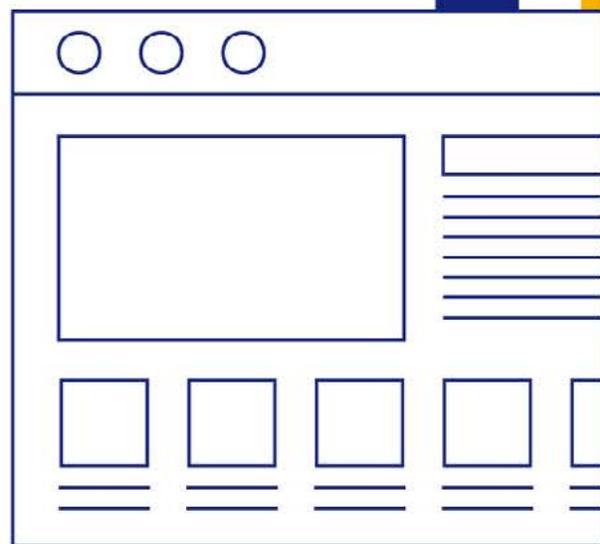


# The Visa Back to Business Study 2021 Outlook

Global Small Business and Consumer Insights



**VISA**

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# The World's Permanent Shift Toward Digital Commerce

The Visa Back to Business Study  
2021 Outlook

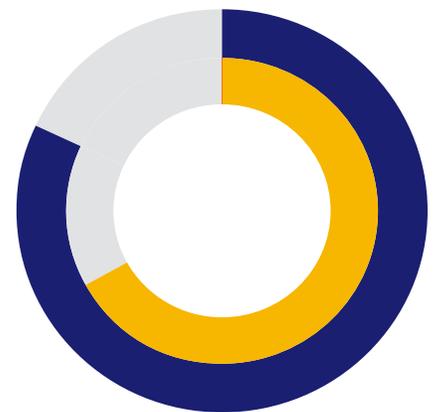
## GLOBAL INSIGHTS SUMMARY

Small and medium-sized businesses represent more than 90% of the world's total businesses and more than half of global GDP<sup>1</sup>, making them a vital contributor to the world's economy. But the impact of Covid-19 left many small businesses vulnerable to severe challenges, including permanent closure, which can have real, lasting impact. The resilience of the small and micro business (SMBs) community, however, proved powerful as many quickly adapted to new ways of doing business as a result.

2020 was a year dominated by an immediate consumer shift to digital-first commerce. In so many ways, Covid-19 accelerated the urgency for secure, fast and seamless ways to pay and be paid. While online shopping and the use of digital payments were common in many parts of the world before the pandemic, they quickly became far more critical around the globe to limit the spread of the disease. We expect this trend to have a lasting impact on how we pay, long after the pandemic is over.

As a result, SMBs continue to make significant changes to meet consumer demands, from expanding their eCommerce presence to accepting new forms of in-store contactless payments. Globally, 82% of SMB owners have made updates to their operations to meet these new demands, up from 67% in summer 2020 when the first Visa Back to Business Study was released.

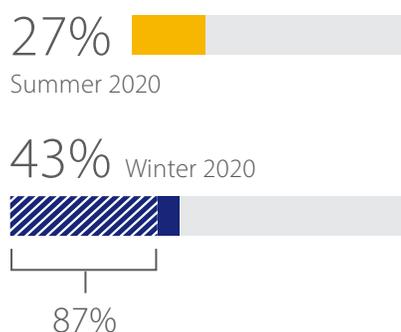
<sup>1</sup>World Trade Organization



82% Winter 2020  
67% Summer 2020

More than 4 in 5 (82%) small businesses have adjusted the way they operate their business in the past three months, an increase from 67% over the summer.

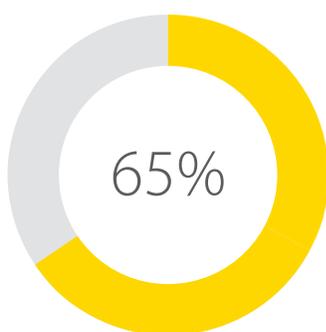
The top adjustment made is selling products and services online. In June, just 27% had done this for the first time due to the pandemic. Now, 43% are doing this more, and of those, 87% plan to continue doing it over the next three months.



