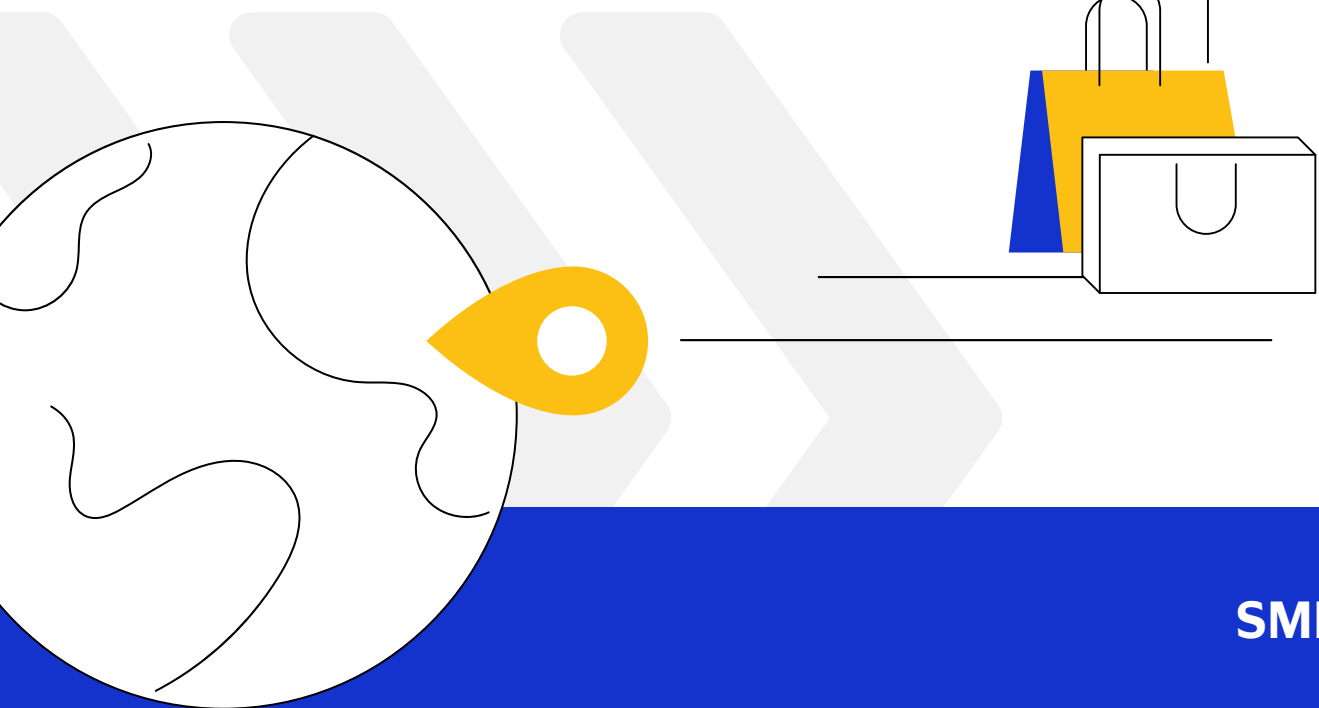
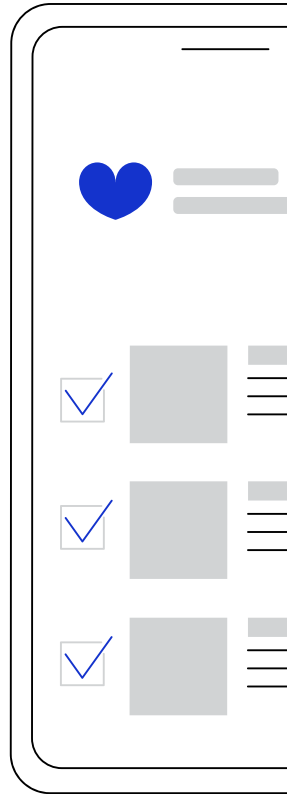
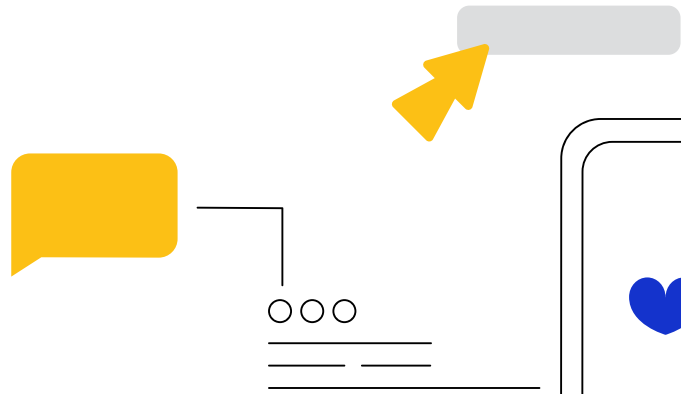
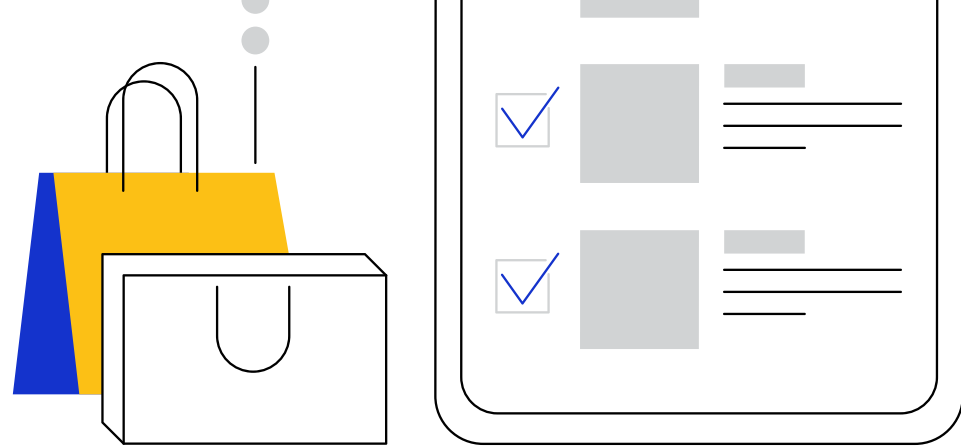


2024

Global Digital Shopping Index



SMB Edition



2024

Global Digital Shopping Index

What is Click-and-Mortar™ shopping?

Click-and-Mortar™ shopping involves both digital tools and physical locations—when a consumer researches a product online, verifies it is available locally, and picks it up in-store that same day, for example. It is replacing the siloed world of online-only or in-store-only shopping.



The full **2024 Global Digital Shopping Index: The rise of the Click-and-Mortar™ shopper and what it means for merchants**

[Click here to download](#)

2024 Global Digital Shopping Index: SMB Edition was commissioned by Visa Acceptance Solutions, and PYMNTS Intelligence conducted the research and produced the report. • This report draws on insights from a survey of 13,904 consumers and 3,512 merchants across seven countries from Sept. 27, 2023, to Dec. 1, 2023. To learn more about our data, reference the full methodology at the end of this report. • PYMNTS retains full editorial control over the following content, findings, methodology, and data analysis. • Click-and-Mortar™ is a registered trademark of What's Next Media and Analytics.



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Methodology

What's at stake

Consumers increasingly want digital innovation no matter where they shop. Industry giants typically hold an edge in providing more innovative digital features, such as real-time inventory or price-matching functionalities, because of their size and scale. Savvy small to mid-sized businesses (SMBs) have also found ways to punch above their weight, though, despite the outsized challenges they can face—and these moves can have significant implications for customer satisfaction.

Here are the key areas in which SMBs have improved, as well as some opportunities for further growth that can unlock increased revenue and stronger customer relationships:

