COMMERCE COMMISSION NEW ZEALAND
Te Komihana Tauhokohoko

Merchant Survey Results

Commercial Credit Card Interchange Fee Regulation for Mastercard and Visa Networks - Survey conducted June 2026

Published 23 July 2026

Introduction

- We conducted a survey of merchants (businesses) in June 2026 to gather evidence relevant to our draft decision on commercial credit card interchange fee regulation. The survey was conducted anonymously through SurveyMonkey.
- This slide pack presents the survey results.
- The focus of the survey was to understand businesses' experiences with commercial credit cards - both when accepting them from customers and when using them to make business payments.
- The survey results are one of the factors that we will weigh up when making our final decision on commercial credit card fee regulation.
- Determining whether to intervene in interchange fees for commercial cards and determining the appropriate interchange fee caps is a balancing exercise that requires us to apply our judgement and weigh up several factors.

Key survey considerations

- The survey was open for three weeks from 4 June to 29 June 2026.
- In total 94 completed responses were received - where completed refers to respondents who reached the end of the survey and clicked ‘Submit’.
- 2 of the respondents identified themselves as responding on behalf of merchants – such as a merchant association or industry body.
- Participation in the survey was voluntary.
- The data in this slide pack are for information and do not include analysis, interpretation, or conclusions.

Data considerations

Frequencies, rounding and responses

- All questions are based on 94 responses unless otherwise stated.
- Some questions allowed respondents to select multiple answers and so frequencies are greater than total completed responses (94).
- Due to rounding, data may not precisely reflect absolute totals or %.

Free-text issues

- In free-text questions (Q16, Q17 and Q23), we identified common themes to categorise and count responses. This helped to identify recurring issues and perspectives.
- In Q3, Q5, Q10, Q13, Q20 and Q21 respondents were able to specify details (‘other - please specify’ or ‘yes, please explain’. We summarised these as data call out boxes next to the charts but did not recode the responses.
  - For example, see Q3 (slide 7) where respondents specified tourism, these were not recoded as *Arts and recreation (including leisure and tourism)* but left as ‘other – please specify’.

Disaggregated results

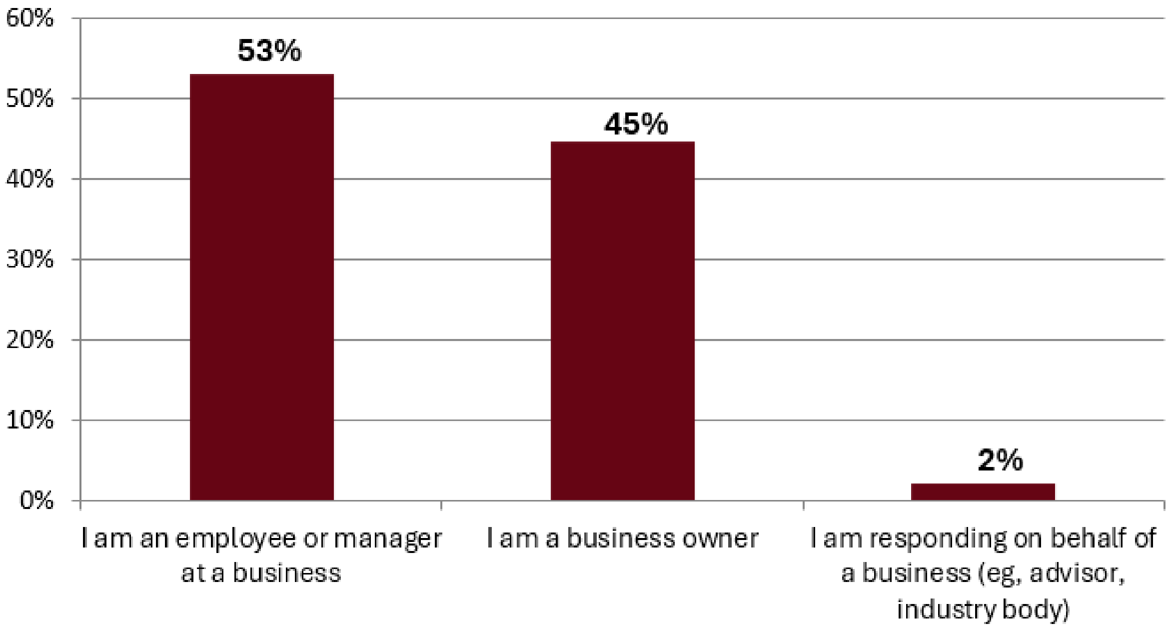
- Where relevant, results have been disaggregated by sector and size of business.
  - For size, the categories are 0-19 employees, 20-99 employees and 100+ employees.
  - For sector, due to the small number of respondents, ‘other' includes: health and medical; information media and telecommunications; professional services; retail; trades and home services and ‘other’ as self selected by respondents.

Respondent Profile

Questions 1 to 3

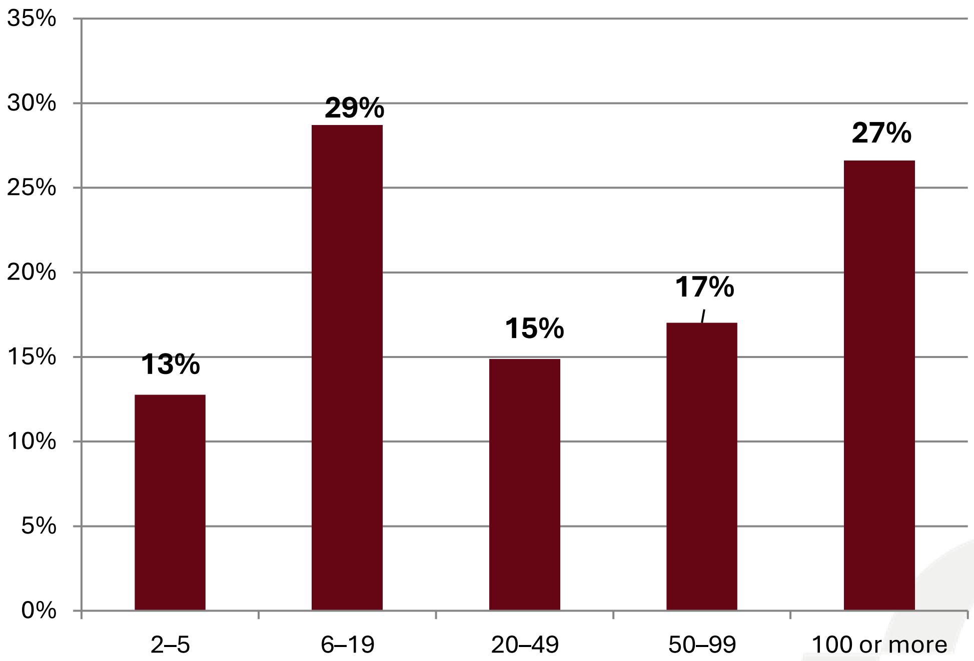
Respondent profile questions

Q1. Which of the following best describes you?



Note: Results are based on total 94 responses, with 50 as employee or manager at a business, 42 as business owner and 2 as responding on behalf of a business.

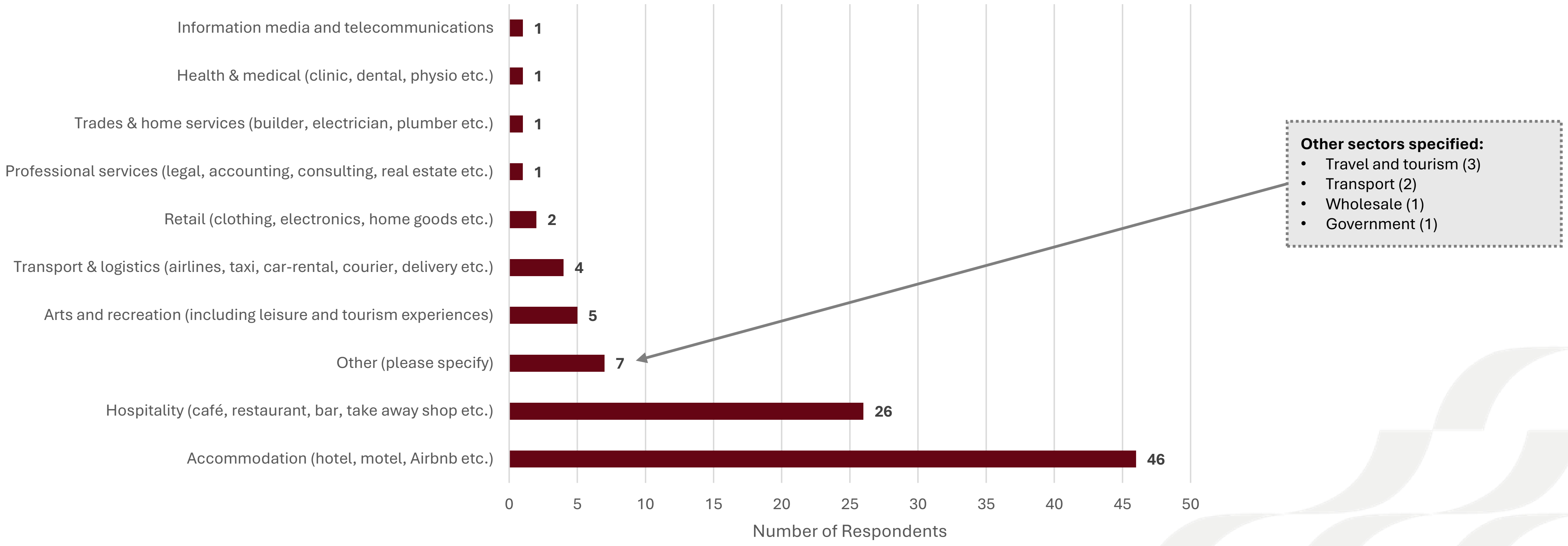
Q2. Approximately how many people does your business currently employ in New Zealand?



Note: Results are based on total 94 responses. 12 responses for 2-5 employees, 27 responses for 6-19 employees, 14 responses for 20-49 employees, 16 responses for 50-99 employees and 25 responses for 100 or more employees. No respondents with 1 employee (sole trader). For more aggregated splits, results are 41% for 0-19 employees, 32% for 20-99 and 27% for 100 or more employees.

Respondent profile questions

Q3. Which industry best describes the business you are responding for?

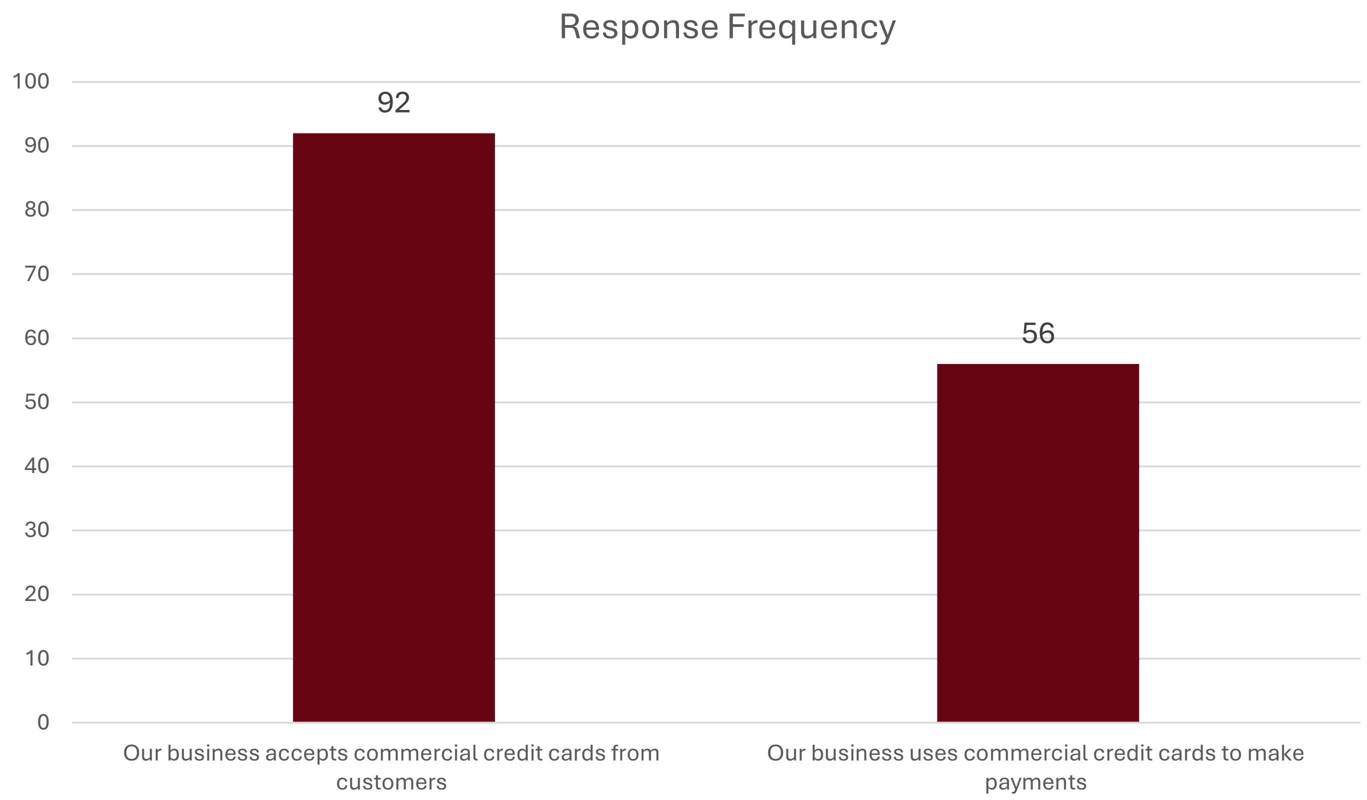


Acceptance and use of commercial credit cards

Questions 4 to 8

Acceptance and use of commercial credit cards

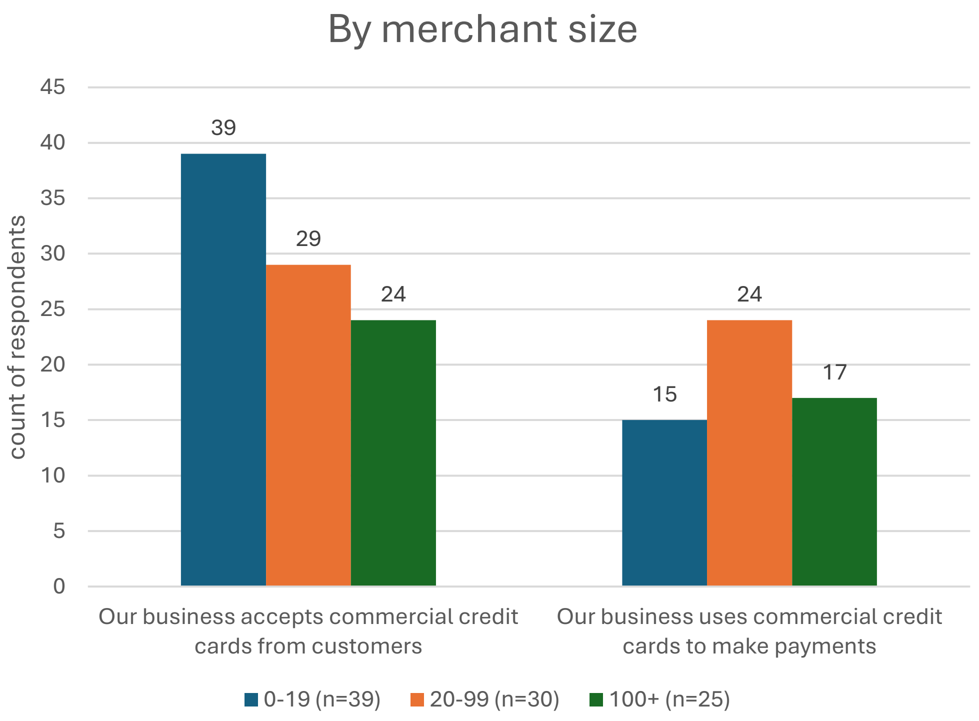
Q4. How does your business use commercial credit cards? (Select all that apply)

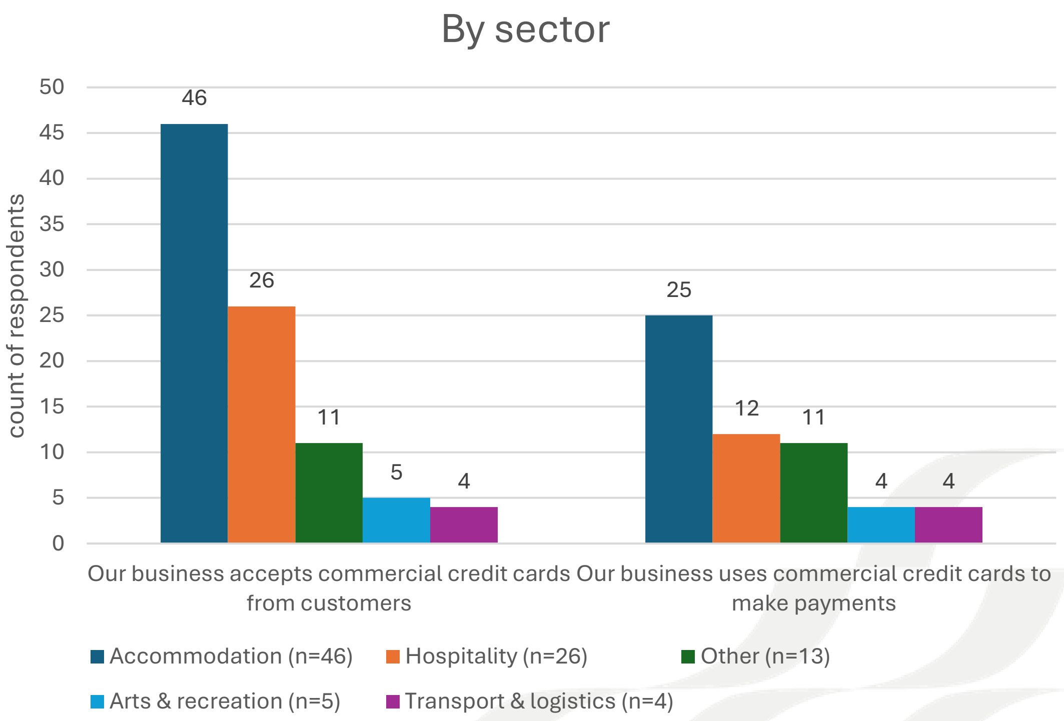


Note: Results are based on total 94 responses. Multiple answers permitted.