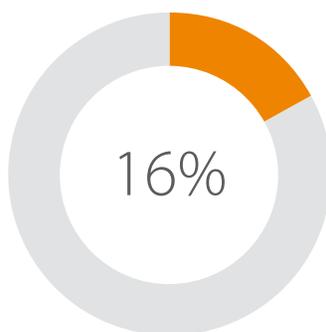
The overall pivot to a digital-first mindset has only accelerated since it became a noticeable trend in the first edition of the study. In summer 2020, just 27% of SMBs had begun selling online for the first time due to the pandemic. Now, 43% are actively engaged in selling products online, and of those, 87% plan to continue over the next three months, according to the current phase of research. Similarly, more than half (56%) of consumers have used contactless payments whenever possible in the past three months, making it the biggest shift in terms of shopping habits. These findings and others reveal one certainty for businesses of all sizes in 2021 and beyond: the future of commerce is digital.

The Visa Back to Business Study – 2021 Outlook is the third edition in an ongoing global research series designed to help SMBs pivot and thrive as digital businesses, while educating consumers about the positive impact of shopping small and local on their communities.

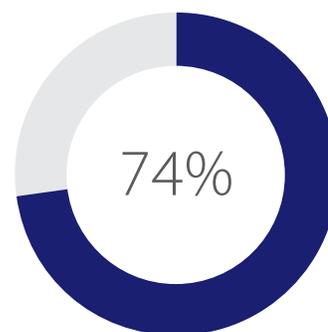
## By the Numbers: Digital Payments Are Here to Stay



Nearly two thirds (65%) of consumers say that post-vaccine, they would prefer to use contactless payments as much as, or even more than, they are currently.



Only 16% of consumers say they would revert to their old methods of payments even after a vaccine is widely available.



74% expect consumers to still prefer contactless payments once a vaccine is widely available.

“Contactless pay has been a lifesaver and makes it a lot easier for customers. They don’t spend as much time in line at the terminal or at point-of-sale. They like the ease of doing business that way.”

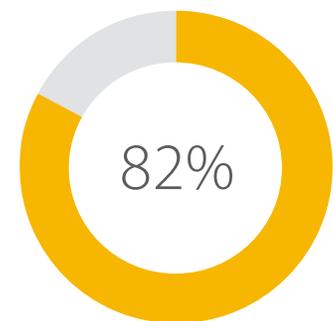
Shavone and Lakendra Davis  
*City Farm, Nashville, TN*

# The Road to Recovery in 2021

## Small Business Study Findings

Small business owners are often hit hardest by an economic downturn due to budget constraints, decreased spending power and a lack of preparedness when faced with a crisis. But those who are nimble, creative and wholly focused on their bottom-line are able to adapt despite those challenges. Covid-19 has pushed even the scrappiest small business owner to the brink, yet many have tapped into their optimism and agility to dream up new ways of doing business, whether that is embracing eCommerce or offering new products and services. Ensuring that small businesses can recover from the impact of the pandemic will be a vital step toward overall economic recovery.

Since the first phase of the Back to Business Study, SMBs have steadily increased their efforts to meet consumers where they are now: online. In fact globally, 82% of SMBs have changed how they operate their business in the past three months, largely driven by digital adjustments, such as selling products and services online (43%), accepting contactless payments (39%), targeted advertising on social media (38%) and digitizing business functions like backend payment operations (30%).



82% of SMBs have changed how they operate their business in the past three months, largely driven by digital adjustments, such as:



selling products and services online



accepting contactless payments



targeted advertising on social media



digitizing business functions like backend payment operations

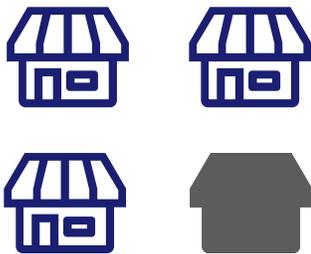
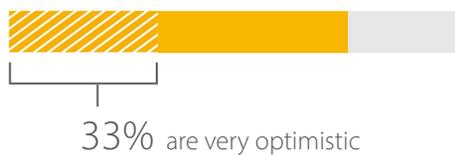
WINTER 2020

82% of SMBs are optimistic about the future of their business



SUMMER 2020

75% of SMBs are optimistic about the future of their business



More than 3 in 4 small businesses say that their business is fully operational or will be in the next six months.

**CONTACTLESS PAYMENTS ARE HERE TO STAY**

The global rise of contactless payment offerings in 2020 is showing no signs of slowing down in the New Year. In fact, in June 2020 only 20% of SMBs had offered contactless payments for the first time — now, 39% report they have started to accept new digital forms of payments.

Much of this adaptation in payments is driven by Covid-wary consumers demanding protection and safety at the point-of-sale.

