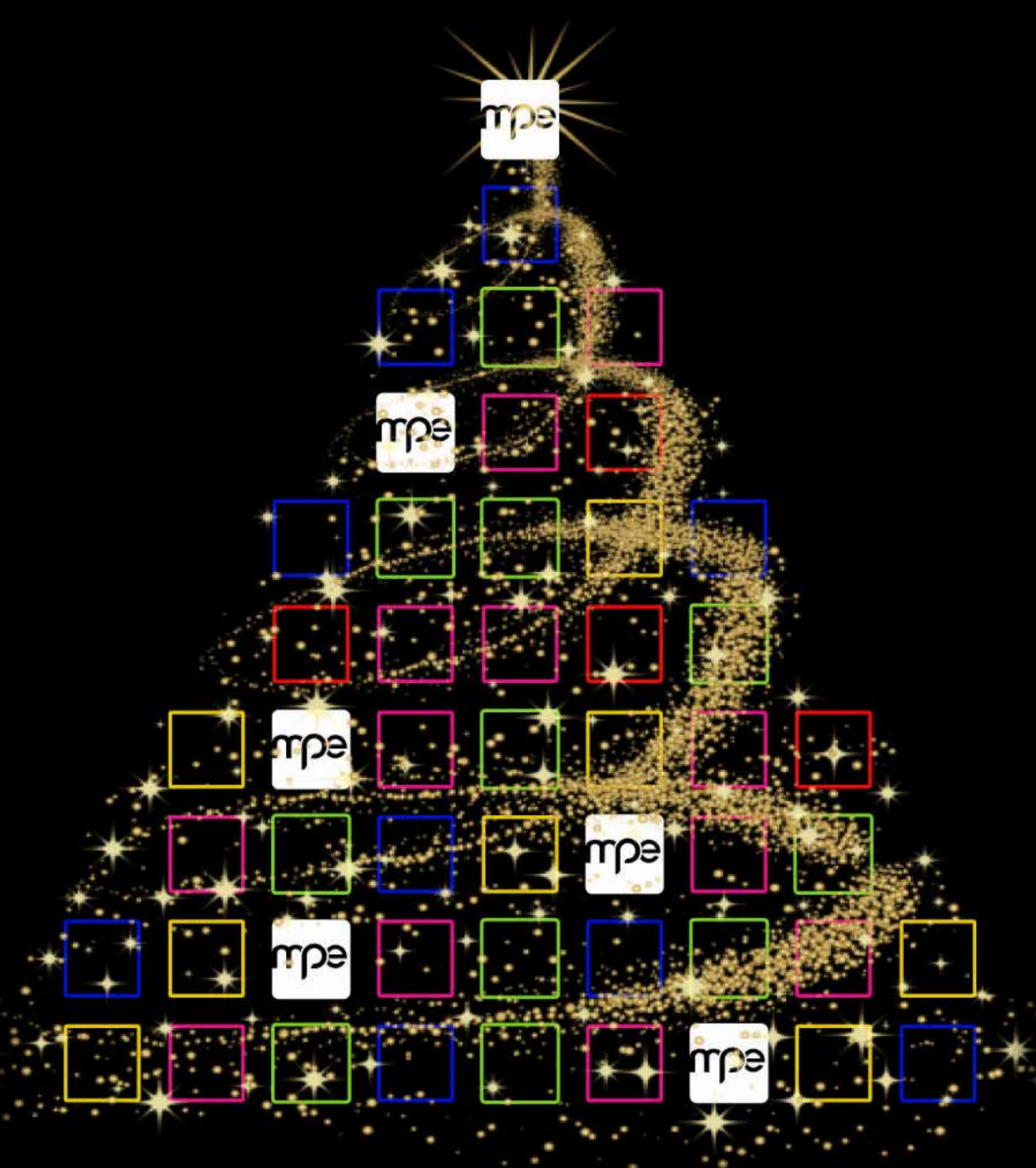


# POSitivity )))



# cbdcs, digital euro & stablecoins # ai in payments # new pos experience # new regions & cross - border payments

# digital wallets # regulatory vigilance # the future of open banking & open data # b2b payments # innovation hub

<b>Editorial</b>	<b>3</b>
<b>mpe 2024 conference updates</b>	<b>4</b>
<b>mpe Awards 2024 - all you need to know</b>	<b>5</b>
<b>video + 9 TIPS how to write an entry for winning the mpe Awards 2024</b>	<b>7</b>
<b>2024 predictions by industry experts</b>	<b>11</b>
<b>Industry reports</b>	<b>28</b>

# Dear POSitivity readers!

It's the time of the year when we reflect on key moments, achievements & learnings of the previous 12 months.

... it's the time to pause and understand what we did well, what to improve, and how to plan for the next chapter in our lives.

Enjoy these magic moments in good company and give yourself the most precious gift - the gift of growing by knowing & learning.

With this intention, we prepared the new Issue of POSitivity magazine.

We talked to 18 industry experts, from Merchants to Payment companies, asking them to share their predictions on key trends & challenges for 2024.

The industry outlook is positive; many experts predicted digital payments' growth and continuous collaboration & digital transformation. Read more on page 11.

The mpe conference is ready to set the tone for a remarkable 2024, and we invite you to join our 17th annual community meeting! Your feedback is fantastic! Over 200 big merchants already confirmed their participation, and it's poised to be our biggest meeting yet!

Let's dive in...Happy reading!

*Sincerely,  
Yours MPE team*

P.S.:

We wish you a merry Christmas full of love, joy, and happiness, and we look forward to seeing you all at the mpe 2024 conference on March 12-14 in Berlin.

**Like our magazine?  
Share it!**

**Follow us on social media for  
more updates & news about mpe  
conference & community**



# What's new at the **mpe 2024** conference?

Have you already considered how to start your 2024? Attending community events is one of the best options to grow your business, navigate the market complexities, and overcome challenges on the horizon.

