

A man with a beard and glasses, wearing a white shirt and dark trousers, is looking down at a tablet computer he is holding. He is standing in a modern office or cityscape at night, with blurred lights and a network diagram overlay. A large blue shape is overlaid on the left side of the image, containing the title text.

# GLOBAL PAYMENTS

## INSIGHTS REPORT

---

2023.2

[masspay.io](https://masspay.io)

## CONTENT

Insight #1: CBDCs .....	4
Insight #2: Resilience .....	5
Insight #3: Payout Processes & Automated Payments .....	6
Insight #4: Alternative Payments .....	7
Insight #5: Customer Journeys and Loyalty .....	8
Insight #6: Contractor Tax Management .....	9
<b>The Big Picture .....</b>	<b>10</b>
The Power of Hyper-Localization .....	10
<b>Global Payout Orchestration with MassPay .....</b>	<b>14</b>
Comprehensive Features .....	14

The ability to seamlessly transfer funds across borders has become the lifeblood of modern business. When money flows across borders, organizations and individuals can seize entirely new global opportunities. In this, the latest issue of our global payments insights report, we will equip you with the knowledge and tools needed to navigate the evolving landscape of global payments and payouts.

Your business requires efficient and streamlined payment operations. You require solutions that go beyond traditional payment and payout methods. This is precisely what MassPay delivers.



If you aren't familiar with the term hyper-localization, you soon will be. Hyper-localization is the foundation for international eCommerce – and it is a key pillar of our orchestration platforms.

Global payments are evolving rapidly. Don't get left behind. Embrace the power of global payout and payment orchestration to unlock a world of opportunity.

# CBDCs

---

Central Bank Digital Currencies (CBDCs) continue to gain prominence in the global payments industry. These are digital versions of traditional fiat currencies, issued and backed by a central bank. CBDCs allow for faster payments with fewer intermediaries and less risk.

Central banks, including BIS and the Bank of England, have successfully tested 30+ use cases for [central bank digital currencies \(CBDCs\)](#) through a 2023 joint experiment called "Project Rosalind." Various payment scenarios were explored, such as online, offline, and instore payments using QR codes, mobile phones, and smart cards.

The study found the API layer could be compatible with different ledgers. The BIS aims to contribute to the ongoing CBDC conversation and experimentation, considering various dimensions such as cross-border transactions, offline usability, and security.



With proven, successful implementations of CBDCs, expect to see more of these coming online throughout the second half of 2023 and into 2024.

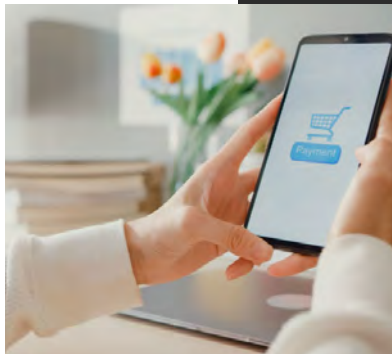
# RESILIENCE

---

Now more than ever, resilience is a critical component of any successful business strategy—especially when corporations and individuals are spread around the world and subject to widely varying macro and micro economic environments.

Organizations need confidence their platforms are secure, reliable and provide the optionality necessary to adjust quickly to changes in the market.

One partner. One rail. This isn't enough in today's climate. Organizations must invest in robust infrastructure and secure payment orchestration technology.

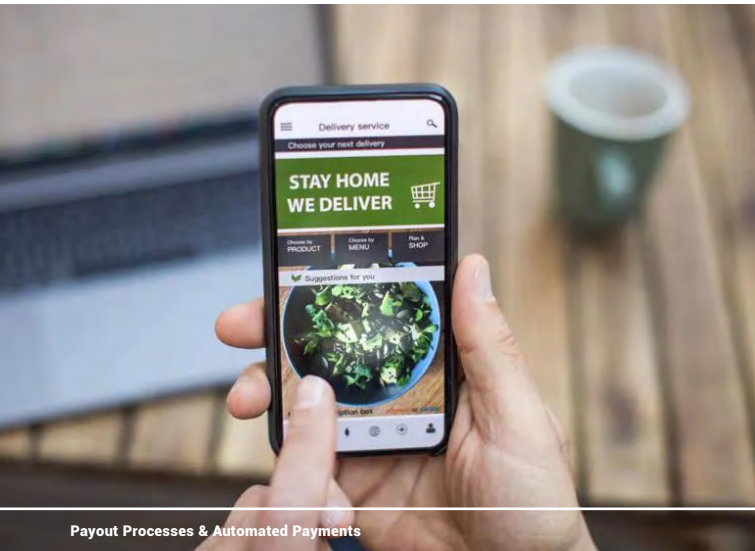


Resilience means having the confidence you are able to withstand unforeseen circumstances and changes in market conditions. This is where orchestration excels and why it needs to be a critical element of all payment and payout discussions, strategies and operations.