**BUSINESSES KNOW BEST**

Nearly all (74%) SMBs expect consumers to continue preferring contactless payments even after a vaccine is widely available, much of which is driven by the uptick in consumer demand for protection.

**MILLENNIALS PAYING FORWARD**

Younger SMB owners are far more likely to believe that contactless payments are the future of payments. Millennials (80%) and Gen X owners (75%) have a much more bullish perspective on consumer preference for contactless compared to their Boomer peers (61%).

**RESILIENCE & RECOVERY**

Though still in the grip of the pandemic, SMB owners remain optimistic about the state of business, both in the near- and long-term. More than four in five (82%) are optimistic about the future of their companies, compared to just 75% in June 2020. This number includes another 42% who are very or extremely optimistic about their future (a jump from 33% in June).

And while Covid-19 continued to create unprecedented challenges for small businesses around the world, 78% now say that their business is fully operational or will be in the next six months. However, the cost of Covid-19 on the SMB community should not go unstated, as 11% of SMBs report that they will never be fully operational again. In particular, the pandemic has especially challenged those in the food and beverage industry. Restaurant owners (71%) are less optimistic about their future than the average small business owner at 82%.

**RESPONSE MATTERS**

Small businesses were most concerned about a continued shift in consumer behavior (37%), most notably in the ongoing pivot to digital payments. And with so much at stake, SMBs believe their sensitivity and response to the pandemic could be the difference between success and failure. Nearly three in four (74%) report concerns that health and safety issues will keep customers away in 2021.

SMB's are investing in new technology and payments tools:



### TECHNOLOGY FOR THE TIMES

Small business owners are embracing new forms of technology to meet changing consumer behaviors. This is driving investment in new technology and payments tools, led by security and fraud management software (47%), contactless or mobile payment acceptance (44%), ability to accept payments via mobile device, untethered to point-of-sale (41%), allowing installments for online payments (36%) and digitizing backend payment operations (31%).

However, the transition to using new technology isn't always a smooth process. Just 12% of SMBs consider themselves "experts" in technology and only another 29% say they are "proficient," leaving 59% who consider themselves less than proficient with new forms of technology.

### FIGHTING FRAUD

The new study also shows that tech-savvy business owners (52%) are more likely than their novice counterparts (39%) to invest in security and fraud protection. Recognizing the significance of and responding to a potential fraud attack will continue to be a decided advantage in 2021 as the shift to digital sales continues to increase.

The implementation of new technology can pose other challenges. A vast majority (69%) of SMBs have encountered customer concerns about the potential for fraud over the use of new technology, presenting an obstacle to positive customer engagement and adoption. Nearly a third (32%) say this response has been a frequent occurrence.

“Being able to get back to business means the continuation of building a legacy and generational wealth for my family.”

Deanna Jones & Dasha Tate  
*Regal Beauty Company, Columbus, OH*

# New Year, New Habits

## Consumer Study Findings

Overnight, consumers put Covid-19 safety measures at the top of their shopping lists, igniting a rapid shift to touchless commerce. Nearly two-thirds (65%) of consumers would prefer to use contactless payments as much as, or even more than, they are currently, and only 16% say they would revert to their old methods of payments, post-pandemic.

### CONSUMER PREFERENCES

As a result, shopping habits have drastically changed since the release of the previous Back to Business study. Increasing shopping habits in the past three months include: using contactless whenever possible (56%), shopping online whenever possible (52%), not using cash as much (50%) and having others shop for me, then paying them back (14%).

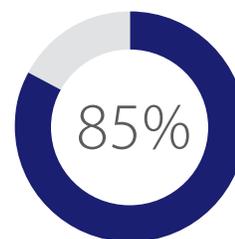
### SAFETY-CONSCIOUS SHOPPERS

While the universal focus is on mask use in stores, shoppers are also eager to have payment alternatives to handling cash, pens and keypads. Nearly half of consumers (49%) suggested that offering contactless payment methods is one of the most important safety measures stores can offer. Another 47% of consumers say they will not shop at a store that doesn't offer a contactless way to pay.

### NEW EXPECTATIONS

The emphasis on social distancing has redrawn the lines when it comes to checking out. More than four in five (85%) expect digital options when they shop in-person. Tapping a credit or debit card is the top contactless option consumers expect (62%), followed by mobile payment apps (41%) and paying with a mobile wallet (37%).

Nearly half of consumers (49%) suggested that offering contactless payment methods is one of the most important safety measures stores can offer.