Acceptance and use of commercial credit cards

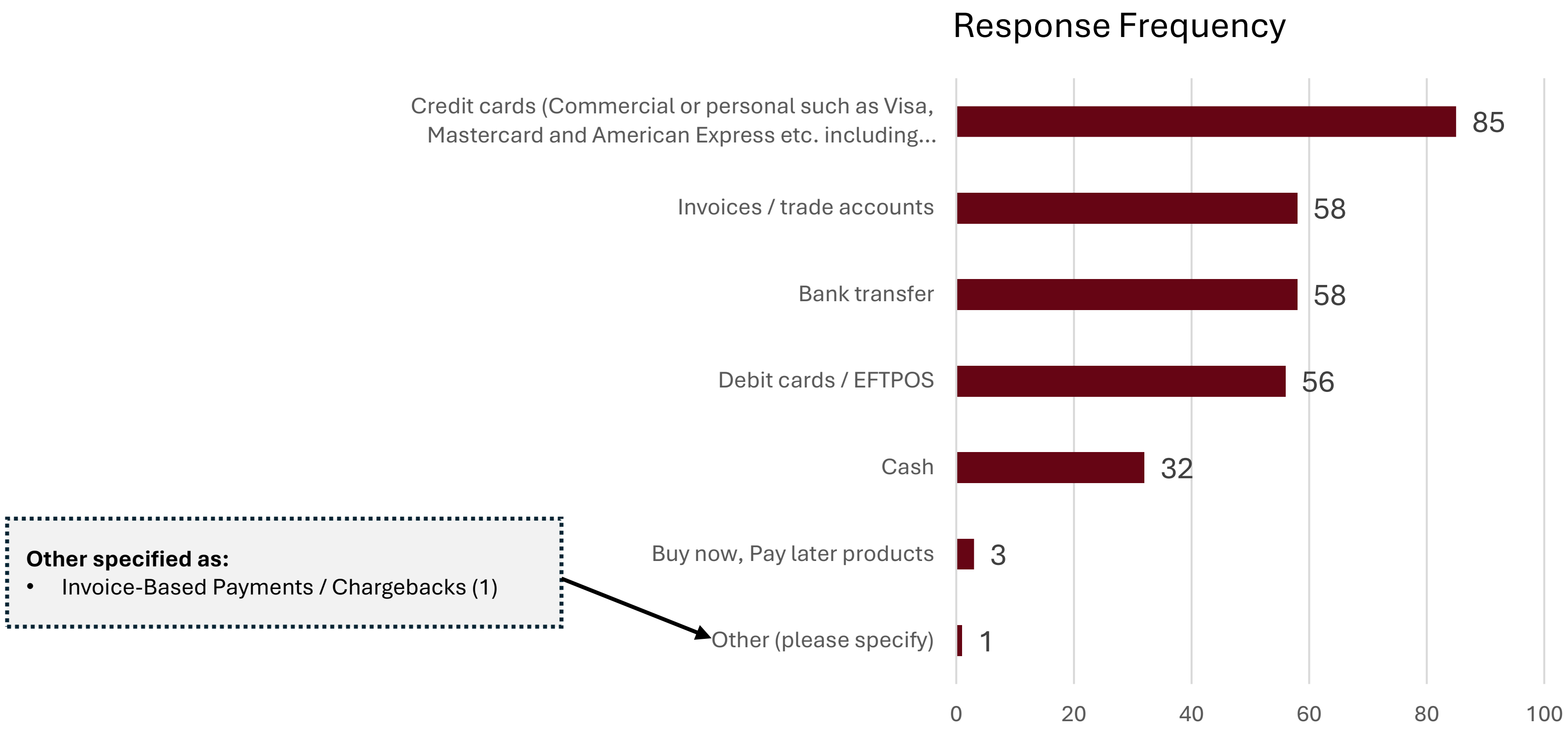
Q4. How does your business use commercial credit cards? (merchant size and sector breakdown)





Acceptance and use of commercial credit cards

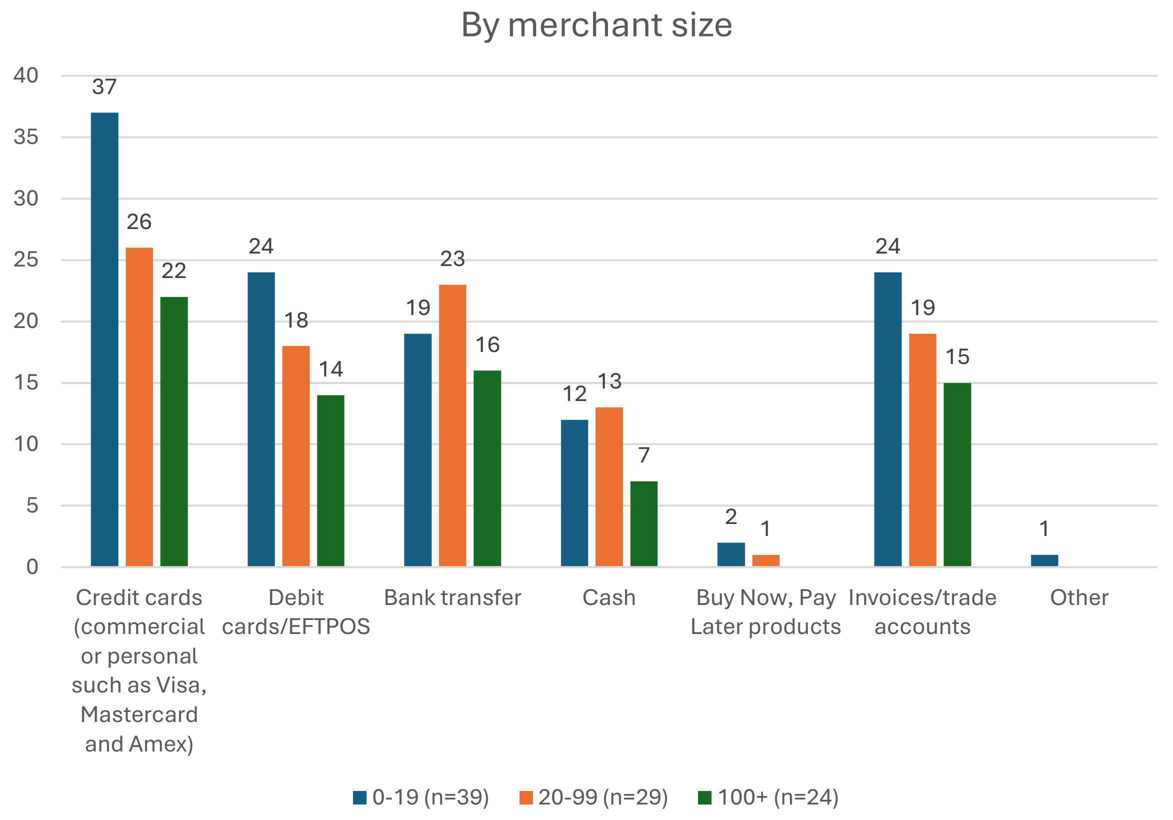
Q5. How do your trade/corporate customers usually pay you? (Select all that apply)

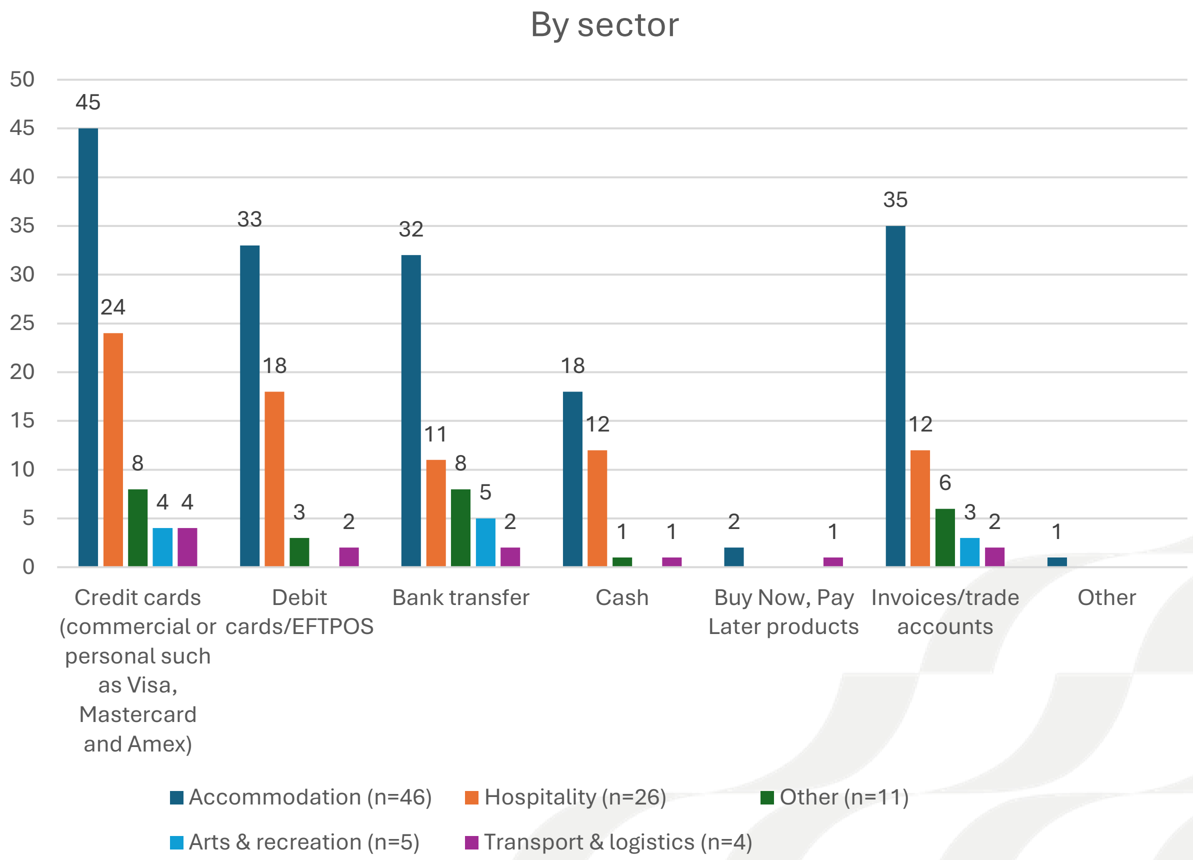


Note: Results based on 92 respondents. Multiple answers permitted.

Acceptance and use of commercial credit cards

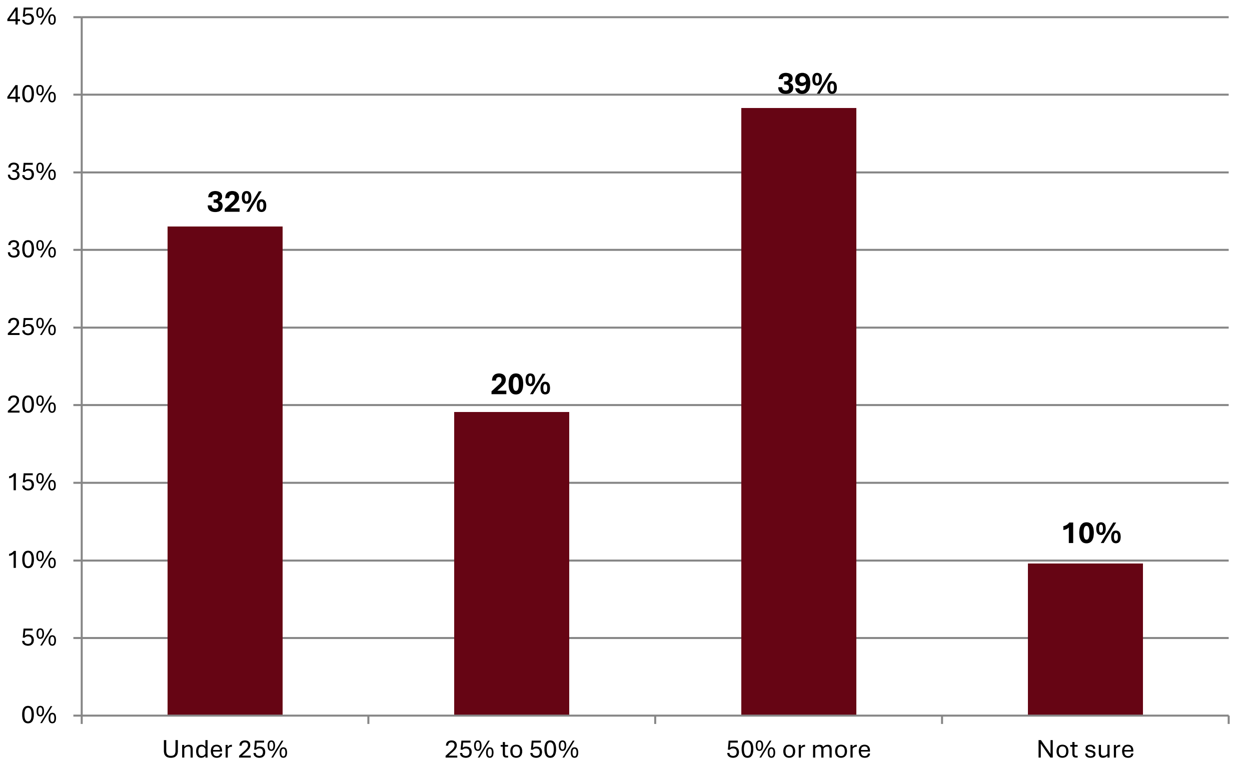
Q5. How do your trade/corporate customers usually pay you? (merchant size and sector breakdown)





Acceptance and use of commercial credit cards

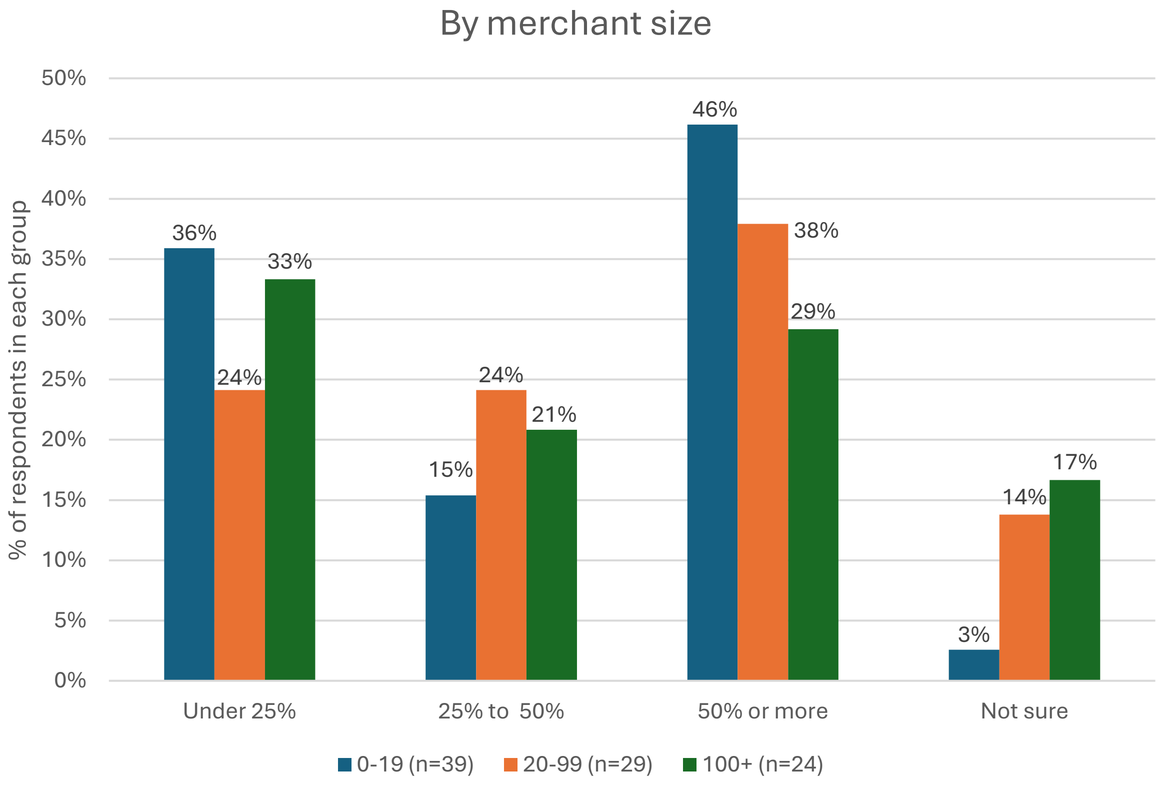
Q6. Thinking about the business overall, what proportion of sales are commercial credit card transactions?