Before you decide what events to attend in the 1Q/2024, look at our selection of announcements and reasons to join the mpe 2024:

## 10% OFF early bird rates available

We have last weeks to save on mpe 2024 conference passes. Hurry up and reserve your seat with the best rates until January 15 to save 325 EUR. [Register here!](#)

**mpe tip!** The biggest savings come with group registration of 5 or more people!

Don't know yet who from your team is joining mpe? No problem! Names on your tickets can be changed at any time at no cost.

Write to us for more info:  
[mpe@merchantpaymentsecosystem.com](mailto:mpe@merchantpaymentsecosystem.com)

## 200 merchants on board!

We are on a good track to host a record number of merchants. Already 200 merchants have confirmed their presence, companies like Zalando, Audi, Netflix, Booking.com...

**mpe tip!** If you are a merchant, claim your free pass now. We have the last 100 free passes available!

[CLAIM YOUR FREE PASS to the mpe 2024 "merchant hosted program"!](#)

## a new agenda just arrived!

Our secret sauce to success in merchant payments? PARTNERSHIP!

The program covers all aspects of merchant payments, from acquiring, Open Banking, Embedded Finance, Instant and cross-border payments, Payment Orchestration, Cybersecurity and fraud prevention, Tokenization, CBDC, PSD3, Digital wallets, SoftPOS to the world of AI in payments. Check the program.

[Check the agenda](#)

**mpe tip!** The 2024 program is featuring brilliant speakers & minds! Don't miss the chance to meet and learn from amazing speakers. We are proud to welcome the newly added: Martina Weimert, CEO of EPI company. [See the whole list of speakers confirmed so far!](#)





# awards 2024

## call for entries is open in 14 categories!

Hey innovators, start-ups, and merchant enthusiasts,

by seeking advice from experts, we can make your submission stand out. Let's take the edge off the writing process together as we approach mpe 2024.

Are you looking to win an award at mpe 2024? If so, pay attention to what the judges look for in an entry. First, watch the video with the list of criteria that will help you stand out from the crowd and increase your chances of winning!

**Submit your nominations NOW!**

The call for entries ends on February 5.

### categories voted by judges:

- merchant payment acceptance of the year
- most innovative fraud prevention solution
- best use of data analytics (outside of fraud)
- best cross-border merchant solution
- best in-store payments solution
- best platform/ marketplace provider
- best use of open banking for payments
- best regtech solution
- best payments orchestration solution
- best crypto/ decentralised/ virtual payments initiative
- most innovative payment solution **new category in 2024**
- chairman award - best esg initiative in payments

### category voted by judges & mpe delegates

- best startup innovation

### category voted by public

- mpe influencer of the year

# Why these awards?

**mpe awards** - are the only European awards recognizing best merchant payments acceptance companies and their achievements.

With a category for each player of the merchant payment ecosystem, the awards are all-inclusive. No other European awards program provides such industry-wide recognition in true reflection of the breadth and strength of our industry.

**Your benefits:** As a winner, you will benefit from Global promotion from the **mpe 2024 conference**.

- All winners will be given a 2024 mpe awards logo and jury testimonials to be used in their PR & marketing activities in addition to special coverage from mpe awards & conference
- Live tweets during the awards gala dinner announcing you as a winner
- mpe will promote short video interviews via different mpe channels
- A winner banner to be used on your website/ social media
- Inclusion in mpe awards PR announcing the mpe awards winners
- Pictures from the awards ceremony with a winner accepting the trophy
- Listing of your company's logo on the awards website

## Your Awards journey from nomination to ceremony

Entries OPEN:	October 12, 2023
Entries CLOSE:	February 5, 2024
Judges voting:	February 7 – February 18, 2024
Public voting:	February 7 – February 18, 2024
Shortlisted announced:	February 21, 2024
mpe awards ceremony:	March 13, 2024

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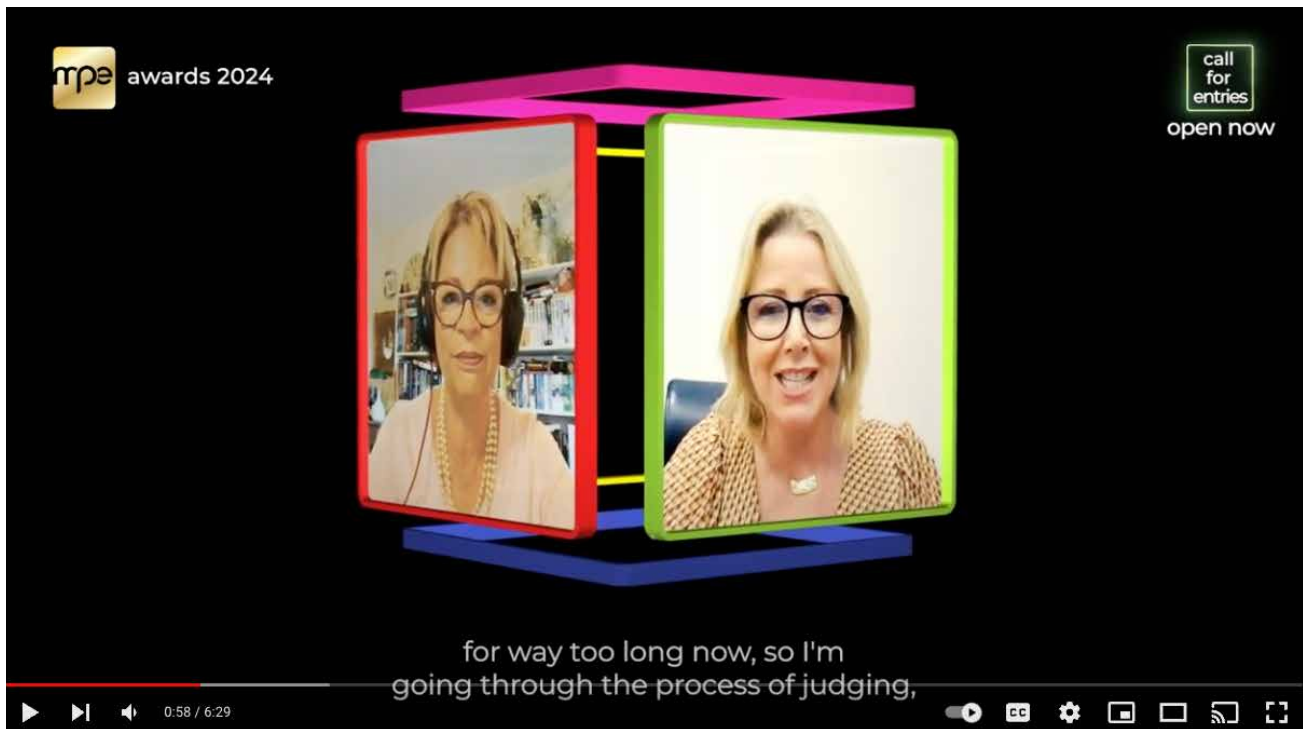
 **Fraudio**

**Fexco** 

 **awards 2024**

recognising & rewarding expertise & innovation in merchant payments ecosystem!