More than four in five (85%) expect digital options when they shop in-person.



tapping a credit or debit card

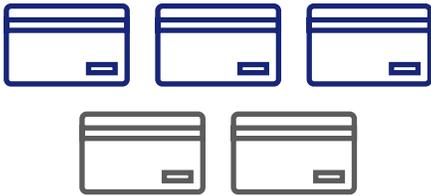


mobile payment apps



paying with a mobile wallet

More than 3 in 5 (62%) are taking steps to keep their credit card clean (down slightly from 67% over the summer).



Millennials (73%) are more likely than Gen Xers (61%) and Boomers (50%) to have taken measures to keep their cards clean.



Millennials



Gen Xers



Boomers

However, Boomer shoppers (58%) are more likely to value contactless payments than Gen Xers (48%) and Millennials (47%).



Boomers



Gen Xers



Millennials

### FRAUD PROTECTION

Consumers are taking steps to ensure their new digital and safety-conscious shopping habits don't increase their vulnerability to fraud. More than four in five (82%) customers have taken more steps to protect themselves from fraud due to increased online shopping.

### AT THE CARD WASH

Card cleanliness remains key for consumers in the fight against the spread of Covid-19. More than three in five (62%) are taking steps to keep their credit cards clean; using disinfectant on their card is the top approach, at 31%.

Millennials (73%) are more likely than Gen Xers (61%) and Boomers (50%) to have taken measures to keep their cards clean. However, Boomer shoppers (58%) are more likely to value contactless payments than Gen Xers (48%) and Millennials (47%).

*While the universal focus is on mask use in stores, shoppers are also eager to have payment alternatives to handling cash, pens and keypads.*

# The Future of Digital Payments

## Top Areas of Tech Investment in 2021

1



### Payment Security and Fraud Management Software

As consumer preference for digital payments increases, SMBs must not just increase acceptance options, but also enhance their fraud prevention capabilities. Protecting against fraud does not have to be a daunting task - having the right tools in place and collaborating with an experienced, trusted partner like Visa and Authorize.Net can help small businesses prevent fraud while helping them build customer confidence and a more robust bottom line. Small businesses who have yet to invest in payment security and fraud prevention should prioritize focus on this area in 2021.

**47%** of small businesses believe security and fraud management software is a critical area of investment to meet consumer needs

2



### Contactless or Mobile Payments

The use of contactless payments became part of the public health response to Covid-19 but the convenience, security and reliability of those payments will no doubt reinforce long-term habits once the pandemic is over. Contactless penetration grew to 43% of all face-to-face transactions around the world in fiscal year 2020<sup>2</sup>. In addition, Visa has worked with payments industry partners and governments in more than 50 markets to increase tap to pay transaction limits so that consumers are less-frequently prompted for a signature and touchless payments can be made even more frequently.

**44%** of small businesses believe contactless or other mobile payment acceptance is a critical area of investment to meet consumer needs

3



### Accepting Payments via Mobile Device

In emerging markets, small and micro-sellers make up 40% of the national GDP, yet fewer than 10% of these sellers currently accept digital payments<sup>3</sup>. Visa Tap to Phone enables sellers to accept contactless payments without the need for a payment terminal or additional hardware, liberating the point-of-sale and empowering business owners to enter the digital economy with the simplicity of an app. We expect to witness a rise in Tap to Phone growth in 2021/2022 as contactless consumer usage continues to grow and SMBs look for more flexibility with the physical purchasing experience.

**41%** of small businesses believe that the ability to accept payments via mobile device or untethered to a point-of-sale is a critical area of investment

<sup>2</sup> Visa Annual Report, 2020

<sup>3</sup> Small Merchants, Big Opportunity, The Forgotten Path to Financial Inclusion, Dalberg

# The Future of Digital Payments

## Top Areas of Tech Investment in 2021

4



### Buy Now, Pay Later

Installments are a new addition in the acceleration to digital-first experiences, as more consumers expect greater speed, flexibility and convenience in how they pay. 'Buy now, pay later' is becoming particularly mainstream outside of the U.S., but even within the U.S. 'buy now, pay later' platforms have grown 2.5x as fast as credit cards. Expect to see continued growth in the New Year as consumers look for the flexibility to shop how they want, when they want, without breaking the bank.

Source: Euromonitor Consulting: Installment Payment Opportunities, April 2020

**36%** of small businesses believe that the ability to allow for installments for online payments is a critical area of investment to meet consumer needs

5



### Digitizing Backend Payment Operations

Solutions like Visa Direct align with connected consumers' expectation of instant and omnichannel experiences. At its core, Visa Direct allows issuers to offer real-time payment solutions to their customers without needing significant investment in back-end infrastructure.

