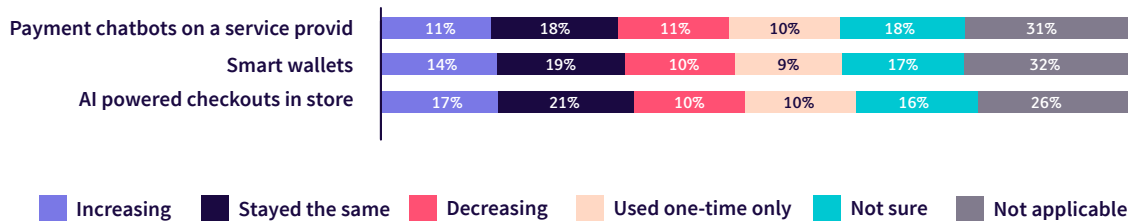


That said, awareness alone won't be enough to increase adoption. For payment services providers and merchants to make the most of the opportunity, they need to win consumers' trust by educating them about the benefits — a smoother, more convenient, and safer payment experience — and tackling their concerns about privacy and security head on.

If consumers have knowingly used artificial intelligence technologies in the past 12 months, how is their use of the following technologies developing?



5.2 AI and payment security

While awareness of AI-driven payment technologies is low, the majority of our respondents told us they know merchants use AI for risk-scoring, fraud-detection, and personalisation.

36% of respondents told us they know a lot or a fair amount about merchants using AI to analyse customer data, identify trends, and personalise the payment experience.

Similarly, 35% are aware merchants use AI to detect fraud, and 33% are aware merchants use AI to evaluate individual customers' risk profiles.

The relatively high awareness of these use cases could be merchants' foot in the door when it comes to increasing adoption of AI-driven payments.

Showing consumers how AI is already being used to improve the customer experience and keep their financial details safe could go some way towards overcoming their objections to AI-driven payments and persuading them they're a more secure and convenient option.

How aware are consumers about the use of artificial intelligence by merchants for each of the following purposes?



⁷ <https://siliconangle.com/2022/06/22/amazon-reveals-using-ai-transform-retail-experience/>