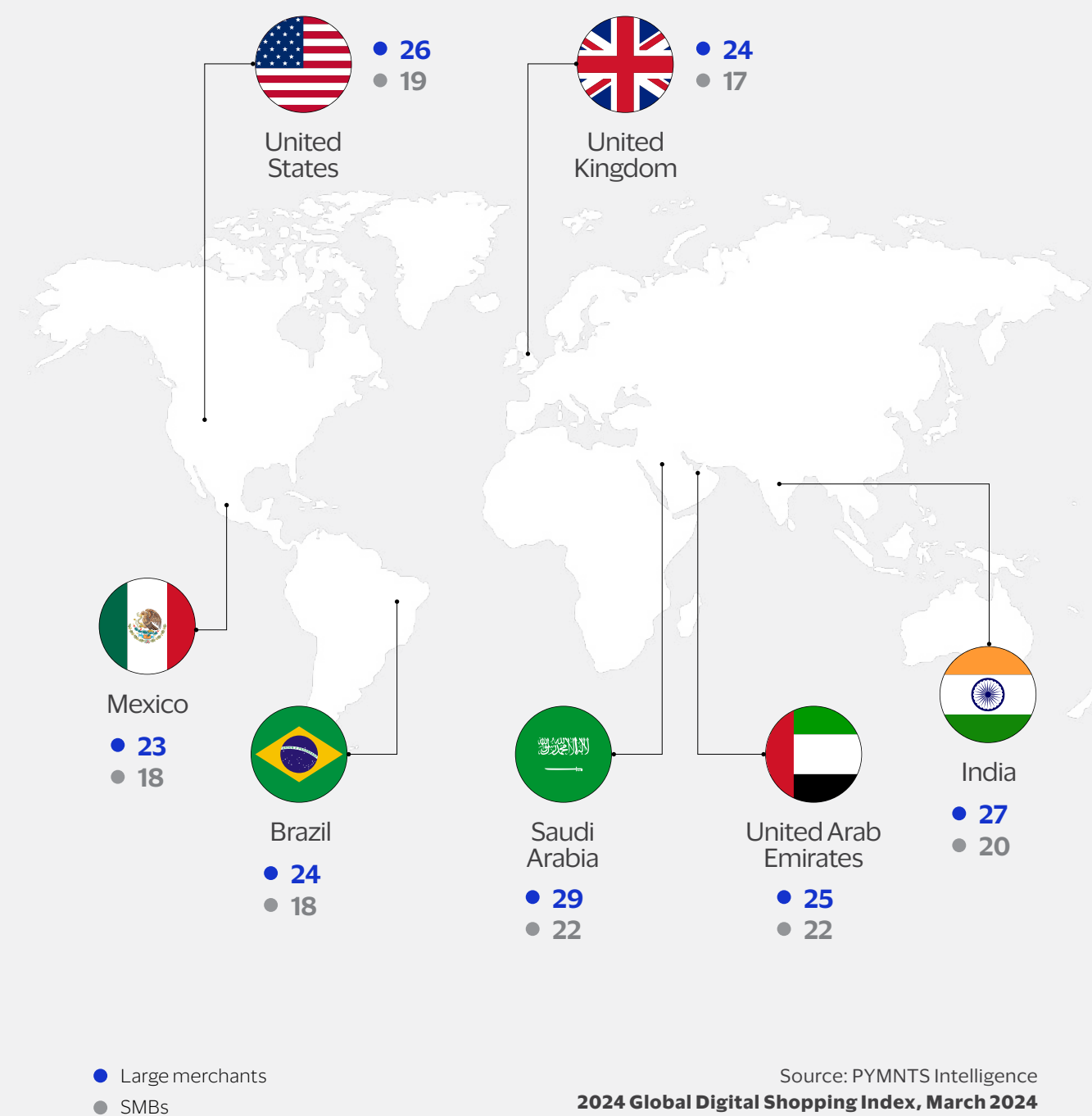
More features and more plans

SMBs generally offer their customers fewer features overall than larger merchants. However, SMBs in most markets increased the number of features they offer in the last year. Moreover, SMBs are more likely to have plans to add features than large merchants, indicating that SMBs are gradually catching up to their larger competitors.

Figure 1:

Feature provision gap

Average number of features surveyed businesses provided across markets



Source: PYMNTS Intelligence
2024 Global Digital Shopping Index, March 2024
 N varies by country and represents complete merchant responses, fielded Sept. 27, 2023–Dec. 1, 2023

Provide core features

Though SMBs are improving their digital feature array, the average SMB still does not provide two to five of the digital features consumers most widely desire. Consumers have the same digital feature expectations regardless of where they shop, so this mismatch can lead to a consumer perception that SMBs fall short of their feature expectations. This creates an opportunity for agile SMBs to differentiate themselves from the competition, as offering more features is linked not only to improved customer satisfaction but also to more optimistic revenue projections.

Adapt more swiftly

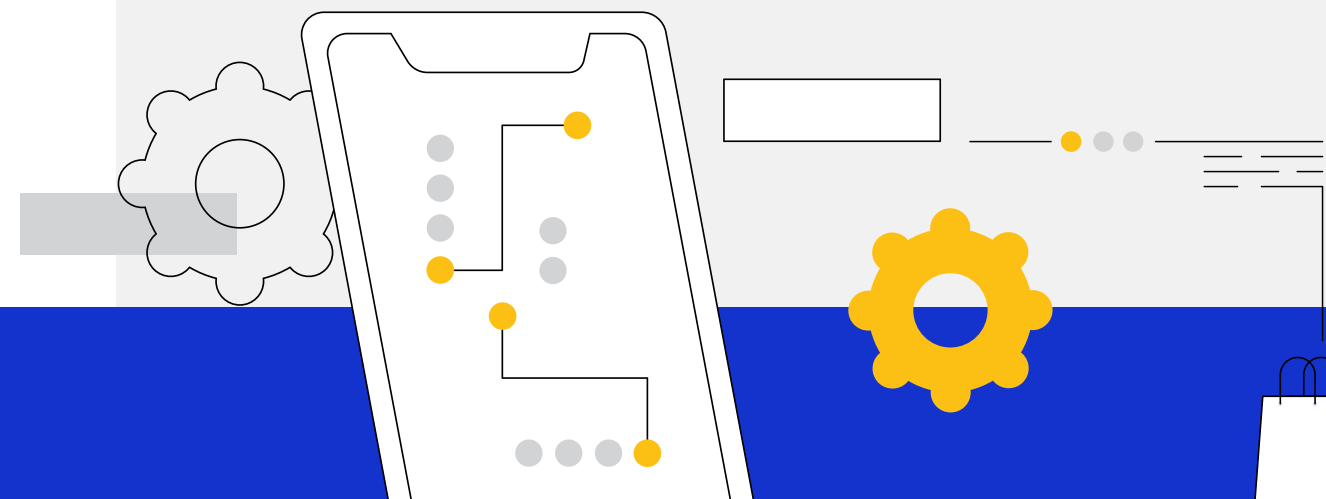
Smaller businesses can have less institutional inertia and resistance to change than larger merchants, allowing some SMBs to facilitate more rapid feature implementation. Key features such as price-matching, coupons, promo codes, and rewards programs are areas where SMBs can significantly differentiate themselves and boost revenue.

Don't fix what isn't broken

Offering digital features actually has two components: providing the features and making them easy for customers to locate. Larger merchants are currently better than SMBs at both, but SMBs have a smaller deficit in making their features easy to locate and use. As a result, SMBs should prioritize adding new features to get the best bang for their buck.

Get ahead of the curve

Click-and-Mortar™ experiences that seamlessly integrate digital shopping features across both online and physical channels have presented an opportunity that many SMBs are overlooking—at least, for the moment. The sizable set of shoppers who are satisfied by this experience, a group expanding rapidly across various global markets, is characterized by higher spend, improved consumer satisfaction, and better revenue outlooks.

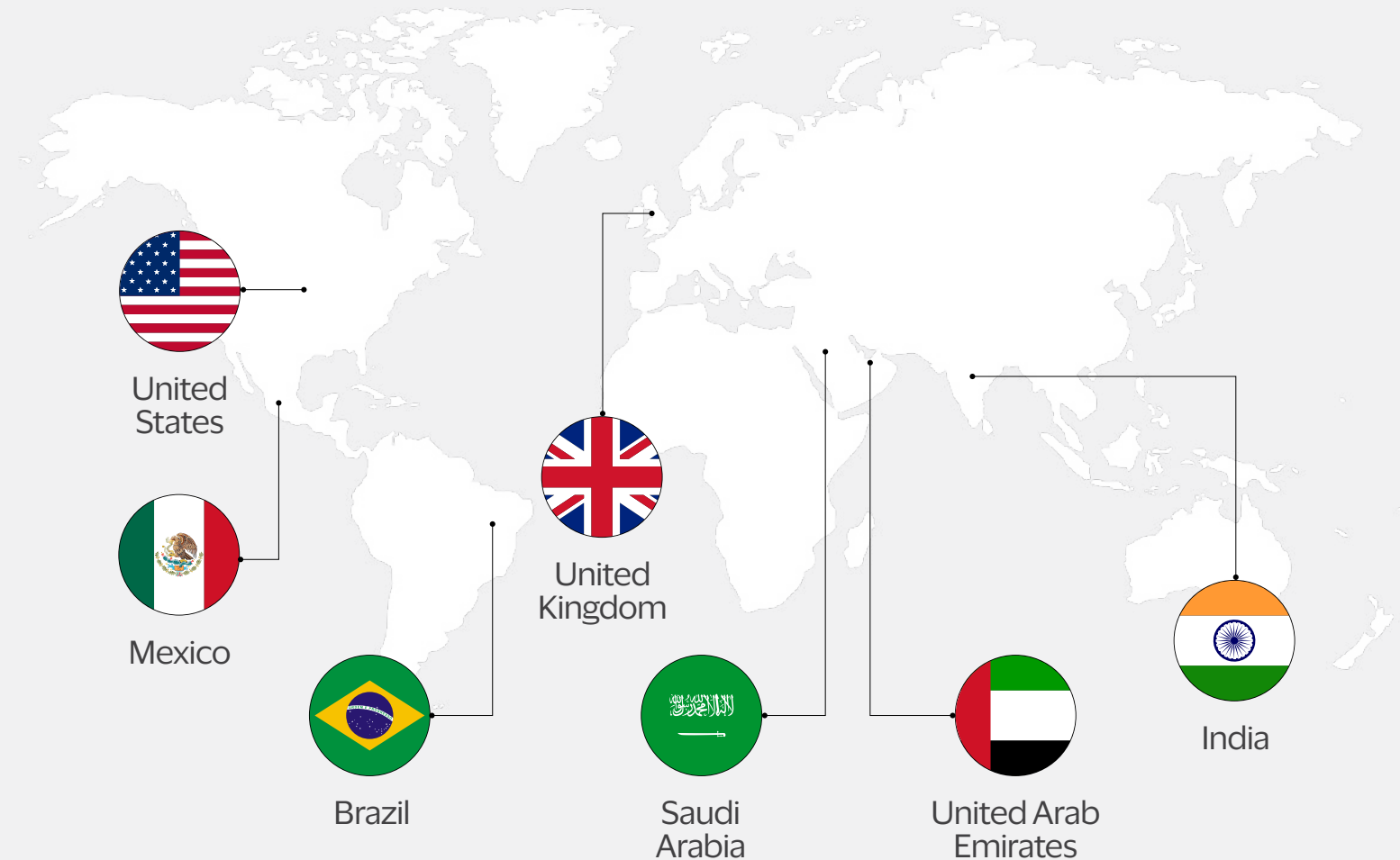


71%
Share of global consumers who shop in the physical store;
just one-third of global consumers shop in-store without any digital supports

These are just some of the findings detailed in the 2024 Global Digital Shopping Index: SMB Edition, a PYMNTS Intelligence study commissioned by Visa Acceptance Solutions. For this edition, we surveyed 13,904 consumers and 3,512 merchants across seven countries between Sept. 27, 2023, and Dec. 1, 2023. We sought to capture recent trends in consumer behavior across shopping experiences and to document the rise of Click-and-Mortar™ behaviors across sales channels and how they impact SMBs' operations.