**31%** of small businesses believe that the ability to digitize backend payment operations is a critical area of investment to meet consumer needs



# Brazil

## Small Business Report Findings

From new product offerings to implementing contactless payment methods, more Brazilian SMBs have adjusted the way they do business in order to survive the Covid-19 era — and those pivotal changes are here to stay beyond the pandemic.

The overwhelming majority of Brazilian SMBs (88%, compared to 82% globally) have adjusted the way they operate their business in the past three months, a slight increase from 84% over the summer.

The top adjustments made by Brazilian SMBs that are succeeding include accepting new forms of payment (55% compared to 39% globally, highest of all markets surveyed), new sales channels (52%, compared to 37% globally, highest of all markets surveyed), expanding their business with new products (46%) and expanding their physical footprint (25%).

## Consumer Report Findings

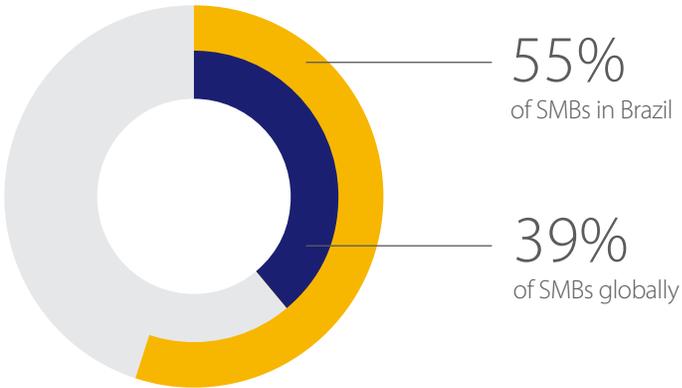
Many consumers in Brazil report that they will not deal with businesses that do not offer contactless payment methods. In fact, Brazilian consumers are the second most likely of all markets (following only UAE) to say they wouldn't shop at a store that doesn't offer a contactless way to pay (60%, compared to 47% globally.)

Similarly, Brazilian consumers are the most likely of all markets surveyed to say mobile payment apps are the top contactless option they expect (70%, compared to 41% globally).

Brazilian consumers have also adjusted their purchasing habits to include shopping online whenever possible (64%, compared to 52% globally) and not using cash as much (56%).

## Key Findings

The top adjustment made by Brazilian SMBs that are succeeding include accepting new forms of payment (55% compared to 39% globally, highest of all markets surveyed).



# Canada

## Small Business Report Findings

Canadian SMBs are the least likely of all markets surveyed to have adjusted the way they operate their business in the past three months (56%, compared to the global average of 82%). However, this is an increase from 44% over the summer.

Separately, SMBs on average report it will be 10 months until their business is back to being fully operational, and Canadian SMBs are the least likely among all markets to say that their business is fully operating now or will be in the next six months (62%, compared to the global average of 78%). The highest rate of any market surveyed, 16% of Canadian SMBs report that they will never be fully operational.

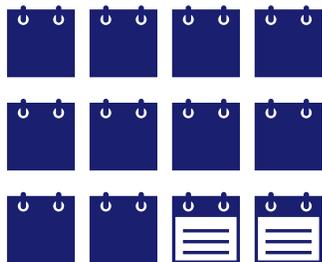
## Consumer Report Findings

Nearly 2 in 3 consumers in Canada (64%, compared to the global average of 58%) have used contactless payments whenever possible in the past three months, making it their top adjustment. Contactless payment usage among Canadian consumers is up from this summer, when just over half (52%) were using contactless as much as possible.

Canadian consumers' other top adjustments include not using cash as much (49%) and shopping online whenever possible (42%, compared to the global average of 52%).

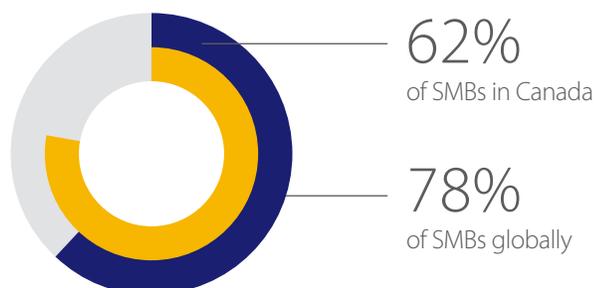
More than half of consumers in Canada (56%, compared to the global average of 50%) list offering contactless payment methods as one of the most important safety measures stores can offer.

## Key Findings



SMBs on average report it will be 10 months until their business is back to being fully operational.

