



TOURISTS IN THEIR OWN COUNTRY

The return to travel is demonstrating Slovak consumers are rebuilding their level of confidence, which bodes well for a rebound in international travel.

Domestic tourism is also extremely important. Tourists in their own country support local tourism and HoReCa facilities and thus regional development. What helps is the development of digitization of small retailers, service offerings, entry to attractions and entertainment facilities, or payments at local markets and bazaars to small craftsmen and retailers.

THERE IS STILL ROOM FOR DIGITAL PAYMENTS DEVELOPMENT IN SLOVAKIA

Another study (on Payment methods) shows that while shopping, 63 % of Slovak consumers tend to pay with a payment card. The top reason for choosing cash is when digital payments are unavailable at a given store or service point.

Slovaks generally prefer to pay using electronic methods. Preferences regarding payment methods differ depending on the situation. 39% Slovaks who are willing to pay by card do not have such an option. Only 17% do not recall any problems with card payments. The main reason is the lack of acceptance of cards at the point of purchase.

"Our economy and prosperity relies on SMBs (small and medium-sized businesses). To remain competitive and thrive in the globalized digital economy, they must make sure to offer the payment methods that their customers prefer. SMBs need expert support to navigate the fast-changing environment. They have to know what solutions are available to them that can help them fulfill digital payments, so they can meet the needs of their customers quickly, conveniently, and securely," said Ľubica Gubová, Country Lead Visa Slovakia. *"When a customer is forced to pay in cash, his or her buying decisions are limited by the amount of money carried in the wallet at that given moment."*



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Slovaks have reported no possibility to pay by card when shopping at market bazaars (42%), buying

tickets in public transport, paying in restaurants, bars, clubs, fast food joints or paying for entertainment. All of these areas are strongly used by tourists and can support the development of the travel industry.

HOW DO SLOVAKS PREFER TO PAY WHILE TRAVELLING ABROAD?

Slovaks like to travel abroad. Although the pandemic has influenced it through temporary border closing, travel restrictions and quarantine measures due to COVID-19, there is reasonable hope for improvements.

Consumers across the CEE, including Slovaks, are making travel plans for 2022. This is confirmed by the recent Visa CEE Travel and Payment Intentions Study which shows that overall Slovak respondents are fairly keen to travel for holidays abroad (over three nights), with over 36% indicating this type of travel in 2022.

Foreign travel is innately related to payments made in other currencies with a selection of payment methods available. For managing travel expenses and payments, the majority of Slovak travellers (67%) have spoken for the use of digital payments methods, including cards or smartphones / smartwatches. Slovaks who use cards or smartphones / smartwatches when traveling abroad valued

these payment methods for speed (68%), convenience (63%), no need to change cash into local currencies (44%), no risk of losing cash (42%), and also security (39%).

While abroad, consumers can pay safely and securely, just like they do at home. They can use contactless or mobile for

Regional development can also take place through tourism. Visa has long-believed that travel and tourism can be forces for good — important drivers of economic opportunity and jobs as well as cultural awareness and appreciation. The Visa CEE Travel and Payment Intentions Study 2022 shows that Slovaks are looking forward to resuming their pre-pandemic travel habits this year.

simple, secure, touch-free payments where available, and there is no need to be weighed down by cash when abroad. Currencies are not a problem, either: from dollars to dinars, consumers always have the right money at hand. And if they are pressed for cash, they can get it from millions of ATMs showing the Visa logo worldwide.



ARE YOU PLANNING TO TRAVEL ABROAD THIS SUMMER?

Follow these simple Visa tips for stress-free payments while travelling:

- Payments abroad**
 When using your card to make a payment or withdraw cash abroad, you might be asked if you would prefer to pay in the local or your home currency. Selecting the local currency may give you a more competitive rate.
- Security**
 Paying with Visa abroad uses the same high-tech, anti-fraud systems as at home, so your payments are safe wherever you are.
- Ease**
 You can travel without worries, easily. A credit card is basically almost the only thing you really need on the go.
- Good rates**
 Using your Visa card abroad can provide better value than buying currency at a bureau de change (currency exchange).
- Peace of Mind**
 Using your Visa card abroad will give you peace of mind during travel with measures in place to protect both your domestic and international payments.
- Acceptance**
 You can pay easily and conveniently with your Visa card at over 100 million of locations in over 200 countries globally, wherever you see the Visa symbol.