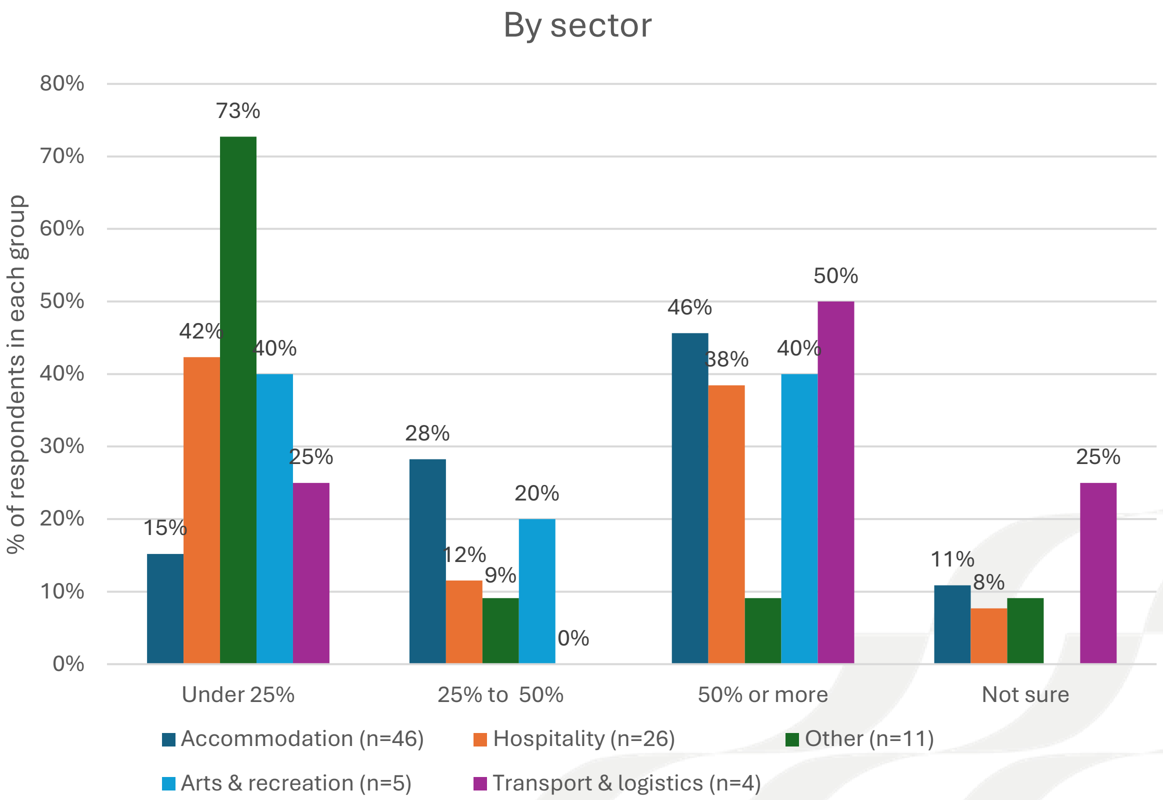


Note: Results based on 92 respondents. 29 noted 'under 25%', 18 'noted 25% to 50%,' 36 noted '50% or more' and 9 noted 'not sure.'

Acceptance and use of commercial credit cards

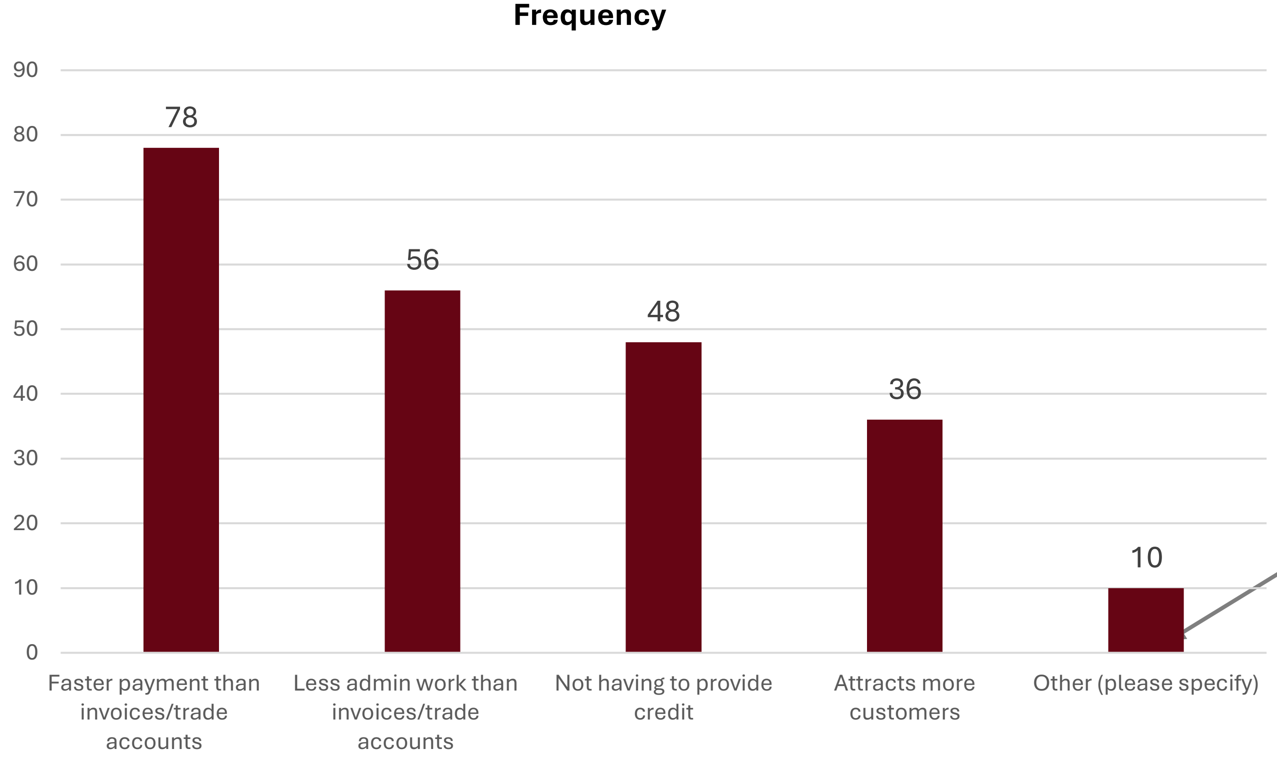
Q6. Thinking about the business overall, what proportion of sales are commercial credit card transactions? (merchant size and sector breakdown)





Acceptance and use of commercial credit cards

Q7. From your experience, what are the main benefits of accepting commercial credit cards? (Select up to three)

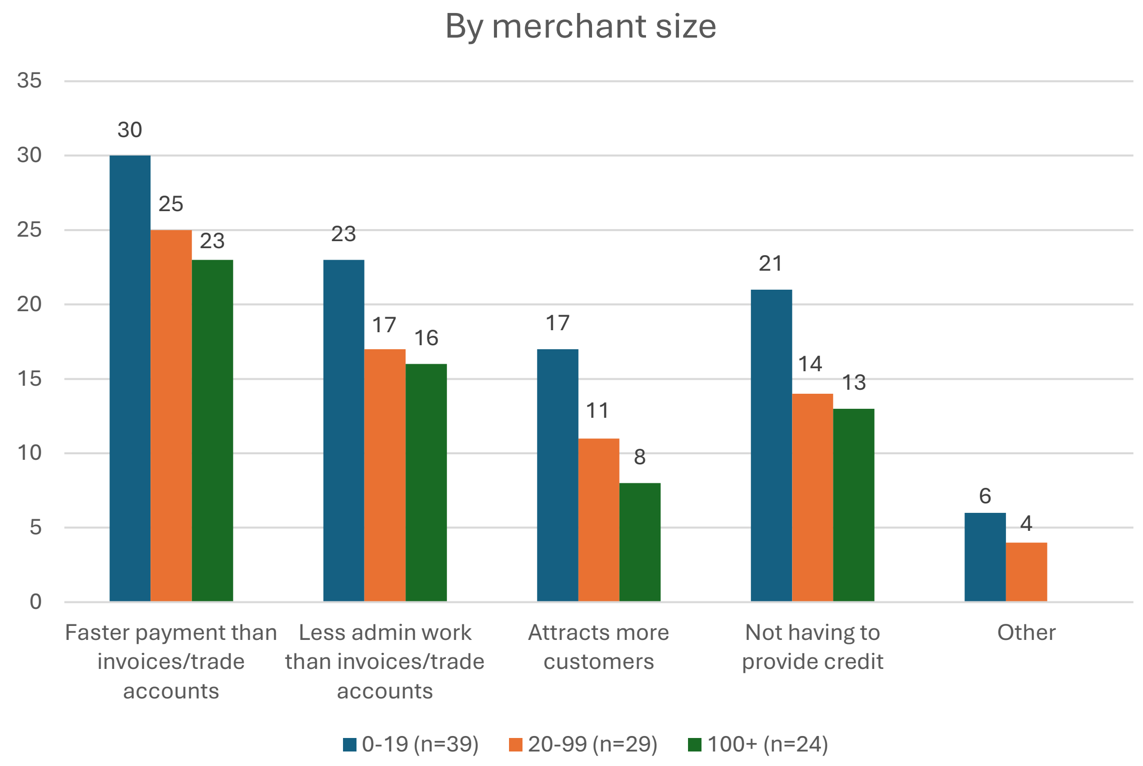


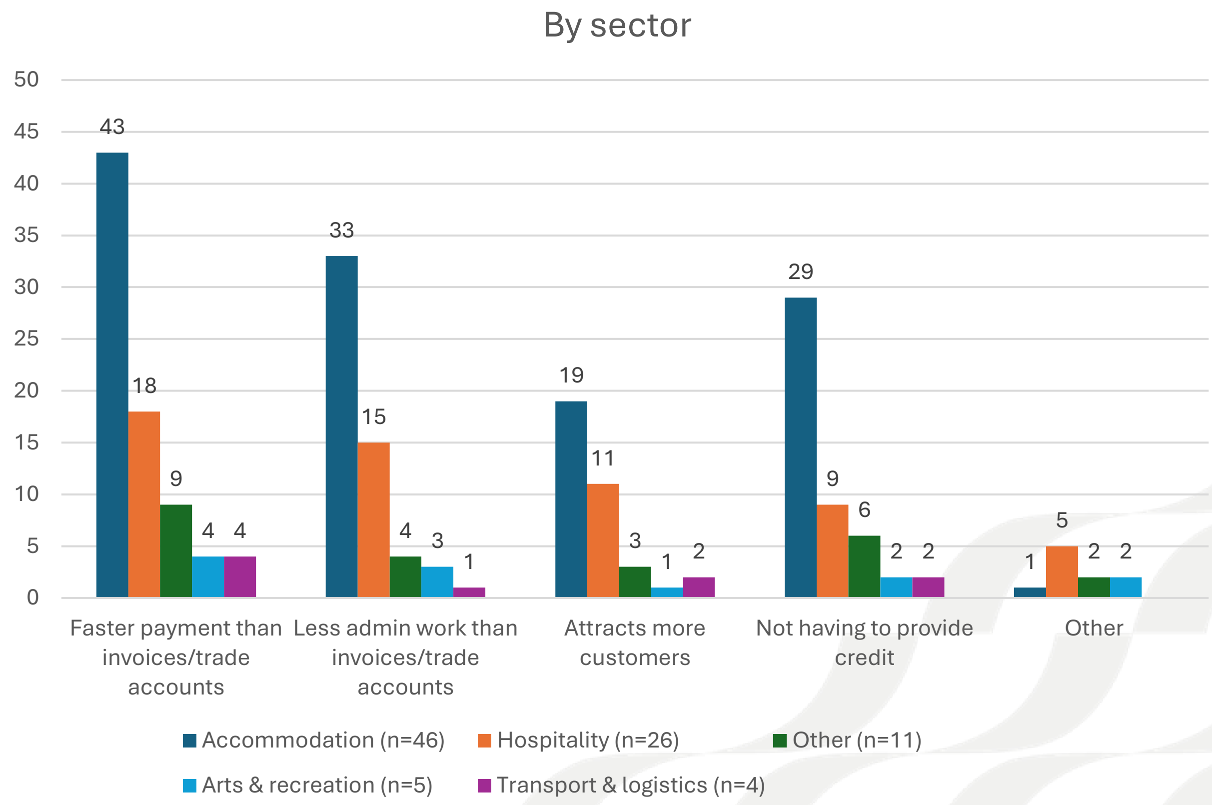
Other specified reasons were:
- Customer driven (6)
- No benefit (2)
- Better than cash(1)
- Unknown (1)

Note: Results are based on 92 respondents. Multiple answers permitted.

Acceptance and use of commercial credit cards

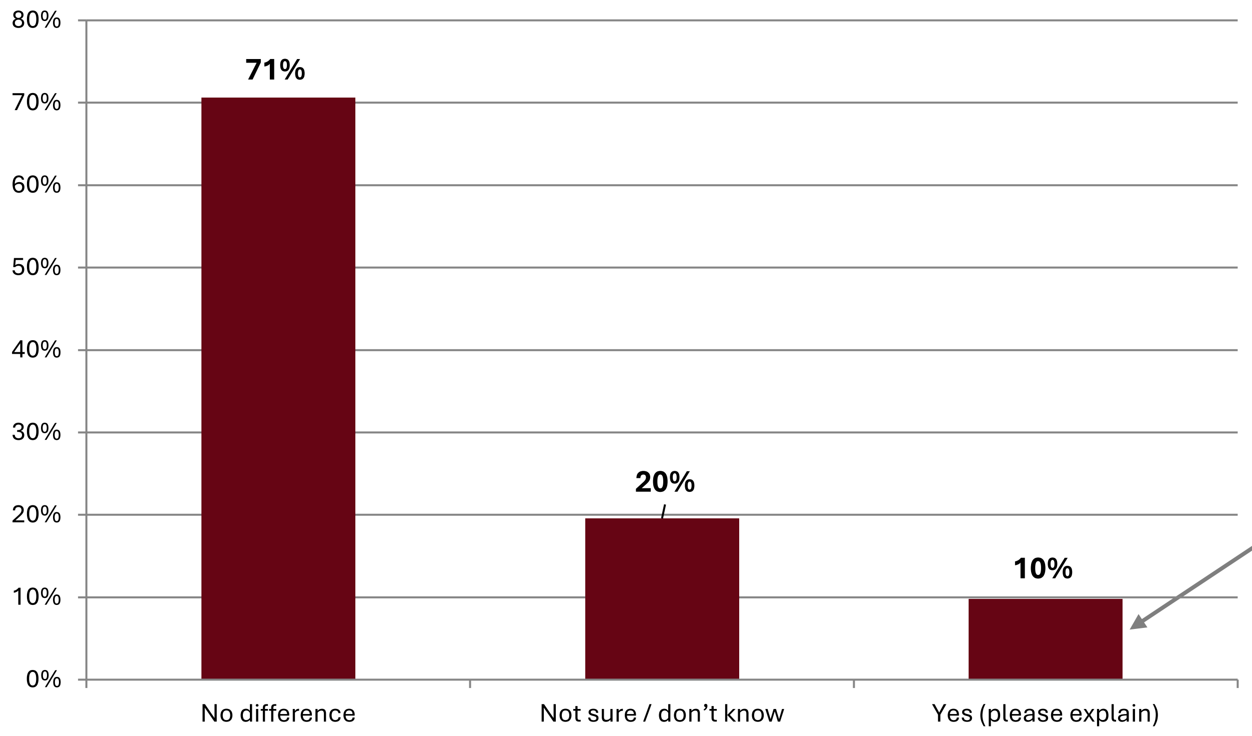
Q7. From your experience, what are the main benefits of accepting commercial credit cards? (merchant size and sector breakdown)





Acceptance and use of commercial credit cards

Q8. Compared to accepting personal credit cards, do commercial credit cards offer any additional advantages to your business?



