

Edgar, Dunn & Company Advanced Payments Report 2017



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Foreword

These days, digital transformation is far from being only a term that is on everyone's lips, but it is something very concrete and tangible that happens before our eyes – and it is changing our world.

In the payments and banking industry in particular, digital transformation not only challenges providers and retailers but also offers completely new and exciting opportunities. This Advanced Payments Report you are now reading bears witness to this revolution and gives many illuminating insights about the key developments in payments.

Just to name a few key facts found by this report: Around 83% of the survey respondents believe Open APIs hold the key to the future of banking and payments. They indicate that fintechs and new classes of payment service providers are expected to drive payments innovation. 75% of the respondents believe in-app payments in-store will have an impact on the retail industry; and as many as 60% say real-time payments will have an impact. This shows that more and more customers demand a smooth shopping experience with an uncomplicated, fast and secure payment process. Internet technology at the point of sale is the enabler here.

Talking about digitalization, a key upcoming trend that will play a crucial role in the future of payments is Artificial Intelligence (AI) and extended Data Analytics. Only by intelligently interpreting the data streams for cashless payment transactions, big data will turn into smart data. This not only provides retailers with invaluable insights of their customers' needs and preferences but also helps them improve targeted offers and reduce churn rates. In addition to that, AI enables powerful risk management tools to detect and proactively prevent fraud.

Digitalization has been the DNA of Wirecard ever since. Every day, we develop and design technology-driven solutions that enable cashless payments, and assist our customers and partners in the best possible way to become successful in the digitally transforming world.

We are pleased to sponsor the Advanced Payments Report this year and like last year, it is packed with insights, information and analyses which we hope will make for interesting reading.

Markus Eichinger, Executive Vice President Global Product Strategy at Wirecard



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