

Cashless Wagering to Take the Spotlight in 2021

By: Christopher Justice, President of Global Payments Gaming Solutions, a division of Global Payments

Although 2020 was a little different from years past, the new year is here to offer a “fresh start” and a chance to contemplate which trends will guide the industry through 2021, and beyond. While cashless alternatives to traditional forms of payment began gaining traction prior to COVID-19, the pandemic has ushered the cashless conversation to the forefront of the industry.

A [study](#) by Mercator Advisory Group revealed that at the beginning of the pandemic, 30% of consumers started using contactless payment methods. Of these recent adopters, 70% plan to continue using contactless payments once the pandemic subsides. This trend is trickling into the gaming industry to provide customers with a more tech-enabled experience.

Modernizing existing payment infrastructures not only provides a method to revolutionize the movement of money with enhanced safety and security, but it also helps casino operators meet the expectations of modern consumers that prefer a cashless experience. Bridging the gap between physical and digital gaming properties, cashless alternatives to traditional forms of wagering offer consumers the flexibility to better track, manage and control expenditures. The power of cashless technology ensures a seamless funding process both in the casino and via iGaming solutions, translating to an enhanced gaming experience for patrons.

Cashless technology also helps minimize operating costs through system-agnostic, interoperable solutions that improve casinos’ existing payments infrastructure. This allows casinos to forgo an expensive and time-consuming replacement of their current systems, and instead, operate as they normally do with the speed, convenience and efficiency of modern commerce.

As the industry continues navigating the challenges brought forth by the pandemic, there will be a heightened importance and reliance on cashless solutions to help casinos improve their overall position, including social distancing and other COVID-driven responses. Cashless technology generates results for all stakeholders while enabling casinos to overcome the limited capabilities of legacy technology to establish a true, consumer-centric approach to gaming and deliver an enhanced experience to the most important stakeholder: the customer.

BIO: Christopher Justice is president of Global Payments Gaming Solutions, a division of Global Payments, enabling the world’s gaming entertainment leaders to create amazing consumer experiences and maximize spend across all of their physical and digital properties. For more information, visit www.globalpaymentsgaming.com.

