200 U.S. consumers to form a representative sample of the U.S. population in terms of gender, educational attainment, age, race, and region. For more information, visit [Carat Insights 2023](#).

Carat is the global commerce platform from Fiserv that orchestrates payments and experiences for the world's largest businesses. With Carat, leading brands can unify their commerce, optimize transactions, and imagine and realize new ways to engage with customers. Learn more at [carat.fiserv.com](https://carat.fiserv.com).

## About Fiserv

Fiserv, Inc. (NYSE: FI), a Fortune 500 company, aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale and business management platform. Fiserv is a member of the S&P 500® Index and one of Fortune® World's Most Admired Companies™. Visit [fiserv.com](https://fiserv.com) and [follow on social media](#) for more information and the latest company news.

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