# video + 9 TIPS how to write the #bulletproof entry for winning the mpe Awards 2024



## 1. Be different...

*“As a judge, what I look for in an award submission is a well-written entry that responds appropriately to the criteria we look at when judging. This should also grab my attention and, hopefully, highlight why your particular entry is different and worthy of winning. Try not to duplicate anything and use the words available to you to ensure you provide me and my colleagues with all the information we need.”*

**Roger Alexander, Strategic Advisor at Tarci, Pennies, mpe 2024 Awards Co-Chair**





## 2. Focus on the customer.

- Elaborate on the value of the proposition for your customer by quantifying the benefits (cost reduction, revenue growth, loyalty, etc.)
- Add testimonials (including why your customer should choose your company, what made you stand out from the competition, and such)
- Address all the questions (a no-brainer, but believe me, this is not always the case)

**Mélisande Mual, MD, The Paypers**

## 3. Provide real data.

*“Entries live and die by data. Hard facts, not %. Judges look for real data to support submissions, those that give it often win.”*

**David Parker, Founder & CEO,  
Polymath Consulting Ltd.**



## 4. Match the criteria.

- Pick the most appropriate award category for the project, if entering the same or similar project in various categories tailor to the criteria to ensure the best chance of success
- Be succinct
- Provide references; supporting the criteria
- Provide KPIs, supporting the award criteria
- Don't provide too many files – best to summaries in one doc with links to videos and additional information

**Janusz Diemko, Co-Founder @ XELO PAY**





## 5. Mix originality and innovation.

*“As a judge, what I look for in an award submission is a mix of originality and innovation - a simple to understand value proposition, the benefits clearly explained, the problem that it solves, products that stand out from its competitors and frankly motivate me to want to apply for the product. These factors combine to make the WOW factor element... that’s what I look for in a winning submission.”*

**John Schratz, Founder and Managing Director, Eclipse Enterprise Consulting Limited**



## 6. Provide quality and innovation.

*“As a judge, what I look for in an award submission is the quality of the offer, the specific innovation provided in the market, and the equity of the business model.”*

**Andréa Toucinho, Director of Studies, Prospective and Training, PARTELYA CONSULTING**

## 7. Response to all questions.

- *Answer ALL of the questions, it’s amazing how many entries fall by not answering one of the questions*
- *Answer the question asked, be clear, and think about what makes you stand out*
- *Provide relevant examples where possible*

**Gary Munro, Principal Consultant & CTO, Consult Hyperion**





## 8. Address each criteria directly.

*“As a judge, what I look for in an award submission is a response that relates directly to the criteria of the respective awards category. It is not a question of attaching numerous additional documents. It is instead important to address each criteria directly, ideally with some real-life deployment examples or metrics. That will help enable judges to assess whether something might work in theory or is actually successfully deployed. Use metrics wherever you can.”*

**Volker Schloenvoigt, Director, Edgar, Dunn & Company**

## 9. Measurable evidence of the success.

*“Propositions that are live in the market together with measurable evidence of adoption and success.”*

**Teresa Connors, MD, @Payment Matters**



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[#mpe](#) [#mpe2024](#)  
[#ilovempe](#)



# 2024 predictions

Trends, challenges & new opportunities in Merchant Payments

When you think about new trends changing the world of merchant payments in 2024, what opportunities pop into your head? With the new year just around the corner, the merchant payments ecosystem (mpe 2024) conference asked the community.

Here's what the experts say:

**Christian Reinheimer**, Director  
Payments Product & Tech @  
LeoVegas



**What are the top opportunities in merchant payments in 2024?**

The maturity, wider availability and applicability of AI & machine learning will finally enable the effective use of all the data produced by payment transactions for better customer experiences and more safety.

**Who will be the key players in the merchant payments ecosystem?**

Regulatory authorities that understand and drive the utilisation of digital identity for customers and digital verification of ownership of payment instruments.

Aggregators of AI and “traditional” payment processing services like acquiring and open banking.

**What technologies are in the best position to transform merchant payments?**

AI will have the most significant impact..

**2024 will be a year of....**

AI and Open Banking adoption

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**Magnus Bendelin**, CEO @  
Waytobill



### **What are the top opportunities in merchant payments in 2024?**

Direct debit for efficient recurring payments: In 2024, the trend towards direct debit is likely to grow as businesses seek more streamlined and automated processes for handling recurring payments. The opportunity lies in the efficiency and convenience of this payment method, as it reduces churn and friction in transactions and enhances the predictability of cash flows for merchants, while increasing payment rates.

### **Who will be the key players in the merchant payments ecosystem?**

The key players in the merchant payments ecosystem in 2024 are expected to be those who prioritize creating easy onboarding processes and ensuring smooth payment flows, especially for recurring payments.

### **What technologies are in the best position to transform merchant payments?**

In the context of merchant payments, open banking has the potential to transform the industry by addressing the onboarding process. By leveraging open banking, merchants can access customer financial data securely and expedite the recurring payment setup process, making it more efficient and user-friendly. This also leads to less administrative workload.

### **2024 will be a year of....**

Happiness for merchants that take the step into recurring payments.

