

# 2021 Payment Trends from the Experts

The pandemic disrupted the status-quo in 2020, unveiling valuable business lessons that will shape companies' vision for 2021 and beyond.

This disruption was also true for the payments ecosystem where the pandemic accelerated the adoption of digital payments, bringing about new trends as well.

To help you stay competitive, we asked six payment experts about the trends we should keep an eye on in 2021 and beyond.



## #1: New B2C and B2B Payment Methods



**Neira Jones**  
Independent Advisor



The current economic conditions are driving consumers to adopt payment methods that allow them to manage their money more efficiently, hence the rise in consumer popularity of Buy-Now-Pay-Later and subscription models.

For businesses, Open Banking and real-time payments will increase in popularity as cash flow is an increasing challenge. As a result, digital B2B payments can only increase in adoption.



## #2: Customer Experience



**Alex Jiménez**  
Chief Strategy Officer



The reality is that payments innovation in the US has been and will continue to be around the consumer experience and not the payment rails.



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## #3: Fraud and Chargebacks



**Monica Eaton-Cardone**  
COO and Co-Founder



Customers – even those who were previously reluctant to – are now comfortable shopping online.

It will likely remain a core part of their retail experience for the foreseeable future, but with this renewed vigor for eCommerce comes raised levels of fraud, chargebacks, and friendly fraud, which will continue in 2021.



## #4: Omnichannel Payments



**Stefan Verbaarschott**  
Director of Payments Compliance



We have been talking about omnichannel payments for a while. The next step for a merchant will be a unified commerce approach which is basically a uniform approach for payments meaning the merchant works with a single contract, single interface and point of contact.



## #5: Privacy and Security



**Don Cardinal**  
Managing Director



In the payments space, we see trends for increased focus on privacy, security, and inclusivity - both from consumers and regulators. We believe that global best in class authentication schemes will continue to see adoption and use.



## #6: Digital Payments



**Drew Edwards**  
CEO



2021 will be the year we see real traction in the transformation of how disbursements are made where payee choice drives the adoption to digital options over 90% of the time.



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