Canadian SMBs are the least likely among all markets to say that their business is fully operating now or will be in the next six months:



# Germany

## Small Business Report Findings

More than four in five (81%) German SMBs say that their business is fully operational or will be in the next six months — among the highest among any market surveyed. In that same vein, just 4% say that they will never be fully operational again.

In June, just 10% of German SMBs were selling products and services online — now, 36% are leveraging this offering.

Nearly half (49%) of German SMBs have encountered consumer concerns over fraud due to their new use of technology. However, only 1 in 10 (10%, compared to 32% globally) say this has been a frequent occurrence — the lowest of all markets.

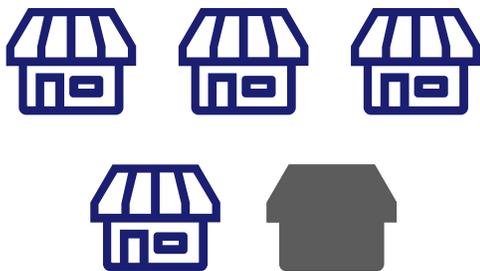
## Consumer Report Findings

A majority (53%) of consumers in Germany have used contactless payments whenever possible in the past three months, making it their top adjustment.

Nearly four in five (78%) German consumers expect digital options when they shop in-person. Tapping a credit or debit card is the top contactless option consumers expect (62%), followed distantly by mobile payment apps (30%) and paying with a mobile wallet (16%, compared to 37% globally and the lowest percentage of any market surveyed).

Three in five (60%) German consumers would also prefer to use contactless payments as much as, or even more than, they are currently using them.

## Key Findings



More than four in five (81%) German SMBs say that their business is fully operational or will be in the next six months — among the highest among any market surveyed.

# Hong Kong

## Small Business Report Findings

Nearly all (96%) Hong Kong SMBs have adjusted the way they operate their business in the past three months, compared to the global average of 82% and the second most of any market surveyed.

In June, just 2 in 5 (40%) Hong Kong SMBs were selling products and services online. Now, nearly 3 in 5 (57%) are selling online more, compared to the global average of 43%.

Nearly all (96%) Hong Kong SMBs have encountered consumer concerns about fraud over their new use of technology — the most of any market, compared to the global average of 69% — disrupting positive engagement with their customers.

## Consumer Report Findings

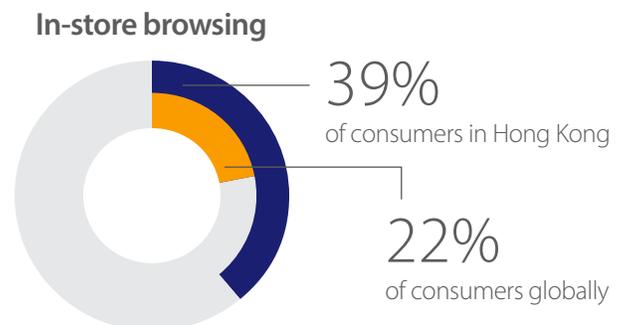
Nine in 10 (90%) Hong Kong consumers expect digital options when they shop in-person. Mobile payment apps (64%) are the top contactless option consumers expect — compared to the global average of 41%, the second most among any market surveyed.

Hong Kong consumers have adjusted to not using cash as much (59%), compared to just under half globally (49%), and shopping online whenever possible (47%).

More than 3 in 5 (61%) Hong Kong consumers go into stores to get what they need and leave; yet 39% still browse, more than any other market surveyed, compared to the global average of just 22%.

## Key Findings

More than 3 in 5 (61%) Hong Kong consumers go into stores to get what they need and leave; yet 39% still browse, more than any other market surveyed, compared to the global average of just 22%.



# Ireland

## Small Business Report Findings

The overwhelming majority of Irish SMBs (80%) have adjusted the way they operate in the past three months, an increase from 64% over the summer.

In fact, nearly three in four (74%) Irish SMBs say that their business is fully operational or will be in the next six months; however, 13% cite they will never be fully operational again and the majority of Irish SMBs say that if things get worse, they won't have a business (57%, compared to 48% globally).

Nearly three in five (59%, compared to 69% globally) Irish SMBs have encountered concerns about fraud; however, more than a quarter (27%) report it has been a frequent occurrence.