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**Daniel Kornitzer**, Strategic Advisor @ Tillo

### **What are the top opportunities in merchant payments in 2024?**

I believe the best opportunities for companies



in merchant payments revolve around enhancing performance, such as authorisation rates, salvaging declined transactions, improving conversion rates on all onboarding processes, automating reconciliation processes, and embracing alternative payment methods.

### **Who will be the key players in the merchant payments ecosystem?**

In 2024, the key players in the merchant payment ecosystem will be those that leverage technology to enable new use cases, such as the use of digital gift cards for payouts and rewards, or to bring about a massive simplification of cumbersome and inefficient processes that often lead to revenue leakage, like consumer and merchant onboarding.

### **What technologies are in the best position to transform merchant payments?**

While several technologies are making waves in merchant payments - like cloud computing, 5G, biometry, embedded finance, etc. - AI stands out as the most transformative. In such a short space of time, AI has already cemented itself as a game-changer, especially in risk and compliance, where it plays a pivotal role in identifying fraudulent activities and, increasing user acceptance, and in improving user ex-

## 2024 predictions

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periences through chatbots and personalised services that help to keep merchant services relevant to consumers.

### 2024 will be a year of.....

AI.

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## Quentin Preuvot, VP Integrated Payments @ Fiserv



### What are the top opportunities in merchant payments in 2024?

In 2024, ISVs will more and more prioritize the seamless integration of payment capabilities, shift towards more active roles in payment processing, and standardize the use of advanced terminals to offer comprehensive solutions to their clients. This evolution will not only optimize business operations but also drive additional revenue opportunities for ISV

\* ISV Accelerating Payment Strategies via Software Integration:

ISVs (Independent Software Vendors) will likely intensify efforts to embed efficient pay-

ment capabilities directly into their software solutions. By integrating payment features seamlessly within their applications, ISVs can offer enhanced value to their clients, creating a one-stop-shop experience. This integration could encompass various functionalities like in-app payments, subscription management, or even AI-driven insights into payment data. As ISVs adopt these strategies, they can simultaneously generate new revenue streams by offering payment-related services, potentially through revenue-sharing models or subscription-based fees for access to these integrated payment features.

\* Shift from Referral Models to ISO/Payfac for Payment Strategy:

ISVs might transition from referral models to becoming Independent Sales Organizations (ISOs) or Payment Facilitators (Payfacs) themselves. By taking on these roles, ISVs can have greater control over the payment process, streamline onboarding, and offer a more cohesive experience to their customers. This transition enables ISVs to manage the entire payment flow, from merchant account setup to transaction processing. It also allows for increased flexibility in setting pricing structures, potentially leading to improved margins and revenue growth.

\* Standardization of Semi and Full Integrated Solutions using Advanced Terminals: Integrated payment solutions featuring advanced terminals (e.g., Clover Mini, Clover Flex) are likely to become the standard for ISVs bringing products to market. These terminals offer a range of functionalities beyond just processing payments, including inventory management, customer engagement, and analytics. ISVs recognizing the value of such comprehensive solutions will increasingly design their software to seamlessly integrate with these advanced terminals. By doing so, they provide their clients with more comprehensive tools that enhance operational efficiency, customer

## 2024 predictions

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service, and payment processing capabilities—all within a single integrated system.

### Who will be the key players in the merchant payments ecosystem?

Fiserv / Stripe / Worldline / Worldpay / Elavon

### What technologies are in the best position to transform merchant payments?

Semi-integration / Full integration

### 2024 will be a year of.....

Integrated payment

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## Andy McHale, Senior Director of Product and Market Strategy @ Spreedly



### What are the top opportunities in merchant payments in 2024?

In 2024, the merchant payments sector will focus on expanding mobile and cross-border e-commerce payments and enhancing security.

Key opportunities also lie in supporting subscription models, embracing payment orchestration platforms, exploring digital currencies, and offering personalized, omnichannel payment experiences. These trends will be essential for growth in the rapidly evolving payments landscape.

### Who will be the key players in the merchant payments ecosystem?

In 2024, key players in the merchant payments ecosystem will include Payment Service Providers (PSPs) like PayPal and Stripe, major banks, card networks such as Visa and MasterCard, and payment orchestration platforms like Spreedly. Additionally, e-commerce giants (Amazon, Shopify), fintech startups, mobile wallet providers (Apple Pay, Google Pay) will play significant roles.

Regulatory bodies and tech giants like Google and Apple will also influence the landscape, focusing on security, innovation, and user experience in payment processing.

### What technologies are in the best position to transform merchant payments?

In the transformation of merchant payments, mobile payment technologies and contactless methods like NFC and QR codes are gaining momentum for their convenience. Payment orchestration platforms will provide flexibility in managing diverse payment options. Biometric authentication will bolster security, and the Internet of Things (IoT) promises innovative payment solutions. The advent of 5G technology will further enhance mobile payments, RegTech will assist in regulatory compliance, and open banking will enable more personalized financial services, collectively shaping a faster, more secure, and customer-centric payment landscape.

## 2024 predictions

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### 2024 will be a year of.....

Significant growth and evolution in the field of payments orchestration. As businesses continue to expand globally and seek more seamless, secure, and customer-friendly payment solutions, the demand for sophisticated payment orchestration platforms is likely to surge, leading to enhanced capabilities and broader adoption across various industries.

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### Michael Salmony, CEO @ Payments Innovation Consulting



### What are the top opportunities in merchant payments in 2024?

Open Banking will be \*enforced\* by PSD3/PSR - this leads to massive opportunities for merchant checkout.

- A2A payment cheaper (no interchange, no PCI DSS costs, less fraud)
- Money is available Instantly (SCTinst)
- Irrevocable (no chargebacks)
- Smart checkout (e.g. take from a savings account, financing, BNPL, ...)
- Better UX towards customer, hence higher

conversion

- Less complicated than e.g. direct debits (mandates, R-Tx)
- APIs allow more automation

### Who will be the key players in the merchant payments ecosystem?

Many stakeholders - a question now, more of orchestration, platforms, ...