This is what we learned.

Countries included in our 2024 study:



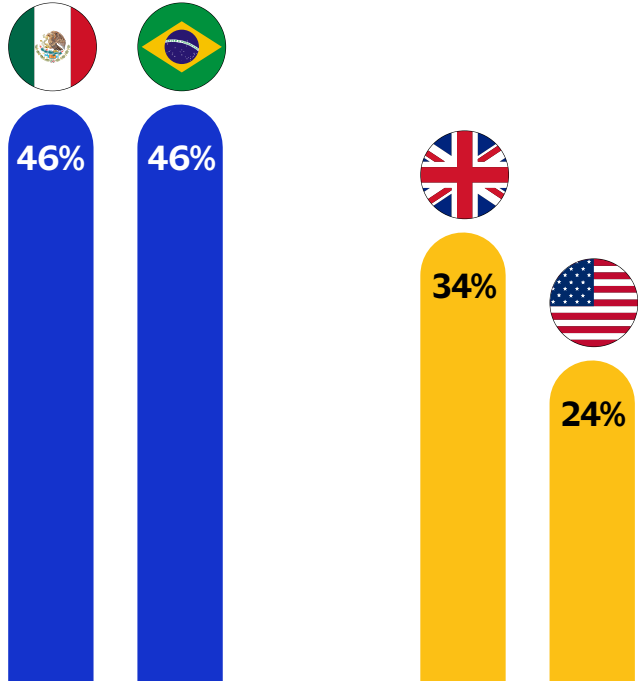
Key findings

01 Starting to catch up

Currently, small businesses offer fewer features than larger merchants—and part of this is due to some SMBs’ hesitance to add more features. However, we find an emerging trend of small businesses that are planning to add more features on average in the future, signaling their efforts to bridge the feature gap with larger merchants.

Share of merchants falling into the SMB category

SMBs are far more common in developing economies.



02 Room to grow

SMBs are closer to larger merchants when it comes to making their existing features known to consumers. This could represent a future advantage and is an area for growth and improvement to explore.



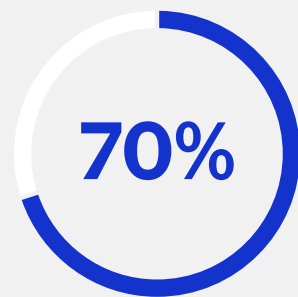
Digital feature failure rate¹ for SMBs in Mexico

Larger merchants in this market exhibit a 40% failure rate, by contrast

¹"Feature failure" occurs when a shopper wants to use a digital feature but cannot.

03 Most wanted

SMBs have significant opportunities to differentiate themselves from larger competitors by offering features that are highly sought after by consumers they know well and serve directly. These include price-matching and rewards programs.



Increase in customer satisfaction with the shopping experience at a large merchant in the U.S. relative to a local SMB

Consumers in the U.S. are far more satisfied when shopping at large merchants, with their satisfaction increasing by more than double that of other countries.

04 Connected expectations

For SMBs, enhancing their range of digital features can be a catalyst for improving both consumer satisfaction and revenue optimism. This is key because large merchants have higher future revenue expectations, especially those in countries with a greater satisfaction gap between large and small businesses.



SMBs that expect revenue growth in the next 12 months offer

5

more features than those that expect no change in revenue.

The SMB blueprint



Some small businesses remain reluctant to adopt new features, but this reluctance only explains part of the reason why some SMBs typically provide fewer features than larger merchants.

Many small businesses plan to add more features in the future, indicating they intend to match the range of features larger merchants offer.

In every country, SMBs offer fewer features than their larger counterparts. Though SMBs have plans to improve most of their features, they are less likely to have plans for improving currently offered features than larger merchants. An interesting trend emerges when looking at future plans: Some SMBs plan to add more features than larger merchants in the next 12 months, indicating that they strive to match larger merchants in the number of features provided.

SMBs are slowly achieving this goal: In the last year, SMBs in nearly every country in the survey increased the average number of features they provide by between 1 and 4, with SMBs in India adding the most new features. On the flip side, other SMBs are more likely to be resistant to adding additional features and have no future plans to implement additional features.

Figure 2:

SMBs' big plans for digital feature development

Average number of features offered or not offered, across plans for improvement

	Digital feature plan			
	Offer and plan to enhance	Offer but no plan to enhance	Do not offer but plan to	Do not offer or plan to
Large merchants				
• Brazil	19	5	6	4
• India	17	10	5	2
• Mexico	18	5	8	3
• Saudi Arabia	18	11	5	1
• United Arab Emirates	17	8	7	2
• United Kingdom	15	9	5	5
• United States	17	9	5	3
SMBs				
• Brazil	14	4	10	7
• India	13	6	7	7
• Mexico	15	3	10	5
• Saudi Arabia	15	7	8	4
• United Arab Emirates	16	6	8	4
• United Kingdom	10	7	6	11
• United States	12	7	5	10

Source: PYMNTS Intelligence

2024 Global Digital Shopping Index, March 2024

N varies by country and represents complete merchant responses, fielded Sept. 27, 2023–Dec. 1, 2023

Why are some SMBs embracing digital features while others are against additional feature implementation? The type of products sold—whether general retail or grocery—play a notable role in both the number of features provided and SMBs’ interest in adding new ones. The average SMB grocer provides four fewer features than the average retail-only SMB. This deficit is the most significant in Saudi Arabia, where grocers provide 14 fewer features than retail SMBs.

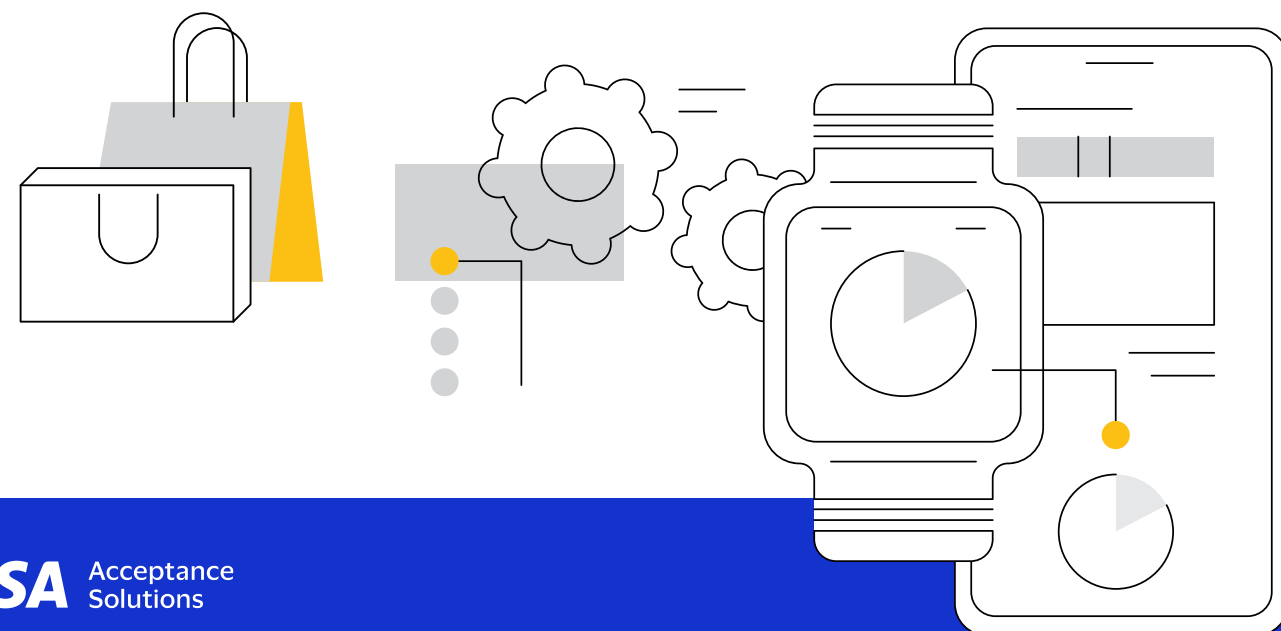
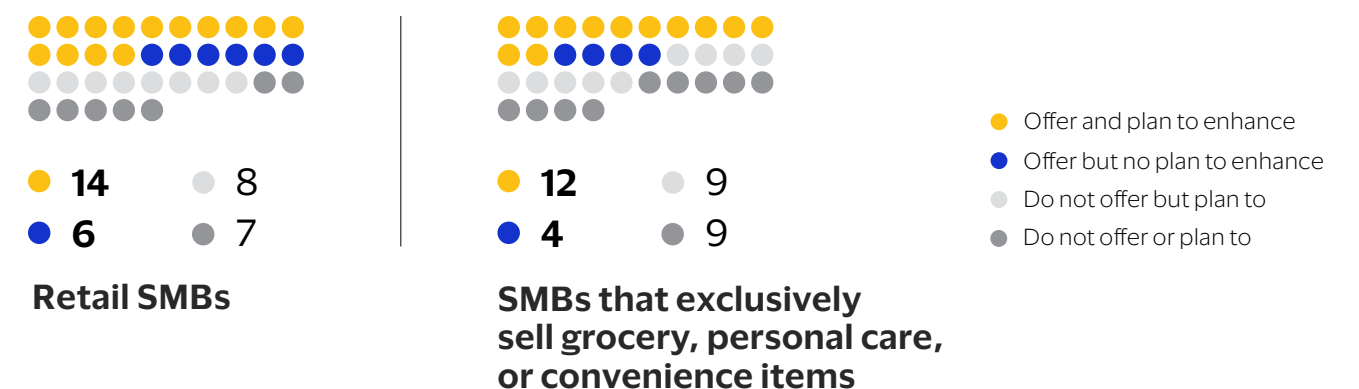
In addition to providing fewer features, grocers are also less likely to plan to add new features in the next year and are more likely to report no interest in doing so. Thus, the gap in feature provision between retail and grocery SMBs will grow in the next year.