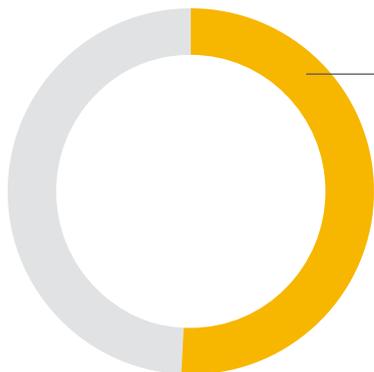
## Consumer Report Findings

Consumers in Ireland are the second most likely of all markets surveyed to have used contactless payments whenever possible in the past three months, making it their top adjustment (71%, compared to 56% globally).

The next most common adjustment for Irish consumers is not using cash as much — at 58% compared to 49% globally, this makes them the second most likely among markets surveyed to be using less cash (following Hong Kong at 59%).

Irish consumers are the most likely of all markets surveyed to keep a closer eye on their transactions to spot suspicious fraud activity (51%, compared to 44% globally).

## Key Findings



**51%** of consumers in Ireland say they kept a closer eye on their transactions to spot suspicious activity as a way to protect themselves from fraud to due increased online shopping, more than any other market surveyed.

# Russia

## Small Business Report Findings

The vast majority of Russian SMBs (90%, compared to 82% globally) have adjusted the way they operate their business in the past three months. Additionally, half (50%) of Russian SMBs are selling more products and services online.

A majority (52%, compared to 41% globally) of Russian SMBs are offering contactless payment options more often, and of those, 90% plan to continue doing it over the next three months.

Nearly four in five (79%, compared to 70% globally) Russian SMBs have encountered customer concerns about fraud over their use of new technology, presenting an obstacle to positive engagement with their customers.

## Consumer Report Findings

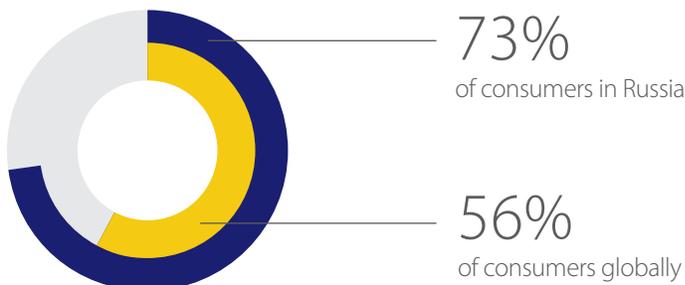
A majority of consumers in Russia (73%, compared to 56% globally) have used contactless payments whenever possible in the past three months, making it their top adjustment and the highest percentage among markets surveyed.

Similarly, the vast majority of Russian consumers (85%) expect digital options when they shop in-person. Tapping a credit or debit card is the top contactless option consumers expect (79%, compared to 62% globally), followed distantly by mobile payment apps and paying with a mobile wallet (both 28%).

After a vaccine becomes widely available, two thirds of Russian consumers (66%, compared to 53% globally) say they plan to shop more in person, tied with Ireland for highest proportion among all markets surveyed.

## Key Findings

A majority of consumers in Russia have used contactless payments whenever possible:



85% of Russian consumers expect digital options when they shop in-person



# Singapore

## Small Business Report Findings

An overwhelming majority of Singapore SMBs (91%) have adjusted the way they operate their business in the past three months compared to the global average of 82%, representing an increase from 72% over the summer.

More than 4 in 5 Singapore SMBs (82%, compared to 74% globally) expect consumers to prefer contactless payments as much, or more than, they do now — even after a vaccine is widely available.

Singapore SMBs are embracing technology solutions for customer engagement and this is driving investment in new tools, led by security and fraud protection (58%, first among all markets and greater than the global average of 47%).

## Consumer Report Findings

Nearly 7 in 10 consumers in Singapore (69%, compared to 56% globally) have used contactless payments whenever possible in the past three months, making it their top adjustment.

Singapore consumers also adjusted by shopping online whenever possible (61%), compared to the global average of 52%, and not using cash as much (52%).

A vast majority of consumers in Singapore (76%) would prefer to use contactless payments as much as, or even more than, they are currently using it, compared to the global average of 65%. Only 6%, lowest of all markets surveyed, say they would revert to their old methods of payments after a vaccine is widely available.

## Key Findings

**69%**   
of consumers in Singapore have used contactless payments whenever possible in the past three months, making it their top adjustment.

**61%**   
of consumers have shopped online whenever possible.

**52%**   
of consumers are not using cash as much.

# United Arab Emirates (UAE)

## Small Business Report Findings

Nearly all (97%, compared to 82% globally, more than any market surveyed) UAE SMBs have adjusted the way they operate their business in the past three months, unchanged from 94% over the summer.