# PAYOUT PROCESSES & AUTOMATED PAYMENTS

J.P. Morgan identifies two key trends shaping the payments landscape: the growing demand for more frequent payouts among employees and the rise of embedded finance. Research shows employees desire more frequent payments—a [recent poll found 80% of employees](#) want to be paid as they earn it. Yet, [instant payments account for only 2% of corporate disbursements sent and 1.3% of payments received](#). This presents an opportunity for businesses to meet employee expectations and enhance their payment processes.



Additionally, [embedded finance](#) is integrating financial services into non-financial applications, blurring the lines between traditional banking and everyday transactions. These trends highlight the need for businesses to adapt and innovate in response to changing preferences. Automated payouts offer efficiency, cost reduction, and improved customer experience, making them increasingly popular among the [82 percent of Americans](#) who use digital payments.

# ALTERNATIVE PAYMENTS

---

Digital wallets, mobile apps, prepaid cards, cryptocurrencies all provide options for businesses to meet the diverse payment preferences of their customers, partners, employees, and contractors.

Organizations that leverage alternative payment methods to meet local preferences are in a position to succeed. In fact, [more people are taking advantage of alternative payments than ever before.](#)

Alternative payments offer benefits including increased authorization rates, increased conversions, increased revenue, improved customer satisfaction, reduced costs and access to markets.

**If you aren't pursuing these opportunities right now, the only question is, "Why?"**

# CUSTOMER JOURNEYS & LOYALTY

---

An emphasis on customer journeys and loyalty will be increasingly important in the latter parts of 2023. In the face of [growing global recession concerns](#), merchants must prioritize meeting customer demand and preferences throughout the entire customer journey.



Understanding how customers shop and their expectations is vital for delivering enhanced digital experiences, both in the business-to-consumer (B2C) and business-to-business (B2B) contexts. Retaining customers in a competitive market requires implementing targeted loyalty and rewards programs that cater to specific customer segments.

These strategies not only capture consumer interest but also fuel growth in consumer card spend, supporting business growth in challenging times. Similarly, in the B2B realm, understanding how businesses make purchase decisions and their expectations is crucial for delivering optimized digital experiences.





## CONTRACTOR TAX MANAGEMENT

With the 2022 tax season behind us, businesses are gearing up for the 2023 tax season, and contractor tax management takes center stage in their preparation. The introduction of [new legislation has made companies responsible for contractor taxes](#), emphasizing the need for proper compliance with local and federal laws. To navigate this change effectively, businesses are turning to automation and leveraging technology, such as MassPay, to [manage taxes at the source](#).

By automating contractor payments and utilizing tax management tools, businesses can achieve several significant benefits. Firstly, they can reduce administrative costs associated with tax management, as manual processes are prone to errors and time-consuming. Automation streamlines the process and minimizes the risk of mistakes, ensuring compliance while saving valuable time.

Additionally, by taking charge of contractor taxes, businesses can focus on managing their workforce and growing their business. They no longer need to divert resources towards complex tax calculations and reporting, allowing them to allocate their time and efforts to core business activities. This shift in responsibility is helping companies maintain compliance, avoid penalties, and foster a more efficient and productive work environment.



# THE BIG PICTURE

## THE POWER OF HYPER-LOCALIZATION

---

In an increasingly interconnected world, businesses need to be prepared to do business with anyone, regardless of their location. The power of hyper-localized experiences becomes particularly noteworthy in this context, as it enables businesses to navigate the evolving global landscape and take advantage of emerging payment trends.