The differentiation in feature offerings and future additions across merchant types has two central implications. First, retail SMBs excel more than the SMB average would suggest, as grocers’ low feature offerings reduce the average. Therefore, retail SMBs are not far behind large merchants in the number of features they provide, and this gap is rapidly shrinking. Second, though in some countries, such as Mexico or the UAE, shoppers desire a similar number of features when grocery shopping versus making retail purchases, on average, consumers expect fewer features from grocers than retail merchants. While grocers do benefit from offering additional features, consumers do not expect grocers to provide as many.

Figure 3:

Retail SMBs lead, but SMB grocers lag

Average number of features offered or not offered, across plans for improvement and merchant type



Source: PYMNTS Intelligence

2024 Global Digital Shopping Index, March 2024

N varies by country and represents complete merchant responses, fielded Sept. 27, 2023–Dec. 1, 2023

SMBs offer fewer features, and, as a result, consumers typically believe these businesses do not fully meet their expectations.

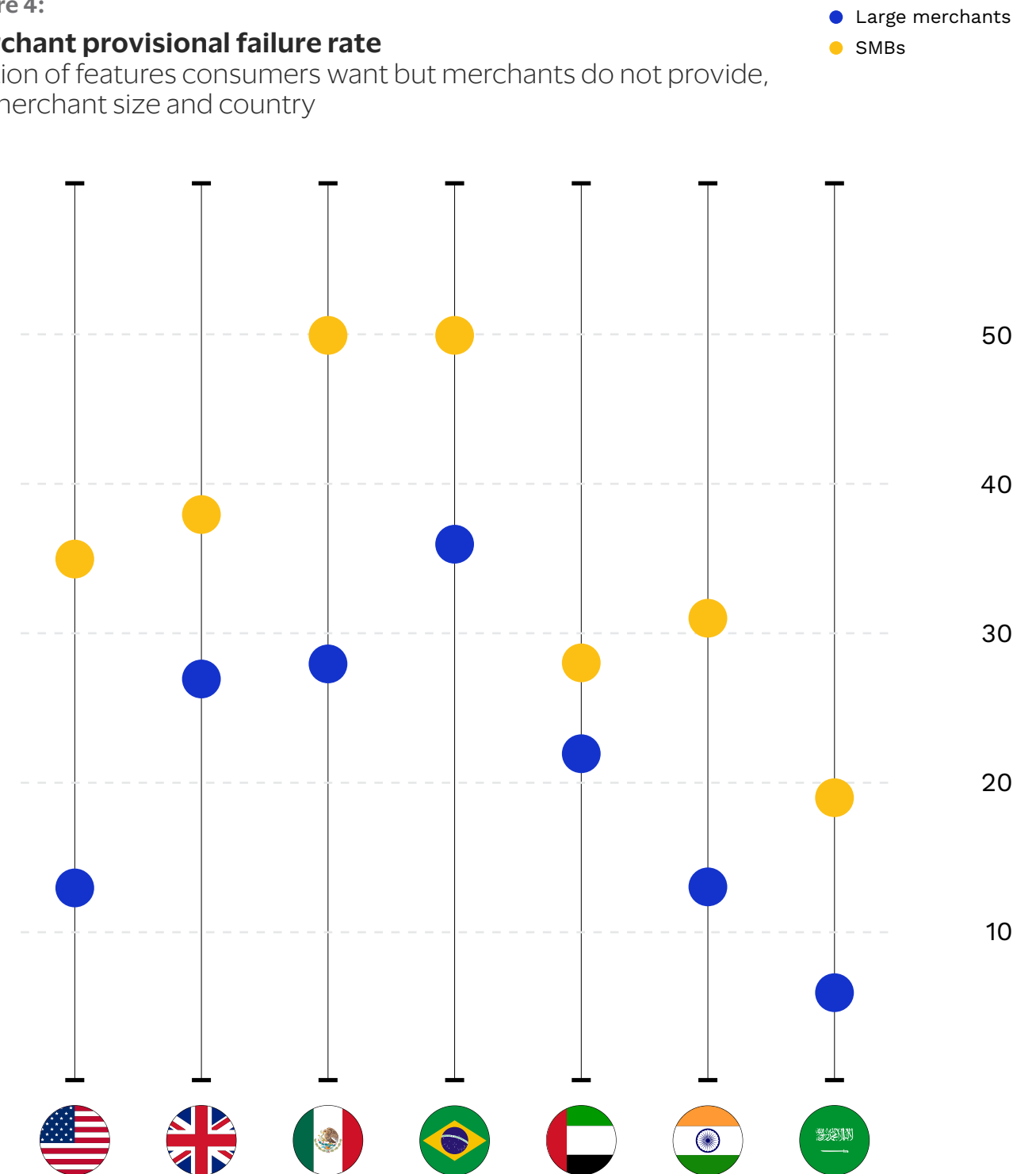
Consumers want to use features, and our research calls it "failure" when they cannot use a given feature. A merchant can come up short in two ways: the feature not being provided (provisional failure) or the feature not being easy to find (knowledge failure). To understand consumers' perception of feature provision success, we compute "failure rates" that capture the portion of features consumers want to use relative to the features they can and do use. Across both metrics, SMBs have higher failure rates than large merchants in every country.

This gap is most pronounced in Mexico, where consumers cannot find 62% of the features they want to use at SMBs. U.S. consumers miss 55% of desired features. SMBs in the UAE, the U.K., and Saudi Arabia have the most similar failure rates to large merchants, underscoring that SMBs in these countries are closer to large merchant feature provision in the eyes of the consumer.

Figure 4:

Merchant provisional failure rate

Portion of features consumers want but merchants do not provide, by merchant size and country



Source: PYMNTS Intelligence

2024 Global Digital Shopping Index, March 2024

N varies by country and represents complete consumer responses, fielded Sept. 27, 2023–Dec. 1, 2023

Offering a wide range of features is the most pronounced challenge for SMBs, with consumers wanting between 19% and 50% more features than SMBs currently offer, on average. Yet again, SMBs in Mexico and the U.S. emerge as frontrunners for the biggest failure gap. In Saudi Arabia, however, consumers are only left wanting 19% of their desired features from SMBs.



“ To achieve feature parity with large merchants, **SMBs should prioritize adding new features to their current offerings.** ”

In most markets, SMBs face less of a deficit in consumers locating their provided features than the failure to provide features. Consumers in all but two countries struggle to find 3 to 7 percentage points more features than at large merchants. For these countries to achieve feature parity with large merchants, SMBs should prioritize adding new features to their current offerings. The story differs for SMBs in Mexico and the U.S., where the feature knowledge gap is wider. SMBs in these countries must have a more holistic approach to feature improvement, by not only adding additional features but improving the quality and visibility of currently offered features.

At a glance, U.K. SMBs seem to be excelling in feature provision, as they perform similarly to large merchants. Unfortunately, that's less of an example of SMBs rising to the occasion and more of a high rate of feature failure from large merchants. Meanwhile, SMBs in India, Saudi Arabia, and the UAE distinguish themselves by providing digital features in a manner that indicates that merchants in these markets may be closer to meeting consumers' digital expectations than anywhere else. This suggests that SMBs in these countries are either adopting digital capabilities more aggressively or that consumers' digital expectations may be more aligned with what SMBs are currently able to offer.

40%

Portion of digital shopping features that U.S. SMBs provide that consumers want but cannot find