More than four in five UAE SMBs (86%, compared to 74% globally, the most of all markets surveyed) expect consumers to prefer contactless payments as much as, or more than, they do now — even after a vaccine is widely available. This actually exceeds the percentage of UAE consumers who say that they will (77%).

More than nine in 10 (94%, compared to 82% globally, the most of all markets surveyed) are optimistic about the future of their business.

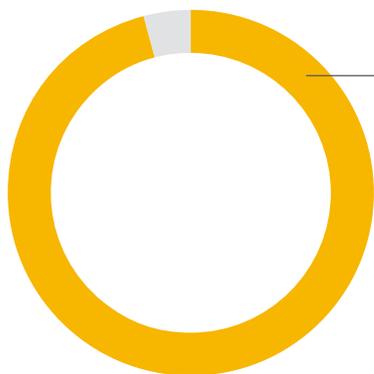
## Consumer Report Findings

Over three in five (62%) UAE consumers have used contactless payments whenever possible in the past three months, making it their second most common adjustment.

Far more than any other market surveyed, UAE consumers wouldn't shop at a store that doesn't offer a contactless way to pay (74%, compared to 47% globally).

Nearly all (96%, compared to 61% globally) UAE consumers are taking steps to keep their credit card clean, making them the most likely of all markets to do so. Additionally, more than any other market surveyed, UAE consumers want to ensure that new shopping measures to protect their health don't increase their vulnerability to fraud, such as shopping more online (90%, compared to 82% globally).

## Key Findings



96% of UAE consumers are taking steps to keep their credit card clean, making them the most likely of all markets to do so.

# United States

## Small Business Report Findings

Most U.S. SMBs (82%) have adjusted the way they operate their business in the past three months, an increase from 60% over the summer. In June, just 17% of U.S. SMBs were selling products and services online for the first time. Now, 40% are doing so.

Three in four U.S. SMBs (75%) expect consumers to prefer contactless payments as much as, or more than, they do now — even after a vaccine is widely available. This actually exceeds the percentage of U.S. consumers who say that they will (54%).

U.S. SMBs are also expecting brighter times ahead, with more than eight in 10 U.S. SMBs (82%) optimistic about the future of their business.

## Consumer Report Findings

Interestingly, consumers in the U.S. are the least likely to have used contactless payments whenever possible in the past three months (38%, compared to 56% globally).

Millennials (43%) and Gen Xers (43%) in the U.S. are more likely than Boomers (33%) to use contactless payment as much as possible.

Consumers in the U.S. are also least likely to prefer to use contactless payments as much as, or even more than, they are currently using it (54%, compared to 65% globally). Nearly a quarter (24%) say they would revert to their old methods of payments after a vaccine is widely available, compared to 16% globally.

## Key Findings



U.S. SMBs are expecting brighter times ahead, with more than eight in 10 SMBs (82%) optimistic about the future of their business.

“Being able to get back to business means pure joy for me. I’m really grateful, and I’m humbled that we’ve been able to open our doors again.”

Roslyn Karamoko

*Detroit is the New Black, Detroit, MI*



## Building a Better Future for Small Businesses Everywhere

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As the trusted engine of commerce, Visa is dedicated to helping the world adapt, rebuild and get back to business. More information on the programs Visa has made available to small and micro businesses — ranging from its pledge to provide nearly \$5 million in capital and a growing number of partnerships designed to increase financial inclusivity for SMB owners — are available on the [Visa Small Business Hub](#) and the [Visa Small Business Covid-19 relief site](#).

*Visa has pledged to digitally enable 50 million SMBs and continues to introduce new programs and resources.*



## Visa Back to Business – Phase II Survey Methodology

The Visa Back to Business – Phase II study was conducted by Wakefield Research between November 13 and November 25, 2020, among 250 small business owners at companies with 100 employees or fewer in each of the following markets: Brazil, Canada, Germany, Hong Kong, Ireland, Russia, Singapore, United Arab Emirates and United States of America. The consumer portion of the Visa Back to Business – Phase II survey was conducted by Wakefield Research between November 13 and November 25, 2020, among 1,000 adults ages 18+ in the U.S., and 500 adults ages 18+ in each of the following markets: Brazil, Canada, Germany, Hong Kong, Ireland, Russia, Singapore, United Arab Emirates. The data was weighted to ensure an accurate representation of adults ages 18+ in each market.

### BY THE NUMBERS

THE VISA BACK TO BUSINESS  
SURVEY PHASE II METHODOLOGY



2,250 SMBs



5,000 Consumers



9 Markets

Brazil, Canada, Germany,  
Hong Kong, Ireland, Russia,  
Singapore, UAE, and the U.S.