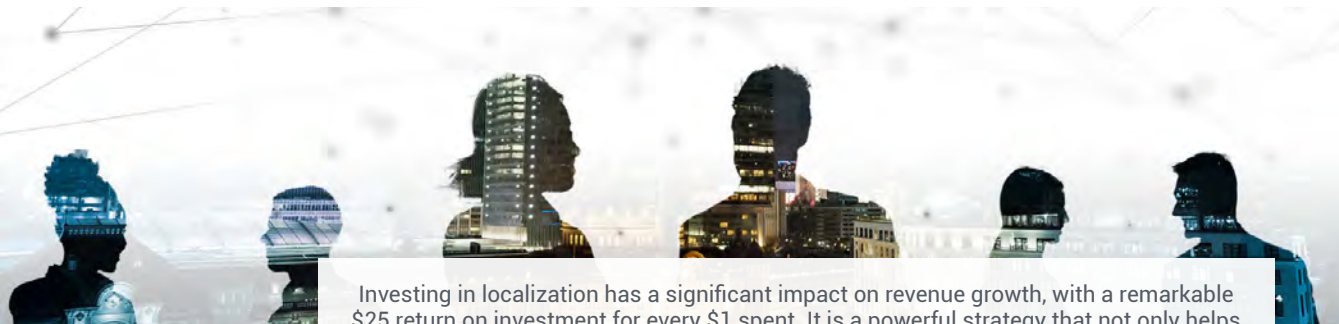
The increasing interconnectedness of the world also highlights the importance of alternative payments. As new platforms emerge and a broader group of people come online, traditional payment and payout processes may no longer suffice. Businesses must adapt and embrace alternative payment methods to meet the evolving demands of cross-border commerce.

# THE POWER OF HYPER-LOCALIZATION

---

Adopting a hyper-localized approach is integral to success in the global eCommerce landscape. By tailoring all aspects of a company's marketing, sales, support, and payment efforts to the specific characteristics of each local market, businesses can build stronger connections with customers and cater to their needs and cultural nuances. The result is an enhanced customer experience that offers personalized content, local payment methods, and streamlined payouts.

Research indicates that localized eCommerce experiences lead to increased customer satisfaction and a significant **20% boost in sales**. Expanding into new markets becomes more effective when strategies are tailored to each unique market, allowing businesses to build trust and credibility with their target audience. Furthermore, hyper-localization provides a powerful competitive advantage by enabling businesses to adapt quickly to customer preferences and ensure smooth payout processes.



Investing in localization has a significant impact on revenue growth, with a remarkable \$25 return on investment for every \$1 spent. It is a powerful strategy that not only helps build stronger customer relationships but also expands market reach, retains talent, and positions businesses ahead of the competition in the global eCommerce landscape.

# THE POWER OF HYPER-LOCALIZATION

To demonstrate the shrinking boundaries of the world and the impact of hyper-localization and alternative payments, consider the following statistics:

- △ **According to recent data**, global eCommerce sales are projected to reach \$2.1 trillion in 2023, indicating the vast opportunities available in the digital marketplace.
- △ Research shows a **significant percentage of online shoppers abandon their carts** if enough alternative payment methods aren't available, highlighting the growing significance of these payment options in cross-border transactions.
- △ The rise of mobile payments is another indication of the shrinking world. Mobile payment transactions are expected to exceed **\$1.4 trillion globally in 2023**, emphasizing the need for businesses to embrace mobile payment solutions to stay competitive.



# THE POWER OF HYPER-LOCALIZATION

In this evolving landscape, businesses can rely on MassPay as their trusted partner. MassPay offers an all-in-one payment orchestration platform that empowers businesses through hyper-localization with necessary tools and capabilities to:

- △ Expand into new markets
- △ Provide customers with highly personalized experiences
- △ Meet – and ideally exceed – consumer and business commerce expectations
- △ Increase revenue growth

By leveraging MassPay's solutions, businesses can stay ahead of payment trends, remain competitive, and succeed in a world where connections are vital, regardless of geographical boundaries.



# GLOBAL PAYOUT ORCHESTRATION WITH MASSPAY

**MassPay is here to support you in navigating the complex payment landscape and to unleash your business's potential.**

## Comprehensive Features

- Optionality for global reach and a hyper-localized approach to your business and your customers
- No start-up costs required
- Access to a global network covering 170 countries
- Multiple currencies
- Redundancies built-in for added security
- Security features boost customer loyalty

The future of payments is here, and MassPay is leading the way. Let's power your success together—learn more about [MassPay's global payout orchestration solutions](#) today.





**MassPay**