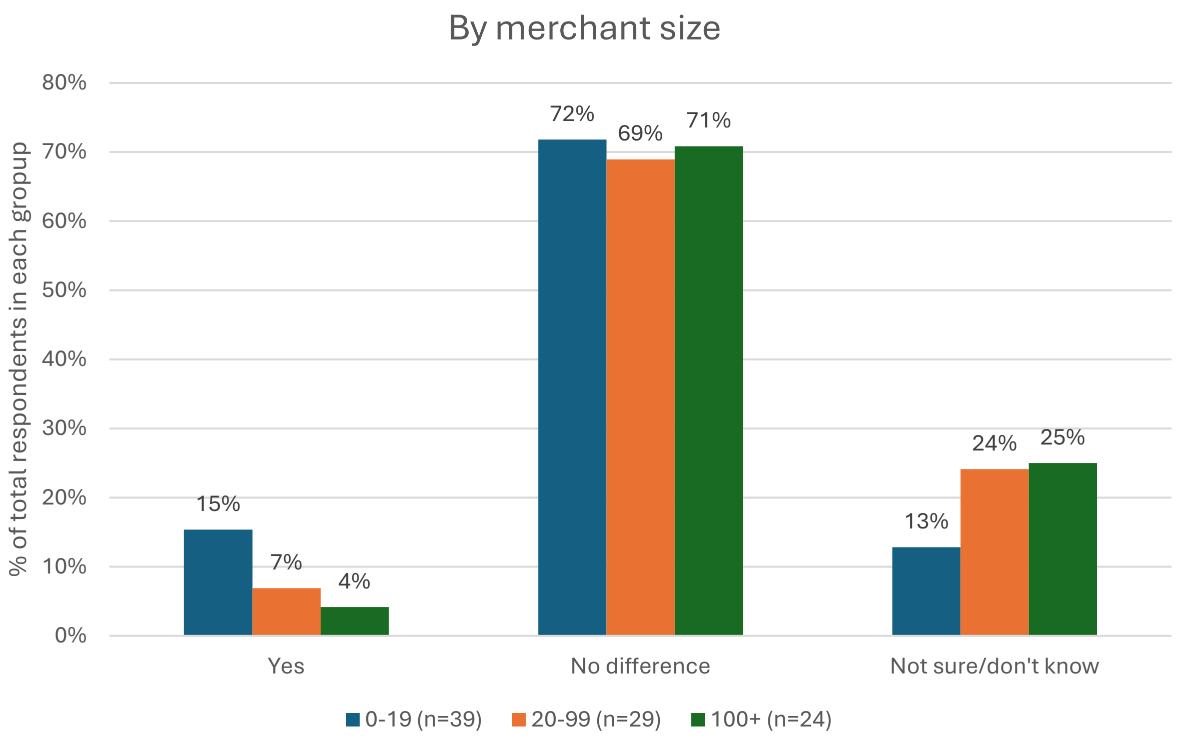
Explanations given were:

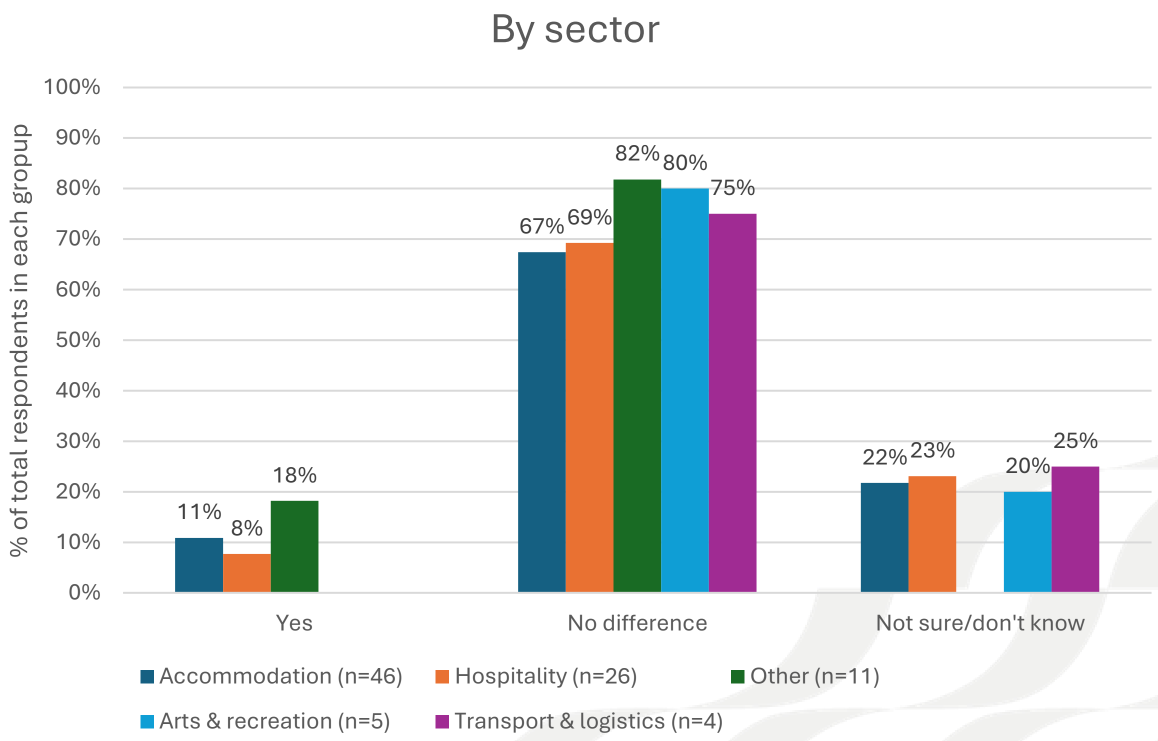
- Customer driven (5) eg no choice – have to accept, to keep customer happy
- Ease and security of payments (4) eg less risk of default with commercial than personal

Note: Results based on 92 respondents. 65 noted ‘no difference’, 18 noted ‘not sure/don't know’ and 9 noted ‘yes’.

Acceptance and use of commercial credit cards

Q8. Compared to accepting personal credit cards, do commercial credit cards offer any additional advantage to your business? (merchant size and sector breakdown)



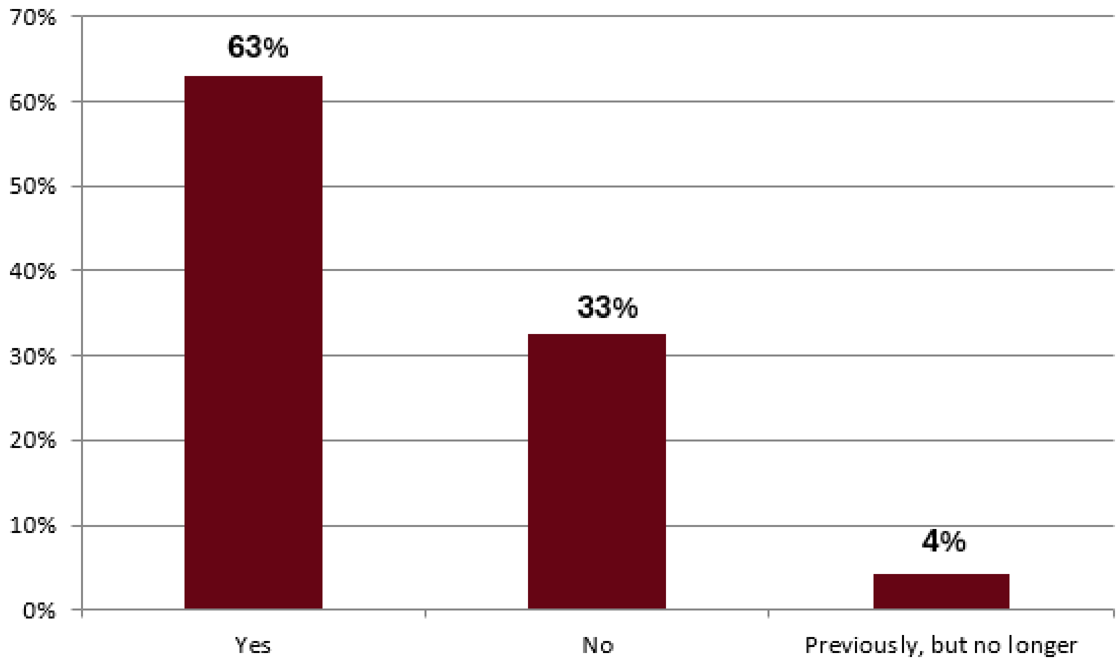


American Express and Buy-Now, Pay-Later

Questions 9 to 13

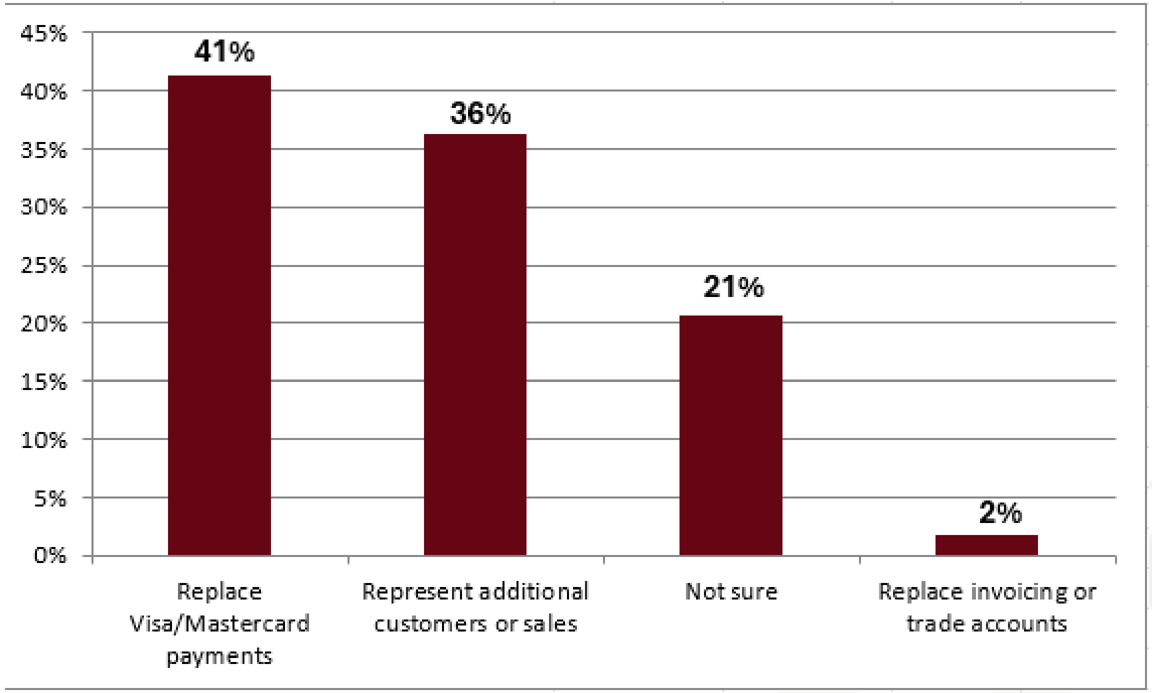
American Express

Q9. Do you accept American Express from trade/corporate customers?



Note: Results based on 92 respondents. 58 noted 'yes', 30 noted 'no' and 4 noted 'previously but no longer'.

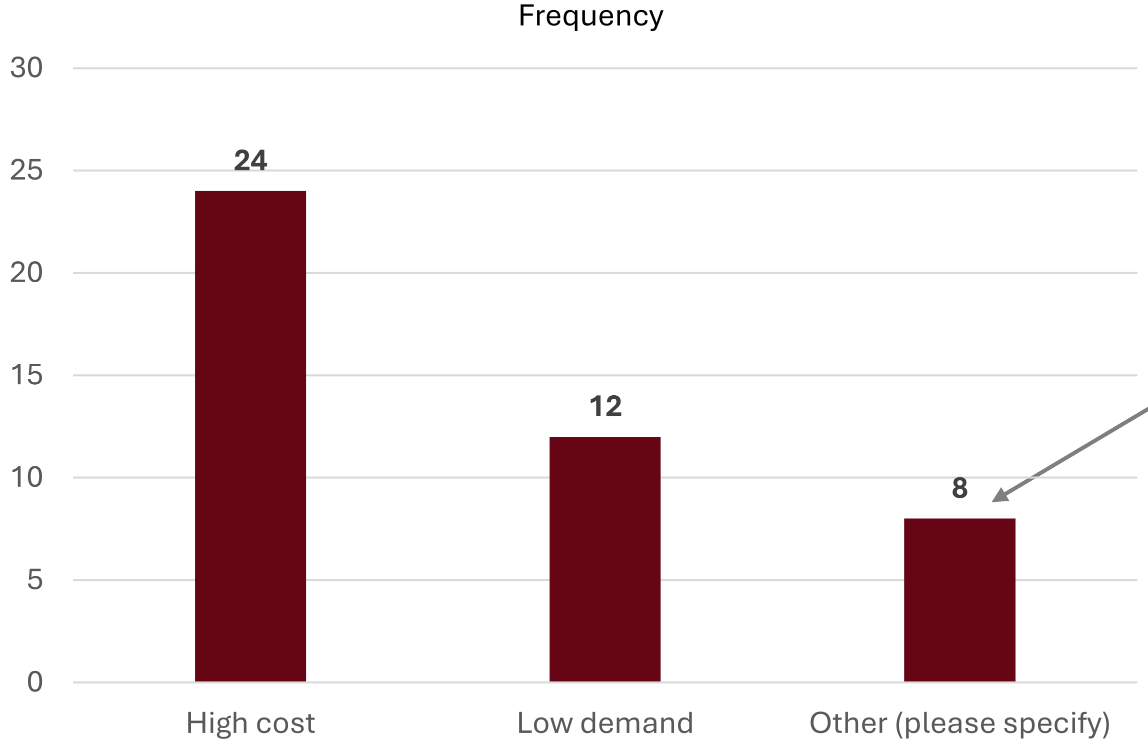
Q11. If you accept American Express transactions, do they mainly:



Note: Results based on 58 respondents , who accepted American Express as noted in Question 9. 24 noted 'replace Mastercard/Visa payments', 21 noted 'additional sales', 12 'noted not sure' and 1 noted 'replace invoicing or trade accounts'.

American Express

Q10. What are the reasons for not accepting American Express from trade/corporate customers?



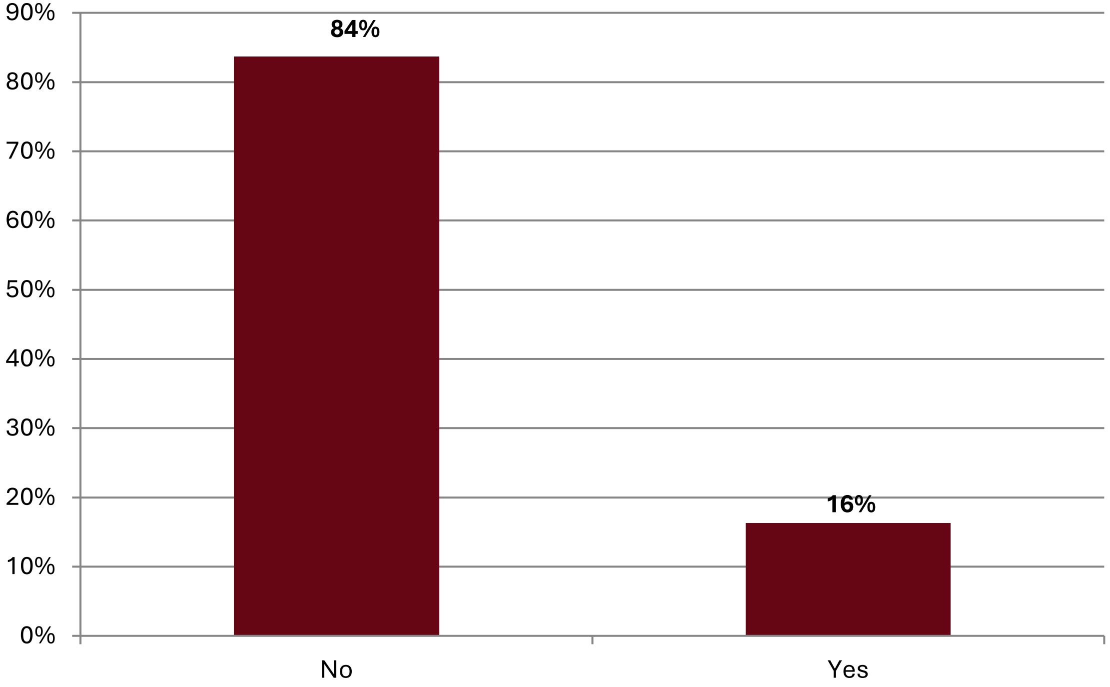
Other specified reasons were:

- Unknown/unsure (2)
- High charges (2)
- Inability to surcharge differently (1)
- Customer has a commercial card already (1)
- No demand (1)
- Business choice (1)

Note: Results based on 34 respondents, who answered 'no' or 'previously but no longer' to Q9. Multiple answers permitted.

Buy-Now, Pay-Later

Q12. Do you accept Buy now, Pay later from trade/corporate customers?



Note: Results based on 92 respondents who answered this question. 77 answered ‘no’, 15 answered ‘yes’. Nil responses to ‘previously, but no longer.’

Q13. What are the reasons for not accepting Buy-Now, Pay-Later from trade/corporate customers?