### What technologies are in the best position to transform merchant payments?

Not blockchain (more positively: biometrics)

### 2024 will be a year of.....

Yet further digital transformation

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### Ben Thurlow, B2B Issuance and Acceptance/ Head of Marketing @ Adflex



### What are the top opportunities in merchant payments in 2024?

Businesses in 2024 want enhanced security

and spending controls in their B2B payments. This will drive increasing use of virtual cards; in fact, Juniper Research predicts that virtual card transactions will exceed 121 billion globally by 2027; increasing from 28 billion in 2022 and representing a growth of 340%.

A virtual card is a card number which is generated for a specific purpose, be that for a one-time transaction, allocation to a specific employee or department within a company, or with a limited budget or period of time for its use.

Virtual cards build on the benefits offered by commercial cards by offering unrivalled control over spend. They can be front-loaded to the exact amount of a specific transaction or budget and can also be allocated to a specific employee or department within a business. This enables greater control over who can use the funds.

Mastercard calculated that virtual cards have the potential to drive cost savings of \$0.50 to \$14 per transaction, so we expect them to become a popular, automated payment technology in the coming year.

### **Who will be the key players in the merchant payments ecosystem?**

Merchants, buyers, FIs and payment processors are all key players. Yet, the complexity and scale of B2B payments are a world apart from B2C. Many card products are in the market, from purchasing to virtual cards. Yet, most benefits sway in favour of the buyer. Level the playing field and extend benefits to the merchants, such as automating the acceptance and execution of commercial card payment through the right payment technology to reduce admin, PCI scope and improve buyer and merchant relationships.

### **What technologies are in the best position to transform merchant payments?**

B2B payments are often seen as lagging behind their B2C counterparts when it comes to innovation. But as B2B begins to diversify its offerings, we expect that user experience (UX) will take centre stage in the B2B world and become a real differentiator in 2024. Corporate buyers will soon expect the same simplicity as they get when buying items in their personal lives.

This will be achieved in two ways: first, through more nuanced services like Variable Recurring Payments (VRP) and Straight-Through Processing (STP), the latter of which can help turn cards from cost centres into revenue centres with greater visibility, optimisation and control.

VRPs are an evolution of the current direct debit scheme, allowing a business to make a series of payments ahead of time to better forecast spend and facilitate more informed decisions. STP, on the other hand, speeds up transactions by automating manual processes, such as manually processing virtual cards, providing a more efficient and secure way to handle accounts payable processes.

Automation has been the holy grail in B2B for years now, with businesses trying to remove manual methods to save time and money by reducing Accounts Payable (AP) and Accounts Receivable (AR) processes. However, what we've seen is that actually automation might not be for everyone, so a trend that may surprise you for 2024 will be some payment services saying, "Yes, you can have fully automated processes, but here are the manual elements that, if you prefer, you can use and keep under your full control."

The real winners here will be those that can enable the best of both worlds, maximum auto-



## 2024 predictions

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mation, but full control, and if requested, some processes that remain manual. This may seem counterintuitive, but it is part of the larger trend for 2024, which is increasing diversification. B2B is no longer a place for “one solution fits all”, it is and really always has been, too nuanced and complex for that.

Business that can choose from a suite of services and hand-pick those most relevant to their business, will come out on top in 2024.

### 2024 will be a year of.....

Collaboration, orchestration and growth.

---

## Juan Pablo Boccardi, Head of Fintech and Payments Industry @ Simeatrik



### What are the top opportunities in merchant payments in 2024?

In 2024, the merchant payments landscape is ripe with opportunities driven by the increasing demand for seamless, secure, and efficient

transactions. With the rise of e-commerce and the continued adoption of digital payment methods, businesses have a unique chance to enhance customer experiences, optimize cross-border transactions, and tap into emerging markets. Embracing innovative payment models, such as buy-now-pay-later options and decentralized finance solutions, will position merchants to capitalize on the evolving needs and preferences of consumers.

### Who will be the key players in the merchant payments ecosystem?

The merchant payments ecosystem in 2024 is expected to be shaped by a dynamic interplay of established financial institutions, tech giants, and fintech disruptors. Traditional players like Visa, Mastercard, and leading banks will remain influential, while tech innovators such as Apple, Google, and emerging fintech startups are poised to play pivotal roles. Collaborations and strategic partnerships between these entities will likely define the competitive landscape, with agile fintech players contributing to the diversification and democratization of payment services.

### What technologies are in the best position to transform merchant payments?

In 2024, several transformative technologies are poised to reshape the merchant payments landscape. Blockchain technology, with its potential to enhance security and transparency, is expected to gain prominence, facilitating faster and more secure transactions. Artificial intelligence and machine learning will play a crucial role in fraud detection and prevention, enhancing risk management in payment processes. Additionally, the widespread adoption of contactless payments, powered by near-field communication (NFC) and mobile wallets, will continue to redefine the user experience and drive the evolution of payment methods towards greater efficiency and convenience.

## 2024 predictions

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### 2024 will be a year of.....

Unprecedented digital transformation and heightened competition in the merchant payments domain. As businesses navigate the evolving landscape, those that prioritize agility, innovation, and customer-centric approaches will thrive. The convergence of emerging technologies, collaborative partnerships, and a renewed focus on user experience will mark a pivotal moment in the trajectory of merchant payments, setting the stage for a future where financial transactions are not just transactions but seamless, integrated experiences.

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### Johannes Ingi Kolbeinsson, CEO, co-founder @ PAYSTRAX



### What are the top opportunities in merchant payments in 2024?

I believe that the top opportunities are in wallet payments and for merchants to accept payments through the main wallets in use. Wallets are becoming the biggest growth method of

payment, and not without reason, as this is the most convenient way of payment, just tap and go.

### Who will be the key players in the merchant payments ecosystem?

The regulators are key players in the merchant payment ecosystem, with the introduction of the PSD3, PSR and digital Euro in EEA, as well as the start of potential de-regulation in the UK.

### What technologies are in the best position to transform merchant payments?

Digital wallets are transforming merchant payments. They are just in the beginning stage of being implemented in online payment gateways, as they are already proven for their simplicity in POS terminal payment. The ease of use, being able to skip all registration steps in online payments and go directly to the payment, is a game changer in merchant payments.

