

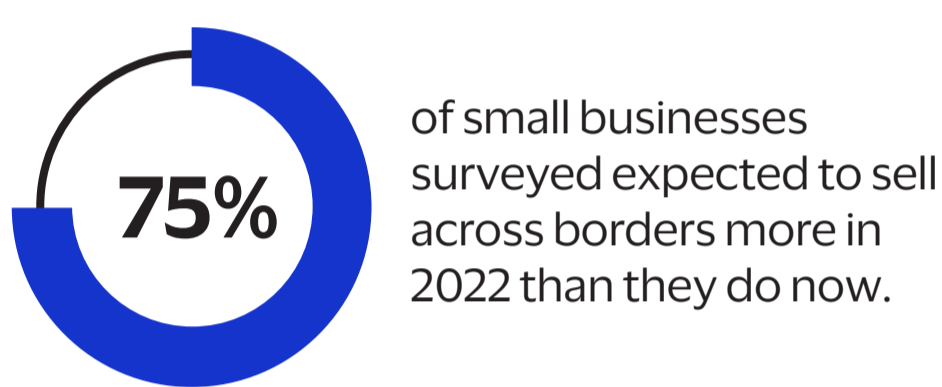
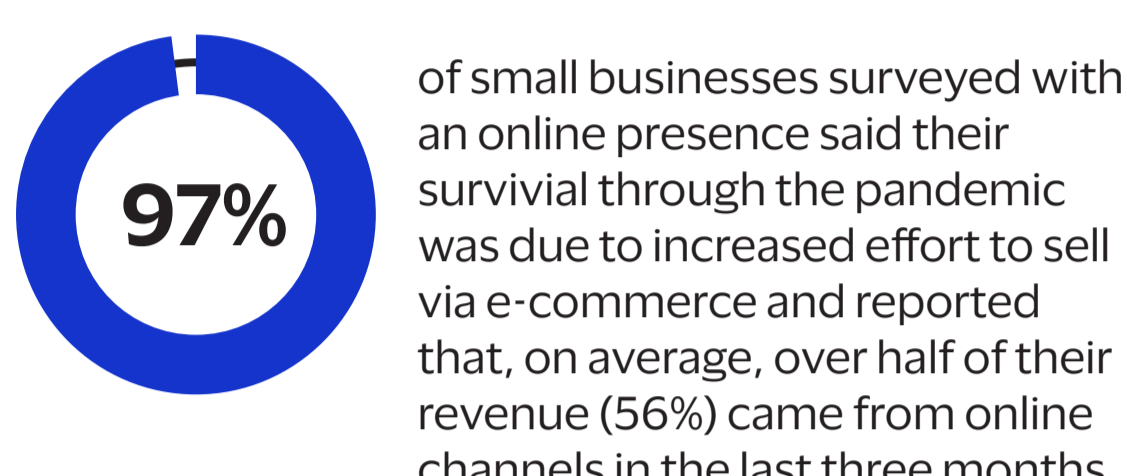
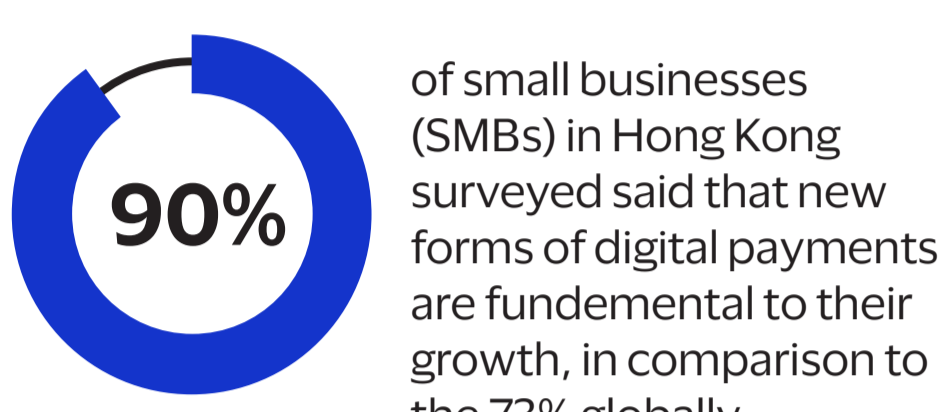
# Visa Back to Business Hong Kong Study

## 2022 Small Business Outlook

As the COVID-19 pandemic moves into its third calendar year, it's no longer just about pivoting and surviving — there's a hopeful surge in entrepreneurship, as well as growing confidence and optimism among small businesses.

In the 6th edition of Visa's global "Back to Business" study, we asked small business owners and consumers to look ahead at what 2022 and beyond could bring.

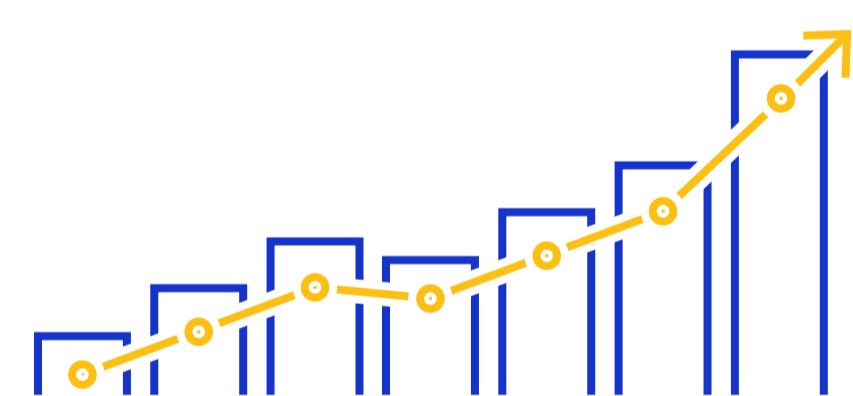
### Key Hong Kong Insights



### Small Businesses: The Path Forward in 2022

#### Top areas for growth in 2022, according to small businesses surveyed

1. Offering new products or services (46%)
2. Increasing social media presence (44%)
3. Accepting new forms of payment (42%)
4. New online channels (40%)
5. Opening a new or expanding a physical location (35%)



#### Optimism in 2022



### Consumers: Setting the Tone in 2022

#### Top factors, outside of price, influencing store purchasing choice, according to consumers surveyed<sup>1</sup>

1. Convenience (83%)
2. Good previous experience (58%)
3. Personal safety (57%)
4. Urgency for product or service (56%)
5. Accept digital payments (28%)



#### Abandoned shopping carts in-real-life (IRL)



### Going Fully Digital for Payments



#### Small businesses surveyed say:

**56%** of small businesses said they plan to shift to using only digital payments within the next two years, or are already cashless.

**8%** say they will never make the shift to digital payments only.

#### Consumers surveyed say:

**33%** of consumers said they plan to shift to using only digital payments within the next two years, or are already cashless.

**28%** say they will never make the shift to digital payments only.

For more information on the programs Visa has made available to small and micro businesses, please visit the Visa Small Business Hub at

[www.visa.com.hk/smallbusinesshub](http://www.visa.com.hk/smallbusinesshub)

<sup>1</sup>Consumers surveyed were asked to share their top three factors that influenced store purchasing choices.

\* The Visa Back to Business Study was conducted by Wakefield Research in December 2021 and surveyed 2,250 small business owners and 5,000 consumer adults in Brazil, Canada, Germany, Hong Kong, Ireland, Russia, Singapore, UAE and US.

\*\* Unless otherwise noted, global percentages cited represents average from SMB or consumer respondents across all nine markets: Brazil, Canada, Germany, Hong Kong, Ireland, Russia, Singapore, UAE and US.