Answer Choices	Frequency
Low demand	41
Other (please specify)	36
High cost	7

Other specified	Frequency
Irrelevant to business	14
Business choice	13
Trade account	3
No demand	3
Not considered	2
Unknown	1

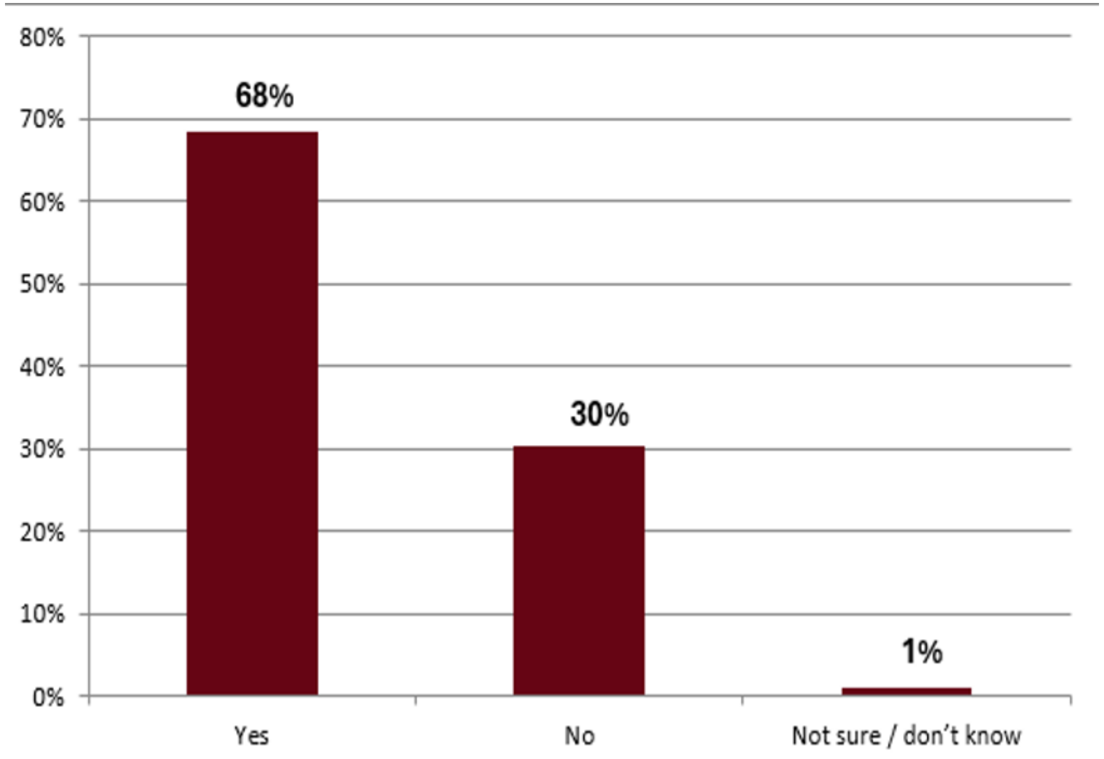
Note: Results are based on 77 respondents who answered 'No' to Question 12. ‘Other specified’ refers to free-text responses from ‘other, please specify’ where we have identified key themes. Multiple answers permitted.

Virtual commercial credit card focused questions

Questions 14 to 18

Virtual commercial credit card focused questions

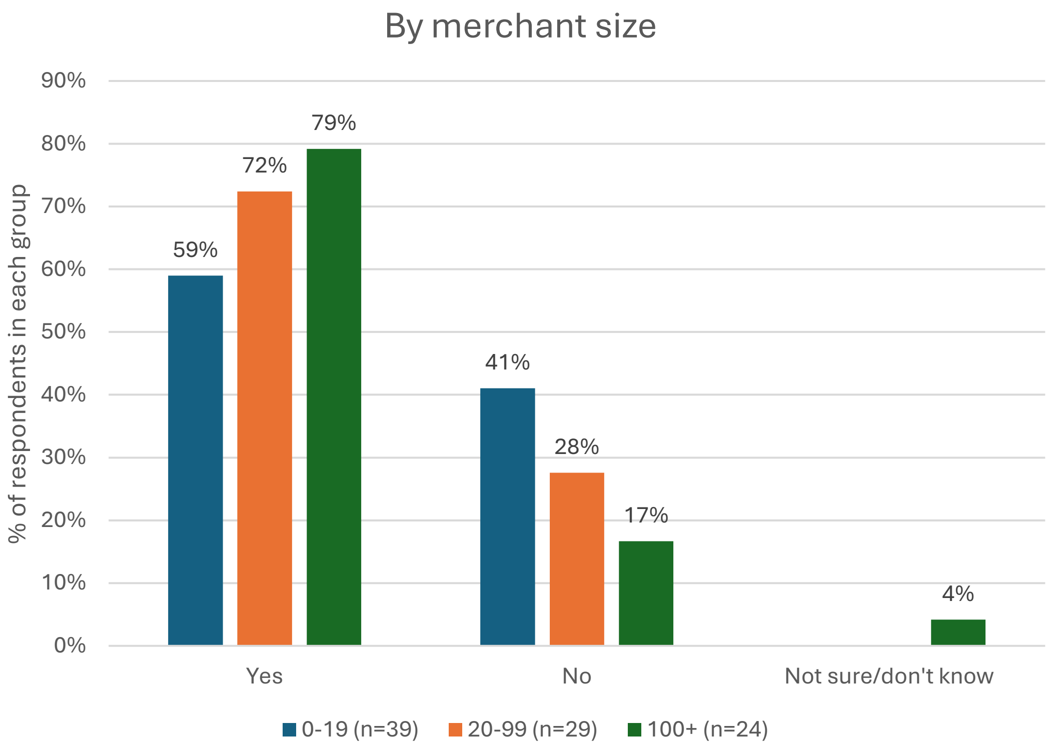
Q14. Do you receive bookings from online platforms such as Booking.com, Expedia etc.?

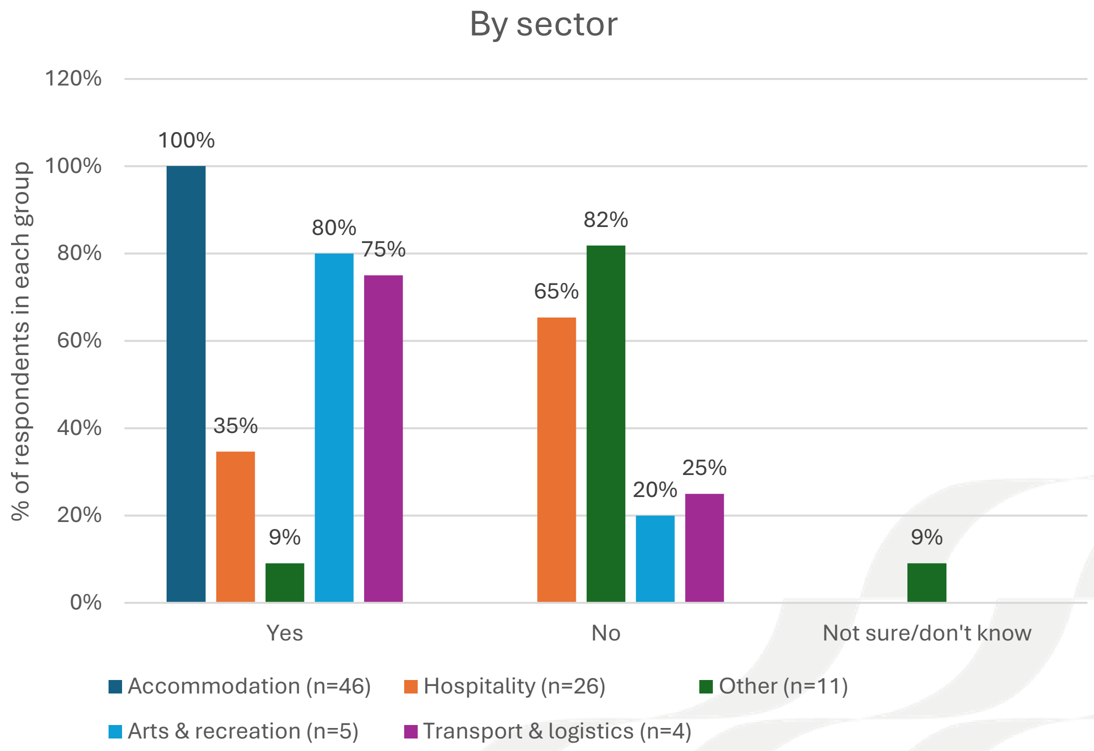


Note: Results are based on 92 respondents who answered this question. 63 noted 'yes', 28 noted 'no' and 1 respondent noted 'not sure/don't know'.

Virtual commercial credit card focused questions

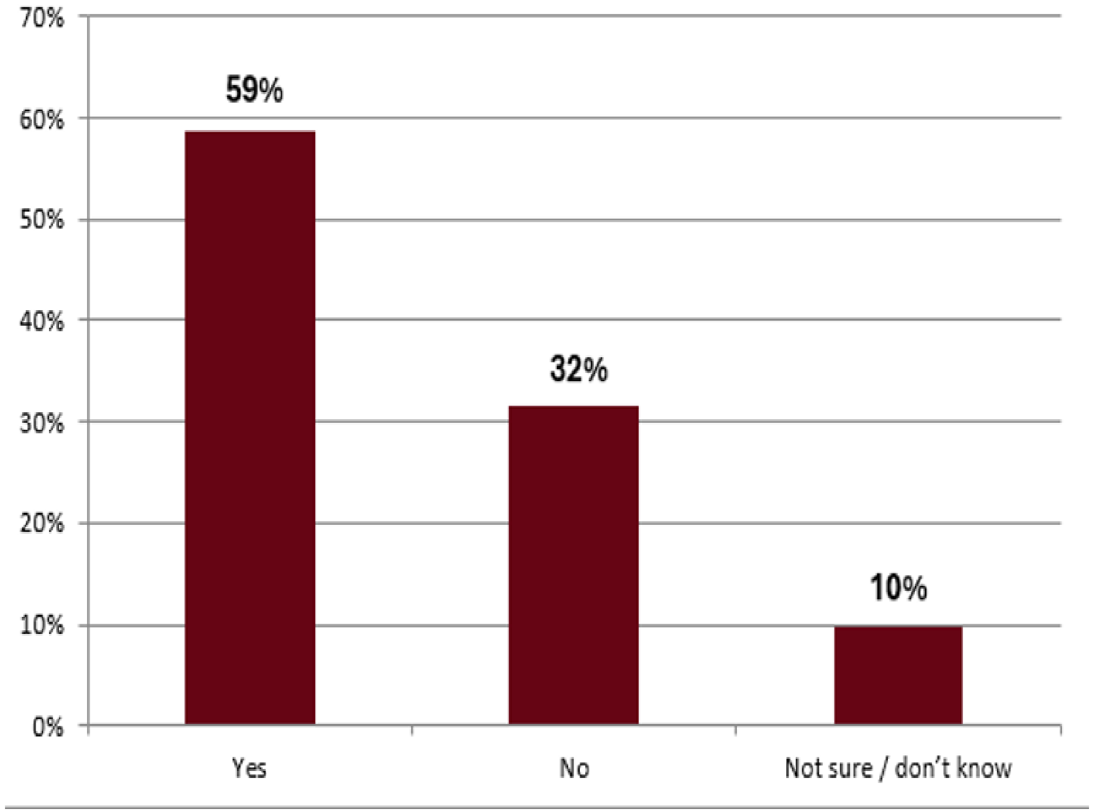
Q14. Do you receive bookings from online platforms such as Booking.com, Expedia etc.? (merchant size and sector breakdown)





Virtual commercial credit card focused questions

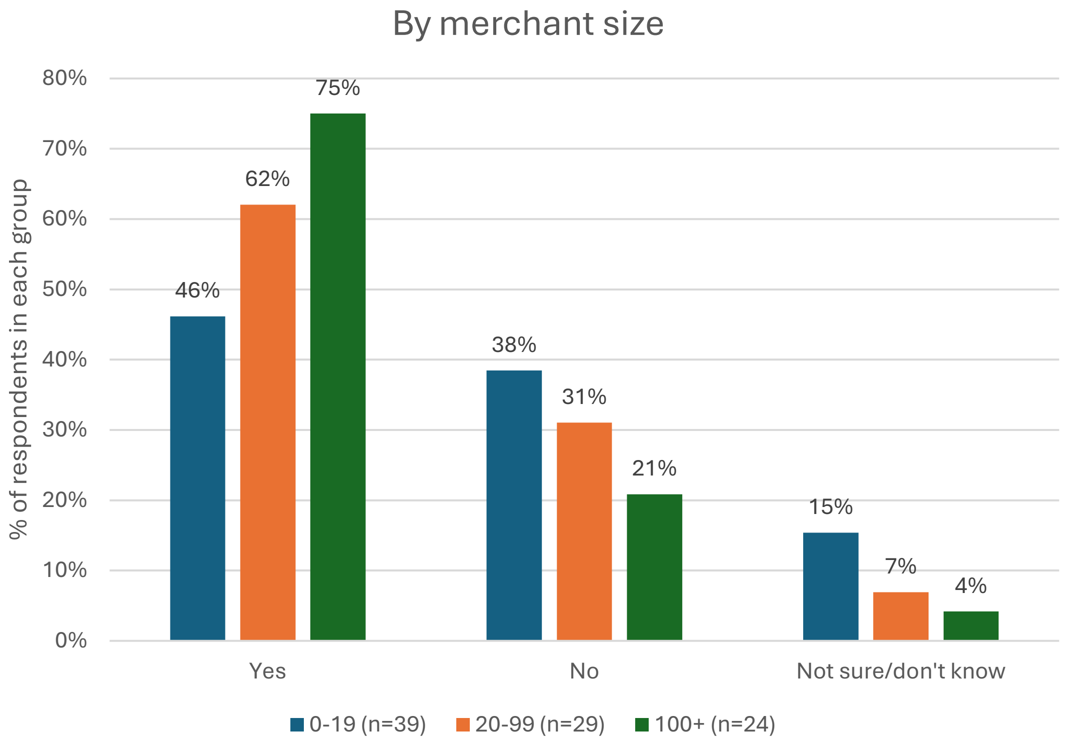
Q15. Do you receive payments via virtual cards or one-time virtual card numbers (VCNs)?

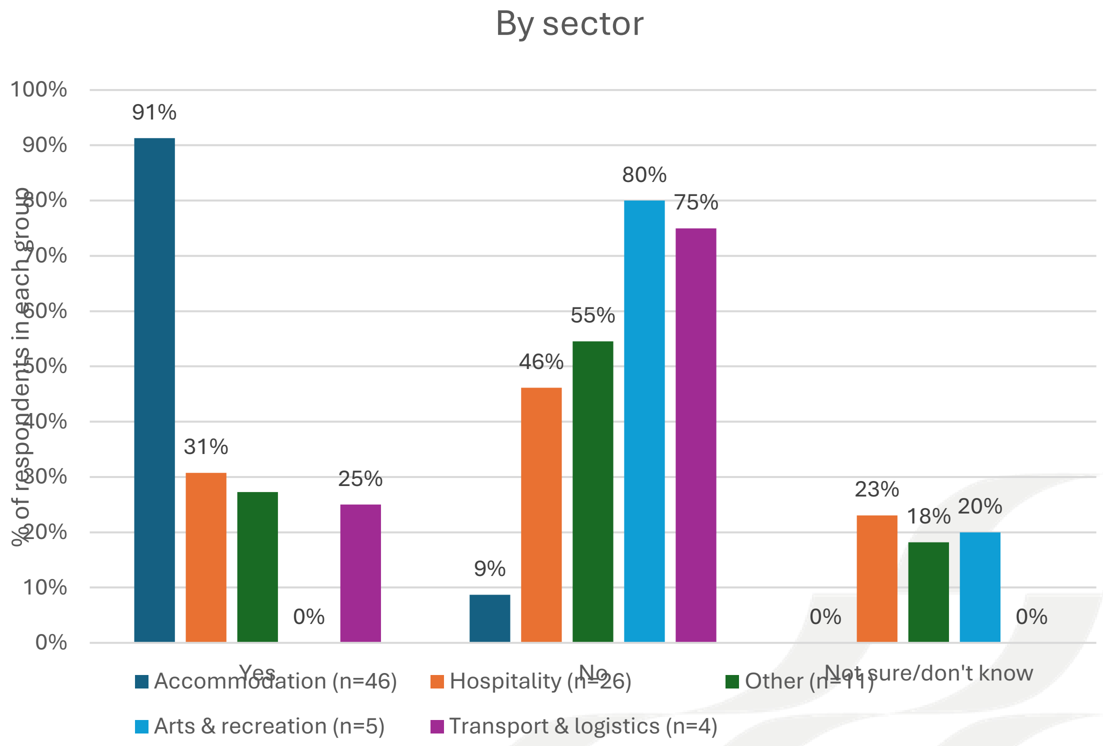


Note: Results are based on 92 respondents. 54 noted 'yes', 29 noted 'no' and 9 noted 'Not sure/don't know'.