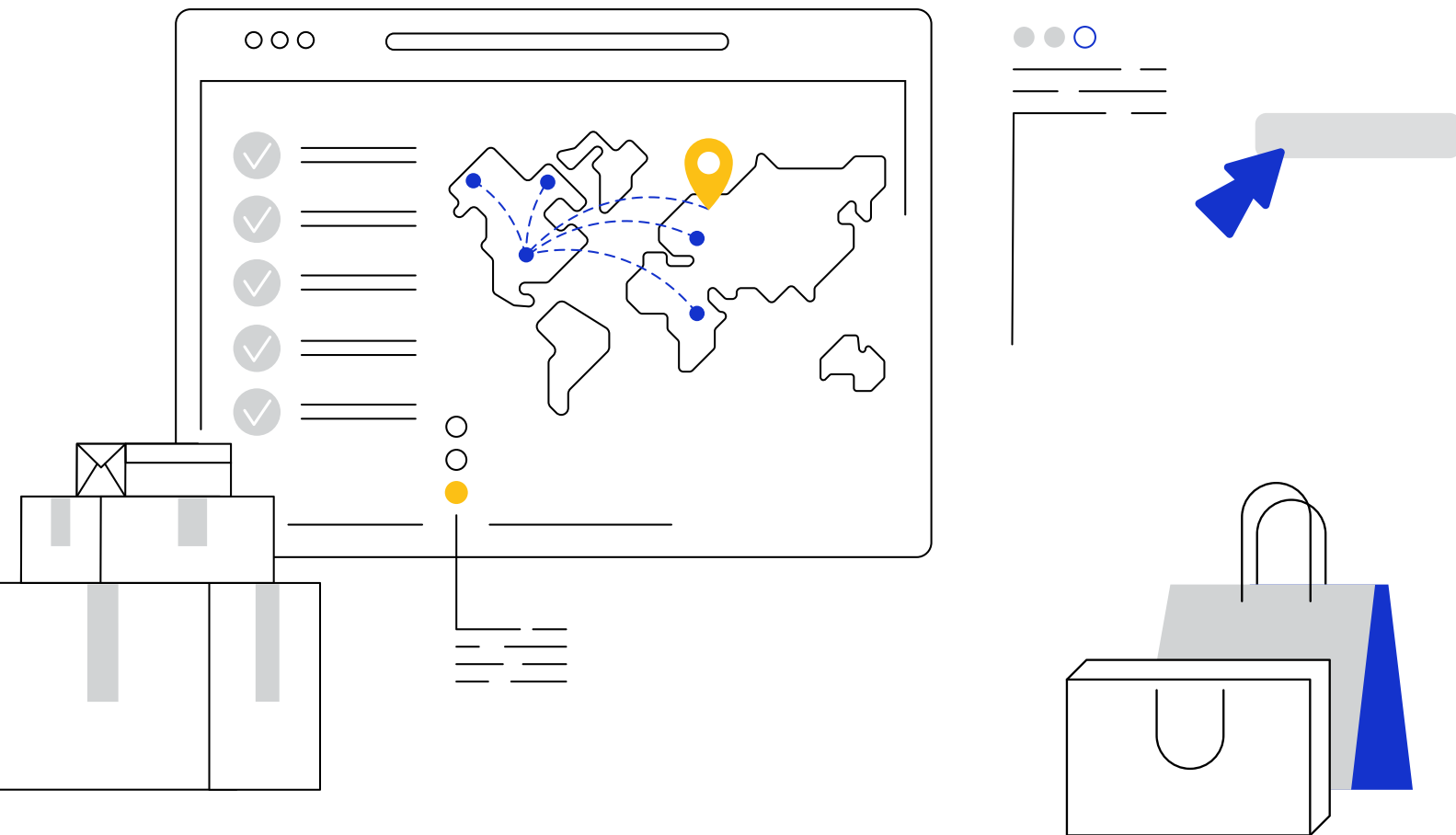
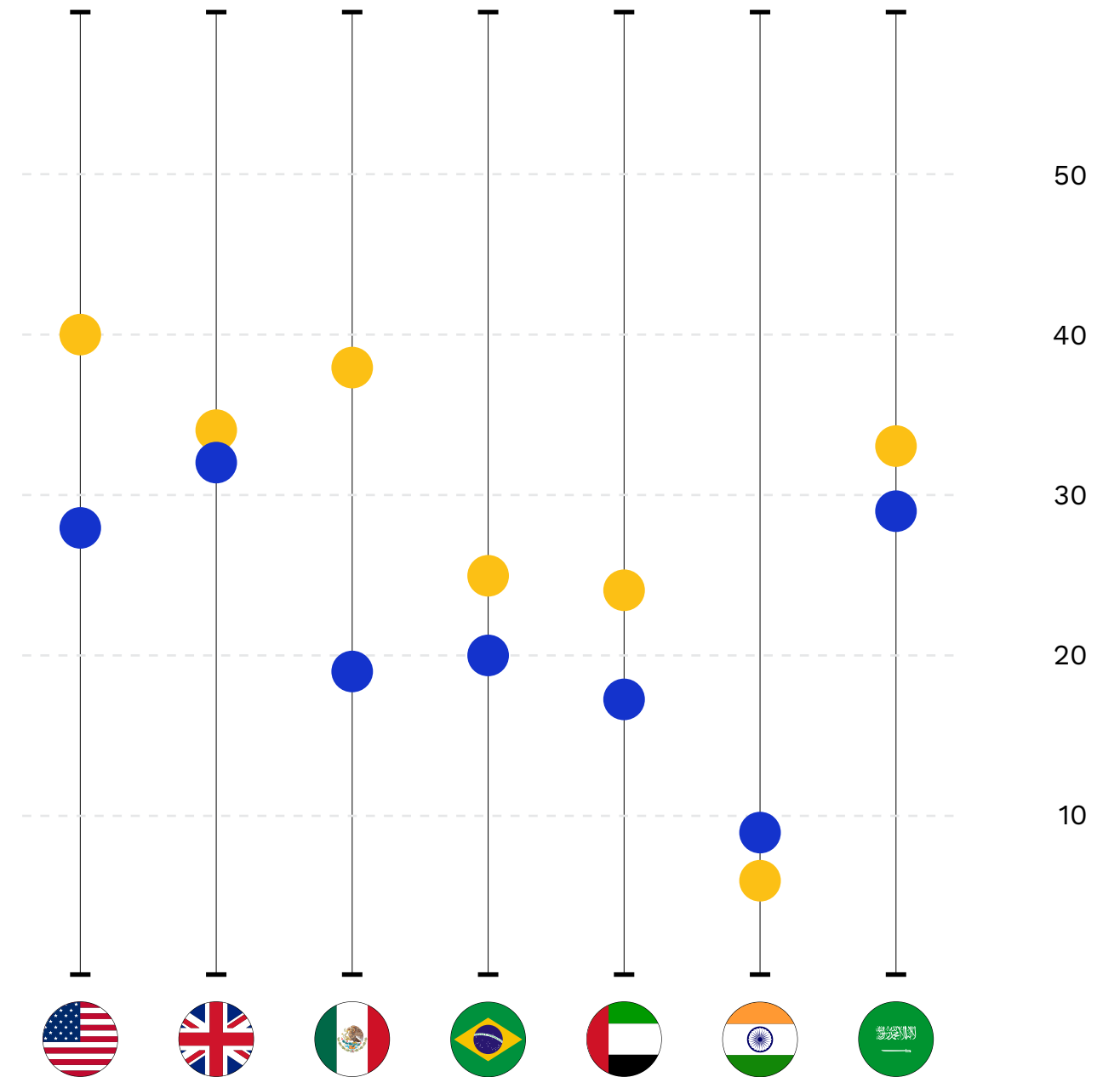


Figure 5:

SMB knowledge failure rate

Portion of features merchants offer that consumers want but cannot find, by merchant size and country

- Large merchants
- SMBs



Source: PYMNTS Intelligence

2024 Global Digital Shopping Index, March 2024

N varies by country and represents complete consumer responses, fielded Sept. 27, 2023–Dec. 1, 2023

By adding features consumers use regularly and expect from large merchants—such as price-matching, coupons or promo codes, and rewards programs—SMBs can give customers what they want and rise above the crowd.

Certain features are widely used and expected at large merchants, and failing to find these features when shopping at a local SMB can dissatisfy consumers. Core features such as preferred payment methods and product details are more ubiquitous, with most merchants of all sizes offering these features. Others, such as mobile app compatibility or digital coupons, are underprovided by SMBs.

Overall, SMBs are less likely to offer loyalty programs and price-matching—services in high demand that also make consumer shopping better. These features represent key areas in which SMBs should focus their efforts to meet consumer expectations and align more closely with the offerings of larger merchants.

Figure 6:

Growth opportunities for SMBs

Features consumers regularly use at larger merchants that SMBs are least likely to provide



Source: PYMNTS Intelligence

2024 Global Digital Shopping Index, February 2024

N varies by country and represents complete consumer responses, fielded Sept. 27, 2023–Dec. 1, 2023

“ Across every market studied, SMBs with higher revenue expectations are **more likely to offer more digital features.** ”

By identifying which select features matter most to consumers in their country, SMBs can meet consumers' expectations and differentiate themselves from competitors with only a few additional features, making these growth opportunity features the most important to implement first.

It's clear across every market studied that SMBs with higher revenue expectations for the oncoming year are more likely to offer a more extensive range of digital features than those that expect no change in revenue. This trend is particularly marked in Mexico, where merchants anticipating revenue growth in the oncoming year offer 62% more features than those expecting no change in revenue. For SMBs, this trend underscores the potential benefits of investing in a diverse range of digital features to foster revenue growth and align with consumer demand for a feature-rich Click-and-Mortar™ experience.



As we noted in the 2024 Global Digital Shopping Index: The Rise of the Click-and-Mortar™ Shopper and What It Means for Merchants, Click-and-Mortar™ shoppers with higher incomes expect a comprehensive suite of features, and merchants recognizing the potential return on investment of this situation tend to offer more features.²

² 2024 Global Digital Shopping Index: The Rise of the Click-and-Mortar™ Shopper and What It Means for Merchants. PYMNTS Intelligence. 2024. <https://www.pymnts.com/study/global-digital-shopping-features-click-and-mortar-retail-commerce/>. Accessed March 2024.

Merchants that are optimistic about revenue growth provide customers with roughly five more features on average. In India, merchants expecting revenue growth offer 45% more digital features than those with stable revenue expectations, a trend common in emerging markets. By contrast, U.S. merchants show less variation in features offered across different revenue outlooks, as the market already provides a wide array of features.

Emerging Click-and-Mortar™ markets that have historically lacked digital features represent significant opportunities for growth by merchants that cater to these needs.

