



CARDSENSE

The 17th wave of CardSense™ Canada's most comprehensive assessment of credit cards, reward programs and payment methods is ready to launch. Understand your competitive position, develop meaningful strategies and improve market share.

Rising interest rates and a looming recession may dramatically shift all aspects of the payments landscape. CardSense quantifies shifts in behaviours and attitudes to assist you in supporting cardholders during these trying times.

Mobile technologies influence behaviours and preferred payment method. CardSense identifies early adopter groups, attitudes, and barriers to use to ensure you remain on top of trends.



OUR FINDINGS REFLECT A CHANGING CARD MARKET:

A decline in travel cards and growth in cashback reflects frustration with travel, impacts of COVID and the straightforward appeal of cashback.

Expect strong uptake of both travel and cashback cards: 25% intend to acquire a new credit card in 2022.

Interest in the new Aeroplan credit cards, particularly those from CIBC, has potential to shift market share.

Acquisition offers have become an expectation: One third actively seek out special offers that waive the annual fee or deliver bonus rewards points.

Affiliate websites are increasingly popular and play a significant role influencing card acquisitions. Two thirds visited at least one affiliate site prior to acquiring a new card.



REWARD PROGRAMS

Reward programs continue to fuel cardholder choice and use of cards.

Strong interest in continued participation (66%) and healthy interest in joining among non members (34%) bode well for revamped Aeroplan.

AIR MILES will need to reinvent itself as several partner retailers are no longer participating.

Sobeys' partnership with Scene+ has potential to drive a sizable increase in participation and change shopping behaviours.

PAYMENT TRENDS

COVID-19 accelerated adoption of payment technologies – especially contactless – their use will likely remain the norm.

Widespread mobile wallet adoption will not occur until issuers address key barriers; a belief it is faster to tap a credit card (69%), concerns over losing one's phone (63%) and confusion around the different options available in the market (46%).

Healthy interest in BNPL plans (23%) will likely be weakened by rising interest rates.



TOPICS



CREDIT CARD MARKET SHARE/BEST IN CLASS CARDS



ATTITUDES AND BEHAVIOURS



SPEND METRICS/SHARE OF WALLET



LOYALTY, CANCELLATIONS AND ACQUISITIONS



REWARD PROGRAM PARTICIPATION/ENGAGEMENT INDEX



REDEMPTION BEHAVIOUR AND EXPERIENCE



CONTACTLESS AND MOBILE TECHNOLOGY



PAYMENT TRENDS



GASOLINE AND GROCERY PURCHASES



AIR TRAVEL/OUTLOOK FOR TRAVEL



PROFILES: AEROPLAN, AIR MILES, GAMERS



ONLINE SHOPPING

SUPPLEMENTAL REPORTS*

Attitudinal Segmentation: A powerful tool to target segments with messaging and offers that resonate at an “emotional level”.

Affluent Cardholders: An in depth look at high income, high spending cardholders reveals how to effectively deliver on their preferences.

Payments: Understanding shifts in choice of payment methods will equip issuers to meet rapidly changing needs and behaviour. Payment trends are examined across gender, age, income, card network and card type.

Life Stage: Profiles cardholders across life stages to identify unique characteristics to help issuers deepen share of wallet and grow relationships beyond credit cards. [Boomers 55 plus, Gen X 39 to 54, Millennials 26 to 39, Gen Z up to 25]

Chinese and South Asian Cardholders exhibit dramatically different attitudes and behaviours. Understand products and services that will capture their attention.

*Supplemental Reports costed separately

STUDY DETAILS

5000 interviews among Canadian credit cardholders providing detailed results at the card level.

FIELD DATE: OCTOBER 2022

DEADLINE FOR PROPRIETARY QUESTIONS: SEPTEMBER 9, 2022

TOPLINE DATA: JANUARY 2023

ANNUAL REPORT: MARCH 2023

- Early subscribers are able to influence new content and have access to a limited number of proprietary questions.
- “Return to sample” and booster sample options are available.

ONGOING SUPPORT AND CONSULTATIONS THROUGHOUT THE YEAR.

- One Presentation (in person or virtual) including tailored implications.
- Soft copies of annual report, presentation and computer tabulations
- SPSS files/hard copies of report at cost.

**ANNUAL REPORT
\$34,500 + HST**

**TO LEARN MORE
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