Virtual commercial credit card focused questions

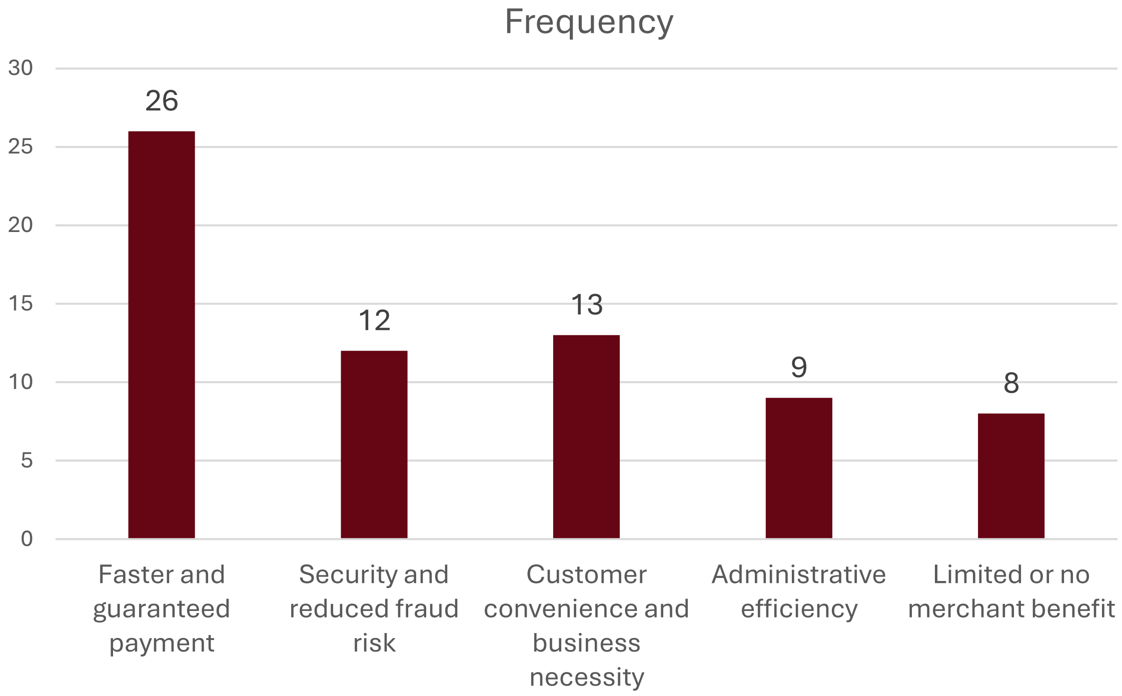
Q15. Do you receive payments via virtual cards or one-time virtual card numbers (VCNs)? (merchant size and sector breakdown)





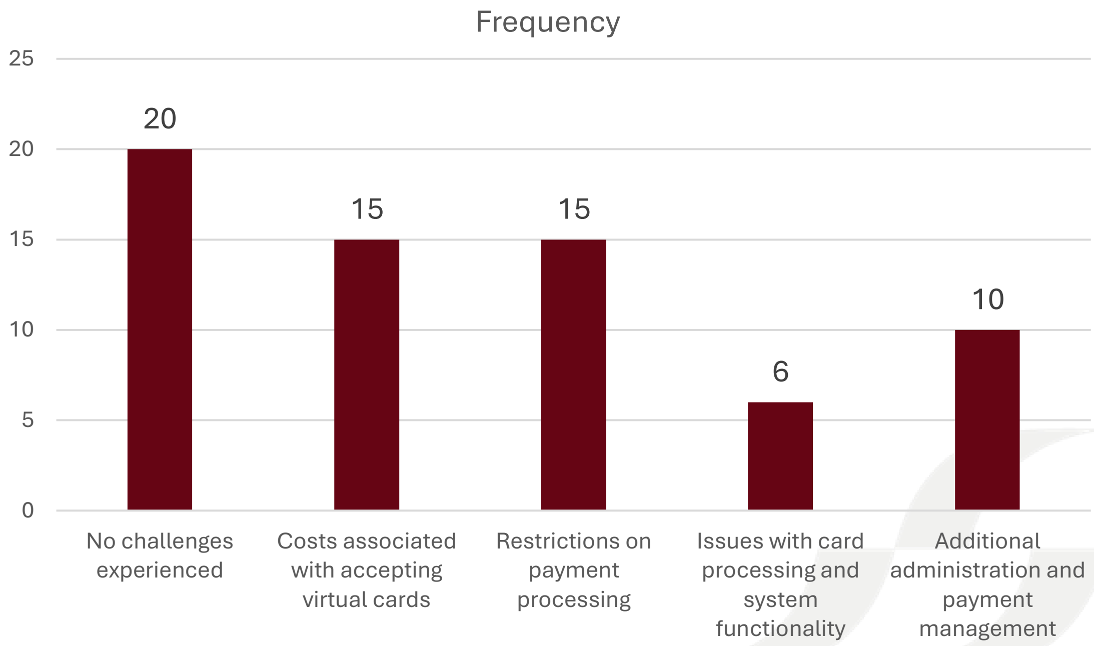
Virtual commercial credit card focused questions

Q16. What are the benefits to your business for receiving payments via virtual cards or one-time virtual card numbers (VCNs)? (Key themes)



Note: Results are based on 54 respondents who answered 'Yes' to Question 15 – receive payments via virtual cards or VCNs. Multiple answers permitted.

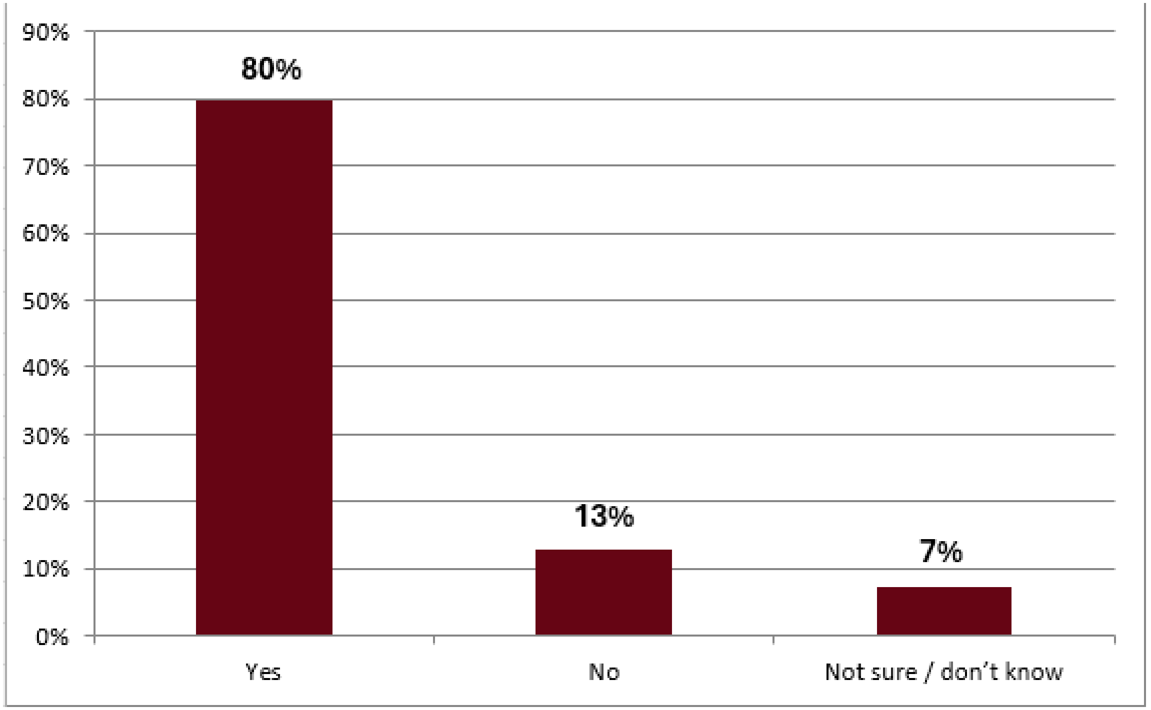
Q17. Are there any challenges in receiving payments via virtual cards or one-time virtual card numbers (VCNs)?



Note: Results are based on 54 respondents who answered 'Yes' to Question 15 – receive payments via virtual cards or VCNs. Multiple answers permitted.

Virtual commercial credit card focused questions

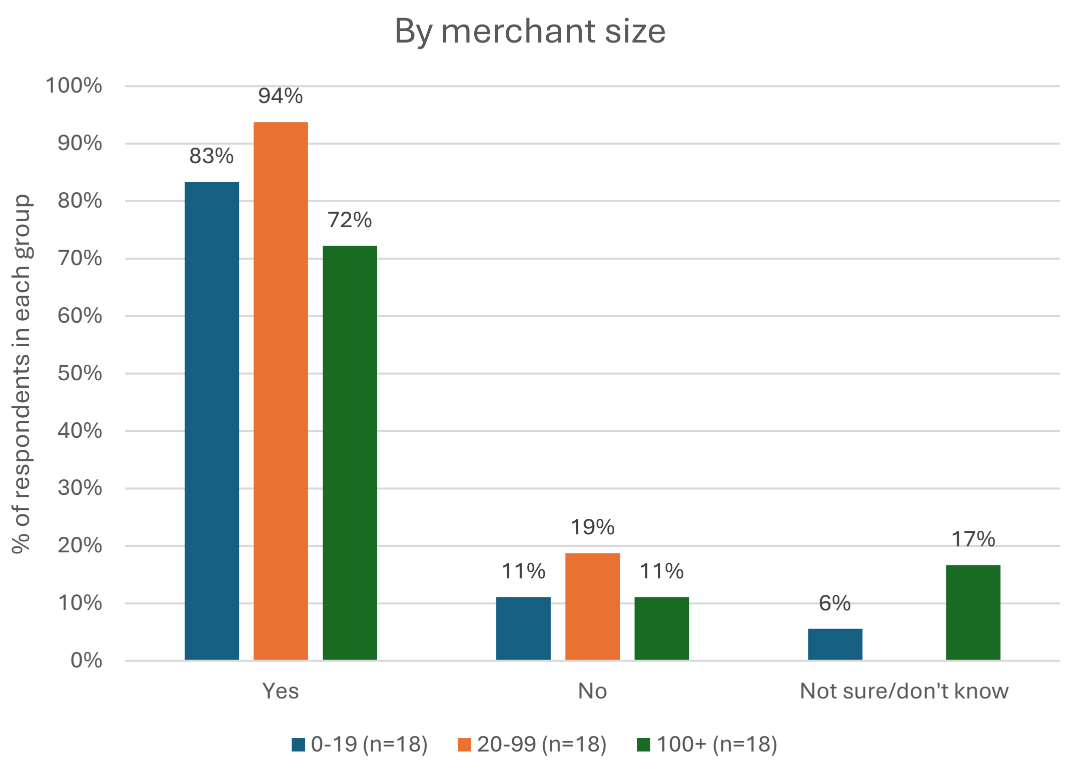
Q18. Have you noticed more of these virtual cards or one-time virtual card numbers (VCNs) in recent years?

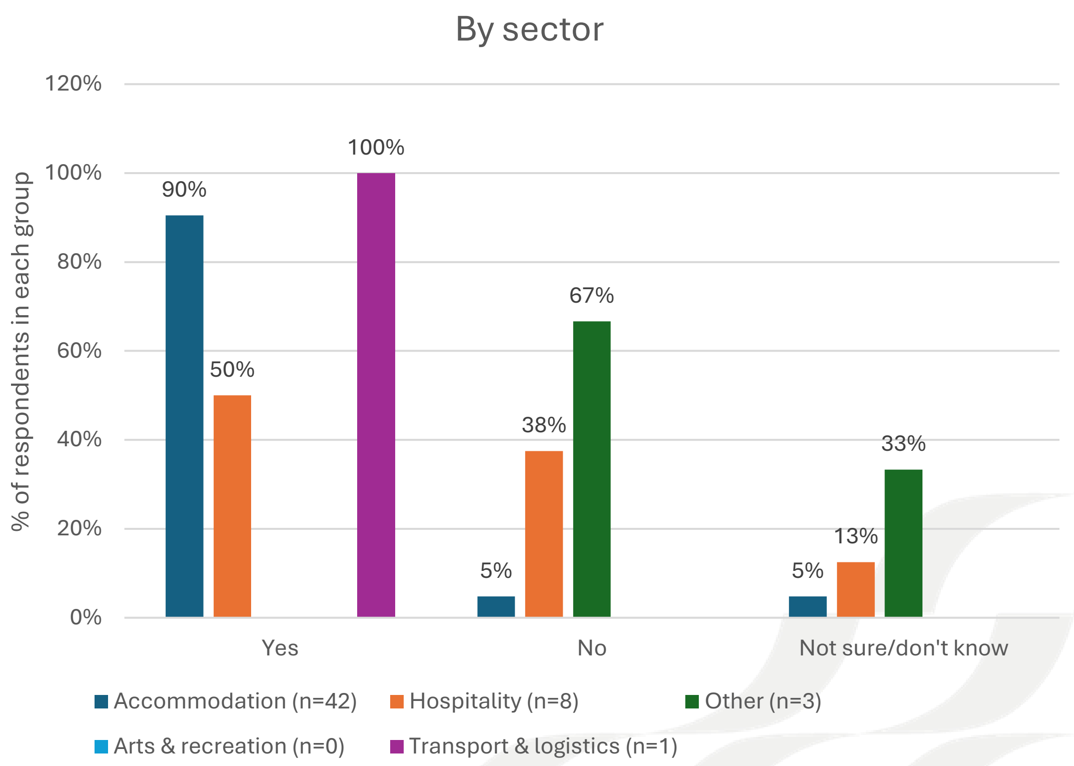


Note: Results are based on 54 respondents who answered 'Yes' to Question 15 – receive payments via virtual cards or VCNs. 43 noted 'yes', 7 noted 'no' and 4 noted 'not sure/don't know'.

Virtual commercial credit card focused questions

Q18. Have you noticed more of these virtual cards or one-time virtual card numbers (VCNs) in recent years? (merchant size and sector breakdown)



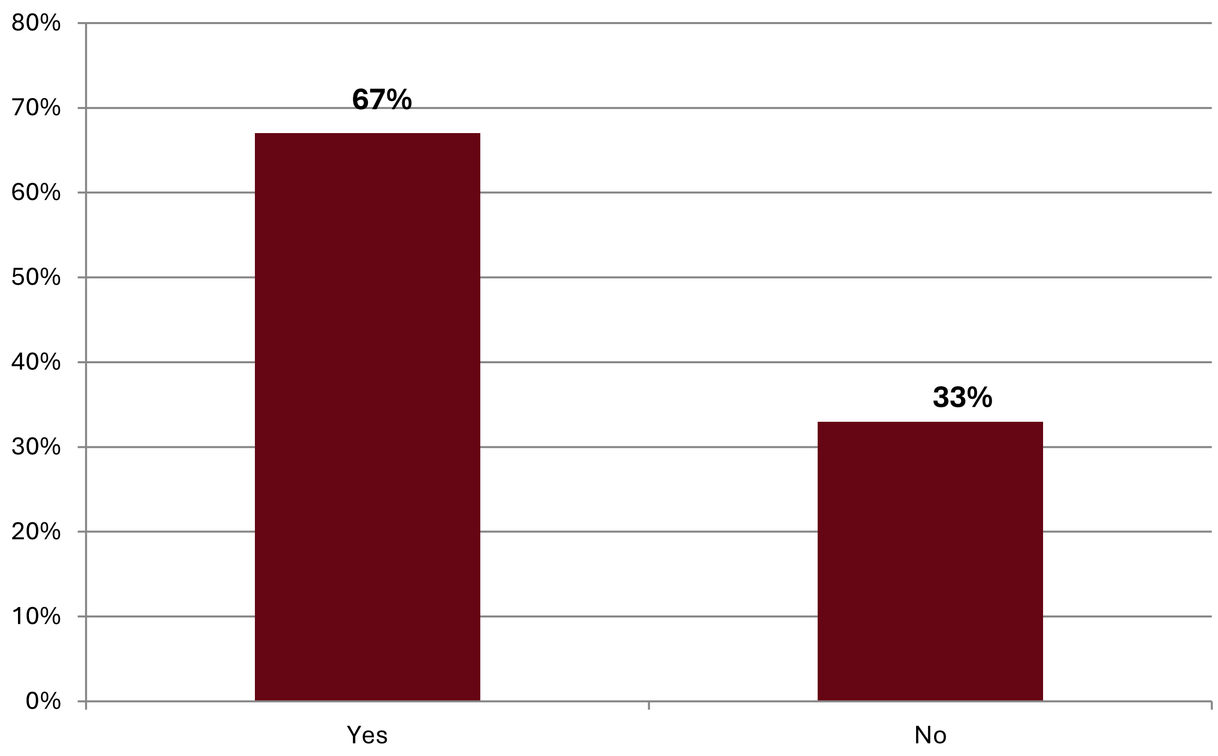


Commercial credit cardholder questions

Questions 19 to 22

Commercial credit cardholder questions

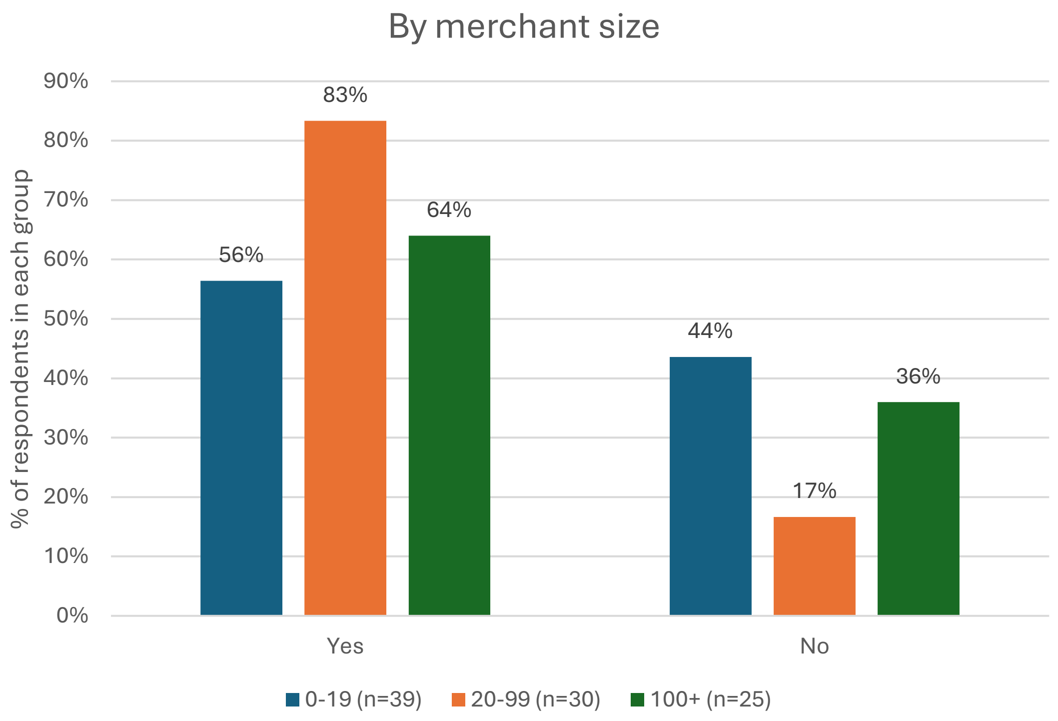
Q19. Does your business use commercial credit cards for your business expenses?