24
Average number of digital shopping features offered by **SMBs in Saudi Arabia** that expect revenue growth

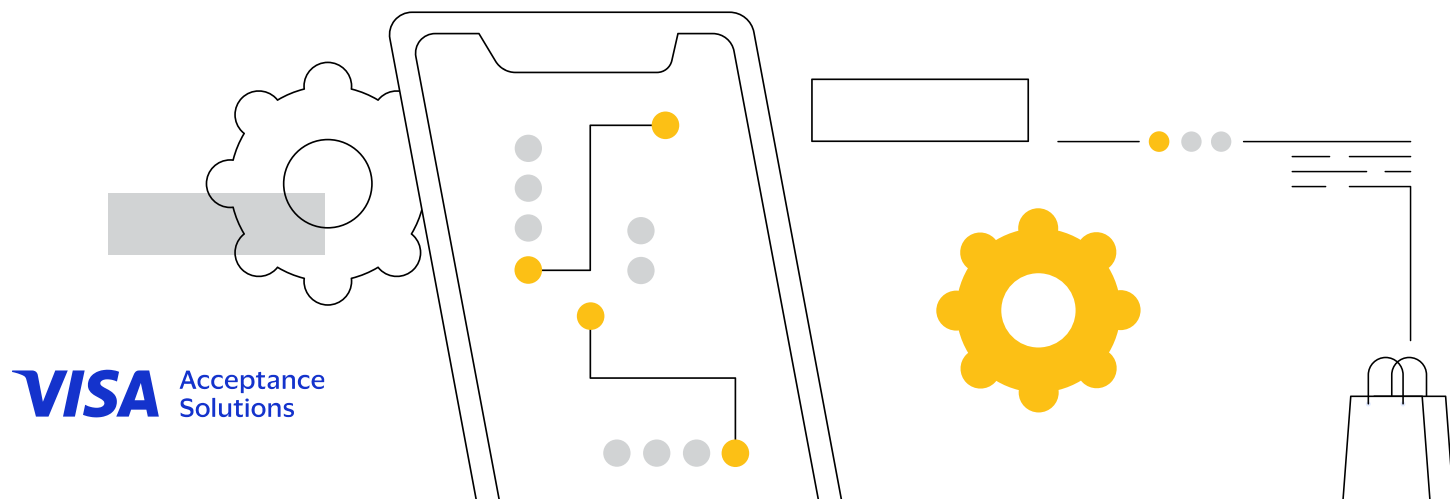
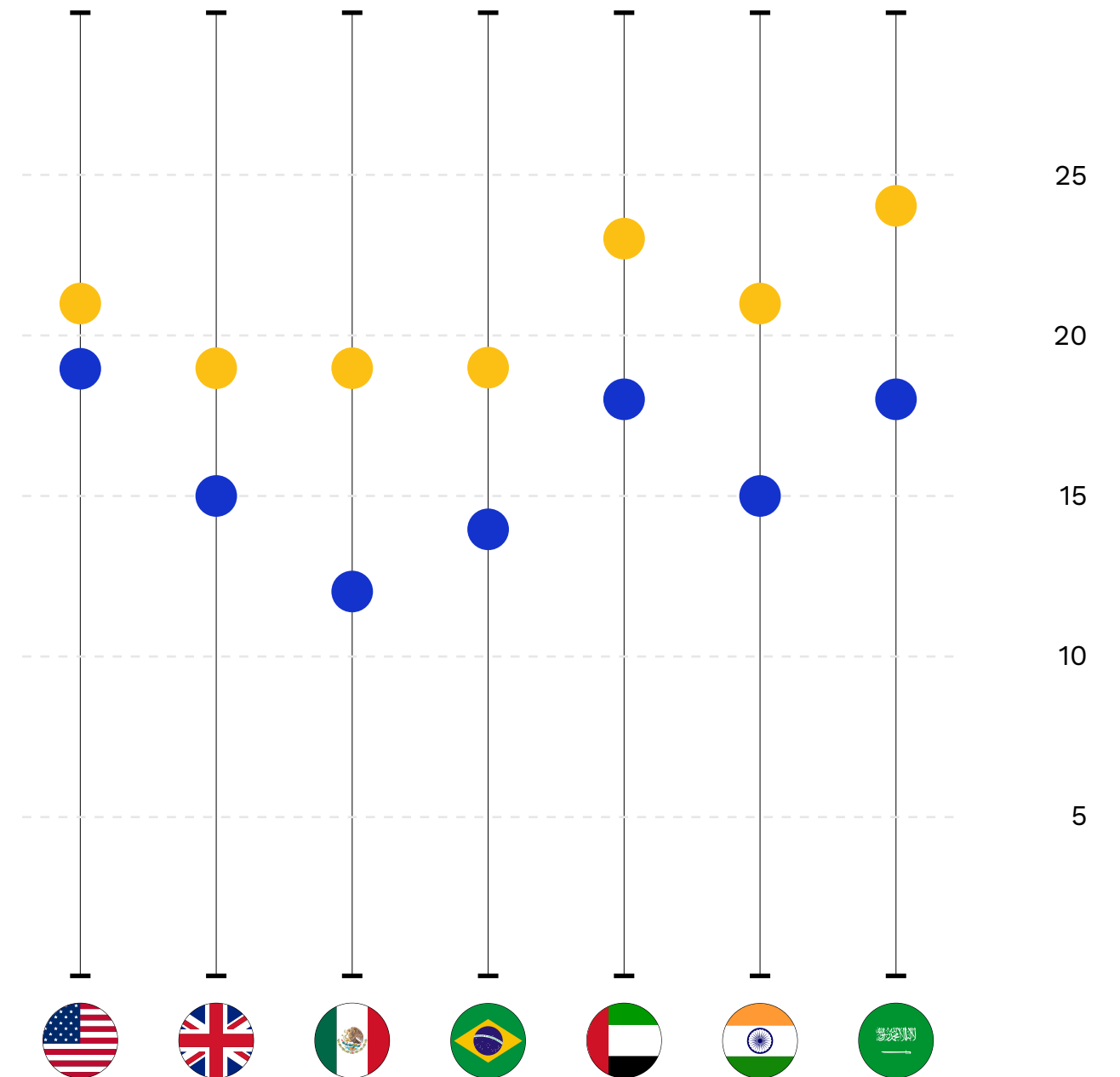


Figure 7:

More features, more optimism

Average number of features SMBs offered, by revenue expectations

- Expect the same revenue
- Expect greater revenue



Source: PYMNTS Intelligence

2024 Global Digital Shopping Index, March 2024

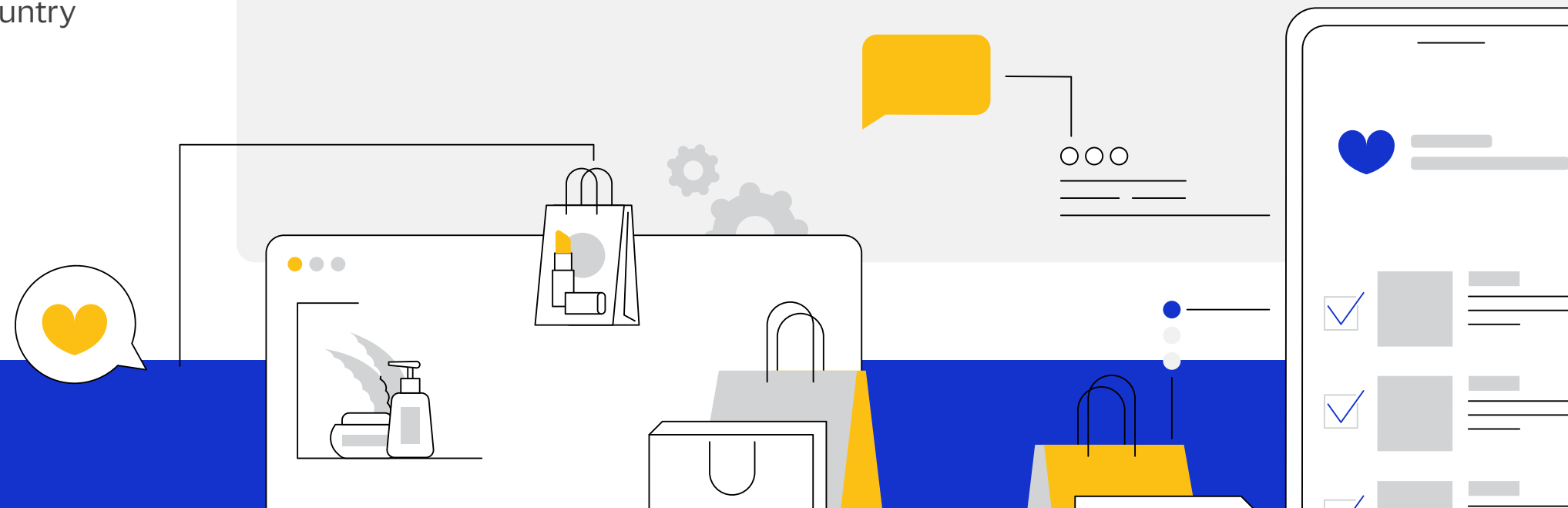
N varies by country and represents complete consumer responses, fielded Sept. 27, 2023–Dec. 1, 2023

By offering more digital features, SMBs can boost revenue and make their customers happier.

Overall, the average consumer is more satisfied with the ease of their shopping experience when shopping at large merchants in every country— but our data suggests SMBs can boost customer satisfaction and revenue growth by expanding their digital offerings. For example, in countries where SMBs are more successful at feature provision, such as India and Saudi Arabia, consumers only see a slight increase in satisfaction when shopping at a larger merchant, indicating that they are happier shopping at SMBs in these countries. However, the U.S. shows a stark contrast, with consumers 70% more satisfied when shopping at large merchants than SMBs. Both U.S. and U.K. SMBs take a hit from consumers' dissatisfaction, as less than 7% of consumers in either country last shopped at an SMB.

Consumer preferences for SMBs can depend on whether customers are shopping for retail items or groceries. In Saudi Arabia, grocery shoppers favor SMBs, with shoppers reporting 4% lower satisfaction when shopping at large merchants. Likewise, the gap in satisfaction scores is smaller for grocery shoppers in Brazil, Mexico, and the U.K., suggesting that consumers in these countries are more open to shopping at SMBs for groceries relative to retail—or that local retailers need to do more.

U.S. consumers are **70%** more satisfied when shopping at large merchants than SMBs.



Retail shoppers in Mexico are **62%** more satisfied when shopping at a larger merchant than an SMB.

