Bill Payment Trends 2000 – 2010

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Two studies conducted by The Marketing Workshop on behalf of Fiserv suggest significant behavioral changes in how consumers are paying bills.

Consumers are gravitating toward e-payment options as use of the Internet becomes more of an integral part of their daily lives.

The initial study revealed that the value of payments made by online households has increased by 53 percent in the past ten years.

During this period, payments by check have declined 57 percent and now account for only 25 percent of payments made by households that are online, compared to 61percent in the year 2000.

According to the secondÂ survey, consumers reported payment control and flexibility are the key benefits of online bill paying, particularly when experiencing cash flow challenges.

In 2010, the use of checks among online consumers declined to 54.5 million households, below the 65 million households that use biller direct or financial institution bill pay services. Online bill payment at the bank site increased 11 percent from 2009 to 2010, surpassing auto-debit payments for the first time.

Consumers paying bills via phone channel increased 27 percent. This dramatic increase is contributed to more users paying bills via their mobile phones.

Results from the above studies were initially released in the second quarter and third quarter 2010.

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