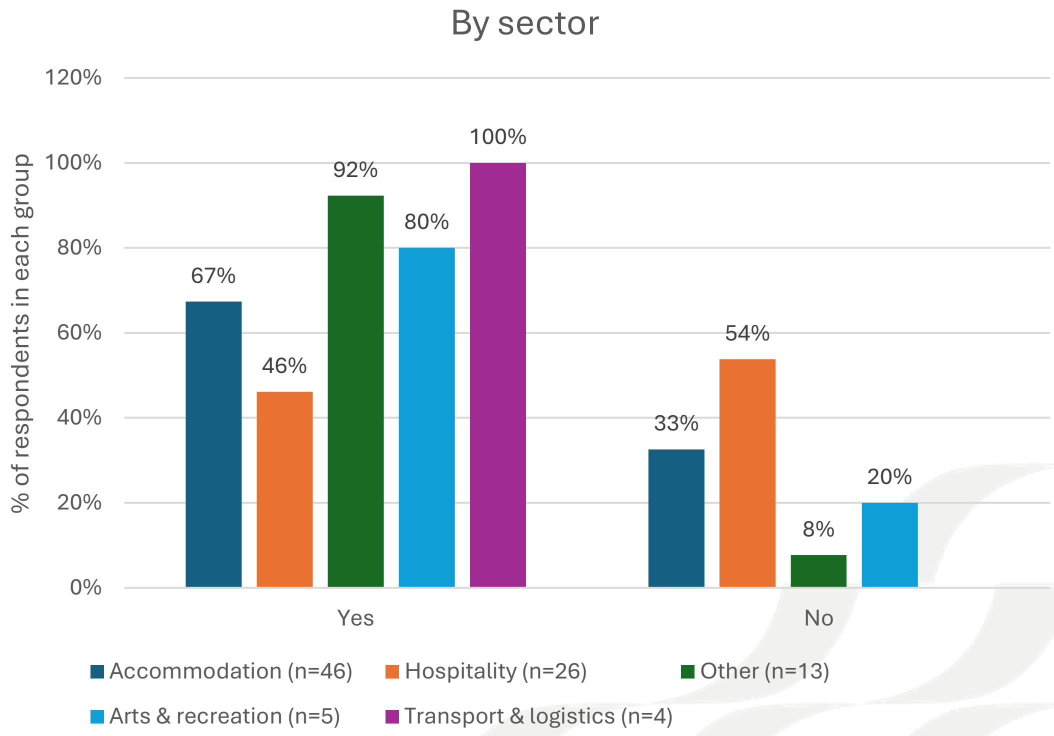


Note: Results are based on 94 respondents. 63 noted 'yes', 31 noted 'no'.

Commercial credit cardholder questions

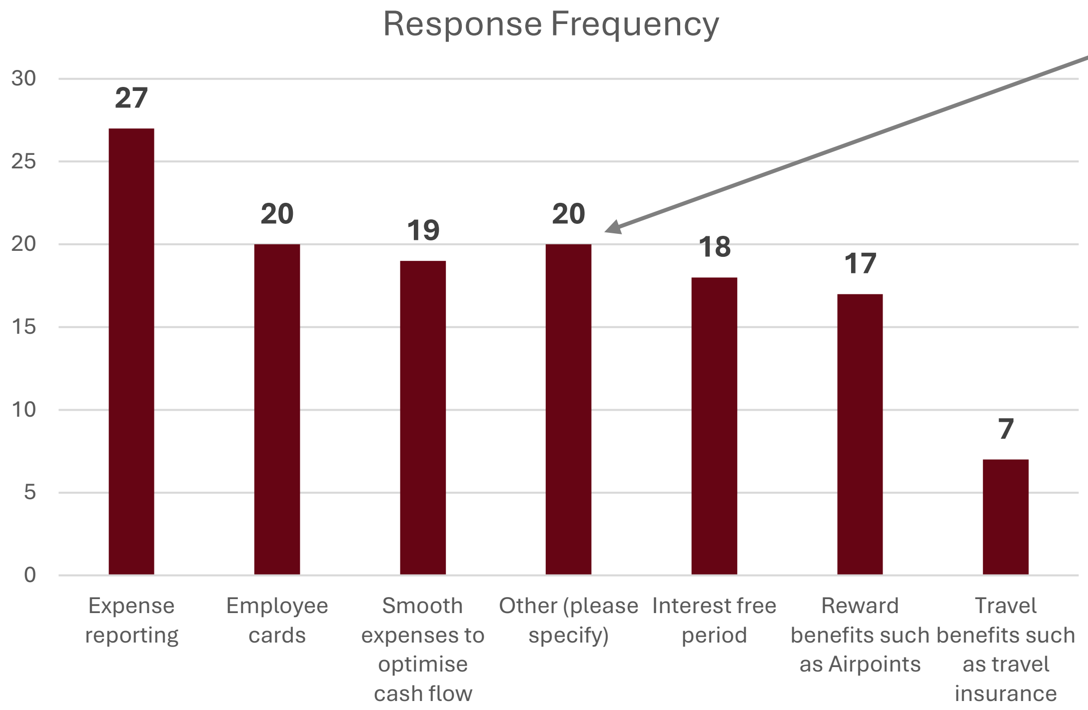
Q19. Does your business use commercial credit cards for your business expenses? (merchant size and sector breakdown)





Commercial credit cardholder questions

Q20. From your experience, what are the main benefits of using commercial credit cards for your business expenses? (Select all that apply)

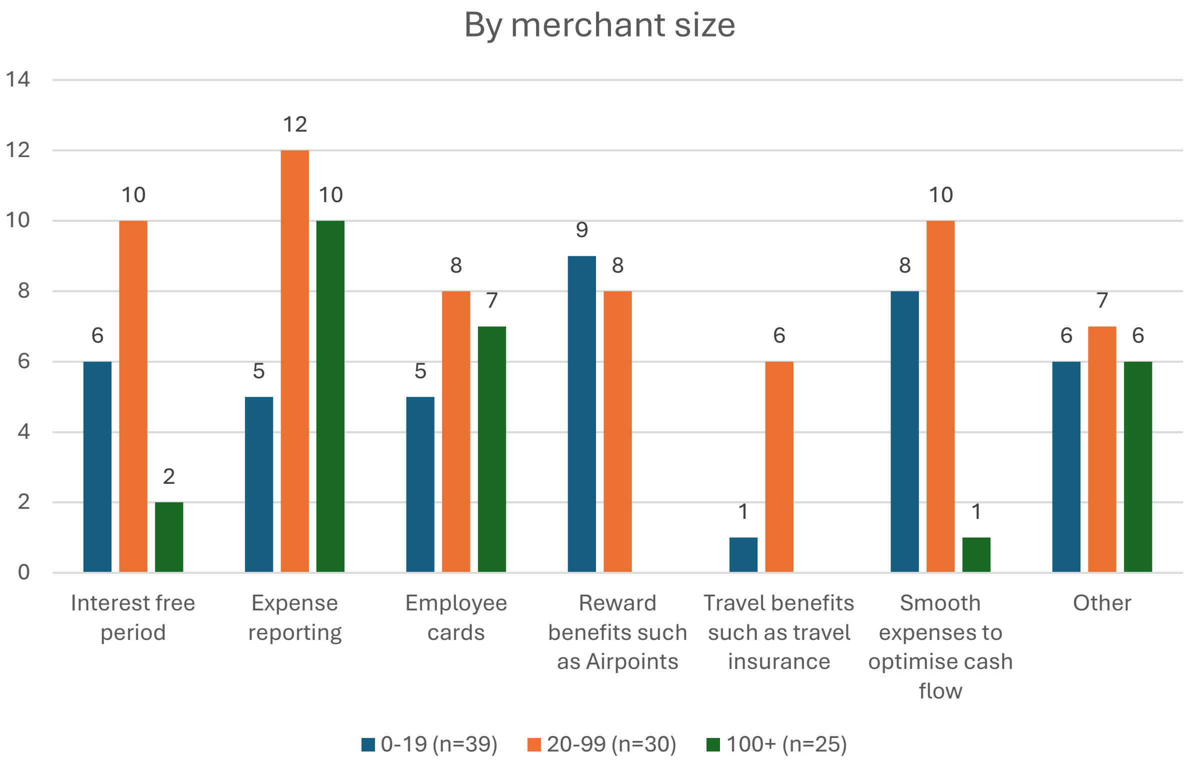


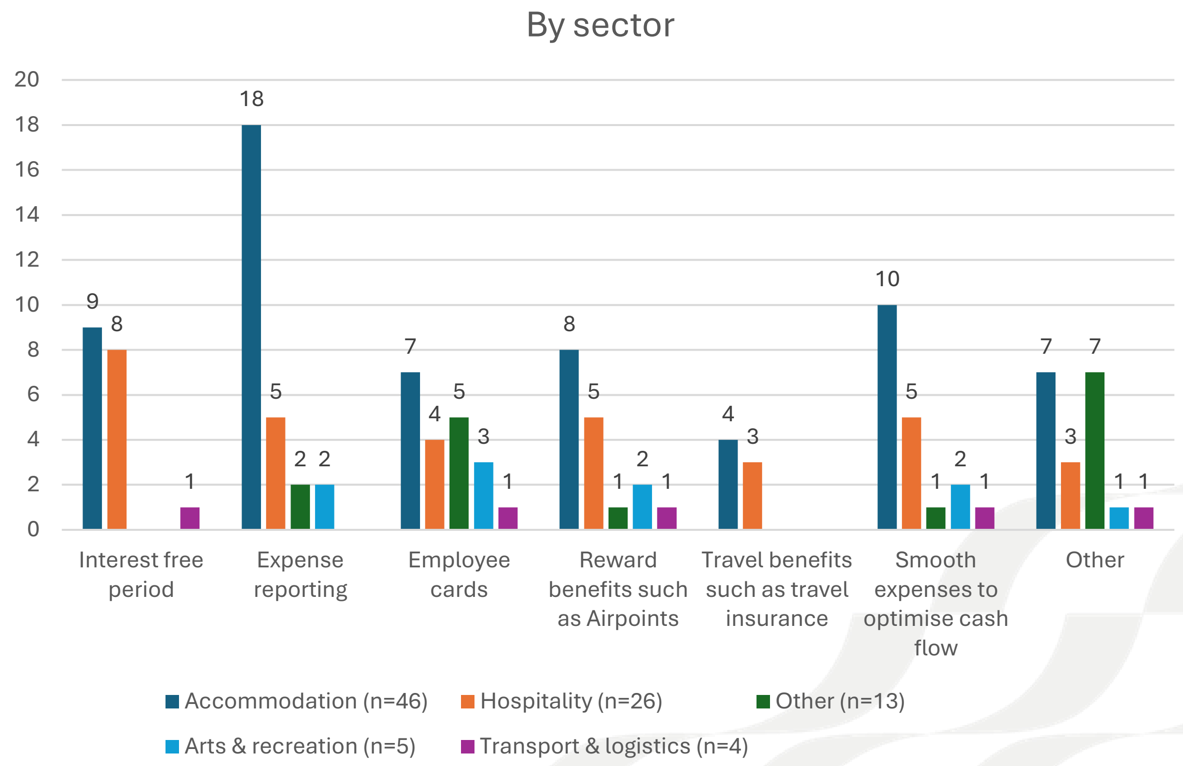
20 responses:
- Online & Supplier Payments (7)
- Convenience & Faster Purchasing (3)
- Operational Efficiency & Reduced Administration (4)
- Travel & Employee Expenses (3)
- No clear benefit (2)
- Security & Risk Reduction (1)

Note: Results are based on 63 respondents who answered 'Yes' to Question 19 – 'use commercial cards for business expenses'. Multiple answers permitted.

Commercial credit cardholder questions

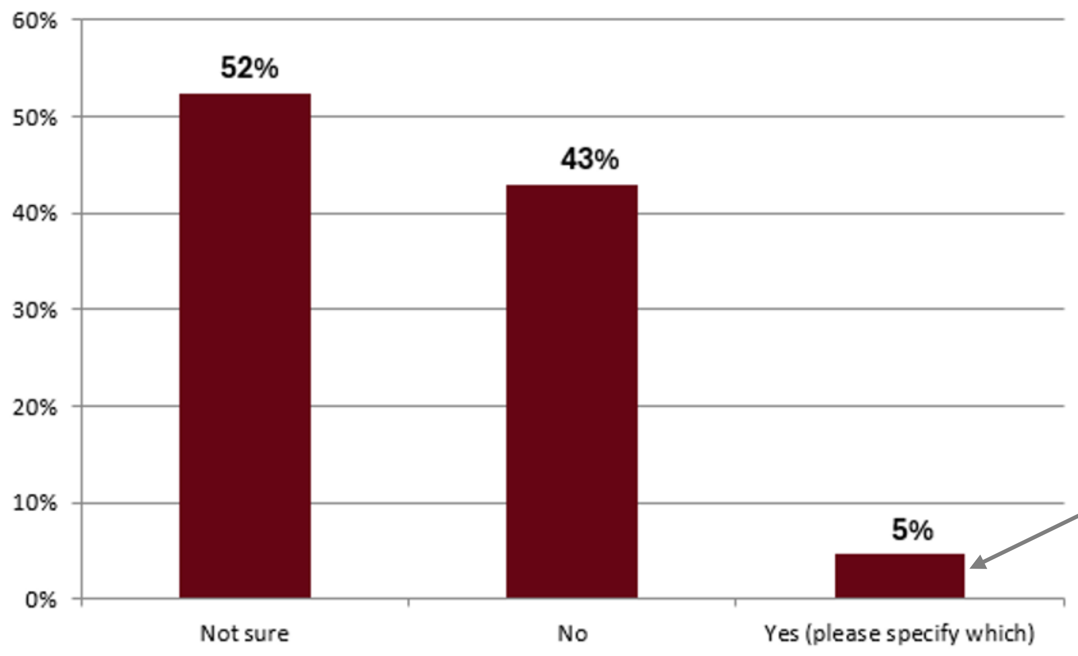
Q20. From your experience, what are the main benefits of using commercial credit cards for your business expenses? (merchant size and sector breakdown)





Commercial credit cardholder questions

Q21. If these commercial credit cardholder benefits were no longer included, would you be willing to pay separately to keep any of them?