### 2024 will be a year of.....

Growth of card payments, mainly through the use of wallets, and a decline in cash payments.

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### Marius Galdikas, CEO @ ConnectPay

### What are the top opportunities in merchant payments in 2024?

Firstly - utilizing AI. This is kind of a no-brainer, as AI has gotten a lot of traction this past year. However, you have to be smart in how you utilize its capabilities. The fears that it may replace professionals are unfounded. On the contrary, I see it as a great tool to equip in-house experts with. AI can streamline their work and assist in



much more complex processes, such as analyzing vast amounts of data to prevent fraud. Another opportunity to capitalize on will be biometric payments, making checkout a more seamless and convenient experience. The diversity of payment and point-of-sale options is going to be key as well - the more options for clients, the more value you can expect to generate.

### **Who will be the key players in the merchant payments ecosystem?**

SumUP for point-of-sale services, Adyen for collecting payments, and ConnectPay - for every and all embedded finance solutions. :)

### **What technologies are in the best position to transform merchant payments?**

Various reports predict that mobile commerce is expected to make up 70% of retail e-commerce sales by 2024, thus mPOS and softPOS — systems designed to conduct cashless payments on mobile devices — will play a key role in capitalizing on this trend. Tokenized payments (ApplePay, GooglePay, UnionPay) are powerful as well, as they protect customers' sensitive data and streamline future purchases. Finally, it's worth observing the account-to-ac-

count payments market. We plan on closely observing how the launch of 'FedNow' is changing the dynamics of payments in the USA and how much of the market A-to-A payments will carve out from the card schemes. In Europe, on the other hand, A-2-A payments seem like "old news" now, yet they keep on growing — it will be interesting to watch how industry veterans like 'TINK' or startups like 'kevin.' adapt and refine their solutions and what offers will they be bringing to the platforms.

### **2024 will be a year of.....**

Regulatory agility: with the PSD3 directive on its way, and new, refined AI technology, both regulators and market players will have their hands full. Sustainability in fintech: there will be a heightened focus on how to positively contribute towards more sustainability in the industry, helping to develop long-lasting financial products as well as a more economically resilient market. More sophisticated fraud: as GenAI continues improving, impersonation, deep fakes, and phishing attempts are expected to rise. Placing proper safeguards beforehand and educating your clients will be of utmost importance.

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## **Siamac Rezaiezadeh, VP**

**Product Marketing and Insights  
@ GoCardless**

### **What are the top opportunities in merchant payments in 2024?**

Embedded finance - We're entering a golden era for embedded finance, with larger enterprises getting serious about their payment strategies and the competitive edge it can provide. New GoCardless research has shown that



34% of merchants are proactively planning to consolidate their suppliers over the next 12 months, prioritising providers who can offer more in one place. This means the gauntlet has been thrown down with a huge payoff for those who can be first to market with expanded capabilities.

Open banking will become more “real” - we’ll see organisations across the ecosystem look at what’s working, what’s not and what’s on the cusp of working through 2024. This will mean increased partnership deals with providers seeing to add open banking powered payments; it will mean enterprises starting to get serious about what open banking use cases are right for them; and it will mean beginning to move beyond early adopters and initial use cases, particularly as commercial VRPs begin to trickle out.

### **2024 will be a year of....**

Putting your money where your mouth is. 2023 has been a really interesting year, we’ve seen lots of animated debate spurred by the Joint Regulatory Oversight Committee (JROC) publishing their recommendations for the next phase of open banking in the UK, the Axe

the Card Tax campaign and, more recently, the Garner Report. But there’s only so long that we can talk about what we should be doing to drive competition and fairer payments without acting on it, and I think 2024 will be the year that we start to see some payment providers and banks truly walk the talk.

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### **Yaacov Martin, CEO @ Jifiti**



### **What are the top opportunities in merchant payments in 2024?**

White-labeled embedded lending solutions from banks and regulated lenders, also embedded lending in the B2B merchant space, is a huge opportunity.

### **Who will be the key players in the merchant payments ecosystem?**

Banks, regulated lenders and white-labeled embedded lending providers that support regulated, responsible financing offers and that have succeeded in the space based on merit.

### **What technologies are in the best position to**

## 2024 predictions

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### transform merchant payments?

White-labeled embedded lending technology that facilitates the financing of banks, financial institutions and regulated lenders while positively impacting the merchant's brand and providing access to real-time payments and consumer behaviour data.

### 2024 will be a year of.....

Survival of the fittest, and quality prevailing over quantity in the embedded lending space, as well as giving merchants the ability to offer the right financing product to the right customer and use case in the right place.

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**Nako Siskov**, Principal  
Consultant Secure Digital  
Payments @ Netcetera



### What are the top opportunities in merchant payments in 2024?

The year 2024 presents lucrative opportunities for companies prioritizing customization and personalization. Many enterprises, mainly SMEs, will likely witness a surge in tailored

payment solutions that cater to their unique needs and challenges. These solutions aim to give SMEs more flexibility and convenience in managing their payments, fostering a supportive environment for their growth and sustainability and gaining a significant competitive edge. This approach not only addresses the unique demands of different sectors but also enhances the overall user experience for merchants and consumers alike.

It is expected that in 2024, the emphasis will be on accelerating the development and implementation of consistent Click to Pay solutions. These solutions aim to lower cart abandonment rates and reduce fraud, providing a more seamless and secure alternative to traditional guest checkouts and proprietary wallet-based checkout buttons.

Furthermore, what would be of crucial importance is integrating advanced technologies and their features so the companies can seize the opportunities. Implementing Artificial Intelligence (AI), Machine Learning (ML), and blockchain can elevate customer experience and fortify security measures. Transitioning towards increased automation, focusing on integrating seamlessly with accounting and ERP systems, will be a necessary shift to streamline processes, enhance efficiency, and reduce manual intervention in payment workflows.

### Who will be the key players in the merchant payments ecosystem?

It will not be a surprise if there are visible efforts towards a coordinated shift to payments that run on locally owned and operated payment rails. Still, in the merchant payments ecosystem, the enduring dominance of established payment processors and card networks such as Visa, Mastercard, PayPal, and Square is expected to persist. These industry giants have firmly established themselves as key players in shaping the landscape of merchant transac-

tions.