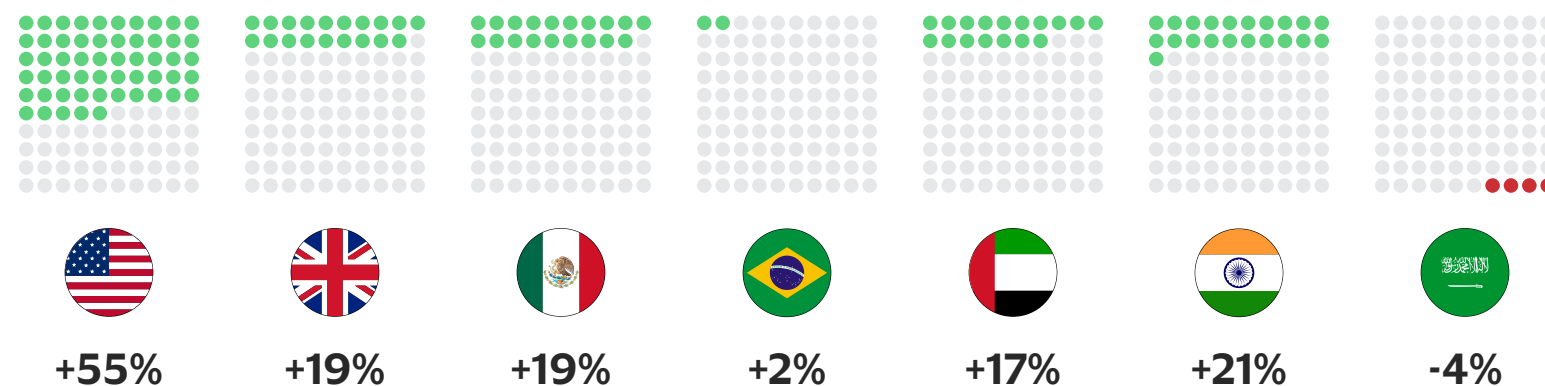
Conversely, retail shoppers report less of a difference in satisfaction when shopping at large merchants in India, the U.S., and the UAE, while Saudi Arabian consumers experience no difference in satisfaction. SMBs in the U.S., Mexico, and the U.K. have the furthest to go in improving customer satisfaction. As feature improvements are especially meaningful in these countries, there is a real opportunity for SMBs in these locations to make up ground.

Figure 8:

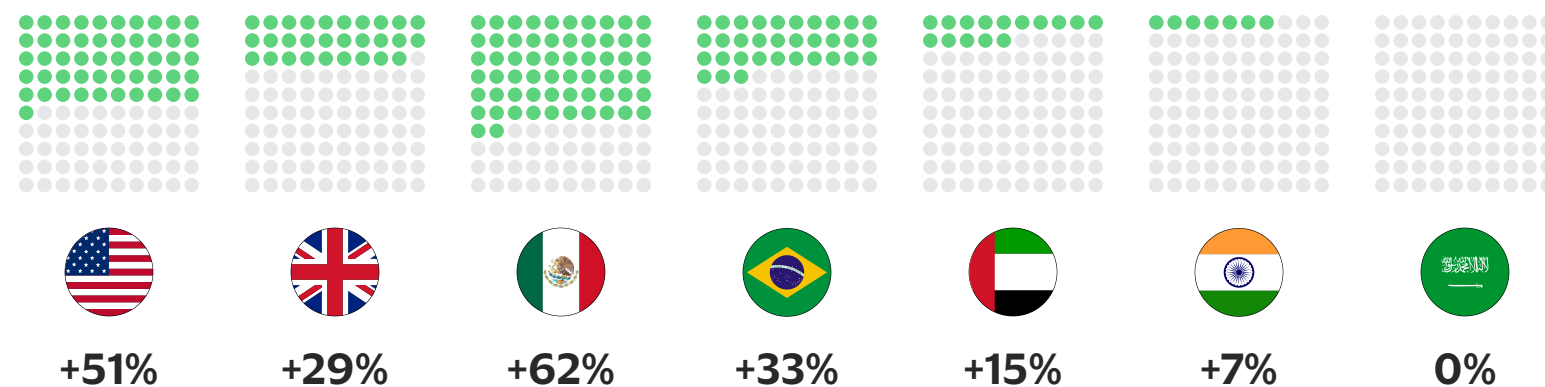
Satisfaction differences

Percent increase in consumer satisfaction when shopping at a large merchant, by country and merchant type

Groceries



Retail



Source: PYMNTS Intelligence

2024 Global Digital Shopping Index, March 2024

N varies by country and represents complete consumer responses, fielded Sept. 27, 2023–Dec. 1, 2023

Figure 9:
Revenue expectations
 Share of merchants that expect revenues to change or stay the same, by country and merchant size

	Expectation on revenue		
	Expect greater revenue	Expect the same revenue	Expect lower revenue
Large merchants			
• Brazil	81.0%	12.2%	6.8%
• India	83.0%	5.8%	11.2%
• Mexico	82.4%	9.2%	8.5%
• Saudi Arabia	77.8%	8.5%	13.7%
• United Arab Emirates	69.4%	17.2%	13.4%
• United Kingdom	63.8%	21.8%	14.4%
• United States	71.7%	18.8%	9.4%
SMBs			
• Brazil	64.6%	19.3%	16.1%
• India	72.8%	16.0%	11.3%
• Mexico	80.5%	12.1%	7.4%
• Saudi Arabia	71.4%	14.3%	14.3%
• United Arab Emirates	79.5%	11.5%	9.0%
• United Kingdom	40.7%	40.7%	18.6%
• United States	51.4%	26.8%	21.8%

Larger merchants are considerably more likely than SMBs to expect revenue growth in every country. SMBs in the U.S. and the U.K., where larger merchants are more popular, take the biggest hit to their revenue optimism. Notably, the Click-and-Mortar™ SMB shopping population is also lower in these more developed markets. In other countries, Click-and-Mortar™ shopping at SMBs equals or surpasses that of larger merchants. In Mexico, for example, shopping habits are consistent across business sizes, while in other countries, Click-and-Mortar™ shopping is more prevalent at SMBs. This success in other countries suggests that integrating digital shopping features could help SMBs in the U.S. and the U.K.—SMBs that are struggling most to perform, in general—to better compete with their larger rivals by better aligning with consumer preferences.

83%
 Share of **large merchants in India** that expect revenue growth

Source: PYMNTS Intelligence
 2024 Global Digital Shopping Index, March 2024
 N varies by country and represents complete consumer responses, fielded Sept. 27, 2023–Dec. 1, 2023

Data Focus



Small businesses in four of the markets we studied are far more likely to be online-only merchants than large merchants.

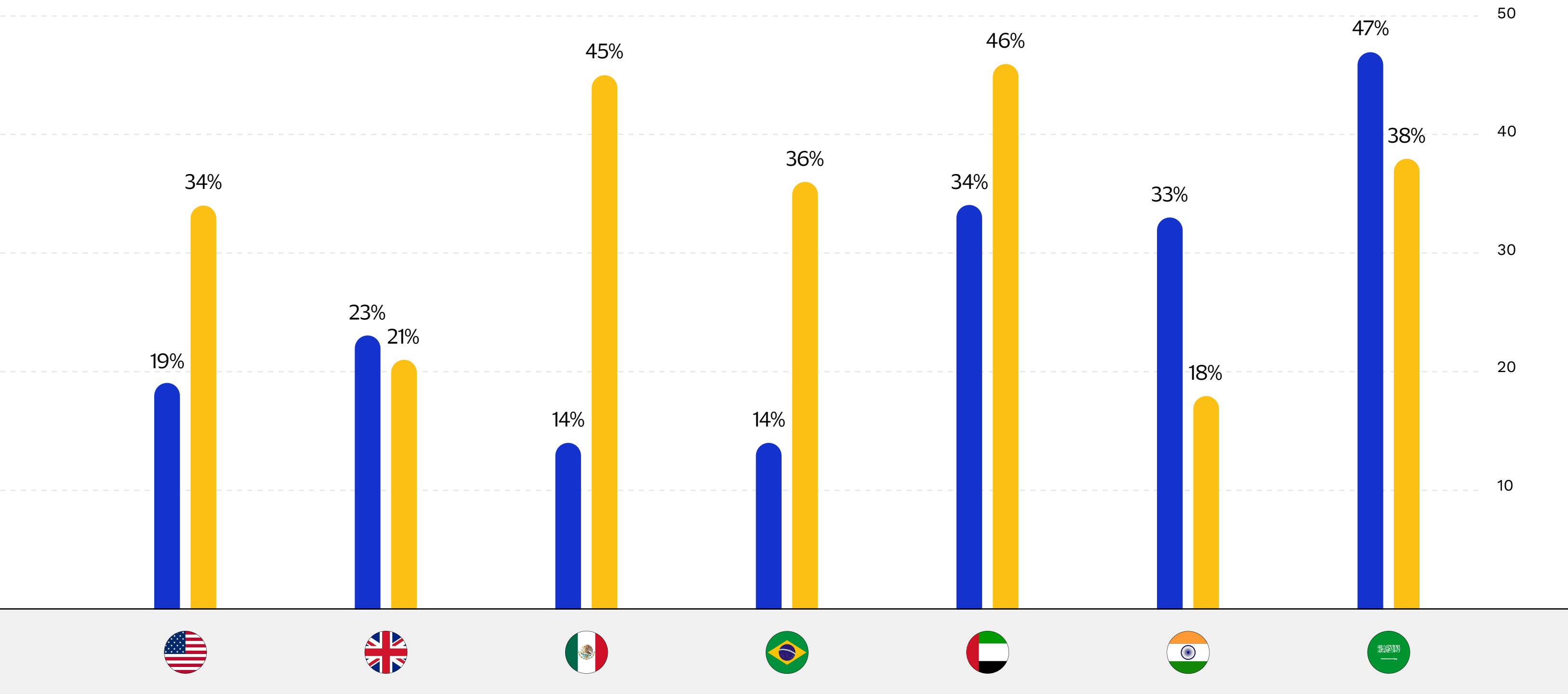
Digital feature use is highest in online shopping, regardless of market. This means that the small businesses in these outperforming countries—the U.S., the UAE, Mexico, and Brazil—could benefit most from improvements to feature offerings. Likewise, with consumers expecting the most features shopping online and wanting a seamless digital shopping experience akin to in-store shopping, the stakes are higher. Failure to provide features to online shoppers will be a more significant blow to customer satisfaction than a similar failure by in-store or omnichannel merchants. In countries where large merchants are more likely to be online retailers, a substantial portion of SMBs still sell exclusively online, meaning SMBs in all markets should heed the demand for sophisticated online shopping experiences.

