

Global e-commerce payment transactions to surpass \$7.5tn by 2026

As omnichannel retail momentum accelerates, the value of global e-commerce payment transactions will exceed \$7.5tn by 2026, from \$4.9tn in 2021, reveals a new study from Juniper Research.



Source: ©Ivan Kruk via [123RF](#)

This growth rate of 55% over the next five years will be driven by retailers offering compelling omnichannel retail experiences that increase user e-commerce spend. Omnichannel retail is a model that provides end-users with the ability to access retail services, including sales and customer support, via multiple channels.

The new research, *E-commerce Payments: Emerging Trends, Opportunities & Market Forecasts 2022-2026*, predicts that these channels, including online, mobile and physical retail locations, will be instrumental for future success. This is because users expect the same services to be available irrespective of the channel.



Shoppers spent \$1.14tn online globally over 2021 holiday season - Salesforce

13 Jan 2022



Additionally, it found that there are increasing appetites for new payment methods within e-commerce checkouts, including open banking-facilitated payments and digital wallet one-click checkout buttons. Accordingly, it recommends that merchants ensure payment options match changing user expectations, or they will be rapidly left behind.

Emulating China's e-commerce success

The research found that by 2026, China will account for over 37% of global e-commerce payments by transaction value, owing to its established and extensive e-commerce and payments landscape that provides greater convenience for users via easily accessible alternative payment methods.

Additionally, the research recommends prioritising digital wallets, open banking-facilitated payments and cryptocurrencies to emulate the e-commerce success experienced in China. To do so, it recommends that platform providers partner with

specialists in these specific emerging payment areas to keep pace with changing merchant expectations around acceptance types.



#BizTrends2022: CX, disloyalty and lessons from the ice-cream shop

Amanda Reekie, imagineNATION Alliance 14 Jan 2022



Physical goods dominate spend

The research forecasts that physical goods will account for 82% of the global e-commerce payments transaction value by 2026. It urges payment providers to support BNPL, an alternative payment method that integrates fixed instalment plans and flexible credit in e-commerce checkout options, to capitalise on the continuing growth of e-commerce due to the ongoing global Covid-19 pandemic.

For more, visit: <https://www.bizcommunity.com>