However, a notable shift in perspective is evident among stakeholders, emphasizing the necessity for a highly collaborative and consultative development approach. The realization is clear that substantial enhancements in the industry require a collective effort. A constructive industry dialogue is set to play a pivotal role in the ongoing enhancement and evolution of the merchant payments ecosystem. By fostering collaboration, the industry can adapt to changing demands and deliver innovative solutions that meet the evolving needs of merchants and consumers.

### **What technologies are in the best position to transform merchant payments?**

There will be a growing number of evolving technologies that are shaping the future of digital payments and e-commerce. Those who would work in favour of simplifying online checkout and making it more consistent, convenient and secure would have the chance to stand the time pressure. The technologies that would get rid of all the friction points and would help merchants to reduce fraud and lower cart abandonment.

In 2024, data sharing emerges as a significant focal point, alongside innovative authentication methods designed to liberate customers from the constraints of extra devices. Advanced technologies like Artificial Intelligence (AI) and Machine Learning (ML) stand as crucial pillars, but the impending arrival of PSD3 as well that emphasises accessibility and inclusion.

As the industry moves forward, the protection of data transfer through tokenisation and other security instruments takes an essential stage. Secure Payment Authentication is poised to redefine the landscape for cardholders and transactions, offering robust measures against remote payment fraud. Technologies such as SRC (Secure Remote Commerce),

3DS (3-D Secure), and Payment Tokenisation Specifications support the global adoption of fraud-fighting measures, ensuring reliable and convenient online commerce. The flexibility of using Tokenization and CtP technologies independently or in tandem enhances their effectiveness without compromising the customer experience.

Blockchain and cryptocurrency are anticipated to play pivotal roles, promising faster and more secure transactions. Integrating AI, ML, and blockchain not only enhances fraud detection but also contributes to personalised customer experiences, underscoring the dual importance of customer-centricity and security. CBDCs have already moved to their next stage, and 2024 will be laying the framework for CBDCs to achieve their strong projected growth. By utilising CBDCs in a B2B transaction, businesses will be able to reconcile transactions much more efficiently and reduce costs.

Value-added Services will flourish, and Instant payments will spread more, and with that, we are already witnessing a shift towards merchant payments as the more dominant payment type.

A bold approach from all stakeholders is imperative to embrace these new trends. However, the realisation persists that the success of these advancements is intricately tied to robust regulations. The call for global regulation and international standardisation echoes throughout, emphasising the need for a collaborative effort to propel the evolution of cross-border transactions. As the industry pioneers these technologies, it concurrently navigates the regulatory landscape to ensure a harmonious and secure future for merchant payments on a global scale.

### **2024 will be a year of.....**

As we approach the following year, the

## 2024 predictions

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momentum of growth witnessed in 2020 remains unparalleled, setting a high bar for all stakeholders to align with the evolving landscape. While 2024 is not poised for a replication of that extraordinary growth, it is predicted to be a year of continuous progress, laying the groundwork for transformative shifts and fundamental innovations in the years that follow. One notable aspect on the horizon is addressing the existing disparities in digitization across various EU countries. The aspiration is to ensure that more individuals can freely enjoy its benefits. This collective push towards greater digitalization is expected to sustain the upward trajectory of digital and contactless payments. With the surge in digital transactions, security measures such as tokenization and biometric authentication may emerge as focal points for enhanced protection. A crucial theme for the upcoming year is the integration of equality and inclusion within evolving technologies. Advocating for accessibility among diverse groups and individuals becomes paramount. Businesses will likely adapt by introducing more flexible payment options, such as Buy Now, Pay Later (BNPL). This strategic shift aims to accommodate consumer preferences and mitigate the impact of inflation on purchasing decisions. The year 2024 will build upon the groundwork laid in 2023, fostering a more supportive environment that unlocks the potential for substantial investments. These investments are pivotal for ushering in transformative changes in the years ahead. 2024 is envisioned as a preparatory phase, setting the stage for a more substantial influx of investments to drive vital transformations in the payment industry's landscape.

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**Ugne Buraciene, Group CEO**  
@ payabl.



### **Who will be the key players in the merchant payments ecosystem?**

The world of merchant payments is going through an evolution, almost like a high-stakes match where the usual players - merchants, acquirers, and card networks - are engaged in a strategic struggle for dominance in the payment ecosystem. Despite the familiar faces, the dynamics are constantly changing as each player fights to claim a bigger piece of the profitable payment market.

The dynamics within fintech, marked by collaborations among major banks and technology companies, resemble a marketplace model. Observing these trends, it's evident that we are transitioning towards a collaborative marketplace ecosystem.

In this evolving landscape, companies that excel are those capable of adapting and collaborating seamlessly with various parties, even those they may have previously viewed as competitors. They embody a multifunction-

## 2024 predictions

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al approach, participating in the marketplace ecosystem where the best services are selected and packaged for merchants. This adaptability benefits merchants who find it easier to integrate with players they are already connected to.

The players that stand out are those that are multifunctional or highly specialised providers. For instance, in B2B payments, specialised providers like PayHawk cater specifically to businesses seeking those services. However, for merchants aiming for an end-to-end payment infrastructure, the marketplace model becomes essential, fostering a collaborative environment where everyone shares and collaborates.

The key players in this marketplace model include banks, fintechs, and technology providers. Each entity plays a crucial role in ensuring safety, regulation, and monitoring within the ecosystem. Despite ongoing developments, I anticipate that the core players in this marketplace will remain consistent.

As we look ahead, I foresee challenges for large acquirers. Their sheer size can actually hold them back from expanding their share of the market, indicating that consolidating companies may not always guarantee long-term success. Their struggle to gain market share and innovate is apparent, given their traditional models that lack the agility of a collaborative marketplace. The difficulty in adapting swiftly to evolving merchant needs may pose challenges for these larger players in the coming year. The market is increasingly favouring flexibility and adaptability, traits that the larger players may find challenging to embrace. “

**What technologies are in the best position to transform merchant payments?**

As regulatory constraints are on the rise, we may not see a rollercoaster of groundbreaking technological changes in the payments industry for now, but it's precisely within these boundaries that we'll make smart decisions within these rules.