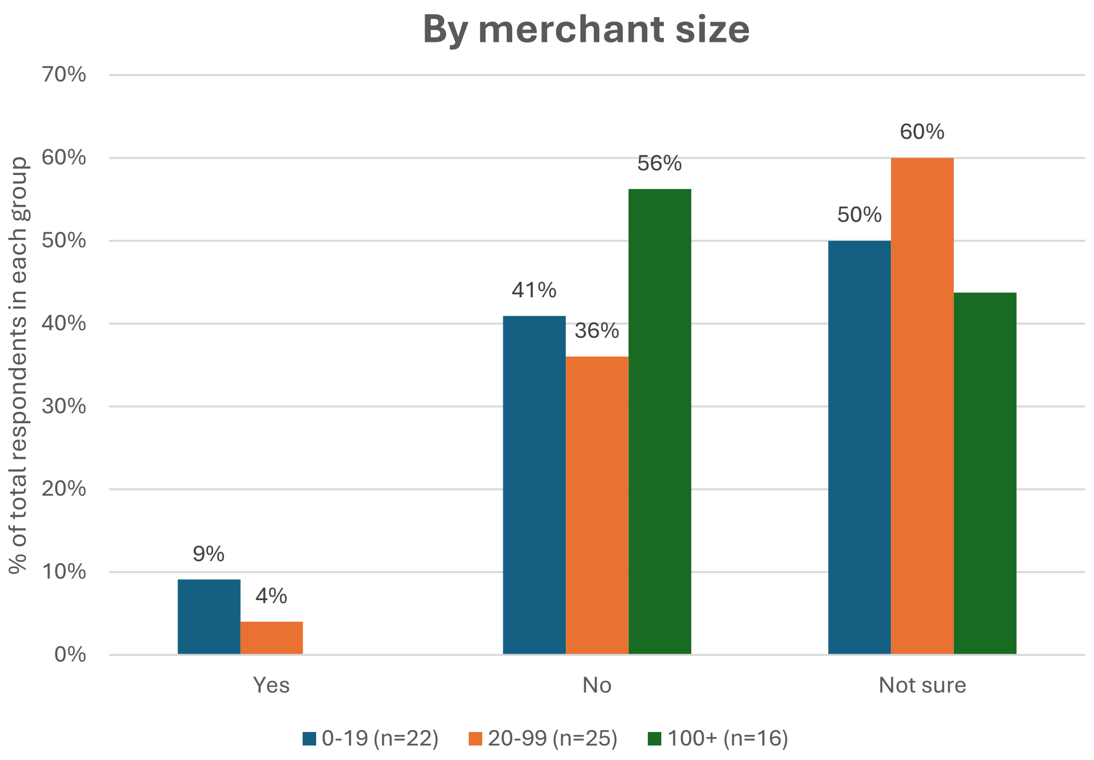
3 responses

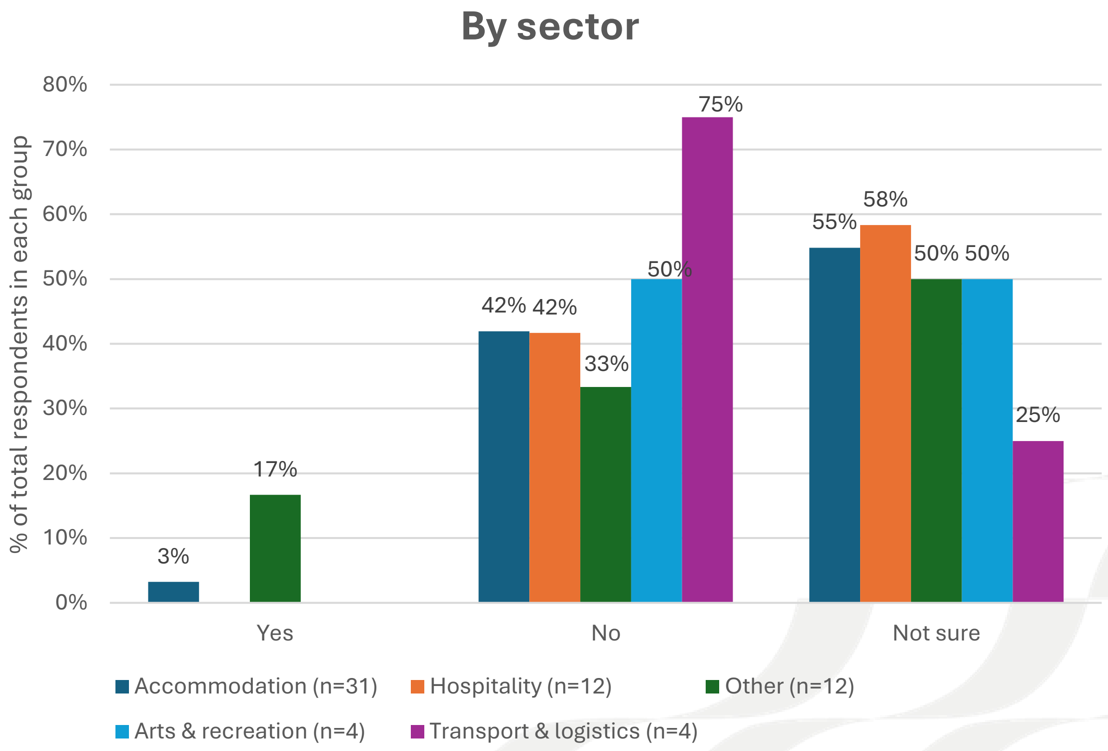
- Airpoints (1)
- Staff expense management (1)
- Did not understand question (1)

Note: Results are based on 63 respondents who answered 'Yes' to Question 19 – use commercial cards for business expenses. 33 noted 'not sure', 27 noted 'no' and 3 noted 'yes'.

Commercial credit cardholder questions

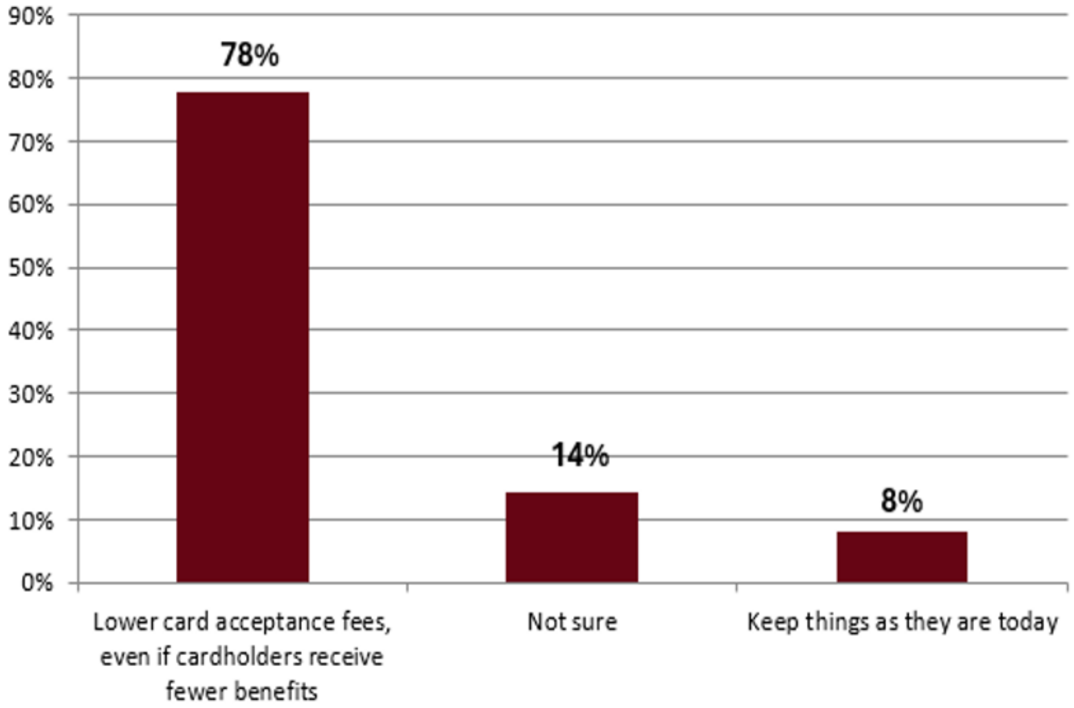
Q21. If these commercial credit cardholder benefits were no longer included, would you be willing to pay separately to keep them? (merchant size and sector breakdown)





Commercial credit cardholder questions

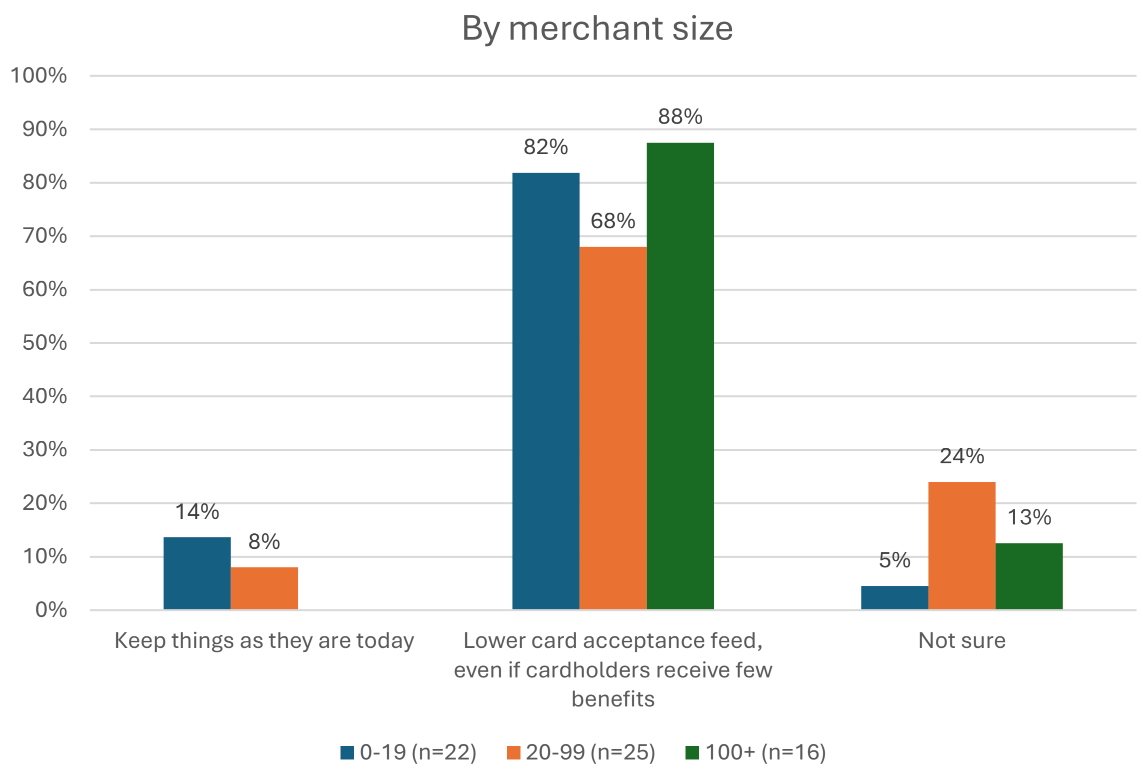
Q22. Thinking about commercial credit card fees charged to your business and the benefits cardholders receive. Would you prefer:

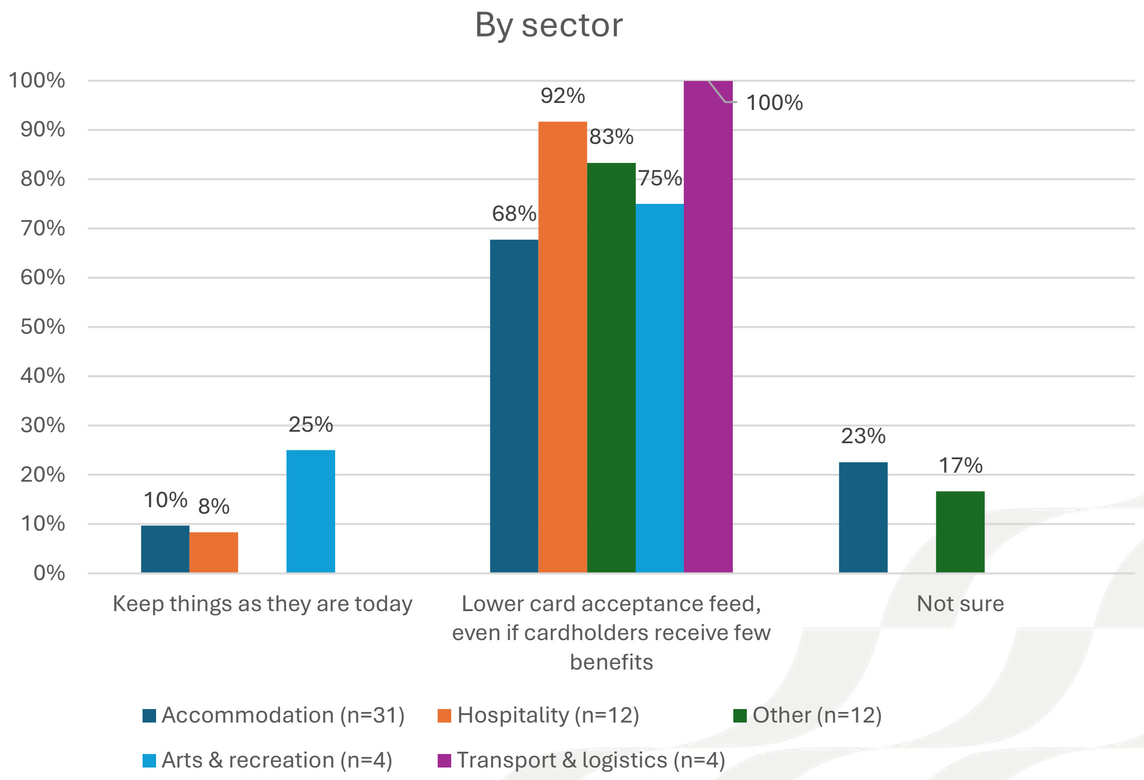


Note: Results are based on the 63 respondents who answered ‘Yes’ to Question 19 – 'use commercial cards for business expenses'. 49 noted 'lower card acceptance fees etc.' 9 noted 'not sure' and 5 noted 'keep things as they are today'.

Commercial credit cardholder questions

Q22. Thinking about commercial credit card fees charge to your business and the benefits cardholders receive. Would you prefer: (merchant size and sector breakdown)



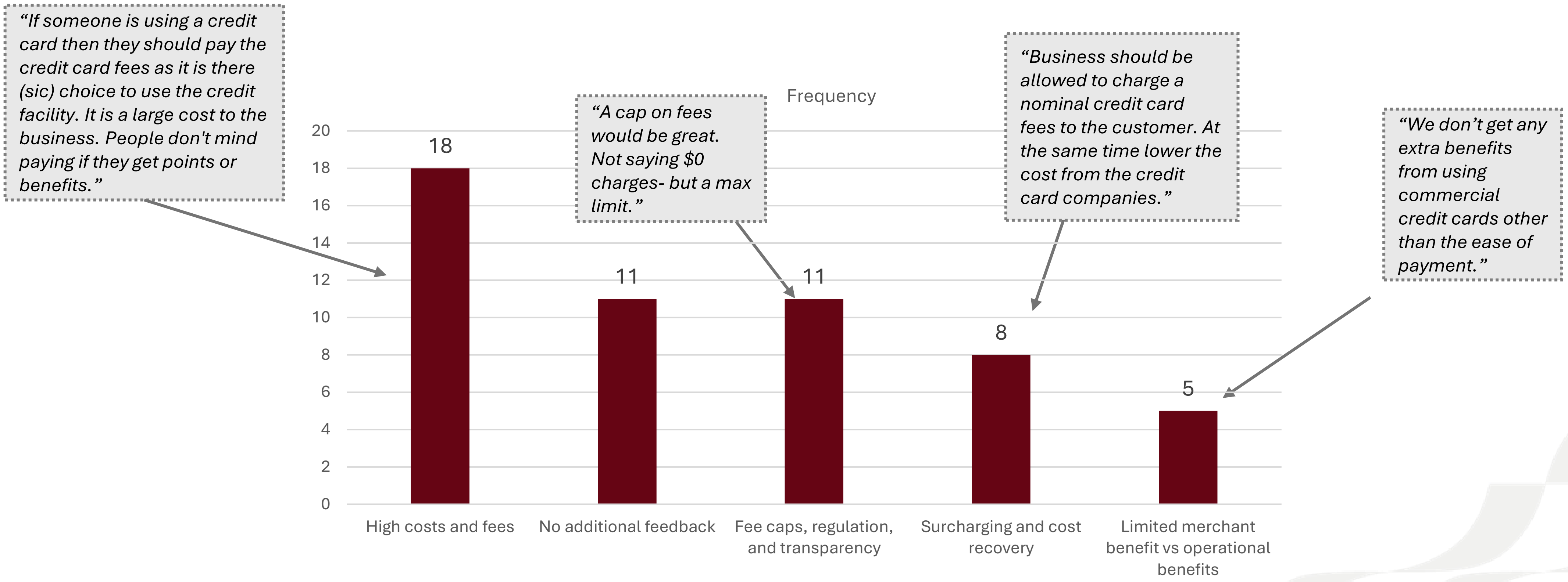


Final comments from survey respondents

Question 23

Final comments on commercial credit cards

Q23. Is there anything else you'd like to tell us about accepting or using business credit cards?



Note: Results are based on 39 responses who answered this question. Multiple answers permitted.
Text in boxes are direct quotes from the survey and illustrate how free-text comments were categorised into themes.

Further information, including our draft decision please refer to:

https://www.comcom.govt.nz/regulated-industries/projects/interchange-fee-regulation/