

## The future of payments: Ingenico's 5 predictions for 2020

For **Michel Léger, EVP Innovation at Ingenico**: *“Over the past five years, consumer behaviour and expectations have radically changed the way we make and take payments: until recently, consumers still had to pay when they were asked. They had no choice. Those days are definitely behind us. Now, everyone can pay **when** they want, **where** they want, and **how** they want. This change in behaviour – largely driven by the switch from cash to non-cash – has led to new uses and new payment methods being created more quickly than ever, at a rate we would never have imagined only one or two years ago. Next year we might even be at a point where we can pay with our cars! For major industry players, fintechs and banks, this means a mad dash for innovation. It’s not enough anymore to just offer payment solutions that are tailored to consumers: now payments need to be taken right to them.”*

### Ingenico's 5 predictions

#### 1. Social Commerce and Voice Commerce: 2020 payment technology is already here

In 2020, **“Social Commerce”** and **“Voice Commerce”** are looking likely to become part and parcel of our everyday life, making it possible to pay using a chatbot on your favourite social media site, or instantly with nothing more than your voice. We'll see more and more **“Value Added Services”** or **“VAS”** rolled out which will supplement transactions on payment terminals and offer extras for retailers and consumers, including loyalty and coupon offers that are seamlessly integrated into transactions. Gone are the days of waiting for the machine, and multiple transactions at the till – all it'll take is a tap! Last but not least, with **“PIN on Mobile”** technology, mobile phones will be transformed into payment terminals – all you'll need to do is type in your PIN code or just hold your card to a seller's mobile. Simultaneously, various acceptance points will continue to grow.

➤ *Ingenico already launched [Social Commerce](#) and [Voice Commerce](#) programs and already brings [secure contactless payment acceptance](#) to mobiles and tablets.*

#### 2. Paying with your fridge: the IoT revolution is go

The ways we use things are changing, which makes us think that very soon we'll be able to make payments using all sorts of everyday objects: our fridges, our cars...why not our mirrors, too? It's about how we take payments to smart objects and all the way along the digital process: the possibilities opened up by the Internet of Things are endless when you know how to integrate a secure payment system into the mix.

#### 3. Security will not be compromised as uses change

Consumers are aware of data use – they're extremely vigilant and will continue to ask a lot in terms of security from new solutions on the market. Consumers are the ones who will make the rules. For payment players, these increasingly exacting security standards will require them to have faultless technical knowledge if they're going to offer cutting-edge solutions that provide both top security and an excellent customer experience. New technological developments are likely to focus on the use of **biometric authentication**, the integration of **mobile wallets**, **adapting to cryptocurrencies** and the use of **Artificial Intelligence and Machine Learning** in seamless payment security.

#### 4. Payment: a key factor in the customer experience

Payment is a core element of commerce and the customer experience. Consumers only want one thing from payments: they need to be effortless, or totally unobtrusive, whilst still being fully under their control. By default, this means that the experience has got to be 100% secure. The players who successfully manage to merge physical and online purchasing systems and create the best multi-channel experience will ultimately end up as the market leaders.

#### 5. Open innovation working for payment solutions of the future

When it comes to payments, usage is the deciding factor. To offer the solutions that consumers want and look for new areas of growth, the payment industry must be backed by the best – corporate and institutional organisations, VC, start-ups and fintechs – and be in a position to scale up trials looking at **redesigning uses** both with consumers and for consumers, as well as gaining the trust that is so crucial to mass adoption.

- *In June 2019, alongside with CaixaBank and Global Payments, Ingenico launched [Zone2boost](#), an international innovation programme supporting startups in the fintech and retail sectors.*

#### About Ingenico Group

Ingenico Group (Euronext: FR0000125346 – ING) is the global leader in seamless payment, providing smart, trusted and secure solutions to empower commerce across all channels, in-store, online and mobile. With the world's largest payment acceptance network, we deliver secure payment solutions with a local, national and international scope. We are the trusted world-class partner for financial institutions and retailers, from small merchants to several of the world's best known global brands. Our solutions enable merchants to simplify payment and deliver their brand promise.

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