



Press release

## Three Payment Trends that will Change how we pay in 2018

*Source: Forbes*

**Find the link of the news below:**

<https://www.forbes.com/sites/michelleevans1/2017/10/27/three-payment-trends-that-will-change-how-we-pay-in-2018/#1c306ed76c2c>

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A generation ago, a consumer would visit Main Street to fulfill all of one's shopping needs and undoubtedly pay in cash. A lot has changed since then. The arrival of personal computers in homes and the launch of companies, such as Amazon, Alibaba Group and eBay, in the 1990s acquainted consumers to the new concept of shopping online. The popularization of smartphones within the last decade then introduced consumers to anytime, anywhere commerce.



DUBAI, UNITED ARAB EMIRATES: A customer makes a transaction using Apple Pay in the UAE at The Dubai Mall. (Photo by Francois Nel/Getty Images)

Technology has reinvented commerce. It changed what consumers expect to experience in physical retail and foodservice outlets. It opened the door to new ways of engaging with brands across the path to purchase. It altered the role the payments industry plays in the transaction. Stemming from this week's Money20/20 event, the below takes a deep dive into three of the most impactful technology-driven trends reshaping payments.

### **New payment forms emerging**

Digital commerce is no longer restricted to computers or smartphones. There are now a plethora of things, including connected devices, appliances, devices, clothing, fashion accessories and sensors, all with the potential to disrupt commerce and usher in new payment form factors. Consumers also are shifting from type to voice interfaces with

personal assistants powered by the established smartphone and emerging wireless speaker categories driving this uptake. Euromonitor International estimates that nearly 81 million wireless speakers, such as Amazon Echo, will be sold globally in 2017, with that category expected to expand 84% from 2017 to 2021.

As a result, payments are becoming more of a commodity in the commerce experience. Consumers expect frictionless checkout experiences combined with the same level of security across all devices as exists today with other more established payment forms. "Today's consumers are smarter and have higher expectations than ever before," said Kiki Del Valle, Mastercard's senior vice-president of commerce for every device. In an effort to promote security in this digital era, Mastercard unveiled a suite of APIs for card issuers that will provide consumers with a single view of where their cards are stored across all digital devices. Consumers are able to more easily control how, when and where their cards are used when accessing their card issuer's mobile banking app. Consumers also can remotely deactivate cards or set spending controls at the device level. "We are providing the consumers with the tools they need in the Internet of Things era," Del Valle explained.

### **Artificial intelligence's big day**

While companies have been collecting petabytes of data for years, the reality is that most struggle to make sense of it all. At its lowest common denominator, artificial intelligence (AI), allows brands to better synthesize data and incorporate those learnings to improve the commerce experience. AI, which refers to technologies capable of performing tasks normally requiring human intelligence, goes back centuries. While AI technologies were commercially available by the 1980s, it was not until the turn of this century that the emerging machine intelligence trend truly took off. Now the confluence of three powerful drivers, including exponential data growth, more sophisticated distribution networks and smarter algorithms, have propelled artificial intelligence to the center stage.

#### **About Lyra:**

Founded in 2001 by Alain Lacour, Lyra secures e-commerce and proximity payments and develops value-added services to manage transactions and POS equipment on a daily basis. Based in Toulouse, Lyra is present internationally with 10 subsidiaries (Algeria, Germany, Brazil, Chile, Spain, India, Mexico, Argentina, Colombia and Peru). The group has over 250 employees for a turnover of €53M in 2017.

Lyra's key figures:

Over 10 billion payments secured and transmitted in 2017 worldwide

Over 50,000 e-merchants

Over 3,000,000 payment terminals worldwide

Lyra's services are certified PCI DSS, Visa Merchant Agent and approved by GIE Cartes Bancaires.

<http://www.lyra.com>