



Account-to-Account Payments Set to Revolutionize Shopping, with E-commerce Payments Reaching \$525 Billion Globally: Worldpay from FIS 2023 Global Payments Report

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Key facts

- **Emerging trend:** Account-to-account payments continued to gain momentum in 2022 to account for US\$525 billion in global e-commerce transaction value.
- **Global forecast:** Global e-commerce market is set to be worth nearly US\$8.5 trillion in 2026.
- **Shift in balance of U.S. payments:** For the first time, digital wallets surpassed credit cards to become the leading payment method among U.S. consumers shopping online with 32 percent of e-commerce transaction value in 2022.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Mar. 23, 2023-- In 2022, account-to-account (A2A) payments continued to grow across the globe, with the expansion of real-time payment systems helping to provide faster, safer and more convenient payments for consumers at the checkout, according to a new report released today from global financial technology leader [FIS](#)® (NYSE: FIS).

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230323005062/en/>

The Worldpay from FIS Global Payments Report 2023 examines how consumers pay today both in-store and online across 40 global markets. Findings from the 2023 report show that in 2022, there were almost 70 real-time payment (RTP) schemes providing high-speed payment rails that helped drive A2A payments to account for US\$525 billion in global e-commerce transaction value, up 13 percent from US\$463 billion in 2021.

A2A payments already have business-to-business (B2B) and person-to-person (P2P) use cases. This research shows A2A is increasingly a force in person-to-business (P2B) payments. A2A payments flow directly – and often instantly – from a consumer's bank account to a merchant's account, helping to drive down the cost of acceptance for merchants.

"It's not hard to see why account-to-account (A2A) payments are gathering momentum. While it is significantly more convenient for consumers it also brings a host of benefits for merchants," said Jim Johnson, President of Worldpay Merchant Solutions, FIS. "A2A payments can reduce the cost of payment acceptance in comparison to cards, while offering the instant settlement of funds and boosting their cash flow. Some merchants are even offering customers incentives to pay with A2A, which is certainly helping it gain traction."

The growth of A2A in the U.S. mirrors the global trend, with A2A accounting for 9 percent of e-commerce transaction value in 2022. This is projected to grow to 11 percent in 2026¹, fueled in part by consumer use cases arising from the 2023 launch of FedNow, the new real-time payments network, which will join existing U.S. real-time payment networks RTP® from The Clearing House and Zelle.

Global Payment Trends:

- The explosive growth in global e-commerce that took place during the first two years of the pandemic cooled in 2022, but only slightly, with global e-commerce transaction value growing by 10 percent from 2021 to 2022, to reach nearly US\$6 trillion.
- Across the globe, consumers' use of credit cards remains strong, with credit card transaction value growing 6 percent in e-commerce and 12 percent at the point of sale (POS) from 2021-2022.
- Credit demand is also broadening to alternative credit products: credit card-linked digital wallets, buy now pay later (BNPL) and other POS financing offerings. BNPL accounted for 5 percent of global e-commerce transaction value in 2022, and is projected to rise to 6 percent by 2026. POS financing – including BNPL, retailer financing and bank financing – represented 2 percent of POS transaction value in 2022, a share it is projected to maintain through 2026.
- Digital wallets continue to be the leading payment method globally, accounting for 49 percent of transaction value in e-commerce and 32 percent at the POS in 2022.
- Digital wallets are projected to remain the leading payment method across e-commerce (54 percent) and POS (43 percent) in 2026, with fintechs, banks, neobanks, super apps, Big Tech and device manufacturers all competing as wallet providers.
- Cash use continues to fall globally, from 26 percent of POS transaction value in 2019 to 16 percent in 2022. By 2026, cash's share of global POS transaction value is expected to fall to less than 10 percent.

U.S. Payment Trends:

- U.S. consumers continue their long-standing attachment to cards, with cards accounting for more than two-thirds of POS transaction value in 2022 (credit cards with 40 percent, debit cards with 31 percent).
- Debit cards (20 percent) and credit cards (30 percent) comprised half of e-commerce spend in 2022.

- Despite the popularity of cards overall, digital wallets became the single leading payment method among U.S. consumers shopping online in 2022, with 32 percent of e-commerce transaction value.
- U.S. consumers are turning to wallets, but not turning away from cards, with 31 percent of U.S. respondents saying they funded their wallets with credit cards, while 33 percent indicated funding by debit card.

"Despite the effects of inflation on consumer spending power and the threat of a global economic slowdown, e-commerce has continued to grow in all regions and markets," Johnson added. "Innovation in payment solutions is running at a hot pace right now, greatly improving the experience for customers, reducing headaches for merchants, and unlocking new avenues for growth. Meeting consumer demand for advanced payments features now can help businesses thrive through economic troubles, while potentially gaining market share from competitors."

About The Global Payments Report

The Worldpay from FIS Global Payments Report 2023 offers a snapshot of today's payments landscape: globally, by region and in 40 select markets. The report tracks consumer payments when shopping online and at the point of sale, identifies key payment trends, and projects future scenarios for payment method shares as well as market size. The report's data was collected using a survey of 46,000 consumers, secondary research, and extensive validation by payments experts from each region; the complete research methodology is published as an appendix to the report. Published continuously since 2015, the Global Payments Report is an industry benchmark used by merchants, financial institutions, press and researchers around the world.

To download the complete copy of the report, please visit <https://www.fisglobal.com/en/global-payments-report>.

About FIS

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¹ Projections are based on FIS' internal analysis and ongoing consultation and collaboration with industry experts; please see the full methodology in The Global Payments Report.

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