The potential of technologies like AI is undeniable, especially in simplifying APIs, streamlining integrations, and enhancing fraud monitoring. However, the highly regulated nature of the payments environment poses challenges, making it unlikely for transformative changes to occur swiftly.

In terms of future technological advancements, the focus should be on addressing legacy frameworks, particularly among established payment service providers with aging technology stacks. Newer players, despite their size, have an advantage in agility due to modern infrastructures like microservices. The key transformation lies in how companies can successfully move away from outdated systems and adapt to more flexible frameworks.

While discussions about the role of AI in payments persist, the practical application is crucial. We, as payabl. have been utilising machine learning for transaction monitoring and fraud detection for a considerable time. The emphasis now should be on ensuring the secure and safe implementation of AI, considering its potential in customer-related processes and broader company improvement initiatives.

With that being said, the ultimate goal on every provider's radar should be to facilitate a smoother and faster onboarding process for merchants, aligning with the industry's direction towards efficiency and speed.

**2024 will be a year of....**



## 2024 predictions

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The current trajectory of the payments industry doesn't suggest that we'll see any seismic shifts in the coming year. Apart from heavily anticipated PSR and PSD3 release – with the former aiming to further modernise and strengthen the security and protection of the EU's payments market and the latter aiming for a more harmonised and transparent payments landscape across the European Economic Area. The landscape has been characterised more by iterative improvements rather than revolutionary changes. As I often note, it's a continuous cycle of refining existing processes, bolstered by advancements or enhancements. Notable developments include the ongoing evolution of Open Banking in the UK and a growing emphasis on regulatory improvements, especially in areas like buy now pay later (BNPL) payment methods. There's a noticeable trend towards enhancing consumer protections, particularly in open banking transactions. The move towards instant payments has been a noteworthy accomplishment, simplifying cross-border transactions. The industry is also witnessing the integration of embedded finance elements, with a particular spotlight on BNPL services as the cost of living remains high. In terms of significant trends, the focus on real-time and instant payments remains prominent, contributing to the streamlining of cross-border payments. Open Banking, when discussed, often centres around payment initiation, primarily through Payment-as-a-Service (PaaS), with a shift towards account-to-account payments. However, challenges persist, especially from the consumer side, where established processes, as seen in card acquiring, are lacking. Despite the growth potential, particularly in cost-effectiveness for merchants, the adoption of point-of-sale (POS) payments seems to be somewhat stalled at a certain level. Infrastructure challenges might

be hindering further progress, and questions around monetising data are becoming more pertinent. Additionally, renewed discussions on business-to-business (B2B) payments underscore the importance of optimising processes in invoicing and payroll.

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### Ken Serdons, CCO @ Mollie



#### **What are the top opportunities in merchant payments in 2024?**

For payments companies and fintech providers, opportunities lie in supporting merchants across areas like global expansion into new geographical markets, building localised/regionalised experiences, expanding across sales channels (online, offline, mobile), and moving up the stack to provide a wider array of financial services beyond just payment acceptance.

Merchants want integrated financial solutions encompassing payments, banking, funding, expense management etc. Rather than piecing together disparate providers, they want bundled experiences with great service quality. Payments companies have a chance to expand offerings to meet these demands.

## 2024 predictions

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### What is the future of B2B payments and SME merchant payments?

We can expect there to be more convergence of financial services, more integrated solutions, and an emphasis on exceptional customer service versus a narrow focus on payments alone. Providers in this segment would be smart to keep expanding their capabilities to offer a slate of financial services - accepting payments, providing financing, managing cash flow, etc.

One key capability is B2B BNPL, which is growing rapidly after the success in the consumer space. Unsurprisingly, making smaller payments over time for inventory or critical software using BNPL is favoured by cashflow-conscious merchants overpaying upfront.

Overall, the future entails bundled financial solutions with stellar experiences versus fragmented point solutions.

### Who will be the key players in the merchant payments ecosystem?

The key players will be the ones that are closest to the customer, the ones that offer an end-to-end suite of services, the ones that offer “one app to run all your finances across your business.”

As financial services become more complex, we are seeing a proliferation of companies offering single “point” services. While it’s critical to ensure a rich and diverse payment ecosystem, the disparate nature of many offerings creates a hassle for merchants who don’t have the time and money to “stitch” them together into a cohesive suite. And this is especially true for the underserved SME segment.

Today, merchants are looking for a single partner to provide not just payment services but

a range of integrated financial services that helps them to grow their business.

### What technologies are in the best position to transform merchant payments?

In 2024, technology will continue to play a huge role in merchant payments, with social media increasingly pivotal in influencing purchasing behaviours and in the use of in-app experiences to ensure merchants don’t lose out on potential customers.

Additionally, the rise of GenAI is transforming customer relationships, exemplified by innovations like MollieGPT, enhancing the speed and precision of query resolution. AI-driven approaches like these will be critical to maintaining customer satisfaction.

We also expect revenue-based finance to leverage cutting-edge technologies to analyse merchants’ cash flow across a range of touchpoints - benefitted by the increase in unified payment interfaces - enabling providers to offer tailored and improved financing options. Conversational commerce technology, combined with digital payment methods, will also enable merchants to enhance the overall purchasing process. Chat functionality can also be employed to guide customers to the payment page for a more streamlined experience.

Together, these technologies will create a dynamic landscape, revolutionising the way merchants engage in and optimise payments.

### 2024 will be a year of....

2024 will likely see the continuation of the economic issues that we’ve seen this year. However, merchants are better equipped and much fitter after a year of rising to meet challenges from falling consumer spend to rising costs and increased competition.

## 2024 predictions

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Those that are battle-hardened and focus intensely on efficiency, profitability, and healthy margins - and invest in the tools and infrastructure to deliver these operational gains - will not just survive but will be able to thrive, even in adverse market conditions. Ensuring sustainability will be the watchword in retail for 2024 after a tumultuous 2023.



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