Features that are most important for online merchants to offer not only improve the ease of the shopping experience but also align the online experience with its in-store shopping equivalent. To improve ease of use, consider ensuring that consumers can use their preferred payment methods, add features that improve site navigation and shopping carts, and store information on shipping, payment, and order history. To simulate the Click-and-Mortar™ shopping experience for the online shopper, incorporate highly detailed product descriptions, product reviews, free shipping, product recommendations, and swift customer support.

Figure 10:
SMBs digital sales channels
 Share of merchants that only use digital channels to sell retail products

Source: PYMNTS Intelligence
2024 Global Digital Shopping Index, February 2024
 N varies by country and represents complete consumer responses, fielded Sept. 27, 2023-Dec. 1, 2023

- Large merchants
- SMBs



Actionable insights



01

In the U.S. and the U.K., Click-and-Mortar™ shopping is less prevalent for SMBs than in other countries, where it matches or exceeds that of larger merchants. This data suggests that SMBs need to develop region-specific strategies: In mature markets, they should focus on differentiating themselves from large merchants, while in other regions, aligning with the existing Click-and-Mortar™ trend can be beneficial.



02

Currently, SMBs lag larger merchants in feature offerings, partially due to reticence. However, many are actively planning to expand their digital features. For instance, adopting online inventory checks can significantly boost appeal to the Click-and-Mortar™ consumer—a move that could attract customers and mark a promising shift toward digital growth. In particular, grocers should consider overcoming their reticence to add more features, as the SMBs in this category are further behind the curve than others.



03

SMBs have a substantial opportunity to address the gap in consumer-desired features and prosper when they give customers what they want.

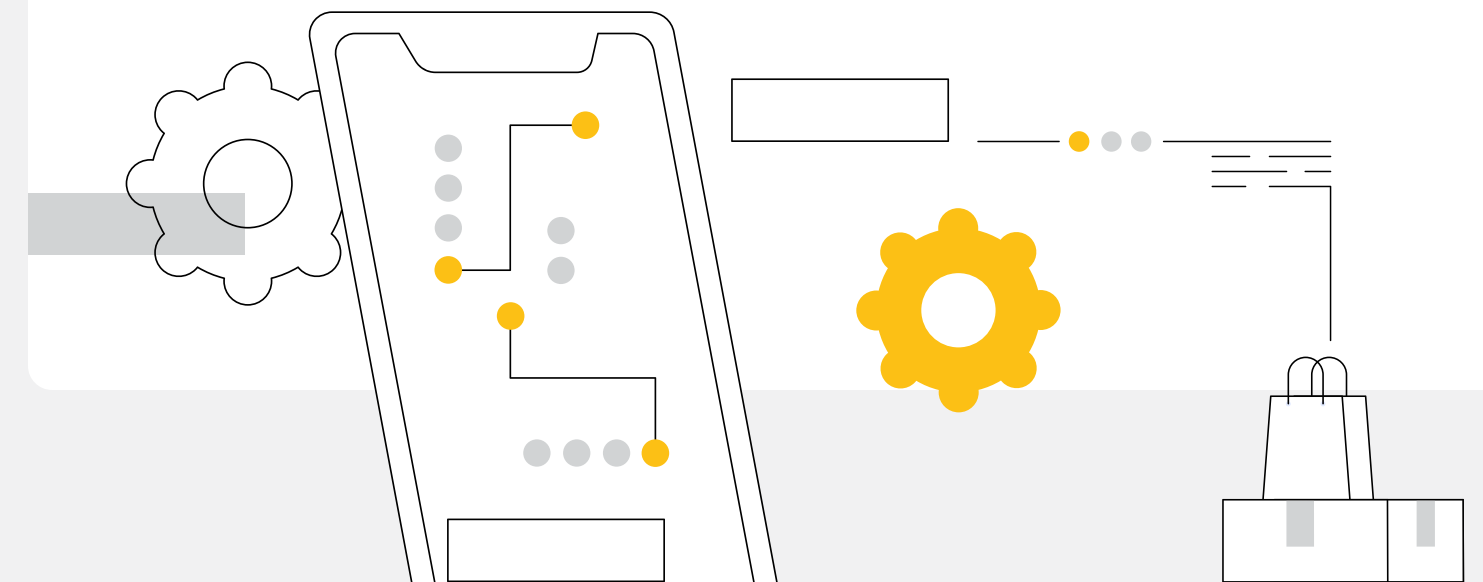
For example, by focusing on digitally available coupons, mobile apps or mobile-specific sites, price-matching, and rewards programs, SMBs can attract consumers who are specifically looking for these benefits and rival larger competitors. These features are currently underprovided by SMBs but desired and regularly used at large merchants.



04

Without the benefits of in-store shopping, online-only SMBs rely entirely on feature provision for customer experience.

At a minimum, remote merchants must ensure consumers can use their preferred payment methods. Also, these merchants should consider features that improve site navigation and shopping carts, as well as those that store information on shipping, payment, and order history. To bring the Click-and-Mortar™ shopping experience to the online shopper, incorporate highly detailed product descriptions, product reviews, free shipping, product recommendations, and swift customer support.

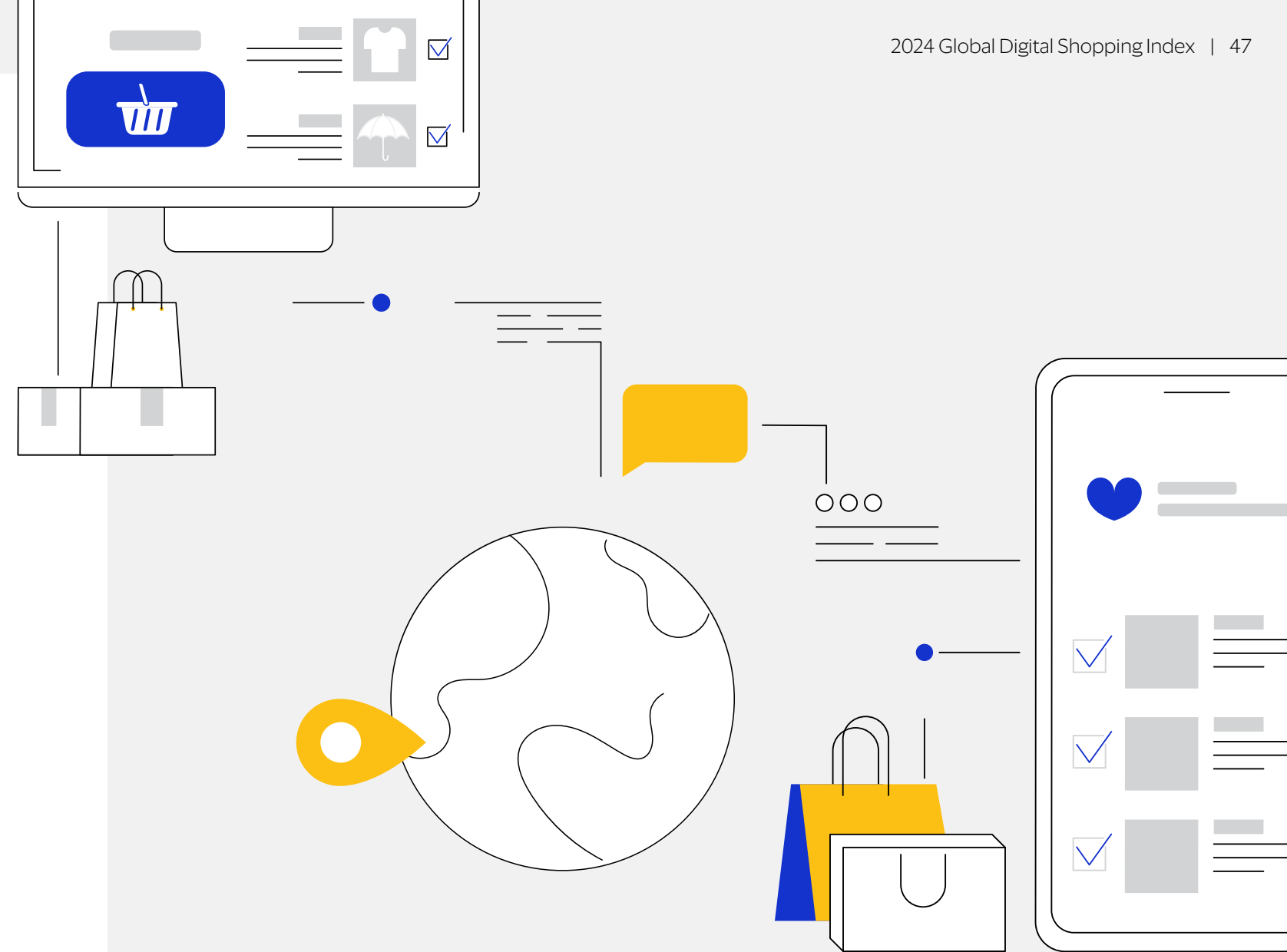


Methodology

The 2024 Global Digital Shopping Index: SMB Edition was commissioned by Visa Acceptance Solutions, and PYMNTS Intelligence conducted the research and produced the report. This report draws on insights from a survey of 13,904 consumers and 3,512 merchants across seven countries that was conducted from Sept. 27, 2023, to Dec. 1, 2023.

For merchants, we collected data on annual revenues and defined SMBs based on annual revenues: less than 184 million SAR in Saudi Arabia, less than ₹815 million in India, less than R\$5.25 million in Brazil, less than MX\$20 million in Mexico, less than 37.5 million AED in the UAE, less than £10 million in the U.K., and less than \$10 million in the U.S.

For consumers, we collected the names of the stores at which they shopped and manually reviewed each response. Stores that have large national footprints were defined as large and the rest were defined as small.



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