



# Merchant Warehouse Releases 2014 Second Quarter State of Payments Update

*Focused on 4 quadrants, the State of the Payments Industry covers all aspects of the payment industry from consumer credit trends to regulations and technology.*

BOSTON, MA, USA, June 11, 2014 /EINPresswire.com/ -- Merchant Warehouse has released their second 2014 State of Payments quarterly update. Focused on four primary quadrants, the Merchant Warehouse State of the Payments Industry examines key trends and provides up-to-date information covering all aspects of the payment industry from consumer credit trends to regulations and technology.

In consumer credit, the Consumer Credit Index reveals that revolving credit fell in the first quarter from 858.3 billion to 855.8 billion. Most of the drop occurred during February, with consumer spending accelerating during the month of March, increasing by 1.6%. In a recent study from the Fed, more than 50% of the respondents said that new federal regulation on credit card interest rates and fees, along with increasing consumer preferences for using debit cards, held back credit card lending during 2013, so they expect positive yet moderate movement throughout the year.

The quarterly update also examines the smartphone market and how businesses and consumers continue to integrate these technologies into their shopping experiences. While only 16% of mobile device owners have made in-store purchases with their phones as of early 2014, 78% of respondents are interested in using their smartphones while shopping.

For business owners interested in the importance of local search and the real world impact of a strong online presence, the update notes that 80% of local searches on mobile devices turned into purchases. Of these mobile searches: 73% took place in a physical store, 16% via phone, 11% online.

The update also reviews recent regulatory and technology updates, including the recent news around the IRS issued guidance that BitCoin will be taxed as property, as well as the expected impact of EMV's rollout on ecommerce businesses. For more information read the full update at <http://merchantwarehouse.com/state-of-the-payments-industry>.

Merchant Warehouse is a leading provider of payment technologies and merchant services. The company's solutions enable merchants to more effectively connect and engage with their customers regardless of how, where or when they choose to shop. Merchant Warehouse's flagship technology solution, the Genius™ Customer Engagement Platform™, supports both traditional and new payment types, including mobile commerce, from a single countertop acceptance device.

Merchant Warehouse offers innovative payment solutions that help online and brick-and-mortar retailers, as well as point-of-sale (POS) developers, value-added resellers (VARs) and agents, strategically grow their business. Merchant Warehouse is one of the fastest growing payment technology companies in North America.

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